

July 21, 2022

TO: Legal Counsel

News Media

Salinas Californian  
El Sol  
Monterey County Herald  
Monterey County Weekly  
KION-TV  
KSBW-TV/ABC Central Coast  
KSMS/Entravision-TV

The next regular meeting of the **TRANSFORMATION, STRATEGIC PLANNING AND GOVERNANCE COMMITTEE - COMMITTEE OF THE WHOLE** of the Salinas Valley Memorial Healthcare System will be held **WEDNESDAY, JULY 27, 2022, AT 12:00 P.M., IN THE CEO CONFERENCE ROOM, DOWNING RESOURCE CENTER, ROOMS 117, AT SALINAS VALLEY MEMORIAL HOSPITAL, 450 E. ROMIE LANE, SALINAS, CALIFORNIA, OR VIA TELECONFERENCE (Visit [svmh.com/virtualboardmeeting](http://svmh.com/virtualboardmeeting) for Access Information).**

Pursuant to SVMHS Board Resolution No. 2022-10, Assembly Bill 361, and guidance from the Monterey County Health Department in response to concerns regarding COVID-19, Board Members of Salinas Valley Memorial Healthcare System, a local health care district, are permitted to participate in this duly noticed public meeting via teleconference and certain requirements of The Brown Act are suspended.



Pete Delgado  
President/Chief Executive Officer

**Committee Members: Joel Hernandez Laguna – Chair; Richard Turner – Vice Chair; Pete Delgado, President/CEO; Augustine Lopez, Chief Financial Officer; Allen Radner, M.D., Chief Medical Officer; Theodore Kaczmar, Jr., M.D., Chief of Staff; Clement Miller, Chief Operating Officer; Lisa Paulo, Chief Nursing Officer; Adrienne Laurent, Chief Strategic Communications Officer; Nik Greenson, M.D., Medical Staff Member; Jim Gattis, Community Member; Jib Martens, Community Member; Anne McCune, Community Member**

**TRANSFORMATION, STRATEGIC PLANNING &  
GOVERNANCE COMMITTEE MEETING  
JULY 2022 - COMMITTEE OF THE WHOLE  
SALINAS VALLEY MEMORIAL HEALTHCARE SYSTEM**

**WEDNESDAY, JULY 27, 2022**

**12:00 P.M. – CEO CONFERENCE ROOM  
(DOWNING RESOURCE CENTER, ROOM 117)  
SALINAS VALLEY MEMORIAL HOSPITAL  
450 E. ROMIE LANE, SALINAS, CALIFORNIA  
AND BY TELECONFERENCE**

**(Visit [svmh.com/virtualboardmeeting](http://svmh.com/virtualboardmeeting) for Access Information)**

Pursuant to SVMHS Board Resolution No. 2022-10, Assembly Bill 361, and guidance from the Monterey County Health Department in response to concerns regarding COVID-19, Board Members of Salinas Valley Memorial Healthcare System, a local health care district, are permitted to participate in this duly noticed public meeting via teleconference and certain requirements of The Brown Act are suspended.

**AGENDA**

1. **Approval of Minutes from the Transformation, Strategic Planning and Governance Committee Meeting of April 27, 2022 (DELGADO)**
  - Motion/Second
  - Action by Committee

2. **Financial and Statistical Review (LOPEZ)**

3. **Public Input**

This opportunity is provided for members of the public to make a brief statement, not to exceed three (3) minutes, on issues or concerns within the jurisdiction of this District Board which are not otherwise covered under an item on this agenda.

4. **Closed Session**

(See Attached Closed Session Sheet information)

5. **Reconvene Open Session/Report on Closed Session**

6. **Adjournment** – The Transformation, Strategic Planning and Governance Committee meets quarterly. The next meeting is scheduled for Wednesday, October 26, 2022 at 12:00 p.m.

This Committee meeting may be attended by Board Members who do not sit on this Committee. In the event that a quorum of the entire Board is present, this Committee shall act as a Committee of the Whole. In either case, any item acted upon by the Committee or the Committee of the Whole will require consideration and action by the full Board of Directors as a prerequisite to its legal enactment.

The Committee packet is available at the Committee Meeting, at [www.svmh.com](http://www.svmh.com), and in the Human Resources Department of the District. All items appearing on the agenda are subject to action by the Committee.

Requests for a disability related modification or accommodation, including auxiliary aids or services, in order to attend or participate in a meeting should be made to the Executive Assistant during regular business hours at 831-755-0741. Notification received 48 hours before the meeting will enable the District to make reasonable accommodations.

**TRANSFORMATION AND STRATEGIC PLANNING AND GOVERNANCE COMMITTEE  
MEETING OF THE BOARD OF DIRECTORS – COMMITTEE OF THE WHOLE**

**AGENDA FOR CLOSED SESSION**

Pursuant to California Government Code Section 54954.2 and 54954.5, the board agenda may describe closed session agenda items as provided below. No legislative body or elected official shall be in violation of Section 54954.2 or 54956 if the closed session items are described in substantial compliance with Section 54954.5 of the Government Code.

**CLOSED SESSION AGENDA ITEMS**

**REPORT INVOLVING TRADE SECRET**

(Government Code §37606 & Health and Safety Code § 32106)

Discussion will concern: (Specify whether discussion will concern proposed new service, program, or facility):

Trade Secret, strategic planning/proposed new programs and services

**Estimated date of public disclosure:** (Specify month and year): \_\_\_\_\_

**ADJOURN TO OPEN SESSION**

**MINUTES OF THE APRIL 2022  
TRANSFORMATION, STRATEGIC PLANNING AND GOVERNANCE  
COMMITTEE MEETING  
COMMITTEE OF THE WHOLE  
SALINAS VALLEY MEMORIAL HEALTHCARE SYSTEM**

**WEDNESDAY, APRIL 27, 2022  
12:00 P.M. – DOWNING RESOURCE CENTER, ROOMS A, B & C  
SALINAS VALLEY MEMORIAL HOSPITAL  
450 E. ROMIE LANE, SALINAS, CALIFORNIA  
OR VIA TELECONFERENCE  
(Visit [svmh.com/virtualboardmeeting](http://svmh.com/virtualboardmeeting) for Access Information)**

Pursuant to SVMHS Board Resolution No. 2022-05, Assembly Bill 361, and guidance from the Monterey County Health Department in response to concerns regarding COVID-19, Board Members of Salinas Valley Memorial Healthcare System, a local health care district, are permitted to participate in this duly noticed public meeting via teleconference and certain requirements of The Brown Act are suspended.

Committee Members Present: In Person: Joel Hernandez Laguna, Chair; Richard Turner, Vice-Chair, Pete Delgado, President/CEO, Allen Radner, MD, CMO, , Clement Miller, COO, Lisa Paulo, CNO, Jim Gattis, Via Teleconference: Jib Martens, Nicolas Greenson, MD, Anne McCune.

Committee Members Absent: Theodore Kaczmar, Jr., MD, Adrienne Laurent, CSCO, Augustine Lopez, CFO.

Other Board Members Present, Constituting Committee of the Whole: Juan Cabrera

Director Hernandez Laguna, Chair, called the meeting to order at 12:02 p.m.

**APPROVAL OF MINUTES FROM THE TRANSFORMATION, STRATEGIC PLANNING AND GOVERNANCE COMMITTEE MEETING OF OCTOBER 27, 2021**

Pete Delgado, President/CEO, recommended approval the minutes of the Transformation, Strategic Planning and Governance Committee Meeting of October 27, 2021. This information was included in the Committee packet.

No Public Comment.

MOTION: The Transformation, Strategic Planning and Governance Committee approves the minutes of the Transformation Strategic Planning and Governance Committee Meeting of October 27, 2021, as presented.

Moved/Seconded/Roll Call Vote: Ayes: Hernandez Laguna, Turner, Delgado, Radner, Paulo, Greenson, Gattis, Martens, McCune; Noes: None; Abstentions: None; Absent: Kaczmar, Lopez, Miller, Laurent; Motion Carried.

**FINANCIAL AND STATISTICAL REVIEW**

Scott Cleveland, Controller, provided a financial and statistical performance review for the month ending March 2022. This information was included in the Committee packet

Key highlights of the financial summary for March 2022 were: (1) Income from operations was \$4.7M with an operating margin of 8%, (2) Net income was \$.6M with a net operating margin of 1.1%; (3) Inpatient gross revenues were favorable to the budget; (4) Emergency Department gross revenues were above budget; outpatient gross revenues were favorable to the budget; (5) Payor mix was unfavorable to the budget; (6) Total net patient revenues were favorable to the budget; outpatient surgeries were below

budget and inpatient surgeries were above budget; (7) Average daily census and total admissions were above budget; (8) Total acute average length of stay (ALOS) Medicare traditional ALOS CMI adjusted was unfavorable; (9) Operating revenues were above expenses; (10) Days cash on hand was 350; days of net accounts receivable is 51.

Mr. Delgado added

**NO PUBLIC INPUT**

**CLOSED SESSION**

Joel Hernandez Laguna announced that the item to be discussed in Closed Session is Report Involving Trade Secret – Trade secrets, strategic planning/proposed new programs and services. The meeting was recessed into Closed Session under the Closed Session protocol at 12:17 p.m.

**RECONVENE OPEN SESSION/REPORT ON CLOSED SESSION**

The Committee reconvened Open Session at 12:49 p.m. Joel Hernandez Laguna announced that in Closed Session, the Committee discussed Report Involving Trade Secret – Trade secrets, strategic planning/proposed new programs and services. No action was taken in the Closed Session.

**ADJOURNMENT**

There being no other business, the meeting was adjourned at 12:50 p.m. The Transformation, Strategic Planning and Governance Committee meets quarterly. The next meeting is scheduled for **Wednesday, July 27, 2022 at 12:00 p.m.**

Joel Laguna Hernandez, Chair  
Transformation, Strategic Planning and Governance Committee  
/KmH

# Financial Performance Review

## June 2022

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**Augustine Lopez**  
**Chief Financial Officer**



# Consolidated Financial Summary

## For the Month of June 2022

### Profit/Loss Statement

\$ in Millions	For the Month of June 2022				
			Variance fav (unfav)		
	Actual	Budget	\$VAR	%VAR	
Operating Revenue	\$ 62.1	\$ 53.0	\$ 9.1	17.2%	
Operating Expense	\$ 58.9	\$ 51.9	\$ (7.0)	-13.5%	
<b>Income from Operations*</b>	<b>\$ 3.2</b>	<b>\$ 1.1</b>	<b>\$ 2.1</b>	<b>190.9%</b>	
<i>Operating Margin %</i>	5.2%	2.1%	3.1%	147.62%	
Non Operating Income**	\$ 1.4	\$ 1.1	\$ 0.3	27.3%	
<b>Net Income</b>	<b>\$ 4.6</b>	<b>\$ 2.2</b>	<b>\$ 2.4</b>	<b>109.1%</b>	
<i>Net Income Margin %</i>	7.4%	4.1%	3.3%	80.5%	

**\* Income from operations includes the following normalizing items:**

\$1.6M AB915 OP Medi-Cal Supplement payment

<\$1.1M> Reserve for FY 2021 & 2022 Medi-Cal Cost Reports

\$0.2M Medicare Settlements for audited cost reports 2016-2018

**\$0.7M Total for month of June**

# Consolidated Financial Summary

## For the Month of June 2022 - Normalized

### Profit/Loss Statement

\$ in Millions	For the Month of June 2022				
			Variance fav (unfav)		
	Actual	Budget	\$VAR	%VAR	
Operating Revenue	\$ 61.4	\$ 53.0	\$ 8.4	15.8%	
Operating Expense	\$ 58.9	\$ 51.9	\$ (7.0)	-13.5%	
<b>Income from Operations</b>	<b>\$ 2.5</b>	<b>\$ 1.1</b>	<b>\$ 1.4</b>	<b>127.3%</b>	
<i>Operating Margin %</i>	4.1%	2.1%	2.0%	95.2%	
Non Operating Income	\$ 1.4	\$ 1.1	\$ 0.3	27.3%	
<b>Net Income</b>	<b>\$ 3.9</b>	<b>\$ 2.2</b>	<b>\$ 1.7</b>	<b>77.3%</b>	
<i>Net Income Margin %</i>	6.4%	4.1%	2.3%	56.1%	

#### \* Operating Performance highlights:

- Very strong Outpatient and ER activity for the month, OP gross revenues were \$20M (23%) above budget
- IP Admissions were above budget by 2% and IP Gross Revenues were above budget by \$5M (5%)
- IP Surgeries were 39% above budget

#### With the higher than expected volumes, the gain from operations is due to:

- Strong Revenue performance
- Better than expected average collection % and collections from Commercial AR greater than 180 days
- Contract labor utilization was \$1.7M coupled with higher usage of OT, which was needed to provide coverage for nursing and ancillary support for OR, ER, inpatient and outpatient services



# Consolidated Financial Summary

## Year-to-Date June 2022

### Profit/Loss Statement

\$ in Millions	FY 2022 YTD June			
	Actual	Budget	Variance fav (unfav)	
			\$VAR	%VAR
Operating Revenue	\$ 698.5	\$ 633.8	\$ 64.7	10.2%
Operating Expense	\$ 647.1	\$ 619.8	\$ (27.3)	-4.4%
<b>Income from Operations*</b>	<b>\$ 51.4</b>	<b>\$ 14.0</b>	<b>\$ 37.4</b>	<b>267.1%</b>
Operating Margin %	7.4%	2.2%	5.2%	236.4%
Non Operating Income**	\$ (3.8)	\$ 13.0	\$ (16.8)	-129.2%
<b>Net Income</b>	<b>\$ 47.6</b>	<b>\$ 27.0</b>	<b>\$ 20.6</b>	<b>76.3%</b>
Net Income Margin %	6.8%	4.3%	2.5%	58.1%

\* **Income from operations includes:**

\$1.9M AB 113 Intergovernmental Transfer Payment (FY 2021)

\$0.5M AB113 Intergovernmental Transfer Payment (FY 2020)

\$3.9M Hospital Quality Assurance Fee (CY 2021)

<\$3.0M> Medi-Cal Cost Report Final Settlement reserve (FYs 2018-2022)

\$1.6M AB 915 OP Medi-Cal supplemental payment

**\$4.9M Total Normalizing Items, Net**

\*\***Non-operating income includes:**

\$1.1 M Doctors on Duty Forgiven Paycheck Protection Program Loan

\$2.0 M Gain on sale of a Vantage Eye Surgery Center

# Consolidated Financial Summary

## Year-to-Date June 2022 - Normalized

### Profit/Loss Statement

\$ in Millions	FY 2022 YTD June				
			Variance fav (unfav)		
	Actual	Budget	\$VAR	%VAR	
Operating Revenue	\$ 693.6	\$ 633.8	\$ 59.8	9.4%	
Operating Expense	\$ 647.1	\$ 619.8	\$ (27.3)	-4.4%	
<b>Income from Operations</b>	<b>\$ 46.5</b>	<b>\$ 14.0</b>	<b>\$ 32.5</b>	<b>232.1%</b>	
<i>Operating Margin %</i>	6.7%	2.2%	4.5%	204.5%	
Non Operating Income	\$ (6.0)	\$ 13.0	\$ (19.0)	-146.2%	
<b>Net Income</b>	<b>\$ 40.5</b>	<b>\$ 27.0</b>	<b>\$ 13.5</b>	<b>50.0%</b>	
<i>Net Income Margin %</i>	5.9%	4.3%	1.6%	37.2%	

# SVMH Financial Highlights June 2022

Gross Revenues were favorable

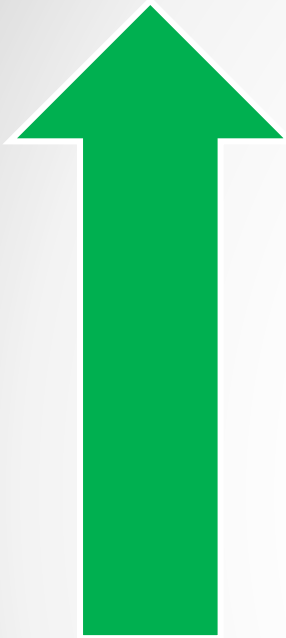
- **Gross Revenues** were 13% favorable to budget
- **IP gross revenues** were 5% favorable to budget
- **ED gross revenues** were 40% above budget
- **OP gross revenues** were 18% favorable to budget in the following areas:
  - Infusion Therapy
  - Surgery
  - Cardiology
  - Radiology
  - Lab
  - Other OP Services

- **Commercial:** 12% below budget
- **Medicaid:** 6% above budget
- **Medicare:** 7% above budget

Payor Mix – unfavorable to budget

Total Normalized Net Patient Revenues were \$52.8M, which was favorable to budget by \$7.9M or 17.6%

# Financial Summary – June 2022



## 1) Higher than expected Inpatient business:

- Average daily census was at 117, 2% above budget of 115

## 2) Total admissions were 13% (105 admits) above budget

- ER admissions were 15% above budget (91 admits)

## 3) ER Outpatient visits were above budget by 63% at 4,615

## 4) Higher than expected Outpatient business:

- Predominantly due to higher than budgeted volumes in Infusion Therapy, Cardiology, Radiology, and Other Outpatient Services

## 5) Inpatient Surgeries cases were 39% (52 cases) above budget predominately in Cardiovascular Surgery, Orthopedic and ENT Surgery

## 6) Medicare Traditional ALOS CMI adjusted 10% favorable at 2.2 days with a Case Mix Index of 1.7



## 7) OP Observation cases were 10% (15 cases) higher than budget at 165

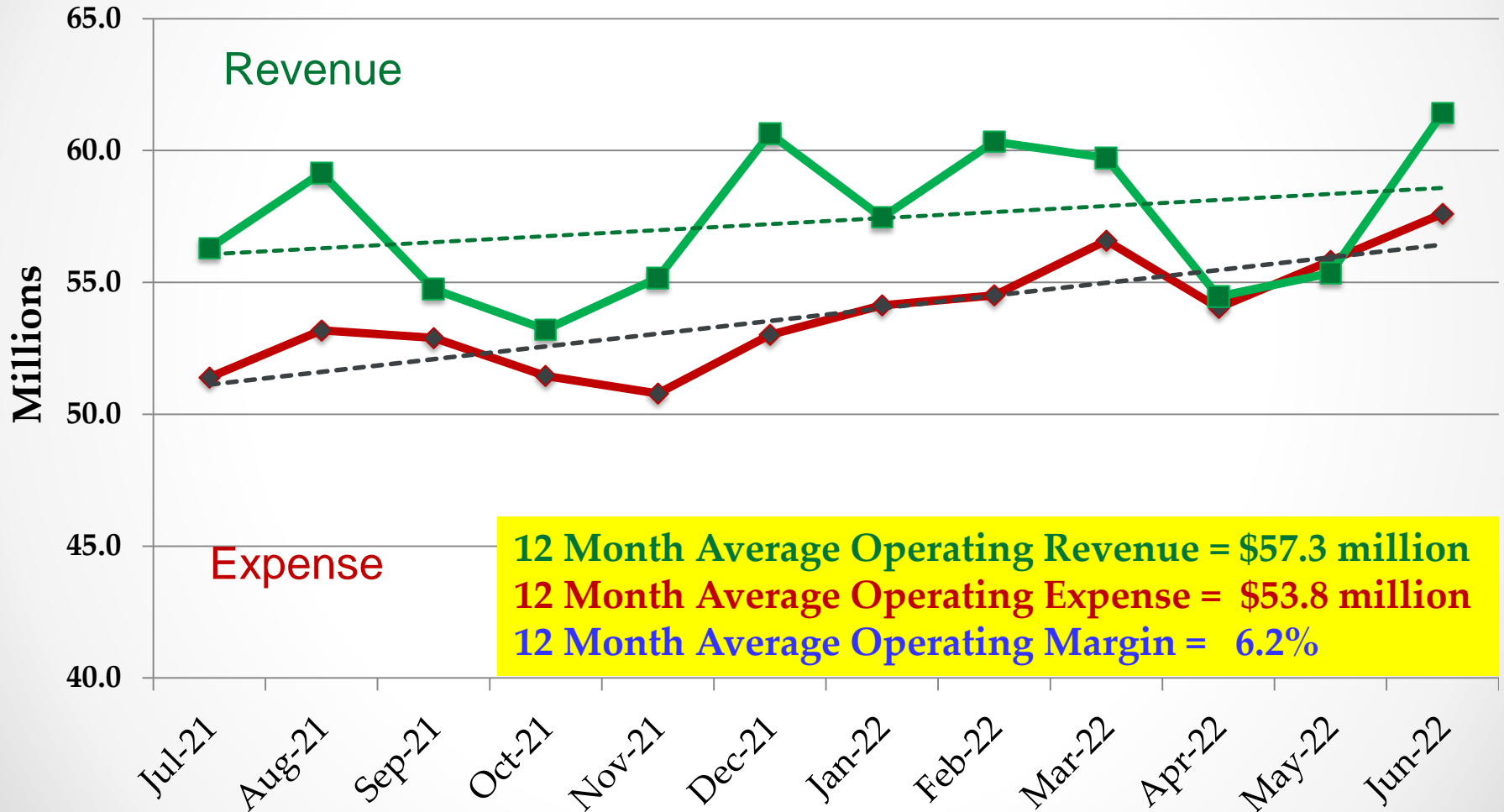
## 8) Outpatient Surgeries were 3% (8 cases) below budget

## 9) Deliveries were 21% (29 deliveries) below budget at 111



# SVMHS Operating Revenues & Expenses (Normalized)

Rolling 12 Months: Jun 21 to June 22



# SVMHS Key Financial Indicators

Statistic	YTD	SVMHS		S&P A+ Rated		YTD	
	Jun-22	Target	+/-	Hospitals	+/-	Jun-21	+/-
Operating Margin*	6.7%	9.0%	Red	4.0%	Green	5.3%	Green
Total Margin*	5.9%	10.8%	Red	6.6%	Green	7.5%	Red
EBITDA Margin**	10.7%	13.4%	Red	13.6%	Red	9.6%	Green
Days of Cash*	343	305	Green	249	Green	373	Red
Days of Accounts Payable*	50	45	Green	-		47	Green
Days of Net Accounts Receivable*	50	45	Red	49	Red	45	Red
Supply Expense as % NPR	12.8%	15.0%	Green	-		12.6%	Green
SWB Expense as % NPR	51.2%	53.0%	Green	53.7%	Green	52.5%	Green
Operating Expense per APD*	6,370	4,992	Red	-		6,241	Yellow

\*These metrics have been adjusted for normalizing items

\*\*Metric based on Operating Income (consistent with industry standard)

\*\*\*Metric based on 90 days average net revenue (consistent with industry standard)

Days of Cash and Accounts Payable metrics have been adjusted to **exclude** accelerated insurance payments (COVID-19 assistance)

# *QUESTIONS / COMMENTS*

**SALINAS VALLEY MEMORIAL HOSPITAL**  
**PATIENT STATISTICAL REPORT**  
For the month of June and twelve months to date

	<u>Month of June</u>		<u>Twelve months to date</u>		<u>Variance</u>
	<u>2021</u>	<u>2022</u>	<u>2020-21</u>	<u>2021-22</u>	
<b><u>NEWBORN STATISTICS</u></b>					
Medi-Cal Admissions	41	33	511	464	(47)
Other Admissions	102	80	1,138	1,132	(6)
Total Admissions	143	113	1,649	1,596	(53)
Medi-Cal Patient Days	65	61	784	732	(52)
Other Patient Days	162	132	1,843	1,853	10
Total Patient Days of Care	227	193	2,627	2,585	(42)
Average Daily Census	7.6	6.4	7.2	7.1	(0.1)
Medi-Cal Average Days	1.6	2.1	1.6	1.6	0.1
Other Average Days	0.7	1.7	1.6	1.6	0.0
Total Average Days Stay	1.5	1.8	1.6	1.6	0.0
<b><u>ADULTS &amp; PEDIATRICS</u></b>					
Medicare Admissions	334	378	3,844	4,270	426
Medi-Cal Admissions	265	252	2,789	2,889	100
Other Admissions	398	287	3,325	3,624	299
Total Admissions	997	917	9,958	10,783	825
Medicare Patient Days	1,417	1,466	17,524	18,158	634
Medi-Cal Patient Days	933	1,129	12,770	12,254	(516)
Other Patient Days	765	1,426	10,917	14,915	3,998
Total Patient Days of Care	3,115	4,021	41,211	45,327	4,116
Average Daily Census	103.8	134.0	112.9	124.2	11.3
Medicare Average Length of Stay	4.2	3.8	4.5	4.2	(0.3)
Medi-Cal Average Length of Stay	3.5	4.1	3.8	3.5	(0.3)
Other Average Length of Stay	2.1	4.1	2.5	3.2	0.7
Total Average Length of Stay	3.2	4.0	3.5	3.7	0.1
Deaths	19	19	432	327	(105)
Total Patient Days	3,342	4,214	43,838	47,912	4,074
Medi-Cal Administrative Days	2	0	178	212	34
Medicare SNF Days	0	0	0	0	0
Over-Utilization Days	0	0	0	0	0
Total Non-Acute Days	2	0	178	212	34
Percent Non-Acute	0.06%	0.00%	0.41%	0.44%	0.04%



**SALINAS VALLEY MEMORIAL HOSPITAL**  
**PATIENT STATISTICAL REPORT**  
For the month of June and twelve months to date

	<u>Month of June</u>		<u>Twelve months to date</u>		<u>Variance</u>
	<u>2021</u>	<u>2022</u>	<u>2020-21</u>	<u>2021-22</u>	
<u>PATIENT DAYS BY LOCATION</u>					
Level I	276	248	3,166	3,282	116
Heart Center	329	421	4,076	3,790	(286)
Monitored Beds	292	592	8,700	8,820	120
Single Room Maternity/Obstetrics	362	355	4,181	4,294	113
Med/Surg - Cardiovascular	762	877	8,857	9,000	143
Med/Surg - Oncology	281	282	2,218	3,109	891
Med/Surg - Rehab	386	585	5,064	5,767	703
Pediatrics	92	146	1,129	1,302	173
Nursery	227	193	2,627	2,585	(42)
Neonatal Intensive Care	126	114	1,530	1,386	(144)
<u>PERCENTAGE OF OCCUPANCY</u>					
Level I	70.77%	63.59%	66.72%	69.17%	
Heart Center	73.11%	93.56%	74.45%	69.22%	
Monitored Beds	36.05%	73.09%	88.28%	89.50%	
Single Room Maternity/Obstetrics	32.61%	31.98%	30.96%	31.80%	
Med/Surg - Cardiovascular	56.44%	64.96%	53.92%	54.79%	
Med/Surg - Oncology	72.05%	72.31%	46.74%	65.52%	
Med/Surg - Rehab	49.49%	75.00%	53.36%	60.77%	
Med/Surg - Observation Care Unit	0.00%	78.63%	0.00%	73.76%	
Pediatrics	17.04%	27.04%	17.18%	19.82%	
Nursery	45.86%	38.99%	21.81%	21.46%	
Neonatal Intensive Care	38.18%	34.55%	38.11%	34.52%	

**SALINAS VALLEY MEMORIAL HOSPITAL**  
**PATIENT STATISTICAL REPORT**  
For the month of June and twelve months to date

	<u>Month of June</u>		<u>Twelve months to date</u>		<u>Variance</u>
	<u>2021</u>	<u>2022</u>	<u>2020-21</u>	<u>2021-22</u>	
<u>DELIVERY ROOM</u>					
Total deliveries	159	110	1,628	1,522	(106)
C-Section deliveries	47	36	512	495	(17)
Percent of C-section deliveries	29.56%	32.73%	31.45%	32.52%	1.07%
<u>OPERATING ROOM</u>					
In-Patient Operating Minutes	22,559	24,790	243,618	238,995	(4,623)
Out-Patient Operating Minutes	30,077	27,278	285,341	304,315	18,974
Total	52,636	52,068	528,959	543,310	14,351
Open Heart Surgeries	16	15	147	146	(1)
In-Patient Cases	152	184	1,720	1,762	42
Out-Patient Cases	291	294	3,001	3,082	81
<u>EMERGENCY ROOM</u>					
Immediate Life Saving	27	21	381	376	(5)
High Risk	496	515	5,899	5,729	(170)
More Than One Resource	2,503	2,964	26,240	31,743	5,503
One Resource	1,298	1,970	14,534	20,310	5,776
No Resources	93	83	510	1,006	496
Total	<u>4,417</u>	<u>5,553</u>	<u>47,564</u>	<u>59,164</u>	<u>11,600</u>

**SALINAS VALLEY MEMORIAL HOSPITAL**  
**PATIENT STATISTICAL REPORT**  
For the month of June and twelve months to date

	<u>Month of June</u>		<u>Twelve months to date</u>		<u>Variance</u>
	<u>2021</u>	<u>2022</u>	<u>2020-21</u>	<u>2021-22</u>	
<b>CENTRAL SUPPLY</b>					
In-patient requisitions	16,315	15,295	102,118	105,727	3,609
Out-patient requisitions	6,250	6,730	67,967	63,426	-4,541
Emergency room requisitions	1,375	698	11,273	8,349	-2,924
Interdepartmental requisitions	7,849	7,115	49,644	44,398	-5,246
Total requisitions	<u>31,789</u>	<u>29,838</u>	<u>231,002</u>	<u>221,900</u>	<u>-9,102</u>
<b>LABORATORY</b>					
In-patient procedures	42,107	38,721	253,735	241,589	-12,146
Out-patient procedures	9,286	11,597	76,062	80,263	4,201
Emergency room procedures	9,433	11,145	60,934	76,430	15,496
Total patient procedures	<u>60,826</u>	<u>61,463</u>	<u>390,731</u>	<u>398,282</u>	<u>7,551</u>
<b>BLOOD BANK</b>					
Units processed	<u>318</u>	<u>297</u>	<u>1,996</u>	<u>1,965</u>	<u>-31</u>
<b>ELECTROCARDIOLOGY</b>					
In-patient procedures	1,041	1,068	6,566	6,885	319
Out-patient procedures	349	302	2,706	2,668	-38
Emergency room procedures	1,045	1,148	6,142	7,127	985
Total procedures	<u>2,435</u>	<u>2,518</u>	<u>15,414</u>	<u>16,680</u>	<u>1,266</u>
<b>CATH LAB</b>					
In-patient procedures	64	77	512	607	95
Out-patient procedures	51	71	571	625	54
Emergency room procedures	0	0	1	0	-1
Total procedures	<u>115</u>	<u>148</u>	<u>1,084</u>	<u>1,232</u>	<u>148</u>
<b>ECHO-CARDIOLOGY</b>					
In-patient studies	298	371	2,033	2,406	373
Out-patient studies	138	156	1,262	1,520	258
Emergency room studies	2	1	16	5	-11
Total studies	<u>438</u>	<u>528</u>	<u>3,311</u>	<u>3,931</u>	<u>620</u>
<b>NEURODIAGNOSTIC</b>					
In-patient procedures	140	165	1,109	1,090	-19
Out-patient procedures	24	27	169	164	-5
Emergency room procedures	0	0	0	0	0
Total procedures	<u>164</u>	<u>192</u>	<u>1,278</u>	<u>1,254</u>	<u>-24</u>

**SALINAS VALLEY MEMORIAL HOSPITAL**  
**PATIENT STATISTICAL REPORT**  
For the month of June and twelve months to date

	Month of June		Twelve months to date		Variance
	2021	2022	2020-21	2021-22	
<b>SLEEP CENTER</b>					
In-patient procedures	0	0	1	0	-1
Out-patient procedures	183	167	1,315	1,153	-162
Emergency room procedures	0	0	0	0	0
Total procedures	183	167	1,316	1,153	-163
<b>RADIOLOGY</b>					
In-patient procedures	1,654	1,429	9,708	8,710	-998
Out-patient procedures	416	356	4,323	2,915	-1,408
Emergency room procedures	1,217	1,382	7,939	8,809	870
Total patient procedures	3,287	3,167	21,970	20,434	-1,536
<b>MAGNETIC RESONANCE IMAGING</b>					
In-patient procedures	105	141	860	890	30
Out-patient procedures	127	77	953	768	-185
Emergency room procedures	14	6	80	49	-31
Total procedures	246	224	1,893	1,707	-186
<b>MAMMOGRAPHY CENTER</b>					
In-patient procedures	2,718	3,550	20,910	24,711	3,801
Out-patient procedures	2,696	3,518	20,790	24,527	3,737
Emergency room procedures	3	0	3	8	5
Total procedures	5,417	7,068	41,703	49,246	7,543
<b>NUCLEAR MEDICINE</b>					
In-patient procedures	12	14	86	94	8
Out-patient procedures	61	78	506	541	35
Emergency room procedures	1	0	4	4	0
Total procedures	74	92	596	639	43
<b>PHARMACY</b>					
In-patient prescriptions	111,491	94,299	636,356	605,331	-31,025
Out-patient prescriptions	10,439	11,319	99,978	104,283	4,305
Emergency room prescriptions	5,342	7,197	36,983	48,996	12,013
Total prescriptions	127,272	112,815	773,317	758,610	-14,707
<b>RESPIRATORY THERAPY</b>					
In-patient treatments	29,606	21,738	156,457	131,478	-24,979
Out-patient treatments	143	981	3,391	7,896	4,505
Emergency room treatments	373	194	1,179	1,583	404
Total patient treatments	30,122	22,913	161,027	140,957	-20,070
<b>PHYSICAL THERAPY</b>					
In-patient treatments	2,256	2,396	16,109	16,284	175
Out-patient treatments	99	170	1,751	2,108	357
Emergency room treatments	0	0	0	0	0
Total treatments	2,355	2,566	17,860	18,392	532

**SALINAS VALLEY MEMORIAL HOSPITAL**  
**PATIENT STATISTICAL REPORT**  
For the month of June and twelve months to date

	<u>Month of June</u>		<u>Twelve months to date</u>		<u>Variance</u>
	<u>2021</u>	<u>2022</u>	<u>2020-21</u>	<u>2021-22</u>	
<b>OCCUPATIONAL THERAPY</b>					
In-patient procedures	1,445	1,660	9,403	10,682	1,279
Out-patient procedures	74	99	797	1,086	289
Emergency room procedures	0	0	0	0	0
Total procedures	<u>1,519</u>	<u>1,759</u>	<u>10,200</u>	<u>11,768</u>	<u>1,568</u>
<b>SPEECH THERAPY</b>					
In-patient treatments	348	525	2,682	3,077	395
Out-patient treatments	23	28	171	200	29
Emergency room treatments	0	0	0	0	0
Total treatments	<u>371</u>	<u>553</u>	<u>2,853</u>	<u>3,277</u>	<u>424</u>
<b>CARDIAC REHABILITATION</b>					
In-patient treatments	0	0	0	0	0
Out-patient treatments	498	401	2,637	4,268	1,631
Emergency room treatments	0	0	1	0	-1
Total treatments	<u>498</u>	<u>401</u>	<u>2,638</u>	<u>4,268</u>	<u>1,630</u>
<b>CRITICAL DECISION UNIT</b>					
Observation hours	<u>378</u>	<u>344</u>	<u>1,866</u>	<u>2,252</u>	<u>386</u>
<b>ENDOSCOPY</b>					
In-patient procedures	85	78	626	636	10
Out-patient procedures	12	29	159	223	64
Emergency room procedures	0	0	0	0	0
Total procedures	<u>97</u>	<u>107</u>	<u>785</u>	<u>859</u>	<u>74</u>
<b>C.T. SCAN</b>					
In-patient procedures	537	596	3,803	4,027	224
Out-patient procedures	445	281	3,598	2,517	-1,081
Emergency room procedures	433	552	3,208	4,164	956
Total procedures	<u>1,415</u>	<u>1,429</u>	<u>10,609</u>	<u>10,708</u>	<u>99</u>
<b>DIETARY</b>					
Routine patient diets	17,554	21,351	113,154	130,102	16,948
Meals to personnel	19,345	21,421	144,216	152,161	7,945
Total diets and meals	<u>36,899</u>	<u>42,772</u>	<u>257,370</u>	<u>282,263</u>	<u>24,893</u>
<b>LAUNDRY AND LINEN</b>					
Total pounds laundered	<u>99,573</u>	<u>100,531</u>	<u>710,088</u>	<u>689,921</u>	<u>-20,167</u>

SALINAS VALLEY MEMORIAL HOSPITAL  
SUMMARY INCOME STATEMENT  
June 30, 2022

	<u>Month of June,</u>		<u>Twelve months ended June 30,</u>	
	<u>current year</u>	<u>prior year</u>	<u>current year</u>	<u>prior year</u>
Operating revenue:				
Net patient revenue	\$ 53,474,614	\$ 54,359,716	\$ 590,852,248	\$ 572,018,532
Other operating revenue	520,340	1,647,683	14,029,235	14,591,668
Total operating revenue	<u>53,994,954</u>	<u>56,007,399</u>	<u>604,881,483</u>	<u>586,610,200</u>
Total operating expenses	47,894,131	40,540,947	516,280,437	489,729,350
Total non-operating income	<u>(1,634,827)</u>	<u>(2,834,056)</u>	<u>(40,311,522)</u>	<u>(30,576,180)</u>
Operating and non-operating income	<u>\$ 4,465,996</u>	<u>\$ 12,632,397</u>	<u>\$ 48,289,524</u>	<u>\$ 66,304,670</u>

SALINAS VALLEY MEMORIAL HOSPITAL  
 BALANCE SHEETS  
 June 30, 2022

	<u>Current year</u>	<u>Prior year</u>
<b>ASSETS:</b>		
Current assets	\$ 401,493,408	\$ 425,957,331
Assets whose use is limited or restricted by board	148,632,659	143,257,278
Capital assets	239,012,844	244,922,431
Other assets	229,652,149	186,298,457
Deferred pension outflows	<u>50,119,236</u>	<u>50,119,236</u>
	<u>\$ 1,068,910,296</u>	<u>\$ 1,050,554,733</u>
<b>LIABILITIES AND EQUITY:</b>		
Current liabilities	112,948,685	142,058,540
Long term liabilities	13,732,408	14,556,513
	83,585,120	83,585,120
Net assets	<u>858,644,083</u>	<u>810,354,560</u>
	<u>\$ 1,068,910,296</u>	<u>\$ 1,050,554,733</u>

**SALINAS VALLEY MEMORIAL HOSPITAL  
SCHEDULES OF NET PATIENT REVENUE  
June 30, 2022**

	<u>Month of June,</u>		<u>Twelve months ended June 30,</u>	
	<u>current year</u>	<u>prior year</u>	<u>current year</u>	<u>prior year</u>
Patient days:				
By payer:				
Medicare	1,760	1,585	21,148	20,286
Medi-Cal	1,094	914	11,883	12,355
Commercial insurance	624	695	8,784	8,727
Other patient	46	41	1,256	1,391
Total patient days	<u>3,524</u>	<u>3,235</u>	<u>43,071</u>	<u>42,759</u>
Gross revenue:				
Medicare	\$ 98,016,904	\$ 96,958,945	\$ 1,123,537,736	\$ 1,026,341,867
Medi-Cal	64,194,517	54,054,685	685,828,756	637,505,906
Commercial insurance	50,125,392	50,490,984	593,689,626	568,462,088
Other patient	<u>5,833,628</u>	<u>6,160,119</u>	<u>94,823,167</u>	<u>98,523,566</u>
Gross revenue	<u>218,170,441</u>	<u>207,664,733</u>	<u>2,497,879,285</u>	<u>2,330,833,427</u>
Deductions from revenue:				
Administrative adjustment	(27,209)	131,169	3,260,698	3,502,174
Charity care	554,068	1,193,690	9,592,563	12,808,167
Contractual adjustments:				
Medicare outpatient	30,594,787	30,778,098	334,139,787	306,057,790
Medicare inpatient	40,421,682	42,557,050	491,843,427	454,865,294
Medi-Cal traditional outpatient	3,463,809	2,989,944	36,040,421	26,518,159
Medi-Cal traditional inpatient	(51,505)	2,969,748	65,974,080	76,857,735
Medi-Cal managed care outpatient	24,305,549	22,008,757	266,077,183	225,041,589
Medi-Cal managed care inpatient	25,071,160	17,889,988	236,204,606	219,174,385
Commercial insurance outpatient	18,989,754	17,821,126	201,941,543	193,298,540
Commercial insurance inpatient	17,984,711	12,781,064	208,330,469	189,338,065
Uncollectible accounts expense	4,036,087	4,080,441	45,609,276	43,303,645
Other payors	<u>(647,066)</u>	<u>(1,896,060)</u>	<u>8,012,984</u>	<u>8,049,353</u>
Deductions from revenue	<u>164,695,827</u>	<u>153,305,016</u>	<u>1,907,027,037</u>	<u>1,758,814,896</u>
Net patient revenue	<u>\$ 53,474,614</u>	<u>\$ 54,359,716</u>	<u>\$ 590,852,248</u>	<u>\$ 572,018,532</u>
Gross billed charges by patient type:				
Inpatient	\$ 110,969,167	\$ 103,538,117	\$ 1,330,183,319	\$ 1,267,196,564
Outpatient	78,830,953	77,192,336	846,494,183	802,358,510
Emergency room	<u>28,370,321</u>	<u>26,934,280</u>	<u>321,201,783</u>	<u>261,278,353</u>
Total	<u>\$ 218,170,441</u>	<u>\$ 207,664,733</u>	<u>\$ 2,497,879,285</u>	<u>\$ 2,330,833,427</u>



**SALINAS VALLEY MEMORIAL HOSPITAL  
STATEMENTS OF REVENUE AND EXPENSES  
June 30, 2022**

	<u>Month of June,</u>		<u>Twelve months ended June 30,</u>	
	<u>current year</u>	<u>prior year</u>	<u>current year</u>	<u>prior year</u>
Operating revenue:				
Net patient revenue	\$ 53,474,614	\$ 54,359,716	\$ 590,852,248	\$ 572,018,532
Other operating revenue	520,340	1,647,683	14,029,235	14,591,668
Total operating revenue	<u>53,994,954</u>	<u>56,007,399</u>	<u>604,881,483</u>	<u>586,610,200</u>
Operating expenses:				
Salaries and wages	15,676,788	14,921,572	186,822,026	187,996,067
Compensated absences	2,864,379	2,772,270	33,035,342	32,115,725
Employee benefits	9,948,690	2,523,465	85,360,307	81,793,600
Supplies, food, and linen	6,624,510	5,500,561	76,326,187	72,933,249
Purchased department functions	3,895,742	3,161,164	41,900,412	38,824,093
Medical fees	2,797,519	1,348,122	22,907,667	16,404,867
Other fees	2,560,084	7,063,665	30,152,160	23,298,658
Depreciation	1,683,203	1,819,756	22,245,023	21,553,608
All other expense	1,843,216	1,430,372	17,531,313	14,809,483
Total operating expenses	<u>47,894,131</u>	<u>40,540,947</u>	<u>516,280,437</u>	<u>489,729,350</u>
Income from operations	<u>6,100,823</u>	<u>15,466,452</u>	<u>88,601,046</u>	<u>96,880,850</u>
Non-operating income:				
Donations	166,667	(461,834)	2,075,873	2,168,234
Property taxes	333,333	1,345,713	4,000,000	5,012,380
Investment income	(1,501,313)	(2,492,234)	(13,230,496)	630,140
Taxes and licenses	0	0	0	(29,074)
Income from subsidiaries	(633,514)	(1,225,701)	(33,156,899)	(38,357,860)
Total non-operating income	<u>(1,634,827)</u>	<u>(2,834,056)</u>	<u>(40,311,522)</u>	<u>(30,576,180)</u>
Operating and non-operating income	4,465,996	12,632,397	48,289,524	66,304,670
Net assets to begin	<u>854,178,087</u>	<u>797,722,163</u>	<u>810,354,559</u>	<u>744,049,890</u>
Net assets to end	<u>\$ 858,644,083</u>	<u>\$ 810,354,560</u>	<u>\$ 858,644,083</u>	<u>\$ 810,354,560</u>
Net income excluding non-recurring items	\$ 4,465,996	\$ 8,977,682	\$ 41,997,148	\$ 49,801,337
Non-recurring income (expense) from cost report settlements and re-openings and other non-recurring items	<u>0</u>	<u>3,654,715</u>	<u>6,292,376</u>	<u>16,503,333</u>
Operating and non-operating income	<u>\$ 4,465,996</u>	<u>\$ 12,632,397</u>	<u>\$ 48,289,524</u>	<u>\$ 66,304,670</u>

**SALINAS VALLEY MEMORIAL HOSPITAL  
SCHEDULES OF INVESTMENT INCOME  
June 30, 2022**

	Month of June,		Twelve months ended June 30,	
	current year	prior year	current year	prior year
Detail of other operating income:				
Dietary revenue	\$ 189,840	\$ 115,947	\$ 1,732,370	\$ 1,594,105
Discounts and scrap sale	2,023	2,553	1,336,587	1,008,907
Sale of products and services	50,799	74,720	765,270	407,924
Clinical trial fees	1,210	760	28,910	110,186
Stimulus Funds	0	0	0	0
Rental income	147,618	127,771	1,968,789	1,951,216
Other	128,850	1,325,932	8,197,309	9,519,330
<b>Total</b>	<b>\$ 520,340</b>	<b>\$ 1,647,683</b>	<b>\$ 14,029,235</b>	<b>\$ 14,591,668</b>
Detail of investment income:				
Bank and payor interest	\$ 115,550	\$ 108,124	\$ 1,082,877	\$ 1,356,658
Income from investments	(1,621,863)	(2,201,203)	(16,028,118)	(3,263,480)
Gain or loss on property and equipment	5,000	(399,155)	1,714,745	2,536,962
<b>Total</b>	<b>\$ (1,501,313)</b>	<b>\$ (2,492,234)</b>	<b>\$ (13,230,496)</b>	<b>\$ 630,140</b>
Detail of income from subsidiaries:				
Salinas Valley Medical Center:				
Pulmonary Medicine Center	\$ (131,133)	\$ (127,156)	\$ (2,151,282)	\$ (2,217,968)
Neurological Clinic	4,171	16,697	(605,081)	(901,611)
Palliative Care Clinic	(72,968)	(115,554)	(936,112)	(958,593)
Surgery Clinic	(115,366)	(143,671)	(1,512,574)	(1,912,642)
Infectious Disease Clinic	(11,739)	(46,387)	(299,230)	(345,123)
Endocrinology Clinic	(55,536)	(103,767)	(1,429,937)	(2,041,873)
Early Discharge Clinic	0	0	0	0
Cardiology Clinic	(379,483)	(407,719)	(5,002,447)	(5,475,112)
OB/GYN Clinic	(292,507)	(376,121)	(3,938,510)	(4,356,003)
PrimeCare Medical Group	133,769	374,026	(5,433,042)	(8,780,451)
Oncology Clinic	(411,630)	(228,112)	(2,988,678)	(3,229,355)
Cardiac Surgery	(125,038)	(247,572)	(2,402,980)	(1,986,974)
Sleep Center	(18,315)	(54,494)	(385,208)	(671,425)
Rheumatology	(42,640)	(64,634)	(653,901)	(664,505)
Precision Ortho MDs	(35,986)	(385,407)	(3,278,409)	(2,982,597)
Precision Ortho-MRI	285	0	95	(1,492)
Precision Ortho-PT	(408)	(60,543)	(532,215)	(601,575)
Vaccine Clinic	3,071	0	(55,342)	0
Dermatology	(3,376)	(23,483)	(191,828)	(352,388)
Hospitalists	0	0	0	0
Behavioral Health	(37,592)	(85,874)	(722,529)	(908,171)
Pediatric Diabetes	(33,928)	(37,913)	(506,008)	(417,061)
Neurosurgery	(30,429)	(31,010)	(276,825)	(327,469)
Multi-Specialty-RR	24,350	8,738	113,614	51,672
Radiology	26,641	(204,672)	(2,523,185)	(2,399,939)
Salinas Family Practice	(64,644)	(22,332)	(1,133,531)	(197,523)
Urology	127,272	0	(112,863)	0
<b>Total SVMC</b>	<b>(1,543,159)</b>	<b>(2,366,960)</b>	<b>(36,958,008)</b>	<b>(41,678,178)</b>
Doctors on Duty	634,517	139,520	713,332	962,374
Assisted Living	0	0	0	(65,904)
Salinas Valley Imaging	0	0	0	(19,974)
Vantage Surgery Center	0	11,521	222,007	263,422
LPCH NICU JV	0	878,504	0	878,504
Central Coast Health Connect	0	(96,947)	0	(96,947)
Monterey Peninsula Surgery Center	215,600	140,927	2,455,237	1,309,363
Aspire/CHI/Coastal	(28,581)	5,170	(303,850)	(835,904)
Apex	0	(9,538)	103,759	98,751
21st Century Oncology	35,766	28,933	155,750	(35,543)
Monterey Bay Endoscopy Center	52,344	43,170	454,875	862,176
<b>Total</b>	<b>\$ (633,514)</b>	<b>\$ (1,225,701)</b>	<b>\$ (33,156,899)</b>	<b>\$ (38,357,860)</b>

**SALINAS VALLEY MEMORIAL HOSPITAL  
BALANCE SHEETS  
June 30, 2022**

	<u>Current year</u>	<u>Prior year</u>
<b>A S S E T S</b>		
Current assets:		
Cash and cash equivalents	\$ 292,615,970	\$ 340,058,708
Patient accounts receivable, net of estimated uncollectibles of \$29,007,275	83,765,858	70,975,794
Supplies inventory at cost	7,960,823	8,616,495
Other current assets	<u>17,150,757</u>	<u>6,306,335</u>
Total current assets	<u>401,493,408</u>	<u>425,957,331</u>
Assets whose use is limited or restricted by board	<u>148,632,659</u>	<u>143,257,278</u>
Capital assets:		
Land and construction in process	36,458,903	33,482,774
Other capital assets, net of depreciation	<u>202,553,941</u>	<u>211,439,657</u>
Total capital assets	<u>239,012,844</u>	<u>244,922,431</u>
Other assets:		
Investment in Securities	141,269,337	145,963,160
Investment in SVMC	12,836,308	15,148,978
Investment in Aspire/CHI/Coastal	1,683,517	3,814,849
Investment in other affiliates	21,838,569	20,839,297
Net pension asset	<u>52,024,418</u>	<u>532,173</u>
Total other assets	<u>229,652,149</u>	<u>186,298,457</u>
Deferred pension outflows	<u>50,119,236</u>	<u>50,119,236</u>
	<u>\$ 1,068,910,296</u>	<u>\$ 1,050,554,733</u>
<b>LIABILITIES AND NET ASSETS</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$ 61,197,719	\$ 61,333,208
Due to third party payers	34,111,122	63,747,156
Current portion of self-insurance liability	<u>17,639,844</u>	<u>16,978,176</u>
Total current liabilities	112,948,685	142,058,540
Long term portion of workers comp liability	<u>13,732,408</u>	<u>14,556,513</u>
Total liabilities	<u>126,681,093</u>	<u>156,615,053</u>
Pension liability	<u>83,585,120</u>	<u>83,585,120</u>
Net assets:		
Invested in capital assets, net of related debt	239,012,844	244,922,431
Unrestricted	<u>619,631,239</u>	<u>565,432,129</u>
Total net assets	<u>858,644,083</u>	<u>810,354,560</u>
	<u>\$ 1,068,910,296</u>	<u>\$ 1,050,554,733</u>

**SALINAS VALLEY MEMORIAL HOSPITAL**  
**STATEMENTS OF REVENUE AND EXPENSES - BUDGET VS. ACTUAL**  
**June 30, 2022**

	Month of June,				Twelve months ended June 30,			
	Actual	Budget	Variance	% Var	Actual	Budget	Variance	% Var
Operating revenue:								
Gross billed charges	\$ 218,170,441	\$ 193,000,467	25,169,974	13.04%	\$ 2,497,879,285	\$ 2,332,185,515	165,693,770	7.10%
Deductions from revenue	164,695,827	148,121,190	16,574,637	11.19%	1,907,027,037	1,790,772,621	116,254,416	6.49%
Net patient revenue	53,474,614	44,879,278	8,595,336	19.15%	590,852,248	541,412,894	49,439,354	9.13%
Other operating revenue	520,340	944,363	(424,023)	-44.90%	14,029,235	10,198,951	3,830,284	37.56%
<b>Total operating revenue</b>	<b>53,994,954</b>	<b>45,823,641</b>	<b>8,171,313</b>	<b>17.83%</b>	<b>604,881,483</b>	<b>551,611,845</b>	<b>53,269,638</b>	<b>9.66%</b>
Operating expenses:								
Salaries and wages	15,676,788	15,789,447	(112,659)	-0.71%	186,822,026	187,192,967	(370,941)	-0.20%
Compensated absences	2,864,379	2,195,613	668,766	30.46%	33,035,342	30,724,067	2,311,275	7.52%
Employee benefits	9,948,690	7,165,503	2,783,187	38.84%	85,360,307	85,414,503	(54,196)	-0.06%
Supplies, food, and linen	6,624,510	5,845,248	779,262	13.33%	76,326,187	70,427,041	5,899,146	8.38%
Purchased department functions	3,895,742	3,093,373	802,369	25.94%	41,900,412	36,929,115	4,971,297	13.46%
Medical fees	2,797,519	1,830,070	967,449	52.86%	22,907,667	21,929,387	978,280	4.46%
Other fees	2,560,084	902,640	1,657,444	183.62%	30,152,160	11,060,230	19,091,930	172.62%
Depreciation	1,683,203	1,868,901	(185,698)	-9.94%	22,245,023	21,933,270	311,753	1.42%
All other expense	1,843,216	1,415,875	427,341	30.18%	17,531,313	17,148,183	383,130	2.23%
<b>Total operating expenses</b>	<b>47,894,131</b>	<b>40,106,670</b>	<b>7,787,461</b>	<b>19.42%</b>	<b>516,280,437</b>	<b>482,758,762</b>	<b>33,521,675</b>	<b>6.94%</b>
<b>Income from operations</b>	<b>6,100,823</b>	<b>5,716,971</b>	<b>383,852</b>	<b>6.71%</b>	<b>88,601,046</b>	<b>68,853,083</b>	<b>19,747,963</b>	<b>28.68%</b>
Non-operating income:								
Donations	166,667	166,667	0	0.00%	2,075,873	2,000,000	75,873	3.79%
Property taxes	333,333	333,333	(0)	0.00%	4,000,000	4,000,000	0	0.00%
Investment income	(1,501,313)	(63,302)	(1,438,012)	2271.68%	(13,230,496)	(759,619)	(12,470,877)	1641.73%
Income from subsidiaries	(633,514)	(4,138,300)	3,504,786	-84.69%	(33,156,899)	(49,023,377)	15,866,478	-32.37%
<b>Total non-operating income</b>	<b>(1,634,827)</b>	<b>(3,701,602)</b>	<b>2,066,775</b>	<b>-55.83%</b>	<b>(40,311,522)</b>	<b>(43,782,996)</b>	<b>3,471,474</b>	<b>-7.93%</b>
<b>Operating and non-operating income</b>	<b>\$ 4,465,996</b>	<b>\$ 2,015,370</b>	<b>2,450,626</b>	<b>121.60%</b>	<b>\$ 48,289,524</b>	<b>\$ 25,070,087</b>	<b>23,219,437</b>	<b>92.62%</b>

# *PUBLIC INPUT*

*CLOSED SESSION*

*(Report on Item to be  
Discussed in Closed Session)*

*RECONVENE OPEN SESSION/  
REPORT ON CLOSED SESSION*

*ADJOURNMENT  
THE TRANSFORMATION, STRATEGIC  
PLANNING AND GOVERNANCE  
COMMITTEE MEETS QUARTERLY.  
THE NEXT MEETING IS  
SCHEDULED FOR WEDNESDAY,  
OCTOBER 26, 2022, AT 12:00 P.M.*