



# **Finance Committee**

## **August 5, 2015**

**For the Month Ending  
June 30, 2015**

	Actual	Budget	Variance	Prior Year
<b>Patient Revenue</b>				
1 Inpatient Revenue	\$ 3,990,628	\$ 4,179,186	\$ (188,558)	\$ 3,992,370
2 Outpatient Revenue	16,230,686	15,889,650	341,036	14,497,331
<b>3 Total Patient Revenue</b>	<b>20,221,313</b>	<b>20,068,836</b>	<b>152,478</b>	<b>18,489,700</b>
<b>Deductions from Revenue</b>				
4 Indigent Care	568,478	1,828,825	(1,260,347)	725,363
5 Provision for Doubtful Accounts	1,262,265	1,418,551	(156,286)	1,813,351
6 Contractual Adjustments	9,871,734	10,901,457	(1,029,723)	3,962,114
7 Other Deductions	399,248	325,954	73,294	363,685
<b>8 Total Deductions</b>	<b>12,101,725</b>	<b>14,474,787</b>	<b>(2,373,062)</b>	<b>6,864,513</b>
<b>9 Net Patient Revenue</b>	<b>8,119,589</b>	<b>5,594,049</b>	<b>2,525,540</b>	<b>11,625,186</b>
<b>Other Revenues</b>				
10 Other Operating Revenue	749,929	633,521	116,408	647,504
11 Taxes	6,103,356	4,946,048	1,157,308	4,445,206
12 Interest & Contributions	15,484	5,417	10,067	509
<b>Total Other Revenue</b>	<b>6,868,770</b>	<b>5,584,986</b>	<b>1,283,784</b>	<b>5,093,218</b>
<b>13 Total Operating Revenue</b>	<b>14,988,358</b>	<b>11,179,035</b>	<b>3,809,323</b>	<b>16,718,406</b>
<b>Operating Expenses</b>				
14 Salaries & Wages	5,731,068	5,055,866	675,202	5,405,769
15 Payroll Taxes & Benefits	(809,965)	1,467,123	(2,277,088)	1,880,494
16 Supplies	1,163,357	822,015	341,342	892,380
17 Drugs	624,161	855,000	(230,839)	740,860
18 Professional Fees	382,459	395,358	(12,899)	395,155
19 Purchased Services	350,005	273,121	76,884	269,300
20 Utilities	156,824	143,755	13,069	137,302
21 Other	1,319,893	1,461,929	(142,036)	1,620,129
22 Depreciation	593,473	358,495	234,978	350,040
23 Interest	135,810	142,764	(6,954)	141,856
<b>24 Total Expenses</b>	<b>9,647,085</b>	<b>10,975,426</b>	<b>(1,328,341)</b>	<b>11,833,284</b>
<b>25 Operating Gain (Loss)</b>	<b>5,341,272</b>	<b>203,609</b>	<b>5,137,663</b>	<b>4,885,122</b>
<b>26 Operating Margin</b>	<b>35.64%</b>	<b>1.82%</b>		<b>29.22%</b>
29 Deferred Tort Tax	-	-	-	64,744
<b>Excess of Revenues Over Expenses</b>				
<b>30</b>	<b>\$ 5,341,272</b>	<b>\$ 203,609</b>	<b>\$ 5,137,663</b>	<b>\$ 4,949,866</b>
<b>Total Margin</b>	<b>35.64%</b>	<b>1.82%</b>		<b>29.49%</b>

	Year to Date June 30, 2015			Prior Year
	Actual	Budget	Variance	
<b>Patient Revenue</b>				
1 Inpatient Revenue	\$ 48,452,522	\$ 50,846,730	\$ (2,394,208)	\$ 49,031,392
2 Outpatient Revenue	177,804,608	192,777,743	(14,973,135)	165,913,615
3 <b>Total Patient Revenue</b>	<b>226,257,131</b>	<b>243,624,473</b>	<b>(17,367,343)</b>	<b>214,945,007</b>
<b>Deductions from Revenue</b>				
4 Indigent Care	6,750,546	22,250,688	(15,500,142)	12,781,703
5 Provision for Doubtful Accounts	13,815,257	17,259,034	(3,443,777)	18,396,765
6 Contractual Adjustments	104,405,042	132,634,388	(28,229,346)	105,417,941
7 Other Deductions	3,357,678	3,965,782	(608,104)	3,535,529
8 <b>Total Deductions</b>	<b>128,328,522</b>	<b>176,109,892</b>	<b>(47,781,370)</b>	<b>140,131,936</b>
9 <b>Net Patient Revenue</b>	<b>97,928,608</b>	<b>67,514,581</b>	<b>30,414,027</b>	<b>74,813,071</b>
<b>Other Revenues</b>				
10 Other Operating Revenue	12,352,033	7,602,250	4,749,783	8,445,068
11 Taxes	60,509,884	59,352,578	1,157,306	56,437,151
12 Interest & Contributions	81,344	65,000	16,344	153,470
<b>Total Other Revenue</b>	<b>72,943,261</b>	<b>67,019,828</b>	<b>5,923,433</b>	<b>65,035,689</b>
13 <b>Total Operating Revenue</b>	<b>170,871,869</b>	<b>134,534,409</b>	<b>36,337,460</b>	<b>139,848,759</b>
<b>Operating Expenses</b>				
14 Salaries & Wages	60,190,209	61,109,388	(919,179)	56,374,866
15 Payroll Taxes & Benefits	15,871,149	17,605,488	(1,734,339)	17,194,878
16 Supplies	9,616,129	9,814,402	(198,273)	9,319,364
17 Drugs	11,576,763	10,260,000	1,316,763	8,530,722
18 Professional Fees	4,339,304	4,744,300	(404,996)	5,630,912
19 Purchased Services	2,988,168	3,246,850	(258,682)	3,526,206
20 Utilities	1,458,634	1,718,629	(259,995)	1,425,354
21 Other	13,638,086	17,639,511	(4,001,425)	14,046,891
22 Depreciation	4,448,799	4,301,957	146,842	4,065,042
23 Interest	1,695,598	1,713,178	(17,580)	1,766,705
24 <b>Total Expenses</b>	<b>125,822,841</b>	<b>132,153,703</b>	<b>(6,330,862)</b>	<b>121,880,940</b>
25 <b>Operating Gain (Loss)</b>	<b>45,049,028</b>	<b>2,380,706</b>	<b>42,668,322</b>	<b>17,967,820</b>
26 <b>Operating Margin</b>	<b>26.36%</b>	<b>1.77%</b>		<b>12.85%</b>
29 Deferred Tort Tax	-	-	-	774,000
<b>Excess of Revenues Over</b>				
30 <b>Expenses</b>	<b>\$ 45,049,028</b>	<b>\$ 2,380,706</b>	<b>\$ 42,668,322</b>	<b>\$ 18,741,820</b>
<b>Total Margin</b>	<b>26.36%</b>	<b>1.77%</b>		<b>13.33%</b>

	IPERS	Broadlawns
July 1, 2014		
Net Pension Liability	\$5.7 B	\$41.9 M
Funded %	81.25%	
Net Assets		(\$37.4)M
Deferred Outflow		\$4.5 M
June 30, 2015		
Net Pension Liability	\$3.9 B	\$31.1 M
Funded %	87.61%	
Deferred Outflow		\$7.8 M
Deferred Inflow		\$16.4 M
Pension Expense		(\$2.1)M
Average Expected Remaining Service Life for all System Members	5.28 Years	

Assets	Year to Date June 30, 2015	Year to Date June 30, 2014	Variance
<b>Current Assets</b>			
Cash & Cash Equivalents	\$ 89,980,845	\$ 63,151,708	\$ 26,829,137
Investments - Current	21,000,000	-	21,000,000
Assets Limited to Use - Cash	4,704,843	6,264,224	(1,559,381)
Net Patient Accounts Receivable	10,601,568	10,235,221	366,347
County Tax Receivable	392,144	439,294	(47,150)
Federal Grant Receivable	237,699	282,703	(45,004)
Non-Federal Grant Receivable	589,654	228,997	360,657
Other Receivables	244,201	92,560	151,641
Due From Third Party Payers	3,438,243	10,097,228	(6,658,985)
Inventories	993,898	658,546	335,352
Prepaid Expenses	849,145	825,517	23,628
<b>Total Current Assets</b>	<b>133,032,240</b>	<b>92,275,998</b>	<b>40,756,242</b>
<b>Assets Limited to Use</b>			
Cash & Cash Equivalents - Limited	4,837,627	5,593,881	(756,254)
Investments - Limited	7,112,323	5,501,279	1,611,044
Funds on Deposit - Limited	41,112	38,737	2,375
<b>Total Assets Limited to Use</b>	<b>11,991,062</b>	<b>11,133,897</b>	<b>857,165</b>
Net Property Plant & Equipment	37,385,308	38,374,546	(989,238)
Other Assets	315,975	172,482	143,493
Goodwill	71,676	-	71,676
<b>Total Assets</b>	<b>182,796,261</b>	<b>141,956,923</b>	<b>40,839,338</b>
<b>Deferred Outflows</b>	<b>12,334,058</b>	<b>-</b>	<b>12,334,058</b>
<b>Total Assets &amp; Deferred Outflows</b>	<b>\$ 195,130,319</b>	<b>\$ 141,956,923</b>	<b>\$ 53,173,396</b>

Liabilities & Net Assets	Year to Date June 30, 2015	Year to Date June 30, 2014	Variance
<b>Current Liabilities</b>			
Current Maturities Long-term Debt	\$ 1,560,000	\$ 1,415,000	\$ 145,000
Current Accrued Claims Self-insured	1,941,318	2,479,293	(537,975)
Accounts Payable	4,517,117	3,461,439	1,055,678
Accrued Employee Compensation	7,084,563	8,742,395	(1,657,832)
Due to Third Party Payers	7,583,105	6,483,171	1,099,934
<b>Total Current Liabilities</b>	<b>22,686,103</b>	<b>22,581,298</b>	<b>104,805</b>
<b>Long-term Liabilities</b>			
Long-term Debt Less Current	23,912,192	25,423,331	(1,511,139)
Accrued Claims Self-insurance	2,830,205	3,491,739	(661,534)
Net Pension Liability	31,105,015	-	31,105,015
<b>Total Long-term Liabilities</b>	<b>57,847,412</b>	<b>28,915,070</b>	<b>28,932,342</b>
<b>Total Liabilities</b>	<b>80,533,515</b>	<b>51,496,368</b>	<b>29,037,147</b>
<b>Deferred Inflows</b>	<b>16,487,092</b>	<b>-</b>	<b>16,487,092</b>
<b>Net Assets</b>	<b>98,109,712</b>	<b>90,450,554</b>	<b>7,659,158</b>
<b>Total Liabilities, Deferred Inflows, &amp; Net Assets</b>	<b>\$ 195,130,319</b>	<b>\$ 141,946,923</b>	<b>\$ 53,183,396</b>

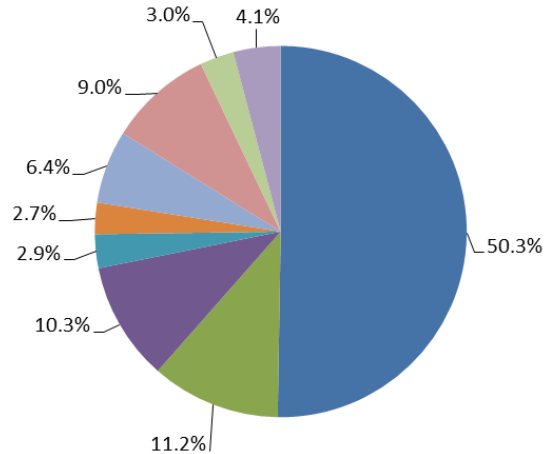
	<b>Current Month 06/30/15</b>	<b>Current Month 06/30/14</b>	<b>% Variance</b>	<b>Year to Date 06/30/15</b>	<b>Year to Date 06/30/14</b>	<b>% Variance</b>
1 Days Cash	347.89	215.05	61.77%	347.89	215.05	61.77%
2 Change in Cash	(1,073,718)	688,999		46,269,756	24,638,270	
3 Total A/R Days	43.93	45.97	-4.44%	43.93	45.97	-4.44%
4 FTEs	945.26	911.52	3.70%	881.23	867.37	1.60%
5 Medical Admissions	187	175	6.86%	2,174	2,183	-0.41%
6 OB Deliveries	32	18	77.78%	330	265	24.53%
7 Medical Patient Days	668	660	1.21%	8,159	8,642	-5.59%
Med/Surg	540	545	-0.92%	6,640	6,922	-4.07%
ICU	60	66	-9.09%	794	1,080	-26.48%
Family Birthing Center	68	49	38.78%	725	640	13.28%
Average LOS	3.50	3.75	-6.67%	3.77	3.98	-5.28%
8 Mental Health						
Inpatient Admissions	82	83	-1.20%	929	1,112	-16.46%
Patient Days	888	885	0.34%	10,757	10,746	0.10%
Outpatient Visits	4,639	3,680	26.06%	52,089	48,880	6.57%
Average LOS	10.70	10.29	3.98%	11.50	9.51	20.93%

	Current Month 06/30/15	Current Month 06/30/14	% Variance	Year to Date 06/30/15	Year to Date 06/30/14	% Variance
9 Surgeries	318	328	-3.05%	3,709	3,768	-1.57%
Inpatient	64	63	1.59%	681	697	-2.30%
Outpatient	254	265	-4.15%	3,028	3,071	-1.40%
10 Imaging Procedures	3,595	3,550	1.27%	42,883	46,386	-7.55%
General Procedures	2,338	2,098	11.44%	26,189	27,694	-5.43%
CT	417	587	-28.96%	6,055	7,530	-19.59%
PET CT	5	9	-44.44%	126	50	152.00%
MRI	180	197	-8.63%	2,025	2,376	-14.77%
Ultrasound	382	405	-5.68%	4,951	4,827	2.57%
Mammograms	273	254	7.48%	3,537	3,909	-9.52%
Venous Ablations	6	2	200.00%	203	10	1930.00%
11 Lab Tests	59,778	50,703	17.90%	637,762	662,221	-3.69%
Inpatient	12,017	10,774	11.54%	144,889	152,414	-4.94%
Outpatient	47,761	39,929	19.61%	492,873	509,807	-3.32%
12 ER Visits	2,165	2,056	5.30%	24,346	28,439	-14.39%



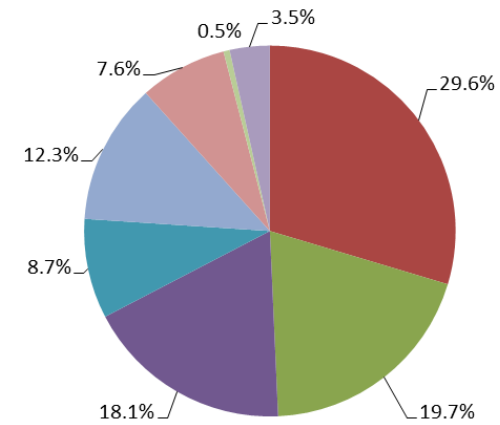
	Current Month 06/30/15	Current Month 06/30/14	% Variance	Year to Date 06/30/15	Year to Date 06/30/14	% Variance
13 Total Clinic Visits	12,095	10,633	13.75%	137,588	130,065	5.78%
BMC Pain Clinic	269	312	-13.78%	2,443	3,803	-35.76%
Dallas Center Clinic	598	0		3,165	0	
Eye Clinic	526	485	8.45%	5,811	4,469	30.03%
FHC	1,150	1,402	-17.97%	15,808	18,801	-15.92%
Geriatrics Clinic	318	281		3,070	353	769.69%
GI Clinic	45	0		128	0	
Internal Medicine	559	529	5.67%	5,955	7,017	-15.13%
Interventional Pain Clinic	273	231	18.18%	3,089	233	1225.75%
Neurology Clinic	332	306	8.50%	3,740	3,652	2.41%
Oncology Clinic	511	414	23.43%	5,347	3,331	60.52%
Oral Medicine	566	481	17.67%	8,424	8,021	5.02%
Ortho	498	540	-7.78%	6,343	6,299	0.70%
Peds	340	257	32.30%	4,279	4,373	-2.15%
Podiatry	770	664	15.96%	7,575	7,907	-4.20%
Primary Care Clinic	2,107	1,509	39.63%	23,821	19,029	25.18%
Sleep Medicine Clinics	278	220	26.36%	2,600	2,828	-8.06%
Sleep Lab Studies	76	33	130.30%	531	385	37.92%
Sleep Lab Screens	6	5	20.00%	86	166	-48.19%
Specialty Clinics	335	290	15.52%	3,938	4,427	-11.05%
Surgery	142	128	10.94%	1,417	1,501	-5.60%
Walk in Clinic	1,969	2,067	-4.74%	24,564	27,261	-9.89%
Women's Health	509	517	-1.55%	6,071	6,760	-10.19%
14 Total Outpatient Visits	18,899	16,369	15.46%	214,023	207,384	3.20%

**BMC Payer Mix  
12 months ending 12/31/13**



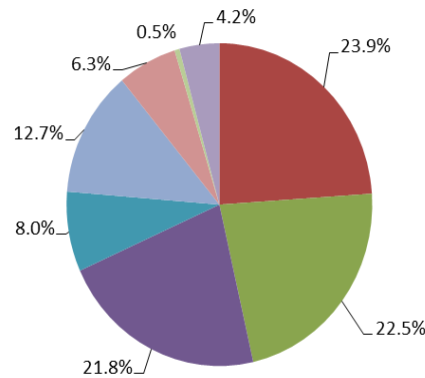
■ Iowa Care    ■ Medicare    ■ Medicaid  
■ Magellan    ■ PCHS    ■ Commercial  
■ Self Pay    ■ Community Care    ■ Other

**BMC Payer Mix  
12 Months Ending 12/31/14**



■ Iowa Health & Wellness    ■ Medicare    ■ Medicaid  
■ Magellan    ■ Commercial    ■ Self Pay  
■ Community Care    ■ Other

**BMC Payer Mix  
FY 2015  
Year to Date 06/30/15**



■ Iowa Health & Wellness    ■ Medicare    ■ Medicaid  
■ Magellan    ■ Commercial    ■ Self Pay  
■ Community Care    ■ Other