



TAHOE FOREST HOSPITAL DISTRICT

2023-07-27 Regular Meeting of the Board of Directors

Thursday, July 27, 2023 at 4:00 p.m.

Tahoe Forest Hospital - Eskridge Conference Room

10121 Pine Avenue, Truckee, CA 96161



TAHOE FOREST HOSPITAL DISTRICT

Meeting Book - 2023-07-27 Regular Meeting of the Board of Directors

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REGULAR MEETING OF THE BOARD OF DIRECTORS AGENDA

Thursday, July 27, 2023 at 4:00 p.m.
Tahoe Forest Hospital – Eskridge Conference Room
10121 Pine Avenue, Truckee, CA 96161

1. **CALL TO ORDER**

2. **ROLL CALL**

3. **DELETIONS/CORRECTIONS TO THE POSTED AGENDA**

4. **INPUT AUDIENCE**

This is an opportunity for members of the public to comment on any closed session item appearing before the Board on this agenda. Please state your name for the record. Comments are limited to three minutes. Written comments should be submitted to the Clerk of the Board 24 hours prior to the meeting to allow for distribution.

5. **CLOSED SESSION**

5.1. **Conference with Legal Counsel; Initiation of Litigation (Gov. Code § 54956.9(d)(4))** ◆

Number of Potential Cases: One (1)

5.2. **Hearing (Health & Safety Code § 32155)** ◆

Subject Matter: Third and Fourth Quarter Fiscal Year 2023 Risk Summary Report

Number of items: One (1)

5.3. **Hearing (Health & Safety Code § 32155)** ◆

Subject Matter: Third and Fourth Quarter Fiscal Year 2023 Disclosure Report

Number of items: One (1)

5.4. **Liability Claims (Gov. Code § 54956.95)** ◆

Claimant: Robert Mowris

Claim Against: Tahoe Forest Hospital District

5.5. **Approval of Closed Session Minutes** ◆

5.5.1. 06/22/2023 Regular Meeting

5.6. **TIMED ITEM – 5:30PM - Hearing (Health & Safety Code § 32155)** ◆

Subject Matter: Medical Staff Credentials

APPROXIMATELY 6:00 P.M.

6. **DINNER BREAK**

7. **OPEN SESSION – CALL TO ORDER**

8. **REPORT OF ACTIONS TAKEN IN CLOSED SESSION**

9. **DELETIONS/CORRECTIONS TO THE POSTED AGENDA**

Regular Meeting of the Board of Directors of Tahoe Forest Hospital District
July 27, 2023 AGENDA – Continued

10. INPUT – AUDIENCE

This is an opportunity for members of the public to address the Board 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 Board cannot take action on any item not on the agenda. The Board Chair 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.

11. INPUT FROM EMPLOYEE ASSOCIATIONS

This is an opportunity for members of the Employee Associations to address the Board on items which are not on the agenda. Please state your name for the record. Comments are limited to three minutes.

12. MEDICAL STAFF EXECUTIVE COMMITTEE ♦

12.1. Medical Executive Committee (MEC) Meeting Consent Agenda ATTACHMENT

MEC recommends the following for approval by the Board of Directors:

New Privilege Form:

- *Infectious Disease*

New Policy:

- *Treatment of Self, Family Members and Close Relations*

13. CONSENT CALENDAR ♦

These items are expected to be routine and non-controversial. They will be acted upon by the Board without discussion. Any Board Member, staff member or interested party may request an item to be removed from the Consent Calendar for discussion prior to voting on the Consent Calendar.

13.1. Approval of Minutes of Meetings

13.1.1. 06/22/2023 Regular Meeting ATTACHMENT

13.1.2. 06/27/2023 Special Meeting ATTACHMENT

13.2. Financial Reports

13.2.1. Financial Report – June 2023 ATTACHMENT

13.3. Board Reports

13.3.1. President & CEO Board Report ATTACHMENT

13.3.2. COO Board Report ATTACHMENT

13.3.3. CNO Board Report ATTACHMENT

13.3.4. CIIO Board Report ATTACHMENT

13.3.5. CMO Board Report ATTACHMENT

13.4. Approve Committee Charter

13.4.1. Revised Board Executive Compensation Committee ATTACHMENT

13.5. Approve Resolution Authorizing Application to and Participation in the Behavioral Health Continuum Infrastructure Program (BHCIP)

13.5.1. Resolution 2023-07 ATTACHMENT

14. ITEMS FOR BOARD DISCUSSION

14.1. Annual Investment Update ATTACHMENT

The Board of Directors will receive an annual update from Chandler Investments.

15. ITEMS FOR BOARD APPROVAL

15.1. Resolution 2023-08 ♦ ATTACHMENT

Regular Meeting of the Board of Directors of Tahoe Forest Hospital District
July 27, 2023 AGENDA – Continued

The Board of Directors will receive a program update from Gateway Mountain Center and review and consider approval of a resolution endorsing funding support of the Gateway Mountain Center Expansion Plan serving high risk youth in the Truckee Tahoe Community.

15.2. Resolution 2023-09 ♦ ATTACHMENT

The Board of Directors will review and consider for approval a resolution setting the Tax Rate per \$100,000 of Assessed Value for the 2023-24 Fiscal Year for the debt service requirement of the District’s General Obligation (GO) Bonds.

15.3. Resolution 2023-10 ♦ ATTACHMENT*

The Board of Directors will review and consider approval of a resolution approving the formation of standing board committee on community engagement.

16. DISCUSSION OF CONSENT CALENDAR ITEMS PULLED, IF NECESSARY

17. BOARD COMMITTEE REPORTS

18. BOARD MEMBERS REPORTS/CLOSING REMARKS

19. CLOSED SESSION CONTINUED

20. OPEN SESSION

21. REPORT OF ACTIONS TAKEN IN CLOSED SESSION, IF NECESSARY

22. ADJOURN

The next regularly scheduled meeting of the Board of Directors of Tahoe Forest Hospital District is August 24, 2023 at Tahoe Forest Hospital – Eskridge Conference Room, 10121 Pine Avenue, Truckee, CA, 96161. A copy of the board meeting agenda is posted on the District’s web site (www.tfhd.com) at least 72 hours prior to the meeting or 24 hours prior to a Special Board Meeting. Materials related to an item on this Agenda submitted to the Board of Directors, or a majority of the Board, after distribution of the agenda are available for public inspection in the Administration Office, 10977 Spring Lane, Truckee, CA 96161, during normal business hours.

*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 Clerk of the Board at 582-3481 at least 24 hours in advance of the meeting.

AGENDA ITEM COVER SHEET

ITEM	Medical Executive Committee (MEC) Consent Agenda
RESPONSIBLE PARTY	Johanna Koch, MD Chief of Staff
ACTION REQUESTED	For Board Action
BACKGROUND: During the July 20, 2023 Medical Executive Committee meeting, the committee made the following open session consent agenda item recommendations to the Board of Directors at the July 27, 2023 meeting.	
<u>New Privilege Form</u> <ul style="list-style-type: none"> Infectious Disease 	
<u>New Policy</u> <ul style="list-style-type: none"> Treatment of Self, Family Members, and Close Relations 	
SUGGESTED DISCUSSION POINTS: None.	
SUGGESTED MOTION/ALTERNATIVES: Move to approve the Medical Executive Committee Consent Agenda as presented.	

TAHOE FOREST HOSPITAL DISTRICT
Department of Medicine
Delineated Clinical Privilege Request

SPECIALTY: INFECTIOUS DISEASE

NAME: _____
(Please print)

Check one or more:

- Tahoe Forest Hospital (TFH)
- Incline Village Community Hospital (IVCH)
- Multi-Specialty Clinics (Tahoe Forest Health System)

Check one:

- Initial
- Change in Privileges
- Renewal of Privileges

To be eligible to request these clinical privileges, the applicant must meet the following threshold criteria:

Core Education:	MD or DO
Minimum Formal Training:	Successful completion of an ACGME or AOA-approved residency training program in Internal Medicine and successful completion of a fellowship in Infectious Disease
Board Certification:	Board qualification/certification required. Current Board Certification (or AOA equivalent Board) in Infectious Disease by the ABIM or AOBIM; or attain Board Certification within five years of completion of training program. Maintenance of Board Certification required. <i>If a physician has not met the recertification requirements of his/her board for his primary specialty by the time the reappointment is required, the physician will have up to two (2) years from the date of his/her board's expiration to attain such recertification. If a physician does not meet the recertification requirements of his/her board by the end of this time, the physician shall not be eligible for reappointment.</i>
Required Previous Experience: (required for new applicants)	Applicant must be able to document that he/she has managed Inpatient or consultative services for at least 24 patients, reflective of the scope of privileges requested, during the past 12 months or successful completion of an ACGME or AOA accredited residency or clinical fellowship within the past 12 months. If training has been completed within the last 5 years, documentation will be requested from program director attesting to competency in the privileges requested including residency/fellowship log. If training completed greater than 5 years ago, documentation will be requested from chairman of department at hospital where you have maintained active staff privileges attesting to competency in the privileges requested.
Clinical Competency References: (required for new applicants)	Training director or appropriate department chair from another hospital where applicant has been affiliated within the past year; and two additional peer references who have recently worked with the applicant and directly observed his/her professional performance over a reasonable period of time and who will provide reliable information regarding current clinical competence, ethical character and ability to work with others. (At least one peer reference must be and Infectious Disease Physician.) Medical Staff Office will request information.
Proctoring Requirements:	See "Proctoring New Applicants" listed with procedures for specific proctoring requirements. Where applicable, additional proctoring, evaluation may be required if minimum number of cases cannot be documented.
Other:	<ul style="list-style-type: none"> • Current, unrestricted license to practice medicine in CA and/or NV • Malpractice insurance in the amount of \$1m/\$3m • Current, unrestricted DEA certificate in CA (approved for all drug schedules) and/or unrestricted Nevada State Board of Pharmacy Certificate and DEA to practice in NV • Use of Fluoroscopy Equipment: Current State of California Department of Health Services fluoroscopy certificate required. • Ability to participate in federally funded program (Medicare or Medicaid)

If you meet the threshold criteria above, you may request privileges as appropriate to your training and current competence.

TAHOE FOREST HOSPITAL DISTRICT
Department of Medicine
Delineated Clinical Privilege Request

Applicant: Place a check in the (R) column for each privilege Requested. Initial applicants must provide documentation of the number and types of hospital cases treated during the past 24 months. Unless otherwise noted, privileges are available at both Hospitals and granting of privileges is contingent upon meeting all general, specific, and threshold criteria defined above.

Recommending individual/committee must note: (A) = Recommend Approval as Requested. **NOTE:** If conditions or modifications are noted, the specific condition and reason for same must be stated on the last page.

REQUESTED	APPROVED		Estimate # of Patients or, procedures performed in the past 24 months	Setting	Proctoring See below plus add'l cases at discretion of proctor	Reappointment Criteria If no cases, add'l proctoring may be required and/or privilege specific CME
GENERAL PRIVILEGES – INFECTIOUS DISEASE						
<input type="checkbox"/>	<input type="checkbox"/>	<p>CORE INFECTIOUS DISEASE PRIVILEGES CLINIC</p> <p>Basic privileges include the ability to review medical records, order outpatient labs and studies, and receive results of inpatient and/or outpatient lab/radiology studies, and records. Must include management of at least 24 patients within the last 12 months for initial appointment.</p> <p>Core privileges in Infectious Disease include the ability to evaluate, diagnose, consult, and provide care to patients of all ages with infectious diseases of all types and in all organ systems. This includes but is not limited to infections of the reproductive organs, infections in solid organ transplant patients, infections in bone marrow transplant recipients, sexually transmitted diseases, and viral hepatitis including hepatitis B and C. Infectious Disease core privileges include the following procedure, which are extensions of the same techniques and skills:</p> <ul style="list-style-type: none"> • Performance of history and physical exam • Administration of antimicrobial and biological products via all routes • Application and interpretation of diagnostic tests • Aspiration of superficial abscess • Interpretation of Gram's stain <p>The core privileges in this specialty are not limited to the diagnosis and therapeutic management of the above conditions, but would include other applicable diagnoses and therapeutic management uses that are extensions of the same techniques and skills, including performance of history and physical exam.</p>	_____	Outpatient	Review of 10 Representative cases	48 Inpatient or consultative services for the past 24 months.

TAHOE FOREST HOSPITAL DISTRICT
Department of Medicine
Delineated Clinical Privilege Request

REQUESTED	APPROVED	GENERAL PRIVILEGES – INFECTIOUS DISEASE	Estimate # of Patients or, procedures performed in the past 24 months	Setting	Proctoring See below plus add'l cases at discretion of proctor	Reappointment Criteria If no cases, add'l proctoring may be required and/or privilege specific CME
<input type="checkbox"/>	<input type="checkbox"/>	<p>CORE INFECTIOUS DISEASE PRIVILEGES INPATIENT/OUTPATIENT</p> <p>Core privileges in Infectious Disease include the ability to admit, evaluate, diagnose, consult, and provide care to patients of all ages with infectious diseases of all types and in all organ systems. This includes but is not limited to infections of the reproductive organs, infections in solid organ transplant patients, infections in bone marrow transplant recipients, sexually transmitted diseases, and viral hepatitis including hepatitis B and C. Physicians may also provide care to patients in the intensive care setting in conformance with unit policies. Further, they may assess, stabilize, and determine the disposition of patients with emergent conditions consistent with medical staff policy regarding emergency and consultative call services. Infectious Disease core privileges include the following procedure, which are extensions of the same techniques and skills:</p> <ul style="list-style-type: none"> • Performance of history and physical exam • Administration of antimicrobial and biological products via all routes • Application and interpretation of diagnostic tests • Aspiration of superficial abscess • Interpretation of Gram's stain • Lumbar puncture • Management, maintenance, and removal of indwelling venous access catheters <p>The core privileges in this specialty are not limited to the diagnosis and therapeutic management of the above conditions, but would include other applicable diagnoses and therapeutic management uses that are extensions of the same techniques and skills, including performance of history and physical exam.</p>	_____	TFH/ IVCH	Review of 10 representative cases	48 Inpatient or consultative services for the past 24 months.
		SELECTED PROCEDURES These privileges will require documentation of experience and training prior to approval in addition to requirements outlined above.				
<input type="checkbox"/>	<input type="checkbox"/>	<p>Intravenous Procedural Sedation</p> <p>See attached criteria</p>	NA		Successfully complete test	Maintain privileges requiring the procedure
<input type="checkbox"/>	<input type="checkbox"/>	<p>Use of Propofol is limited to the ED and ICU. The physician must complete the additional credentialing requirements for</p>	Emergency Department	TFH only	Successfully complete test	Successfully Complete test

TAHOE FOREST HOSPITAL DISTRICT
Department of Medicine
Delineated Clinical Privilege Request

REQUESTED	APPROVED		Estimate # of Patients or, procedures performed in the past 24 months	Setting	Proctoring See below plus add'l cases at discretion of proctor	Reappointment Criteria If no cases, add'l proctoring may be required and/or privilege specific CME
		GENERAL PRIVILEGES – INFECTIOUS DISEASE				
		the use of Propofol.	ICU			
<input type="checkbox"/>	<input type="checkbox"/>	Fluoroscopy Current Department of Health Services fluoroscopy certificate (required in CA only)	_____		None	Maintain Current Certificate (CA only)
		ADDITIONAL PRIVILEGES: A request for any additional privileges not included on this form must be submitted to the Medical Staff Office and will be forwarded to the appropriate review committee to determine the need for development of specific criteria, personnel & equipment requirements.				
		EMERGENCY: In the case of an emergency, any individual who has been granted clinical privileges is permitted to do everything possible within the scope of license, to save a patient's life or to save a patient from serious harm, regardless of staff status or privileges granted.				

I certify that I meet the minimum threshold criteria to request the above privileges and have provided documentation to support my eligibility to request each group of procedures requested. I understand that in making this request I am bound by the applicable bylaws and/or policies of the hospital and medical staff.

Date Applicant's Signature

DEPARTMENT CHAIR REVIEW

I certify that I have reviewed and evaluated this individual's request for clinical privileges, the verified credentials, quality data and/or other supporting information. Based on the information available and/or personal knowledge, I recommend the practitioner be granted:

- privileges as requested privileges with modifications (see modifications below) do not recommend (explain)

Date Department Chair Signature

Modifications or Other Comments:

Medical Executive Committee: _____ (date of Committee review/recommendation)

- privileges as requested privileges with modifications (see modifications below) do not recommend (explain)

Board of Directors: _____ (date of Board review/action)

- privileges as requested privileges with modifications (see modifications below) do not recommend (explain)

Modifications or Other Comments:

Department Review Dates:
Medical Executive Committee:
Board of Directors:

Treatment of Self Family Members and Close Relations

RISK:

There are multiple risks when a member of the medical staff engages in non-emergency treatment of self, friends, colleagues, staff or family members. Having a close personal relationship with a patient may compromise quality of care because the provider may not maintain a high level of professional objectivity. Medical decision-making can be limited by a patient's comfort in disclosing pertinent history and reluctance on the part of the patient and provider to complete a necessary physical exam. There may also be hesitancy to document the encounter in the health record. A personal relationship with a patient also poses an ethical risk of jeopardizing patient autonomy and receiving a proper, unbiased informed consent.

POLICY:

When a member of a provider's immediate family such as a child, sibling, spouse or parent, or even a close personal contact, is in need of medical care, care should be sought from and delivered by a different provider, rather than the provider with whom they have a personal relationship. Providers should also avoid treating themselves, even for what may appear to be mild medical conditions, and instead seek medical treatment from another practitioner.

Medical staff should avoid providing medical care to themselves or to patients with whom they have a dual relationship. Tahoe Forest recognizes there may be exceptions where care by another provider is not possible:

1. Urgent or emergent situations,
2. Instances where necessary care cannot be accessed through another health professional, and
3. Geographically isolated situations where one's family member or close personal relation is the only health care physician/APP available.

PROCEDURE:

Physician/APPs may be tempted for reasons of convenience, cost, or accessibility to provide medical treatment to themselves or to their family members. They may also receive requests from social or professional acquaintances for informal medical advice and even for treatment or prescriptions. Physician/APPs may receive pressure from family members for treatment and advice and feel compelled to provide it, perhaps even beyond their skill or expertise. However, engaging in a treating relationship with someone with whom another pre-existing familial or social relationship exists presents several challenges and ethical concerns.

There may be certain circumstances, however, when treating or prescribing treatment to oneself, one's family members, or other close contacts may be permissible. These include:

- Urgent or emergent situations,
- Instances where necessary care cannot be accessed through another health professional, and
- Geographically isolated situations where one's family member or close personal relation is the only health care physician/APP available.

In such instances, medical care provided must follow accepted standards and protocols, including a complete history and physical examination with required documentation in the patient's medical record. The patient's primary care physician/APP must also be notified at the earliest opportunity of such intervention to ensure continuity of care. In addition, any treatment in these circumstances should be limited to the shortest course possible, ideally not to exceed a 30-day period, and should not include

the prescription of controlled substances.

Aside from these limited circumstances, medical care should only be sought from an independent, objective provider.

BACKGROUND:

The provider-patient relationship is characterized by an inherent imbalance of power because of the specialized knowledge held by the provider, the significant access the provider has to intimate knowledge of the patient and their personal information, and the high degree of trust the patient typically places in the provider.

The provider-patient relationship is also characterized by unique sets of responsibilities and expectations held by both the provider and the patient. Many of these responsibilities cannot be carried out effectively or completely in the presence of competing responsibilities or within relationships where intense emotions may be at play. Circumstances where different relationships involving competing responsibilities exist between the same individuals are sometimes labeled as “dual relationships.” Examples include a provider who is also the parent, spouse/partner, sibling or child of the patient, a provider who is treating themselves, and a provider who prescribes to an employee, colleague, or friend.

Dual relationships may result in confusion for the patient and the provider, especially when it is unclear which role is being, or should be, played. Informed consent, shared decision making, and patient autonomy can be significantly impacted when dual relationships exist. Patients might feel compelled to consent to treatment to which they would not otherwise consent when it is being recommended by a family member, or they may be less compliant with a treatment plan that has been prescribed by a family member. Patients may also feel compelled to withhold particular elements of their health history or symptoms that they find embarrassing or would prefer not to divulge to a family member. Likewise, providers may avoid embarrassing, awkward or sensitive questions in their history taking, or may decline to perform intimate components of physical examinations even when clinically indicated. Conversely, the appropriateness of such examinations in particular familial relationships are ethically questionable, especially where minor patients are involved. Additionally, professional judgment can become clouded when external, non-clinical considerations enter the picture. This may cause a provider to lose objectivity in decision making and change their treatment patterns in ways that are contrary to best practices and dangerous for patients. It is recommended as a best practice that providers strive to avoid any treatment or prescribing that would put the provider in a dual relationship.

Special Instructions / Definitions:

Provider: Physician, Advance Practice Provider, Allied Health Provider, and/or Medical Staff Member

Immediate Family: Child, Sibling, Spouse, or Parent, or a Close Personal Contact

Dual Relationships: Examples include a provider who is also the parent, spouse/partner, sibling or child of the patient, a provider who is treating themselves, and a provider who prescribes to an employee, colleague, or friend.

References:

AMA Code of Medical Ethics - 1.2.1 Treating Self or Family

file:///G:/Medical%20Staff/Policies%20and%20Procedures%20and%20protocols/2023/Treatment%20of%20Self%20and%20Family%20Members/AMA%20Code%20of%20Medical%20Ethics.pdf

Federation of State Medical Boards - Position Statement: Treatment of Self, Family Members, and Close Relations

file:///G:/Medical%20Staff/Policies%20and%20Procedures%20and%20protocols/2023/Treatment%20of%20Self%20and%20Family%20Members/FSMB%20position-statement-treatment-of-self-and-family-members-and-close-relations.pdf

DRAFT



REGULAR MEETING OF THE BOARD OF DIRECTORS **DRAFT** MINUTES

Thursday, June 22, 2023 at 4:00 p.m.
Tahoe Forest Hospital – Eskridge Conference Room
10121 Pine Avenue, Truckee, CA 96161

1. CALL TO ORDER

Meeting was called to order at 4:03 p.m.

2. ROLL CALL

Board: Alyce Wong, Board Chair; Michael McGarry, Vice Chair; Robert (Bob) Barnett, Secretary; Dale Chamblin, Treasurer

Staff in attendance: Harry Weis, President & Chief Executive Officer; Louis Ward, Chief Operating Officer; Crystal (Betts) Felix, Chief Financial Officer; Jan Iida, Chief Nursing Officer; Dr. Brian Evans, Chief Medical Officer; Alex MacLennan, Chief Human Resources Officer; Matt Mushet, In-House Counsel; Ted Owens, Executive Director of Governance; Janet Van Gelder, Director of Quality & Regulations; Ashley Davis, Patient Safety Officer; Martina Rochefort, Clerk of the Board

Absent: Mary Brown, Board Member

3. DELETIONS/CORRECTIONS TO THE POSTED AGENDA

Item 14.1. will present after 13.1.

4. INPUT AUDIENCE

No public comment was received.

Open Session recessed at 4:05 p.m.

5. CLOSED SESSION

5.1. Hearing (Health & Safety Code § 32155)

Subject Matter: BETA SCOR Survey Results Report

Number of items: One (1)

Discussion was held on a privileged item.

5.2. Hearing (Health & Safety Code § 32155)

Subject Matter: Third Quarter Fiscal Year 2023 Board Quality Dashboard

Number of items: One (1)

Discussion was held on a privileged item.

5.3. Hearing (Health & Safety Code § 32155)

Subject Matter: Accreditation Commission for Health (ACHC) Accreditation Survey Report

Number of items: One (1)

Discussion was held on a privileged item.

5.4. Conference with Legal Counsel; Initiation of Litigation (Gov. Code § 54956.9(d)(4))

Number of Potential Cases: One (1)

Discussion was held on a privileged item.

5.5. Approval of Closed Session Minutes

5.5.1. 05/25/2023 Regular Meeting

Discussion was held on a privileged item.

5.6. TIMED ITEM – 5:30PM - Hearing (Health & Safety Code § 32155)

Subject Matter: Medical Staff Credentials

Discussion was held on a privileged item.

6. DINNER BREAK

7. OPEN SESSION – CALL TO ORDER

Open Session reconvened at 6:00 p.m.

8. REPORT OF ACTIONS TAKEN IN CLOSED SESSION

General Counsel noted there was no reportable action on items 5.1. through 5.4. Items 5.5. Closed Session Minutes and 5.6. Medical Staff Credentials were both approved on a 4-0 vote with one director absent.

9. DELETIONS/CORRECTIONS TO THE POSTED AGENDA

Item 14.1. will be heard after item 13.1.

10. INPUT – AUDIENCE

Public comment was received from Deirdre Henderson.

11. INPUT FROM EMPLOYEE ASSOCIATIONS

No public comment was received.

12. CONSENT CALENDAR

12.1. Approval of Minutes of Meetings

12.1.1. 05/25/2023 Regular Meeting

12.2. Financial Reports

12.2.1. Financial Report – May 2023

12.3. Board Reports

12.3.1. President & CEO Board Report

12.3.2. COO Board Report

12.3.3. CNO Board Report

12.3.4. CIIO Board Report

12.3.5. CHRO Board Report

12.4. Approve Resolution Authorizing Application to and Participation in the Behavioral Health Continuum Infrastructure Program (BHCIP)

12.4.1. Resolution 2023-06

ACTION: Motion made by Director Barnett to approve the Consent Calendar as presented, seconded by Director McGarry.
AYES: Directors Chamblin, Barnett, McGarry and Wong
Abstention: None
NAYS: None
Absent: Director Brown

13. ITEMS FOR BOARD APPROVAL

13.1. Resolution 2023-05

The Board of Directors reviewed and considered approval of a resolution approving the form and authorizing the execution and delivery of a First Amendment to Fifth Supplemental Indenture of Trust relating to the Tahoe Forest Hospital District variable rate refunding revenue bonds, Series 2017, and approving certain other actions. Discussion was held.

ACTION: Motion made by Director Chamblin to approve Resolution 2023-05 as presented, seconded by Director McGarry. Roll call vote taken.
Chamblin – AYE
Barnett – AYE
McGarry – AYE
Wong – AYE

Item 14.1. was heard next.

13.2. Rural Emergency Hospital Assessment

The Board of Directors discussed support of an assessment process for a Rural Emergency Hospital designation for Incline Village Community Hospital. Discussion was held.

ACTION: Motion made by Director Barnett to move forward with an assessment process for a Rural Emergency Hospital designation for Incline Village Community Hospital as presented, seconded by Director McGarry.
AYES: Directors Chamblin, Barnett, McGarry and Wong
Abstention: None
NAYS: None
Absent: Director Brown

13.3. Approval of Fiscal Year 2024 President & CEO Incentive Compensation Criteria

The Board of Directors reviewed and considered approval of the President & CEO's Fiscal Year 2024 Incentive Compensation Criteria. Discussion was held.

ACTION: Motion made by Director Chamblin to approve Fiscal Year 2024 President & CEO Incentive Compensation Criteria as presented, seconded by Director Barnett.
AYES: Directors Chamblin, Barnett, McGarry and Wong
Abstention: None
NAYS: None
Absent: Director Brown

14. ITEMS FOR BOARD DISCUSSION

14.1. High Reliability Update

Jenny Parvin, RN, provided an update on the District’s High Reliability Program. Discussion was held.

14.2. Community Health Ad Hoc Committee Recommendation

The Community Health Ad Hoc Committee shared a recommendation to establish a new standing board committee on broader community engagement. Discussion was held. A draft charter will be brought to the next board meeting for approval.

15. DISCUSSION OF CONSENT CALENDAR ITEMS PULLED, IF NECESSARY

Not applicable.

16. BOARD COMMITTEE REPORTS

Director Chamblin and COO provided an update from a recent Incline Village Community Foundation meeting.

17. BOARD MEMBERS REPORTS/CLOSING REMARKS

No discussion was held.

18. CLOSED SESSION CONTINUED

Not applicable.

19. OPEN SESSION

Not applicable.

20. REPORT OF ACTIONS TAKEN IN CLOSED SESSION, IF NECESSARY

Not applicable.

21. ADJOURN

Meeting adjourned at 7:48 p.m.



SPECIAL MEETING OF THE BOARD OF DIRECTORS

DRAFT MINUTES

Tuesday, June 27, 2023 at 3:00 p.m.
Tahoe Forest Hospital – Eskridge Conference Room
10121 Pine Avenue, Truckee, CA 96161

1. CALL TO ORDER

Meeting was called to order at 3:00 p.m.

2. ROLL CALL

Board: Michael McGarry, Vice Chair; Robert (Bob) Barnett, Secretary; Dale Chamblin, Treasurer; Mary Brown, Board Member

Staff in attendance: Harry Weis, President & Chief Executive Officer; Louis Ward, Chief Operating Officer; Crystal (Betts) Felix, Chief Financial Officer; Jan Iida, Chief Nursing Officer; Dr. Brian Evans, Chief Medical Officer; Alex MacLennan, Chief Human Resources Officer; Scott Baker, Vice President Provider Services; Ted Owens, Executive Director of Governance; Jaye Chasseur, Controller; Dylan Crosby, Director of Facilities & Construction Management; Martina Rochefort, Clerk of the Board

Absent: Alyce Wong, Board Chair

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

No changes were made to the agenda.

4. ITEMS FOR BOARD ACTION

4.1. TFHD Fiscal Year 2024 Budget

Board of Directors reviewed and considered approval of the Fiscal Year 2024 Budget. Discussion was held.

ACTION: Motion made by Director Chamblin to approve the Fiscal Year 2024 Budget inclusive of a 5% rate increase effective August 1, 2023 as presented, seconded by Director Brown. Roll call vote taken.

Brown – AYE

Chamblin – AYE

Barnett – AYE

McGarry – AYE

4.2. TFHD 3 Year Capital Plan – FY2025-2027

Board of Directors reviewed and considered approval of the FY2025-2027 Capital Plan. Discussion was held.

ACTION: Motion made by Director Barnett to approve the Three Year Capital Plan for Fiscal Years 2025-2027 as presented, seconded by Director Brown. Roll call vote taken.
Brown – AYE
Chamblin – AYE
Barnett – AYE
McGarry – AYE

5. REPORT OF ACTIONS TAKEN IN CLOSED SESSION

Not applicable.

6. ADJOURN

Meeting adjourned at 4:50 p.m.

DRAFT

**TAHOE FOREST HOSPITAL DISTRICT
JUNE 2023 FINANCIAL REPORT - PRELIMINARY
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Board of Directors
Of Tahoe Forest Hospital District
JUNE 2023 FINANCIAL NARRATIVE - PRELIMINARY

The following is the financial narrative analyzing financial and statistical trends for the twelve months ended June 30, 2023.

Activity Statistics

- ❑ TFH acute patient days were 402 for the current month compared to budget of 461. This equates to an average daily census of 13.4 compared to budget of 15.4.
- ❑ TFH Outpatient volumes were above budget in the following departments by at least 5%: Blood units, Radiation Oncology procedures, CT Scans, Drugs Sold to Patients, Respiratory Therapy, Gastroenterology cases, Tahoe City Physical Therapy, Outpatient Physical Therapy, Physical Therapy Aquatic, Speech Therapy, and Occupational Therapy.
- ❑ TFH Outpatient volumes were below budget in the following departments by at least 5%: Emergency Department visits, Surgery cases, Laboratory tests, Oncology Lab tests, Pathology, Medical Oncology procedures, Nuclear Medicine, MRI, Ultrasounds, and Oncology Drugs Sold to Patients.

Financial Indicators

- ❑ Net Patient Revenue as a percentage of Gross Patient Revenue was 45.89% in the current month compared to budget of 48.77% and to last month's 50.26%. Year-to-Date Net Patient Revenue as a percentage of Gross Patient Revenue was 49.05% compared to budget of 48.93% and prior year's 51.42%.
- ❑ EBIDA was \$3,821,027 (7.6%) for the current month compared to budget of \$1,816,574 (3.7%), or \$2,004,453 (3.8%) above budget. Year-to-Date EBIDA was \$26,018,851 (4.6%) compared to budget of \$25,383,789 (4.5%) or \$635,062 (.1%) above budget.
- ❑ Net Income was \$3,097,250 for the current month compared to budget of \$1,553,083 or \$1,544,167 above budget. Year-to-Date Net Income was \$21,389,765 compared to budget of \$22,370,548 or \$(980,783) below budget.
- ❑ Cash Collections for the current month were \$20,645,410, which is 103% of targeted Net Patient Revenue.
- ❑ EPIC Gross Accounts Receivables were \$93,023,010 at the end of June compared to \$93,454,764 at the end of May.

Balance Sheet

- ❑ Working Capital is at 39.8 days (policy is 30 days). Days Cash on Hand (S&P calculation) is 197.5 days. Working Capital cash increased a net \$1,562,000. Accounts Payable increased \$913,000 and Accrued Payroll & Related Costs decreased \$549,000. Cash Collections were 3% above target.
- ❑ Net Patient Accounts Receivable decreased \$232,000 and cash collections were 103% of target. EPIC Days in A/R were 59.9 compared to 61.2 at the close of May, a 1.30 days decrease.
- ❑ Estimated Settlements, Medi-Cal & Medicare increased a net \$954,000. 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 recorded an additional estimated receivable due from the State for its FY21/22 SNF Supplemental Reimbursement.
- ❑ Unrealized Gain/(Loss) Cash Investment Fund increased \$404,000 after recording the unrealized losses in its funds held with Chandler Investments in June.
- ❑ Investment in TSC, LLC decreased \$86,000 after recording the estimated loss for June and truing up the net losses for May.
- ❑ 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.
- ❑ The District implemented GASB No. 87, requiring the recognition of certain lease assets and liabilities for leases that were previously classified as operating leases or rental expenses. The life of the lease agreement is classified as an Intangible Lease Asset net of its associated Accumulated Amortization and decreased \$140,000 in June.
- ❑ Accounts Payable increased \$913,000. We had some larger construction invoices and final year-end health insurance claims post after the final check run in June.

June 2023 Financial Narrative - Preliminary

- ❑ Accrued Payroll & Related Costs decreased a net \$549,000. We had additional accrued payroll days in June, however, the increase in accrued payroll costs was offset by the positive year-end true-up of the District's Deferred Comp and MPP liabilities.
- ❑ Comprehensive Liability Insurance Plan increased \$505,000 after recording the year-end adjustment to IBNR based on information received from our Third Party Administrator.
- ❑ Current Maturities of Other Long Term Debt decreased and Other Long Term Debt Net of Current Maturities increased after making the year-end adjustments to our Debt liabilities.

Operating Revenue

- ❑ Current month's Total Gross Revenue was \$50,506,056 compared to budget of \$48,811,391 or \$1,694,665 above budget.
- ❑ Current month's Gross Inpatient Revenue was \$6,807,825, compared to budget of \$7,886,096 or \$1,078,271 below budget.
- ❑ Current month's Gross Outpatient Revenue was \$43,698,230 compared to budget of \$40,925,295 or \$2,772,935 above budget.
- ❑ Current month's Gross Revenue Mix was 43.5% Medicare, 13.3% Medi-Cal, .0% County, 1.8% Other, and 41.4% Commercial Insurance compared to budget of 36.9% Medicare, 16.0% Medi-Cal, .0% County, 2.5% Other, and 44.6% Commercial Insurance. Last month's mix was 37.7% Medicare, 15.9% Medi-Cal, .0% County, 1.2% Other, and 45.2% Commercial Insurance. Year-to-date Gross Revenue Mix was 38.0% Medicare, 14.6% Medi-Cal, .0% County, 1.8% Other, and 45.6% Commercial Insurance compared to budget of 37.2% Medicare, 16.1% Medi-Cal, .0% County, 2.4% Other, and 44.3% Commercial Insurance.
- ❑ Current month's Deductions from Revenue were \$27,330,660 compared to budget of \$25,005,926 or \$2,324,734 above budget. Variance is attributed to the following reasons: 1) Payor mix varied from budget with a 6.61% increase in Medicare, a 2.75% decrease to Medi-Cal, County at budget, a .67% decrease in Other, and Commercial Insurance was below budget 3.19%, 2) Revenues were above budget by 3.50%, 3) the Business Office continues to clean up older claims in EPIC which is also causing a negative variance against budget in Contractual Allowances, and 4) the District recorded an estimated additional amount from the State for its FY21/22 SNF Supplemental Reimbursement, creating a positive variance in Prior Period Settlements.

DESCRIPTION	June 2023 Actual	June 2023 Budget	Variance	BRIEF COMMENTS
Salaries & Wages	9,376,409	10,497,207	1,120,798	
Employee Benefits	1,218,499	3,193,827	1,975,328	The year-end true-up of Accrued Payroll and Deferred Comp & MPP Liabilities created a positive variance in Employee Benefits.
Benefits – Workers Compensation	58,719	370,244	311,525	The District is still waiting for the year-end actuarial study from our Third Party Administrator. Based on the findings of the report the positive variance may shift in Benefits – Workers Compensation.
Benefits – Medical Insurance	1,645,056	1,691,338	46,282	The District has not received the year-end Health Insurance IBNR report. Based on the final numbers, we could see a shift in the positive variance in Benefits – Medical Insurance.
Medical Professional Fees	562,063	421,833	(140,230)	Anesthesiologists who have not joined the employment model and Occupational Health & Urology Locums fees created a negative variance in Medical Professional Fees.
Other Professional Fees	260,204	264,409	4,205	We saw a positive variance in Outsourced legal fees provided to Medical Staff and professional services proved to Human Resources, creating a positive variance in Other Professional Fees.
Supplies	3,710,300	3,635,347	(74,953)	Drugs Sold to Patients revenues were above budget, creating a negative variance in Pharmacy Supplies. This was mostly offset in a positive variance in Patient & Other Medical Supplies after recording the year-end adjustments to Surgery and Materials Management inventories.
Purchased Services	2,450,865	2,215,573	(235,292)	Outsourced Skilled Nursing billing and collection services, Interpreter services, Bank & Credit Card Fees, Scribe Services for the Multi-Specialty Clinics, and Outsourced collection services for Patient Accounting created a negative variance in Purchased Services.
Other Expenses	1,595,476	1,008,901	(586,575)	The year-end adjustment to Comprehensive Liability IBNR, utilities, mobile CT rental at IVCH, and Marketing campaigns created a negative variance in Other Expenses.
Total Expenses	20,877,590	23,298,679	2,421,089	

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF NET POSITION
JUNE 2023 - PRELIMINARY

	Jun-23	May-23	Jun-22	
ASSETS				
CURRENT ASSETS				
* CASH	\$ 29,218,479	\$ 27,656,669	\$ 19,561,558	1
PATIENT ACCOUNTS RECEIVABLE - NET	41,874,705	42,106,443	41,866,435	2
OTHER RECEIVABLES	10,236,020	9,423,856	8,605,310	
GO BOND RECEIVABLES	(199,024)	(627,464)	352,092	
ASSETS LIMITED OR RESTRICTED	10,301,387	10,157,938	11,491,431	
INVENTORIES	4,598,668	4,370,149	4,469,265	
PREPAID EXPENSES & DEPOSITS	3,584,886	3,252,166	2,661,331	
ESTIMATED SETTLEMENTS, M-CAL & M-CARE	15,752,832	14,798,896	16,747,301	3
TOTAL CURRENT ASSETS	115,367,954	111,138,652	105,754,722	
NON CURRENT ASSETS				
ASSETS LIMITED OR RESTRICTED:				
* CASH RESERVE FUND	10,165,848	10,165,848	54,505,988	1
* CASH INVESTMENT FUND	105,612,198	105,619,813	80,185,207	1
UNREALIZED GAIN/(LOSS) CASH INVESTMENT FUND	(3,353,217)	(2,949,076)	(3,510,138)	4
MUNICIPAL LEASE 2018	-	-	725,876	
TOTAL BOND TRUSTEE 2017	21,159	21,000	20,538	
TOTAL BOND TRUSTEE 2015	1,530,063	1,247,112	1,348,829	
TOTAL BOND TRUSTEE GO BOND	5,764	5,764	5,764	
GO BOND TAX REVENUE FUND	4,776,892	4,773,823	4,262,402	
DIAGNOSTIC IMAGING FUND	3,404	3,404	3,350	
DONOR RESTRICTED FUND	1,148,980	1,148,979	1,139,077	
WORKERS COMPENSATION FUND	7,041	36,004	30,156	
TOTAL	119,918,132	120,072,671	138,717,049	
LESS CURRENT PORTION	(10,301,387)	(10,157,938)	(11,491,431)	
TOTAL ASSETS LIMITED OR RESTRICTED - NET	109,616,745	109,914,733	127,225,618	
NONCURRENT ASSETS AND INVESTMENTS:				
INVESTMENT IN TSC, LLC	(3,234,389)	(3,148,015)	(2,075,870)	5
PROPERTY HELD FOR FUTURE EXPANSION	1,694,072	1,694,072	1,694,072	
PROPERTY & EQUIPMENT NET	195,200,712	195,009,804	185,006,510	
GO BOND CIP, PROPERTY & EQUIPMENT NET	1,808,368	1,799,906	1,839,986	
TOTAL ASSETS	420,453,461	416,409,152	419,445,037	
DEFERRED OUTFLOW OF RESOURCES:				
DEFERRED LOSS ON DEFEASANCE	271,520	274,752	310,308	
ACCUMULATED DECREASE IN FAIR VALUE OF HEDGING DERIVATIVE	262,970	378,109	660,160	6
DEFERRED OUTFLOW OF RESOURCES ON REFUNDING	4,560,805	4,584,510	4,845,262	
GO BOND DEFERRED FINANCING COSTS	444,728	447,049	472,579	
DEFERRED FINANCING COSTS	124,833	125,873	137,316	
INTANGIBLE LEASE ASSET NET OF ACCUM AMORTIZATION	7,464,402	7,604,263	9,151,929	7
TOTAL DEFERRED OUTFLOW OF RESOURCES	\$ 13,129,259	\$ 13,414,557	\$ 15,577,554	
LIABILITIES				
CURRENT LIABILITIES				
ACCOUNTS PAYABLE	\$ 8,794,795	\$ 7,881,800	\$ 12,272,884	8
ACCRUED PAYROLL & RELATED COSTS	20,472,681	21,021,502	26,126,666	9
INTEREST PAYABLE	431,722	531,427	478,399	
INTEREST PAYABLE GO BOND	1,344,075	1,075,260	1,380,701	
ESTIMATED SETTLEMENTS, M-CAL & M-CARE	290,618	290,618	6,214,436	
HEALTH INSURANCE PLAN	2,224,062	2,224,062	2,224,062	
WORKERS COMPENSATION PLAN	2,947,527	2,947,527	2,947,527	
COMPREHENSIVE LIABILITY INSURANCE PLAN	2,586,926	2,082,114	2,082,114	10
CURRENT MATURITIES OF GO BOND DEBT	2,195,000	2,195,000	1,945,000	
CURRENT MATURITIES OF OTHER LONG TERM DEBT	4,706,792	5,645,977	5,594,718	11
TOTAL CURRENT LIABILITIES	45,994,199	45,895,288	61,266,506	
NONCURRENT LIABILITIES				
OTHER LONG TERM DEBT NET OF CURRENT MATURITIES	26,755,015	26,059,072	31,504,689	11
GO BOND DEBT NET OF CURRENT MATURITIES	92,954,277	92,972,232	95,364,744	
DERIVATIVE INSTRUMENT LIABILITY	262,970	378,109	660,160	6
TOTAL LIABILITIES	165,966,461	165,304,701	188,796,099	
NET ASSETS				
NET INVESTMENT IN CAPITAL ASSETS	266,467,278	263,370,029	245,087,415	
RESTRICTED	1,148,980	1,148,979	1,139,077	
TOTAL NET POSITION	\$ 267,616,258	\$ 264,519,008	\$ 246,226,493	

* Amounts included for Days Cash on Hand calculation












TAHOE FOREST HOSPITAL DISTRICT
NOTES TO STATEMENT OF NET POSITION
JUNE 2023 - PRELIMINARY

1. Working Capital is at 39.8 days (policy is 30 days). Days Cash on Hand (S&P calculation) is 197.5 days. Working Capital cash increased a net \$1,562,000. Accounts Payable increased \$913,000 (See Note 8) and Accrued Payroll & Related Costs decreased \$549,000 (See Note 9). Cash Collections were above target by 3% (See Note 2).
2. Net Patient Accounts Receivable decreased a net \$232,000. Cash collections were 103% of target. EPIC Days in A/R were 59.9 compared to 61.2 at the close of May, a 1.30 days decrease.
3. Estimated Settlements, Medi-Cal & Medicare increased a net \$954,000. 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 recorded an additional estimated receivable due from the State for its FY21/22 SNF Supplemental Reimbursement.
4. Unrealized Gain/(Loss) Cash Investment Fund increased \$404,000 after recording the unrealized losses in its funds held with Chandler Investments for the month of June.
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6. 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.
7. The District implemented GASB No. 87, requiring the recognition of certain lease assets and liabilities for leases that were previously classified as operating leases or rental expenses. The life of the lease agreement is classified as an Intangible Lease Asset net of its associated Accumulated Amortization and decreased \$140,000 in June.
8. Accounts Payable increased \$913,000. We had some larger construction invoices and final year-end health insurance claims post after the final check run in June. We will continue to see an increase in Accounts Payable as we continue posting FY23 invoices as they are received.
9. Accrued Payroll & Related Costs decreased a net \$549,000. We had additional accrued payroll days in June, however, the increase in accrued payroll costs was offset by the positive year-end true-up of the District's Deferred Comp and MPP Liabilities.
10. Comprehensive Liability Insurance Plan increased \$505,000 after recording the year-end adjustment to IBNR based on information received from our Third Party Administrator.
11. Current Maturities of Other Long Term Debt decreased and Other Long Term Debt Net of Current Maturities increased after making the year-end adjustments to our Debt liabilities.

**Tahoe Forest Hospital District
Cash Investment
June 30, 2023 - Preliminary**

WORKING CAPITAL			
US Bank	\$ 27,991,549	4.71%	
US Bank/Kings Beach Thrift Store	37,587		
US Bank/Truckee Thrift Store	173,630		
US Bank/Payroll Clearing	-		
Umpqua Bank	<u>1,015,714</u>	0.01%	
Total			\$ 29,218,479
BOARD DESIGNATED FUNDS			
US Bank Savings	\$ -		
Chandler Investment Fund	<u>105,612,198</u>	4.70%	
Total			\$ 105,612,198
Building Fund	\$ -		
Cash Reserve Fund	<u>10,165,848</u>	3.26%	
Local Agency Investment Fund			\$ 10,165,848
Municipal Lease 2018			\$ -
Bonds Cash 2017			\$ 21,159
Bonds Cash 2015			\$ 1,530,063
GO Bonds Cash 2008			\$ 4,782,656
DX Imaging Education	\$ 3,404		
Workers Comp Fund - B of A	7,041		
Insurance			
Health Insurance LAIF	-		
Comprehensive Liability Insurance LAIF	<u>-</u>		
Total			<u>\$ 10,446</u>
TOTAL FUNDS			\$ 151,340,849
RESTRICTED FUNDS			
Gift Fund			
US Bank Money Market	\$ 8,367	0.10%	
Foundation Restricted Donations	27,309		
Local Agency Investment Fund	<u>1,113,303</u>	3.26%	
TOTAL RESTRICTED FUNDS			<u>\$ 1,148,980</u>
TOTAL ALL FUNDS			<u><u>\$ 152,489,829</u></u>

**TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF NET POSITION
KEY FINANCIAL INDICATORS
JUNE 2023 - PRELIMINARY**

	Current Status	Desired Position	Target	Bond Covenants	FY 2023 Jul 22 to June 23	FY 2022 Jul 21 to June 22	FY 2021 Jul 20 to June 21	FY 2020 Jul 19 to June 20	FY 2019 Jul 18 to June 19	FY 2018 Jul 17 to June 18	FY 2017 Jul 16 to June 17
Return On Equity: <u>Increase (Decrease) in Net Position</u> Net Position	 	↑	FYE 9.1% Budget 4th Qtr 9.1%		8.0%	13.0%	12.3%	17.1%	13.1%	5.1%	14.4%
EPIC Days in Accounts Receivable (excludes SNF) <u>Gross Accounts Receivable</u> 90 Days		↓	FYE 63 Days		60	63	65	89	69	68	55
<u>Gross Accounts Receivable</u> 365 Days					62	67	67	73	71	73	55
Days Cash on Hand Excludes Restricted: <u>Cash + Short-Term Investments</u> (Total Expenses - Depreciation Expense)/ by 365	 	↑	Budget FYE 178 Days Budget 4th Qtr 178 Projected 4th Qtr 186 Days	60 Days A- 267 Days BBB- 158 Days	198	234	272	246	179	176	191
EPIC Accounts Receivable over 120 days (excludes payment plan, legal and charitable balances)		↓	13%		24%	27%	26%	31%	35%	22%	17%
EPIC Accounts Receivable over 120 days (includes payment plan, legal and charitable balances)		↓	18%		33%	36%	32%	40%	42%	25%	18%
Cash Receipts Per Day (based on 60 day lag on Patient Net Revenue)	 	↑	FYE Budget \$738,089 End 4th Qtr Based on Budgeted Net Revenue \$738,089 End 4th Qtr Based on Actual Net Revenue \$754,472		\$713,016	\$634,266	\$603,184	\$523,994	\$473,890	\$333,963	\$348,962
Debt Service Coverage: Excess Revenue over Exp + <u>Interest Exp + Depreciation</u> Debt Principal Payments + Interest Expense		↑	Without GO Bond 7.52 With GO Bond 4.13	1.95	7.71 4.22	9.72 5.22	8.33 4.49	9.50 5.06	20.45 4.12	9.27 2.07	6.64 3.54

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
JUNE 2023 - PRELIMINARY

CURRENT MONTH					YEAR TO DATE					PRIOR YTD JUNE 2022
ACTUAL	BUDGET	VAR\$	VAR%		ACTUAL	BUDGET	VAR\$	VAR%		
OPERATING REVENUE										
\$ 50,506,056	\$ 48,811,391	\$ 1,694,665	3.5%	Total Gross Revenue	\$ 561,531,534	\$ 564,418,919	\$ (2,887,385)	-0.5%	1	\$ 513,119,747
Gross Revenues - Inpatient										
\$ 3,229,991	\$ 3,876,285	\$ (646,294)	-16.7%	Daily Hospital Service	\$ 37,293,208	\$ 48,049,129	\$ (10,755,921)	-22.4%		\$ 41,151,148
3,577,835	4,009,811	(431,976)	-10.8%	Ancillary Service - Inpatient	44,900,698	57,286,791	(12,386,093)	-21.6%		53,225,614
6,807,825	7,886,096	(1,078,271)	-13.7%	Total Gross Revenue - Inpatient	82,193,906	105,335,920	(23,142,014)	-22.0%	1	94,376,762
Gross Revenue - Outpatient										
43,698,230	40,925,295	2,772,935	6.8%	Gross Revenue - Outpatient	479,337,628	459,082,999	20,254,629	4.4%		418,742,985
43,698,230	40,925,295	2,772,935	6.8%	Total Gross Revenue - Outpatient	479,337,628	459,082,999	20,254,629	4.4%	1	418,742,985
Deductions from Revenue:										
27,950,174	22,375,758	(5,574,416)	-24.9%	Contractual Allowances	275,728,295	257,909,154	(17,819,141)	-6.9%	2	241,499,546
62,345	1,735,294	1,672,949	96.4%	Charity Care	3,420,817	20,037,764	16,616,947	82.9%	2	13,477,214
576,986	894,874	317,888	35.5%	Bad Debt	6,981,625	10,338,113	3,356,488	32.5%	2	(1,673,248)
(1,258,844)	-	1,258,844	0.0%	Prior Period Settlements	18,318	-	(18,318)	0.0%	2	(4,020,183)
27,330,660	25,005,926	(2,324,734)	-9.3%	Total Deductions from Revenue	286,149,055	288,285,031	2,135,976	0.7%		249,283,330
101,422	130,917	29,495	22.5%	Property Tax Revenue- Wellness Neighborhood	1,285,946	1,385,556	99,610	7.2%		1,142,445
1,421,800	1,178,871	242,929	20.6%	Other Operating Revenue	16,112,450	14,004,574	2,107,876	15.1%	3	14,648,926
24,698,617	25,115,253	(416,636)	-1.7%	TOTAL OPERATING REVENUE	292,780,875	291,524,018	1,256,857	0.4%		279,627,788
OPERATING EXPENSES										
9,376,409	10,497,207	1,120,798	10.7%	Salaries and Wages	115,589,827	120,726,002	5,136,175	4.3%	4	99,433,072
1,218,499	3,193,827	1,975,328	61.8%	Benefits	36,673,034	38,710,495	2,037,461	5.3%	4	31,642,620
58,719	370,244	311,525	84.1%	Benefits Workers Compensation	1,052,496	1,692,928	640,432	37.8%	4	1,098,819
1,645,056	1,691,338	46,282	2.7%	Benefits Medical Insurance	21,485,654	17,546,056	(3,939,598)	-22.5%	4	15,525,285
562,063	421,833	(140,230)	-33.2%	Medical Professional Fees	6,075,069	4,946,584	(1,128,485)	-22.8%	5	16,208,385
260,204	264,409	4,205	1.6%	Other Professional Fees	2,885,797	3,347,283	461,486	13.8%	5	2,589,134
3,710,300	3,635,347	(74,953)	-2.1%	Supplies	43,515,028	39,876,331	(3,638,697)	-9.1%	6	36,916,580
2,450,865	2,215,573	(235,292)	-10.6%	Purchased Services	26,743,065	26,617,550	(125,515)	-0.5%	7	24,601,642
1,595,476	1,008,901	(586,575)	-58.1%	Other	12,742,054	12,677,000	(65,054)	-0.5%	8	11,021,846
20,877,590	23,298,679	2,421,089	10.4%	TOTAL OPERATING EXPENSE	266,762,025	266,140,229	(621,796)	-0.2%		239,037,383
3,821,027	1,816,574	2,004,453	110.3%	NET OPERATING REVENUE (EXPENSE) EBIDA	26,018,851	25,383,789	635,062	2.5%		40,590,404
NON-OPERATING REVENUE/(EXPENSE)										
759,036	663,673	95,363	14.4%	District and County Taxes	8,389,321	8,149,519	239,802	2.9%	9	8,008,390
431,509	431,509	(0)	0.0%	District and County Taxes - GO Bond	5,179,423	5,178,106	1,317	0.0%		5,568,851
142,450	59,679	82,771	138.7%	Interest Income	1,624,740	718,285	906,455	126.2%	10	692,920
25,392	144,437	(119,045)	-82.4%	Donations	1,571,430	1,740,094	(168,664)	-9.7%	11	2,063,939
(86,375)	(30,000)	(56,375)	-187.9%	Gain/(Loss) on Joint Investment	(1,158,519)	(360,000)	(798,519)	-221.8%	12	(414,976)
(351,061)	25,000	(376,061)	1504.2%	Gain/(Loss) on Market Investments	388,616	300,000	88,616	-29.5%	13	(3,443,346)
-	-	-	0.0%	Gain/(Loss) on Sale of Equipment	1,000	-	1,000	0.0%	14	36,801
-	-	-	100.0%	COVID-19 Emergency Funding	-	-	-	100.0%	15	(1,092,739)
(1,341,044)	(1,201,183)	(139,861)	-11.6%	Depreciation	(16,101,723)	(14,414,196)	(1,687,527)	-11.7%	16	(15,363,540)
(26,799)	(87,791)	60,992	69.5%	Interest Expense	(1,193,427)	(1,091,944)	(101,483)	-9.3%	17	(1,342,139)
(276,885)	(268,815)	(8,070)	-3.0%	Interest Expense-GO Bond	(3,329,946)	(3,233,105)	(96,841)	-3.0%		(3,416,267)
(723,777)	(263,491)	(460,286)	-174.7%	TOTAL NON-OPERATING REVENUE/(EXPENSE)	(4,629,085)	(3,013,241)	(1,615,844)	-53.6%		(8,702,107)
\$ 3,097,250	\$ 1,553,083	\$ 1,544,167	99.4%	INCREASE (DECREASE) IN NET POSITION	\$ 21,389,765	\$ 22,370,548	\$ (980,783)	-4.4%		\$ 31,888,297
NET POSITION - BEGINNING OF YEAR					246,226,493					
NET POSITION - AS OF JUNE 30, 2023					\$ 267,616,258					
7.6%	3.7%	3.8%		RETURN ON GROSS REVENUE EBIDA	4.6%	4.5%	0.1%		7.9%	







**TAHOE FOREST HOSPITAL DISTRICT
NOTES TO STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION
JUNE 2023 - PRELIMINARY**

		Variance from Budget	
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		JUNE 2023	YTD 2023
1) Gross Revenues			
Acute Patient Days were below budget 12.79% or 59 days. Swing Bed days were below budget 23.89% or 6 days. Inpatient Ancillary Revenues were below budget 10.80% due to the decrease in Patient Days.	Gross Revenue -- Inpatient	\$ (1,078,271)	\$ (23,142,014)
	Gross Revenue -- Outpatient	2,772,935	20,254,629
	Gross Revenue -- Total	\$ 1,694,665	\$ (2,887,385)
<p>Outpatient volumes were above budget in the following departments: Home Health visits, Lab Send Out tests, Blood units, Radiation Oncology procedures, CAT Scans, Drugs Sold to Patients, Respiratory Therapy, Gastroenterology cases, Tahoe City Physical Therapy and Occupational Therapy, Outpatient Physical Therapy, Physical Therapy Aquatic, Speech Therapy, and Occupational Therapy.</p> <p>Outpatient volumes were below budget in the following departments: Emergency Department visits, Hospice visits, Surgery cases, Laboratory tests, Oncology Lab, Pathology, EKG, Diagnostic Imaging, Mammography, Medical Oncology procedures, Nuclear Medicine, MRI, Ultrasounds, Briner Ultrasounds, PET CT, and Oncology Drugs Sold to Patients.</p>			
2) Total Deductions from Revenue			
The payor mix for June shows a 6.61% increase to Medicare, a 2.75% decrease to Medi-Cal, .67% decrease to Other, County at budget, and a 3.19% decrease to Commercial when compared to budget. Revenues came in above budget 3.50% and the Business Office continues their efforts in cleaning up older claims in EPIC, lending to the negative variance in Contractual Allowances.	Contractual Allowances	\$ (5,574,416)	\$ (17,819,141)
	Managed Care	-	-
	Charity Care	1,672,949	16,616,947
	Charity Care - Catastrophic	-	-
	Bad Debt	317,888	3,356,488
	Prior Period Settlements	1,258,844	(18,318)
	Total	\$ (2,324,734)	\$ 2,135,976
<p>The District booked an estimated additional amount due from the State for its FY21/22 SNF Supplemental Reimbursement, creating a positive variance in Prior Period Settlements.</p>			
3) Other Operating Revenue			
Retail Pharmacy revenues were above budget 27.74%.	Retail Pharmacy	143,461	1,217,996
	Hospice Thrift Stores	6,463	9,733
	The Center (non-therapy)	(4,695)	(25,950)
	IVCH ER Physician Guarantee	(21,119)	(86,651)
	Children's Center	44,821	287,287
	Miscellaneous	60,986	724,211
	Oncology Drug Replacement	-	-
	Grants	13,011	(18,750)
	Total	\$ 242,929	\$ 2,107,876
Hospice Thrift Store revenues were above budget .85%.			
The Center (non-therapy) revenues were below budget 9.33% in the Fitness Center and PT Product Sales.			
Children's Center revenues were above budget 19.63%.			
Cafeteria Sales, Quality Assurance Fees, and Prop 56 funding created a positive variance in Miscellaneous.			
4) Salaries and Wages			
	Total	\$ 1,120,798	\$ 5,136,175
Employee Benefits			
A true-up of year-end Accrued Payroll created a positive variance in Nonproductive.	PL/SL	\$ 153,540	\$ 119,085
	Nonproductive	612,584	804,626
	Pension/Deferred Comp	1,336,501	1,321,501
	Standby	(22,892)	(208,992)
	Other	(104,405)	1,241
	Total	\$ 1,975,328	\$ 2,037,461
The year-end adjustment to the District's Deferred Comp and MPP Liabilities created a positive variance in Pension/Deferred Comp.			
A true-up of year-end Accrued ER Payroll Taxes created a negative variance in Other.			
Employee Benefits - Workers Compensation			
The District has not received its Workers Compensation Actuarial study for fiscal year-end, creating a positive variance at Preliminary close. Based on the findings of the study we could see a shift in this variance.	Total	\$ 311,525	\$ 640,432
Employee Benefits - Medical Insurance			
The District has not received the year-end Health Insurance IBNR report. Based on the final numbers, we could see a shift in the positive variance in Medical Insurance.	Total	\$ 46,282	\$ (3,939,598)
5) Professional Fees			
Anesthesiologists who have not joined the employment model created a negative variance in Miscellaneous.	Miscellaneous	\$ (129,010)	\$ (1,057,587)
	Information Technology	4,005	(111,146)
	Multi-Specialty Clinics Administration	(5,260)	(98,208)
	TFH Locums	4,176	(54,640)
	Oncology	(4,337)	(50,798)
	Multi-Specialty Clinics	(26,374)	(10,131)
	IVCH ER Physicians	450	(9,401)
	The Center	-	(8,832)
	Home Health/Hospice	-	(4,790)
	Human Resources	14,262	(3,827)
	TFH/IVCH Therapy Services	-	(1,766)
	Patient Accounting/Admitting	-	-
	Respiratory Therapy	-	-
	Managed Care	(17,238)	8,846
	Marketing	589	23,173
	Corporate Compliance	6,250	56,405
	Administration	(21,411)	189,301
	Financial Administration	9,671	217,022
	Medical Staff Services	28,200	249,377
	Total	\$ (136,025)	\$ (667,000)
We saw negative variances in Physician Pro Fees in Occupational Health and Urology, creating a negative variance in Multi-Specialty Clinics.			
Contracting Support services created a negative variance in Managed Care.			
Outsourced legal services created a negative variance in Administration.			
Decreased use of outsourced legal firms created a positive variance in Medical Staff Services.			

TAHOE FOREST HOSPITAL DISTRICT
NOTES TO STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION
JUNE 2023 - PRELIMINARY

		Variance from Budget	
		Fav / <Unfav>	
		JUNE 2023	YTD 2023
6) Supplies			
Drugs Sold to Patients revenues were above budget 40.67%, creating a negative variance in Pharmacy Supplies.	Pharmacy Supplies	\$ (455,246)	\$ (5,099,973)
Cafeteria Sales were above budget 121.43%, creating a negative variance in Food.	Food	(44,441)	(163,743)
Other Non-Medical Supplies were over budget in Surgery, Dietary, and Plant Maintenance, creating a negative variance in this category.	Other Non-Medical Supplies	(14,554)	(134,744)
Adjustments were made to the year-end inventory on hand in Surgery, Anesthesia, Patient Chargeable supplies, and Materials Management Warehouse inventory, creating a positive variance in Patient & Other Medical Supplies.	Office Supplies	(1,626)	(24,620)
	Minor Equipment	6,124	173,797
	Patient & Other Medical Supplies	434,791	1,610,587
	Total	\$ (74,953)	\$ (3,638,697)
7) Purchased Services			
Outsourced billing and collection services for Skilled Nursing, Interpreter services, and Bank and Credit Card fees created a negative variance in Miscellaneous.	Miscellaneous	\$ (97,261)	\$ (1,115,419)
Scribe services created a negative variance in Multi-Specialty Clinics.	Multi-Specialty Clinics	(88,811)	(761,785)
Outsourced Lab testing, Oncology focused Lab testing, and genetic screenings created a negative variance in Laboratory.	Department Repairs	6,019	(242,387)
Outsourced collections services created a negative variance in Patient Accounting.	The Center	(2,038)	(45,485)
Pre-Employment Health screenings were below budget, creating a positive variance in Human Resources.	Pharmacy IP	2,618	(23,798)
	Home Health/Hospice	(6,885)	(19,556)
	Community Development	2,500	40,000
	Medical Records	5,761	82,041
	Diagnostic Imaging Services - All	11,740	124,130
	Laboratory	(21,140)	165,835
	Patient Accounting	(89,945)	180,778
	Human Resources	36,900	285,012
	Information Technology	5,249	1,205,121
	Total	\$ (235,292)	\$ (125,515)
8) Other Expenses			
The year-end adjustment to Comprehensive Liability IBNR created a negative variance in Insurance.	Insurance	\$ (530,783)	\$ (835,828)
An employment related matter created a negative variance in Miscellaneous.	Miscellaneous	(70,450)	(327,076)
Natural Gas/Propane, Water/Sewer, and Electricity costs were above budget, creating a negative variance in Utilities.	Utilities	(12,792)	(318,469)
Rental of a mobile CT Unit at IVCH created a negative variance in Equipment Rent.	Equipment Rent	(23,383)	(158,846)
Marketing Campaigns for MSC Orthopedics, the Cancer Center, and Retail Pharmacy, Billboard advertising, and Community sponsorships created a negative variance in Marketing.	Dues and Subscriptions	(36,949)	(152,828)
The District implemented GASB No. 87, requiring certain lease agreements be capitalized and written off to Amortization Expense over the life of the lease. This is creating a positive variance in Multi-Specialty Clinics and Other Building Rents.	Multi-Specialty Clinics Equip Rent	(4,812)	(45,378)
	Human Resources Recruitment	7,591	(15,147)
	Physician Services	28	(5,517)
	Marketing	(56,774)	66,557
	Outside Training & Travel	17,527	224,954
	Multi-Specialty Clinics Bldg. Rent	32,133	253,832
	Other Building Rent	92,088	1,248,693
	Total	\$ (586,575)	\$ (65,054)
9) District and County Taxes			
Town of Truckee Property tax pass-thru created a positive variance in District and County Taxes.	Total	\$ 95,363	\$ 239,802
10) Interest Income			
	Total	\$ 82,771	\$ 906,455
11) Donations			
	IVCH	\$ (52,529)	\$ (130,814)
	Operational	(66,516)	(37,850)
	Total	\$ (119,045)	\$ (168,664)
12) Gain/(Loss) on Joint Investment			
The District trued-up its losses for May from the Truckee Surgery Center, creating a negative variance in Gain/(Loss) on Joint Investment.	Total	\$ (56,375)	\$ (798,519)
13) Gain/(Loss) on Market Investments			
The District booked the value of unrealized losses in its holdings with Chandler Investments.	Total	\$ (376,061)	\$ 88,616
14) Gain/(Loss) on Sale or Disposal of Assets			
	Total	\$ -	\$ 1,000
15) COVID-19 Emergency Funding			
	Total	\$ -	\$ -
16) Depreciation Expense			
The District implemented GASB No. 87, requiring certain lease agreements be capitalized and written off to Amortization Expense over the life of the lease. This is creating a negative variance in Depreciation Expense.	Total	\$ (139,861)	\$ (1,687,527)
17) Interest Expense			
The increase in interest earnings offset against the semi-annual amount of interest due to Piper Jaffray created a positive variance in Interest Expense.	Total	\$ 60,992	\$ (101,483)

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
KEY FINANCIAL INDICATORS
JUNE 2023 - PRELIMINARY

	Current Status	Desired Position	Target	<u>FY 2023</u> Jul 22 to June 23	<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
Total Margin: <u>Increase (Decrease) In Net Position</u> Total Gross Revenue		↑	FYE 4.0% 4th Qtr 4.0%	3.8%	6.2%	5.8%	8.5%	5.7%	2.6%	7.4%
Charity Care: <u>Charity Care Expense</u> Gross Patient Revenue		↓	FYE 3.6% 4th Qtr 3.6%	.01%	2.6%	3.4%	4.0%	3.8%	3.3%	3.1%
Bad Debt Expense: <u>Bad Debt Expense</u> Gross Patient Revenue		↓	FYE 1.8% 4th Qtr 1.8%	1.3%	-.01%	1.2%	1.4%	.1%	.1%	-.0%
Incline Village Community Hospital: EBIDA: Earnings before interest, Depreciation, amortization <u>Net Operating Revenue <Expense></u> Gross Revenue		↑	FYE 5.1% 4th Qtr 5.1%	10.2%	12.2%	13.7%	.1%	11.5%	4.8%	7.9%
Operating Expense Variance to Budget (Under<Over>)		↑	-0-	\$(621,796)	\$(10,431,192)	\$(8,685,969)	\$(9,484,742)	\$(13,825,198)	\$1,061,378	\$(9,700,270)
EBIDA: Earnings before interest, Depreciation, amortization <u>Net Operating Revenue <Expense></u> Gross Revenue		↑	FYE 4.5% 4th Qtr 4.5%	4.6%	7.9%	7.8%	6.2%	7.1%	4.5%	7.9%

INCLINE VILLAGE COMMUNITY HOSPITAL
STATEMENT OF REVENUE AND EXPENSE
JUNE 2023 - PRELIMINARY

CURRENT MONTH				YEAR TO DATE				PRIOR YTD JUNE 2022	
ACTUAL	BUDGET	VAR\$	VAR%	ACTUAL	BUDGET	VAR\$	VAR%		
				OPERATING REVENUE					
\$ 3,554,255	\$ 3,361,873	\$ 192,382	5.7%	Total Gross Revenue	\$ 37,819,346	\$ 35,387,673	\$ 2,431,673	6.9% 1	\$ 33,086,808
				Gross Revenues - Inpatient					
\$ -	\$ -	\$ -	0.0%	Daily Hospital Service	\$ 10,719	\$ 17,033	\$ (6,314)	-37.1%	\$ 18,470
-	2,162	(2,162)	-100.0%	Ancillary Service - Inpatient	11,270	21,589	(10,319)	-47.8%	31,715
-	2,162	(2,162)	-100.0%	Total Gross Revenue - Inpatient	21,989	38,622	(16,633)	-43.1% 1	50,185
3,554,255	3,359,711	194,544	5.8%	Gross Revenue - Outpatient	37,797,357	35,349,051	2,448,306	6.9%	33,036,623
3,554,255	3,359,711	194,544	5.8%	Total Gross Revenue - Outpatient	37,797,357	35,349,051	2,448,306	6.9% 1	33,036,623
				Deductions from Revenue:					
2,253,465	1,533,649	(719,816)	-46.9%	Contractual Allowances	17,288,085	15,954,410	(1,333,675)	-8.4% 2	13,633,327
(105,225)	144,561	249,786	172.8%	Charity Care	570,972	1,521,670	950,698	62.5% 2	1,218,437
16,344	67,237	50,893	75.7%	Bad Debt	1,041,627	707,753	(333,874)	-47.2% 2	128,688
-	-	-	0.0%	Prior Period Settlements	(58,981)	-	58,981	0.0% 2	130,002
2,164,584	1,745,447	(419,137)	-24.0%	Total Deductions from Revenue	18,841,704	18,183,833	(657,871)	-3.6% 2	15,110,455
61,371	83,403	(22,033)	-26.4%	Other Operating Revenue	731,377	827,570	(96,193)	-11.6% 3	1,026,211
1,451,041	1,699,829	(248,788)	-14.6%	TOTAL OPERATING REVENUE	19,709,019	18,031,410	1,677,609	9.3%	19,002,563
				OPERATING EXPENSES					
599,601	670,371	70,770	10.6%	Salaries and Wages	7,186,917	7,632,256	445,339	5.8% 4	6,229,058
106,956	205,024	98,068	47.8%	Benefits	2,419,999	2,458,464	38,465	1.6% 4	1,939,040
2,738	21,215	18,477	87.1%	Benefits Workers Compensation	30,541	79,658	49,117	61.7% 4	20,411
104,324	107,259	2,935	2.7%	Benefits Medical Insurance	1,362,547	1,112,714	(249,833)	-22.5% 4	879,825
148,451	148,151	(300)	-0.2%	Medical Professional Fees	1,803,311	1,793,200	(10,111)	-0.6% 5	3,140,452
3,819	2,327	(1,492)	-64.1%	Other Professional Fees	27,688	27,924	237	0.8% 5	26,340
93,084	82,990	(10,094)	-12.2%	Supplies	743,323	861,347	118,024	13.7% 6	599,282
61,420	81,729	20,309	24.8%	Purchased Services	807,195	919,636	112,441	12.2% 7	904,167
179,774	113,857	(65,917)	-57.9%	Other	1,473,749	1,325,652	(148,097)	-11.2% 8	1,223,040
1,300,165	1,432,923	132,758	9.3%	TOTAL OPERATING EXPENSE	15,855,269	16,210,851	355,582	2.2%	14,961,616
150,876	266,906	(116,030)	-43.5%	NET OPERATING REV(EXP) EBIDA	3,853,750	1,820,559	2,033,191	111.7%	4,040,947
				NON-OPERATING REVENUE/(EXPENSE)					
8,260	60,789	(52,529)	-86.4%	Donations-IVCH	605,502	736,316	(130,814)	-17.8% 9	1,006,659
-	-	-	0.0%	Gain/ (Loss) on Sale	-	-	-	0.0% 10	1,000
-	-	-	100.0%	COVID-19 Emergency Funding	-	-	-	100.0% 11	(806,125)
(94,961)	(77,026)	(17,935)	23.3%	Depreciation	(1,139,535)	(924,312)	(215,223)	-23.3% 12	(1,106,589)
(1,485)	-	(1,485)	0.0%	Interest Expense	(19,704)	-	(19,704)	0.0% 13	(23,699)
(88,186)	(16,237)	(71,949)	-443.1%	TOTAL NON-OPERATING REVENUE/(EXP)	(553,737)	(187,996)	(365,741)	-194.5%	(928,754)
\$ 62,690	\$ 250,669	\$ (187,979)	-75.0%	EXCESS REVENUE(EXPENSE)	\$ 3,300,013	\$ 1,632,563	\$ 1,667,450	102.1%	\$ 3,112,193
4.2%	7.9%	-3.7%		RETURN ON GROSS REVENUE EBIDA	10.2%	5.1%	5.0%		12.2%

**INCLINE VILLAGE COMMUNITY HOSPITAL
NOTES TO STATEMENT OF REVENUE AND EXPENSE
JUNE 2023 - PRELIMINARY**

Variance from Budget

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JUNE 2023 YTD 2023

1) Gross Revenues

Acute Patient Days were at budget at 0 and Observation Days were above budget by 1 at 1. Prior period charge capture corrections created a negative variance in Gross Revenue-Inpatient.

Gross Revenue -- Inpatient	\$ (2,162)	\$ (16,633)
Gross Revenue -- Outpatient	194,544	2,448,306
	<u>\$ 192,382</u>	<u>\$ 2,431,673</u>

Outpatient volumes were above budget in Surgery cases, Ultrasounds, CT Scans, Drugs Sold to Patients, Speech Therapy, and Occupational Therapy.

Outpatient volumes were below budget in Emergency Department visits, Laboratory tests, Lab Send Out tests, EKG, Diagnostic Imaging, Respiratory Therapy, and Physical Therapy.

2) Total Deductions from Revenue

We saw a shift in our payor mix with a 12.00% increase in Medicare, a .63% decrease in Medicaid, a 9.45% decrease in Commercial insurance, a 1.92% decrease in Other, and County was at budget. Outpatient Revenues were above budget 5.8% along with the shift into Medicare from Commercial, creating a negative variance in Contractual Allowances.

Contractual Allowances	\$ (719,816)	\$ (1,333,675)
Charity Care	249,786	950,697
Charity Care-Catastrophic Event	-	-
Bad Debt	50,893	(333,874)
Prior Period Settlement	-	58,981
Total	<u>\$ (419,137)</u>	<u>\$ (657,871)</u>

3) Other Operating Revenue

IVCH ER Physician Guarantee is tied to collections, coming in below budget in June.

IVCH ER Physician Guarantee	\$ (21,119)	\$ (86,651)
Miscellaneous	(913)	(9,542)
Total	<u>\$ (22,033)</u>	<u>\$ (96,193)</u>

4) Salaries and Wages

Employee Benefits

The year-end adjustment to the District's Deferred Comp and MPP Liabilities, created a positive variance in Pension/Deferred Comp.

The final year-end true-up of Accrued Payroll created a positive variance in Nonproductive.

Total	\$ 70,770	\$ 445,339
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PL/SL	\$ (4,661)	\$ (46,890)
Pension/Deferred Comp	79,965	79,965
Standby	422	(5,033)
Other	(3,286)	875
Nonproductive	25,629	9,547
Total	<u>\$ 98,068</u>	<u>\$ 38,465</u>

Employee Benefits - Workers Compensation

Total	<u>\$ 18,477</u>	<u>\$ 49,117</u>
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Employee Benefits - Medical Insurance

Total	<u>\$ 2,935</u>	<u>\$ (249,833)</u>
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5) Professional Fees

Outsourced accounting services created a negative variance in Foundation.

IVCH ER Physicians	\$ 450	\$ (9,402)
Therapy Services	-	(710)
Administration	-	-
Multi-Specialty Clinics	-	-
Miscellaneous	(751)	-
Foundation	(1,492)	237
Total	<u>\$ (1,792)</u>	<u>\$ (9,875)</u>

6) Supplies

An adjustment was made to the year-end inventory for Surgery, Anesthesia, and Patient Chargeable Supplies, creating a negative variance in Patient & Other Medical Supplies.

Drugs Sold to Patients volumes exceeded budget by 5.10%, however, the mix of drugs administered were lower in cost, creating a positive variance in Pharmacy Supplies.

Non-Medical Supplies	\$ (623)	\$ (3,511)
Patient & Other Medical Supplies	(34,100)	(3,098)
Food	76	(2,464)
Office Supplies	(342)	(2,329)
Minor Equipment	1,723	28,020
Pharmacy Supplies	23,171	101,406
Total	<u>\$ (10,094)</u>	<u>\$ 118,024</u>

**INCLINE VILLAGE COMMUNITY HOSPITAL
NOTES TO STATEMENT OF REVENUE AND EXPENSE
JUNE 2023 - PRELIMINARY**

		<u>Variance from Budget</u>	
		<u>Fav<Unfav></u>	
		<u>JUNE 2023</u>	<u>YTD 2023</u>
7) <u>Purchased Services</u>			
Stewardship Purchased Services were below budget, creating a positive variance in Foundation.	Miscellaneous	\$ 475	\$ (66,218)
Department Repairs were below budget in Laboratory, Ultrasound, CT Scan, and Physical Therapy.	Diagnostic Imaging Services - All	675	(7,934)
Outsourced Laboratory testing for May came in higher than estimated accruals, creating a negative variance in Laboratory.	Pharmacy	(161)	(1,586)
	Multi-Specialty Clinics	(59)	2,319
	Foundation	14,321	12,678
	Department Repairs	5,371	12,976
	EVS/Laundry	1,614	15,949
	Engineering/Plant/Communications	3,793	19,870
	Laboratory	(5,720)	124,389
	Total	\$ 20,309	\$ 112,441
8) <u>Other Expenses</u>			
Rental of a portable CT machine and oxygen tank rentals created a negative variance in Equipment Rent.	Equipment Rent	\$ (28,382)	\$ (131,250)
Expenses advanced for the Foundation's Beach Boy's Concert created a negative variance in Miscellaneous.	Miscellaneous	(11,406)	(82,847)
The year-end adjustment to Comprehensive Liability IBNR created a negative variance in Insurance.	Utilities	(1,185)	(69,958)
Dues & Subscriptions were above budget in CT Scan, Physical Therapy, Administration, MSC Ophthalmology, and MSC Health Clinic.	Insurance	(28,486)	(21,233)
The District implemented GASB No. 87, requiring certain lease agreements be capitalized and written off to Amortization Expense over the life of the lease. This is creating a positive variance in Multi-Specialty Clinics and Other Building Rents.	Dues and Subscriptions	(8,260)	(15,464)
	Physician Services	-	-
	Marketing	(3,179)	1,448
	Outside Training & Travel	386	8,434
	Multi-Specialty Clinics Bldg. Rent	3,674	47,604
	Other Building Rent	10,921	115,169
	Total	\$ (65,917)	\$ (148,097)
9) <u>Donations</u>	Total	\$ (52,529)	\$ (130,814)
10) <u>Gain/(Loss) on Sale</u>	Total	\$ -	\$ -
11) <u>COVID-19 Emergency Funding</u>	Total	\$ -	\$ -
12) <u>Depreciation Expense</u>	Total	\$ (17,935)	\$ (215,223)
The District implemented GASB No. 87, requiring certain lease agreements be capitalized and written off to Amortization Expense over the life of the lease. This is creating a negative variance in Depreciation Expense.			
13) <u>Interest Expense</u>	Total	\$ (1,485)	\$ (19,704)

TAHOE FOREST HOSPITAL DISTRICT
STATEMENT OF CASH FLOWS

	AUDITED FYE 2022		BUDGET FYE 2023	PRELIMINARY FYE 2023	PRELIMINARY JUNE 2023	PROJECTED JUNE 2023	DIFFERENCE	ACTUAL 1ST QTR	ACTUAL 2ND QTR	ACTUAL 3RD QTR	PRELIMINARY 4TH QTR
Net Operating Rev/(Exp) - EBIDA	40,590,404		25,383,789	26,018,852	\$ 3,821,027	\$ (2,176,305)	\$ 5,997,332	\$ 5,772,590	\$ 9,104,456	\$ 5,225,277	\$ 5,916,529
Interest Income	385,321		690,032	1,345,261	80,630	250,000	(169,370)	129,360	210,364	348,930	656,607
Property Tax Revenue	8,969,604		9,747,000	9,986,166	65,868	-	65,868	511,386	114,357	5,446,760	3,913,663
Donations	2,145,345		1,305,071	1,574,358	27,631	25,000	2,631	36,950	444,629	490,589	602,189
Emergency Funds	(1,092,739)		-	-	-	-	-	-	-	-	-
Debt Service Payments	(4,683,557)		(5,007,753)	(5,216,044)	(496,006)	(352,447)	(143,558)	(1,757,111)	(1,063,208)	(1,194,452)	(1,201,272)
Property Purchase Agreement	(812,500)		(811,927)	(811,927)	(67,661)	(67,661)	-	(202,982)	(202,982)	(202,982)	(202,982)
2018 Municipal Lease	(1,714,321)		(1,717,326)	(1,717,326)	(143,111)	(143,111)	-	(429,332)	(429,332)	(429,332)	(429,332)
Copier	(58,608)		(63,840)	(63,919)	(4,950)	(4,579)	(371)	(15,703)	(19,603)	(14,133)	(14,480)
2017 VR Demand Bond	(727,326)		(769,491)	(840,606)	(6,089)	-	(6,089)	(697,803)	-	(136,713)	(6,089)
2015 Revenue Bond	(1,370,802)		(1,645,169)	(1,782,266)	(274,195)	(137,097)	(137,097)	(411,292)	(411,292)	(411,292)	(548,390)
Physician Recruitment	(226,668)		(1,126,666)	(564,666)	(88,000)	-	(88,000)	(63,333)	(113,333)	(300,000)	(88,000)
Investment in Capital											
Equipment	(3,721,451)		(3,400,652)	(2,315,113)	(84,061)	(652,739)	568,678	(694,160)	(592,636)	(790,629)	(237,688)
IT/EMR/Business Systems	(106,850)		(1,833,753)	(710,081)	(54,200)	(47,953)	(6,247)	(86,306)	(245,667)	(187,200)	(190,908)
Building Projects/Properties	(22,004,760)		(41,773,780)	(21,471,856)	(1,194,006)	(2,220,876)	1,026,870	(6,650,405)	(6,363,136)	(5,281,810)	(3,176,506)
Change in Accounts Receivable	(5,918,012)	N1	(2,928,806)	(8,325)	231,738	(4,562,662)	4,794,400	1,869,945	(5,883,292)	1,464,749	2,540,273
Change in Settlement Accounts	(24,245,464)	N2	398,920	(4,929,351)	(953,936)	134,218	(1,088,154)	(7,526,353)	(5,380,991)	730,145	7,247,848
Change in Other Assets	(4,363,407)	N3	(1,850,000)	(3,786,683)	(66,960)	(250,000)	183,040	(1,060,914)	(962,700)	355,071	(2,118,140)
Change in Other Liabilities	6,881,645	N4	(3,700,000)	(9,178,748)	264,469	6,900,000	(6,635,531)	(1,235,014)	(9,351,503)	(1,008,293)	2,416,062
Change in Cash Balance	(7,390,588)		(24,096,598)	(9,256,229)	1,554,195	(2,953,764)	4,507,959	(10,753,364)	(20,082,660)	5,299,138	16,280,657
Beginning Unrestricted Cash	161,643,342		154,252,754	154,252,754	143,442,330	143,442,330	-	154,252,754	143,499,390	123,416,730	128,715,868
Ending Unrestricted Cash	154,252,754		130,156,155	144,996,525	144,996,525	140,488,566	4,507,959	143,499,390	123,416,730	128,715,868	144,996,525
Operating Cash	154,252,754		130,156,155	144,996,525	144,996,525	140,488,566	4,507,959	143,499,390	123,416,730	128,715,868	144,996,525
Expense Per Day	658,532		732,143	734,125	734,125	753,603	(19,479)	691,239	710,012	734,547	734,125
Days Cash On Hand	234		178	198	198	186	11	208	174	175	198

Footnotes:

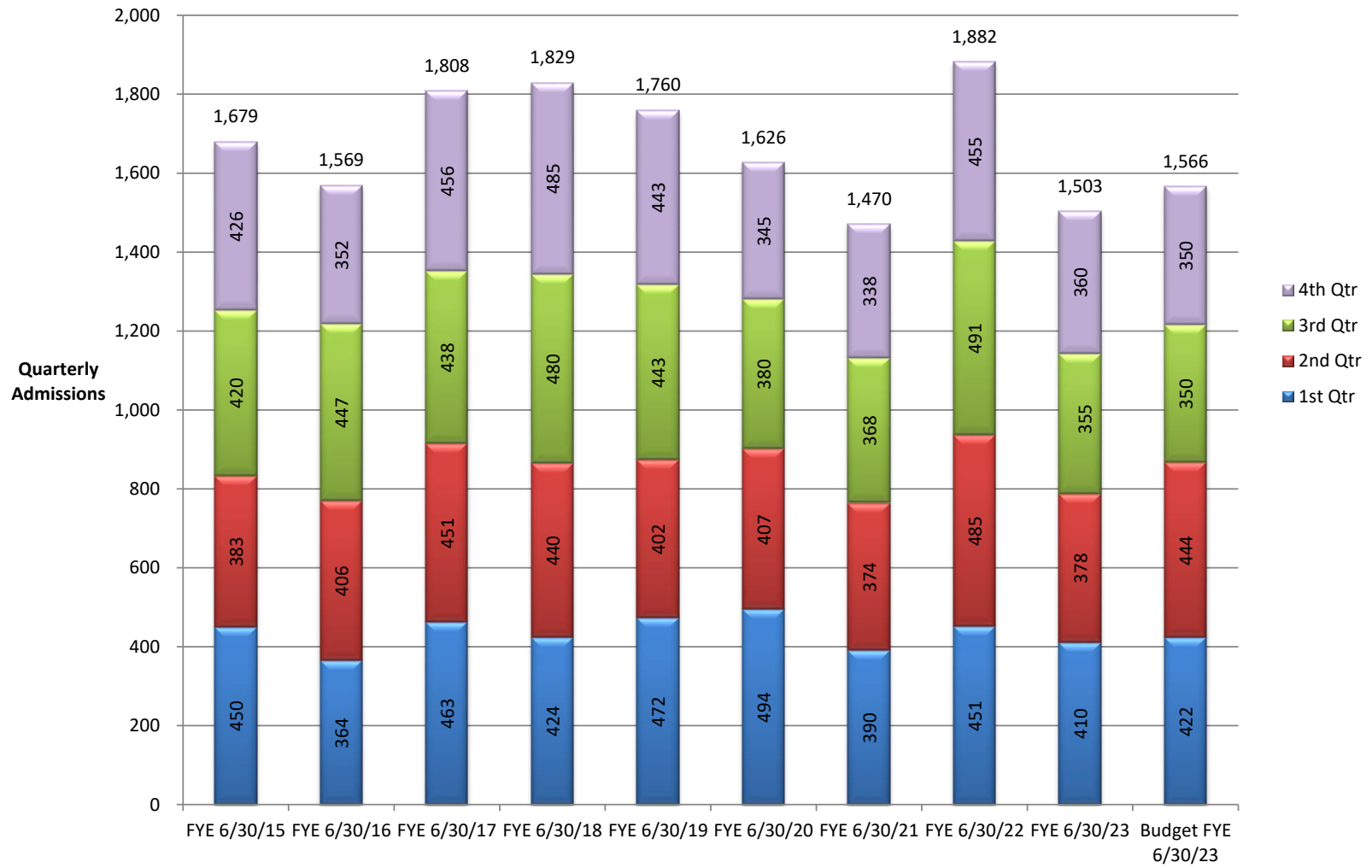
N1 - Change in Accounts Receivable reflects the 30 day delay in collections.

N2 - Change in Settlement Accounts reflect cash flows in and out related to prior year and current year Medicare and Medi-Cal settlement accounts.

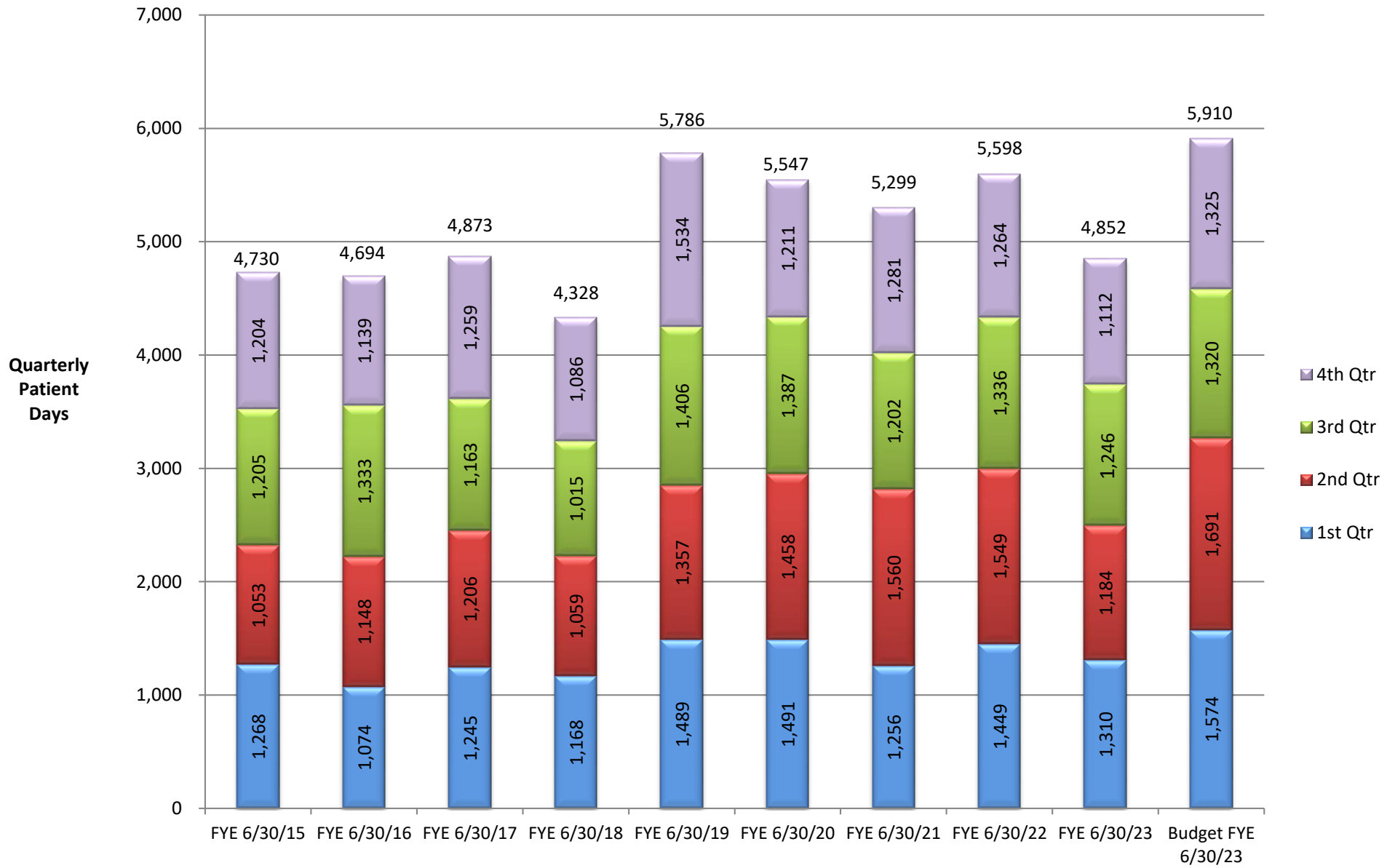
N3 - Change in Other Assets reflect fluctuations in asset accounts on the Balance Sheet that effect cash. For example, an increase in prepaid expense immediately effects cash but not EBIDA.

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.

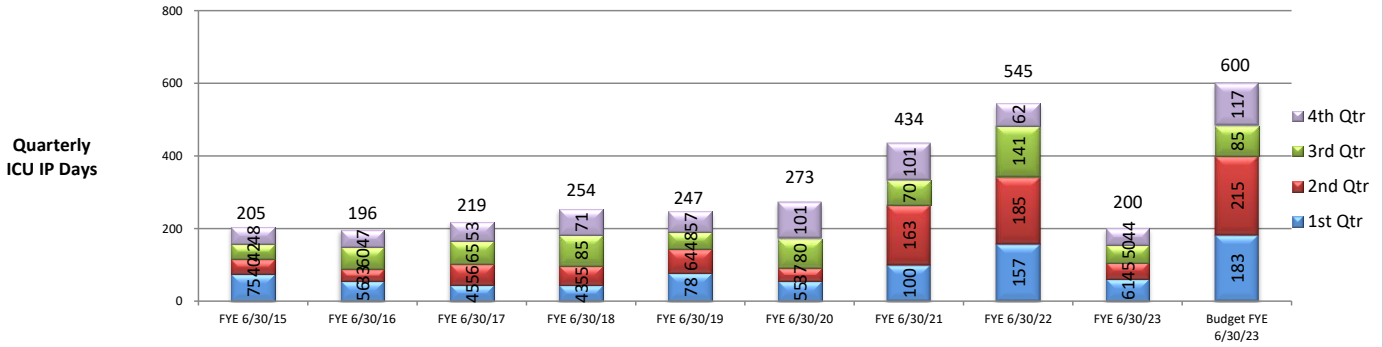
TOTAL TFH ADMISSIONS



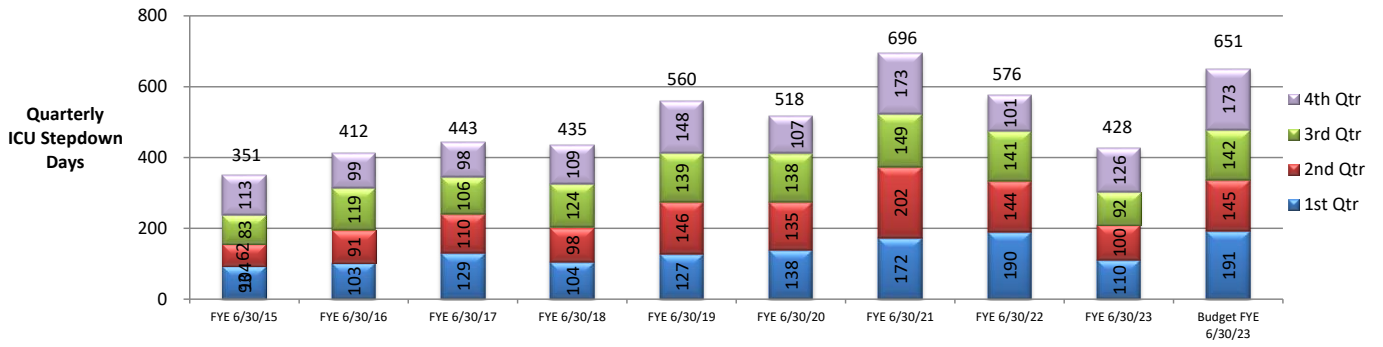
TOTAL TFH PATIENT DAYS



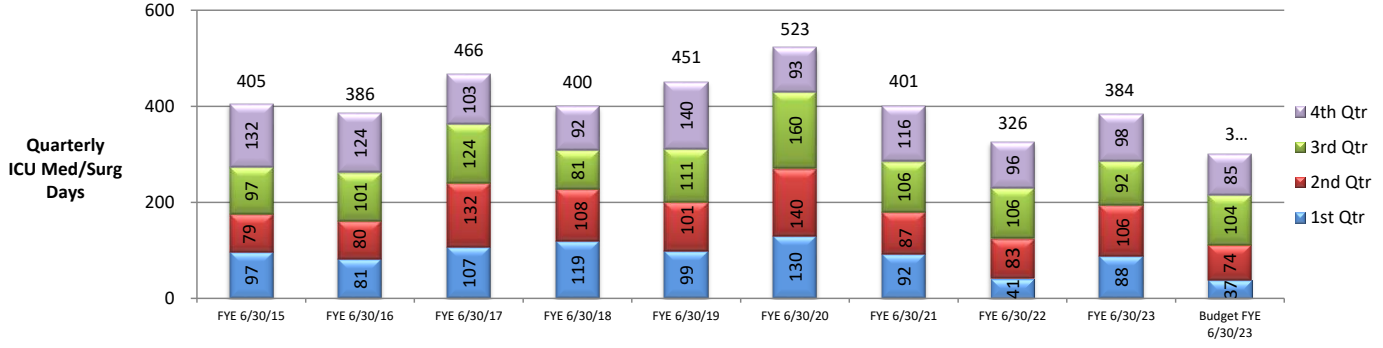
TOTAL TFH ICU INPATIENT DAYS



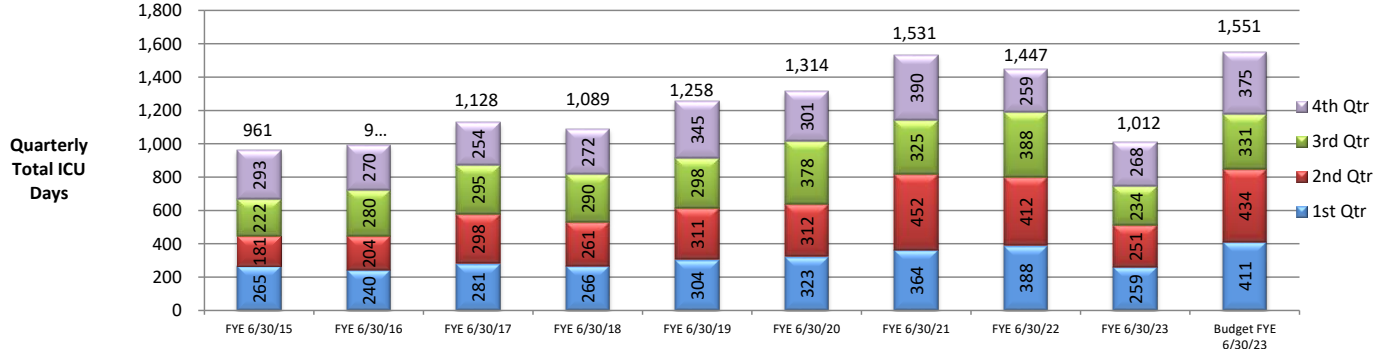
TOTAL TFH ICU STEPDOWN DAYS



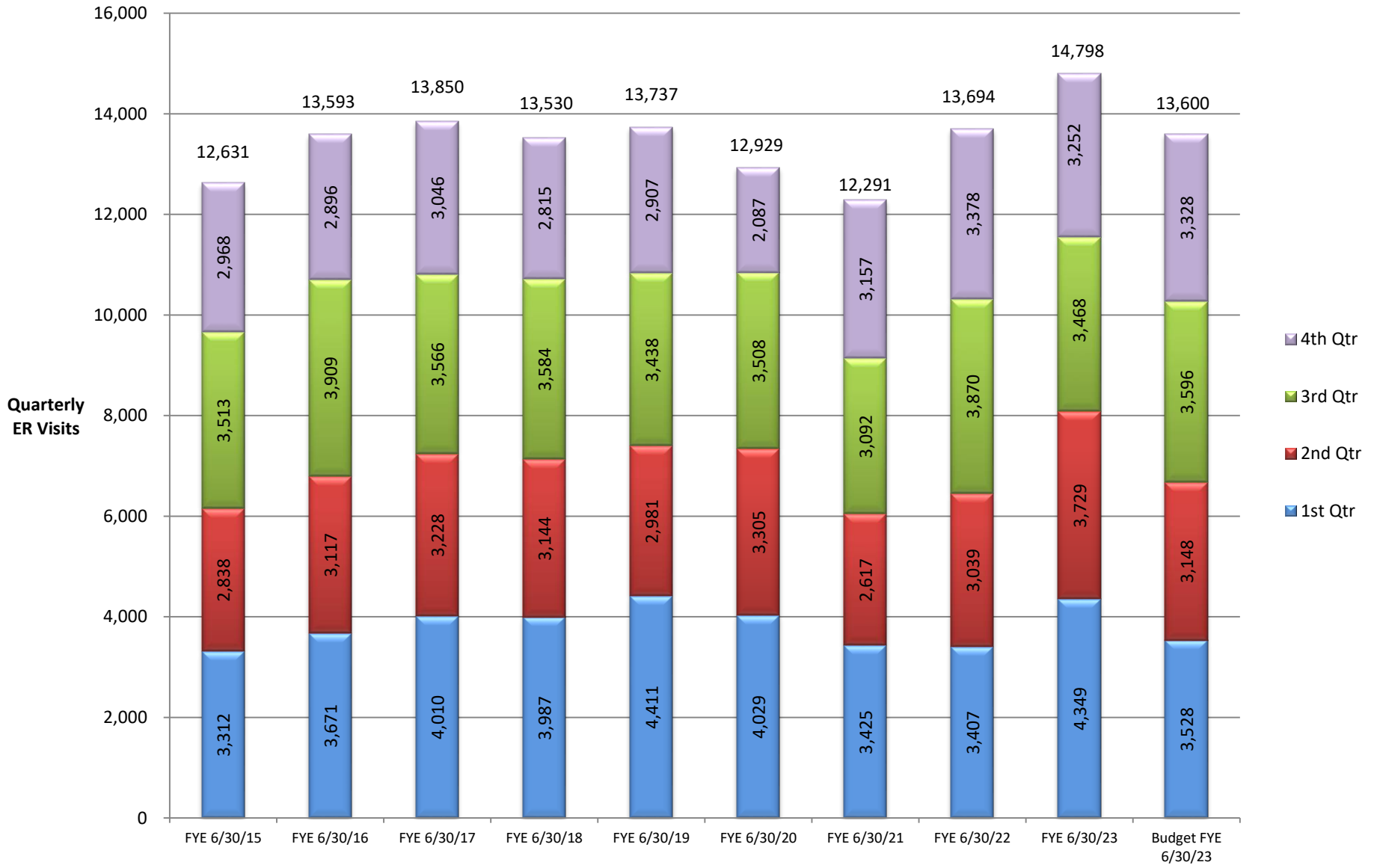
TOTAL TFH ICU MED/SURG DAYS



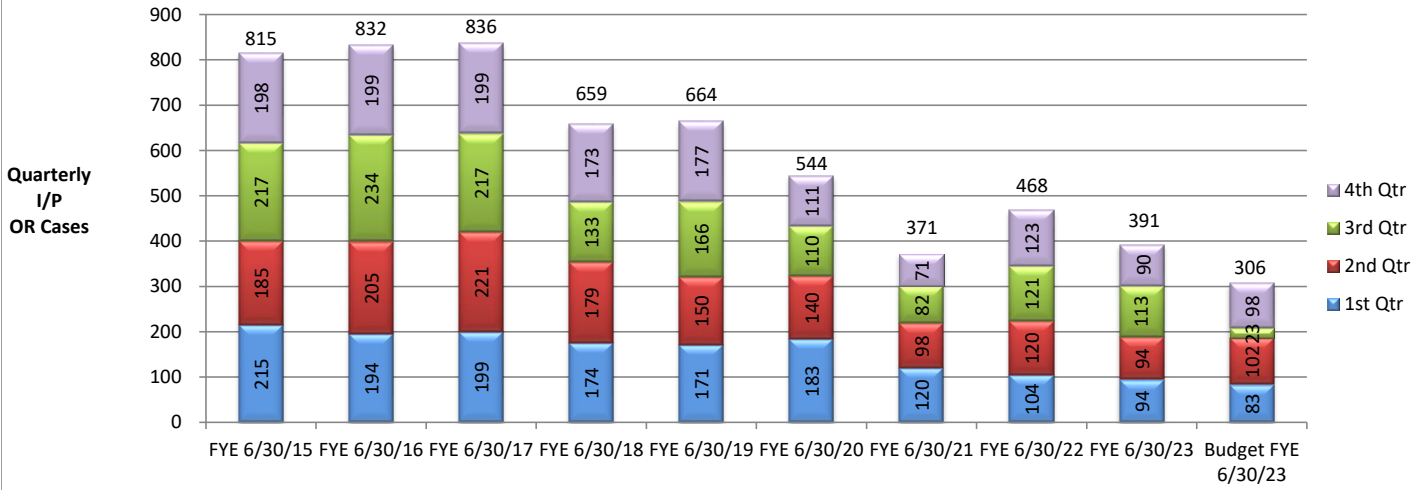
TOTAL TFH ICU DAYS



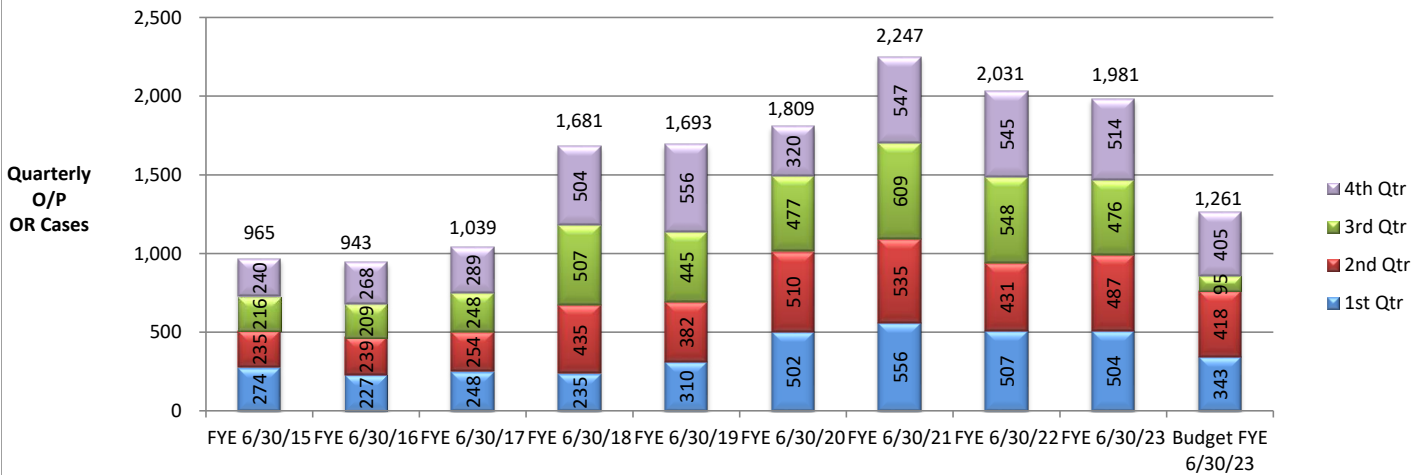
TOTAL TFH ER VISITS



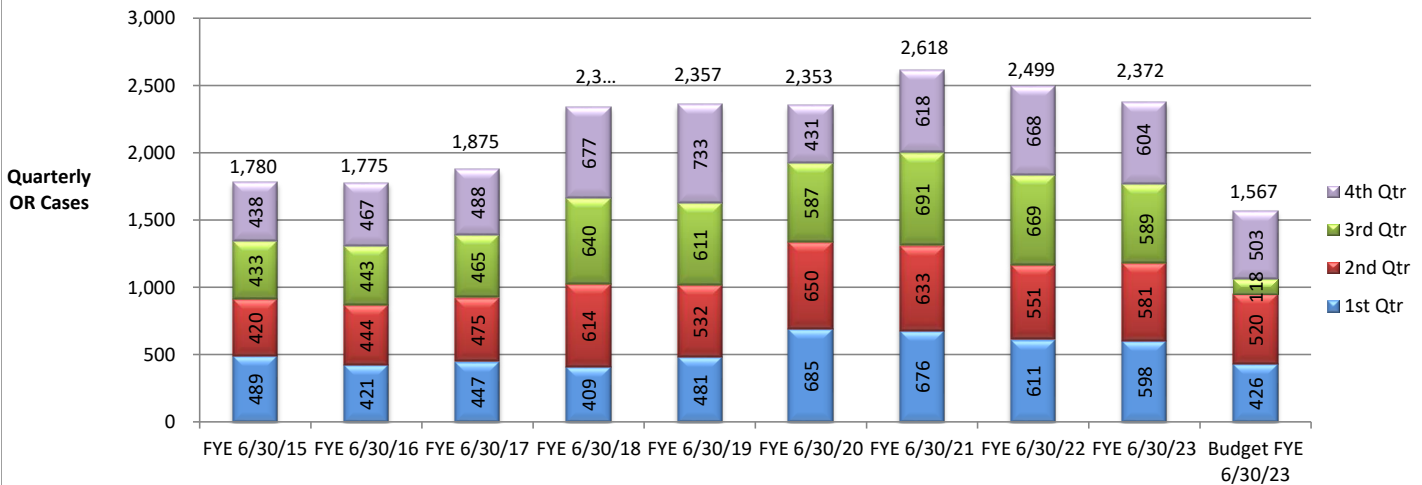
TOTAL TFH INPATIENT OR CASES



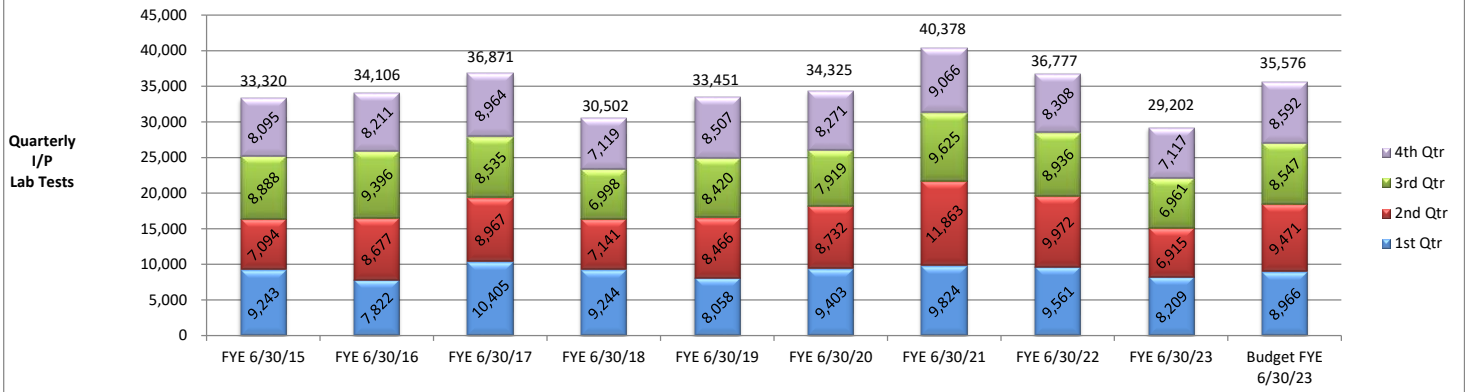
TOTAL TFH OUTPATIENT OR CASES



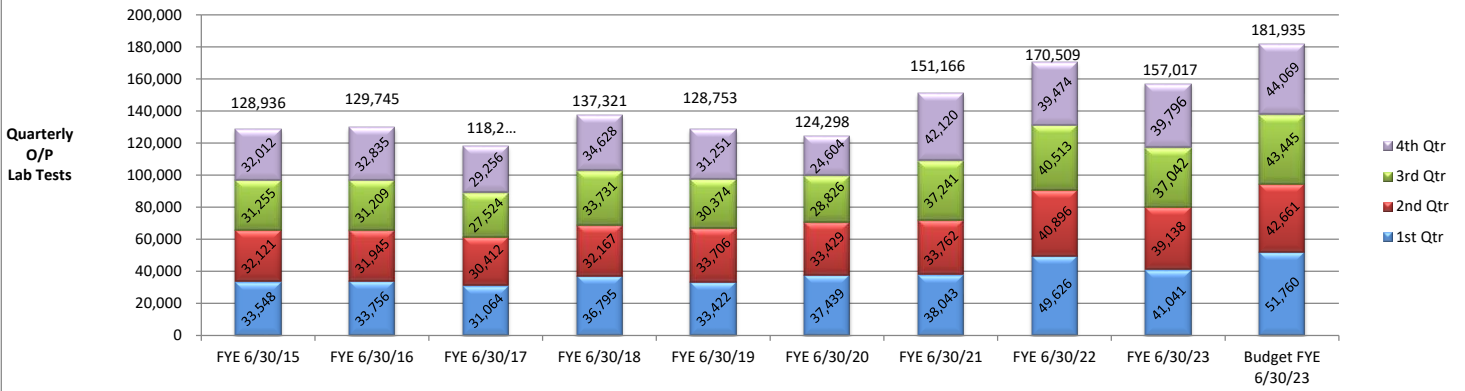
TOTAL TFH OR CASES



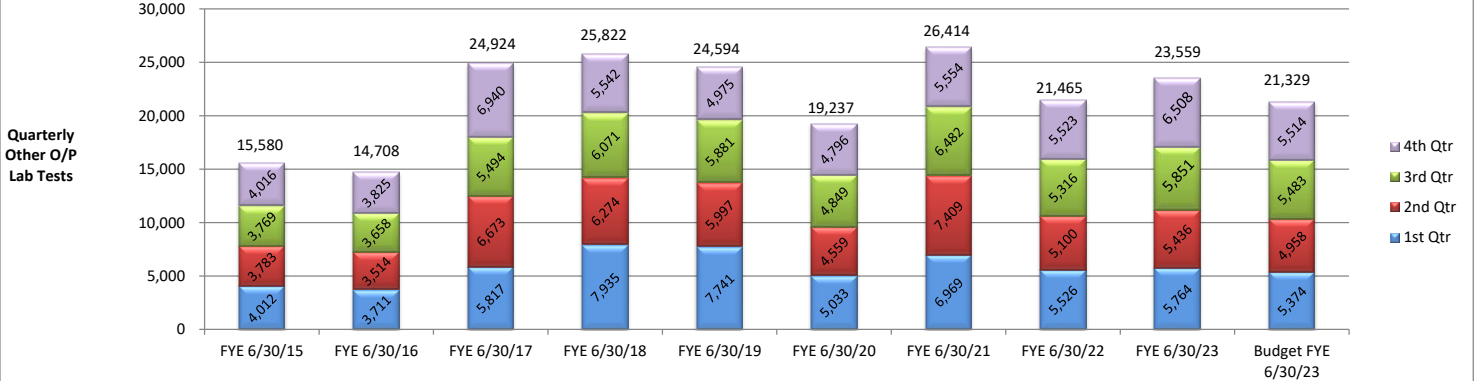
TOTAL TFH INPATIENT LAB TESTS



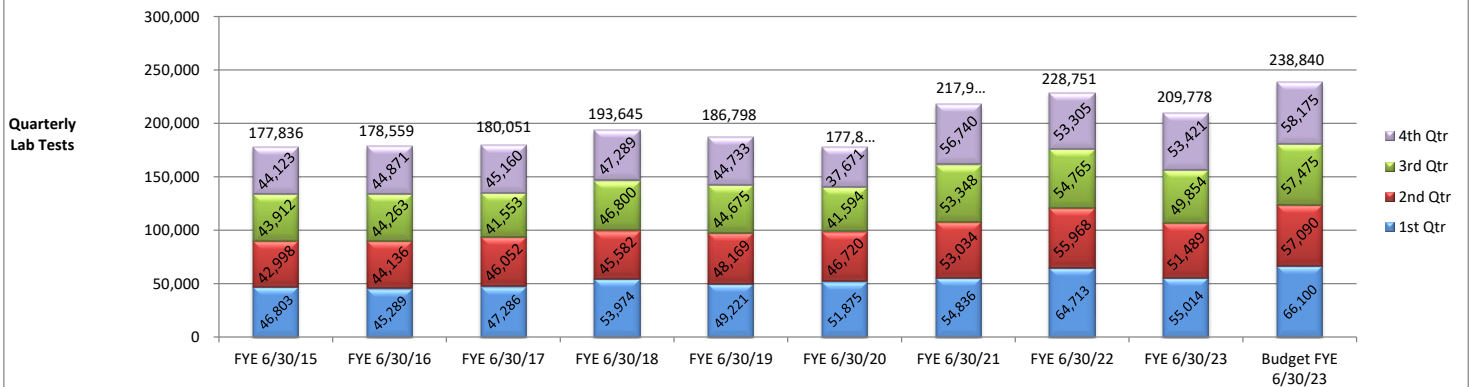
TOTAL TFH OUTPATIENT LAB TESTS



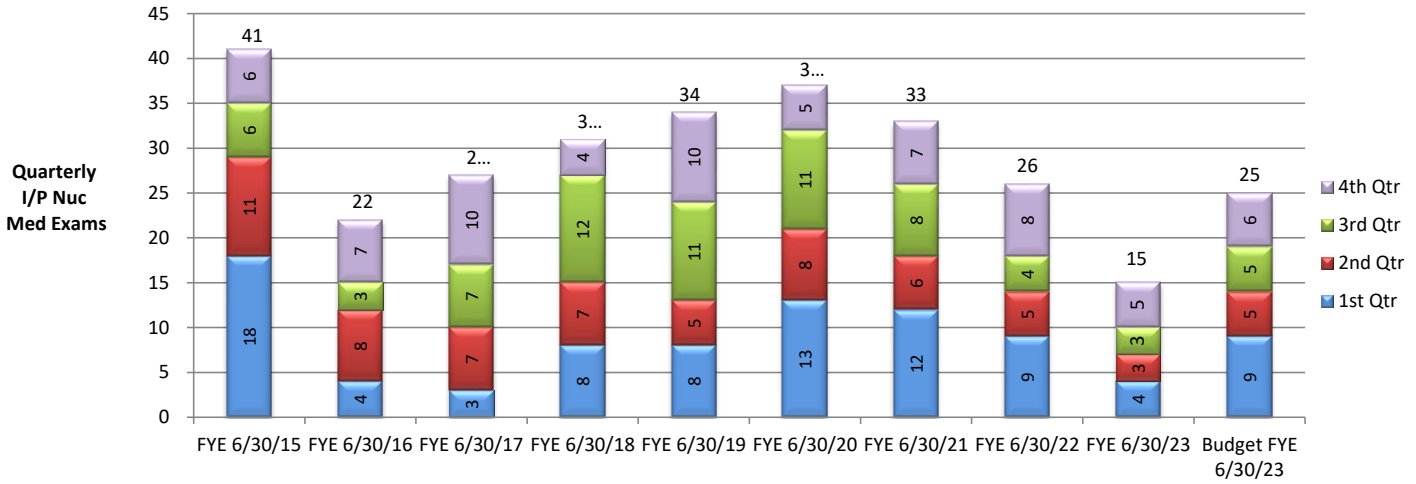
TOTAL TFH OTHER OUTPATIENT LAB TESTS



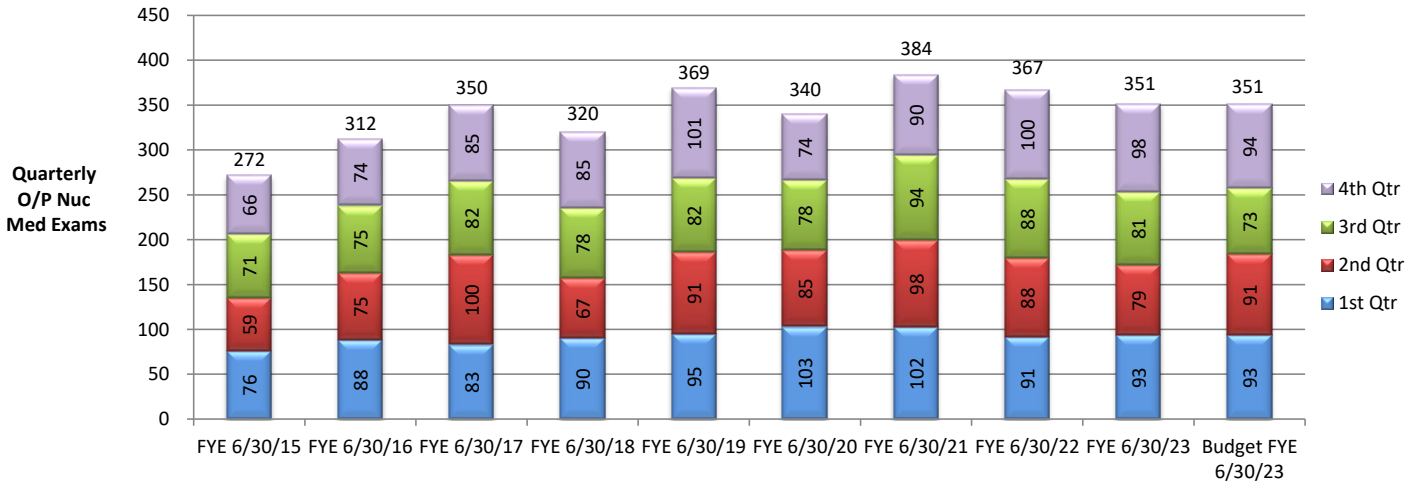
TOTAL TFH LAB TESTS



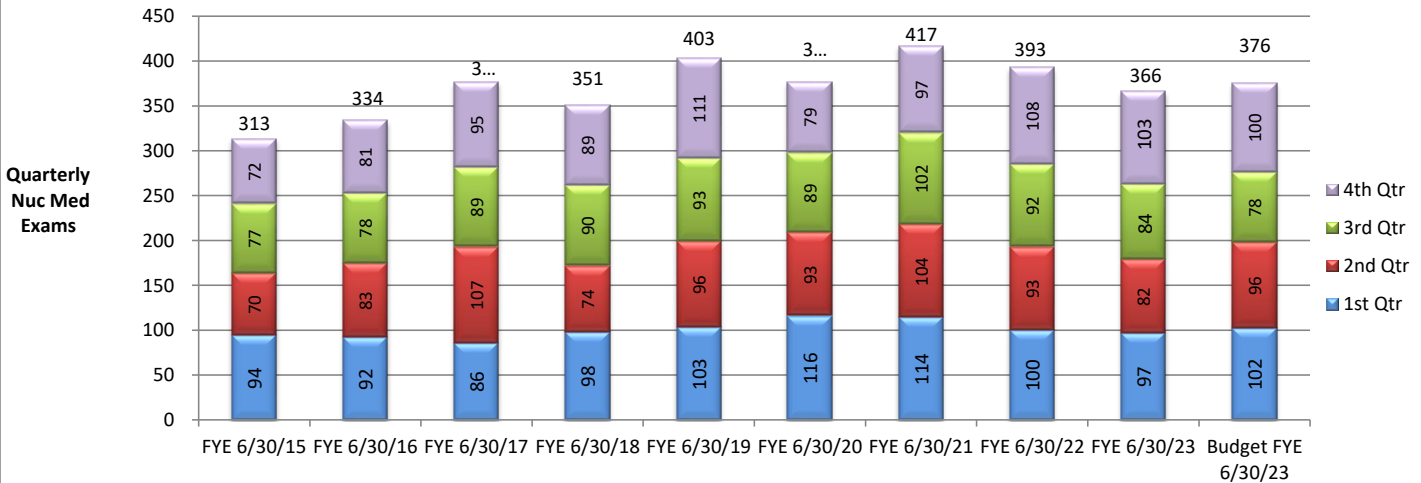
TOTAL TFH NUCLEAR MEDICINE INPATIENT EXAMS



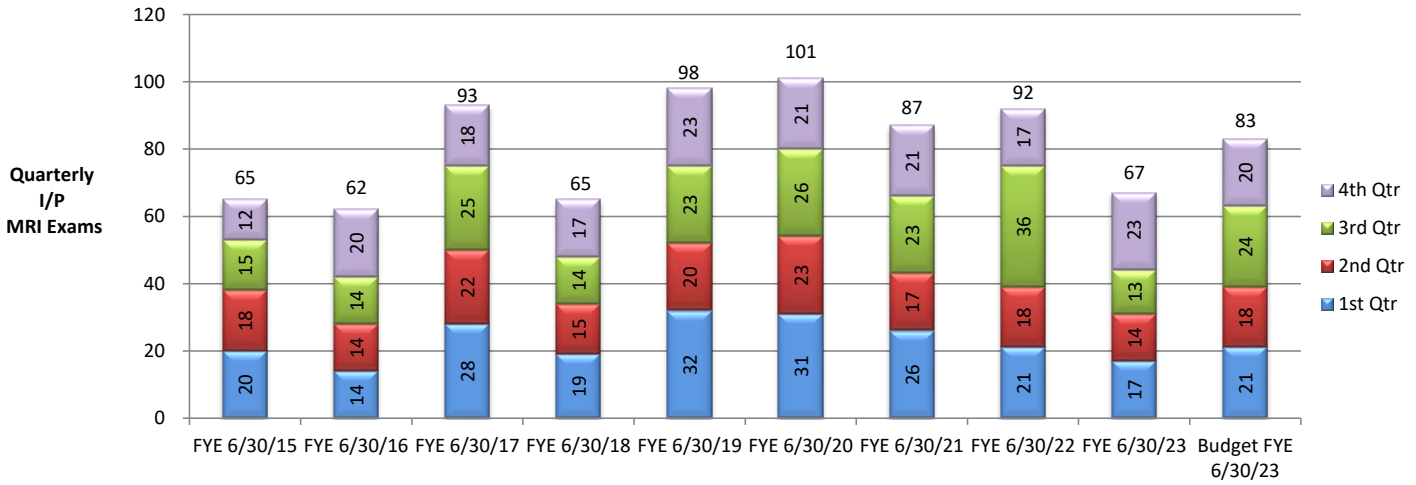
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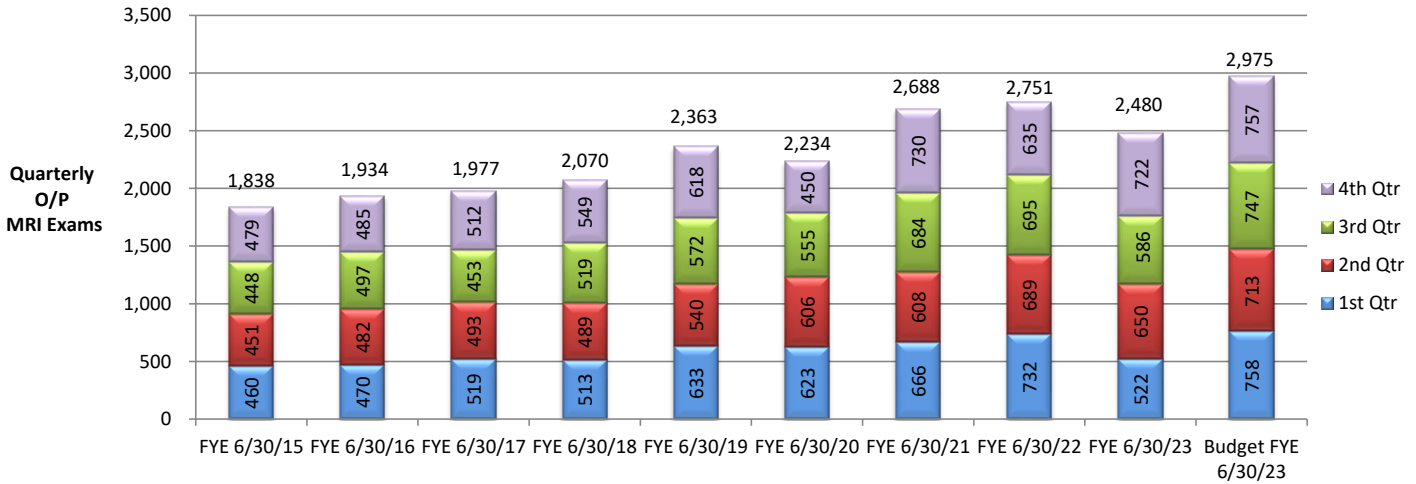
TOTAL TFH NUCLEAR MEDICINE EXAMS



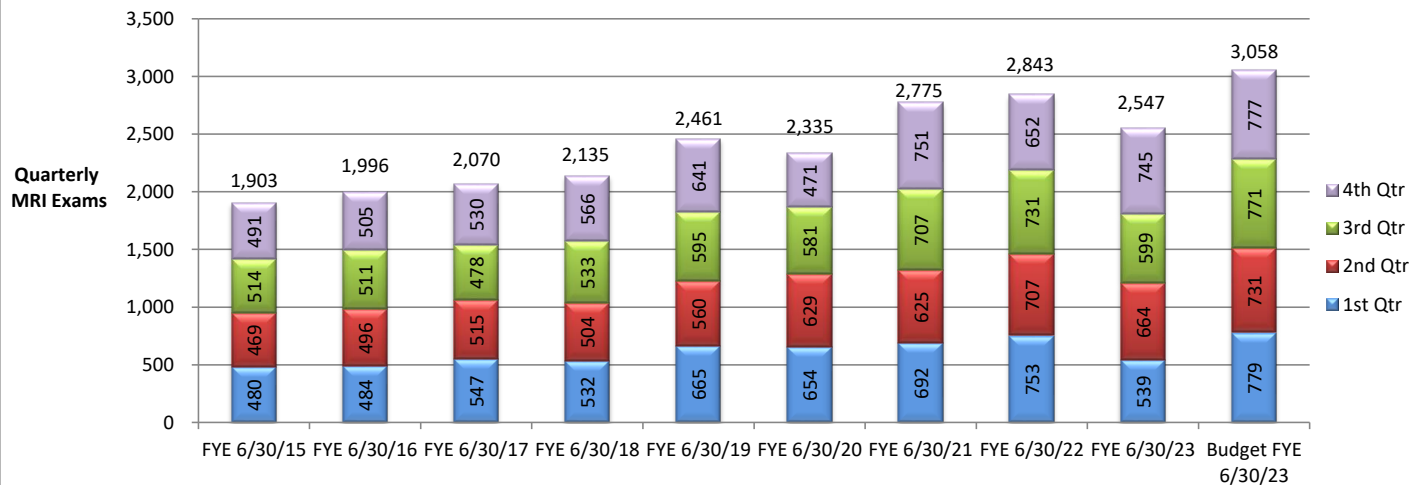
TOTAL TFH MRI INPATIENT EXAMS



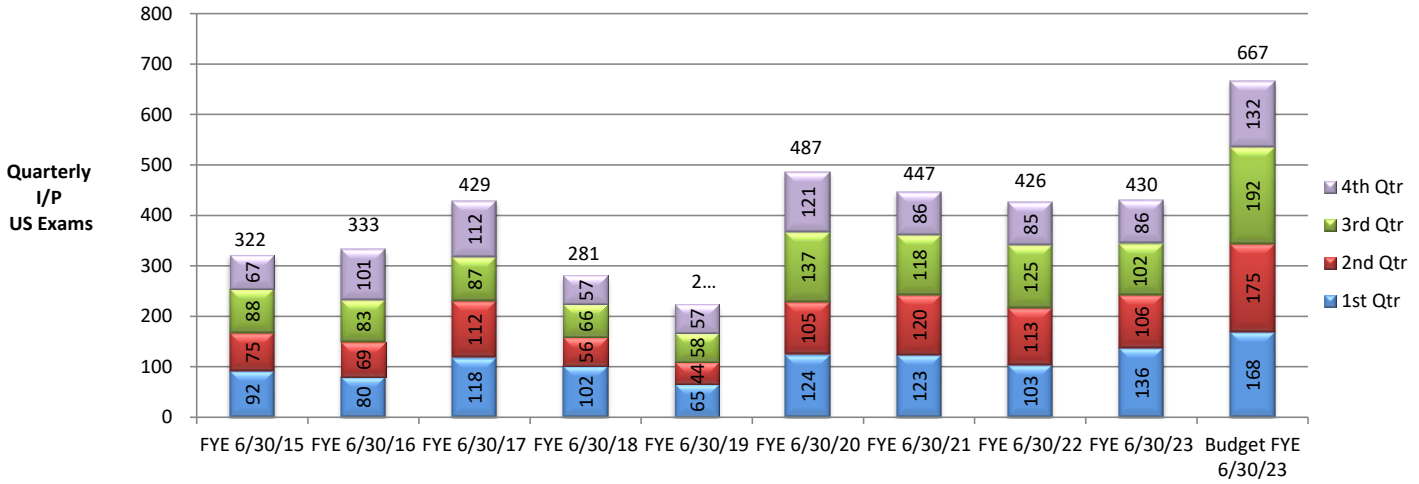
TOTAL TFH MRI OUTPATIENT EXAMS



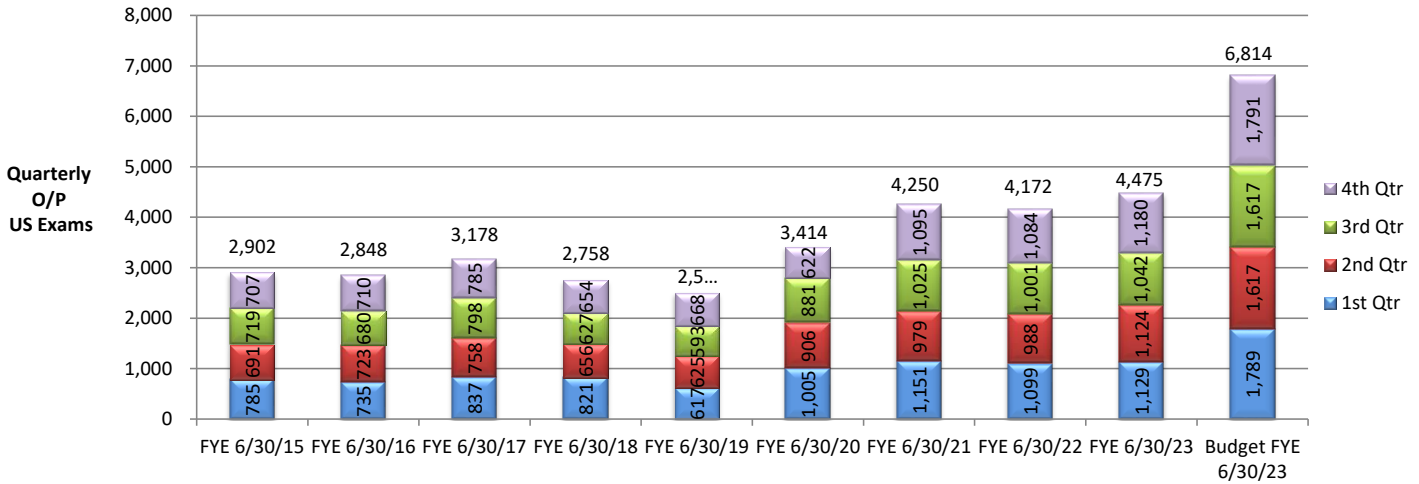
TOTAL TFH MRI EXAMS



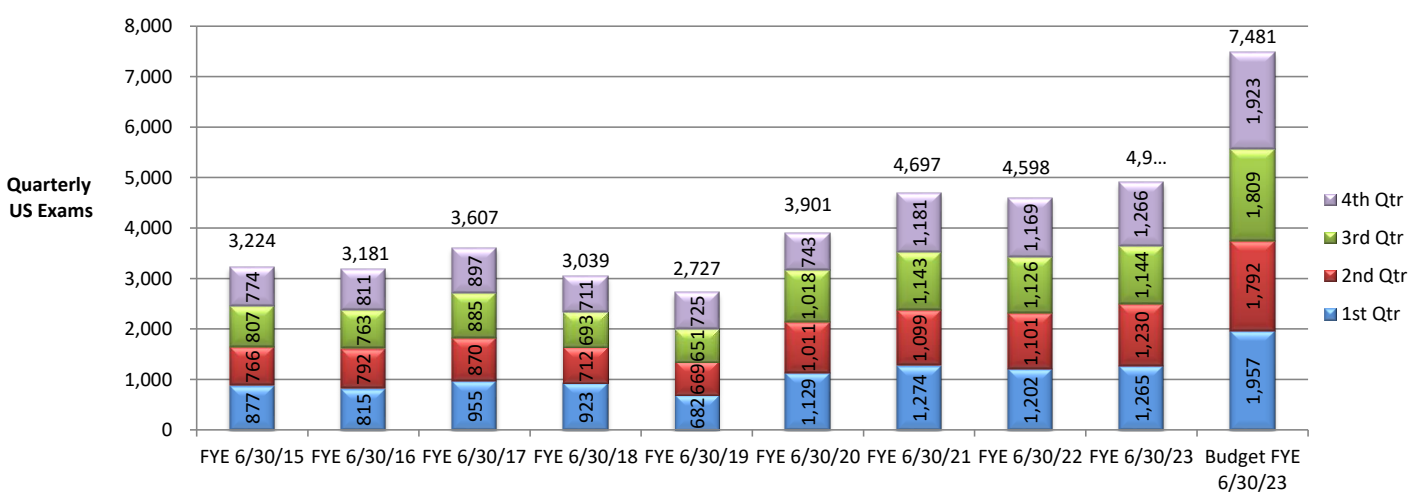
TOTAL TFH ULTRASOUND INPATIENT EXAMS



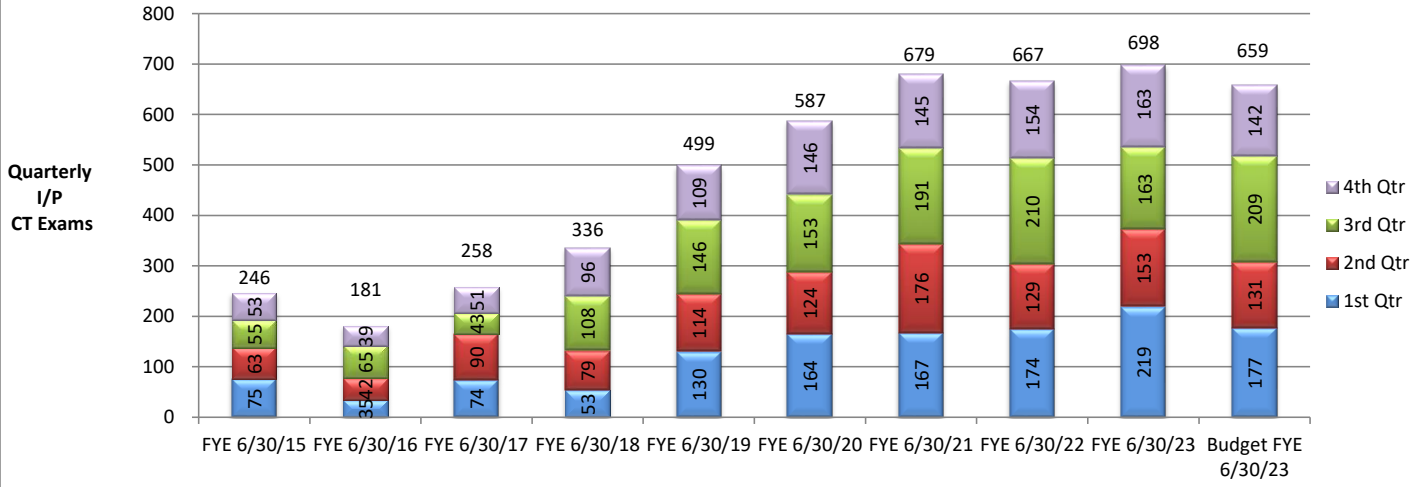
TOTAL TFH ULTRASOUND OUTPATIENT EXAMS



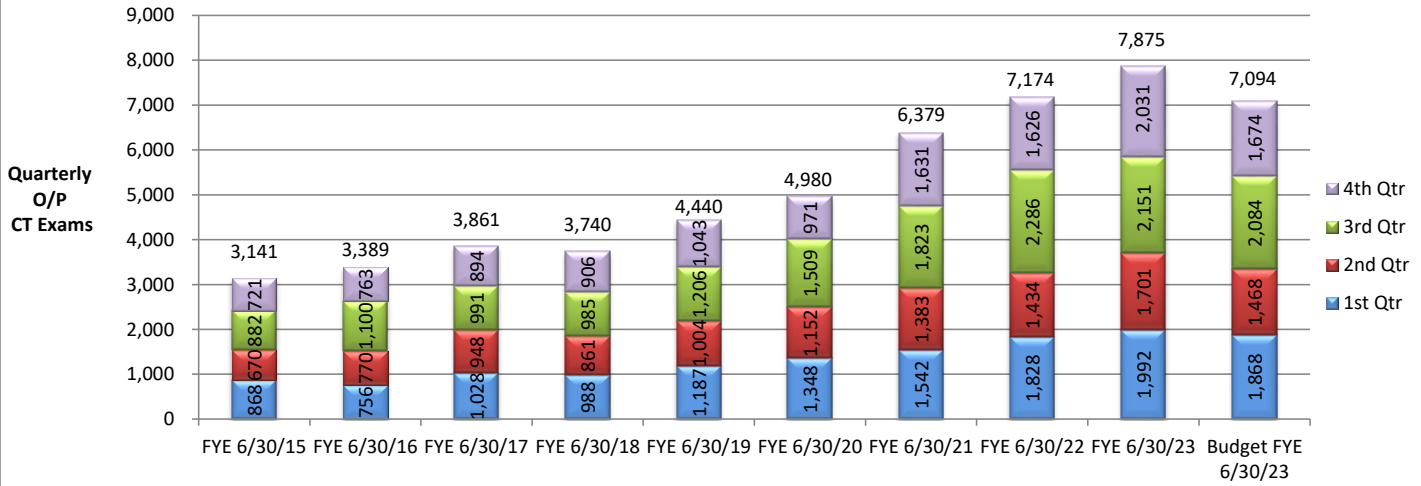
TOTAL TFH ULTRASOUND EXAMS



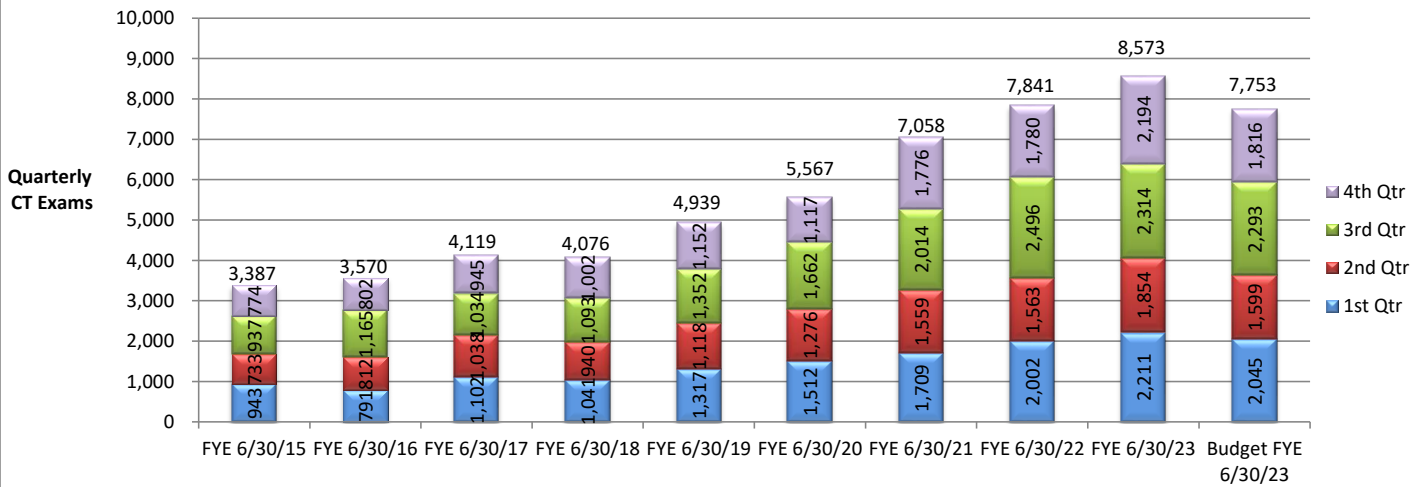
TOTAL TFH CT INPATIENT EXAMS



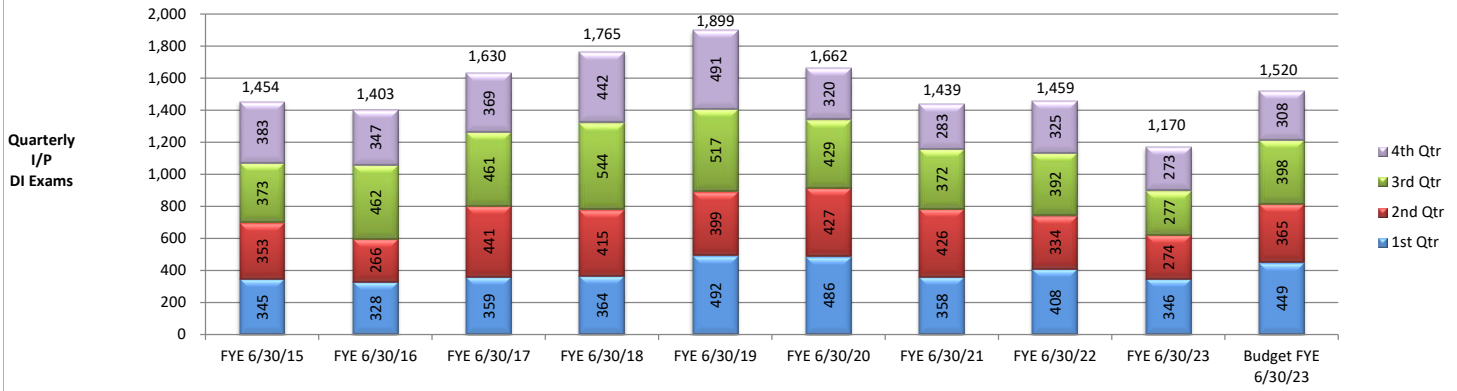
TOTAL TFH CT OUTPATIENT EXAMS



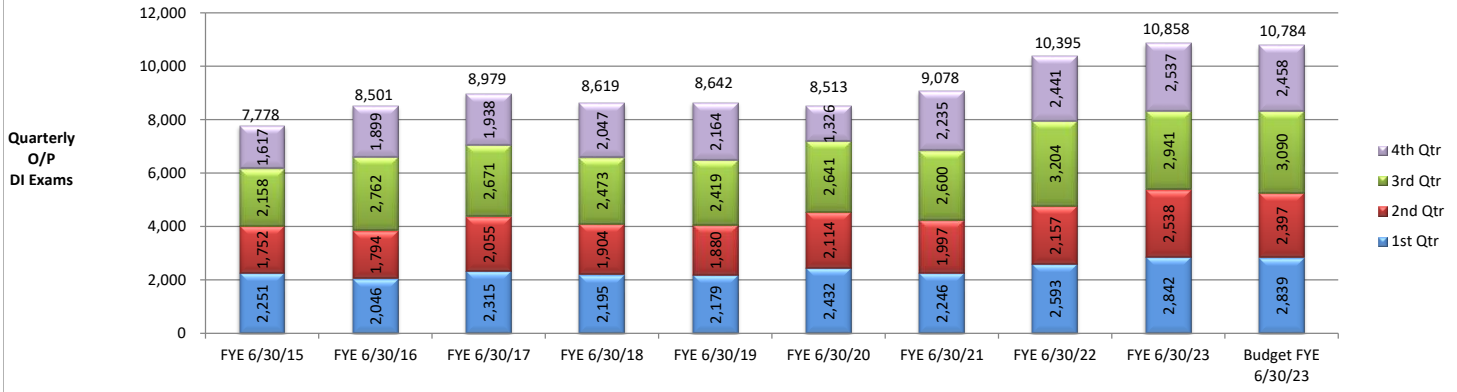
TOTAL TFH CT EXAMS



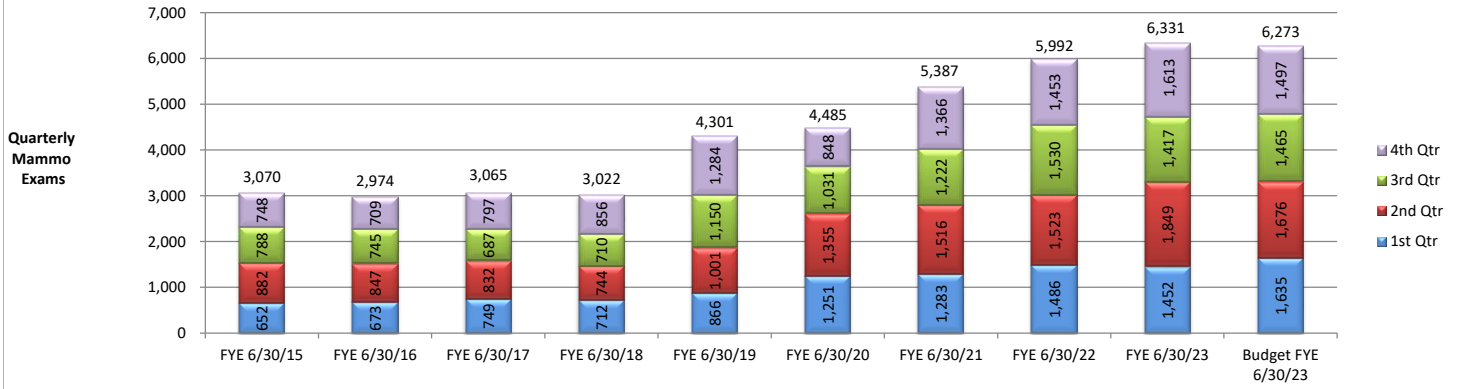
TOTAL TFH INPATIENT DIAGNOSTIC IMAGING EXAMS



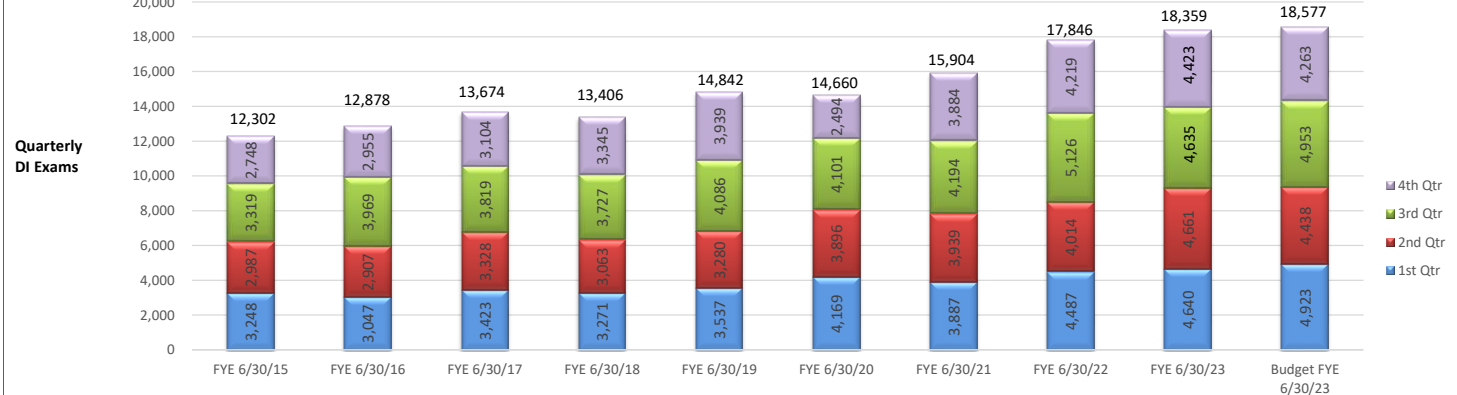
TOTAL TFH OUTPATIENT DIAGNOSTIC IMAGING EXAMS



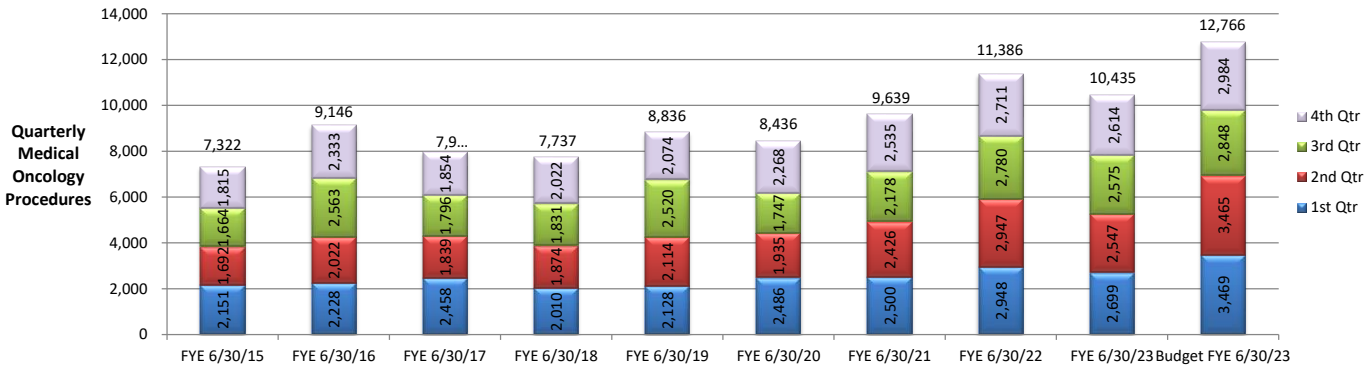
TOTAL TFH MAMMOGRAPHY EXAMS



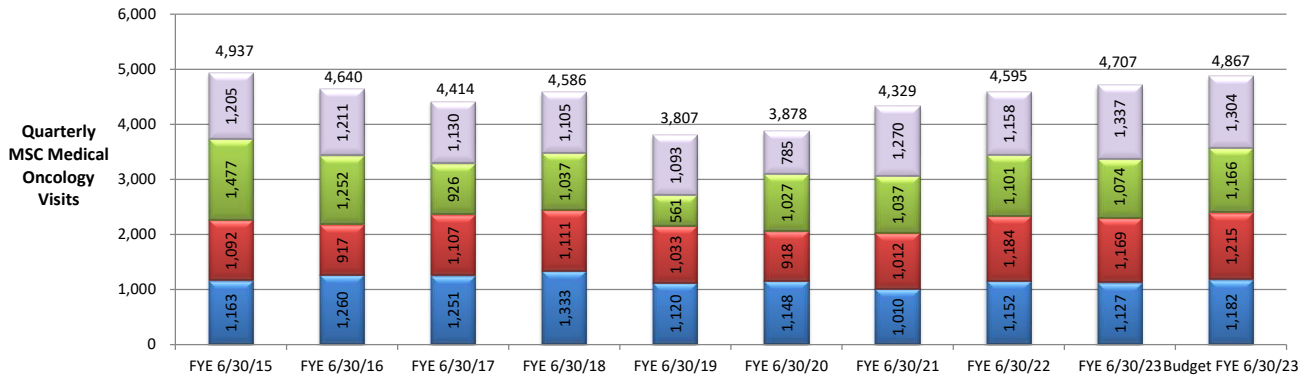
TOTAL TFH DIAGNOSTIC IMAGING EXAMS



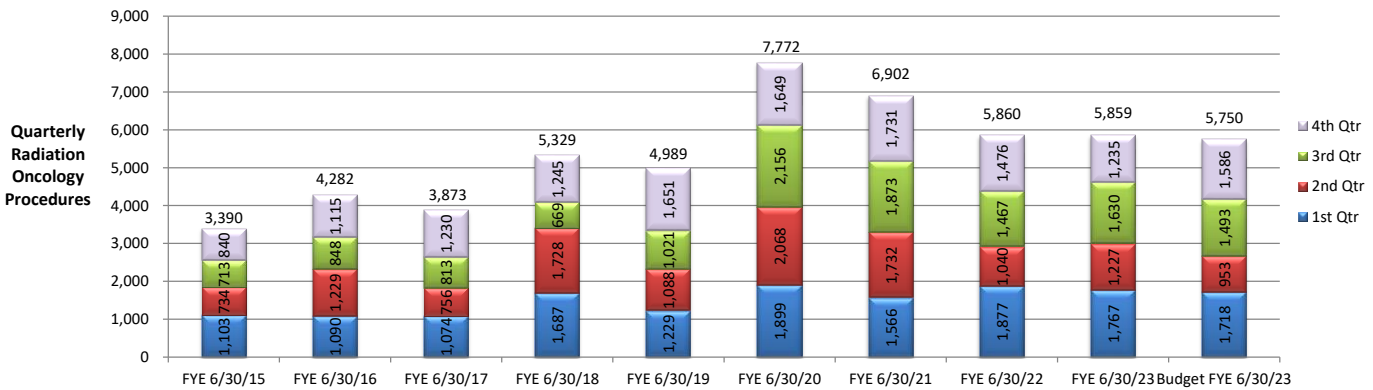
TOTAL TFH MEDICAL ONCOLOGY PROCEDURES



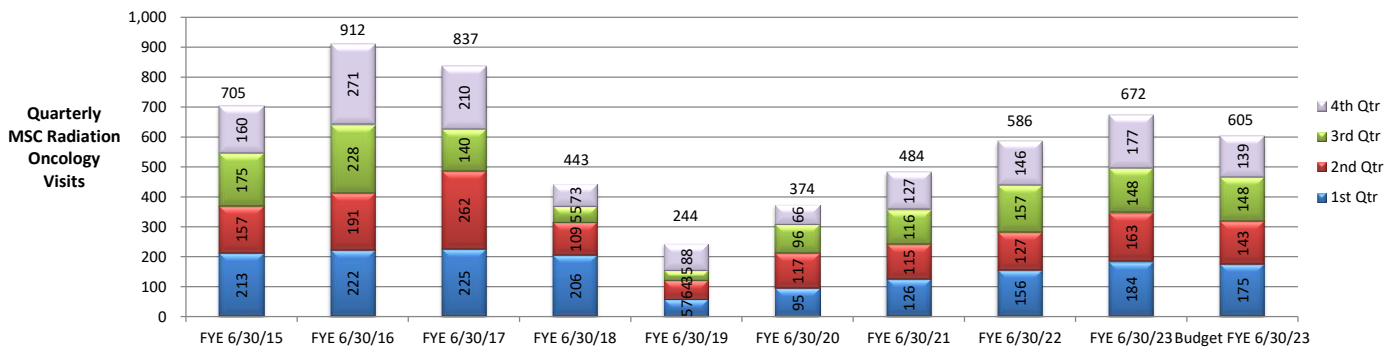
TOTAL TFH MSC MEDICAL ONCOLOGY VISITS



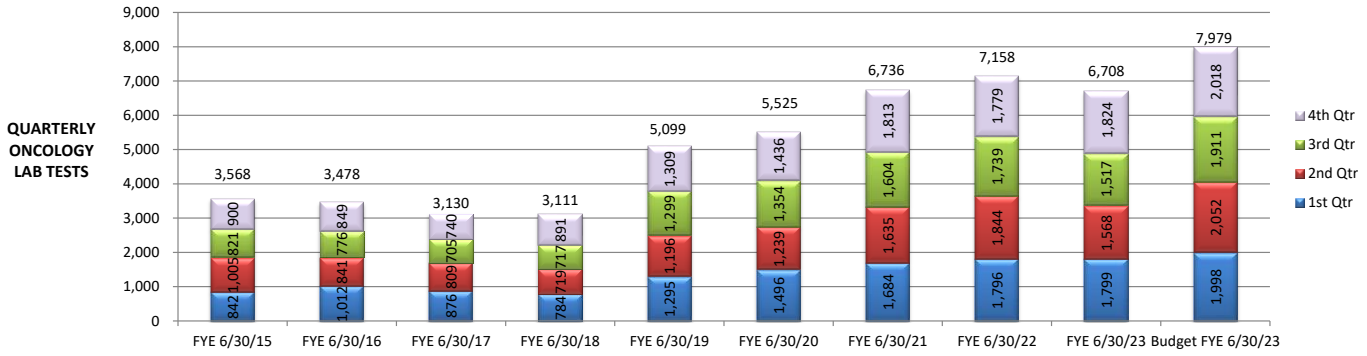
TOTAL TFH RADIATION ONCOLOGY PROCEDURES



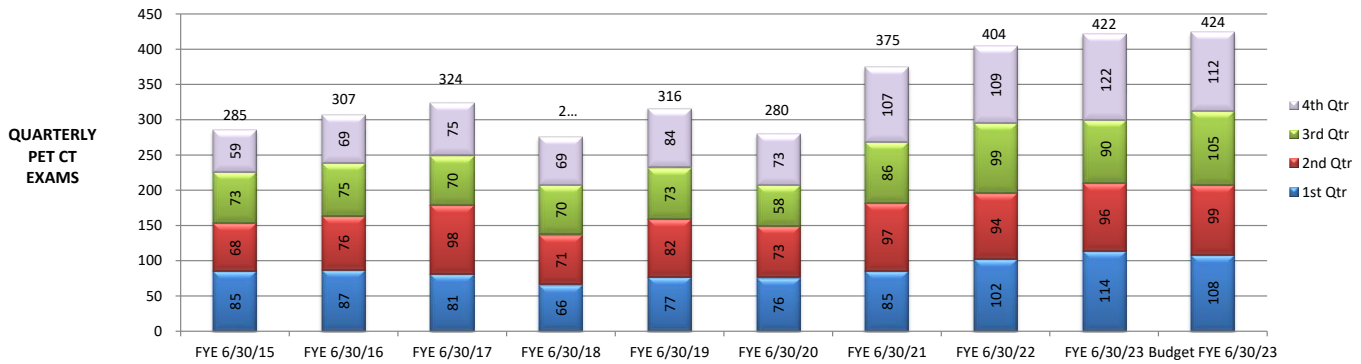
TOTAL TFH MSC RADIATION ONCOLOGY VISITS



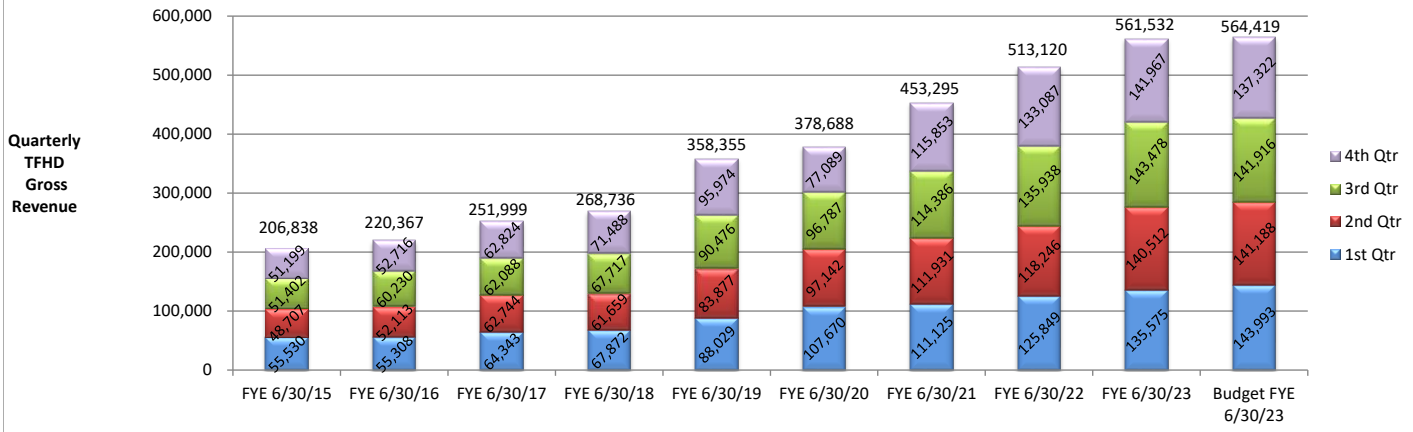
TOTAL TFH ONCOLOGY LABORATORY TESTS



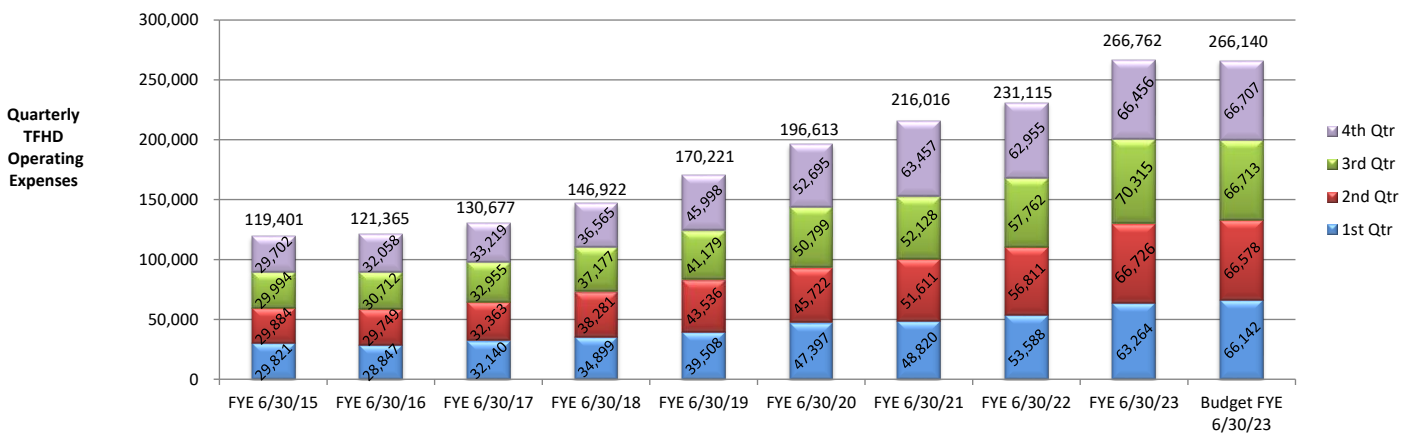
TOTAL TFH PET CT EXAMS



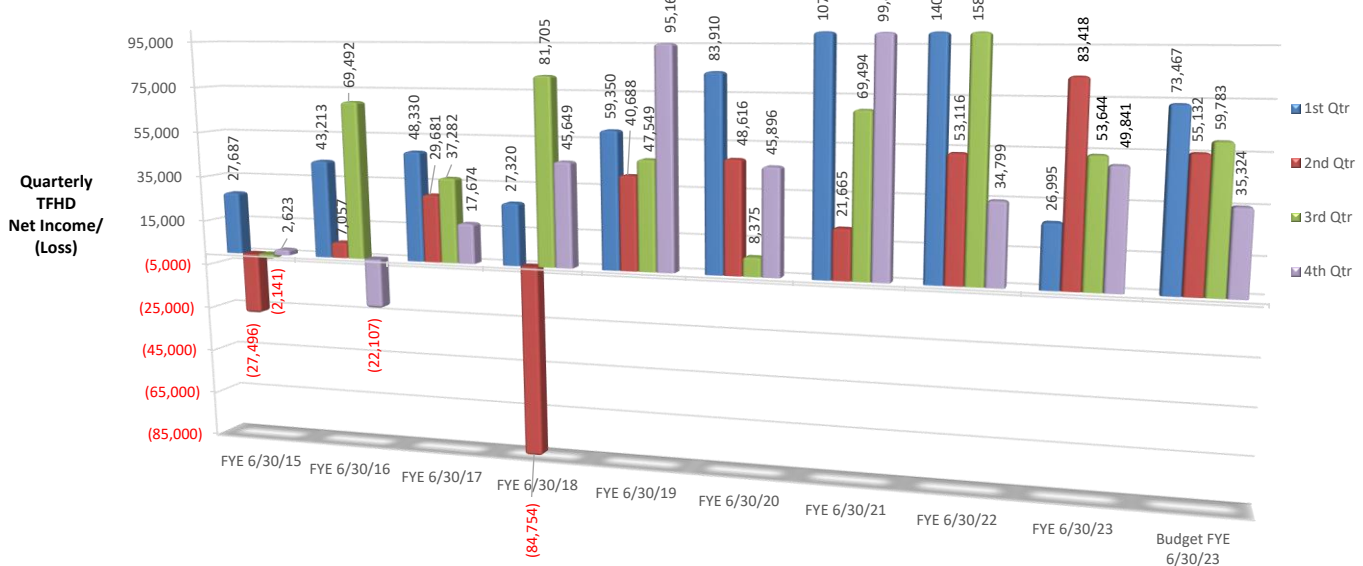
TAHOE FOREST HOSPITAL DISTRICT TOTAL GROSS REVENUE (In Thousands)



TAHOE FOREST HOSPITAL DISTRICT TOTAL OPERATING EXPENSES (In Thousands)



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





Board Informational Report

By: Harry Weis
President and CEO

DATE: July 18, 2023

Our health system year over year growth has slowed a bit more than the 5.4% year over year approximate growth I reported last month. Now, we estimate after 12 full months our growth over all is approximately 4.4% over Fiscal Year 2022.

This lower level of growth is more manageable and as we have very limited clinical office space for our patients, that helps too.

We remain committed on behalf of all patients in our region to remodeling all relevant preexisting office space to be used to the max for patient care and medical staff clinical visits by removing non-patient care activities from these buildings where possible.

This calendar year all Medicaid enrollees across the US are being disenrolled from Medicaid and then they have to go through several steps to re-enroll. We have great empathy for efforts of our patients to reenroll. There are over 89 M Medicaid enrollees in the US. There over 15 million Medicaid enrollees in California, meaning that slightly more than 1 in 3 Californians utilize Medicaid.

I believe we have performed within 1% of the budgeted revenues for FY 23, so our hats are off for our finance team and their hard work in forecasting revenues.

The level of inflation on the expense side is much higher than anyone would have guessed. We are seeing supply expense growth of 18% year over year and total expense growth more than 12% higher year over year.

All of this happens with our health system only putting in a maximum of a 5% price increase. So our bottom line has contracted quite a bit year over year.

Every external regulatory and market force variable continues to change every week now and in the future. We regret to share that health systems are really struggling in Reno, Carson City, S. Lake Tahoe, Roseville, Bishop, Ridgecrest, Hollister, Watsonville, Madera, Visalia, Poway, El Centro, Montebello and list of communities goes on.

We are grateful to have the lowest staff turnover of any health system we've talked to.

We are humbled and honored to have our nurses and our medical staff recognized by Beckers Hospital Review electronic journal in July, where Tahoe Forest Hospital medical staff are recognized as one of the top 6 hospitals in CA and one of the top 347 in the US for physician communications with their patients. We were also one of the top 6 hospitals in CA and one of

the top 364 hospitals in the US for nursing communications with their patients. A big congrats to our medical staff and our nurses!

Our team is focused on the new fiscal year that began July 1.

We are also at the very beginning stage of observations and interviews of our team members in our 2-year "LEAN Management System review and improvement program for Patient Access and improving operations in general. This process should improve patient experience, team member experience and also improve our sustainability. This critical improvement topic involves a lot of leadership and team member time.

We are pleased to have a Shared Governance Leadership group in the Surgical Services area with many physician leaders involved and they have met many times.

Our Partnership Council with physician leaders have met at least 3 times already. At our recent meeting, we covered the outlook of our health system over the next few years and other key challenge variables.

Our team and select board members continues to work with the Town on critical patient and team member needs to serve a growing number of patients in our region.

It's great to see our number and variety of surgeries being performed at IVCH are growing as this allows more care to be local and it reduces volume pressure on the Truckee campus. It's also fantastic that diagnostic imaging is being modernized at IVCH too.

We are appreciative of the growing success with donors in our communities as philanthropy is growing year over year. This growth is vital to sustainable healthcare.

We are also proud of the growth and partnering with the Truckee Tahoe Workforce Housing Agency. Many team members are being helped and a few have a path to new home ownership as well. Much work is still to be done on the critical topic of workforce housing.



Board COO Report

By: Louis Ward
Chief Operating Officer

DATE: July 2023

Service: Deliver Outstanding Patient & Family Experience
Optimize the health care delivery system and efficiencies

- **IVCH Rural Emergency Hospital (REH) Conversion**
Hospital Administration continues to explore the REH model for IVCH. A series of meetings have been scheduled with the Rural Health Redesign Center in the coming months to further explore the feasibility of the REH model for IVCH. Governor Lombardo is expected to sign the REH bill in to law in late July at a ceremonial bill signing. Hospital Administration will be in attendance.

Growth: Expand and foster community and regional relationships
Explore and engage beneficial collaborations and partnerships

- **TFHS/Town of Truckee Parking Solutions Sub-committee**
Hospital Administration, Town Leadership, two members of the Town Council, and two members of the Hospital District Board met multiple times throughout this month to discuss the parking needs of our employees and patients. Discussions have been collaborative.

Service: Optimize Deliver Model to Achieve Operational and Clinical Efficiency
Implement a focused master plan

Report provided by Dylan Crosby, Director Facilities and Construction Management

Planned Moves:

Wellness – Levon Professional Building August 10th

Active Projects:

Project: Underground Storage and Day Tank Replacement.

Background: The existing Diesel underground storage is 30 years old in need of replacement. Staff analyzed if an above ground tank would be suitable, due to site constrained it was determined that a replacement underground tank would best serve the hospital.

Summary of Work: Removal of the existing Underground storage tank, day tank and day tank structure (not compliant). Excavate and install a new 15,000-gallon underground tank in the ambulance bay. A new day tank will be installed in the 500 KW generator room.

Update Summary: Project in 99% complete and Levon operations are back to normal. Staff are working on punchlist and HCAI closeout

Start of Construction: May 2022

Estimated Completion: July 2023

Project: Martis Outlook Plastics

Background: Staff have focused on providing health care services in the Eastern portion of Truckee. Property was acquired in 2021 at the Martis Outlook Building to realize this goal.

Summary of Work: Demo interiors of existing suite to build out new clinic space.

Update Summary: Framing and utilities ongoing.

Start of Construction: Spring 2023

Estimated Completion: Winter 2023

Project: Martis Outlook Primary Care

Background: Staff have focused on providing health care services in the Eastern portion of Truckee. Property was acquired in 2021 at the Martis Outlook Building to realize this goal.

Summary of Work: Demo interiors of existing suite to build out new clinic space.

Update Summary: Framing and utilities ongoing.

Start of Construction: Spring 2023

Estimated Completion: Winter 2023

Project: Incline Village Community Hospital X-Ray and CT Replacement

Background: Incline Village Community Hospital has been provided a grant opportunity to support the replacement of the X-Ray and CT at the Hospital. Various components of the X-Ray are end of service and end of support. The CT is approaching end of service. The new CT will be replaced with a new 128 slice machine, existing 16 slices.

Summary of Work: Provide temporary accommodations to ensure hospital can provide X-Ray and CT services during the project. Replace X-Ray and CT equipment and modify space for code compliance and improved staff and patient workflow.

Update Summary: Demo and construction prep is ongoing.

Start of Construction: Spring 2023

Estimated Completion: Fall 2023

Projects in Planning:

Project: Tahoe Forest Hospital Seismic Improvement

Background: In 2012, Tahoe Forest Hospital completed an expansive seismic improvement job to extend the allowance of acute care service in many of the Hospital buildings up to and beyond the 2030 deadline determined by Senate Bill 1953. This project is Phase one of three in a compliance plan to meet the full 2030 deadline.

Summary of Work: Upgrade four buildings (the 1978, 1990, 1993 and Med Gas) to Non-Structural Performance Category "NPC" 4 status. Renovate the Diagnostic Imaging reception, waiting room and X-Ray to increase capacity and receive new equipment. Renovate Emergency Department beds 8-15 to provide addition patient privacy. Renovate Emergency

Department beds 4-7 to private rooms. Aesthetic upgrades of the 1978 and 1990 buildings including but not limited to flooring, ceilings, signage and painting.

1978 Building – Diagnostic Imaging, portions of Emergency Department

1990 Building – Portions of the Surgical Department

1993 Building – Portions of the Dietary Department

Med Gas Building – Primary Med Gas distribution building.

Update Summary Project has been put on hold with the exception of the ATS emergency work. The replacement of this ATS has been moved forward on an emergency project status. Plans are approved by HCAI. Lead time on equipment are substantial and start of construction, for this scope only, is planned to commence July of 2023.

Start of Construction: Summer 2023

Estimated Completion: Winter 2025

Project: Levon Parking Structure

Background: Demand for parking Tahoe Forest Hospital has far exceeded its capacity. This project is to create a staff parking structure to meet the current and future needs of staff and importantly provide accessible parking for our patients.

Summary of Work: Project intent is to concurrently work on this project thru the entitlements effort on the Tahoe Forest Master Plan effort. This project being dependent on the Master Plan approval. This project will provide upwards of 225 parking stalls and various biking parking opportunities to support the parking need of the Tahoe Forest campus. The use intent is for this structure to service staff being located off Levon Ave, the Hospital service corridor.

Update Summary: Design Development has completed. This project has been put on pause awaiting Master Plan traction with the Town of Truckee. Staff have an active Development Permit submittal submitted with the Town. The development permit will be concurrent and dependent on the Master Plan submittal.

Start of Construction: TBD

Estimated Completion: TBD

Project: Lake Street Housing

Background: On-Call housing and On-Boarding housing are critical to district operations and recruitment of talented employees.

Summary of Work: Demolish 10151 & 10145 Lake Ave to create 2 new duplex houses to be utilized for recruitment and retention. As well as create 10 new studio apartments to support the Hospitals On Boarding needs.

Update Summary: Project is on hold until the Master Plan progresses further. Staff are coordinating the Development Permit submittal to the town. The development permit will be concurrent and dependent on the Master Plan submittal.

Start of Construction: Summer 2024

Estimated Completion: Fall 2025

Project: Gateway RHC Expansion

Background: With the longevity of the existing Gateway Building in the Master Plan staff are looking to maximize the utilization. Staff will be working to expand the current RHC to provide Dental, Opto, Behavioral Health and Out Patient Lab Services.

Summary of Work: Remodel 8 suites within the Building.

Update Summary Design has commenced. The project is approaching 50% schematic design completion.

Start of Construction: Fall 2023

Estimated Completion: Winter 2025

Project: Med Surg/ICU Remodel.

Background: With the Med Surg/ICU in use for over 17 years, the rooms are in need of updates both for aesthetics and operational efficiency.

Summary of Work: Remove and replace all finishes with Patient rooms. Remodel portions of the support space to promote operational efficiency.

Update Summary The project has been awarded. Project has been put on pause.

Start of Construction: TBD

Estimated Completion: TBD

Project: Tahoe City Primary Care and Urgent Care Expansion.

Background: Improving access to care around our District is a key strategic goal. This project aims to separate Primary Care and Urgent Care Operations and to increase capacity significantly.

Summary of Work: Expand Urgent Care (Suite B-202) into the adjacent Suite (B-201). Suite 201 will house lab draw services and additional support services. Remodel Suite B-206 and 207 to create a new 6 exam room Primary Care Clinic.

Update Summary Project has been put on hold.

Start of Construction: TBD

Estimated Completion: TBD

Project: Incline Village Community Hospital Boiler and M1 Air Handler Replacement.

Background: Replacement of original 1980s equipment essential for air flow and heating the building to improve reliability and energy efficiency. This existing equipment is end of life.

Summary of Work: Remove and Replace, like in kind, the existing M1 air handler which feeds the Western Half of the Building. Remove and Replace, like in kind, the existing boilers which provide heating hot water and domestic hot water to the entire building.

Update Summary Staff have rejected all bids. Project is on hold.

Start of Construction: TBD

Estimated Completion: TBD



Board CNO Report

By: Jan Iida, RN, MSN, CEN, CENP

DATE: July 2023

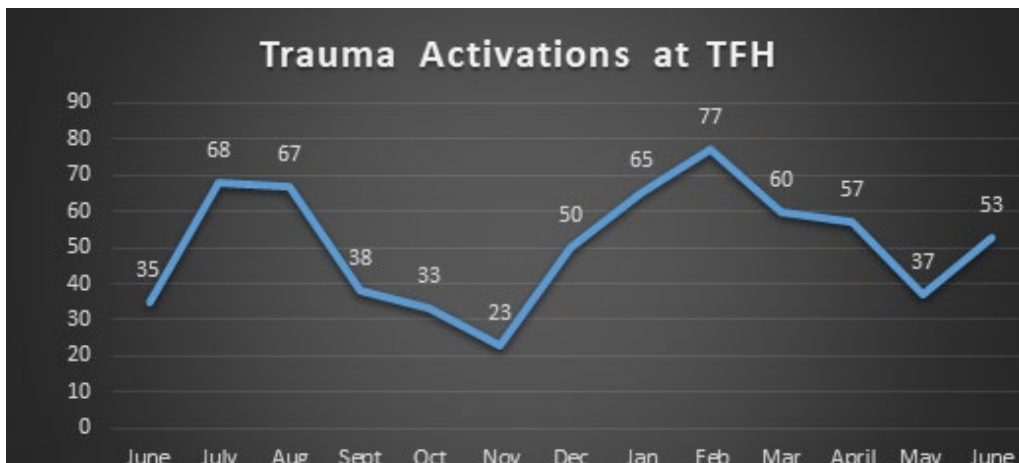
Chief Nursing Officer

Service: Optimize delivery model to achieve operational and clinical efficiency

- Cardiac service line to date has performed 12 procedures, which includes Pacemakers, Defibrillators, and right sided heart catheterization.
- Respiratory Department has had a few unfortunate events with their staff. Travelers have been hired to help cover the department.

Quality: Provide clinical excellence in clinical outcomes

- Becker's named Tahoe Forest Hospital top 364 hospitals for nurse communication. We were one of only six hospitals in California!
- Trauma Activations for FY 2023 totaled 663.



Growth: Meets the needs of the community

- Telestroke program has had a delay do to mobile cart issues. Now looking for an August go live date.
- Trent Foust MBA, RN, BSN, RICS has accepted surgical services as part of his job duties. His new title is Director of Nursing Acute Care services. Trent filled the recent vacancy of the Administrative Director of Surgical Services.
- TFH ED monthly volumes total FY 2023 15,027 versus FY 2022 14,370
- IVCH ED monthly volumes total FY 2023 3,976 versus FY 2022 4,032
- Truckee Surgery Center FY 2023 total cases were 450 compared to 464 cases in FY 2022.

By: Jake Dorst
Chief Information and Innovation Officer

DATE: July 2023

Service: Optimize delivery model to achieve operational and clinical efficiency:

Global:

- Hyperdrive GoLive June 5th. Post go live support and fixes.
- July EPIC Upgrade prep:
 - Gathered all Epic Upgrade materials from the Epic Learning Home Dashboard.
 - Reviewed them.
 - Finalized them and shared to the TF Intranet>Epic Education sections.
 - Sent it out to district teams for review.
 - Encouraging folks to get into PLY and use their tent cards to play with the features/content.
 - Touched base with superusers to onboard them.
 - Reminder for the build freeze week of July 10th-next week. Get those builds in NOW.
 - We are waiting on the final downtime.
 - Reminder home health and hospice GoLive with Hyperdrive this Update.
 - GE Fetal Monitors will also have their "fix" with this downtime coming July 19th.
- Renewing contract and Epic launching of UpToDate (UpToDate is the most trusted evidence-based clinical decision support resource at the point of care).
- BCA (downtime computers) yearly checks and standardization of process throughout the district.
- Mercy Customer Portal Enhancements
- Epic Educational efforts throughout the district on many items (Secure Chat use, MyChart, Proxy, Scanning/Printing and many more).
- The monthly review of Mercy's ANEW (Nursing Efficiency) projects and Epic changes coming.
- Onboarding and new hire Epic training/builds.
- ED:
- Working on smartform for POC (point of care) and US (ultrasound) –should be completed and in PRD by end of month
- POC (point of care) US (ultrasound) project for IVCH
- STROKE Quick list changes and updates
- Stroke/Tele specialist project
- Physician onboarding

Ambulatory:

- Physician onboarding
- Physician and support staff training
- One on one prep for surgery review
- Meet in person with Dr. Jensen to answer her questions

- Ophthalmology preference list completed and in PRD

Inpatient:

- Continuing work on ECC (long term care unit) projects - completed CAIR2 Interface project (vaccines administered in ECC flow to CAIR2 vaccine registry). Worked on optimizations for Therapy services and Dieticians.
- Worked on Stroke IP (inpatient) orders & order panel for anti-thrombolytic medication, part of the Tele Neuro project.
- Optimization for Cardiology procedure service line. Chart review audits for at least three Event Reporting cases (medication, GE fetal monitoring)
- Broset Assessment/Documentation for nurses (violence)
- The SOWs for both the inpatient sepsis flowsheet and the ICU daily weights are going live on July 19th with the upgrade
- Continued work on the Baxter pump project – Moving forward.
- OB (obstetrics) recovery project is moving forward with multiple nurses being signed off

Lab:

- Wellsky- This timeline is more controlled by Mercy and Wellsky. We are still looking at a timeline of September for go live but Mercy finally went live on June 20th and they have been working through some issues so our meetings have been cancelled. More for your information but for Jake's list it is a project for me.
- Glooko- (Glooko, Inc provides a Software-as-a-Service application and accompanying mobile app for diabetes patients and their healthcare providers in the United States and internationally). We are resuming conversations and will communicate the updates, we will also review the duo (Multi Factor Authentication, MFA) communication (The upgrade has already been installed and we were notified that it was an approved project). We have a meeting scheduled 7/12 with Ravi from Glooko.

Operations:

- Attempted Malware (Malicious Software) exploit successfully defeated by TFHD IT Security tool investments and published SECOPS Team Incident Response Plan. Malware delivered via malicious download link (link claiming to be from legitimate organization; however, directs user to harmful files). Alerted by anti-virus sw. Cleaned by team resources.
- Hyperdrive Go-live. Hosted and maintained war-room throughout release in order to have staff available for 48 hours (24x7) to ensure technical support and provide a central number for internal communications.
- Replaced Thrift Store network with updated system to improve performance and create a reliable solution.
- Primary MPOE (minimum point of entry), closet where our cable communications vendor enters the main hospital property, power system upgraded to increase availability and support future growth.
- I.T. Department migration to Office 365
- Outlook complete. Organization leveraging a 3d party security vendor to assess security configurations. Engaging TFHD and external training teams for wider deployment.
- VDI, virtual desktop infrastructure, build in test. VDI will allow users to sign into virtual workstations on practically any hardware platform and help reduce cost of user HW across the district.

- Expanded Public IP (internet protocol) addresses on our firewalls. This move will allow us to use a larger scope of addresses based on a quickly growing demand. This relieves issues as we rapidly approach address exhaustion.
- PMO and IT are working closely to align to planned/approved project and resource availability. Partner closely with AC, as necessary, to ensure planned project execution continues with minimal no impact to daily operations, competing unplanned projects and heavy audit schedule.
- TFHD PCI (Payment Card Industry) compliant per Data Security Standards.

Project Management:

Completed:

- Approved Project Portfolio for FY24
- Cardiac Implants Phase I
- Amitech RPA

Executing:

- Retail Rx IVR
- TeleStroke
- EPIC Upgrade July 19th
- Virtual Pay
- Ultrasound IVCH ED
- Ultrasound IVMC Ortho
- Volpara
- Spanish Statements
- Bright Futures
- MedStat OPPE
- Martis Outlook ENT/AUD
- Northstar Urgent Care
- Martis Outlook Plastics
- Microsoft 365
- Enterprise Server Upgrades
- Infusion Pump EMR Integration
- UKG Dimensions
- Telephone Replacement
- Access to Care - Vizient
- MyChart Forms/Self Scheduling/eCheckin/FastPass
- OR-C Labor and Delivery
- Portola Telehealth for Prenatal Care
- e-Consents
- HIPAA Access Reporting

Initiating:

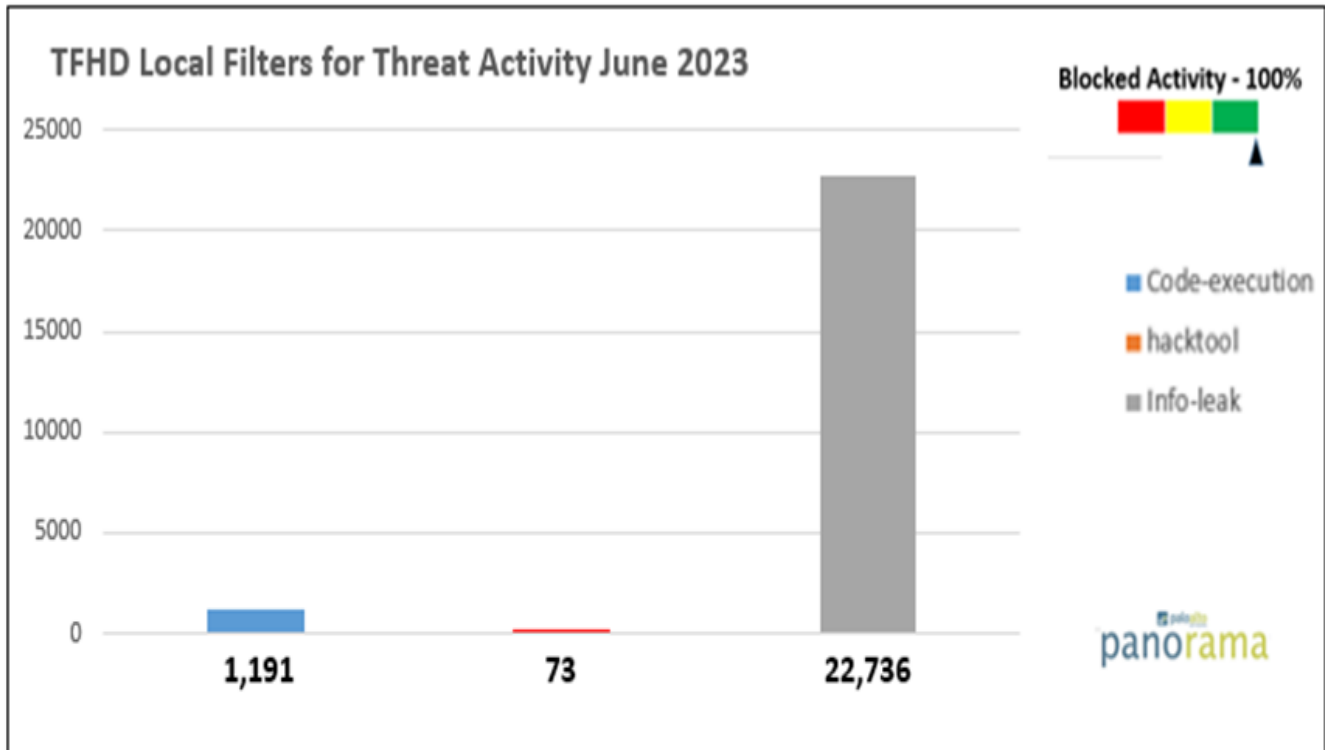
- Epiphany

- Epiphany is a reporting system for ECGs, Echos, and 24-hour blood pressure monitoring. It allows users to send test reports to cardiologists for review.
- Endoscopy Software (Provation)
 - Provation endoPRO iQ is a technology platform designed to support the workflow requirements of all stages of an endoscopy suite. It provides a simple, integrated, and semi-automated clinical and lab productivity reporting process that can be completely user-customized to meet your unique data management needs.
- Quest Las Vegas Interface (LAB)
- Lab Resulting Code Database
- Tabletop Pyxis Machine
- Slicer Dicer
 - Epic's SlicerDicer data exploration, analytics and reporting tool simplifies access to clinical data pertaining to highly definable populations. SlicerDicer allows clinicians, managers and researchers to answer questions about health risks, diagnoses, interventions, outcomes, costs, etc.
- ICU Daily Weights
- C-DIFF BPA
- POCUS Extended FAST Procedure SMARTFORM
- Chaplain EPIC Referral Workflow
- POC (Point of Care) Ultrasound Integration Ortho Truckee

Cyber: Incoming Mail Summary

Message Category	%	Messages
Stopped by IP Reputation Filtering	89.4%	33,077
Stopped by Domain Reputation Filtering	0.0%	0
Stopped as Invalid Recipients	0.6%	226
Spam Detected	0.5%	194
Virus Detected	0.0%	0
Detected by Advanced Malware Protection	0.0%	0
Messages with Malicious URLs	0.0%	0
Stopped by Content Filter	0.3%	96
Stopped by DMARC	0.3%	97
S/MIME Verification/Decryption Failed	0.0%	0
Total Threat Messages:	90.8%	33,593
Marketing Messages	2.1%	762
Social Networking Messages	0.1%	40
Bulk Messages	2.0%	726
Total Graymails:	4.1%	1,528
S/MIME Verification/Decryption Successful	0.0%	0
Clean Messages	5.1%	1,874
Total Attempted Messages:		36,995

Threat Activity:



Code Execution: Attempts to identify execution vulnerabilities that can be run by a privileged user

hacktool: riskware that is intended to provide access to computers and networks

Info-leak: Attempt to detect software vulnerabilities and craft request exploits for unprotected data



Board CMO Report

By: Brian Evans, MD, MBA
Chief Medical Officer

DATE: July 18, 2023

People: Strengthen a highly-engaged culture that inspires teamwork & joy

- A structured, purpose-driven leadership rounding program began on 7/17/23. This program ensures each area of our organization receives focused rounding by senior leadership regularly. Rounding goals include: harvesting wins, identifying process improvement areas, participation in huddles and relationship building.
- Collaborative meetings with clinician leaders and operational leaders have expanded to include all service lines. These meetings have become more efficient and focused, with the goal of “shared decision making” for all significant decisions.
- Medical Staff Email communication continues to occur on a weekly basis, with the inclusion now of updates from Chief Wellness Officer Dr. Joshua Kreiss.

Service: Deliver Outstanding Patient & Family Experience

- The Access to Care project continues to address efficiency at Tahoe Forest with the goal of improving the experience for patients and staff. In addition, the project has begun looking at management systems to create a long lasting structure for improved operations and high reliability.
- Patient Experience scores continue to be top tier.

Quality: Provide excellent patient focused quality care

- Our new Multi-Disciplinary Peer Review process has matured. Patient care is reviewed in a robust way looking at the entire system of care with an eye towards high reliability and safety.

Finance: Ensure strong operational & financial performance for long term sustainability

- Partnership Council Meeting with clinical and operational leadership had an interactive meeting to review the financial performance of Tahoe Forest Health System and the Master Plan. There was excellent engagement and participation from attendees.
- Improvement in operational efficiency and time to scheduled appointments is being tracked and improved.
- Vetting of new clinical services that under consideration for the Gateway West building continues. The objective is to have clear pro-forma estimates of volumes and financials, with a robust business plan prior to implementation.

Growth: Expand and foster community and regional relationships

- An additional partnership with UC Davis for enhanced care of patients with movement disorders is being considered.
- Nevada County Providers weekly check in continues, with the goal of collaborative approaches to managing public health concerns including infectious diseases, substance use disorders, etc.

Charter
Executive Compensation Committee
Tahoe Forest Hospital District
Board of Directors

PURPOSE:

The purpose of the charter is to delineate the responsibilities and duties of the Executive Compensation Committee of the District's Board of Directors.

RESPONSIBILITIES:

The Executive Compensation Committee is responsible for assisting the Board in oversight of President and Chief Executive Officer (CEO) relations and the work done through the Foundations of Excellence.

DUTIES:

1. Oversee the identification and recruitment of the organization's CEO as directed by the Board of Directors.
2. Ensure an annual CEO performance evaluation process is in place.
3. In conjunction with the CEO, annually review and recommend modifications of goals and objectives which will be used to evaluate the performance of the CEO.
4. Review annually the CEO's comprehensive compensation package, and make recommendations to the Board of Directors as necessary.
5. Review metrics annually for the CEO's Incentive Compensation Criteria and make recommendations to the Board of Directors as necessary.
6. Review annually the CEO's Employment Agreement, and make recommendations to the Board of Directors as necessary.
7. In conjunction with the CEO, review and evaluate annually the CEO position description to ensure its continued relevance. Recommend revisions to the Board of Directors as necessary.
- ~~8. Annually review the CEO Succession Plan and make recommendations to the Board.~~

COMPOSITION:

The Committee is comprised of at least two (2) board members appointed by the Board Chair.

MEETING FREQUENCY:

The Committee shall meet at least once annually and then on an as needed basis.

AGENDA ITEM COVER SHEET

ITEM	Resolution 2023-07
RESPONSIBLE PARTY	Dylan Crosby, Director of Facilities Management & Construction
ACTION REQUESTED?	For Board Action via Consent Calendar
<p>BACKGROUND:</p> <p>The Board of Directors approved Resolution 2023-06 at its June 22, 2023 Regular Meeting. The Advocates for Human Potential, Inc (contractor for the California Department of Health Care Services) provided the resolution template needed for the application; however, they returned the resolution for lack of a project address.</p>	
<p>SUMMARY/OBJECTIVES:</p> <p>Resolution 2023-07 was updated to include the project address of 10956 Donner Pass Road. A notation was also made that this resolution supersedes Resolution 2023-06.</p>	
<p>SUGGESTED DISCUSSION POINTS:</p> <p>None.</p>	
<p>SUGGESTED MOTION/ALTERNATIVES:</p> <p>Approval via Consent Calendar.</p>	
<p>LIST OF ATTACHMENTS:</p> <ul style="list-style-type: none"> Resolution 2023-07 	

**TAHOE FOREST HOSPITAL DISTRICT
RESOLUTION NO. 2023-07**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF TAHOE FOREST HOSPITAL
DISTRICT AUTHORIZING APPLICATION TO AND PARTICIPATION IN THE
BEHAVIORAL HEALTH CONTINUUM INFRASTRUCTURE PROGRAM ("BHCIP")**

WHEREAS:

- A. The California Department of Health Care Services, through its contractor Advocates for Human Potential, Inc., ("**Department**") has issued a Request for Applications, dated January 31, 2022 ("**RFA**"), for the BHCIP Program ("**Program**"). The Department has issued the RFA for Program grant funds pursuant to Welfare and Institutions Code Sections 5960-5960.45. Program grant funds are derived primarily from the federal Coronavirus State and Local Fiscal Recover Funds, which was established by the American Rescue Plan Act of 2021, and in part from the State of California General Fund.
- B. **TAHOE FOREST HOSPITAL DISTRICT**, a local governmental hospital system ("**Applicant**"), desires to apply for Program grant funds by submitting an application for Program funds ("**Application**") to the Department for review and consideration.
- C. The Department is authorized to administer BHCIP pursuant to Welfare and Institutions Code Section 5960-5960.45. Program funding allocations are subject to the terms and conditions of the RFA, the Application, Standard Agreement ("**Standard Agreement**"), and all other legal requirements of the Program.

THEREFORE, IT IS RESOLVED THAT:

- 1. Applicant is hereby authorized and directed to submit an Application to the Department in response to the RFA, and to apply for Program grant funds in a total amount not to exceed \$2,348,621.
- 2. If the Application is approved, Applicant is hereby authorized and directed to enter into, execute, and deliver a Standard Agreement in a total amount not to exceed \$2,348,621 any and all other documents required or deemed necessary or appropriate to secure the Program funds from the Department and to participate in the Program, and all amendments thereto (collectively, the "**Program Documents**").
- 3. Applicant acknowledges and agrees that it shall be subject to the terms and conditions specified in the Standard Agreement. Any and all activities, expenditures, information, and timelines represented in the Application are enforceable through the Standard Agreement. Funds are to be used for the allowable expenditures and activities identified in the Standard Agreement.
- 4. **Harry Weis, President & CEO** (the "**Authorized Signatory**"), is authorized to execute the Application and the Program Documents on behalf of Applicant for participation in the Program; and Applicant further agrees and authorizes the

Authorized Signatory to execute the Declaration of Restrictions and Performance Deed of Trust to be recorded against the Project located at 10956 Donner Pass Road, Truckee, CA, 96161 as more particularly described in the Program Funding Agreement.

PASSED AND ADOPTED this 27th day of July, 2023, by the following vote of the Tahoe Forest Hospital District Board of Directors:

AYES: NAYES: ABSTAIN: ABSENT:

The undersigned, Martina Rochefort, Board Clerk of Applicant, does hereby attest and certify that the foregoing is a true and full copy of a resolution of the applicant's governing body adopted at a duly convened meeting on the date above-mentioned, and that the resolution has not been altered, amended, or repealed and supersedes Resolution 2023-06.

SIGNATURE: _____

DATE: July 27, 2023

NAME: Martina Rochefort

TITLE: Clerk of the Board

[NOTICE AND INSTRUCTIONS APPEAR ON THE FOLLOWING PAGE]

NOTICE AND INSTRUCTIONS

1. **Notice.** The Department is providing this template Authorizing Resolution as informational guidance only. The Department encourages each Applicant to consult with professional legal counsel during the development of its own formal, legally binding statement that it is authorized to apply to and participate in the Program.
 - a. Please note, however, that any limitations or conditions on the authority of the signatory or signatories to execute the Application or the Program Documents may result in the Department rejecting the Authorizing Resolution.
2. **Accuracy, Verification.** The Department will verify that this Authorizing Resolution comports with Applicant's operative organizational documents (e.g., Articles of Incorporation, bylaws). Applicant must timely notify the Department, in writing, of any discrepancies between its Authorizing Resolution and its organizational documents, along with a written explanation of same.
3. **Dollar Amounts of Grant Awards.** The Department recommends identifying an authorized dollar amount that is larger than the anticipated award. Award amounts are subject to change. If Applicant is ultimately awarded an amount in excess of the amount identified in the Authorizing Resolution, the Department will require a new Authorizing Resolution from Applicant before execution of a Standard Agreement.
4. **Authorized Signatory or Signatories, Designee.** Applicant may authorize multiple signatories, so long as there is clarifying language as to whether the signatories are authorized to execute the Program Documents individually or collectively.
5. **Vote Count.** Please fill out the field by every voting category (i.e., Ayes, Nays, Abstain, Absent). If none, please indicate zero (0) for that field. The vote count must comport with relevant provisions in Applicant's operative organizational documents (e.g., authorized number of directors, quorum).
6. **Certification of Authorizing Resolution.** The individual who certifies the Authorizing Resolution cannot also be authorized to execute the Program Documents on behalf of Applicant.

Tahoe Forest Hospital District

Period Ending June 30, 2023

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



Economic Highlights

■ Federal Open Market Committee (FOMC)

- At the June meeting, the Federal Open Market Committee paused in their rate hiking campaign after ten straight rate increases and left the target Federal Funds rate in the current range of 5.00 - 5.25%. Market participants viewed the FOMC's decision as a 'hawkish' pause, expecting further tightening in the future, primarily based on the updated release of the FOMC's Summary of Economic Projections (SEP) forecast which reflected a stronger economic outlook and higher rates compared to the March forecast. We believe the resiliency of future economic data will determine if the Federal Reserve can stay on hold for a period of time or will be forced to tighten policy further to bring inflation back down towards their 2% policy objective.

■ Labor Markets

- The U.S. economy added 209,000 jobs in June, falling short of consensus expectations, and the last two months were revised downward by 110,000 jobs. Although decelerating, the pace of job growth remains healthy with the three-month moving average payrolls at 244,000 and the six-month moving average at 278,000. The unemployment rate declined to 3.6% in June from 3.7% in May, while the labor force participation rate remained at 62.6%.

■ Inflation

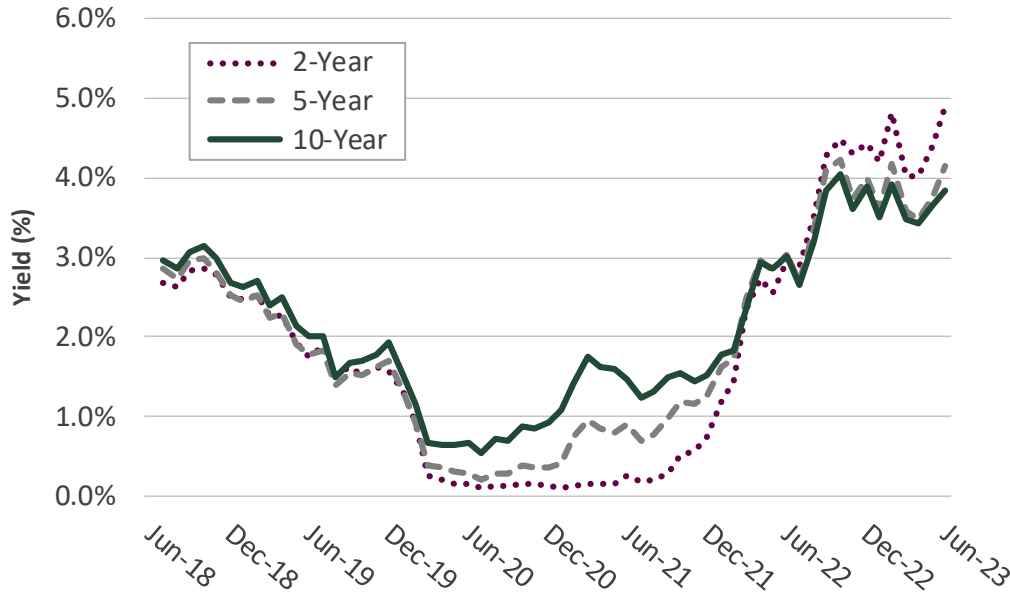
- The Consumer Price Index (CPI) increased in June by 0.2% month-over-month and 3.0% year-over-year, down from 4.0% in May. The Core CPI, which excludes volatile food and energy components, was up 0.2% month-over-month and 4.8% year-over-year, decelerating modestly from 5.3% in May. The Personal Consumption Expenditures (PCE) index rose 3.8% year-over-year in May, down from a 4.3% gain in April. Core PCE, the Federal Reserve's preferred inflation gauge, increased 4.6% year-over-year in May, down slightly from a 4.7% increase in April. Core inflation remains stubbornly elevated above the Fed's 2% target, with service-sector inflation and strong wage growth as headwinds.

■ Economic growth

- According to the third estimate, first quarter 2023 GDP growth was revised up to 2.0% from 1.3%. Stronger personal consumption expenditures were the primary driver of the upward revision. The consensus estimate calls for 1.3% growth for the second quarter and for the full year 2023.

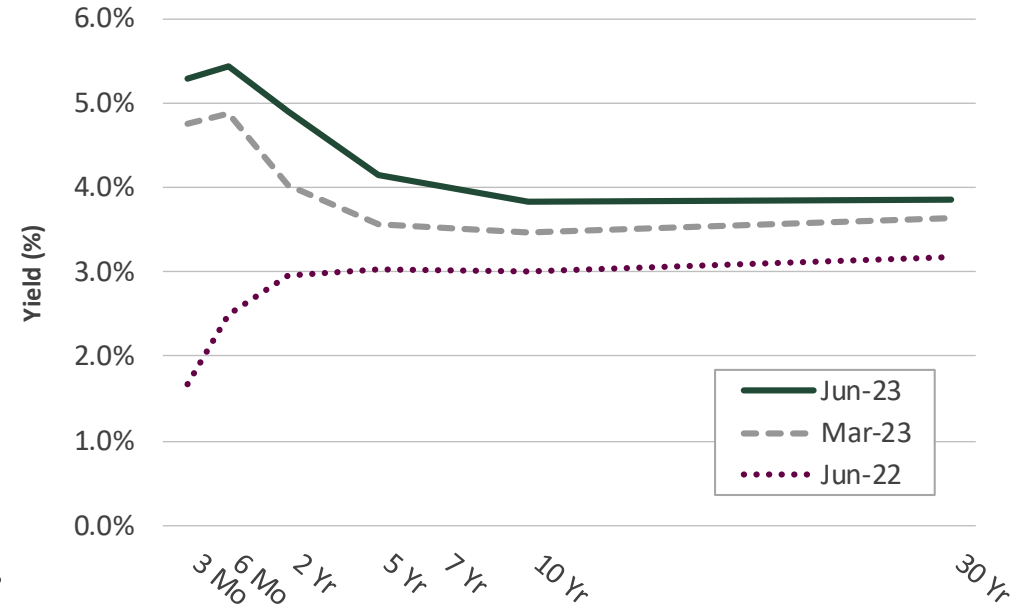
Bond Yields

US Treasury Note Yields



Source: Bloomberg

US Treasury Yield Curve



Source: Bloomberg

At the end of June, the 2-year Treasury yield was 194 basis points higher, and the 10-Year Treasury yield was about 82 basis points higher, year-over-year. The inversion between the 2-year Treasury yield and 10-year Treasury yield widened to -106 basis points at June month-end versus -76 basis points at May month-end. The average historical spread (since 2003) is about +130 basis points. The inversion between 3-month and 10-year Treasuries narrowed to -146 basis points in June from -176 basis points in May. The shape of the yield curve indicates that the probability of recession is increasing.

Annual Portfolio Summary as of 06/30/2023 – Account 10841

PORTFOLIO CHARACTERISTICS

Average Modified Duration	2.37
Average Coupon	2.12%
Average Purchase YTM	2.32%
Average Market YTM	4.93%
Average S&P/Moody Rating	AA/Aa1
Average Final Maturity	2.74 yrs
Average Life	2.53 yrs

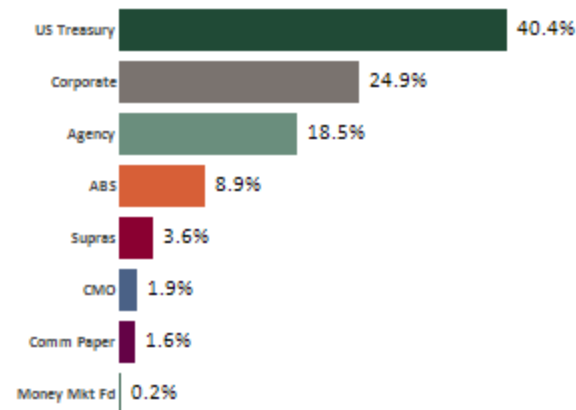
ACCOUNT SUMMARY

	Beg. Values as of 6/30/22	End Values as of 6/30/23
Market Value	76,486,446	91,730,408
Accrued Interest	188,623	412,257
Total Market Value	76,675,069	92,142,664
Income Earned	71,103	1,439,058
Cont/WD		14,943,228
Par	80,490,700	96,865,081
Book Value	80,189,518	96,293,930
Cost Value	80,178,280	96,124,390

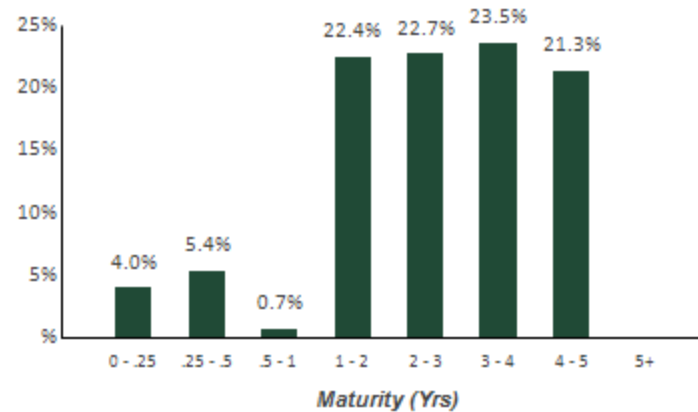
TOP ISSUERS

Government of United States	40.4%
Federal Home Loan Bank	10.9%
Federal Home Loan Mortgage Corp	4.4%
Federal Farm Credit Bank	2.6%
Federal National Mortgage Assoc	2.5%
United Health Group Inc	2.2%
Inter-American Dev Bank	2.1%
John Deere ABS	1.7%
Total	66.8%

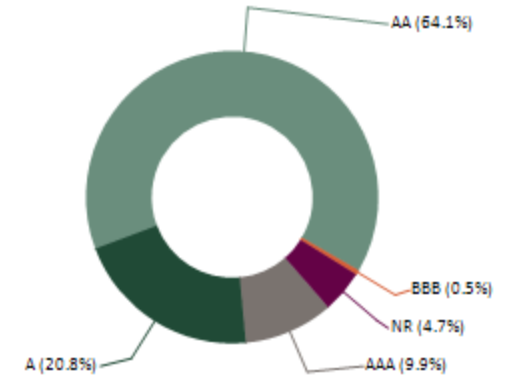
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



PERFORMANCE REVIEW

TOTAL RATE OF RETURN	1M	3M	YTD	1YR	Annualized				
					2YRS	3YRS	5YRS	10YRS	10/31/2021
Tahoe Forest Hospital District	-0.48%	-0.34%	1.21%	0.47%	N/A	N/A	N/A	N/A	-2.09%
ICE BofA 1-5 Yr US Treasury & Agency Index	-0.73%	-0.85%	0.95%	-0.42%	N/A	N/A	N/A	N/A	-2.77%

Annual Portfolio Summary as of 06/30/2023 – Account 11057

PORTFOLIO CHARACTERISTICS

Average Modified Duration	0.00
Average Coupon	4.70%
Average Purchase YTM	4.70%
Average Market YTM	4.70%
Average S&P/Moody Rating	AAA/Aaa
Average Final Maturity	0.00 yrs
Average Life	0.00 yrs

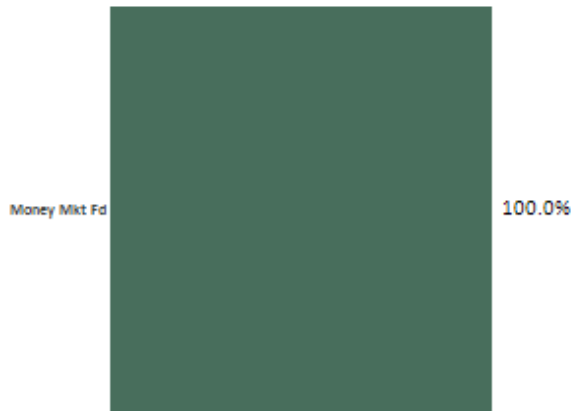
ACCOUNT SUMMARY

	Beg. Values as of 6/30/22	End Values as of 6/30/23
Market Value		10,116,316
Accrued Interest	0	0
Total Market Value		10,116,316
Income Earned		129,445
Cont/WD		
Par		10,116,316
Book Value		10,116,316
Cost Value		10,116,316

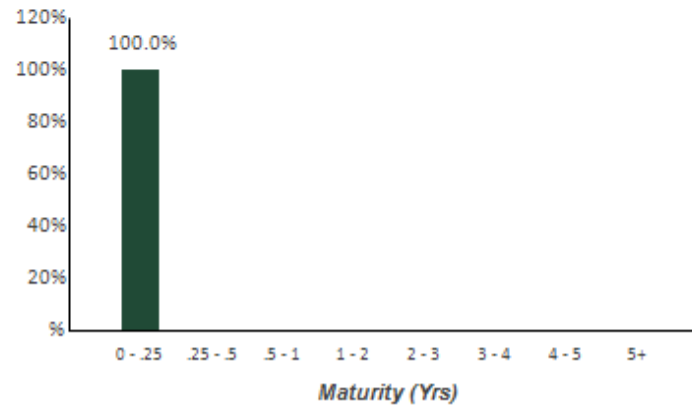
TOP ISSUERS

First American Govt Oblig Fund	100.0%
Total	100.0%

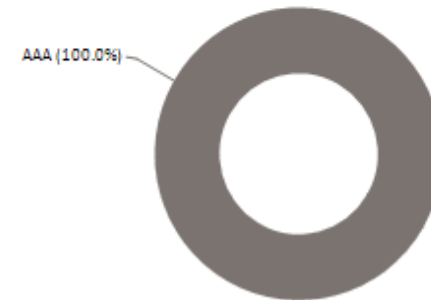
SECTOR ALLOCATION



MATURITY DISTRIBUTION



CREDIT QUALITY (S&P)



Transaction Ledger

As of June 30, 2023

Tahoe Forest Hospital District - Account #10841

June 30, 2022 through June 30, 2023

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
ACQUISITIONS										
Purchase	07/01/2022	4581X0EE4	570,000.00	Inter-American Dev Bank Note 3.25% Due: 07/01/2024	99.990	3.26%	569,943.00	0.00	569,943.00	0.00
Purchase	07/20/2022	47800AAC4	335,000.00	John Deere Owner Trust 2022-B A3 3.74% Due: 02/16/2027	99.990	3.77%	334,968.01	0.00	334,968.01	0.00
Purchase	08/04/2022	91282CEW7	1,250,000.00	US Treasury Note 3.25% Due: 06/30/2027	101.406	2.94%	1,267,578.13	3,863.79	1,271,441.92	0.00
Purchase	08/11/2022	92348KAV5	295,000.00	Verizon Master Trust 2022-5 A1A 3.72% Due: 07/20/2027	99.996	3.75%	294,987.02	0.00	294,987.02	0.00
Purchase	08/24/2022	14913R3A3	600,000.00	Caterpillar Financial Service Note 3.6% Due: 08/12/2027	99.043	3.81%	594,258.00	720.00	594,978.00	0.00
Purchase	09/09/2022	91282CFH9	800,000.00	US Treasury Note 3.125% Due: 08/31/2027	98.910	3.36%	791,281.25	621.55	791,902.80	0.00
Purchase	09/09/2022	931142EX7	225,000.00	Wal-Mart Stores Callable Note Cont 09/09/2027 3.95% Due: 09/09/2027	99.784	4.00%	224,514.00	0.00	224,514.00	0.00
Purchase	09/09/2022	931142EX7	275,000.00	Wal-Mart Stores Callable Note Cont 09/09/2027 3.95% Due: 09/09/2027	99.978	3.95%	274,939.50	0.00	274,939.50	0.00
Purchase	09/28/2022	91282CEF4	1,500,000.00	US Treasury Note 2.5% Due: 03/31/2027	92.867	4.26%	1,393,007.81	18,545.08	1,411,552.89	0.00
Purchase	10/19/2022	47800BAC2	540,000.00	John Deere Owner Trust 2022-C A3 5.09% Due: 06/15/2027	99.992	5.15%	539,958.10	0.00	539,958.10	0.00
Purchase	11/14/2022	74340XBN0	1,100,000.00	Prologis LP Callable Note Cont 2/15/2027 2.125% Due: 04/15/2027	88.129	5.16%	969,419.00	1,882.99	971,301.99	0.00
Purchase	11/22/2022	58768PAC8	775,000.00	Mercedes-Benz Auto Receivables 2022-1 A3 5.21% Due: 08/16/2027	99.980	5.28%	774,846.71	0.00	774,846.71	0.00
Purchase	12/21/2022	91282CFM8	950,000.00	US Treasury Note 4.125% Due: 09/30/2027	101.215	3.84%	961,541.02	8,827.95	970,368.97	0.00
Purchase	01/25/2023	58770AAC7	155,000.00	Mercedes-Benz Auto Receivable 2023-1 A3 4.51% Due: 11/15/2027	99.988	4.56%	154,981.40	0.00	154,981.40	0.00

Transaction Ledger

As of June 30, 2023

Tahoe Forest Hospital District - Account #10841

June 30, 2022 through June 30, 2023

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	01/27/2023	91282CGC9	1,500,000.00	US Treasury Note 3.875% Due: 12/31/2027	101.148	3.62%	1,517,226.56	4,335.29	1,521,561.85	0.00
Purchase	02/09/2023	3130ATUC9	1,500,000.00	FHLB Note 4.5% Due: 12/12/2025	100.754	4.21%	1,511,310.00	18,000.00	1,529,310.00	0.00
Purchase	02/15/2023	05593AAC3	100,000.00	BMW Vehicle Lease Trust 2023-1 A3 5.16% Due: 11/25/2025	99.998	5.22%	99,997.62	0.00	99,997.62	0.00
Purchase	02/24/2023	43815JAC7	210,000.00	Honda Auto Receivables Owner 2023-1 A3 5.04% Due: 04/21/2027	99.981	5.10%	209,960.98	0.00	209,960.98	0.00
Purchase	03/02/2023	47800CAC0	400,000.00	John Deere Owner Trust 2023-A A3 5.01% Due: 11/15/2027	99.982	5.07%	399,927.12	0.00	399,927.12	0.00
Purchase	03/06/2023	3130AUZC1	1,400,000.00	FHLB Note 4.625% Due: 03/14/2025	99.206	5.04%	1,388,884.00	3,417.36	1,392,301.36	0.00
Purchase	03/07/2023	756109BG8	1,250,000.00	Realty Income Corp Calllble Note Cont 5/15/2027 3.95% Due: 08/15/2027	94.996	5.23%	1,187,450.00	3,017.36	1,190,467.36	0.00
Purchase	03/09/2023	57636QAW4	585,000.00	MasterCard Inc Callable Note Cont 2/9/28 4.875% Due: 03/09/2028	99.903	4.90%	584,432.55	0.00	584,432.55	0.00
Purchase	03/10/2023	3133EPCW3	1,400,000.00	FFCB Note 5% Due: 03/10/2025	99.530	5.25%	1,393,420.00	0.00	1,393,420.00	0.00
Purchase	03/10/2023	91324PEP3	1,120,000.00	United Health Group Inc Callable Note Cont 1/15/2028 5.25% Due: 02/15/2028	100.718	5.08%	1,128,041.60	4,083.33	1,132,124.93	0.00
Purchase	03/17/2023	3130ATS57	1,400,000.00	FHLB Note 4.5% Due: 03/10/2028	102.981	3.84%	1,441,734.00	1,225.00	1,442,959.00	0.00
Purchase	03/17/2023	3130AUU36	1,400,000.00	FHLB Note 4.125% Due: 03/13/2026	100.014	4.12%	1,400,196.00	6,256.25	1,406,452.25	0.00
Purchase	03/24/2023	3130ATS57	900,000.00	FHLB Note 4.5% Due: 03/10/2028	103.326	3.76%	929,934.00	1,575.00	931,509.00	0.00
Purchase	03/24/2023	3130AUU36	900,000.00	FHLB Note 4.125% Due: 03/13/2026	100.502	3.94%	904,518.00	4,743.75	909,261.75	0.00
Purchase	04/12/2023	448979AD6	460,000.00	Hyundai Auto Receivables Trust 2023-A A3 4.58% Due: 04/15/2027	99.990	4.63%	459,955.10	0.00	459,955.10	0.00
Purchase	04/13/2023	91282CBP5	1,300,000.00	US Treasury Note 1.125% Due: 02/29/2028	89.445	3.50%	1,162,789.06	1,748.64	1,164,537.70	0.00

Transaction Ledger

As of June 30, 2023

Tahoe Forest Hospital District - Account #10841

June 30, 2022 through June 30, 2023

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Purchase	04/25/2023	91282CGT2	1,400,000.00	US Treasury Note 3.625% Due: 03/31/2028	100.129	3.60%	1,401,804.69	3,466.53	1,405,271.22	0.00
Purchase	04/26/2023	62479MXR9	1,500,000.00	MUFG Bank Ltd/NY Discount CP 5.3% Due: 10/25/2023	97.321	5.52%	1,459,808.33	0.00	1,459,808.33	0.00
Purchase	05/16/2023	3130ATUS4	1,000,000.00	FHLB Note 4.25% Due: 12/10/2027	102.462	3.66%	1,024,620.00	22,666.67	1,047,286.67	0.00
Purchase	05/30/2023	3137FG6X8	1,850,000.00	FHLMC K077 A2 3.85% Due: 05/25/2028	98.164	4.65%	1,816,035.16	5,737.57	1,821,772.73	0.00
Purchase	06/14/2023	02582JJZ4	380,000.00	American Express Credit Trust 2023-1 A 4.87% Due: 05/15/2028	99.991	4.92%	379,966.29	0.00	379,966.29	0.00
Purchase	06/29/2023	3130AWC24	1,500,000.00	FHLB Note 4% Due: 06/09/2028	99.610	4.09%	1,494,150.00	4,666.67	1,498,816.67	0.00
Subtotal			32,825,000.00				32,442,384.01	119,400.78	32,561,784.79	0.00
TOTAL ACQUISITIONS			32,825,000.00				32,442,384.01	119,400.78	32,561,784.79	0.00
DISPOSITIONS										
Sale	08/04/2022	912828P38	1,500,000.00	US Treasury Note 1.75% Due: 01/31/2023	99.402	0.27%	1,491,035.16	285.33	1,491,320.49	-19,882.22
Sale	09/08/2022	912828P38	500,000.00	US Treasury Note 1.75% Due: 01/31/2023	99.438	0.27%	497,187.50	927.31	498,114.81	-5,744.02
Sale	09/09/2022	91282CBN0	1,500,000.00	US Treasury Note 0.125% Due: 02/28/2023	98.516	0.23%	1,477,734.38	46.62	1,477,781.00	-21,513.82
Sale	01/25/2023	912828P38	1,500,000.00	US Treasury Note 1.75% Due: 01/31/2023	99.945	0.27%	1,499,179.69	12,697.01	1,511,876.70	-1,184.22
Sale	02/09/2023	91282CBN0	2,000,000.00	US Treasury Note 0.125% Due: 02/28/2023	99.770	0.23%	1,995,390.63	1,118.78	1,996,509.41	-4,498.64
Sale	05/26/2023	91282CCD1	3,500,000.00	US Treasury Note 0.125% Due: 05/31/2023	99.957	0.30%	3,498,496.09	2,127.40	3,500,623.49	-1,416.90
Subtotal			10,500,000.00				10,459,023.45	17,202.45	10,476,225.90	-54,239.82

Transaction Ledger

As of June 30, 2023

Tahoe Forest Hospital District - Account #10841

June 30, 2022 through June 30, 2023

Transaction Type	Settlement Date	CUSIP	Quantity	Security Description	Price	Acq/Disp Yield	Amount	Interest Pur/Sold	Total Amount	Gain/Loss
Maturity	09/21/2022	06417MRL1	1,500,000.00	Bank of Nova Scotia Houston Yankee CD 0.2% Due: 09/21/2022	100.000		1,500,000.00	3,041.67	1,503,041.67	0.00
Maturity	10/14/2022	86959RTW0	1,500,000.00	Svenska Handelsbanken NY Yankee CD 0.255% Due: 10/14/2022	100.000		1,500,000.00	3,867.50	1,503,867.50	0.00
Maturity	10/20/2022	55380TXG0	1,500,000.00	MUFG Bank Yankee CD 0.25% Due: 10/20/2022	100.000		1,500,000.00	3,927.08	1,503,927.08	0.00
Subtotal			4,500,000.00				4,500,000.00	10,836.25	4,510,836.25	0.00
TOTAL DISPOSITIONS			15,000,000.00				14,959,023.45	28,038.70	14,987,062.15	-54,239.82

Important Disclosures

As of June 30, 2023

2023 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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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.

Your qualified custodian bank maintains control of all assets reflected in this statement and we urge you to compare this statement to the one you receive from your qualified custodian. Chandler does not have any authority to withdraw or deposit funds from/to the custodian account.

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.

**TAHOE FOREST HOSPITAL DISTRICT
RESOLUTION NO. 2023-08**

**RESOLUTION TO ENDORSE TRUCKEE TAHOE AIRPORT DISTRICT FUNDING
SUPPORT OF THE GATEWAY MOUNTAIN CENTER EXPANSION PLAN
SERVING HIGH RISK YOUTH IN THE TRUCKEE/TAHOE COMMUNITY**

WHEREAS, the TAHOE FOREST HOSPITAL DISTRICT (“District”) is a hospital district duly organized and existing under the “Local Health Care District Law” of the State of California; and

WHEREAS, Gateway Mountain Center is a Truckee based Non-Profit that provides therapeutic and wellness support for high-need and high risk youth in the Truckee/Tahoe community; and

WHEREAS, the Gateway therapeutic mentoring program utilizes innovative treatment and support to help youth who suffer from serious emotional disturbance, symptoms of mental illness, and/or substance use dependence; and

WHEREAS, Gateway Mountain Center has been awarded full-service partner contracts with Placer and Nevada County Behavioral Health Departments and in 2017 became certified as a Medi-Cal provider in behavioral health services; and

WHEREAS, the Tahoe Forest Hospital District Community Health Program provides financial support to Gateway Mountain Center earmarked to fund uninsured or underinsured high risk youth and is a referral resource for youth identified with serious behavioral health issues; and

WHEREAS, rural Nevada and Placer Counties are designated as high needs geographic mental health professional shortage areas by the California Health and Human Services Agency; and

WHEREAS, the Truckee Tahoe Airport District Board of Directors will consider a financial grant supporting Gateway Mountain Center in purchasing a staff house to provide housing for behavioral health graduate students, and therapist or social work associates to increase the qualified workforce who will provide effective treatment for high-need Truckee/Tahoe youth, requiring the endorsement of a partner public agency; and

NOW, THEREFORE, BE IT RESOLVED the Board of Directors of the Tahoe Forest Hospital District hereby endorses the Gateway Mountain Center staffing expansion plan and resource funding support by the Truckee Tahoe Airport District.

PASSED AND ADOPTED at the meeting of the Tahoe Forest Hospital District Board of Directors held on the 27th day of July, 2023 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST:

Alyce Wong
Chair, Board of Directors
Tahoe Forest Hospital District

Martina Rochefort
Clerk of the Board
Tahoe Forest Hospital District

AGENDA ITEM COVER SHEET

ITEM	Resolution 2023-09 – 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 2023-24
RESPONSIBLE PARTY	Crystal Betts, Chief Financial Officer
ACTION REQUESTED?	Roll Call Vote to Approve Resolution 2023-09, Setting the Tax Rate per \$100,000 of Assessed Value for the 2023-24 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	2023-24: 7.51% growth over 2022-23

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 2023-2024 fiscal year will be \$5,579,431.26. Based upon the property assessed values provided to us by Placer and Nevada counties, the rate per \$100,000 would need to be \$18.50 to cover the 2023-2024 debt service requirement. However, due to the receipt of more tax revenues than originally estimated, and after the August 1, 2023 debt payment, the District will still have \$969,001.51 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 2023-24 year, and/or future years. Rates per \$100,000 could vary from \$15.29 per \$100,000 up to the full \$18.50 per \$100,000 depending on the level of reserve use. See attached analysis.

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 2017-2023, 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, \$327,370, and \$491,229 respectively, therefore reducing the rate from the full rate required.

SUMMARY/OBJECTIVES:

Set the tax rate per \$100,000 of assessed value for the 2023-24 year in order to secure the appropriate amount of tax revenues to make the required debt service payments during the 2023-24 fiscal year.

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 2023-24 GO Bond debts service payments, therefore possibly reducing the tax rate per \$100,000?

Last year’s rate per \$100,000 was \$17.57 and 75% of the reserve was used (\$491,229.24 used of the \$660,186.49 available, leaving \$168,957.25 in reserve).

SUGGESTED MOTION:

Set the 2023-24 fiscal year GO Bond tax rate per \$100,000 at \$16.09 and utilize approximately 75% (\$726,751.13) of the reserve (\$969,001.51) to fully cover the 2023-24 debt service requirement of \$5,579,431.26. This will leave \$242,250.38 in reserve.

ALTERNATIVE MOTION:

Set the 2023-24 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.

LIST OF ATTACHMENTS:

- Resolution 2023-09
- GO Bond Tax Rate Calculation Summary
- GO Bond Tax Rate Calculation Summary – Previous Year 2022/23
- Analysis of Assessed Values Graphs (2)
- County of Nevada Certified 2023/24 Assessed Values
- County of Placer Certified 2023/24 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. 2023-09

**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 2023-24**

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 2023-24 is \$5,579,431.26, 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 2023-24 to pay such principal and interest should be \$4,852,680.13 (which amount reflects the total amount needed to pay the principal of and interest on the Bonds of \$5,579,431.26, less the sum of \$726,751.13 from amounts levied by the Counties in the Fiscal Year 2022-23 but were not used to pay debt service on the Bonds).

(b) Placer has informed the District that, for Fiscal Year 2023-24, the estimated value of all assessed property of the District within Placer to be used for calculating the debt service rate is \$20,159,474,437.

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, 2023, and ending June 30, 2024, to fix and levy and collect a tax at the rate of \$16.09 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 \$3,240,086.69.

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 2023-24, the estimated value of all assessed property of the District within Nevada to be used for calculating the debt service rate is \$10,036,183,341.

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, 2023, and ending June 30, 2024, to fix and levy and collect a tax at the rate of \$16.09 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 \$1,612,593.44.

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 27th day of July, 2023.

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 2023/2024**

	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 2023/2024								
SERIES 2015 (Previously Series A)	\$ 3.68	\$ 6.35	\$ 2.88	\$ 3.36	\$ 3.68	\$ 4.48	\$ 5.29	\$ 6.09
SERIES 2016 (Previously Series B)	\$ 8.42	\$ 8.42	\$ 8.42	\$ 8.42	\$ 8.42	\$ 8.42	\$ 8.42	\$ 8.42
SERIES 2019 (Previously Series C)	\$ 3.99	\$ 3.99	\$ 3.99	\$ 3.99	\$ 3.99	\$ 3.99	\$ 3.99	\$ 3.99
TOTAL RATE PER \$100,000	\$ 16.09	\$ 18.76	\$ 15.29	\$ 15.77	\$ 16.09	\$ 16.89	\$ 17.70	\$ 18.50
Required Debt Service Payment	\$ 5,579,431.26	\$ 5,579,431.26	\$ 5,579,431.26	\$ 5,579,431.26	\$ 5,579,431.26	\$ 5,579,431.26	\$ 5,579,431.26	\$ 5,579,431.26
Tax Revenue Generated per Rate/\$100,000	\$ 4,852,680.13	\$ 5,657,816.46	\$ 4,611,408.63	\$ 4,756,171.53	\$ 4,852,680.13	\$ 5,093,951.62	\$ 5,338,239.00	\$ 5,579,510.49
Contribution from/(to) FY 2022/2023 Reserve	\$ 726,751.13	\$ (78,385.20)	\$ 969,001.51	\$ 823,651.28	\$ 726,751.13	\$ 484,500.76	\$ 242,250.38	\$ -
Due to Rounding of the Rate	\$ 0.00	\$ (0.00)	\$ (978.88)	\$ (391.55)	\$ 0.00	\$ 978.89	\$ (1,058.12)	\$ (79.23)
Reserves Remaining for FY 2024/2025	\$ 242,250.38	\$ 1,047,386.71	\$ -	\$ 145,350.23	\$ 242,250.38	\$ 484,500.76	\$ 726,751.13	\$ 969,001.51
Percentage of Reserves Remaining for FY 2024/2025	25.00%	108.09%	0.00%	15.00%	25.00%	50.00%	75.00%	100.00%

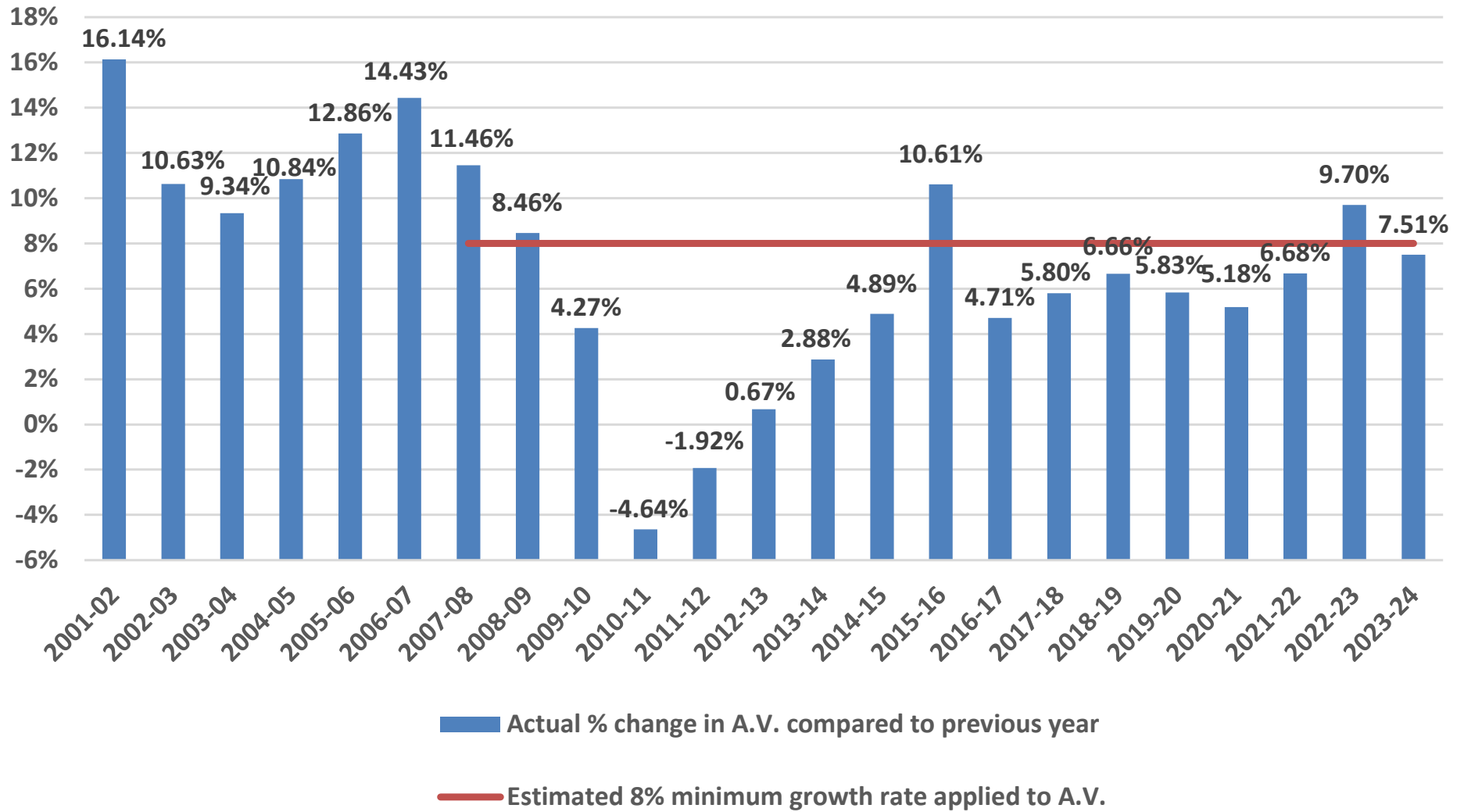
	2019/2020	2020/2021	2021/2022	2022/2023	2021/2022 vs 2022/2023		2023/2024	2022/2023 vs 2023/2024	
					VARIANCE \$	VARIANCE %		VARIANCE \$	VARIANCE %
COUNTY OF PLACER									
LOCAL SECURED	\$ 15,062,718,682	\$ 15,843,409,022	\$ 16,897,482,212	\$ 18,537,902,177	\$ 1,640,419,965	9.71%	\$ 19,781,969,717	\$ 1,244,067,540	6.71%
UNSECURED	\$ 225,409,756	\$ 236,100,286	\$ 264,306,611	\$ 319,828,234	\$ 55,521,623	21.01%	\$ 377,504,720	\$ 57,676,486	18.03%
TOTAL ASSESSED VALUES	\$ 15,288,128,438	\$ 16,079,509,308	\$ 17,161,788,823	\$ 18,857,730,411	\$ 1,695,941,588	9.88%	\$ 20,159,474,437	\$ 1,301,744,026	6.90%
COUNTY OF NEVADA									
LOCAL SECURED	\$ 7,365,643,006	\$ 7,754,403,151	\$ 8,285,776,104	\$ 9,045,876,878	\$ 760,100,774	9.17%	\$ 9,801,650,578	\$ 9,798,916,717	108.32%
UNSECURED	\$ 163,774,419	\$ 165,318,272	\$ 154,926,703	\$ 183,216,665	\$ 28,289,962	18.26%	\$ 234,532,763	\$ 51,316,098	28.01%
TOTAL ASSESSED VALUES	\$ 7,529,417,425	\$ 7,919,721,423	\$ 8,440,702,807	\$ 9,229,093,543	\$ 788,390,736	9.34%	\$ 10,036,183,341	\$ 807,089,798	8.75%
COMBINED COUNTIES									
LOCAL SECURED	\$ 22,428,361,688	\$ 23,597,812,173	\$ 25,183,258,316	\$ 27,583,779,055	\$ 2,400,520,739	9.53%	\$ 29,583,620,295	\$ 1,999,841,240	7.25%
UNSECURED	\$ 389,184,175	\$ 401,418,558	\$ 419,233,314	\$ 503,044,899	\$ 83,811,585	19.99%	\$ 612,037,483	\$ 108,992,584	21.67%
TOTAL ASSESSED VALUES	\$ 22,817,545,863	\$ 23,999,230,731	\$ 25,602,491,630	\$ 28,086,823,954	\$ 2,484,332,324	9.70%	\$ 30,195,657,778	\$ 2,108,833,824	7.51%

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

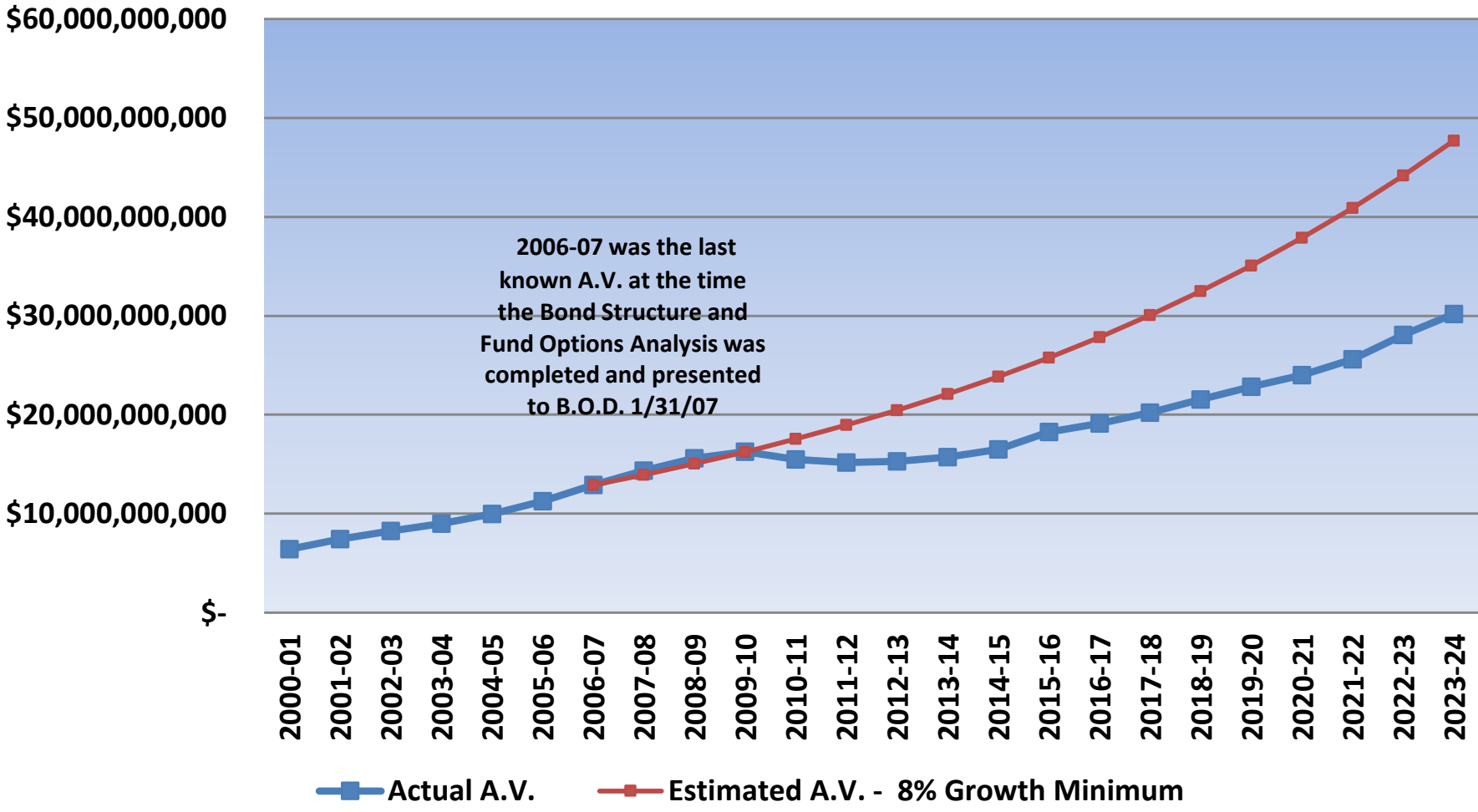
	75% Reserve Use RECOMMENDED	ORIGINAL ESTIMATED MAXIMUM RATE PER \$100,000	100% Reserve Use ALTERNATIVE ONE	85% Reserve Use ALTERNATIVE TWO	75% Reserve Use ALTERNATIVE THREE	50% Reserve Use ALTERNATIVE THREE	25% Reserve Use ALTERNATIVE FOUR	No Reserve Use ALTERNATIVE FIVE
FOR FISCAL YEAR 2022/2023								
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%

Analysis of Assessed Values (A.V.)



Analysis of Assessed Values (A.V.)





GINA S. WILL, AUDITOR-CONTROLLER

Office of the Auditor-Controller
950 Maidu Avenue, Suite 230
P.O. Box 599002
Nevada City, CA 95959-7902
(530) 265-1244

auditor.controller@nevadacountyca.gov

VIA EMAIL

July 13, 2023

To: Tahoe Forest Hospital

Listed below are the 2023/24 assessed values for your district:

	<u>NET VALUATION</u>	<u>HOPTR</u>	<u>TOTAL</u>
Local Secured Roll	\$9,775,043,641	\$23,873,076	\$9,798,916,717
Preliminary BOE Roll	\$2,733,861	-	\$2,733,861
Unsecured Roll	\$234,525,763	\$7,000	\$234,532,763

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

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

Thank you,

Shannon Cotter
Administrative Analyst
shannon.cotter@nevadacountyca.gov
(530) 265-1564



COUNTY OF PLACER

OFFICE OF THE 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 5, 2023

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 2023/24:

ROLLS	NET VALUATION	HOPTR EXEMPT	GROSS VALUE USED FOR TAX COMP PURPOSES
Local Secured	19,766,853,917	15,115,800	19,781,969,717
Unsecured	377,497,720	7,000	377,504,720

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
Property Tax Analyst

2023/24

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)	1,835,525.00
LESS: AVAILABLE FINANCING (Schedule 2)	726,751.13

AMOUNT NEEDED TO BE RAISED - PROP TAX & STATE 1,108,773.87

	SECURED	UNSECURED
NET SECURED VALUATION-PLACER CO.	19,766,853,917	
NET SECURED VALUATION-NEVADA CO.	9,775,043,641	
UTILITY VALUATION-PLACER CO.	0	
UTILITY VALUATION-NEVADA CO.	2,733,861	
NET UNSECURED VALUATION-PLACER CO. (includes Airplanes)		377,497,720
NET UNSECURED VALUATION-NEVADA CO.		234,525,763
TOTAL NET VALUATION	29,544,631,419	612,023,483
	RATE	
LESS: DELINQUENCY ALLOWANCE-PLACER CO.	6.0000%	Teetered-N/A
LESS: DELINQUENCY ALLOWANCE-NEVADA CO.		22,649,863
LESS: RDA OR OTHER VALUE ADJ		14,071,546
TOTAL NET VALUATION AFTER ADJ	29,544,631,419	575,302,074
ADD: HOPTR EXEMPTION-PLACER CO.	15,115,800	7,000
ADD: HOPTR EXEMPTION-NEVADA CO.	23,873,076	7,000
ADJUSTED VALUATION FOR RATE COMPUTATION	29,583,620,295	575,316,074
UNSECURED TAX RATE (Secured rate from prior year)		0.0036800%
UNSECURED PROPERTY TAX RAISED-PLACER CO.		13,058.40
UNSECURED PROPERTY TAX RAISED-NEVADA CO.		8,112.72
UNSECURED HOPTR RAISED-PLACER CO.		0.26
UNSECURED HOPTR RAISED-NEVADA CO.		0.26
AMOUNT TO BE RAISED ON UNSECURED ROLL		21,171.63

CALCULATION OF SECURED TAX RATE:

AMOUNT NEEDED TO BE RAISED (from above)	1,108,773.87
LESS: AMOUNT TO BE RAISED ON UNSEC ROLL (from above)	21,171.63
AMOUNT NEEDED TO BE RAISED FROM SECURED ROLL	1,087,602.24
SECURED TAX RATE	0.0036800%
SECURED PROPERTY TAX RAISED-PLACER CO.	727,420.22
SECURED PROPERTY TAX RAISED-NEVADA CO.	359,822.21
HOPTR RAISED-PLACER CO.	556.26
HOPTR RAISED-NEVADA CO.	878.53
TOTAL AMOUNT TO BE RAISED ON SECURED ROLL	1,088,677.23

TOTAL AMOUNT TO BE RAISED ON SEC & UNSEC ROLL 1,109,848.86

DIFFERENCE BETWEEN AMOUNT NEEDED & AMOUNT RAISED (1,074.99)

BUDGET: NEVADA CO. = 368,813.71
 BUDGET: PLACER CO. = 741,035.14

2023/24

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)	2,539,006.26
LESS: AVAILABLE FINANCING (Schedule 2)	0.00

AMOUNT NEEDED TO BE RAISED - PROP TAX & STATE	2,539,006.26
--	---------------------

	SECURED	UNSECURED
NET SECURED VALUATION-PLACER CO.	19,766,853,917	
NET SECURED VALUATION-NEVADA CO.	9,775,043,641	
UTILITY VALUATION-PLACER CO.	0	
UTILITY VALUATION-NEVADA CO.	2,733,861	
NET UNSECURED VALUATION-PLACER CO. (includes Airplanes)		377,497,720
NET UNSECURED VALUATION-NEVADA CO.		234,525,763
TOTAL NET VALUATION	29,544,631,419	612,023,483
	RATE	
LESS: DELINQUENCY ALLOWANCE-PLACER CO.	6.0000%	Teetered-N/A
LESS: DELINQUENCY ALLOWANCE-NEVADA CO.		22,649,863
LESS: RDA OR OTHER VALUE ADJ	N/A	14,071,546
TOTAL NET VALUATION AFTER ADJ	29,544,631,419	575,302,074
ADD: HOPTR EXEMPTION-PLACER CO.	15,115,800	7,000
ADD: HOPTR EXEMPTION-NEVADA CO.	23,873,076	7,000
ADJUSTED VALUATION FOR RATE COMPUTATION	29,583,620,295	575,316,074
UNSECURED TAX RATE (Secured rate from prior year)		0.0084200%
UNSECURED PROPERTY TAX RAISED-PLACER CO.		29,878.19
UNSECURED PROPERTY TAX RAISED-NEVADA CO.		18,562.25
UNSECURED HOPTR RAISED-PLACER CO.		0.59
UNSECURED HOPTR RAISED-NEVADA CO.		0.59
AMOUNT TO BE RAISED ON UNSECURED ROLL		48,441.61

CALCULATION OF SECURED TAX RATE:

AMOUNT NEEDED TO BE RAISED (from above)	2,539,006.26
LESS: AMOUNT TO BE RAISED ON UNSEC ROLL (from above)	48,441.61
AMOUNT NEEDED TO BE RAISED FROM SECURED ROLL	2,490,564.65
SECURED TAX RATE	0.0084200%
SECURED PROPERTY TAX RAISED-PLACER CO.	1,664,369.10
SECURED PROPERTY TAX RAISED-NEVADA CO.	823,288.87
HOPTR RAISED-PLACER CO.	1,272.75
HOPTR RAISED-NEVADA CO.	2,010.11
TOTAL AMOUNT TO BE RAISED ON SECURED ROLL	2,490,940.83

TOTAL AMOUNT TO BE RAISED ON SEC & UNSEC ROLL	2,539,382.44
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DIFFERENCE BETWEEN AMOUNT NEEDED & AMOUNT RAISED	(376.18)
BUDGET: NEVADA CO. =	843,861.81
BUDGET: PLACER CO. =	1,695,520.63

2023/24

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)	1,204,900.00
LESS: AVAILABLE FINANCING (Schedule 2)	0.00

AMOUNT NEEDED TO BE RAISED - PROP TAX & STATE	1,204,900.00
--	---------------------

	SECURED	UNSECURED	
NET SECURED VALUATION-PLACER CO.	19,766,853,917		
NET SECURED VALUATION-NEVADA CO.	9,775,043,641		
UTILITY VALUATION-PLACER CO.	0		
UTILITY VALUATION-NEVADA CO.	2,733,861		
NET UNSECURED VALUATION-PLACER CO. (includes Airplanes)		377,497,720	
NET UNSECURED VALUATION-NEVADA CO.		234,525,763	
TOTAL NET VALUATION	29,544,631,419	612,023,483	
	RATE		
LESS: DELINQUENCY ALLOWANCE-PLACER CO.	6.0000%	Teetered-N/A	22,649,863
LESS: DELINQUENCY ALLOWANCE-NEVADA CO.			14,071,546
LESS: RDA OR OTHER VALUE ADJ		N/A	N/A
TOTAL NET VALUATION AFTER ADJ	29,544,631,419	575,302,074	
ADD: HOPTR EXEMPTION-PLACER CO.	15,115,800	7,000	
ADD: HOPTR EXEMPTION-NEVADA CO.	23,873,076	7,000	
ADJUSTED VALUATION FOR RATE COMPUTATION	29,583,620,295	575,316,074	
UNSECURED TAX RATE (Secured rate from prior year)		0.0039904%	
UNSECURED PROPERTY TAX RAISED-PLACER CO.			14,159.69
UNSECURED PROPERTY TAX RAISED-NEVADA CO.			8,796.91
UNSECURED HOPTR RAISED-PLACER CO.			0.28
UNSECURED HOPTR RAISED-NEVADA CO.			0.28
AMOUNT TO BE RAISED ON UNSECURED ROLL			22,957.16

CALCULATION OF SECURED TAX RATE:

AMOUNT NEEDED TO BE RAISED (from above)	1,204,900.00
LESS: AMOUNT TO BE RAISED ON UNSEC ROLL (from above)	22,957.16
AMOUNT NEEDED TO BE RAISED FROM SECURED ROLL	1,181,942.84
SECURED TAX RATE	0.0039904%
SECURED PROPERTY TAX RAISED-PLACER CO.	788,767.77
SECURED PROPERTY TAX RAISED-NEVADA CO.	390,168.10
HOPTR RAISED-PLACER CO.	603.17
HOPTR RAISED-NEVADA CO.	952.62
TOTAL AMOUNT TO BE RAISED ON SECURED ROLL	1,180,491.67

TOTAL AMOUNT TO BE RAISED ON SEC & UNSEC ROLL	1,203,448.82
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DIFFERENCE BETWEEN AMOUNT NEEDED & AMOUNT RAISED 1,451.18

BUDGET: NEVADA CO. = 399,917.91
 BUDGET: PLACER CO. = 803,530.92

**TAHOE FOREST HOSPITAL DISTRICT
RESOLUTION NO. 2023-10**

**RESOLUTION TO FORM A STANDING BOARD COMMITTEE
ON COMMUNITY ENGAGEMENT**

WHEREAS, Tahoe Forest Hospital District (the “District”) is a hospital district duly organized and existing under the “Local Health Care District Law” of the State of California; and

WHEREAS, the Board of Directors of the District seeks to form a new standing committee on Community Engagement (the “Community Engagement Board Committee” or “Committee”) to facilitate the ongoing exchange of information between various community, business, and local stakeholders concerning the health and wellness of the community and other matters essential to developing and strengthening long-term community and regional partnerships.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Tahoe Forest Hospital District that:

SECTION 1. The Recitals above are true and correct and fully incorporated herein by this reference.

SECTION 2. The Community Engagement Board Committee is hereby established and charged with the following responsibilities:

- Assisting hospital leadership to identify and build relationships with local stakeholders;
- Participating in discussions supporting community engagement surrounding targeted healthcare concerns;
- Reviewing and providing input on proposed public communications about the District’s community activities;
- Reviewing budget allocation;
- Assisting in the development of an annual community benefit report including assessment of use of funds;
- Ensuring media is used effectively for outreach and information to engage the community in District initiatives; and
- Ensuring the District’s Community Engagement Plan will have both qualitative and quantitative measures.

SECTION 3. The Chair of the Board of Directors shall recommend appointment of members to the Community Engagement Board Committee, subject to the approval of a majority of Directors present.

SECTION 4. Committee appointments shall be for a period of one (1) year. Appointments shall be made annually at or before the January meeting of the Board of Directors.

SECTION 5. The Board of Directors shall affirm the Committee annually by resolution.

SECTION 6. The Board of Directors shall adopt a charter governing the Committee and affirm the charter annually by resolution.

SECTION 7. The Board of Directors shall appoint temporary members as necessary to fill any standing committee vacancies that occur during the one (1) year term.

SECTION 8. The Committee shall comply with all requirements of the Ralph M. Brown Act, Government Code section 54950 et seq.

PASSED AND ADOPTED at the meeting of the Tahoe Forest Hospital District Board of Directors held on the 27th day of July, 2023 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST:

Alyce Wong
Chair, Board of Directors
Tahoe Forest Hospital District

Robert Barnett
Secretary, Board of Directors
Tahoe Forest Hospital District