

Draft Agenda

Estes Park Health Board of Directors' Regular Meeting by GoToWebinar and In-Person

Thursday December 07, 2023

5:00 - 6:10 pm Board Meeting

Estes Park Town Hall - Town Board Meeting Room, 170 MacGregor Ave, Estes Park CO 80517

Regular Session			Mins.	Procedure	Presenter(s)
1	Call to Order and Welcome		1	Action	Dr David Batey
2	Approval of the Agenda		1	Action	EPH Board of Directors
3	Public Comments on Items Not on the Agenda		3	Information	Public
4	General Board Member Comments		3	Information	EPH Board of Directors
5	Consent Agenda Items Acceptance:		2	Action	EPH Board of Directors
5.1	Board Minutes				
5.1.1	EPH Board Regular Meeting Minutes October 16, 2023				
5.1.2	EPH Board Executive Session Minutes October 24, 2023				
5.1.3	EPH Board Executive Session Minutes October 31, 2023				
5.1.4	EPH Board Executive Session Minutes November 06, 2023				
5.1.5	EPH Board Executive Session Minutes November 06, 2023				
5.1.6	EPH Board Executive Session Minutes November 09, 2023				
5.1.7	EPH Board Executive Session Minutes November 14, 2023				
5.1.8	EPH Board Executive Session Minutes November 28, 2023				
5.1.9	EPH Board Executive Session Minutes December 04, 2023				
5.2	Other Documents				
5.2.1	EPH Board 2024 Proposed Regular Meeting Dates				
6	Medical Staff Credentialing Report		2	Action	EPH Board of Directors
7	Presentations:				
7.1	EPH Chief Financial Officer - EPH 2024 Budget		25	Discussion	Ms Aysha Reeves
7.2	Resolution 2023-06 Determining Mill Levy Yield		3	Action	EPH Board of Directors
7.3	Resolution 2023-07 Adopting the 2024 Budget and Appropriating Funds for the 2024 Budget		3	Action	EPH Board of Directors
7.4	Possible Healthcare System Affiliation - Activity Update		3	Discussion	Board of Directors
8	Executive Summary - Significant Items Not Otherwise Covered		1	Discussion	Senior Leadership Team
9	All Attendee Conversation on Emerging Topics		20	Conversation	Community Attendees, EPH Board of Directors, EPH Senior Leadership Team
10	Potential Agenda Items for Monday January 15, 2024 Regular Board Meeting		1	Discussion	EPH Board of Directors
11	Adjournment		1	Action	Board
Estimated Total Regular Session Mins.			69		

Next Regular EPH Board Meeting: Monday January 15, 2023 5:30 - 7:30 pm

Possible Next Meeting Agenda Items



ESTES PARK HEALTH

ESTES PARK HEALTH BOARD OF DIRECTORS' Regular Meeting Minutes – October 16, 2023

Board Members in Attendance correspondence

Dr. David Batey, Chair
Mr. Drew Webb, Vice Chair (via webinar)
Dr. Steve Alper, Finance Committee Chair
Dr. Cory Workman, Member at Large
Ms. Brigitte Foust, Member at Large

Other Attendees

Mr. Vern Carda, CEO
Ms. Pat Samples, CNO
Ms. Rachel Ryan (via webinar)
Mr. Kevin Mullin
Dr. Jennifer McClellan
Ms. Wendy Rigby
Ms. Aysha Reeves
Ms. Iryna Irkliienko
Mr. Jacob Schmitz
Mr. Guy Beesley
Dr. Christine Bogardus
Ms. Sarah Bosko
Dr. John Knudtson
Ms. Kaci Early

Community Attendees (present and via webinar):

Max Salfinger
Betsy Hill-Raymond
Debby Hughes
Sherry Schmitt
Mark Smith
Alyssa Bergman

1. Call to Order

The board meeting was called to order at 5:31 PM by David Batey; there was a quorum present. Notice of the board meeting was posted in accordance with the Sunshine Law Regulation.

2. **Approval of the Agenda**

David Batey motioned to approve the agenda as submitted. Steve Alper seconded the motion, which carried unanimously.

3. **Public Comments on Items Not on the Agenda**

No comments.

4. **General Board Member Comments**

No comments.

5. **Consent Agenda Items Acceptance**

David Batey motioned to approve consent agenda items as listed, which carried unanimously. Second by Steve Alper and Cory Workman.

Per the Estes Park Health Board's authority, Monty Miller and Tim Cashman were removed from Estes Park Health's ANB Bank investment (account number 60862027) and money market (account number 3100000581) accounts. Additionally, Aysha Reeves, CFO; Vern Carda, CEO; and Stephen Alper, Finance Chair, were added to the ANB Bank account numbers 60862027 and 3100000581.

6. **Medical Staff Credentialing Report**

Brigitte Foust recommended the approval of the Medical Staff Credentialing Report. Steve Alper seconded the motion, which carried unanimously.

7. **Presentations**

7.1 **CEO Strategic Actions Update – Mr. Vern Carda**

Strategic/Tactical Planning Activities:

Orthopedic Surgeon Recruitment

EPH had four highly qualified orthopedic surgeon candidates. At a meeting with the physicians, EPH reviewed all the candidates and spoke about attributes and came to a conclusion as to who would best serve the residents of the Estes Valley. A contract has been extended to the candidate of choice for orthopedic surgeon. EPH is currently working through contract details at the present time. It is likely that EPH will be able to have full time orthopedic surgeon in house approximately January 1, 2024.

Community Health Needs Assessment

EPH will select a partner by the end of October to assist us in conducting a community health needs assessment. The assessment is due mid-May 2024. A community health needs assessment is a comprehensive data collection and analysis that identifies key health needs and issues. As a

quasi- municipal entity, EPH is required to conduct a community health needs assessment (CHNA) every three years.

Medical Staff Development Plan

In addition to the CHNA, EPH will complete a Medical Staff Development Plan. This plan assesses both quantitative and qualitative strengths and gaps within the organization's provider community to ensure success. MSDP helps determine the number of physicians needed in each specialty based on market demand and conditions. The plan also builds in transition planning based on staff composition factors such as specialty and age.

Budget Software. EPH is installing "Axiom" budget software. This will enable more efficient and effective budgeting process when compared to the current more manual process that is currently utilized. EPH will complete its budget process by December 15, 2023.

- 7.2 EPH Foundation Strategic Update – Mr. Kevin Mullin
 - See presentation. Topics included strategic plan implementation, August '23 finance report, and general updates (Fall Campaign, fall events, etc.).
- 7.3 EPH Chief HR Officer – Strategic Update – Shelli Lind
 - See presentation. Topics included leadership development updates (frontline leadership classes, change management workshops, etc.), and fiscal health updates (number of travelers from January-now, benefit enrollment, etc.).
- 7.4 EPH Strategic Plan Update: Proposed Phase II Actions and Expected Outcomes – Mr. Vern Carda and EPH Board of Directors
 - See presentation. The 2024 Strategic Plan/Actions was reviewed and discussed.
- 7.5 Resolution 2023-05 – A Resolution of the Board of Directors of the Park Hospital District to Further Strengthen Estes Park Health Services and Finances Through Phase II Strategic Actions – EPH Board of Directors
 - David Batey motioned to endorse resolution. Second by Steve Alper and Drew Webb. Unanimous support of resolution.
- 7.6 Possible Healthcare System Affiliation – Activity Update – Board of Directors
 - No new updates.
8. Executive Summary – Significant Items Not Otherwise Covered

No comments.
9. All Attendee Conversation on Emerging Topics
 - Floor opened at 7:08 PM. No questions were asked.

10. Potential Agenda Items for Wednesday December 13, 2023 Regular Board Meeting
No comments.

11. Adjournment

David Batey motioned to adjourn the meeting at 7:10 PM. Drew Webb and Steve Alper seconded the motion, which carried unanimously.

David M. Batey, Chair
Estes Park Health Board of Directors

Draft Public Agenda
Estes Park Health Board of Directors' Executive Session - In Person and by TEAMS
Tuesday, October 24, 2023
8:00 am -10:30 am
Estes Park Health, 555 Prospect Avenue, Estes Park CO 80517

Regular Session		Mins.	Procedure	Presenter(s)
1	Call to Order/Welcome (Time 08:03 am)	1	Action	Dr David Batey
2	Approval of the Agenda (Motion Alper 2nd Workman - Unanimous)	1	Action	EPH Board
3	Public Comments on Items Not on the Agenda - None	1	Information	Public
4	General Board Member Comments on Items Not on the Agenda - None	1	Information	EPH Board
5	Entertain a motion to enter Executive Session pursuant to Section 24-6-402(4)(e) C.R.S. for the purpose of determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators, and pursuant to Section 24-6-402(4)(f) C.R.S. for the purpose of discussing a personnel matter. (Motion Alper 2nd Foust - Unanimous)	145	Action	EPH Board
6	Adjournment (Motion Alper 2nd Webb - Unanimous Time 10:30 am)	1	Action	EPH Board
<i>Total Regular Session Mins.</i>		150		

Board Members Present: Alper, Batey, Foust, Webb, Workman

Draft Public Agenda
Estes Park Health Board of Directors' Executive Session - In Person and by TEAMS
Tuesday, October 31, 2023
8:00 am -10:30 am
Estes Park Health, 555 Prospect Avenue, Estes Park CO 80517

Regular Session		Mins.	Procedure	Presenter(s)
1	Call to Order/Welcome (Time 08:05 am)	1	Action	Dr David Batey
2	Approval of the Agenda (Motion Alper 2nd Workman - Unanimous)	1	Action	EPH Board
3	Public Comments on Items Not on the Agenda - None	1	Information	Public
4	General Board Member Comments on Items Not on the Agenda - None	1	Information	EPH Board
5	Entertain a motion to enter Executive Session pursuant to Section 24-6-402(4)(e) C.R.S. for the purpose of determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators, and pursuant to Section 24-6-402(4)(f) C.R.S. for the purpose of discussing a personnel matter. (Motion Alper 2nd Foust - Unanimous)	145	Action	EPH Board
6	Adjournment (Motion Alper 2nd Webb - Unanimous Time 10:36 am)	1	Action	EPH Board
<i>Total Regular Session Mins.</i>		150		

Board Members Present: Alper, Batey, Foust, Webb, Workman

Draft Public Agenda
Estes Park Health Board of Directors' Executive Session - In Person and by TEAMS
Monday, November 06, 2023
8:00 am -09:00 am
Estes Park Health, 555 Prospect Avenue, Estes Park CO 80517

Regular Session		Mins.	Procedure	Presenter(s)
1	Call to Order/Welcome (Time 08:06 am)	1	Action	Dr David Batey
2	Approval of the Agenda (Motion Workman 2nd Alper - Unanimous)	1	Action	EPH Board
3	Public Comments on Items Not on the Agenda - None	1	Information	Public
4	General Board Member Comments on Items Not on the Agenda - None	1	Information	EPH Board
5	Entertain a motion to enter Executive Session pursuant to Section 24-6-402(4)(e) C.R.S. for the purpose of determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators. (Motion Alper 2nd Foust - Unanimous)	55	Action	EPH Board
6	Adjournment (Motion Alper 2nd Webb - Unanimous Time 10:00 am)	1	Action	EPH Board
<i>Total Regular Session Mins.</i>		60		

Board Members Present: Alper, Batey, Foust, Webb, Workman

Draft Public Agenda
Estes Park Health Board of Directors' Executive Session - In Person and by TEAMS
Monday, November 06, 2023
5:20 pm -08:00 pm
Estes Park Health, 555 Prospect Avenue, Estes Park CO 80517

Regular Session		Mins.	Procedure	Presenter(s)
1	Call to Order/Welcome (Time 05:20 pm)	1	Action	Dr David Batey
2	Approval of the Agenda (Motion Alper 2nd Webb - Unanimous)	1	Action	EPH Board
3	Public Comments on Items Not on the Agenda - None	1	Information	Public
4	General Board Member Comments on Items Not on the Agenda - None	1	Information	EPH Board
5	Entertain a motion to enter Executive Session pursuant to Section 24-6-402(4)(e) C.R.S. for the purpose of determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators. (Motion Alper 2nd Webb - Unanimous)	155	Action	EPH Board
6	Adjournment (Motion Alper 2nd Webb - Unanimous Time 08:20 pm)	1	Action	EPH Board
<i>Total Regular Session Mins.</i>		160		

Board Members Present: Alper, Batey, Foust, Webb, Workman

Draft Public Agenda
Estes Park Health Board of Directors' Executive Session - In Person and by TEAMS
Monday, November 09, 2023
9:00 am - 10:30 am
Estes Park Health, 555 Prospect Avenue, Estes Park CO 80517

Regular Session		Mins.	Procedure	Presenter(s)
1	Call to Order/Welcome (Time 09:04 am)	1	Action	Dr David Batey
2	Approval of the Agenda (Motion Alper 2nd Workman - Unanimous)	1	Action	EPH Board
3	Public Comments on Items Not on the Agenda - None	1	Information	Public
4	General Board Member Comments on Items Not on the Agenda - None	1	Information	EPH Board
5	Entertain a motion to enter Executive Session pursuant to Section 24-6-402(4)(e) C.R.S. for the purpose of determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators, and pursuant to Section 24-6-402(4)(f) C.R.S. for the purpose of discussing a personnel matter. (Motion Alper 2nd Foust - Unanimous)	85	Action	EPH Board
6	Adjournment (Motion Workman 2nd Alper - Unanimous Time 10:32 am)	1	Action	EPH Board
<i>Total Regular Session Mins.</i>		90		

Board Members Present: Alper, Batey, Foust, Webb, Workman

Draft Public Agenda
Estes Park Health Board of Directors' Executive Session - In Person and by TEAMS
Tuesday, November 14, 2023
08:15 am - 09:30 am
Estes Park Health, 555 Prospect Avenue, Estes Park CO 80517

Regular Session		Mins.	Procedure	Presenter(s)
1	Call to Order/Welcome (Time 08:20 am)	1	Action	Dr David Batey
2	Approval of the Agenda (Motion Alper 2nd Workman - Unanimous)	1	Action	EPH Board
3	Public Comments on Items Not on the Agenda - None	1	Information	Public
4	General Board Member Comments on Items Not on the Agenda - None	1	Information	EPH Board
5	Entertain a motion to enter Executive Session pursuant to Section 24-6-402(4)(e) C.R.S. for the purpose of determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators, and pursuant to Section 24-6-402(4)(f) C.R.S. for the purpose of discussing a personnel matter. (Motion Alper 2nd Foust - Unanimous)	70	Action	EPH Board
6	Adjournment (Motion Alper 2nd Workman - Unanimous Time 09:47 am)	1	Action	EPH Board
<i>Total Regular Session Mins.</i>		75		

Board Members Present: Alper, Batey, Foust, Webb, Workman

Draft Public Agenda
Estes Park Health Board of Directors' Executive Session - In Person and by TEAMS
Tuesday, November 28, 2023
08:00 am - 10:30 am
Estes Park Health, 555 Prospect Avenue, Estes Park CO 80517

Regular Session		Mins.	Procedure	Presenter(s)
1	Call to Order/Welcome (Time 08:06 am)	1	Action	Dr David Batey
2	Approval of the Agenda (Motion Workman 2nd Foust - Unanimous)	1	Action	EPH Board
3	Public Comments on Items Not on the Agenda - None	1	Information	Public
4	General Board Member Comments on Items Not on the Agenda - None	1	Information	EPH Board
5	Entertain a motion to enter Executive Session pursuant to Section 24-6-402(4)(e) C.R.S. for the purpose of determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators. (Motion Alper 2nd Workman - Unanimous)	70	Action	EPH Board
6	Adjournment (Motion Workman 2nd Webb - Unanimous Time 10:32 am)	1	Action	EPH Board
<i>Total Regular Session Mins.</i>		75		

Board Members Present: Alper, Batey, Foust, Webb, Workman

Draft Public Agenda
Estes Park Health Board of Directors' Executive Session - In Person and by TEAMS
Monday, December 04, 2023
05:00 pm - 07:00 pm
Estes Park Health, 555 Prospect Avenue, Estes Park CO 80517

Regular Session		Mins.	Procedure	Presenter(s)
1	Call to Order/Welcome (Time 05:07 pm)	1	Action	Dr David Batey
2	Approval of the Agenda (Motion Alper 2nd Workman - Unanimous)	1	Action	EPH Board
3	Public Comments on Items Not on the Agenda - None	1	Information	Public
4	General Board Member Comments on Items Not on the Agenda - None	1	Information	EPH Board
5	Entertain a motion to enter Executive Session pursuant to Section 24-6-402(4)(e) C.R.S. for the purpose of determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators, with regard to the 2024 Budget, Affiliation Negotiations, EPH relationship with EPH Foundation, and Strategy for implementing Phase II strategic actions. (Motion Alper 2nd Workman - Unanimous)	70	Action	EPH Board
6	Adjournment (Motion Alper 2nd Workman - Unanimous Time 07:48 pm)	1	Action	EPH Board
<i>Total Regular Session Mins.</i>		75		

Board Members Present: Alper, Batey, Foust, Webb, Workman

Draft Estes Park Health 2024 Board Regular Meeting Dates

Generally, 3rd Monday of the Month at 5:30 pm in the Estes Park Town Board meeting room. However, alternative dates have sometimes been selected to avoid conflicts with Estes Park Town Board and Estes Park School Board meetings and other events.

Monday Jan 15 – May need alternative date, as this is Martin Luther King Jr. Day

Monday Feb 19

Monday Mar 18

Monday Apr 15

Monday May 20

Monday Jun 17

Monday Jul 15

Monday Aug 19

Monday Sep 16

Monday Oct 21

Monday Nov 18 – Usually move to first week of December

Monday Dec 2 (or Dec 9th may be alternative) meet to approve EPH 2024 budget due Dec 15



ESTES PARK HEALTH

Park Hospital District Board
7 December 2023

CREDENTIALING RECOMMENDATIONS

Credentials Committee approval:

November 29th, 2023

Present: Drs. McLellan, Zehr, Dunn, Brigitte Foust, Corry Workman, Iryna Irklienko

Medical Executive Committee approval:

December 6th, 2023

Initial Appointment:

Bishop, Gavin, DO

Active (Provisional), Orthopedic Surgeon

Locum Tenens – FYI:

Amire-Brahimi, Nathan, MD

Internal Medicine, Hospitalist

Credential by Proxy:

Quintana, David, MD

Teleradiology

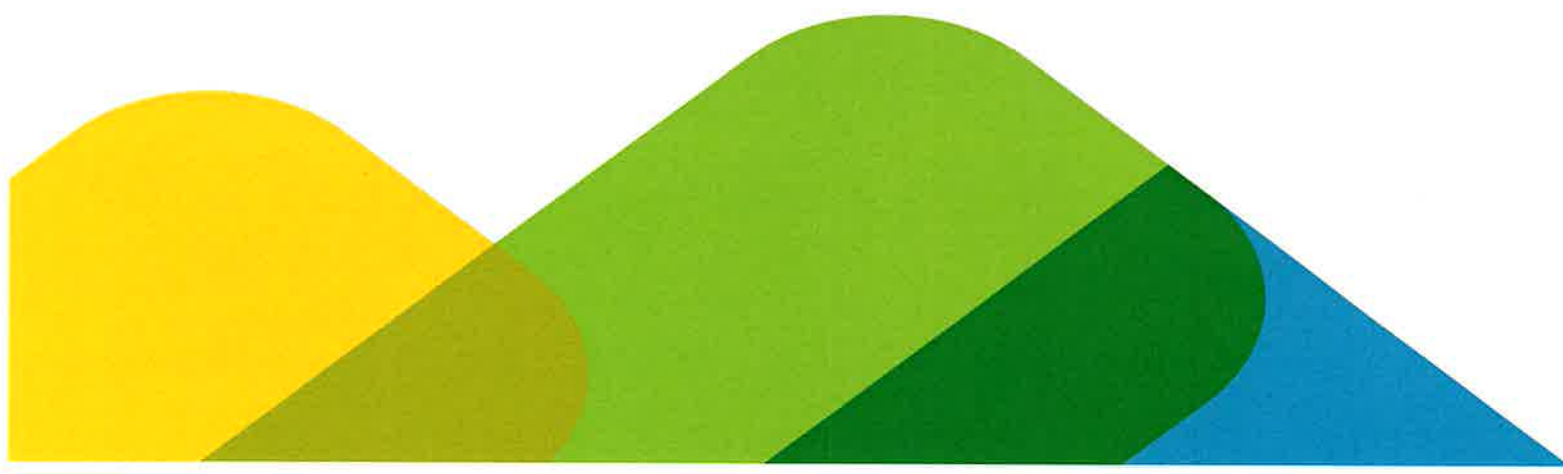
FPPE:

Bogardus, Christine, DO

Effective 12/01/2023



Estes Park Health
2024 Budget Summary and Assumptions





Operating Revenue- Visits/Volume + Rates

- The main drivers of operating revenue at EPH:
 - Patient visits/volume
 - Rate EPH is reimbursed for providing services

Volumes:

- Patient volumes in FY 2024 projected stable - some small increases (Key areas) compared to FY 2023.
- **Surgery.** A 15.7% increase in surgeries is projected. This is based upon increased volume in general surgery, ophthalmology, and podiatry. Surgeons in these areas are relatively new to EPH, and it is believed all of them will see increases in their patient volume.



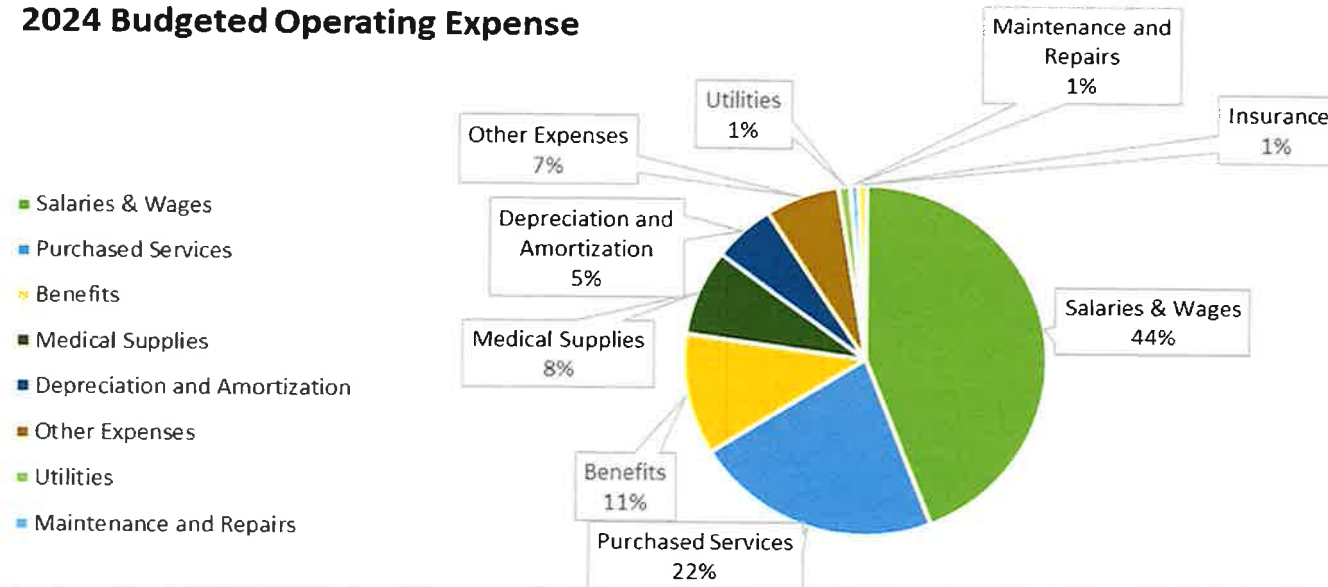
Operating Revenue – Rates

- Main driver of the projected 5.2% increase in net patient revenue in FY 2024 is increase in EPH fees
- Based upon a rigorous study of competitor fees, EPH fees were in the lower 1/3 of rate structure at comparable health systems. Increasing fees to approximately the 50th percentile, EPH projects a significant increase in clinical revenue.
 - 10% Hospital
 - 3% Clinic
 - 10% Urgent Care
- Impact to Patients?
 - Medicare – None/limited
 - Medicaid – None/limited
 - Commercial – Achieve deductible at faster pace



Operating Expenses – FY 2024

2024 Budgeted Operating Expense




- Labor including salaries and wages, employee benefits, and compensation for contract workers makes up approximately 77% of expenses.
- Total operating expenses in 2024 are projected to be approximately the same they were in FY 2023 despite slight increases in patient volumes.



Operating Expenses – FY 2024

- Strategic Planning efforts including compensation policies started in 2022 & 2023 are impacting the FY 2024 Expense Budget. Almost \$2,000,000 less in contract labor will be realized in FY 2024 when compared to FY 2023.
- Total labor costs is projected to be slightly below the cost of labor in FY 2023 even though EPH is projecting a 5% increase in employee salaries.
- 5% allows EPH to remain market competitive
- EPH projects an 8.5% increase in employee benefits.
- 15% increase in projected hospital repairs and maintenance
- Increase in miscellaneous expenses budget by approximately \$225,000





Operating Expenses - Staffing Changes

- Reduction of 9.6 FTE due to the transfer of Hospice, Home Health, and Home Healthcare
- Addition of \$397K for medical/surgical nursing coverage. Initially this will be staffed by contract staff, but the goal is to transition it to employed staff.
- Addition of \$360k in the surgery department to provide additional nursing coverage.
- Addition of \$457k for 4 FTE phlebotomy support positions

Draft FY 2024 Budget- Patient Revenue

	2022 Actual	2023 Budget	2023 Projected	2024 Proposed Budget	Projected Yr Variance	Projected Var %
Patient Revenue						
Inpatient	8,179,056	11,274,281	5,771,957	6,235,014	463,058	8.0%
Outpatient	86,328,526	98,449,291	97,069,323	105,624,086	8,554,763	8.8%
Other Patient	0	0	0	0	0	0.0%
Total Patient Revenue	94,507,583	109,723,572	102,841,280	111,859,100	9,017,820	8.8%

Draft FY 2024 Budget-Deductions From Revenue

	2022 Actual	2023 Budget	2023 Projected	2024 Proposed Budget	Projected Yr Variance	Projected Var %
Deductions From Revenue						
Charity Services	723,724	822,927	914,403	1,034,210	(119,807)	(13.1%)
Deductions From Revenue	39,643,503	48,278,372	43,799,815	49,538,540	(5,738,725)	(13.1%)
Other Discounts	0	0	0	0	0	0.0%
Bad Debt	1,634,108	1,097,236	1,647,671	1,863,552	(215,881)	(13.1%)
Total Deductions From Revenue	42,001,335	50,198,534	46,361,890	52,436,302	(6,074,412)	(13.1%)
Net Patient Revenue	52,506,248	59,525,038	56,479,390	59,422,798	2,943,408	5.2%
Other Operating Revenue	392,024	374,600	413,810	326,862	(86,948)	(21.0%)
Total Operating Revenue	52,898,272	59,899,638	56,893,201	59,749,660	2,856,460	5.0%



Draft FY 2024 Budget-Operating Expenses

	2022 Actual	2023 Budget	2023 Projected	2024 Proposed Budget	Projected Yr Variance	Projected Var %
Operating Expenses						
Salaries & Wages	24,594,292	28,538,698	26,619,539	27,578,384	(958,845)	(3.6%)
Benefits	5,538,923	6,874,360	6,499,781	6,988,151	(488,370)	(7.5%)
Contract Labor	0	0	0	0	0	0.0%
Professional Fees	0	0	0	0	0	0.0%
Purchased Services	19,234,465	13,559,619	14,949,662	13,829,060	1,120,602	7.5%
Medical Supplies	4,833,633	5,443,605	4,774,774	5,002,514	(227,741)	(4.8%)
Drugs & Pharmaceuticals	0	0	0	0	0	0.0%
Other Supplies	1,003,215	849,020	913,033	828,332	84,700	9.3%
Depreciation and Amortization	4,308,015	3,296,678	3,403,964	3,488,007	(84,043)	(2.5%)
Lease and Rental	273,268	1,034,808	262,300	273,425	(11,125)	(4.2%)
Maintenance and Repairs	294,529	202,112	402,331	458,938	(56,608)	(14.1%)
Utilities	666,984	756,840	670,813	667,146	3,667	0.5%
Insurance	411,561	402,000	429,759	451,253	(21,494)	(5.0%)
Interest	0	0	0	0	0	0.0%
Bad Debt Expense	0	0	0	0	0	0.0%
Other Expenses	2,701,013	2,844,568	2,889,309	3,035,554	(146,246)	(5.1%)
Total Operating Expenses	63,859,898	63,802,308	61,815,264	62,600,764	(785,500)	(1.3%)
Excess of Revenue Over Expenses from Operations	(10,961,626)	(3,902,670)	(4,922,063)	(2,851,104)	2,070,959	(42.1%)



7.1.9


Draft FY 2024 Non-Operating Income & Excess of Revenue Over Expenses

	2022 Actual	2023 Budget	2023 Projected	2024 Proposed Budget	Projected Yr Variance	Projected Var %
Non-Operating Income						
Unrestricted Contributions	565,299	330,000	326,630	400,000	73,370	22.5%
Non Operating Revenue	3,497,779	3,499,186	3,499,186	4,322,629	823,443	23.5%
Non Operating Revenue - Other	323,051	1,800,000	1,472,889	(210,000)	(1,682,889)	(114.3%)
Investment Income	(752,166)	108,500	285,170	303,307	18,137	6.4%
Interest Expense	(706,918)	(600,000)	(603,898)	(553,898)	50,000	(8.3%)
Gain(Loss) on Sale of Assets	(237)	0	550	0	(550)	(100.0%)
Total Non-Operating Income	2,926,808	5,137,686	4,980,529	4,262,038	(718,490)	(14.4%)
Extraordinary Item	0	0	0	0	0	0.0%
Excess of Revenue Over Expenses	(8,034,818)	1,235,016	58,466	1,410,935	1,352,469	2313.3%



Budget FY 2024 – Potential Risks and/or Challenges

- Loss of key employees
- Inflation
- Regulatory changes
- Board Comments?



Budget FY 2024 – Questions?



7.1.12