



Legislation Text

File #: 14-0033, **Version:** 1

Memorial Health System Enterprise Update

On October 1, 2012, the City of Colorado Springs executed the Memorial Health System (MHS) Operating Lease Agreement and the Integration and Affiliation Agreement by and among the City of Colorado Springs, University of Colorado Health, Poudre Valley Health Care, Inc., and UCH-MHS. The MHS Enterprise endures and is primarily a leasing enterprise.

Below is the monthly cash flow report of revenue and expenditures as requested:

April 2014		
Beginning April 1, 2014 balance		\$ 15,106,501
Revenue:		
April lease payment	467,676	
	Total Revenue	467,676
Expenses:		
Run-out workers' comp, liability claims & insurance costs	(16,211)	
Medical claims/refunds/management fees	9,948	
RBA payments	(72,051)	
City administration costs	(382)	
Colorado Springs Health Foundation	(2,916)	
Legal fees	(5,604)	
Bank charges net of interest	(433)	
	Total Expenses	(87,649)
Ending April 30, 2014 balance		\$ 15,486,528

Recommendation:

This is a status report with no recommended action needed.