



Legislation Text

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Memorial Hospital System Enterprise Financial Report - Kara Skinner, Chief Financial Officer

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:

Beginning March 1, 2014 balance		\$ 14,650,335
Revenue:		
March lease payment	467,676	
Class action settlements from bank investments	86,316	
Total Revenue		553,992
Expenses:		
Run-out workers' comp, liability claims & insurance costs	(6,744)	
Medical Network claims/refunds/management fees	(625)	
RBA payments	(72,051)	
City administration costs	(745)	
Colorado Springs Health Foundation	(2,328)	
Legal fees	(14,969)	
Bank charges	(364)	
Total Expenses		(97,826)
Ending March 31, 2014 balance		\$ 15,106,501

Recommendation:

This is a status report with no recommended action needed.