



ANNUAL BUDGET FISCAL YEAR 2024

May 1, 2023 – April 30, 2024



Table of Contents

Memorial Healthcare System - Operating Budget	2
Memorial Healthcare System - Capital Budget.....	4
Memorial Healthcare System - Tax Budget.....	9
Hospitals and Ancillaries	
Memorial Regional Hospital.....	10
Joe DiMaggio Children’s Hospital.....	12
Memorial Regional Hospital South.....	14
Memorial Regional Hospital West	16
Memorial Hospital Pembroke	18
Memorial Hospital Miramar.....	20
Memorial Manor Nursing Home.....	22
Memorial Primary Care.....	24
Memorial Physician Group.....	26
Graduate Medical Education.....	28
Other Entities.....	31



Memorial Healthcare System

Operating Indicators

	FY 2022 Actual	FY 2023 Projected	FY 2024 Budget	Variance	% Variance
Admissions	75,446	76,243	78,933	2,690	3.5%
Rehab Admissions	2,111	2,168	2,295	127	5.9%
Observation Discharges	32,853	40,005	39,364	(641)	-1.6%
Total Admissions (IP+Obs)	108,299	116,248	118,298	2,049	1.8%
Patient Days	467,208	468,072	475,936	7,865	1.7%
Observation Days	48,880	67,961	64,434	(3,527)	-5.2%
Total Patient Days (IP+Obs)	516,088	536,032	540,370	4,338	0.8%
Hospital Outpatient Visits	605,590	615,408	628,227	12,819	2.1%
24/7 Visits	62,329	58,165	58,659	494	0.9%
ER Visits	353,966	399,900	411,288	11,388	2.8%
Cardiac Surgeries	880	941	987	46	4.9%
Inpatient Surgeries	12,412	13,268	13,789	520	3.9%
Outpatient Surgeries	27,784	30,479	32,345	1,865	6.1%
Deliveries	12,507	12,581	12,684	103	0.8%



Memorial Healthcare System

Statement of Revenues and Expenses

(\$ thousands)	FY 2022 Actual	FY 2023 Projected	FY 2024 Budget	Variance	% Variance
Inpatient Revenue	\$ 8,482,501	\$ 8,722,865	\$ 9,041,791	\$ 318,927	3.7%
Outpatient Revenue	7,151,839	8,150,588	8,335,726	185,137	2.3%
Gross Patient Revenue	15,634,340	16,873,453	17,377,517	504,064	3.0%
Net Patient Revenue	2,534,526	2,626,892	2,776,867	149,975	5.7%
Other Operating Revenue	225,743	247,751	281,258	33,508	13.5%
Net Revenue	2,760,269	2,874,643	3,058,125	183,482	6.4%
Salaries and Wages	1,316,055	1,431,560	1,477,221	45,661	3.2%
Employee Benefits Expense	152,013	189,473	249,752	60,279	31.8%
Professional Fees	57,759	66,800	78,860	12,060	18.1%
Supplies Expense	537,818	562,600	614,267	51,667	9.2%
Purchased Services	305,359	302,415	291,805	(10,610)	-3.5%
Facilities Expense	82,335	79,472	88,778	9,307	11.7%
Depreciation & Amortization	89,416	107,762	123,155	15,392	14.3%
Other Operating Expense	109,149	112,054	107,763	(4,291)	-3.8%
Total Operating Expense	2,649,904	2,852,135	3,031,600	179,465	6.3%
Income/(Loss) From Operations	110,364	22,508	26,525	4,017	17.8%
Total Non-Operating Income/(Loss)	(126,572)	(36,443)	39,982	76,425	-209.7%
Excess/(Deficit) of Revenues Over Expenses	\$ (16,207)	\$ (13,936)	\$ 66,506	\$ 80,442	-577.2%



Capital Budget – Total by Entity

	FY 2022 Actual	FY 2023 Projected	FY 2024 Budget	FY 2025 + Future
Memorial Regional Hospital	\$ 31,473,088	\$ 42,925,767	\$ 88,953,439	\$ 866,607,350
Memorial Cancer Institute	19,235,260	55,072,580	55,972,950	5,240,000
Information Technology	10,967,954	43,712,945	43,791,351	2,837,845
Memorial Hospital West	13,779,717	13,392,330	28,506,030	337,495,138
Memorial Physician Group	1,464,005	5,184,845	21,147,000	15,492,600
Memorial Hospital Pembroke	7,299,006	73,166,370	20,407,478	92,472,018
Memorial Regional Hospital South	9,858,801	11,005,219	17,861,947	37,347,333
Memorial Hospital Miramar	16,431,105	12,687,716	13,838,000	219,592,000
Property Management	4,384,431	2,576,873	11,343,000	-
Memorial Primary Care	444,112	3,664,637	8,200,716	-
Joe DiMaggio Children's Hospital	61,092,517	82,623,780	7,744,459	45,775,000
Other Entities	3,384,000	2,814,000	5,860,000	8,660,000
Capital Reserve - MHS	-	12,000,000	12,000,000	48,000,000
Other Strategic Goals	-	12,000,000	12,000,000	48,000,000
Total Capital Expenditures Budget	\$ 179,813,996	\$ 372,827,060	\$ 347,626,370	\$ 1,727,519,284
Grants	-	-	(7,200,000)	(7,100,000)
Bond Funding	-	(83,000,000)	-	-
Contributions from Foundations	(10,000,000)	(10,000,000)	(15,000,000)	(30,000,000)
Total Capital Expenditures Budget, Net	\$ 169,813,996	\$ 279,827,060	\$ 325,426,370	\$ 1,690,419,284



Capital Budget – Major Projects

		FY 2023 Projected	FY 2024 Budget	FY 2025 + Future
MCI	MCI Campus Expansion	\$ 54,098,314	\$ 50,289,700	\$ -
MRH	Family Birthplace 4th Floor	4,417,680	49,817,636	12,454,409
IT	ERP - Workday FY24	-	23,355,095	-
MRH	ER Renovation	4,699,981	12,370,800	3,231,070
MHW	MHW 2nd Floor Labor & Delivery	640,000	10,922,500	-
MHP	Red Road Ambulatory Facility	-	10,627,478	13,752,018
MPG	MHM MOB II Pediatric 2nd Floor	535,344	9,586,700	-
MRH	Master Plan Surgery & Tower	10,471,270	9,000,000	730,349,224
IT	IT Routine	3,476,895	6,711,943	1,737,845
MRHS	Master Plan - 3 North Upgrade	-	6,294,267	3,047,133
MPG	U18 Sport Medicine Hollywood	464,350	5,320,400	-
MCI	MRH Linear Accelerator Equipment	373,041	4,863,250	-
MHM	MOB II Shell MRI, CT, LAB	100,000	4,600,000	5,300,000
IT	IT Infrastructure	3,725,478	4,495,706	-
MHW	Master Plan ICU / ED Expansion	139,535	4,000,000	292,860,500
MPM	FY24 TI Allowance	-	4,000,000	-
MRH	Interventional Radiology Room 1	355,507	3,791,450	-
MRHS	FEMA Wind Retrofit	4,869,332	3,451,320	-
MPC	Buildout Dania Beach Center	-	2,590,000	-
MPM	MHM 1971 MOB II Timeshare	95,399	2,580,500	-
IT	MRH Network Upgrades Phase II	-	2,400,000	600,000



Capital Budget – Major Projects (Continued)

		FY 2023 Projected	FY 2024 Budget	FY 2025 + Future
MHP	OR Cysto Room	\$ 120,000	\$ 2,280,000	\$ -
JDCH	Imaging Equipment Replacement	3,100,036	2,050,000	2,050,000
IT	Echo Cardiac Reporting - PACS	-	2,000,000	500,000
MHP	300 Ton Air Cooled Chiller (Tower)	-	2,000,000	-
MHW	Outpatient Nursing & Employee Health	564,436	1,935,582	-
MPC	UCC Country Club of Miami	2,221,981	1,804,000	-
OP RX	Central Distribution	-	1,800,000	-
JDCH	Wellington ASC Conversion	50,860	1,794,459	-
IT	Patient Access Center	1,050,895	1,747,505	-
MRHS	OR Electrical Upgrade	1,267,405	1,703,860	-
MPC	PCC Expansion - Strategy	-	1,500,000	-
MRHS	Main Electrical Feeders	908,311	1,484,500	-
MHW	Central Sterile Processing	746,991	1,449,300	-
MHW	Envelope Repairs	-	1,266,667	2,333,333
MHM	Campus Monument Signage	677,000	1,250,000	-
MPC	Plantation MPC Expansion	-	1,238,000	-
IT	Adaptive and Workforce Planning	-	1,200,000	-
MRH	Elevator Replacement	106,840	1,150,000	185,700
MRH	Bi-Directional Antenna	500,000	1,000,000	-
MRHS	Correction of Code / Envelope / MEP	-	1,000,000	19,000,000
MHP	24/7 Urgent Care Center	1,000,000	1,000,000	31,220,000



Capital Budget – Major Projects (Continued)

		FY 2023 Projected	FY 2024 Budget	FY 2025 + Future
MHM	IR Room Replacement	\$ 2,000,000	\$ 1,000,000	\$ -
JDCH	Existing Building Commissioning Issues	1,000,000	1,000,000	-
MPG	MHM MOB II 4th Floor Buildout	-	1,000,000	14,492,600
MPM	Purchase/Modernization/Demo Houses	-	1,000,000	-
MHW	Phase 1 MCI Conversion to MCVI w/CT	-	950,000	9,245,000
GME	GME - MHW Expansion	-	893,465	-
MRH	Tube System Upgrade 1	-	884,000	442,000
MPM	Elevator Modernization	-	800,000	-
MCI	MCI Hallandale - MOFFIT	-	790,000	690,000
MPM	MHM 1971 MOB II 3rd Floor	-	771,000	-
MHM	Campus Expansion/Master Plan	100,000	750,000	197,420,000
IT	IT Security	383,198	736,802	-
MHP	Replace Tower Room Fan Coil Units	-	720,000	-
MPM	MHM 1951 AHU / Chillers - MOB I	-	700,000	-
CORP	Expand Childcare - MOD Trailers	-	650,000	-
IT	Care Coordination Center Software	431,700	632,300	-
MRHS	HVAC AHU 3	51,560	600,000	1,548,400
MPG	Suite 408 Division of Urology	424,043	576,000	-
MRHS	Master Plan-Reuse Women's Imaging/New CT	-	575,000	1,757,500
	All Other Projects	209,589,000	12,598,000	187,845,000
	Total - Major Projects Detail	\$ 314,756,380	\$ 291,349,185	\$ 1,532,061,732



Intentionally Left Blank



Projected Tax Budget⁽¹⁾

		FY 2023 Projection	FY 2024 Projected Budget	Variance	
ASSESSED VALUATIONS (In Thousands)					
Base from Prior Year		\$ 74,571,448	\$ 74,571,448		
Add: Impact of 3% increase in market values			2,237,000		
	Subtotal		76,808,448		
Add: Estimated New Construction (1%)			746,000		
	Base for Budget Year		77,554,448	4.0%	
TAX LEVY - INDIGENT CARE & OTHER					
Millage Rate		0.1010	0.0995	-1.5%	
	Gross Tax Revenues	A	\$ 7,532,000	\$ 7,717,000	2.5%
<u>Less: Collection Costs</u>					
Discounts on Taxes		91,836	94,000	2.4%	
Uncollectible Taxes, Net of Recoveries		1,000	1,000	0.0%	
Revenue Collection Fees		149,000	152,000	2.0%	
	Subtotal Collection Costs	B	\$ 241,836	\$ 247,000	2.1%
	Tax Receipts	C = A - B	7,290,164	7,470,000	2.5%
<u>Less: Governmental Pass-Through Payments</u>					
Medicaid Program Match Expense		6,887,164	7,062,000	2.5%	
Community Redevelopment Agencies		356,000	360,000	1.1%	
Property Appraisers Fee		47,000	48,000	2.1%	
	Subtotal Pass-Through Payments	D	\$ 7,290,164	\$ 7,470,000	2.5%
	Amounts Available for Discretionary Funding	E = C - D	-	-	
Uncollectible Accounts					
		\$ 237,138,996	\$ 242,396,372	2.2%	
Charity Care					
		756,735,124	773,802,659	2.3%	
	Total Uncompensated Care	\$ 993,874,120	\$ 1,016,199,031	2.2%	

(1) FY2024 Estimates / Final Tax budget is determined during Truth In Millage (TRIM) process



Memorial Regional Hospital

Operating Indicators

	FY 2022 Actual	FY 2023 Projected	FY 2024 Budget	Variance	% Variance
Admissions	27,295	27,563	27,616	53	0.2%
Observation Discharges	10,057	11,862	11,860	(2)	0.0%
Total Admissions (IP+Obs)	37,352	39,425	39,476	51	0.1%
Patient Days	176,605	182,246	178,894	(3,352)	-1.8%
Observation Days	13,928	17,228	17,027	(200)	-1.2%
Total Patient Days (IP+Obs)	190,533	199,473	195,921	(3,552)	-1.8%
Hospital Outpatient Visits	131,470	132,735	134,922	2,187	1.7%
ER Visits	91,323	96,378	97,284	905	0.9%
Cardiac Surgeries	624	676	706	30	4.4%
Inpatient Surgeries	5,101	5,076	5,236	159	3.1%
Outpatient Surgeries	4,619	4,687	4,846	159	3.4%
Deliveries	4,814	5,070	5,106	36	0.7%



Memorial Regional Hospital

Statement of Revenues and Expenses

(\$ thousands)	FY 2022 Actual	FY 2023 Projected	FY 2024 Budget	Variance	% Variance
Inpatient Revenue	\$ 3,238,894	\$ 3,468,134	\$ 3,493,058	\$ 24,924	0.7%
Outpatient Revenue	2,191,014	2,455,017	2,513,725	58,708	2.4%
Gross Patient Revenue	5,429,908	5,923,151	6,006,783	83,632	1.4%
Net Patient Revenue	845,378	862,587	905,540	42,953	5.0%
Other Operating Revenue	39,900	45,690	49,417	3,728	8.2%
Net Revenue	885,278	908,277	954,958	46,681	5.1%
Salaries and Wages	360,099	387,102	394,770	7,668	2.0%
Employee Benefits Expense	40,867	50,881	68,633	17,752	34.9%
Professional Fees	13,567	13,142	15,961	2,819	21.5%
Supplies Expense	182,445	190,835	205,151	14,316	7.5%
Purchased Services	67,256	62,006	53,269	(8,737)	-14.1%
Facilities Expense	22,035	24,029	25,756	1,727	7.2%
Depreciation & Amortization	20,643	23,902	24,523	621	2.6%
Other Operating Expense	22,162	23,183	18,979	(4,203)	-18.1%
Intrasystem Allocation	102,419	115,141	130,141	15,000	13.0%
Total Operating Expense	831,493	890,221	937,183	46,962	5.3%
Income/(Loss) From Operations	53,785	18,056	17,775	(281)	-1.6%
Total Non-Operating Income/(Loss)	(8,351)	(8,599)	(8,655)	(57)	0.7%
Excess/(Deficit) of Revenues Over Expenses	\$ 45,433	\$ 9,457	\$ 9,119	\$ (338)	-3.6%



Joe DiMaggio Children's Hospital

Operating Indicators

	FY 2022 Actual	FY 2023 Projected	FY 2024 Budget	Variance	% Variance
Admissions	5,022	5,195	5,345	150	2.9%
Observation Discharges	3,593	3,788	3,973	185	4.9%
Total Admissions (IP+Obs)	8,615	8,983	9,318	335	3.7%
Patient Days	49,128	51,724	53,581	1,857	3.6%
Observation Days	4,598	4,903	5,105	202	4.1%
Total Patient Days (IP+Obs)	53,726	56,627	58,686	2,059	3.6%
Hospital Outpatient Visits	90,328	86,383	83,720	(2,663)	-3.1%
ER Visits	64,480	78,972	82,969	3,997	5.1%
Cardiac Surgeries	256	265	281	16	6.0%
Inpatient Surgeries	1,220	1,368	1,488	120	8.8%
Outpatient Surgeries	6,797	7,106	7,411	305	4.3%



Joe DiMaggio Children's Hospital

Statement of Revenues and Expenses

(\$ thousands)	FY 2022 Actual	FY 2023 Projected	FY 2024 Budget	Variance	% Variance
Inpatient Revenue	\$ 1,145,687	\$ 1,098,296	\$ 1,142,223	\$ 43,927	4.0%
Outpatient Revenue	624,986	690,635	723,582	32,947	4.8%
Gross Patient Revenue	1,770,674	1,788,931	1,865,805	76,874	4.3%
Net Patient Revenue	314,338	336,141	366,233	30,092	9.0%
Other Operating Revenue	2,885	4,367	10,371	6,003	137.5%
Net Revenue	317,224	340,509	376,604	36,095	10.6%
Salaries and Wages	123,061	135,376	143,807	8,431	6.2%
Employee Benefits Expense	15,336	18,448	23,636	5,188	28.1%
Professional Fees	4,344	6,138	7,098	960	15.6%
Supplies Expense	42,724	43,441	47,334	3,893	9.0%
Purchased Services	21,878	30,881	27,590	(3,291)	-10.7%
Facilities Expense	7,553	9,091	8,824	(267)	-2.9%
Depreciation & Amortization	8,760	11,455	16,188	4,733	41.3%
Other Operating Expense	7,216	8,358	8,979	621	7.4%
Intrasystem Allocation	28,313	36,635	42,357	5,722	15.6%
Total Operating Expense	259,184	299,823	325,813	25,990	8.7%
Income/(Loss) From Operations	58,039	40,686	50,791	10,105	24.8%
Total Non-Operating Income/(Loss)	766	(4,387)	(4,768)	(381)	8.7%
Excess/(Deficit) of Revenues Over Expenses	\$ 58,805	\$ 36,299	\$ 46,023	\$ 9,724	26.8%



Memorial Regional Hospital South

Operating Indicators

	FY 2022 Actual	FY 2023 Projected	FY 2024 Budget	Variance	% Variance
Admissions	3,478	3,527	3,643	116	3.3%
Rehab Admissions	2,111	2,168	2,295	127	5.9%
Observation Discharges	1,200	1,272	1,305	33	2.6%
Total Admissions (IP+Obs)	4,678	4,799	4,949	149	3.1%
Patient Days	34,720	32,260	33,520	1,261	3.9%
Observation Days	1,786	1,765	1,833	68	3.9%
Total Patient Days (IP+Obs)	36,506	34,025	35,353	1,329	3.9%
Hospital Outpatient Visits	79,176	77,139	80,200	3061	4.0%
ER Visits	24,097	24,785	25,717	932	3.8%
Inpatient Surgeries	207	188	196	8	4.2%
Outpatient Surgeries	3,519	3,267	3,522	255	7.8%



Memorial Regional Hospital South

Statement of Revenues and Expenses

(\$ thousands)	FY 2022 Actual	FY 2023 Projected	FY 2024 Budget	Variance	% Variance
Inpatient Revenue	\$ 299,743	\$ 302,249	\$ 314,100	\$ 11,851	3.9%
Outpatient Revenue	451,506	449,342	468,600	19,258	4.3%
Gross Patient Revenue	751,249	751,590	782,700	31,109	4.1%
Net Patient Revenue	115,762	121,346	126,696	5,349	4.4%
Other Operating Revenue	5,351	6,170	7,781	1,611	26.1%
Net Revenue	121,113	127,516	134,477	6,961	5.5%
Salaries and Wages	62,380	66,322	66,202	(120)	-0.2%
Employee Benefits Expense	7,721	9,548	12,443	2,895	30.3%
Professional Fees	1,152	1,107	1,350	243	21.9%
Supplies Expense	22,047	21,495	25,675	4,179	19.4%
Purchased Services	2,387	6,116	6,466	349	5.7%
Facilities Expense	4,808	4,894	4,639	(255)	-5.2%
Depreciation & Amortization	4,524	5,373	6,101	728	13.6%
Other Operating Expense	3,212	3,498	2,907	(591)	-16.9%
Intrasystem Allocation	13,904	16,243	18,427	2,184	13.4%
Total Operating Expense	122,135	134,595	144,208	9,613	7.1%
Income/(Loss) From Operations	(1,022)	(7,079)	(9,731)	(2,652)	37.5%
Total Non-Operating Income/(Loss)	(520)	(665)	(616)	49	-7.4%
Excess/(Deficit) of Revenues Over Expenses	\$ (1,543)	\$ (7,744)	\$ (10,347)	\$ (2,603)	33.6%



Memorial Hospital West

Operating Indicators

	FY 2022 Actual	FY 2023 Projected	FY 2024 Budget	Variance	% Variance
Admissions	22,560	22,706	24,707	2,001	8.8%
Observation Discharges	9,422	11,698	10,562	(1,136)	-9.7%
Total Admissions (IP+Obs)	31,982	34,404	35,269	865	2.5%
Patient Days	126,321	127,149	135,404	8,255	6.5%
Observation Days	14,669	23,372	19,207	(4,165)	-17.8%
Total Patient Days (IP+Obs)	140,990	150,521	154,611	4,090	2.7%
Hospital Outpatient Visits	192,813	202,004	208,622	6,618	3.3%
ER Visits	83,572	94,440	97,818	3,378	3.6%
Inpatient Surgeries	3,390	4,085	4,258	173	4.2%
Outpatient Surgeries	5,231	6,170	6,428	258	4.2%
Deliveries	3,511	3,399	3,441	42	1.2%



Memorial Hospital West

Statement of Revenues and Expenses

(\$ thousands)	FY 2022 Actual	FY 2023 Projected	FY 2024 Budget	Variance	% Variance
Inpatient Revenue	\$ 2,361,471	\$ 2,507,309	\$ 2,742,487	\$ 235,177	9.4%
Outpatient Revenue	2,118,203	2,584,165	2,516,850	(67,315)	-2.6%
Gross Patient Revenue	4,479,673	5,091,474	5,259,337	167,863	3.3%
Net Patient Revenue	681,582	728,003	767,344	39,341	5.4%
Other Operating Revenue	16,826	23,523	32,798	9,276	39.4%
Net Revenue	698,408	751,525	800,142	48,617	6.5%
Salaries and Wages	254,756	281,507	281,568	61	0.0%
Employee Benefits Expense	29,804	37,482	49,919	12,437	33.2%
Professional Fees	16,701	18,190	20,332	2,142	11.8%
Supplies Expense	127,582	147,311	162,186	14,875	10.1%
Purchased Services	72,485	63,904	61,580	(2,324)	-3.6%
Facilities Expense	13,738	14,505	16,887	2,382	16.4%
Depreciation & Amortization	18,415	21,333	23,797	2,464	11.6%
Other Operating Expense	16,816	16,898	12,120	(4,779)	-28.3%
Intrasystem Allocation	80,342	94,808	108,839	14,031	14.8%
Total Operating Expense	630,639	695,939	737,228	41,289	5.9%
Income/(Loss) From Operations	67,769	55,587	62,915	7,328	13.2%
Total Non-Operating Income/(Loss)	(10,109)	(10,072)	(10,010)	62	-0.6%
Excess/(Deficit) of Revenues Over Expenses	\$ 57,660	\$ 45,515	\$ 52,904	\$ 7,390	16.2%



Memorial Hospital Pembroke

Operating Indicators

	FY 2022 Actual	FY 2023 Projected	FY 2024 Budget	Variance	% Variance
Admissions	7,133	7,111	7,278	167	2.4%
Observation Discharges	3,965	5,978	6,165	187	3.1%
Total Admissions (IP+Obs)	11,098	13,089	13,443	354	2.7%
Patient Days	39,249	34,493	33,472	(1,021)	-3.0%
Observation Days	7,188	11,896	12,271	375	3.2%
Total Patient Days (IP+Obsv)	46,437	46,389	45,743	(646)	-1.4%
Hospital Outpatient Visits	32,566	33,468	34,274	806	2.4%
24/7 Visits	62,329	58,165	58,659	494	0.9%
ER Visits	33,289	36,732	37,100	368	1.0%
Inpatient Surgeries	1,626	1,545	1,591	46	3.0%
Outpatient Surgeries	2,622	3,169	3,237	68	2.1%



Memorial Hospital Pembroke

Statement of Revenues and Expenses

(\$ thousands)	FY 2022 Actual	FY 2023 Projected	FY 2024 Budget	Variance	% Variance
Inpatient Revenue	\$ 668,637	\$ 599,085	\$ 585,304	\$ (13,781)	-2.3%
Outpatient Revenue	626,847	710,863	725,583	14,720	2.1%
Gross Patient Revenue	1,295,484	1,309,948	1,310,887	939	0.1%
Net Patient Revenue	197,967	187,285	190,726	3,441	1.8%
Other Operating Revenue	8,012	9,250	13,853	4,603	49.8%
Net Revenue	205,979	196,535	204,579	8,044	4.1%
Salaries and Wages	77,285	81,995	80,102	(1,892)	-2.3%
Employee Benefits Expense	9,098	11,152	13,771	2,619	23.5%
Professional Fees	4,746	5,081	5,316	235	4.6%
Supplies Expense	27,849	26,165	28,604	2,438	9.3%
Purchased Services	33,672	23,044	21,594	(1,450)	-6.3%
Facilities Expense	9,114	5,240	5,684	445	8.5%
Depreciation & Amortization	6,041	10,976	11,448	472	4.3%
Other Operating Expense	5,438	5,125	4,897	(229)	-4.5%
Intrasystem Allocation	21,438	26,906	27,946	1,040	3.9%
Total Operating Expense	194,681	195,683	199,362	3,678	1.9%
Income/(Loss) From Operations	11,298	852	5,218	4,365	512.2%
Total Non-Operating Income/(Loss)	1,093	(792)	(609)	184	-23.2%
Excess/(Deficit) of Revenues Over Expenses	\$ 12,391	\$ 60	\$ 4,609	\$ 4,549	7584.6%



Memorial Hospital Miramar

Operating Indicators

	FY 2022 Actual	FY 2023 Projected	FY 2024 Budget	Variance	% Variance
Admissions	9,958	10,141	10,344	203	2.0%
Observation Discharges	4,616	5,407	5,499	92	1.7%
Total Admissions (IP+Obs)	14,574	15,548	15,843	295	1.9%
Patient Days	41,185	40,200	41,065	865	2.2%
Observation Days	6,711	8,797	8,991	194	2.2%
Total Patient Days (IP+Obs)	47,896	48,997	50,056	1,059	2.2%
Hospital Outpatient Visits	78,952	83,668	86,479	2,811	3.4%
ER Visits	57,205	68,593	70,400	1,807	2.6%
Inpatient Surgeries	868	1,006	1,020	14	1.4%
Outpatient Surgeries	4,996	6,080	6,900	820	13.5%
Deliveries	4,182	4,112	4,137	25	0.6%



Memorial Hospital Miramar

Statement of Revenues and Expenses

(\$ thousands)	FY 2022 Actual	FY 2023 Projected	FY 2024 Budget	Variance	% Variance
Inpatient Revenue	\$ 737,814	\$ 715,958	\$ 731,922	\$ 15,964	2.2%
Outpatient Revenue	747,453	833,772	890,634	56,861	6.8%
Gross Patient Revenue	1,485,267	1,549,730	1,622,556	72,826	4.7%
Net Patient Revenue	261,945	262,677	276,240	13,562	5.2%
Other Operating Revenue	3,323	6,486	10,323	3,837	59.2%
Net Revenue	265,267	269,164	286,563	17,399	6.5%
Salaries and Wages	95,555	99,701	101,639	1,938	1.9%
Employee Benefits Expense	11,276	13,702	18,046	4,344	31.7%
Professional Fees	5,186	5,908	6,690	782	13.3%
Supplies Expense	30,745	29,821	33,946	4,125	13.8%
Purchased Services	34,132	27,578	24,816	(2,762)	-10.0%
Facilities Expense	7,111	7,417	9,602	2,184	29.5%
Depreciation & Amortization	6,796	7,828	8,845	1,017	13.0%
Other Operating Expense	6,315	6,144	4,788	(1,355)	-22.1%
Intrasystem Allocation	26,935	30,366	34,314	3,948	13.0%
Total Operating Expense	224,052	228,465	242,686	14,221	6.2%
Income/(Loss) From Operations	41,215	40,699	43,878	3,179	7.8%
Total Non-Operating Income/(Loss)	(1,175)	(3,110)	(3,002)	108	-3.5%
Excess/(Deficit) of Revenues Over Expenses	\$ 40,041	\$ 37,589	\$ 40,876	\$ 3,286	8.7%



Memorial Manor Nursing Home

Operating Indicators

	FY 2022 Actual	FY 2023 Projected	FY 2024 Budget	Variance	% Variance
Admissions	643	752	685	(67)	-8.9%
Resident Days	37,159	38,320	40,992	2,672	7.0%



Memorial Manor Nursing Home

Statement of Revenues and Expenses

(\$ thousands)	FY 2022 Actual	FY 2023 Projected	FY 2024 Budget	Variance	% Variance
Inpatient Revenue	\$ 30,254	\$ 31,834	\$ 32,698	\$ 865	2.7%
Gross Patient Revenue	30,254	31,834	32,698	865	2.7%
Net Patient Revenue	11,725	11,701	12,004	303	2.6%
Other Operating Revenue	19	20	21	1	5.4%
Net Revenue	11,744	11,721	12,025	304	2.6%
Salaries and Wages	10,776	11,001	11,588	587	5.3%
Employee Benefits Expense	1,363	1,696	2,503	807	47.6%
Professional Fees	99	41	60	19	47.4%
Supplies Expense	1,881	1,864	2,017	153	8.2%
Purchased Services	966	1,200	1,396	196	16.3%
Facilities Expense	564	754	765	11	1.4%
Depreciation & Amortization	361	376	429	53	14.0%
Other Operating Expense	446	470	544	74	15.7%
Intrasystem Allocation	671	823	1,193	370	45.0%
Total Operating Expense	17,127	18,225	20,494	2,269	12.5%
Income/(Loss) From Operations	(5,382)	(6,504)	(8,469)	(1,965)	30.2%
Total Non-Operating Income/(Loss)	(9)	(3)	(1)	2	-67.9%
Excess/(Deficit) of Revenues Over Expenses	\$ (5,392)	\$ (6,507)	\$ (8,470)	\$ (1,963)	30.2%



Memorial Primary Care

Operating Indicators

	FY 2022 Actual	FY 2023 Projected	FY 2024 Budget	Variance	% Variance
Medical Encounters	112,620	112,040	151,740	39,700	35.4%



Memorial Primary Care

Statement of Revenues and Expenses

(\$ thousands)	FY 2022 Actual	FY 2023 Projected	FY 2024 Budget	Variance	% Variance
Outpatient Revenue	\$ 37,482	\$ 38,338	\$ 57,565	\$ 19,227	50.2%
Gross Patient Revenue	37,482	38,338	57,565	19,227	50.2%
Net Patient Revenue	4,566	6,726	10,001	3,275	48.7%
Other Operating Revenue	12,806	16,638	11,455	(5,183)	-31.2%
Net Revenue	17,372	23,365	21,457	(1,908)	-8.2%
Salaries and Wages	12,979	14,763	15,927	1,164	7.9%
Employee Benefits Expense	1,951	2,438	3,374	936	38.4%
Professional Fees	1,311	1,255	1,368	113	9.0%
Supplies Expense	518	743	1,361	617	83.0%
Purchased Services	2,843	2,049	2,502	454	22.1%
Facilities Expense	1,430	974	1,630	656	67.3%
Depreciation & Amortization	25	664	760	96	14.5%
Other Operating Expense	1,229	1,454	1,341	(113)	-7.8%
Intrasystem Allocation	788	987	2,323	1,336	135.5%
Total Operating Expense	23,074	25,327	30,585	5,259	20.8%
Income/(Loss) From Operations	(5,702)	(1,962)	(9,129)	(7,167)	365.3%
Total Non-Operating Income/(Loss)	0	(57)	(49)	9	-14.9%
Excess/(Deficit) of Revenues Over Expenses	\$ (5,702)	\$ (2,019)	\$ (9,178)	\$ (7,158)	354.5%



Memorial Physician Group

Operating Indicators

	FY 2022 Actual	FY 2023 Projected	FY 2024 Budget	Variance	% Variance
Physician Group Encounters	858,516	878,338	998,364	120,026	13.7%



Memorial Physician Group

Statement of Revenues and Expenses

(\$ thousands)	FY 2022 Actual	FY 2023 Projected	FY 2024 Budget	Variance	% Variance
Outpatient Revenue	\$ 329,566	\$ 362,529	\$ 412,000	\$ 49,471	13.6%
Gross Patient Revenue	329,566	362,529	412,000	49,471	13.6%
Net Patient Revenue	94,362	107,018	119,836	12,818	12.0%
Other Operating Revenue	16,713	18,594	16,447	(2,147)	-11.5%
Net Revenue	111,075	125,612	136,283	10,671	8.5%
Salaries and Wages	154,889	176,424	185,596	9,172	5.2%
Employee Benefits Expense	13,356	16,018	19,874	3,856	24.1%
Professional Fees	18	5	20	15	273.3%
Supplies Expense	10,805	13,463	14,315	851	6.3%
Purchased Services	3,446	4,043	3,580	(463)	-11.4%
Facilities Expense	8,850	7,435	9,182	1,747	23.5%
Depreciation & Amortization	3,717	5,663	7,093	1,430	25.3%
Other Operating Expense	4,415	5,123	5,509	385	7.5%
Intrasystem Allocation	3,375	5,826	8,494	2,668	45.8%
Total Operating Expense	202,870	234,001	253,663	19,662	8.4%
Income/(Loss) From Operations	(91,795)	(108,389)	(117,380)	(8,991)	8.3%
Total Non-Operating Income/(Loss)	(85)	(615)	(607)	8	-1.3%
Excess/(Deficit) of Revenues Over Expenses	\$ (91,880)	\$ (109,003)	\$ (117,987)	\$ (8,983)	8.2%



Graduate Medical Education

Medical Residents by Specialty and Academic Year

	2019 - 2020	2020 - 2021	2021 - 2022	2022 - 2023	2023 - 2024	Variance	% Variance
Physical Medicine and Rehabilitation	8	11	15	16	16	0	0.0%
Internal Medicine	34	49	49	49	49	0	0.0%
Pediatrics	16	24	24	23	24	1	4.3%
Podiatry	6	6	6	6	6	0	0.0%
Neurology	4	8	12	16	16	0	0.0%
Psychiatry	4	7	11	15	16	1	6.7%
General Surgery	6	11	17	23	28	5	21.7%
Anesthesiology	0	3	6	9	12	3	33.3%
Emergency Medicine	0	0	10	20	30	10	50.0%
OB-Gynecology	0	4	7	11	15	4	36.4%
Cardiology	0	0	5	10	15	5	50.0%
Hematology-Oncology	0	0	5	10	15	5	50.0%
Transitional Year	0	0	0	19	3	(16)	-84.2%
Infectious Disease	0	0	0	2	4	2	100.0%
Allergy & Immunology	0	0	0	0	2	2	
Total Medical Residents	78	123	167	229	251	22	9.6%



Graduate Medical Education

Statement of Revenues and Expenses

(\$ thousands)	FY 2022 Actual	FY 2023 Projected	FY 2024 Budget	Variance	% Variance
Net Patient Revenue	\$ 32,044	\$ 40,020	\$ 36,230	\$ (3,790)	-9.5%
Other Operating Revenue	5,926	7,007	5,903	(1,104)	-15.8%
Net Revenue	37,970	47,027	42,133	(4,894)	-10.4%
Salaries and Wages	14,805	18,473	22,002	3,529	19.1%
Employee Benefits Expense	1,487	2,153	2,891	737	34.2%
Professional Fees	1,524	1,866	2,933	1,067	57.2%
Supplies Expense	96	148	335	187	126.3%
Purchased Services	244	404	499	95	23.4%
Facilities Expense	4	2	4	2	111.5%
Depreciation & Amortization	169	271	607	336	123.8%
Other Operating Expense	634	895	1,598	703	78.5%
Intrasystem Allocation	632	1,169	1,882	713	61.0%
Total Operating Expense	19,595	25,382	32,751	7,369	29.0%
Income/(Loss) From Operations	18,375	21,645	9,382	(12,263)	-130.7%
Total Non-Operating Income	-	-	-	-	-
Excess/(Deficit) of Revenues Over Expenses	\$ 18,375	\$ 21,645	\$ 9,382	\$ (12,263)	-56.7%



Intentionally Left Blank



Other Entities

Includes: MHS Division, Memorial Retail Stores, Outpatient Pharmacy Services, Urgent Care Centers, Property Management, Memorial Health Network, Outpatient Surgical Center Wellington, Memorial Home Health, ACO, and Memorial Assurance

Statement of Revenues and Expenses

(\$ thousands)	FY 2022 Actual	FY 2023 Projected	FY 2024 Budget	Variance	% Variance
Outpatient Revenue	\$ 24,784	\$ 25,927	\$ 27,185	\$ 1,259	4.9%
Gross Patient Revenue	24,785	25,927	27,185	1,258	4.9%
Net Patient Revenue	6,901	3,407	2,247	(1,160)	-34.0%
Other Operating Revenue	155,799	149,853	166,668	16,815	11.2%
Net Revenue	162,700	153,260	168,915	15,655	10.2%
Salaries and Wages	167,649	180,543	201,220	20,677	11.5%
Employee Benefits Expense	23,074	29,279	39,738	10,459	35.7%
Professional Fees	10,762	16,050	20,782	4,731	29.5%
Supplies Expense	91,345	87,560	93,797	6,237	7.1%
Purchased Services	73,647	86,617	95,270	8,653	10.0%
Facilities Expense	18,052	17,745	19,724	1,979	11.2%
Depreciation & Amortization	22,174	22,323	26,694	4,371	19.6%
Other Operating Expense	47,313	44,829	50,242	5,413	12.1%
Intrasystem Allocation	(278,186)	(327,734)	(374,034)	(46,299)	14.1%
Total Operating Expense	175,830	157,212	173,433	16,221	10.3%
Income/(Loss) From Operations	(13,129)	(3,952)	(4,518)	(566)	14.3%
Total Non-Operating Income/(Loss)	(112,893)	(13,630)	63,473	77,103	-565.7%
Excess/(Deficit) of Revenues Over Expenses	\$ (126,022)	\$ (17,582)	\$ 58,955	\$ 76,537	-435.3%



Intentionally Left Blank



Intentionally Left Blank