



# ANNUAL BUDGET FISCAL YEAR 2025

May 1, 2024 – April 30, 2025





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# Memorial Healthcare System

## Operating Indicators

	<b>FY 2023 Actual</b>	<b>FY 2024 Projected</b>	<b>FY 2025 Budget</b>	<b>Variance</b>	<b>% Variance</b>
Admissions	77,482	78,965	80,564	1,598	2.0%
Rehab Admissions	2,172	1,960	2,153	193	9.9%
Observation Discharges	39,920	41,921	42,692	771	1.8%
Total Admissions (IP+Obs)	117,402	120,886	123,256	2,370	2.0%
Patient Days	483,279	488,281	482,175	(6,106)	-1.3%
Observation Days	65,448	66,946	67,369	423	0.6%
Total Patient Days (IP+Obs)	548,727	555,227	549,544	(5,683)	-1.0%
Hospital Outpatient Visits	614,106	651,284	678,090	26,806	4.1%
24/7 Visits	56,414	54,286	53,806	(480)	-0.9%
ER Visits	405,235	398,387	404,887	6,501	1.6%
Cardiac Surgeries	939	1,094	1,159	65	5.9%
Inpatient Surgeries (Non-Cardiac)	13,212	13,714	14,062	348	2.5%
Outpatient Surgeries	30,425	31,163	33,110	1,947	6.3%
Deliveries	12,562	12,376	12,475	99	0.8%



# Memorial Healthcare System

## Statement of Revenues and Expenses

(\$ thousands)	FY 2023 Actual	FY 2024 Projected	FY 2025 Budget	Variance	% Variance
Inpatient Revenue	\$ 9,018,804	\$ 10,247,977	\$ 10,381,977	\$ 134,000	1.3%
Outpatient Revenue	8,109,055	9,648,677	10,169,307	520,631	5.4%
Gross Patient Revenue	17,127,858	19,896,654	20,551,285	654,631	3.3%
Net Patient Revenue	2,682,482	2,900,912	3,100,816	199,904	6.9%
Other Operating Revenue	248,192	281,871	270,203	(11,667)	-4.1%
Net Revenue	2,930,675	3,182,783	3,371,019	188,237	5.9%
Salaries and Wages	1,434,958	1,517,637	1,617,241	99,603	6.6%
Employee Benefits Expense	177,684	243,890	287,305	43,415	17.8%
Professional Fees	66,176	80,488	93,036	12,548	15.6%
Supplies Expense	564,053	650,620	654,073	3,452	0.5%
Purchased Services	303,357	259,580	255,475	(4,104)	-1.6%
Facilities Expense	80,174	92,675	101,390	8,715	9.4%
Depreciation & Amortization	109,569	119,972	136,147	16,175	13.5%
Other Operating Expense	108,282	120,336	124,247	3,911	3.3%
Total Operating Expense	2,844,253	3,085,198	3,268,913	183,715	6.0%
Income/(Loss) From Operations	86,421	97,585	102,106	4,522	4.6%
Total Non-Operating Income/(Loss)	23,415	66,964	53,530	(13,435)	-20.1%
Excess/(Deficit) of Revenues Over Expenses	\$ 109,836	\$ 164,549	\$ 155,636	\$ (8,913)	-5.4%
EBIDA	\$ 245,481	\$ 294,836	\$ 323,672	\$ 28,836	9.8%



# Capital Budget – Total by Entity

	FY 2023 Actual	FY 2024 Projected	FY 2025 Budget	FY 2026 + Future
Memorial Regional Hospital	\$ 24,672,959	\$ 79,994,062	\$ 80,346,320	\$ 837,572,672
Memorial Hospital Pembroke	3,230,858	7,349,240	44,315,850	72,930,825
Memorial Hospital West	66,987,138	17,660,182	38,069,225	24,612,886
Information Technology	84,370,522	40,047,001	29,116,808	9,598,503
Memorial Regional Hospital South	8,412,611	16,687,601	16,014,620	34,015,800
Memorial Hospital Miramar	7,752,725	14,066,345	15,635,234	20,470,100
Memorial Physician Group	9,452,484	17,968,175	14,899,100	9,323,200
Property Management	2,248,457	12,292,249	14,072,600	32,563,400
Memorial Cancer Institute	56,428,729	18,923,048	12,048,429	18,698,300
Joe DiMaggio Children's Hospital	54,923,243	17,278,060	11,510,000	24,694,000
Memorial Primary Care	1,849,600	4,982,461	7,771,498	4,425,500
Other Entities	342,035	1,648,277	11,638,349	48,165,465
Capital Reserve - MHS	-	12,000,000	12,000,000	48,000,000
Other Strategic Goals	-	12,000,000	12,000,000	48,000,000
Special Board Appropriation	49,967,061	-	-	-
<b>Total Capital Expenditures Budget</b>	<b>\$ 370,638,422</b>	<b>\$ 272,896,702</b>	<b>\$ 319,438,033</b>	<b>\$ 1,233,070,651</b>
FEMA Grants	-	(7,200,000)	(3,000,000)	-
Bond Funding	(83,000,000)	-	-	-
Contributions from Foundations	(10,000,000)	(15,000,000)	(10,000,000)	(60,000,000)
<b>Total Capital Expenditures Budget, Net</b>	<b>\$ 277,638,422</b>	<b>\$ 250,696,702</b>	<b>\$ 306,438,033</b>	<b>\$ 1,173,070,651</b>



# Capital Budget – Major Projects

Entity	Project	FY 2024 Projected	FY 2025 Budget	FY 2026 + Future
MRH	Family Birthplace 4th Floor	\$ 33,939,669	\$ 34,160,821	\$ -
MRH	Master Plan	16,994,054	20,423,000	710,577,000
MHP	Red Road Free Standing ED	1,176,100	17,000,000	13,827,700
MHP	Douglas Rd Free Standing ED	2,002,271	15,000,000	33,523,870
IT	IT Infrastructure Upgrades	9,456,093	13,052,311	2,755,703
MHW	MCI Conversion To MCVI (Phase 1)	200,000	9,800,000	2,000,000
MRH	ER and Trauma Renovation	8,764,769	7,892,093	4,346,047
MHW	2nd Floor Labor & Delivery	3,880,954	6,849,262	-
MRHS	Hospital Dedicated Outside Air System	200,000	6,500,000	11,077,500
MHM	MOB2 MRI/CT/Lab Services	4,621,827	5,200,000	2,470,100
JDCH	CT Replacement	150,000	4,450,000	-
MCI	MCI Hallandale Expansion	200,000	4,337,400	4,337,400
MCI	MRH Linear Accelerator Upgrade	571,457	4,321,800	-
MPC	UCC and Primary Care Pembroke (Chase)	100,000	3,900,700	-
MPG	Hollywood Concierge Med Suite	100,000	3,545,000	2,252,200
MHW	Envelope Repairs	287,724	3,200,000	7,077,376
IT	ERP Workday	10,285,618	3,000,000	1,500,000
MMNH	Hurricane Hardening	250,000	3,000,000	6,750,000
MRH	Kidney Transplant Clinic Relocation	150,000	2,950,000	536,000
MCI	MCI Shell Space Renovation	200,000	2,685,600	5,685,600
MHW	CVI 2 Equipment Replacement	-	2,526,326	-



# Capital Budget – Major Projects (Continued)

Entity	Project	FY 2024 Projected	FY 2025 Budget	FY 2026 + Future
MHP	300 T Chiller CEP Upgrade	\$ 150,000	\$ 2,500,000	\$ 2,750,000
MPC	Buildout Dania Beach	101,846	2,489,000	-
MHP	OR Cysto Room	394,463	2,330,000	-
MRHS	HVAC Air Handler Unit 3	-	2,198,440	-
MHW	New CT Scanner Room	-	2,186,467	1,000,000
IT	Hyperscale for EPIC	-	2,161,600	540,400
MPM	FY25 TI Allowance for All MOBs	-	2,149,600	-
IT	IT Hardware Replenishment	-	2,100,000	-
MPG	MRH MOB Suite 345 for OB and MFM	200,000	2,046,500	-
MPM	MRH and JDCH MOB 1150 and 1131 Infrastructure	-	2,000,000	6,250,000
MRHS	Chiller 3 Replacement	439,060	1,978,180	-
MHW	MRI 1 Equipment Replacement	1,134,000	1,753,758	-
IT	Epic Tier Volume License Increases	-	1,600,000	-
MHP	MRI Replace with Modular	100,000	1,600,000	1,300,100
JDCH	Coral Springs MRI Magnet upgrade	-	1,560,000	-
MHW	ED X-Ray Replacement in Fluoroscopy Room	-	1,502,374	-
CORP	Education and Training Center	-	1,500,000	18,144,911
PHARM	Miramar Central Pharmacy Center	300,000	1,500,000	-
MPM	MHW MOB 601 and 603 Infrastructure	-	1,500,000	3,200,000
MPM	3111 Infrastructure and Modernization	250,000	1,500,000	2,700,000
CORP	Community Youth Services	-	1,443,750	1,443,800





# Capital Budget – Major Projects (Continued)

Entity	Project	FY 2024 Projected	FY 2025 Budget	FY 2026 + Future
MPG	MHM Suite 309 for MFM	\$ 150,000	\$ 1,403,400	\$ -
MRH	Bi-Plane Upgrade (Neuro-CVI)	-	1,400,000	1,600,000
MHP	Exterior Envelope Repair	300,000	1,350,000	1,350,000
IT	Ambulatory Connect Strategy	-	1,330,000	1,582,400
MPM	Residential Purchase, Modernization & Demo	400,000	1,300,000	8,400,000
MRHS	Second CT Imaging Suite	200,000	1,250,000	5,143,300
MHP	Elevator 4-5-6 Modernization	-	1,208,250	-
CORP	Sim Lab Phase II	-	1,200,000	800,000
IT	Workday Adaptive and Workforce Planning	-	1,200,000	-
MPG	MRH 620 Cardiology Suite	-	1,184,700	-
JDCH	NICU Level 4 Design for 8th Floor	90,000	1,100,000	-
MHM	Campus Monument Signage Replacement	787,109	1,067,786	-
MHM	Kitchen Freezer & Cooler Replacement	-	1,000,000	-
MPG	MOB II Pediatric Fit	9,195,645	1,000,000	-
MPM	MHM MOB 1971 Shell Space TI	200,000	1,000,000	2,750,000
MPM	MHM MOB 1951 and 1971 Infrastructure	-	1,000,000	2,500,000
MPM	MSS Infrastructure and Modernization	250,000	1,000,000	800,000
MRH	Bi-Directional Antenna	493,777	989,302	-
MRH	Elevator Replacement	-	900,000	900,000
	All Other Projects	104,013,054	26,630,988	137,005,311
	<b>Total - Major Projects Detail</b>	<b>\$ 212,679,490</b>	<b>\$ 261,908,409</b>	<b>\$ 1,008,876,717</b>



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# Projected Tax Budget<sup>(1)</sup>

		FY 2024 Projection	FY 2025 Projected Budget	Variance
<b>ASSESSED VALUATIONS (In Thousands)</b>				
Base from Prior Year		\$ 83,565,440	\$ 83,565,440	
Add: Impact of 6.5% increase in market values			5,432,000	
<b>Subtotal</b>			<b>88,997,440</b>	
Add: Estimated New Construction (2%)			1,671,000	
<b>Base for Budget Year</b>			<b>90,668,440</b>	<b>8.5%</b>
<b>TAX LEVY - INDIGENT CARE &amp; OTHER</b>				
Millage Rate		0.0937	0.0885	-5.6%
<b>Gross Tax Revenues</b>	<b>A</b>	<b>\$ 7,830,000</b>	<b>\$ 8,024,000</b>	<b>2.5%</b>
<u>Less: Collection Costs</u>				
Discounts on Taxes		65,000	67,000	3.1%
Uncollectible Taxes, Net of Recoveries		1,000	1,000	0.0%
Revenue Collection Fees		155,000	159,000	2.6%
<b>Subtotal Collection Costs</b>	<b>B</b>	<b>\$ 221,000</b>	<b>\$ 227,000</b>	<b>2.7%</b>
<b>Tax Receipts</b>	<b>C = A - B</b>	<b>7,609,000</b>	<b>7,797,000</b>	<b>2.5%</b>
<u>Less: Governmental Pass-Through Payments</u>				
Medicaid Program Match Expense		7,201,000	7,384,000	2.5%
Community Redevelopment Agencies		361,000	365,000	1.1%
Property Appraisers Fee		47,000	48,000	2.1%
<b>Subtotal Pass-Through Payments</b>	<b>D</b>	<b>\$ 7,609,000</b>	<b>\$ 7,797,000</b>	<b>2.5%</b>
<b>Amounts Available for Discretionary Funding</b>	<b>E = C - D</b>	<b>-</b>	<b>-</b>	
<hr/>				
Uncollectible Accounts		\$ 91,903,488	\$ 91,941,386	0.0%
Charity Care		669,011,489	684,318,231	2.3%
<b>Total Uncompensated Care</b>		<b>\$ 760,914,977</b>	<b>\$ 776,259,617</b>	<b>2.0%</b>

(1) FY2025 Estimates / Final Tax budget is determined during Truth In Millage (TRIM) process



# Memorial Regional Hospital

## Operating Indicators

	<b>FY 2023 Actual</b>	<b>FY 2024 Projected</b>	<b>FY 2025 Budget</b>	<b>Variance</b>	<b>% Variance</b>
Admissions	28,251	29,098	29,661	563	1.9%
Observation Discharges	12,057	12,540	12,801	261	2.1%
Total Admissions (IP+Obs)	40,308	41,638	42,462	824	2.0%
Patient Days	185,626	183,317	180,340	(2,977)	-1.6%
Observation Days	18,136	19,064	18,945	(119)	-0.6%
Total Patient Days (IP+Obs)	203,762	202,381	199,285	(3,096)	-1.5%
Hospital Outpatient Visits	131,461	140,072	144,628	4,556	3.3%
ER Visits	95,485	96,345	97,503	1,158	1.2%
Cardiac Surgeries	669	765	808	43	5.6%
Inpatient Surgeries (Non-Cardiac)	5,290	5,366	5,476	110	2.1%
Outpatient Surgeries	4,526	4,858	5,239	381	7.9%
Deliveries	5,127	5,000	5,011	11	0.2%



# Memorial Regional Hospital

## Statement of Revenues and Expenses

(\$ thousands)	FY 2023 Actual	FY 2024 Projected	FY 2025 Budget	Variance	% Variance
Inpatient Revenue	\$ 3,525,566	\$ 4,031,084	\$ 4,136,589	\$ 105,505	2.6%
Outpatient Revenue	2,467,351	2,959,809	3,111,400	151,591	5.1%
Gross Patient Revenue	5,992,917	6,990,893	7,247,989	257,096	3.7%
Net Patient Revenue	893,268	953,322	1,008,794	55,472	5.8%
Other Operating Revenue	44,552	48,891	39,444	(9,448)	-19.3%
Net Revenue	937,820	1,002,213	1,048,238	46,025	4.6%
Salaries and Wages	388,675	398,724	415,469	16,745	4.2%
Employee Benefits Expense	47,806	64,528	75,384	10,856	16.8%
Professional Fees	12,922	14,761	15,620	860	5.8%
Supplies Expense	191,948	214,791	225,692	10,902	5.1%
Purchased Services	62,672	45,007	39,105	(5,901)	-13.1%
Facilities Expense	23,727	26,913	26,743	(170)	-0.6%
Depreciation & Amortization	24,527	24,694	26,806	2,111	8.6%
Other Operating Expense	21,512	25,062	26,585	1,523	6.1%
Intrasystem Allocation	113,936	129,318	143,141	13,823	10.7%
Total Operating Expense	887,724	943,796	994,544	50,748	5.4%
Income/(Loss) From Operations	50,096	58,417	53,694	(4,723)	-8.1%
Total Non-Operating Income/(Loss)	(8,554)	(8,596)	(8,485)	111	-1.3%
Excess/(Deficit) of Revenues Over Expenses	\$ 41,542	\$ 49,821	\$ 45,209	\$ (4,612)	-9.3%
EBIDA	\$ 74,940	\$ 83,129	\$ 80,515	\$ (2,614)	-3.1%



# Joe DiMaggio Children's Hospital

## Operating Indicators

	<b>FY 2023 Actual</b>	<b>FY 2024 Projected</b>	<b>FY 2025 Budget</b>	<b>Variance</b>	<b>% Variance</b>
Admissions	5,305	5,639	5,750	111	2.0%
Observation Discharges	4,042	4,447	4,481	34	0.8%
Total Admissions (IP+Obs)	9,347	10,086	10,231	145	1.4%
Patient Days	52,961	56,132	56,029	(103)	-0.2%
Observation Days	5,236	6,090	6,137	47	0.8%
Total Patient Days (IP+Obs)	58,197	62,222	62,166	(56)	-0.1%
Hospital Outpatient Visits	86,244	86,878	88,669	1,791	2.1%
ER Visits	81,062	71,930	73,802	1,872	2.6%
Cardiac Surgeries	270	329	351	32	10.0%
Inpatient Surgeries (Non-Cardiac)	1,265	1,298	1,347	52	4.0%
Outpatient Surgeries	7,549	7,333	7,768	431	5.9%



# Joe DiMaggio Children's Hospital

## Statement of Revenues and Expenses

(\$ thousands)	FY 2023 Actual	FY 2024 Projected	FY 2025 Budget	Variance	% Variance
Inpatient Revenue	\$ 1,152,785	\$ 1,350,198	\$ 1,376,477	\$ 26,280	2.0%
Outpatient Revenue	727,439	867,249	889,482	22,234	2.6%
Gross Patient Revenue	1,880,224	2,217,446	2,265,959	48,513	2.2%
Net Patient Revenue	332,661	382,519	409,079	26,560	6.9%
Other Operating Revenue	4,106	8,985	6,628	(2,357)	-26.2%
Net Revenue	336,767	391,504	415,707	24,203	6.2%
Salaries and Wages	134,560	147,877	159,722	11,845	8.0%
Employee Benefits Expense	17,483	23,244	27,537	4,293	18.5%
Professional Fees	6,037	8,092	13,865	5,773	71.4%
Supplies Expense	45,099	57,897	57,124	(773)	-1.3%
Purchased Services	34,097	20,759	16,276	(4,483)	-21.6%
Facilities Expense	8,819	10,388	10,954	566	5.4%
Depreciation & Amortization	12,078	18,495	19,193	698	3.8%
Other Operating Expense	8,051	10,554	10,608	54	0.5%
Intrasystem Allocation	36,810	42,780	47,596	4,816	11.3%
Total Operating Expense	303,032	340,086	362,875	22,789	6.7%
Income/(Loss) From Operations	33,735	51,418	52,832	1,414	2.8%
Total Non-Operating Income/(Loss)	(4,375)	(4,743)	(4,775)	(32)	0.7%
Excess/(Deficit) of Revenues Over Expenses	\$ 29,360	\$ 46,676	\$ 48,058	\$ 1,382	3.0%
EBIDA	\$ 45,822	\$ 69,913	\$ 72,025	\$ 2,112	3.0%



# Memorial Regional Hospital South

## Operating Indicators

	<b>FY 2023 Actual</b>	<b>FY 2024 Projected</b>	<b>FY 2025 Budget</b>	<b>Variance</b>	<b>% Variance</b>
Admissions	3,552	3,126	3,333	207	6.6%
Rehab Admissions	2,172	1,960	2,153	193	9.9%
Observation Discharges	1,346	1,369	1,428	59	4.3%
Total Admissions (IP+Obs)	4,898	4,495	4,761	266	5.9%
Patient Days	32,986	29,325	31,635	2,310	7.9%
Observation Days	1,925	2,382	2,487	105	4.4%
Total Patient Days (IP+Obs)	34,911	31,707	34,122	2,415	7.6%
Hospital Outpatient Visits	79,329	87,973	90,318	2345	2.7%
ER Visits	24,930	24,944	25,132	188	0.8%
Inpatient Surgeries (Non-Cardiac)	201	296	308	12	3.9%
Outpatient Surgeries	3,414	3,498	3,721	223	6.4%





# Memorial Regional Hospital South

## Statement of Revenues and Expenses

(\$ thousands)	FY 2023 Actual	FY 2024 Projected	FY 2025 Budget	Variance	% Variance
Inpatient Revenue	\$ 310,563	\$ 315,348	\$ 345,654	\$ 30,306	9.6%
Outpatient Revenue	458,630	567,905	594,093	26,187	4.6%
Gross Patient Revenue	769,193	883,253	939,746	56,493	6.4%
Net Patient Revenue	122,502	132,153	144,293	12,140	9.2%
Other Operating Revenue	5,957	5,606	5,197	(409)	-7.3%
Net Revenue	128,460	137,759	149,490	11,731	8.5%
Salaries and Wages	65,962	64,408	70,732	6,323	9.8%
Employee Benefits Expense	9,000	11,846	14,102	2,255	19.0%
Professional Fees	1,117	1,437	1,354	(83)	-5.8%
Supplies Expense	21,039	21,965	23,625	1,660	7.6%
Purchased Services	6,900	9,881	9,535	(346)	-3.5%
Facilities Expense	5,071	6,381	6,581	200	3.1%
Depreciation & Amortization	5,006	5,390	6,523	1,133	21.0%
Other Operating Expense	3,331	3,685	4,098	412	11.2%
Intrasystem Allocation	16,302	18,148	20,281	2,133	11.8%
Total Operating Expense	133,728	143,141	156,829	13,688	9.6%
Income/(Loss) From Operations	(5,268)	(5,382)	(7,339)	(1,957)	36.4%
Total Non-Operating Income/(Loss)	(692)	(707)	(672)	35	-4.9%
Excess/(Deficit) of Revenues Over Expenses	\$ (5,961)	\$ (6,090)	\$ (8,011)	\$ (1,922)	31.6%
EBIDA	\$ (217)	\$ 7	\$ (816)	\$ (824)	-11149.4%



# Memorial Hospital West

## Operating Indicators

	<b>FY 2023 Actual</b>	<b>FY 2024 Projected</b>	<b>FY 2025 Budget</b>	<b>Variance</b>	<b>% Variance</b>
Admissions	23,073	24,086	24,508	422	1.8%
Observation Discharges	11,624	12,257	12,499	242	2.0%
Total Admissions (IP+Obs)	34,697	36,343	37,007	664	1.8%
Patient Days	134,087	140,916	137,124	(3,792)	-2.7%
Observation Days	20,557	20,851	21,335	484	2.3%
Total Patient Days (IP+Obs)	154,644	161,767	158,459	(3,308)	-2.0%
Hospital Outpatient Visits	196,980	197,833	203,105	5,272	2.7%
ER Visits	98,321	100,375	102,002	1,627	1.6%
Inpatient Surgeries (Non-Cardiac)	3,932	4,212	4,344	132	3.1%
Outpatient Surgeries	5,739	6,021	6,408	387	6.4%
Deliveries	3,318	3,403	3,404	1	0.0%



# Memorial Hospital West

## Statement of Revenues and Expenses

(\$ thousands)	FY 2023 Actual	FY 2024 Projected	FY 2025 Budget	Variance	% Variance
Inpatient Revenue	\$ 2,641,487	\$ 3,052,112	\$ 3,034,652	\$ (17,460)	-0.6%
Outpatient Revenue	2,474,801	2,962,710	3,141,927	179,217	6.1%
Gross Patient Revenue	5,116,288	6,014,822	6,176,579	161,757	2.7%
Net Patient Revenue	741,023	792,347	852,746	60,398	7.6%
Other Operating Revenue	23,427	33,897	28,504	(5,393)	-15.9%
Net Revenue	764,450	826,244	881,250	55,006	6.7%
Salaries and Wages	278,394	282,802	289,615	6,813	2.4%
Employee Benefits Expense	35,153	47,760	56,094	8,334	17.5%
Professional Fees	18,231	21,225	23,035	1,810	8.5%
Supplies Expense	144,454	172,564	184,231	11,668	6.8%
Purchased Services	63,761	49,688	45,703	(3,985)	-8.0%
Facilities Expense	15,605	17,459	22,212	4,753	27.2%
Depreciation & Amortization	21,553	21,964	27,872	5,908	26.9%
Other Operating Expense	16,852	17,608	20,341	2,733	15.5%
Intrasystem Allocation	93,103	107,728	117,780	10,051	9.3%
Total Operating Expense	687,105	738,799	786,883	48,084	6.5%
Income/(Loss) From Operations	77,345	87,445	94,367	6,922	7.9%
Total Non-Operating Income/(Loss)	(10,021)	(10,172)	(10,100)	72	-0.7%
Excess/(Deficit) of Revenues Over Expenses	\$ 67,324	\$ 77,273	\$ 84,267	\$ 6,994	9.1%
EBIDA	\$ 99,692	\$ 110,063	\$ 122,895	\$ 12,832	11.7%



# Memorial Hospital Pembroke

## Operating Indicators

	<b>FY 2023 Actual</b>	<b>FY 2024 Projected</b>	<b>FY 2025 Budget</b>	<b>Variance</b>	<b>% Variance</b>
Admissions	7,018	6,860	6,966	106	1.6%
Observation Discharges	5,506	5,802	5,885	83	1.4%
Total Admissions (IP+Obs)	12,524	12,662	12,851	189	1.5%
Patient Days	36,379	39,125	37,743	(1,382)	-3.5%
Observation Days	11,188	10,109	9,958	(151)	-1.5%
Total Patient Days (IP+Obsv)	47,567	49,234	47,701	(1,533)	-3.1%
Hospital Outpatient Visits	34,018	36,943	37,999	1,056	2.9%
24/7 Visits	56,414	54,286	53,806	(480)	-0.9%
ER Visits	36,914	37,068	37,662	594	1.6%
Inpatient Surgeries (Non-Cardiac)	1,543	1,592	1,619	27	1.7%
Outpatient Surgeries	3,059	2,689	2,811	122	4.6%



# Memorial Hospital Pembroke

## Statement of Revenues and Expenses

(\$ thousands)	FY 2023 Actual	FY 2024 Projected	FY 2025 Budget	Variance	% Variance
Inpatient Revenue	\$ 619,954	\$ 699,942	\$ 685,314	\$ (14,628)	-2.1%
Outpatient Revenue	703,420	772,654	775,734	3,080	0.4%
Gross Patient Revenue	1,323,374	1,472,595	1,461,048	(11,547)	-0.8%
Net Patient Revenue	193,875	201,120	207,040	5,920	2.9%
Other Operating Revenue	9,291	8,515	8,367	(148)	-1.7%
Net Revenue	203,166	209,635	215,407	5,772	2.8%
Salaries and Wages	83,590	85,073	86,833	1,760	2.1%
Employee Benefits Expense	10,605	13,457	15,869	2,411	17.9%
Professional Fees	4,917	5,078	5,261	183	3.6%
Supplies Expense	26,265	28,030	28,117	87	0.3%
Purchased Services	22,604	14,847	14,868	21	0.1%
Facilities Expense	5,645	6,362	6,723	361	5.7%
Depreciation & Amortization	11,037	11,259	11,573	314	2.8%
Other Operating Expense	5,403	5,411	5,607	196	3.6%
Intrasystem Allocation	28,338	27,546	29,044	1,497	5.4%
Total Operating Expense	198,403	197,064	203,894	6,830	3.5%
Income/(Loss) From Operations	4,763	12,571	11,513	(1,058)	-8.4%
Total Non-Operating Income/(Loss)	(805)	(694)	(474)	219	-31.6%
Excess/(Deficit) of Revenues Over Expenses	\$ 3,958	\$ 11,877	\$ 11,038	\$ (839)	-7.1%
EBIDA	\$ 15,813	\$ 23,831	\$ 23,086	\$ (744)	-3.1%



# Memorial Hospital Miramar

## Operating Indicators

	<b>FY 2023 Actual</b>	<b>FY 2024 Projected</b>	<b>FY 2025 Budget</b>	<b>Variance</b>	<b>% Variance</b>
Admissions	10,283	10,156	10,346	190	1.9%
Observation Discharges	5,345	5,506	5,598	92	1.7%
Total Admissions (IP+Obs)	15,628	15,662	15,944	282	1.8%
Patient Days	41,240	39,466	39,304	(162)	-0.4%
Observation Days	8,406	8,450	8,506	56	0.7%
Total Patient Days (IP+Obs)	49,646	47,916	47,810	(106)	-0.2%
Hospital Outpatient Visits	85,416	99,045	110,831	11,786	11.9%
ER Visits	68,523	67,724	68,786	1,062	1.6%
Inpatient Surgeries (Non-Cardiac)	981	950	968	18	1.9%
Outpatient Surgeries	6,138	6,764	7,163	399	5.9%
Deliveries	4,117	3,973	4,060	87	2.2%



# Memorial Hospital Miramar

## Statement of Revenues and Expenses

(\$ thousands)	FY 2023 Actual	FY 2024 Projected	FY 2025 Budget	Variance	% Variance
Inpatient Revenue	\$ 736,966	\$ 766,414	\$ 769,639	\$ 3,225	0.4%
Outpatient Revenue	847,942	1,019,645	1,080,086	60,440	5.9%
Gross Patient Revenue	1,584,908	1,786,059	1,849,725	63,665	3.6%
Net Patient Revenue	267,930	291,326	306,308	14,983	5.1%
Other Operating Revenue	6,610	6,606	5,893	(713)	-10.8%
Net Revenue	274,540	297,932	312,201	14,269	4.8%
Salaries and Wages	99,163	100,427	106,194	5,767	5.7%
Employee Benefits Expense	12,876	17,345	20,546	3,201	18.5%
Professional Fees	5,589	5,711	5,928	217	3.8%
Supplies Expense	29,798	31,979	34,949	2,971	9.3%
Purchased Services	27,030	20,587	20,409	(177)	-0.9%
Facilities Expense	7,441	9,552	10,848	1,296	13.6%
Depreciation & Amortization	7,845	8,085	8,485	400	5.0%
Other Operating Expense	5,312	6,178	7,450	1,271	20.6%
Intrasystem Allocation	30,613	33,377	36,272	2,895	8.7%
Total Operating Expense	225,667	233,241	251,081	17,840	7.7%
Income/(Loss) From Operations	48,873	64,691	61,120	(3,571)	-5.5%
Total Non-Operating Income/(Loss)	(3,106)	(3,021)	(2,992)	29	-1.0%
Excess/(Deficit) of Revenues Over Expenses	\$ 45,767	\$ 61,671	\$ 58,129	\$ (3,542)	-5.7%
EBIDA	\$ 56,723	\$ 72,776	\$ 69,605	\$ (3,171)	-4.4%



# Memorial Manor Nursing Home

## Operating Indicators

	<b>FY 2023 Actual</b>	<b>FY 2024 Projected</b>	<b>FY 2025 Budget</b>	<b>Variance</b>	<b>% Variance</b>
Admissions	741	780	805	25	3.2%
Resident Days	38,468	39,356	41,245	1,889	4.8%





# Memorial Manor Nursing Home

## Statement of Revenues and Expenses

(\$ thousands)	FY 2023 Actual	FY 2024 Projected	FY 2025 Budget	Variance	% Variance
Inpatient Revenue	\$ 31,484	\$ 32,879	\$ 33,652	\$ 773	2.4%
Gross Patient Revenue	31,484	32,879	33,652	773	2.4%
Net Patient Revenue	11,915	12,625	12,855	230	1.8%
Other Operating Revenue	17	15	17	1	9.0%
Net Revenue	11,932	12,640	12,872	231	1.8%
Salaries and Wages	11,032	11,253	12,014	761	6.8%
Employee Benefits Expense	1,607	2,329	2,651	321	13.8%
Professional Fees	41	59	59	0	0.0%
Supplies Expense	1,912	2,432	1,750	(682)	-28.0%
Purchased Services	1,190	1,344	1,337	(7)	-0.5%
Facilities Expense	763	781	777	(4)	-0.5%
Depreciation & Amortization	372	381	470	90	23.5%
Other Operating Expense	499	570	620	50	8.8%
Intrasystem Allocation	694	1,186	1,272	85	7.2%
Total Operating Expense	18,109	20,335	20,950	615	3.0%
Income/(Loss) From Operations	(6,177)	(7,695)	(8,078)	(384)	5.0%
Total Non-Operating Income/(Loss)	(3)	(2)	(9)	(7)	289.7%
Excess/(Deficit) of Revenues Over Expenses	\$ (6,179)	\$ (7,697)	\$ (8,088)	\$ (391)	5.1%
EBIDA	\$ (5,805)	\$ (7,314)	\$ (7,608)	\$ (294)	4.0%



# Memorial Primary Care

## Operating Indicators

	<b>FY 2023 Actual</b>	<b>FY 2024 Projected</b>	<b>FY 2025 Budget</b>	<b>Variance</b>	<b>% Variance</b>
Medical Encounters	113,130	115,002	146,371	31,369	27.3%



# Memorial Primary Care

## Statement of Revenues and Expenses

(\$ thousands)	FY 2023 Actual	FY 2024 Projected	FY 2025 Budget	Variance	% Variance
Outpatient Revenue	\$ 39,790	\$ 64,079	\$ 76,281	\$ 12,203	19.0%
Gross Patient Revenue	39,790	64,079	76,281	12,203	19.0%
Net Patient Revenue	7,204	11,040	13,452	2,413	21.9%
Other Operating Revenue	16,829	12,751	14,442	1,692	13.3%
Net Revenue	24,033	23,790	27,894	4,104	17.3%
Salaries and Wages	14,650	16,433	21,000	4,567	27.8%
Employee Benefits Expense	2,233	3,264	4,167	903	27.7%
Professional Fees	1,299	1,324	1,442	118	8.9%
Supplies Expense	1,016	1,739	2,161	422	24.3%
Purchased Services	2,144	2,603	3,182	579	22.2%
Facilities Expense	1,334	1,467	1,759	292	19.9%
Depreciation & Amortization	383	699	1,074	375	53.6%
Other Operating Expense	1,477	1,420	1,256	(164)	-11.6%
Intrasystem Allocation	843	2,017	2,767	750	37.2%
Total Operating Expense	25,378	30,966	38,807	7,841	25.3%
Income/(Loss) From Operations	(1,346)	(7,176)	(10,913)	(3,737)	52.1%
Total Non-Operating Income/(Loss)	(59)	(57)	(94)	(37)	65.2%
Excess/(Deficit) of Revenues Over Expenses	\$ (1,404)	\$ (7,233)	\$ (11,007)	\$ (3,774)	52.2%
EBIDA	\$ (963)	\$ (6,476)	\$ (9,839)	\$ (3,362)	51.9%



# Memorial Physician Group

## Operating Indicators

	<b>FY 2023 Actual</b>	<b>FY 2024 Projected</b>	<b>FY 2025 Budget</b>	<b>Variance</b>	<b>% Variance</b>
Physician Group Encounters	890,842	1,037,165	1,200,404	163,239	15.7%



# Memorial Physician Group

## Statement of Revenues and Expenses

(\$ thousands)	FY 2023 Actual	FY 2024 Projected	FY 2025 Budget	Variance	% Variance
Outpatient Revenue	\$ 362,002	\$ 403,165	\$ 464,526	\$ 61,361	15.2%
Gross Patient Revenue	362,002	403,165	464,526	61,361	15.2%
Net Patient Revenue	105,418	116,383	137,178	20,795	17.9%
Other Operating Revenue	18,864	20,780	21,775	994	4.8%
Net Revenue	124,282	137,163	158,953	21,790	15.9%
Salaries and Wages	176,616	204,828	229,569	24,740	12.1%
Employee Benefits Expense	15,500	20,647	26,101	5,454	26.4%
Professional Fees	7	7	22	15	221.8%
Supplies Expense	13,556	15,352	17,408	2,056	13.4%
Purchased Services	3,999	3,460	3,555	95	2.7%
Facilities Expense	7,752	8,498	10,443	1,945	22.9%
Depreciation & Amortization	5,720	6,179	7,535	1,355	21.9%
Other Operating Expense	5,210	4,851	5,934	1,083	22.3%
Intrasystem Allocation	4,390	9,819	11,737	1,919	19.5%
Total Operating Expense	232,751	273,641	312,304	38,662	14.1%
Income/(Loss) From Operations	(108,469)	(136,478)	(153,351)	(16,873)	12.4%
Total Non-Operating Income/(Loss)	(614)	(577)	(764)	(187)	32.5%
Excess/(Deficit) of Revenues Over Expenses	\$ (109,083)	\$ (137,055)	\$ (154,115)	\$ (17,060)	12.5%
EBIDA	\$ (102,731)	\$ (130,281)	\$ (145,792)	\$ (15,511)	11.9%



# Graduate Medical Education

## Medical Residents by Specialty and Academic Year

	2020 - 2021	2021 - 2022	2022 - 2023	2023 - 2024	2024 - 2025	Variance	% Variance
Physical Medicine and Rehabilitation	11	15	16	16	16	0	0.0%
Internal Medicine	49	49	49	49	49	0	0.0%
Pediatrics	24	24	23	24	24	0	0.0%
Podiatry	6	6	6	6	6	0	0.0%
Neurology	8	12	16	16	16	0	0.0%
Psychiatry	7	11	15	16	16	0	0.0%
General Surgery	11	17	23	28	30	2	6.7%
Anesthesiology	3	6	9	12	12	0	0.0%
Emergency Medicine	0	10	20	30	30	0	0.0%
OB-Gynecology	4	7	11	15	16	1	6.3%
Cardiology	0	5	10	15	15	0	0.0%
Hematology-Oncology	0	5	10	15	15	0	0.0%
Transitional Year	0	0	19	3	6	3	50.0%
Infectious Disease	0	0	2	4	4	0	0.0%
Allergy & Immunology	0	0	0	2	4	2	50.0%
Total Medical Residents	123	167	229	251	259	8	3.1%



# Graduate Medical Education

## Statement of Revenues and Expenses

(\$ thousands)	FY 2023 Actual	FY 2024 Projected	FY 2025 Budget	Variance	% Variance
Net Patient Revenue	\$ 41,225	\$ 38,973	\$ 39,294	\$ 321	0.8%
Other Operating Revenue	7,002	10,882	7,275	(3,606)	-33.1%
Net Revenue	48,226	49,854	46,570	(3,285)	-6.6%
Salaries and Wages	19,245	22,193	24,224	2,031	9.2%
Employee Benefits Expense	2,074	2,789	3,864	1,076	38.6%
Professional Fees	1,833	2,308	2,651	343	14.9%
Supplies Expense	146	263	466	203	77.0%
Purchased Services	393	437	856	419	96.1%
Facilities Expense	2	2	4	2	77.5%
Depreciation & Amortization	161	273	582	309	113.2%
Other Operating Expense	1,012	1,093	1,619	526	48.1%
Intrasystem Allocation	1,012	1,879	2,141	262	14.0%
Total Operating Expense	25,876	31,237	36,408	5,171	16.6%
Income/(Loss) From Operations	22,350	18,618	10,162	(8,456)	-83.2%
Excess/(Deficit) of Revenues Over Expenses	\$ 22,350	\$ 18,618	\$ 10,162	\$ (8,456)	-45.4%
EBIDA	\$ 22,511	\$ 18,891	\$ 10,744	\$ (8,147)	-43.1%



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# Other Entities

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

## Statement of Revenues and Expenses

(\$ thousands)	FY 2023 Actual	FY 2024 Projected	FY 2025 Budget	Variance	% Variance
Outpatient Revenue	\$ 27,679	\$ 31,461	\$ 35,779	\$ 4,318	13.7%
Gross Patient Revenue	27,679	31,462	35,779	4,318	13.7%
Net Patient Revenue	6,686	8,077	9,070	993	12.3%
Other Operating Revenue	152,815	170,195	177,936	7,741	4.5%
Net Revenue	159,501	178,272	187,006	8,734	4.9%
Salaries and Wages	186,099	211,382	232,136	20,754	9.8%
Employee Benefits Expense	26,565	40,143	46,369	6,226	15.5%
Professional Fees	16,147	22,794	26,450	3,655	16.0%
Supplies Expense	89,078	103,987	79,151	(24,836)	-23.9%
Purchased Services	83,967	97,429	108,769	11,340	11.6%
Facilities Expense	16,549	18,727	20,014	1,287	6.9%
Depreciation & Amortization	23,005	25,213	29,674	4,460	17.7%
Other Operating Expense	44,338	46,119	42,495	(3,625)	-7.9%
Intrasystem Allocation	(325,029)	(371,919)	(409,889)	(37,970)	10.2%
Total Operating Expense	160,718	193,875	175,168	(18,707)	-9.6%
Income/(Loss) From Operations	(1,218)	(15,603)	11,838	27,441	-175.9%
Total Non-Operating Income/(Loss)	45,731	90,974	78,382	(12,592)	-13.8%
Excess/(Deficit) of Revenues Over Expenses	\$ 44,513	\$ 75,371	\$ 90,220	\$ 14,849	19.7%
EBIDA	\$ 64,162	\$ 81,634	\$ 122,709	\$ 41,075	50.3%



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