

Parkview Medical Center, CO

- Colorado Health Facilities Authority, Hospital Revenue Refunding Bonds (Parkview Medical Center, Inc. Project), Series 2015A, \$5,315,000 and Hospital Revenue Refunding Bonds
1 (Parkview Medical Center, Inc. Project), Series 2015B, \$38,130,000, Dated: June 18, 2015
2 Colorado Health Facilities Authority, Hospital Revenue Refunding Bonds (Parkview Medical Center, Inc. Project), Series 2014, \$11,820,000, Dated: September 30, 2014 **NAR**
3 Colorado Health Facilities Authority, Hospital Revenue Bonds (Parkview Medical Center, Inc. Project), Series 2012, \$29,310,000, Dated: October 4, 2012
4 Colorado Health Facilities Authority, Hospital Revenue Refunding Bonds (Parkview Medical Center, Inc. Project), Series 2007B, \$30,530,000, Dated: November 8, 2007

Summary of Certain Utilization and Financial Information

Series 2015AB, 2012, 2007B

Medical Center Historical Utilization Statistics

Fiscal Year Ended June 30,

	2016
Licensed Beds	350
Staffed Beds	334
Admissions	15,716
Occupancy	70.49%
Average Length of Stay	5.75
Patient Days	90,292
Outpatient Visits	241,665
Inpatient Surgeries	3,933
Outpatient Surgeries	5,142
Emergency Room	84,245
Average Daily Census	246.6

Excluded Newborn, Included Psych, Rehab, Chem Dep, SNF

Excluded Newborn, Included Psych, Rehab, Chem Dep, SNF
Excluded Newborn, Included Psych, Rehab, Chem Dep, SNF

Series 2015AB, 2012, 2007B

Historical Gross Patient Service Revenues by Source of Payment

Fiscal Year Ended June 30,

Sources of Revenue	2016
Medicare	601,105,501
Medicaid	470,450,659
Commercial	21,716,143
Managed Care Plans	318,516,730
Medically Indigent Program	6,245,651
Self Pay	19,624,378
Worker Comp	9,602,284
Other	264,439,353
TOTAL	1,711,700,698

Series 2015AB, 2012, 2007B

Medical Center and its Affiliates Summary of Revenues and Expenses

Fiscal Year Ended June 30,

	2016
OPERATING REVENUES	
Patient Service Revenue	376,814,445
Provision for Bad Debts	21,981,628
Patient Service Revenue Less Provision for Bad Debts	354,832,817
Other Operating Revenue	9,937,057
TOTAL OPERATING REVENUES	364,769,874
OPERATING EXPENSES:	
Salaries and Benefits	151,360,545
Supplies and Drugs	67,844,344
Purchased Services	50,418,940
Physician Practice Expenses	49,420,873
Depreciation and Amortization	17,546,414
Interest	4,502,422
Medical Education	5,085,834
Other	13,406,292
TOTAL OPERATING EXPENSES	359,585,664
INCOME FROM OPERATIONS	5,184,210
NONOPERATING INCOME (EXPENSE)	
Investment income	3,468,551
Other	<2,160,964>
TOTAL	13,075,887
EXCESS OF REVENUES OVER EXPENSES	6,491,797
OTHER CHANGES IN UNRESTRICTED NET ASSETS	
Unrealized Gains (Losses) on Investments	6,687,153
Distributions to Non-Controlling Member of Subsidiary	<585,669>
Combination of Ancillary Services	0
Transfer of cash from the Health System	0
Distribution to the Health System	0
INCREASE IN UNRESTRICTED NET ASSETS	12,851,896

Series 2015AB, 2012, 2007B

Historical Liquidity Summary

Fiscal Year Ended June 30,

	2016
Cash and Cash Equivalents	35,034,917
Short-term Investment	6,081,647
Long-term Investments	204,021,835
Unrestricted Cash and Investments	245,138,399
Total Operating Expenses	359,585,664
Depreciation	17,546,414
Average Daily Operating Expense	982,474
Days Cash on Hand	249.51

Series 2015AB, 2012, 2007B

Historical Debt Service Coverage Ratios

Fiscal Year Ended June 30,

	2016
<u>Income available for debt service:</u>	
Excess of Revenues over Expenses	7,055,896
Non-controlling interest	<651,605>
Depreciation and Amortization	17,559,705
Interest Expense	4,502,422
Income Available for Debt Service	28,466,418
Maximum Annual Debt Service:	7,929,835
Adjustment - exclusion of series 2012 debt service	<2,091,975>
Long-term Debt Service Coverage Ratio	4.88

Based on Parkview Health System

Added to match audited financial statements

Added to match audited financial statements

Series 2015AB

Summary of Net Patient Service Revenue

Fiscal Year Ended June 30,

<u>Source of Net Patient Service Revenue</u>	2016
Medical Center	339,528,757
Ancillary Services	30,901,325
Parkwest Imaging	6,384,363
Total Net Patient Service Revenue	376,814,445

Series 2007B

Medical Center Operating Beds

Fiscal Year Ended June 30, 2016

<u>Service Area</u>	<u>Operating Beds</u>
Behavior Medicine	35
Medicine/Surgery/Oncology	173
Chemical Dependency	30
Skilled Nursing Unit	20
Obstetrics and Gynecology	42
Acute Rehabilitation	15
Intensive Care	19
Pediatrics	9
Neuro Intensive Care	11
TOTAL	354

Series 2007B

Composition of the Medical Staff By Specialty

Fiscal Year Ended June 30, 2016

<u>Specialty</u>	<u>Number of Physicians</u>
Allergy	7
Anesthesiology	19
Cardiology	13
Cardio/Thoracic Surgery	8
Dentistry	4
Dermatology	6
Diagnostic Radiology	12
Emergency Medicine	37
Endocrinology	4
Family Practice	57
Gastroenterology	9
General Surgery	16
General/Colon Rectal	1
Infectious Disease	2
Internal Medicine	52
Maternal/Fetal	0
Neonatology	6
Nephrology	5
Neurology	6
Neurosurgery	5
Obstetrics and Gynecology	18
Occupational Medicine	2
Oncology	5
Ophthalmology	8
Oral and Maxillo Facial Surgery	2
Orthopedics	15
Otolaryngology	5
Pathology	3
Pediatric Cardiology	4
Pediatric Dentistry	1
Pediatrics	9
Physiatry/PM&R	7
Plastic Surgery	3
Podiatry	8
Psychiatry	10
Pulmonology	3
Radiation Oncology	2
Rheumatology	2
Urology	8
Surgical Assistant	0
TOTAL	384

Series 2007B

The Number of Admissions to the Medical Center

Fiscal Year Ended June 30, 2016

<u>Specialty</u>	<u>Number of Admissions</u>	<u>Percentage</u>
Medical	10,801	67%
Surgical	1,282	8%
Psychiatric	1,463	9%
Obstetrics and Gynecology	1,551	10%
Pediatrics	366	2%
Rehabilitation	646	4%
Total	16,109	100%

Series 2007B

Service Area

Fiscal Year Ended June 30, 2016

<u>Market Area</u>	<u>Patient Origin</u>
Pueblo County	11,586
Fremont County	758
Las Animas County	682
Otero County	620
Huerfano County	268
El Paso County	399
Crowley County	187
Custer County	148
Prowers County	290
All Other Counties in Colorado	801
All Other Counties outside of Colorado	370
Total	16,109

Added to include all other counties outside of Colorado

Series 2007B

Service Area Competition

Fiscal Year Ended June 30, 2016

<u>Hospital</u>	<u>Licensed Beds Capacity</u>	<u>Total Admissions</u>	<u>ER Visits</u>	<u>Inpatient Discharges</u>
Parkview Medical Center, Inc.	350	16,109	84,245	
St. Mary-Corwin Hospital	408	6,166	40,091	