



University of Colorado Health
QUARTERLY BOND COMPLIANCE PACKET

For Quarter Ended:
December 31, 2019

University of Colorado Health
Volume Indicators
Fiscal Year Ending June 30, 2020

Statistic Description	Year-to-Date - - UCHealth Rollup						
	Actual	Budget	Prior Year	Var to Budget	% Var to Budget	Var to PY	% Var PY
Inpatient Admits							
Admits - Med/Surg	38,337	37,519	35,143	818	2.2%	3,194	9.1%
Admits - OB	7,412	7,517	6,878	(105)	-1.4%	534	7.8%
Admits - NICU	541	571	709	(30)	-5.3%	(168)	-23.7%
Admits - Psych	1,120	1,048	1,036	72	6.9%	84	8.1%
Admits - Rehab	782	759	613	23	3.0%	169	27.6%
Total	48,192	47,414	44,379	778	1.6%	3,813	8.6%
Admits - Residential	230	238	231	(8)	-3.4%	(1)	-0.4%
Admits - Nursery	6,255	6,038	5,663	217	3.6%	592	10.5%
Admits - Med/Surg Peds	-	-	1,009	-	0.0%	(1,009)	100.0%
Admits - NICU Peds	91	45	304	46	102.2%	(213)	-70.1%
Total - Peds	91	45	1,313	46	102.2%	(1,222)	-93.1%
Inpatient Patient Days							
Patient Days - Med/Surg	189,466	182,559	171,890	6,907	3.8%	17,576	10.2%
Patient Days - OB	19,486	20,106	18,735	(620)	-3.1%	751	4.0%
Patient Days - NICU	8,670	10,857	11,443	(2,187)	-20.1%	(2,773)	-24.2%
Patient Days - Psych	4,732	4,809	4,753	(77)	-1.6%	(21)	-0.4%
Patient Days - Rehab	8,366	9,022	7,134	(656)	-7.3%	1,232	17.3%
Total	230,720	227,354	213,955	3,366	1.5%	16,765	7.8%
Patient Days - Residential	5,110	5,981	6,309	(871)	-14.6%	(1,199)	-19.0%
Patient Days - Nursery	12,610	12,692	11,802	(82)	-0.6%	808	6.8%
Patient Days - Med/Surg Peds	-	-	3,029	-	0.0%	(3,029)	100.0%
Patient Days - NICU Peds	1,655	1,082	8,505	573	53.0%	(6,850)	-80.5%
Total	1,655	1,082	11,534	573	53.0%	(9,879)	-85.7%
Length of Stay							
LOS - Med/Surg	4.94	4.87	4.89	0.08	1.6%	0.05	1.0%
LOS - OB	2.63	2.67	2.72	(0.05)	-1.7%	(0.09)	-3.5%
LOS - NICU	16.03	19.01	16.14	(2.99)	-15.7%	(0.11)	-0.7%
LOS - Psych	4.23	4.59	4.59	(0.36)	-7.9%	(0.36)	-7.9%
LOS - Rehab	10.70	11.89	11.64	(1.19)	-10.0%	(0.94)	-8.1%
Total	4.79	4.80	4.82	(0.01)	-0.2%	(0.03)	-0.7%
LOS - Residential	22.22	25.13	27.31	(2.91)	-11.6%	(5.09)	-18.7%
LOS - Nursery	2.02	2.10	2.08	(0.09)	-4.1%	(0.07)	-3.3%
LOS - Med/Surg Peds	-	-	3.00	-	0.0%	(3.00)	100.0%
LOS - NICU Peds	18.19	24.04	27.98	(5.86)	-24.4%	(9.79)	-35.0%
Total	18.19	24.04	8.78	(5.86)	-24.4%	9.40	107.0%
Average Daily Census (ADC)							
ADC - Med/Surg	1,029.71	992.17	934.18	37.54	3.8%	95.52	10.2%
ADC - OB	105.90	109.27	101.82	(3.37)	-3.1%	4.08	4.0%
ADC - NICU	47.12	59.01	62.19	(11.89)	-20.1%	(15.07)	-24.2%
ADC - Psych	25.72	26.13	25.83	(0.42)	-1.6%	(0.11)	-0.4%
ADC - Rehab	45.47	49.03	38.77	(3.57)	-7.3%	6.70	17.3%
Total	1,253.91	1,235.62	1,162.80	18.30	1.5%	91.11	7.8%
ADC - Residential	27.77	32.51	34.29	(4.73)	-14.6%	(6.52)	-19.0%
ADC - Nursery	68.53	68.98	64.14	(0.45)	-0.6%	4.39	6.8%
ADC - Med/Surg Peds	-	-	16.46	-	0.0%	(16.46)	100.0%
ADC - NICU Peds	8.99	5.88	46.22	3.11	53.0%	(37.23)	-80.5%
Total	8.99	5.88	62.68	3.11	53.0%	(53.69)	-85.7%
Total Occupancy %	65.9%	64.9%	63.7%	0.01	1.5%	0.02	3.4%

University of Colorado Health
Volume Indicators
Fiscal Year Ending June 30, 2020

Statistic Description	Year-to-Date - - UCHHealth Rollup						
	Actual	Budget	Prior Year	Var to Budget	% Var to Budget	Var to PY	% Var PY
Observation							
Observation - Hours	549,111	535,822	498,617	13,289	2.5%	50,494	10.1%
Observation - Patient Count	23,451	22,024	20,775	1,427	6.5%	2,676	12.9%
Observation - Equivalent Patient Days	22,880	22,326	20,776	554	2.5%	2,104	10.1%
Observation - LOS	0.98	1.01	1.00	(0.04)	-3.8%	(0.02)	-2.4%
Observation - Hours Peds	-	-	11,167	-	0.0%	(11,167)	100.0%
Observation - Patient Count Peds	-	-	496	-	0.0%	(496)	100.0%
Observation - Equivalent Patient Days	22,880	22,326	21,241	554	2.5%	1,639	7.7%
Observation - LOS	0.98	1.01	1.00	(0.04)	-3.8%	(0.02)	-2.3%
Bedded Volumes							
Bedded Patients	71,643	69,438	65,154	2,205	3.2%	6,489	10.0%
Bedded Patient Days	253,600	249,680	234,731	3,920	1.6%	18,869	8.0%
Bedded LOS	3.54	3.60	3.60	(0)	-1.6%	(0.06)	-1.7%
Bedded ADC	694.79	684.05	643.10	11	1.6%	51.70	8.0%
Bedded Patients w/ Peds	71,734	69,483	66,963	2,251	3.2%	4,771	7.1%
Bedded Patient Days w/ Peds	255,255	250,762	246,265	4,493	1.8%	8,990	3.7%
Bedded LOS w/ Peds	3.56	3.61	3.68	(0)	-1.4%	(0.12)	-3.2%
Bedded ADC w/ Peds	699.33	687.02	674.70	12	1.8%	24.63	3.7%
Surgical Volumes							
Surgeries - Inpatient	16,375	15,814	14,895	561	3.5%	1,480	9.9%
Surgeries - Outpatient	24,639	22,955	23,436	1,684	7.3%	1,203	5.1%
Surgeries - ASC Inpatient	-	-	-	-	0.0%	-	0.0%
Surgeries - ASC Outpatient	4,655	4,518	3,707	137	3.0%	948	25.6%
Emergency Department							
ED - Visits (OP + Admits)	198,158	186,748	181,845	11,410	6.1%	16,313	9.0%
ED - Admits	23,031	21,556	21,198	1,475	6.8%	1,833	8.6%
ED OP Visits	175,127	165,192	160,647	9,935	6.0%	14,480	9.0%
ED - Visits (OP + Admits) FSED	56,175	49,083	64,208	7,092	14.4%	(8,033)	-12.5%
ED - Admits FSED	7	532	679	(525)	-98.7%	(672)	-99.0%
ED OP Visits FSED	56,168	48,551	63,529	7,617	15.7%	(7,361)	-11.6%
ED - Visits (OP + Admits) OB	7,992	8,713	6,364	(721)	-8.3%	1,628	25.6%
ED - Admits OB	3,237	3,323	2,444	(86)	-2.6%	793	32.4%
ED OP Visits OB	4,755	5,390	3,920	(635)	-11.8%	835	21.3%
Outpatient Visits (exclude ED, Rad, Lab)	1,985,478	1,943,321	1,784,331	42,157	2.2%	201,147	11.3%
Urgent Care Visits	127,972	119,896	104,163	8,076	6.7%	23,809	22.9%
Work RVUs	1,877,222	1,813,733	1,585,283	63,489	3.5%	291,939	18.4%
Deliveries	6,686	6,857	6,365	(171)	-2.5%	321	5.0%
Case Mix							
Case Mix - Med/Surg Case mix (YTD)	1.88	1.89	1.91	(0.01)	-0.6%	(0.03)	-1.4%
Case Mix - Psych Case mix (YTD)	1.13	0.98	0.99	0.15	14.9%	0.14	14.2%
Case Mix - Medicare Case mix (YTD)	2.08	2.11	2.13	(0.02)	-1.1%	(0.04)	-1.9%

University of Colorado Health
Volume Indicators
Fiscal Year Ending June 30, 2020

Statistic Description	Year-to-Date - - UCHealth Rollup						
	Actual	Budget	Prior Year	Var to Budget	% Var to Budget	Var to PY	% Var PY
Inpatient Payor Mix							
IP Payor Mix - Medicare	19,868	-	17,925	19,868	100.0%	1,943	10.8%
IP Payor Mix - Medicaid	10,461	-	11,278	10,461	100.0%	(817)	-7.2%
IP Payor Mix - CACP	262	-	290	262	100.0%	(28)	-9.7%
IP Payor Mix - TriCare	1,475	-	1,541	1,475	100.0%	(66)	-4.3%
IP Payor Mix - HMO/PPO	14,071	-	13,193	14,071	100.0%	878	6.7%
IP Payor Mix - Self Pay	1,645	-	1,099	1,645	100.0%	546	49.7%
IP Payor Mix - Other	1,297	-	1,154	1,297	100.0%	143	12.4%
Total	49,079	-	46,480	49,079	100.0%	2,599	5.6%
Outpatient Payor Mix							
OP Payor Mix - Medicare	813,709	-	719,054	813,709	100.0%	94,655	13.2%
OP Payor Mix - Medicaid	329,654	-	329,672	329,654	100.0%	(18)	0.0%
OP Payor Mix - CACP	4,406	-	4,676	4,406	100.0%	(270)	-5.8%
OP Payor Mix - TriCare	82,987	-	73,924	82,987	100.0%	9,063	12.3%
OP Payor Mix - HMO/PPO	918,884	-	824,076	918,884	100.0%	94,808	11.5%
OP Payor Mix - Self Pay	81,284	-	67,442	81,284	100.0%	13,842	20.5%
OP Payor Mix - Other	75,122	-	66,055	75,122	100.0%	9,067	13.7%
Total	2,306,046	-	2,084,899	2,306,046	100.0%	221,147	10.6%
Available Beds							
Available Beds - Med/Surg	1,216	1,189	1,224	27	2.2%	(8)	-0.7%
Available Beds - ICU	250	252	259	(2)	-0.8%	(9)	-3.4%
Available Beds - OB	242	264	207	(22)	-8.5%	35	16.7%
Available Beds - NICU	109	108	150	1	1.2%	(41)	-27.1%
Available Beds - Psych	38	34	34	4	10.3%	4	10.3%
Available Beds - Rehab	63	66	50	(3)	-4.5%	13	26.0%
Total	1,917	1,913	1,924	4	0.2%	(7)	-0.3%
Available Beds - Residential	78	78	78	-	0.0%	-	0.0%
Available Beds - Normal Newborn	67	83	67	(16)	-19.3%	-	0.0%
Licensed Beds							
Licensed Beds - Med/Surg	1,250	42	1,196	1,208	2875.0%	54	4.5%
Licensed Beds - ICU	270	18	267	252	1398.1%	3	1.1%
Licensed Beds - OB	249	21	196	228	1083.3%	53	27.0%
Licensed Beds - NICU	120	6	114	114	1900.0%	6	5.3%
Licensed Beds - Psych	41	-	41	41	100.0%	-	0.0%
Licensed Beds - Rehab	70	-	95	70	100.0%	(24)	-25.7%
Total	1,999	87	1,908	1,912	2197.7%	91	4.8%

Payor Mix - Inpatient (Volume)
Fiscal Year Ending June 2020

Year-to-Date	Medicare	Medicaid	CICP	TriCare	HMO/PPO	Self Pay	Other	Total
North Region	46.9%	15.6%	0.3%	0.9%	30.8%	3.2%	2.1%	100.0%
Metro Region	36.3%	23.6%	0.7%	2.2%	31.3%	3.1%	2.7%	100.0%
South Region	38.5%	25.0%	0.5%	6.6%	22.5%	3.8%	3.2%	100.0%
Total	40.5%	21.3%	0.5%	3.0%	28.7%	3.4%	2.6%	100.0%

Payor Mix - Outpatient (Volume)
Fiscal Year Ending June 2020

Year-to-Date	Medicare	Medicaid	CICP	TriCare	HMO/PPO	Self Pay	Other	Total
North Region	41.1%	11.3%	0.1%	1.0%	39.9%	3.6%	3.0%	100.0%
Metro Region	30.5%	13.5%	0.3%	3.1%	46.7%	3.1%	2.8%	100.0%
South Region	32.4%	19.5%	0.2%	7.8%	32.0%	3.8%	4.2%	100.0%
Total	35.3%	14.3%	0.2%	3.6%	39.8%	3.5%	3.3%	100.0%

Unaudited Results
University of Colorado Health
Comparative Summary Statements of Income & Changes in Fund Balances

For Quarter Ended: December 2019

(in Thousands)

ACTUAL

	NORTH	METRO	SOUTH	OTHER	TOTAL OBLIGATED	NON- OBLIGATED	TOTAL
Net Patient Revenue	\$ 435,953	\$ 583,913	\$ 274,060	\$ 239	\$ 1,294,165	\$ 4,394	\$ 1,298,559
Grant Revenue	400	297	8	-	704	375	1,079
Other Operating Revenue	7,081	6,958	3,110	399	17,549	4,197	21,746
Total Net Operating Revenue	\$ 443,434	\$ 591,168	\$ 277,178	\$ 638	\$ 1,312,418	\$ 8,966	\$ 1,321,384
Operating Expenses:							
Wages, Contract labor, & benefits	\$ 216,694	\$ 198,931	\$ 145,337	\$ 9	\$ 560,971	\$ 3,424	\$ 564,395
Supplies	87,004	159,540	56,334	9	302,888	2,303	305,191
Purchased Services & Other Expenses	71,430	150,609	52,587	(533)	274,093	5,529	279,622
Depreciation and Amortization	24,120	27,831	12,597	1,960	66,507	1,080	67,587
Total Operating Expense	\$ 399,248	\$ 536,911	\$ 266,856	\$ 1,445	\$ 1,204,459	\$ 12,336	\$ 1,216,795
Operating Income (Loss)	\$ 44,186	\$ 54,258	\$ 10,323	\$ (807)	\$ 107,959	\$ (3,370)	\$ 104,589
Nonoperating revenue & expenses							
Interest Expense	\$ (5,437)	\$ (13,856)	\$ (4,106)	\$ 10,630	\$ (12,769)	\$ (95)	\$ (12,864)
Investment Income	104,576	147,076	5,882	(10,604)	246,929	2,892	249,821
Other Non-Operating Revenue	(3,606)	(3,546)	(1,781)	(1)	(8,934)	225	(8,709)
Gain (Loss) Disposal Cap	19	-	-	-	19	-	19
Total Nonoperating Income	\$ 95,552	\$ 129,674	\$ (5)	\$ 25	\$ 225,245	\$ 3,022	\$ 228,267
Income Before Contributions	\$ 139,737	\$ 183,931	\$ 10,317	\$ (782)	\$ 333,204	\$ (348)	\$ 332,856
Non-Recurring	-	-	-	-	-	-	-
Restricted contributions	8	-	270	-	278	1,089	1,367
Distribution of Net Assets	(4,839)	-	-	-	(4,839)	-	(4,839)
Increase (Decrease) in Net Assets	\$ 134,906	\$ 183,931	\$ 10,587	\$ (782)	\$ 328,643	\$ 741	\$ 329,383

Unaudited Results
University of Colorado Health
Comparative Summary Statements of Income & Changes in Fund Balances

For Quarter Ended: December 2019 (in Thousands) BUDGET								
	NORTH	METRO	SOUTH	OTHER	TOTAL OBLIGATED	NON- OBLIGATED	System Consolidated	
Net Patient Revenue	\$ 425,205	\$ 587,150	\$ 264,044	\$ 236	\$ 1,276,634	\$ 3,670	\$ 1,280,305	
Grant Revenue	397	285	16	4	702	348	1,049	
Other Operating Revenue	7,322	4,742	3,097	(933)	14,228	2,358	16,586	
Total Net Operating Revenue	\$ 432,924	\$ 592,177	\$ 267,156	\$ (693)	\$ 1,291,564	\$ 6,376	\$ 1,297,940	
Operating Expenses:								
Wages, Contract labor, & benefits	\$ 213,647	\$ 204,649	\$ 141,409	\$ 54	\$ 559,759	\$ 3,542	\$ 563,301	
Supplies	82,775	157,743	53,138	0	293,656	1,213	294,870	
Purchased Services & Other Expenses	71,392	151,265	53,313	(1,654)	274,316	2,946	277,262	
Depreciation and Amortization	25,402	28,321	12,127	94	65,945	2,062	68,007	
Total Operating Expense	\$ 393,217	\$ 541,978	\$ 259,987	\$ (1,505)	\$ 1,193,677	\$ 9,764	\$ 1,203,440	
Operating Income (Loss)	\$ 39,708	\$ 50,199	\$ 7,169	\$ 812	\$ 97,887	\$ (3,388)	\$ 94,499	
Nonoperating revenue & expenses								
Interest Expense	\$ (6,039)	\$ (15,151)	\$ (4,015)	\$ 13,091	\$ (12,115)	\$ (66)	\$ (12,181)	
Investment Income	24,840	39,816	1,176	(13,151)	52,681	775	53,456	
Other Non-Operating Revenue	(3,530)	(3,520)	(2,582)	(44)	(9,676)	438	(9,238)	
Gain (Loss) Disposal Cap	(5)	(0)	-	24	19	-	19	
Total Nonoperating Income	\$ 15,266	\$ 21,145	\$ (5,421)	\$ (80)	\$ 30,909	\$ 1,147	\$ 32,057	
Income Before Contributions	\$ 54,974	\$ 71,343	\$ 1,748	\$ 732	\$ 128,797	\$ (2,241)	\$ 126,556	
Non-Recurring	-	-	-	-	-	-	-	
Restricted contributions	53	(10)	250	0	292	1,784	2,076	
Distribution of Net Assets	(2,171)	-	-	-	(2,171)	-	(2,171)	
Increase (Decrease) in Net Assets	\$ 52,855	\$ 71,333	\$ 1,998	\$ 732	\$ 126,918	\$ (456)	\$ 126,461	

Unaudited Results
University of Colorado Health
Comparative Summary Statements of Income & Changes in Fund Balances

For Quarter Ended: December 2019 (in Thousands) PRIOR YEAR								
	NORTH	METRO	SOUTH	OTHER	TOTAL OBLIGATED	NON- OBLIGATED	System Consolidated	
Net Patient Revenue	\$ 402,702	\$ 520,990	\$ 263,482	\$ 251	\$ 1,187,425	\$ 1,503	\$ 1,188,928	
Grant Revenue	510	277	8	9	804	448	1,252	
Other Operating Revenue	7,098	2,106	3,318	(2,172)	10,350	2,322	12,672	
Total Net Operating Revenue	\$ 410,310	\$ 523,373	\$ 266,809	\$ (1,912)	\$ 1,198,579	\$ 4,273	\$ 1,202,853	
Operating Expenses:								
Wages, Contract labor, & benefits	\$ 189,185	\$ 173,698	\$ 134,409	\$ 281	\$ 497,573	\$ 1,693	\$ 499,266	
Supplies	77,503	139,525	53,523	0	270,552	534	271,086	
Purchased Services & Other Expenses	60,339	127,460	55,487	(1,674)	241,611	(595)	241,016	
Depreciation and Amortization	18,892	21,547	9,998	375	50,813	464	51,277	
Total Operating Expense	\$ 345,919	\$ 462,230	\$ 253,417	\$ (1,017)	\$ 1,060,549	\$ 2,096	\$ 1,062,645	
Operating Income (Loss)	\$ 64,390	\$ 61,143	\$ 13,392	\$ (895)	\$ 138,030	\$ 2,177	\$ 140,207	
Nonoperating revenue & expenses								
Interest Expense	\$ (4,488)	\$ (12,467)	\$ (3,385)	\$ 10,372	\$ (9,968)	\$ (29)	\$ (9,997)	
Investment Income	(117,444)	(146,778)	(6,064)	(10,138)	(280,424)	(3,637)	(284,061)	
Other Non-Operating Revenue	(4,003)	(4,157)	(3,209)	(150)	(11,519)	792	(10,727)	
Gain (Loss) Disposal Cap	(4)	(1)	(4)	-	(9)	-	(9)	
Total Nonoperating Income	\$ (125,939)	\$ (163,403)	\$ (12,662)	\$ 84	\$ (301,919)	\$ (2,874)	\$ (304,793)	
Income Before Contributions	\$ (61,548)	\$ (102,260)	\$ 730	\$ (810)	\$ (163,889)	\$ (697)	\$ (164,586)	
Non-Recurring	-	-	-	-	-	-	-	
Restricted contributions	821	(47)	73	(40)	807	76	883	
Distribution of Net Assets	(5,633)	-	-	-	(5,633)	-	(5,633)	
Increase (Decrease) in Net Assets	\$ (66,360)	\$ (102,307)	\$ 802	\$ (850)	\$ (168,715)	\$ (621)	\$ (169,336)	

Unaudited Results
University of Colorado Health
Comparative Summary Statements of Income & Changes in Fund Balances

For YTD: December 2019
(in Thousands)
ACTUAL

	NORTH	METRO	SOUTH	OTHER	TOTAL OBLIGATED	NON- OBLIGATED	TOTAL
Net Patient Revenue	\$ 853,319	\$ 1,146,144	\$ 547,880	\$ 458	\$ 2,547,801	\$ 7,342	\$ 2,555,143
Grant Revenue	777	644	10	-	1,431	627	2,058
Other Operating Revenue	14,011	11,026	6,085	121	31,242	5,694	36,937
Total Net Operating Revenue	\$ 868,107	\$ 1,157,814	\$ 553,974	\$ 580	\$ 2,580,475	\$ 13,663	\$ 2,594,138
Operating Expenses:							
Wages, Contract labor, & benefits	\$ 424,147	\$ 393,038	\$ 285,285	\$ 47	\$ 1,102,517	\$ 6,448	\$ 1,108,965
Supplies	170,452	306,298	110,231	7	586,988	4,606	591,594
Purchased Services & Other Expenses	141,254	303,474	106,580	(2,226)	549,082	7,264	556,346
Depreciation and Amortization	47,646	56,870	24,299	3,652	132,468	2,176	134,643
Total Operating Expense	\$ 783,499	\$ 1,059,681	\$ 526,395	\$ 1,479	\$ 2,371,054	\$ 20,494	\$ 2,391,548
Operating Income (Loss)	\$ 84,607	\$ 98,134	\$ 27,579	\$ (900)	\$ 209,420	\$ (6,831)	\$ 202,590
Nonoperating revenue & expenses							
Interest Expense	\$ (10,987)	\$ (28,022)	\$ (8,029)	\$ 22,239	\$ (24,800)	\$ (189)	\$ (24,988)
Investment Income	107,318	165,969	7,505	(22,184)	258,607	3,509	262,116
Other Non-Operating Revenue	(7,451)	(6,645)	(4,761)	(139)	(18,996)	640	(18,356)
Gain (Loss) Disposal Cap	10	-	0	-	10	-	10
Total Nonoperating Income	\$ 88,890	\$ 131,302	\$ (5,285)	\$ (84)	\$ 214,823	\$ 3,960	\$ 218,783
Income Before Contributions	\$ 173,497	\$ 229,435	\$ 22,294	\$ (984)	\$ 424,243	\$ (2,871)	\$ 421,372
Non-Recurring	-	-	-	-	-	-	-
Restricted contributions	10	760	323	-	1,093	2,825	3,918
Distribution of Net Assets	(4,839)	-	-	-	(4,839)	-	(4,839)
Increase (Decrease) in Net Assets	\$ 168,668	\$ 230,195	\$ 22,617	\$ (984)	\$ 420,497	\$ (46)	\$ 420,451

Unaudited Results
University of Colorado Health
Comparative Summary Statements of Income & Changes in Fund Balances

For YTD: December 2019 (in Thousands) BUDGET								
	NORTH	METRO	SOUTH	OTHER	TOTAL OBLIGATED	NON- OBLIGATED	System Consolidated	
Net Patient Revenue	\$ 840,370	\$ 1,147,681	\$ 526,607	\$ 471	\$ 2,515,129	\$ 6,403	\$ 2,521,532	
Grant Revenue	795	570	31	8	1,403	695	2,099	
Other Operating Revenue	14,499	9,254	6,138	(1,861)	28,030	4,712	32,742	
Total Net Operating Revenue	\$ 855,663	\$ 1,157,505	\$ 532,777	\$ (1,382)	\$ 2,544,562	\$ 11,810	\$ 2,556,373	
Operating Expenses:								
Wages, Contract labor, & benefits	\$ 424,857	\$ 404,834	\$ 279,814	\$ 110	\$ 1,109,614	\$ 6,915	\$ 1,116,528	
Supplies	164,725	313,107	105,006	1	582,838	2,337	585,175	
Purchased Services & Other Expenses	143,022	301,068	106,755	(3,304)	547,542	5,728	553,270	
Depreciation and Amortization	50,453	56,468	24,060	177	131,158	2,917	134,075	
Total Operating Expense	\$ 783,056	\$ 1,075,477	\$ 515,634	\$ (3,016)	\$ 2,371,152	\$ 17,897	\$ 2,389,049	
Operating Income (Loss)	\$ 72,606	\$ 82,028	\$ 17,143	\$ 1,634	\$ 173,411	\$ (6,087)	\$ 167,324	
Nonoperating revenue & expenses								
Interest Expense	\$ (12,385)	\$ (31,059)	\$ (8,056)	\$ 26,303	\$ (25,197)	\$ (117)	\$ (25,314)	
Investment Income	49,221	79,521	2,328	(26,413)	104,656	1,542	106,198	
Other Non-Operating Revenue	(7,061)	(7,039)	(5,164)	(88)	(19,352)	844	(18,508)	
Gain (Loss) Disposal Cap	(9)	(1)	-	48	38	-	38	
Total Nonoperating Income	\$ 29,766	\$ 41,422	\$ (10,892)	\$ (150)	\$ 60,146	\$ 2,270	\$ 62,415	
Income Before Contributions	\$ 102,372	\$ 123,450	\$ 6,251	\$ 1,484	\$ 233,557	\$ (3,817)	\$ 229,740	
Non-Recurring	-	-	-	-	-	-	-	
Restricted contributions	105	(21)	500	0	585	3,642	4,227	
Distribution of Net Assets	(4,343)	-	-	-	(4,343)	-	(4,343)	
Increase (Decrease) in Net Assets	\$ 98,135	\$ 123,429	\$ 6,751	\$ 1,484	\$ 229,799	\$ (175)	\$ 229,624	

Unaudited Results
University of Colorado Health
Comparative Summary Statements of Income & Changes in Fund Balances

For YTD: December 2019 (in Thousands) PRIOR YEAR								
	NORTH	METRO	SOUTH	OTHER	TOTAL OBLIGATED	NON- OBLIGATED	System Consolidated	
Net Patient Revenue	\$ 790,255	\$ 1,028,683	\$ 525,255	\$ 497	\$ 2,344,690	\$ 1,966	\$ 2,346,657	
Grant Revenue	979	554	31	9	1,573	811	2,384	
Other Operating Revenue	14,563	4,125	6,179	(2,310)	22,556	4,678	27,234	
Total Net Operating Revenue	\$ 805,796	\$ 1,033,362	\$ 531,465	\$ (1,804)	\$ 2,368,819	\$ 7,455	\$ 2,376,274	
Operating Expenses:								
Wages, Contract labor, & benefits	\$ 372,767	\$ 346,838	\$ 267,755	\$ 695	\$ 988,054	\$ 3,234	\$ 991,289	
Supplies	152,008	267,185	101,429	1	520,623	1,040	521,663	
Purchased Services & Other Expenses	119,877	255,421	108,867	(3,170)	480,995	1,510	482,505	
Depreciation and Amortization	37,981	42,331	20,129	763	101,204	890	102,095	
Total Operating Expense	\$ 682,633	\$ 911,775	\$ 498,181	\$ (1,712)	\$ 2,090,877	\$ 6,675	\$ 2,097,552	
Operating Income (Loss)	\$ 123,163	\$ 121,587	\$ 33,285	\$ (92)	\$ 277,942	\$ 780	\$ 278,722	
Nonoperating revenue & expenses								
Interest Expense	\$ (10,824)	\$ (24,356)	\$ (6,661)	\$ 19,370	\$ (22,471)	\$ (59)	\$ (22,531)	
Investment Income	(70,234)	(76,655)	(3,183)	(19,072)	(169,144)	(2,315)	(171,459)	
Other Non-Operating Revenue	(7,799)	(7,647)	(5,791)	(163)	(21,400)	1,293	(20,107)	
Gain (Loss) Disposal Cap	71	(129)	(4)	-	(62)	-	(62)	
Total Nonoperating Income	\$ (88,786)	\$ (108,788)	\$ (15,639)	\$ 135	\$ (213,078)	\$ (1,081)	\$ (214,159)	
Income Before Contributions	\$ 34,377	\$ 12,799	\$ 17,646	\$ 43	\$ 64,865	\$ (301)	\$ 64,563	
Non-Recurring	-	-	-	-	-	-	-	
Restricted contributions	893	(44)	208	(40)	1,016	1,415	2,431	
Distribution of Net Assets	(5,633)	-	-	-	(5,633)	-	(5,633)	
Increase (Decrease) in Net Assets	\$ 29,637	\$ 12,755	\$ 17,853	\$ 3	\$ 60,248	\$ 1,114	\$ 61,362	

**Unaudited Results
University of Colorado Health
Comparative Balance Sheet
December 31, 2019**

	NORTH	METRO	SOUTH	OTHER	TOTAL OBLIGATED	NON-OBLIGATED	UCHealth TOTAL
Current Assets							
Cash and Cash Equivalents	129,374,429	165,703,982	7,927,575	36,797	303,042,783	17,446,225	320,489,007
Accounts Receivable from Patients	641,011,184	1,137,399,850	570,990,725	777,763	2,350,179,522	8,032,686	2,358,212,208
Allow for Uncollectibles & Contractual Adj	(442,426,362)	(843,783,143)	(448,803,991)	(643,599)	(1,735,657,095)	(4,724,424)	(1,740,381,519)
Related Party Receivables	139,989,560	290,102,818	(99,441,412)	(329,168,131)	1,482,836	10,829,769	12,312,605
Other Accounts Receivable	7,606,106	15,571,300	2,806,905	7,813,798	33,798,109	443,911	34,242,020
Intercompany ST Bonds Receivable	-	8,680,000	-	(8,680,000)	-	-	-
Inventory of Supplies at Cost	32,507,367	52,159,582	23,613,281	-	108,280,230	1,762,571	110,042,801
Prepaid Expense	15,533,240	32,100,969	11,440,303	23,653,999	82,728,512	77,419	82,805,931
Investments Designated for Liquidity Support	-	241,555,000	-	-	241,555,000	-	241,555,000
Total Current Assets	523,595,526	1,099,490,358	68,533,385	(306,209,373)	1,385,409,896	33,868,157	1,419,278,053
Designated Assets							
Restricted Investment Bonds	-	682,519	-	-	682,519	-	682,519
Restricted Investment Other	(2)	745	(0)	919,750	920,492	-	920,492
Investment and Receivables Restricted by Donor	-	6,592,385	-	(1,059,955)	5,532,430	46,617,996	52,150,426
Total Designated Assets	(2)	7,275,649	(0)	(140,205)	7,135,441	46,617,996	53,753,437
Long - Term Assets							
Non-Current Receivables	-	-	-	-	-	-	-
Building & Leasehold Improvements	1,071,521,740	1,279,884,454	565,647,392	184,926,609	3,101,980,195	123,296	3,102,103,491
Equipment	515,053,755	479,092,778	326,379,789	133,547,474	1,454,073,796	19,037,025	1,473,110,821
Accumulated Depreciation	(777,123,532)	(610,355,539)	(494,616,335)	(95,038,425)	(1,977,133,831)	(5,268,541)	(1,982,402,373)
Construction & Projects in Progress	13,908,194	75,075,760	139,091,255	51,122,433	279,197,642	3,558,805	282,756,447
Long-Term Investments	1,786,216,313	2,114,903,827	112,358,338	(0)	4,013,478,477	33,334,170	4,046,812,648
Investment in Triwest	18,615,253	7,402,007	2,051,493	28,836,503	56,905,257	9,201,891	66,107,148
Intercompany LT Bonds Receivable	-	1,141,235,646	-	(1,141,235,646)	0	-	0
Intercompany Deferred Financing Costs	-	-	-	-	-	-	-
Deferred Financing Costs	-	-	-	-	-	-	-
Other Long Term Assets	3,719,163	2,571,733	16,788,783	29,363,893	52,443,571	166,732	52,610,303
Deferred Outflows	15,549,581	37,619,152	23,215,963	7,186,644	83,571,340	1,718,355	85,289,695
Total Long - Term Assets	2,647,460,467	4,527,429,817	690,916,679	(801,290,514)	7,064,516,448	61,871,733	7,126,388,181
Total Unrestricted Assets	3,171,055,990	5,634,195,824	759,450,064	(1,107,640,093)	8,457,061,785	142,357,886	8,599,419,671
Current Liabilities							
Compensated Absences Payable	28,078,213	29,475,397	17,377,662	15,346,393	90,277,665	513,523	90,791,188
Salary & Wages Payable	70,787,685	45,152,489	35,537,326	31,880,755	183,358,254	706,833	184,065,088
Sales Tax Payable	46,399	65,638	1,968	-	114,006	1,618	115,624
Accounts Payable (Excluding Plant & Equipment)	63,469,353	108,370,171	47,344,478	51,486,172	270,670,174	3,167,656	273,837,831
Accounts Payable for Construction, Property, & Equipment	2,481,651	11,390,976	1,362,138	10,433,009	25,667,774	-	25,667,774
Accounts Payable Other	5,512,500	69,389,497	2,027,473	10,351,801	87,281,270	891,412	88,172,682
Intercompany Payable	-	-	-	-	-	-	-
Estimated Net Amounts Due to Third Party Payors	38,328,501	64,202,373	38,918,597	-	141,449,471	-	141,449,471
Accrued Interest Payable	2,463,614	6,170,267	1,936,084	(4,738,178)	5,831,786	-	5,831,786
FV Swap Agreement	-	3,367,781	-	-	3,367,781	-	3,367,781
Current Portion of Long-Term Debt	9,997,590	22,520,581	4,848,525	(8,680,000)	28,686,696	-	28,686,696
Long-Term Debt Subject to Short-Term Remarketing	-	241,555,000	-	-	241,555,000	-	241,555,000
Total Current Liabilities	221,165,505	601,660,171	149,354,250	106,079,951	1,078,259,877	5,281,043	1,083,540,921
Long-term Liabilities							
Long-Term Debt	651,507,605	1,689,236,574	410,191,176	(1,131,124,652)	1,619,810,703	-	1,619,810,703
Derivative Inst Liability	-	46,757,785	-	7,562,088	54,319,873	-	54,319,873
Other Long-Term Liabilities	24,902,290	101,761,930	15,452,458	46,153,410	188,270,087	52,082	188,322,169
Deferred Inflows	1,236,166	1,760,906	923,783	868,177	4,789,032	-	4,789,032
Total Long-Term Liabilities	677,646,061	1,839,517,194	426,567,416	(1,076,540,977)	1,867,189,695	52,082	1,867,241,777
Total Fund Balance	2,272,244,424	3,193,018,459	183,528,397	(137,179,068)	5,511,612,213	137,024,761	5,648,636,973
Total Liabilities and Fund Balance (Unrestricted Funds)	3,171,055,990	5,634,195,824	759,450,064	(1,107,640,093)	8,457,061,785	142,357,886	8,599,419,671

Unaudited Results
University of Colorado Health
Comparative Balance Sheet
December 31, 2018

	NORTH	METRO	SOUTH	OTHER	TOTAL OBLIGATED	NON-OBLIGATED	UCHealth TOTAL
Current Assets							
Cash and Cash Equivalents	82,354,737	104,713,688	8,036,016	(0)	195,104,440	20,061,593	215,166,033
Accounts Receivable from Patients	516,143,874	989,550,494	541,442,017	547,911	2,047,684,295	4,023,310	2,051,707,605
Allow for Uncollectibles & Contractual Adj	(342,808,248)	(743,730,297)	(415,150,088)	(386,287)	(1,502,074,920)	(3,046,933)	(1,505,121,854)
Related Party Receivables	41,679,989	234,224,693	(54,581,324)	(235,833,834)	(14,510,476)	26,660,873	12,150,398
Other Accounts Receivable	7,654,324	10,914,590	2,400,279	6,162,031	27,131,225	222,548	27,353,772
Intercompany ST Bonds Receivable	-	8,680,000	-	(8,680,000)	-	-	-
Inventory of Supplies at Cost	28,600,637	41,711,044	17,955,583	8	88,267,272	428,288	88,695,560
Prepaid Expense	14,782,351	27,242,851	10,479,517	15,922,973	68,427,692	89,799	68,517,491
Investments Designated for Liquidity Support	-	141,555,000	-	-	141,555,000	-	141,555,000
Total Current Assets	348,407,664	814,862,063	110,582,000	(222,267,198)	1,051,584,528	48,439,476	1,100,024,005
Designated Assets							
Restricted Investment Bonds	79,024	1,188,302	181	90	1,267,596	-	1,267,596
Restricted Investment Other	1	222	0	519,946	520,169	-	520,169
Investment and Receivables Restricted by Donor	-	5,226,083	-	(5,439,724)	(213,640)	46,182,021	45,968,381
Total Designated Assets	79,024	6,414,608	181	(4,919,687)	1,574,125	46,182,021	47,756,146
Long - Term Assets							
Non-Current Receivables	-	-	-	-	-	-	-
Building & Leasehold Improvements	882,852,070	1,005,422,000	489,391,320	99,542,182	2,477,207,572	112,614	2,477,320,186
Equipment	449,410,749	390,015,209	304,225,824	101,047,443	1,244,699,226	5,938,451	1,250,637,677
Accumulated Depreciation	(702,489,097)	(560,564,433)	(453,829,685)	(63,934,290)	(1,780,817,505)	(2,910,320)	(1,783,727,826)
Construction & Projects in Progress	186,652,062	329,660,416	119,078,874	84,164,210	719,555,562	228,959	719,784,521
Long-Term Investments	1,457,779,723	1,820,636,056	73,127,970	(0)	3,351,543,749	23,458,276	3,375,002,025
Investment in Triwest	16,171,792	7,428,860	2,100,072	25,641,380	51,342,104	10,503,829	61,845,933
Intercompany LT Bonds Receivable	-	949,106,440	-	(949,106,439)	0	-	0
Intercompany Deferred Financing Costs	-	-	-	-	-	-	-
Deferred Financing Costs	-	-	-	-	-	-	-
Other Long Term Assets	4,652,235	2,708,166	16,726,409	1,114,994	25,201,803	166,191	25,367,994
Deferred Outflows	8,898,748	36,667,547	21,798,970	3,664,271	71,029,536	2,044,748	73,074,284
Total Long - Term Assets	2,303,928,283	3,981,080,260	572,619,753	(697,866,250)	6,159,762,047	39,542,748	6,199,304,795
Total Unrestricted Assets	2,652,414,971	4,802,356,930	683,201,934	(925,053,136)	7,212,920,700	134,164,245	7,347,084,945
Current Liabilities							
Compensated Absences Payable	26,066,176	26,837,469	15,954,869	13,688,882	82,547,397	357,421	82,904,818
Salary & Wages Payable	58,811,133	41,096,973	31,890,381	28,621,029	160,419,516	324,355	160,743,871
Sales Tax Payable	37,986	58,061	1,545	-	97,591	1,607	99,198
Accounts Payable (Excluding Plant & Equipment)	63,726,106	95,640,898	44,515,893	43,325,225	247,208,122	1,147,663	248,355,785
Accounts Payable for Construction, Property, & Equipment	19,829,397	31,537,951	8,024,365	23,085,767	82,477,480	-	82,477,480
Accounts Payable Other	4,620,941	50,960,158	3,027,809	7,225,240	65,834,147	810,723	66,644,870
Intercompany Payable	-	-	-	-	-	-	-
Estimated Net Amounts Due to Third Party Payors	45,195,964	117,376,844	53,592,535	-	216,165,344	-	216,165,344
Accrued Interest Payable	1,961,873	7,364,175	1,975,158	(4,265,241)	7,035,965	-	7,035,965
FV Swap Agreement	-	3,367,781	-	-	3,367,781	-	3,367,781
Current Portion of Long-Term Debt	10,078,855	24,792,115	4,762,677	(8,466,468)	31,167,178	-	31,167,178
Long-Term Debt Subject to Short-Term Remarketing	-	141,555,000	-	-	141,555,000	-	141,555,000
Total Current Liabilities	230,328,432	540,587,424	163,745,231	103,214,434	1,037,875,520	2,641,769	1,040,517,289
Long-term Liabilities							
Long-Term Debt	558,009,002	1,553,461,945	416,272,013	(935,463,696)	1,592,279,265	-	1,592,279,265
Derivative Inst Liability	-	18,270,485	-	150,096	18,420,581	-	18,420,581
Other Long-Term Liabilities	17,922,287	93,504,788	10,093,214	43,394,568	164,914,857	37,827	164,952,684
Deferred Inflows	2,098,504	6,002,905	4,199,309	1,692,897	13,993,614	-	13,993,614
Total Long-Term Liabilities	578,029,793	1,671,240,123	430,564,536	(890,226,135)	1,789,608,317	37,827	1,789,646,144
Total Fund Balance	1,844,056,747	2,590,529,384	88,892,167	(138,041,434)	4,385,436,863	131,484,650	4,516,921,512
Total Liabilities and Fund Balance (Unrestricted Funds)	2,652,414,971	4,802,356,930	683,201,934	(925,053,136)	7,212,920,700	134,164,245	7,347,084,945

Unaudited Results
University of Colorado Health
Statement of Cash Flows
December 31, 2019
(in Thousands)

	2nd Quarter System Consolidated	Year-to-Date System Consolidated
Cash flows from operating activities		
Cash received from patients and third-party payors	\$ 1,311,804	\$ 2,526,892
Cash payments to suppliers for goods and services	(610,832)	(1,168,159)
Cash payments to employees/other on behalf of employees	(541,422)	(1,093,434)
Other cash payments	(21,930)	(22,814)
Other cash received	15,487	28,091
Net cash provided by operating activities	153,107	270,576
Cash flows from capital and related financing activities		
Proceeds from long-term debt	200,000	200,000
Principal payments under capital lease obligations	(1,573)	(3,149)
Principal repayments of long-term debt	(25,919)	(25,973)
Payments of interest and issuance costs on long-term debt	(22,702)	(27,978)
Capital expenditures	(146,821)	(235,781)
Receipt of contributions	1,258	3,071
Cash acquired from component unit	-	-
(Distributions to) contributions from minority interest in component unit	(4,839)	(4,839)
Proceeds from sale of capital assets	28	110
Net cash used in capital and related financing activities	(568)	(94,539)
Cash flows from Investing activities		
Investment income	26,490	45,723
Distributions received from joint ventures	2,450	3,803
Loans made to third parties	(16)	(2,599)
Proceeds from sale and maturities of investments	1,152,833	2,331,885
Purchases of investments	(1,229,167)	(2,458,614)
Net cash used in investing activities	(47,410)	(79,802)
Net increase (decrease) in cash and cash equivalents	105,129	96,235
Cash and cash equivalents at beginning of period	215,360	224,254
Cash and cash equivalents at end of period	\$ 320,489	\$ 320,489
Reconciliation of operating income to net cash provided by operating activities:		
Operating income	\$ 104,590	\$ 202,590
Adjustments to reconcile operating income to net cash provided by operating activities		
Depreciation and amortization	67,587	134,643
Provision for bad debts	84,625	160,391
Decrease (increase) in patient accounts receivable	(73,849)	(194,819)
Increase (decrease) in estimated third-party settlements	2,469	6,177
Decrease (increase) in other receivables and receivables from related parties	(2,355)	(2,079)
Decrease (increase) in inventories	(1,049)	(4,642)
Change in net pension assets/liabilities	12,277	7,588
Decrease (increase) in prepaid expenses	983	(12,005)
Decrease (increase) in other assets	(1,080)	(2,592)
Increase (decrease) in accounts payable and accrued expenses	(30,394)	(1,855)
Increase (decrease) in accrued compensated absences and other	140	(2,102)
Equity income from joint ventures	(2,144)	(4,962)
Acquired assets and liabilities from component unit	-	-
Adjustments to other cash receipts/payments	(8,693)	(15,757)
Total adjustments	48,517	67,986
Net cash provided by operating activities	\$ 153,107	\$ 270,576
Non-cash transactions:		
Donated pharmaceuticals	\$ 1,775	\$ 3,870
Construction in progress accrued	\$ (5,921)	\$ 25,668
Unrealized gain (loss)	\$ 176,617	\$ 162,616
Refunding of debt	\$ 141,640	\$ 141,640

Unaudited Results
University of Colorado Health
Financial Covenant Calculations
December 31, 2019

Days Cash on Hand

Cash	\$	303,042,783
Investments Designated for Liquidity Support		241,555,000
Long-term Investments		4,013,478,477
Total Cash and Investments	\$	4,558,076,260
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Operating Expenses	\$	2,391,548,391
Bad Debt Expense		160,391,365
Interest Expense		24,988,178
Total Expenses		2,576,927,935
<hr/>		
Less:		
Depreciation/Amortization		134,643,122
Total		2,442,284,813
<hr/>		
Days		182
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Average Daily Operating Expense	\$	13,419,147
Days Cash on Hand		339.7

Indebtedness Ratio

Long Term and Short Term Debt	\$	1,890,052,399
Unrestricted Net Assets		5,595,507,201
Total Capitalization	\$	7,485,559,600
Ratio of LT Debt to Total		25.2%

Debt Service Coverage Ratios*

Income (loss) before Contributions & Impairment	\$	1,111,936,141
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Add Back:		
Depreciation	\$	242,108,401
Interest Expense		49,153,978
Unrealized (Gain)/Loss on Investments		442,329,559
(Gain)/ Loss on Disposal of Capital Assets		(308,943)
Income Available for Debt Service	\$	961,177,905
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Maximum Annual Debt Service**	\$	88,166,441
MADS Coverage		10.90

***Maximum Annual Debt Service as calculated per 2017A Official Statement Debt Service Schedule*