

MUNICIPAL SECONDARY MARKET DISCLOSURE
INFORMATION COVER SHEET

Conduit Issuer: Geisinger Authority (Montour County, Pennsylvania)

Obligor: Geisinger Health

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Geisinger¹

Financial Update

For the Six Months Ended June 30, 2021

Introduction²

Geisinger is a physician-led, integrated health services organization that has as its main components:

1. numerous health services providers, including seven acute care hospitals with nine campuses;
2. a multispecialty physician group practice with approximately 1,600 physicians practicing at more than 120 primary and specialty clinics;
3. Geisinger Health Plans ("GHPs"), including Geisinger Health Plan, Geisinger Indemnity Insurance Company and Geisinger Quality Options, Inc. with commercial, Medicare Advantage, Medicaid and self-insured insurance products; and
4. Geisinger Commonwealth School of Medicine that educates approximately 440 medical students and 130 graduate students.

Geisinger operates in 46 Pennsylvania counties, with a significant presence in central and northeastern Pennsylvania, outside the major metropolitan areas. For the twelve-month period ended June 30, 2021, Geisinger managed a unique population of approximately 1,050,000 people. Unique population includes approximately 829,000 patients receiving care in the trailing twelve months and more than 518,000 GHPs members as of June 30, 2021. Unique population included approximately 297,000 people included as both Geisinger patients and members.³

This report contains financial statement excerpts based on Geisinger's consolidated financial statements for the six-month period ended June 30, 2021 and 2020.⁴ Geisinger management believes that the financial and operating information contained herein is complete and accurate as of this report's date.⁵ This report and the attachments hereto have been posted to EMMA.⁶ Please contact Kevin V. Roberts, Executive Vice President & CFO, at (570) 271-6626 for questions or additional information.

Financial Highlights⁷

I. Balance Sheet

The balance sheet displayed \$8.0 billion in total assets on June 30, 2021 and \$9.1 billion on June 30, 2020. After excluding \$1.7 billion in assets of discontinued operations, Geisinger reported \$7.4 billion in total assets as of June 30, 2020. Cash and investments totaling \$4.7 billion comprised the majority of all assets on June 30, 2021. Unrestricted cash and investments rose to \$4.4 billion at June 30, 2021, representing 266 days' cash on hand. After deducting \$272 million in proceeds from the Centers for Medicare and Medicaid Services' Accelerated and Advance Payments Program, days' cash on hand totaled approximately 249 days. Days in patient receivables totaled 38 days⁸ as of June 30, 2021.

Geisinger maintained \$1.8 billion in outstanding debt, including bonds, notes and finance leases, as of June 30, 2021. Leverage remained moderate with 30.1% in debt to total capitalization and 1.7 times debt to cash flow, both as of June 30, 2021.

II. Statement of Revenue and Expenses

A. Operating Performance

For the six months ended June 30, 2021, Geisinger recorded a \$93 million operating income, or a 2.9% operating margin, both calculated before interest expense. These results compare favorable to the pandemic-impacted, \$17 million operating income before interest expense in the year-earlier, six-month period.

For the six months ended June 30, 2021, operating revenues totaled \$3.2 billion, a 2.4% increase over the year-earlier period. Premium revenue increased by 3.3% versus the prior-year period. Net patient service revenue increased by 5.9% compared to the prior-year period. Other revenue decreased by 28.0% when compared with the year-earlier period, primarily due to decreased COVID-19 relief funding. Clinic outpatient visits increased by 29.8% and discharges increased by 14.6% when compared to the year-earlier period. Patients in the trailing 12 months increased 9.7% and health plan members at period end declined 4.8%, all when comparing the period ending June 30, 2021 to the year-earlier period. These changes resulted in a 3.5% increase in population managed versus the year-earlier period.³

For the six months ended June 30, 2021, GHPs recorded an 82.0% medical expense ratio before value-based risk sharing payments between GHPs and the Clinical Enterprise.

B. Investing and Financing Activities

Net investment earnings totaled \$358 million during the six months ended June 30, 2021. Geisinger's significant investment assets performed similarly to broad market indices representing the asset classes to which Geisinger allocated investments. Geisinger prudently managed the investment portfolio with an approximate 40% allocation to cash and fixed income securities on June 30, 2021. As of June 30, 2021, unrestricted investment assets capable of being liquidated in one week comprised 98% of all such cash and investments.

C. Excess of Expenses over Revenues

Geisinger experienced \$423 million excess of revenues over expenses and an 11.9% excess margin for the six months period ended June 30, 2021.

III. Cash Flows

Earnings (losses) before interest, depreciation and amortization, gain (loss) on extinguishment of debt, gain (loss) on divestiture and other asset impairment loss, and unrealized gain on derivatives equaled \$559 million and (\$39) million for the six-month periods ended June 30, 2021 and 2020, respectively. Cash flow from operations including operating income before interest expense and depreciation and amortization expenses totaled \$199 million and \$130 million for the six-month periods ended June 30, 2021 and 2020, respectively. During the six months ended June 30, 2021, Geisinger maintained significant liquidity and moderate leverage, while reinvesting approximately \$146 million into capital expenditures.

Moderate debt service requirements as compared to cash inflows produced a 13.0 times historical debt service coverage ratio for the six months ended June 30, 2021.

IV. Hedging Contracts

Geisinger maintained fixed payer interest rate swaps with a \$198 million notional values and an option with an \$80 million notional value. Hedging contract market values produced a \$42 million balance sheet liability at June 30, 2021. Collateral pledged to secure derivative liabilities increased to \$4.5 million at June 30, 2021.

V. COVID-19 Impact

Beginning in March 2020, COVID-19 reduced patient service revenue, but GHPs paid medical claims also declined. COVID-19 prevalence rose in Geisinger's service area from March 2020 through June 2020, November 2020 through January 2021 and again in July 2021 through the present. Please see the attached table "Geisinger COVID-19 Related Statistics" for representative information depicting the COVID-19 impact.

VI. Management's Financial Performance Summary

Management projects a year-end, December 31, 2021 operating margin before interest expense approximately equal to 2% and gradual improvement to 4% by 2024. No assurance can be provided that these plans will be achieved. Management, with external consulting assistance, is executing a

comprehensive, enterprise-wide performance improvement initiative with project-to-date results slightly exceeding projections.

VII. Future Corporate Transactions

Geisinger regularly considers potential affiliations, mergers, acquisitions and other collaborations as well as divestitures, asset sales and other dispositions. Often, Geisinger simultaneously considers many such organizational changes. Accordingly, Geisinger may change its composition due to acquisition, merger, joint venture, sale, start up, closure or otherwise. To maintain each change's confidentiality and because most changes considered ultimately do not result in a transaction, Geisinger does not typically disclose such possible changes unless and until a definitive agreement is reached and any required regulatory approvals seem likely.

Operational Highlights

I. Geisinger Health Plan ("GHP") Ranked Best Commercial Health Plan in Pennsylvania

For the second year in a row, GHP ranked best among commercial health plans in Pennsylvania for member satisfaction in J.D. Power's 2021 U.S. Commercial Member Health Plan Study. The annual study measures satisfaction among members of 150 health plans in 22 regions throughout the United States. Results are based on responses from 32,000 commercial health plan members.

Key factors examined include billing and payment, cost, coverage and benefits, customer service, information and communication, and provider choice. GHP earned the top score for cost in the study, which measures the reasonableness of premiums, deductibles, co-payments.

II. Two Geisinger Hospitals Ranked Among World's Best Smart Hospitals

Geisinger Medical Center and Geisinger Wyoming Valley Medical Center appeared in Newsweek's 2021 list of World's Best Smart Hospitals for their commitment to innovation and advancement in healthcare. Only 250 hospitals worldwide were recognized. The Geisinger facilities are among just 89 hospitals selected in the United States. Ranked hospitals were evaluated on five criteria: digital surgery, digital imaging, artificial intelligence, telehealth and electronic medical records.

III. Geisinger Expands 65 Forward Program for GHP Medicare Advantage Members

Geisinger continues to expand its innovative 65 Forward program to serve Geisinger Health Plan Gold (Medicare Advantage) members. Geisinger opened its sixth 65 Forward Health Center during July in Milton, Pennsylvania with many more 65 Forward locations planned. 65 Forward Health Centers feature more time with the doctor, same-day appointments and an entire care team dedicated to seniors' health and well-being.

Geisinger 65 Forward Health Center brings together all the health care services those 65 and over frequently need. Each 65 Forward location features access to the frequently used health services including lab, X-ray, behavioral health, community support and pharmacy home delivery. Primary care physicians with 65 Forward see a maximum of 450 patients, compared to the national average of 2,000 to 3,000 patients per primary care physician. Geisinger data shows 65 Forward members exhibit better performance versus national benchmarks for diabetes care and blood pressure control when compared to those in traditional primary care settings. Members experienced 15 percent lower inpatient hospitalization rates and 40% lower emergency room visits compared to seniors in a typical primary care practice.

IV. Geisinger Lewistown Hospital Designated Primary Stroke Center

The Joint Commission and the American Heart Association/American Stroke Association designated Geisinger Lewistown Hospital ("GLH") a Primary Stroke Center. This designation means GLH's dedicated stroke unit provides the level of care necessary to achieve long-term successful outcomes for stroke patients in Mifflin County.

GLH's designation is the latest in several programs to help stroke patients at hospitals across the Geisinger enterprise. Geisinger's nationally recognized Acute Stroke Program includes always-available stroke care at all Geisinger hospitals. Geisinger maintains two Comprehensive Stroke

Centers designated by The Joint Commission and the American Heart Association at Geisinger Medical Center and Geisinger Wyoming Valley Medical Center. Geisinger programs provide research-proven care that helps people recover from stroke with fewer disabilities.

Management's Summary

Geisinger's leadership continues to focus the Clinical Enterprise on prudent growth initiatives and innovative care redesign to ensure Geisinger's long term success. GHPs deliver diversified product offerings and care management initiatives to improve members' health and reduce cost trends. Leadership anticipates that ongoing initiatives will result in a strong balance sheet and operating success. Geisinger continues to plan for financial performance that will, for decades to come, support our charitable healthcare mission.

Attachments:

- Geisinger financial statements⁴ and utilization statistics³ for the six-months ended June 30, 2021 and 2020
- Geisinger COVID-19 Related Statistics
- Geisinger Credit Listing for June 30, 2021

Notes:

¹ Geisinger Definition

Throughout this document and the attachments hereto, the term Geisinger shall refer to the entire health system including Geisinger Health as parent and all subsidiary corporate entities (collectively referred to herein in as "Geisinger" or the "System").

² Disclaimer

Certain statements included or incorporated by reference in this document constitute projections or future event estimates, generally known as forward-looking statements. These statements are generally identifiable by the terminology used such as "plan," "expect," "project," "estimate," "budget" or other similar words. These forward-looking statements, and the material assumptions inherent therein, are unaudited and based, in part, on (i) historical financial performance, including financial results set forth herein, (ii) current financial information, and (iii) management analyses.

The achieving certain results or other expectations in all forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. Geisinger has not undertaken and does not plan to issue any updates or revisions to those forward-looking statements if or when changes in the expectations, facts, circumstances, events or conditions on which forward-looking statements are based may occur.

³ Utilization Statistics

These statistics exclude discontinued and transferred operations.

⁴ Certain Financial Statement Omissions

Generally accepted accounting principles require financial statements to include a balance sheet, a statement of operations and changes in net assets, a statement of cash flows and notes to the financial statements. The statement of changes in net assets and statement of cash flows have been included only in an abbreviated form. Complete notes have not been included in the attached financial statement excerpts.

⁵ Estimate Uses

The financial statement preparations in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported assets and liabilities amounts and contingent asset and liability disclosures at the financial statement date and the revenues and expenses amounts during the reporting period. Actual results could differ from those estimates. Significant estimates include implicit and explicit price concessions for revenue transactions, depreciation, accrued medical claims, medical legal liabilities, workers' compensation liabilities, derivatives, alternative investments, Affordable Care Act risk adjustment assets and liabilities, loss on discontinued operations, asset impairment losses, right of use assets and operating lease liabilities, and expected rate of return on investments used to value defined-benefit pension liabilities.

⁶ Distribution through EMMA

This report is being distributed on a quarterly basis and may be discontinued at any time. It is anticipated that such quarterly information will be made available through the Electronic Municipal Market Access system ("EMMA"), a Municipal Securities Rulemaking Board service.

⁷ Accounting for Organizational Changes

Effective October 31, 2020, Geisinger no longer serves as AtlantiCare Health System, Inc.'s sole member or its affiliates (collectively "AtlantiCare"). Accordingly, AtlantiCare's assets and liabilities have been segregated and reported as discontinued operations assets or liabilities in the comparative-period, Consolidated Balance Sheet as of June 30, 2020. The AtlantiCare's revenues and expenses have been segregated and reported as Deficiency of revenues over expenses from discontinued operations in the comparative-period, Consolidated Statements of Changes in Net Assets for the six-month period ended June 30, 2020.

Effective November 1, 2020, Geisinger transferred Holy Spirit Health System ("HSHS") ownership. Certain assets and liabilities, primarily including property and equipment, were transferred without consideration resulting in a gain (loss) on divestiture and other asset impairment loss in the Consolidated Statement of Operations for the six-month periods ended June 30, 2021 and 2020, respectively.

⁸ Days in Patient Receivables

Days in patient receivables are calculated in accordance with the Healthcare Financial Management Association's Key Performance Indicators definitions. Days in patient receivables include only Geisinger Clinic; Geisinger Medical Center; Geisinger Wyoming Valley Medical Center; Geisinger Community Medical Center; Geisinger Bloomsburg Hospital; Geisinger Lewistown Hospital; Family Health Associates of Geisinger Lewistown Hospital and Geisinger Jersey Shore Hospital (collectively referred to as the "Clinical Enterprise") accounts, including activity between the Clinical Enterprise and Geisinger Health Plans. Calculations are based on average daily revenue for the three months prior to statement date.

GEISINGER
CONSOLIDATED BALANCE SHEETS
June 30,
(Dollars In Thousands)

	2021	2020
ASSETS		
Current assets:		
Cash and cash equivalents (a)	\$ 163,256	\$ 963,962
Investments (a)	513,891	827,063
Accounts receivable	884,945	735,104
Inventories and other	209,300	218,944
Assets of discontinued operations	-	1,709,290
Total current assets	<u>1,771,392</u>	<u>4,454,363</u>
Long-term investments (a)	<u>4,024,848</u>	<u>2,466,914</u>
Property and equipment	3,500,307	3,279,171
Less: accumulated depreciation and amortization	<u>1,898,972</u>	<u>1,727,141</u>
Net property and equipment	1,601,335	1,552,030
Right of use assets	71,210	88,233
Other assets, net	<u>503,998</u>	<u>552,945</u>
Total assets	<u><u>\$ 7,972,783</u></u>	<u><u>\$ 9,114,485</u></u>
LIABILITIES AND NET ASSETS		
Current liabilities:		
Current installments of long-term debt	\$ 71,303	\$ 19,306
Lines of credit	-	450,000
Accounts payable	114,804	78,098
Medical claims payable	142,507	170,385
CMS advances	271,662	313,605
Accrued expenses and other	618,295	629,752
Liabilities of discontinued operations	-	768,858
Total current liabilities	<u>1,218,571</u>	<u>2,430,004</u>
Long-term debt, net of current installments	1,722,000	1,783,632
Operating lease liabilities	56,087	67,412
Other liabilities and contingencies	<u>621,358</u>	<u>618,381</u>
Total liabilities	<u>3,618,016</u>	<u>4,899,429</u>
Net assets:		
Without donor restrictions	4,172,057	4,040,148
With donor restrictions	177,008	159,796
Noncontrolling interest	<u>5,702</u>	<u>15,112</u>
Total net assets	<u>4,354,767</u>	<u>4,215,056</u>
Total liabilities and net assets	<u><u>\$ 7,972,783</u></u>	<u><u>\$ 9,114,485</u></u>

(a) Unrestricted cash and investments total \$4,421,790 and \$3,917,373, respectively at June 30, 2021 and 2020.

GEISINGER
CONSOLIDATED STATEMENTS OF OPERATIONS
For the Six Months Ended June 30,
(Dollars In Thousands)

	<u>2021</u>	<u>2020</u>
Revenue		
Net patient service revenue	\$ 1,441,091	\$ 1,360,869
Premium revenue	1,619,950	1,567,898
Other revenue	143,808	199,801
	<u>3,204,849</u>	<u>3,128,568</u>
Expenses		
Salaries and benefits	1,257,457	1,308,916
Medical claims	791,267	772,534
Supplies	514,298	465,661
Purchased services	270,504	238,564
Depreciation and amortization	106,952	109,867
Other	171,935	213,265
	<u>3,112,413</u>	<u>3,108,807</u>
Operating income (loss) before loss on divestiture and other asset impairment loss	92,436	19,761
Gain (loss) on divestiture and other asset impairment loss	463	(2,324)
Operating income	<u>92,899</u>	<u>17,437</u>
Investing and financing activities:		
Realized investment earnings	167,767	37,708
Unrealized investment earnings	190,584	(205,953)
Interest expense	(32,549)	(26,305)
Unrealized gain (loss) on derivatives	3,960	(5,770)
(Loss) gain on extinguishment of debt	(979)	2,154
Gains (losses) from investing and financing activities	<u>328,783</u>	<u>(198,166)</u>
Other non-service periodic pension costs	1,208	6
Excess (deficiency) of revenues over expenses	<u>\$ 422,890</u>	<u>\$ (180,723)</u>

GEISINGER
CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS
For the Six Months Ended June 30,
(Dollars In Thousands)

	<u>2021</u>	<u>2020</u>
Excess (deficiency) of revenues over expenses	\$ 422,890	\$ (180,723)
Other changes in net assets without donor restrictions:		
Deficiency of revenues over expenses from discontinued operations	-	(59,683)
Unrealized gain (loss) on derivatives	3,952	(9,090)
Pension liability adjustments	-	(124,234)
Net assets released from restriction for capital purchases	6,264	4,818
Net contributions from noncontrolling interest	1,617	4,478
Increase (decrease) in net assets without donor restrictions	<u>434,723</u>	<u>(364,434)</u>
Changes in net assets with donor restrictions:		
Donor contributions	3,017	4,896
Investment earnings, net	13,235	(7,623)
Net assets released from restriction to fund operations	(2,383)	(5,811)
Net assets released from restriction for capital purchases	(6,264)	(4,818)
Increase (decrease) in net assets with donor restrictions	<u>7,605</u>	<u>(13,356)</u>
Increase (decrease) in net assets	442,328	(377,790)
Net assets at beginning of period	3,912,439	4,592,846
Net assets at end of period	<u><u>\$ 4,354,767</u></u>	<u><u>\$ 4,215,056</u></u>

GEISINGER
CONSOLIDATED STATEMENTS OF CASH FLOW
For the Six Months Ended June 30,
(Dollars In Thousands)

	2021	2020
Cash flows from operating activities		
Increase (decrease) in net assets	\$ 442,328	\$ (377,790)
Change in net assets attributable to noncontrolling interest	265	(3,104)
Change in net assets attributable to Geisinger	442,593	(380,894)
Discontinued operations	-	166,265
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	101,528	108,367
Unrealized (gain) loss on derivatives	(7,912)	14,860
Investment earnings, net	(371,586)	175,868
Restricted contributions	(3,017)	(4,896)
Noncontrolling interest	(1,882)	(1,374)
Pension liability adjustments	-	124,234
(Gain) loss on divestiture and other asset impairment loss	(463)	2,324
Loss (gain) on extinguishment of debt	979	(2,154)
Net change in working capital	(309,552)	114,669
Net cash (used in) provided by operating activities of continuing operations	(149,312)	317,269
Net cash provided by operating activities of discontinued operations	-	161,702
Net cash (used in) provided by operating activities	(149,312)	478,971
Cash flows from investing activities		
Purchases of property and equipment	(145,988)	(157,880)
Purchases of investments	(260,925)	(112,118)
Investment in joint ventures	1,510	(14,079)
Net cash used in investing activities of continuing operations	(405,403)	(284,077)
Net cash used in investing activities of discontinued operations	-	(25,255)
Net cash used in investing activities	(405,403)	(309,332)
Cash flows from financing activities		
Proceeds from issuance of debt	113,580	878,903
Repayment of debt	(128,067)	(612,541)
Proceeds from line of credit	-	450,000
Deferred bond issue costs	-	(4,313)
(Loss) gain on extinguishment of debt	(979)	2,154
Net proceeds from noncontrolling interest	1,617	4,478
Proceeds from restricted contributions	3,017	4,896
Net cash (used in) provided by financing activities of continuing operations	(10,832)	723,577
Net cash provided by financing activities of discontinued operations	-	3,074
Net cash (used in) provided by financing activities	(10,832)	726,651
Change in cash and cash equivalents of discontinued operations	-	(139,521)
(Decrease) increase in cash and cash equivalents	(565,547)	756,769
Cash and cash equivalents at beginning of period	728,803	207,193
Cash and cash equivalents at end of period	<u>\$ 163,256</u>	<u>\$ 963,962</u>

GEISINGER
UTILIZATION & PAYOR MIX STATISTICS (a)
For the Six Months Ended June 30,

	<u>2021</u>	<u>2020</u>
<u>Consolidated Utilization Statistics</u>		
Available Beds (b)	1,290	1,300
Discharges (b)	33,815	29,507
Observations	4,715	5,918
Adjusted Discharges	94,794	86,228
Patient Service Days (b)	159,240	134,619
Average Length of Stay (days) (b)	4.7	4.6
Percent of Occupancy Based on Available Beds (b)	68.2%	56.9%
Outpatient Emergency Room Visits	102,017	98,529
Clinic Outpatient Visits (c)	1,672,863	1,288,799
Patients Active in the Trailing Twelve Months	829,110	756,036
Managed Care Membership at Period End	518,435	544,635
Population Managed (d)	1,050,282	1,014,976
<u>Consolidated Payor Source (gross) (e)</u>		
Geisinger Health Plans:		
Commercial/TPA	11.7%	12.0%
Medicaid	12.3%	10.9%
Medicare Advantage	14.9%	13.8%
Subtotal Geisinger Health Plans	<u>38.9%</u>	<u>36.7%</u>
Other payors:		
Medicare	29.8%	31.8%
Medicaid	8.3%	8.0%
Commercial	21.2%	20.9%
Self-pay	0.6%	1.0%
Other	1.2%	1.6%
Subtotal non-Geisinger Health Plans	<u>61.1%</u>	<u>63.3%</u>
Total	<u><u>100.0%</u></u>	<u><u>100.0%</u></u>

(a) Data excludes AtlantiCare Health System and Holy Spirit Health System for all periods presented.

(b) Acute care statistics exclude psychiatry, nursery and skilled nursing and include neonatal intensive care unit activity.

(c) Includes outpatient consultations.

(d) Population managed equals active patients plus members less overlap between patients and members.

(e) Based upon Patient Service Revenue of the Clinical Enterprise.

Statistics	(\$000)						
Period Length	Monthly						
Period End	Average 8 Months Ended 2/28/2020	January 2021	February 2021	March 2021	April 2021	May 2021	June 2021
Net Patient Service Revenue	217,489	\$203,673	\$197,789	\$263,961	\$249,417	\$231,657	\$294,594
Discharges	5,246	5,234	4,910	5,752	6,020	5,943	5,956
Observations	1543	618	739	865	744	871	878
Operating Room Cases	5,504	3,599	4,401	5,943	5,934	5,443	5,756
Emergency Room Visits	24,481	19,145	17,037	20,389	21,606	23,068	23,035
Completed Appointments	311,902	298,604	302,229	395,231	360,022	299,980	305,941
Telemedicine Visits	288	48,780	45,944	38,694	34,229	26,963	24,569
COVID-19 Positive Tests	-	6,971	2,499	2,569	3,475	1,608	431
COVID-19+ Inpatients (End)	-	174	70	94	109	55	35
GHPs Claims Paid	\$156,880	\$140,473	\$146,977	\$179,457	\$160,200	\$211,765	\$154,072
GHP Claims Received #	611,168	573,739	511,901	720,464	728,664	730,220	690,716

Clinical Enterprise data includes patient activity for all hospitals and physician groups except for Geisinger Jersey Shore Hospital and Geisinger St. Luke's Hospital. The data excludes services for which data is not readily available such as pharmacy. GHPs Claims Paid are for fully insured members only. GHPs Claims Received are for fully insured and third-party administration members. Certain statistics have been update from prior disclosures to reflect the most accurate and current information.

Geisinger
Credit Listing
June 30, 2021

(\$000s)

Long Term Debt

Tax-Exempt Bonds at Par

Series A of 1998 Bonds	\$	14,495
Series 2007 Bonds		68,850
Series A of 2014 Bonds		48,040
Series B of 2014 Bonds		62,700
Series A-1 of 2017		350,370
Series A-2 of 2017		219,295
Series A of 2020		480,050
Series B of 2020		139,560
Series C of 2020		89,540
Series D of 2020		39,080
Series A of 2021		108,580
Total Tax-Exempt Bonds at Par	\$	1,620,560

Other Long-Term Debt

Finance Leases	\$	11,219
Mortgages & Notes Payable		7,394
Unamortized Premium, Net		162,800
Deferred Cost of Issuance		(8,670)
Total Long Term Debt	\$	1,793,303
Less: Current Installments		(71,303)
Total Long Term Debt, Net of Current Installments	\$	1,722,000

Short Term Debt

Lines of Credit Outstanding	\$	-
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Total Debt Outstanding **\$ 1,793,303**

Commitments - Committed Amounts

Lines of Credit	\$	500,000
Letter of Credit Facility		50,000
Total Commitments	\$	550,000