

**MUNICIPAL SECONDARY MARKET DISCLOSURE**  
**INFORMATION COVER SHEET**

**Conduit Issuer:** Geisinger Authority (Montour County, Pennsylvania)

**Obligor:** Geisinger Health

**THIS FILING RELATES TO ALL SECURITIES ISSUED BY THE ISSUER:** CUSIP # 368497

**Filing Type:** Electronic

**Secondary Market Information Voluntary Filing:** Quarterly financial disclosure for the nine months ended September 30, 2021

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

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# **Geisinger<sup>1</sup>**

## **Financial Update**

**For the Nine Months Ended September 30, 2021**

### **Introduction<sup>2</sup>**

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

1. numerous health service facilities, including seven acute care hospitals with nine campuses;
2. a multispecialty physician group practice with approximately 1,700 physicians and 1,100 advanced practitioners practicing at 120 primary and specialty clinics, hospitals and other clinical facilities;
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 450 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 September 30, 2021, Geisinger cared for a unique population managed with approximately 1,057,000 people. Unique population includes approximately 841,000 patients receiving care in the trailing twelve months and more than 519,000 GHPs members as of September 30, 2021. Unique population included approximately 303,000 people included as both Geisinger patients and members.<sup>3</sup>

This report contains financial statement excerpts based on Geisinger's consolidated financial statements for the nine-month period ended September 30, 2021 and 2020.<sup>4</sup> Geisinger management believes that the financial and operating information contained herein is complete and accurate as of this report's date.<sup>5</sup> This report and the attachments hereto have been posted to EMMA.<sup>6</sup> Please contact Kevin V. Roberts, Executive Vice President & CFO, at (570) 271-6626 for questions or additional information.

### **Financial Highlights<sup>7</sup>**

#### **I. Balance Sheet**

Assets totaled \$8.0 billion as of September 30, 2021 and \$7.3 billion as of September 30, 2020, after excluding \$1.8 billion in assets of discontinued operations. Cash and investments totaling \$4.9 billion comprised the majority of all assets on September 30, 2021. Unrestricted cash and investments rose to \$4.7 billion on September 30, 2021, representing 278 days' cash on hand. After deducting \$232 million in remaining proceeds from the Centers for Medicare and Medicaid Services' Accelerated and Advance Payments Program, days' cash on hand totaled approximately 264 days. Days in patient receivables totaled 40 days<sup>8</sup> as of September 30, 2021.

Geisinger maintained \$1.8 billion in outstanding debt, including bonds, notes and finance leases, as of September 30, 2021. Leverage remained moderate with 29.8% in debt to total capitalization and 2.2 times debt to cash flow, both as of September 30, 2021.

#### **II. Statement of Revenue and Expenses**

##### **A. Operating Performance**

For the nine months ended September 30, 2021, Geisinger recorded a \$120 million operating income, or a 2.5% operating margin, both calculated before interest expense. These results compare favorably to the pandemic-impacted, \$94 million operating income before interest expense in the year-earlier, nine-month period.

For the nine months ended September 30, 2021, operating revenues totaled \$4.8 billion, a 0.6% increase over the year-earlier period. Premium revenue increased by 3.5% versus the prior-year period. Net patient service revenue increased by 13.7% compared to the prior-year period, after adjusting for net patient service revenue related to Organizational Changes<sup>7</sup>. Other revenue decreased by 20.4% when compared with the year-earlier period, primarily due to decreased COVID-19 relief grant funding. Clinic outpatient visits increased by 26.2% and discharges increased by 12.5% when compared to the year-earlier period. Patients in the trailing 12 months increased 9.4% and health plan members at period end declined 4.6%, all when comparing the period ending September 30, 2021 to the year-earlier period. These changes resulted in a 3.1% increase in population managed versus the year-earlier period.<sup>3</sup>

For the nine months ended September 30, 2021, GHPs' produced an 83.4% medical expense ratio before value-based risk sharing payments between GHPs and the Clinical Enterprise.

**B. Investing and Financing Activities**

Net investment earnings totaled \$378 million for the nine months ended September 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 as of September 30, 2021. As of September 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 \$456 million in excess of revenues over expenses and an 8.8% excess margin for the nine-month period ended September 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 totaled \$660 million and \$260 million for the nine-month periods ended September 30, 2021 and 2020, respectively. Cash flow from operations including operating income before interest expense and depreciation and amortization expenses totaled \$280 million and \$260 million for the nine-month periods ended September 30, 2021 and 2020, respectively. For the nine months ended September 30, 2021, Geisinger maintained significant liquidity and moderate leverage, while reinvesting approximately \$222 million into capital expenditures.

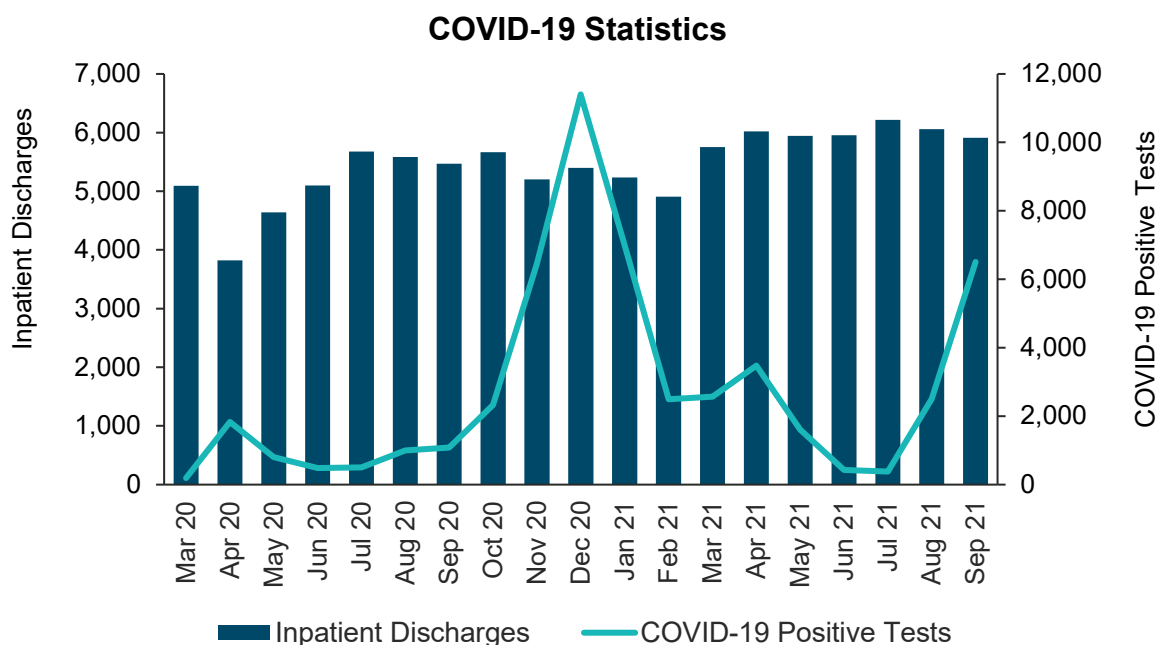
Moderate debt service requirements as compared to cash inflows produced a 10.3 times historical debt service coverage ratio for the nine months ended September 30, 2021.

**IV. Hedging Contracts**

Geisinger maintained fixed payer interest rate swaps with a \$197 million notional values and an option with an \$80 million notional value. Hedging contract market values produced a \$39 million balance sheet liability on September 30, 2021. Collateral pledged to secure derivative liabilities increased to \$2.9 million on September 30, 2021.

## V. COVID-19 Impact

COVID-19 restricted Geisinger clinical activities and reduced GHPs paid claims beginning in March 2020 and continuing at varying levels through September 2021. Please see representative statistics below.



Note: COVID-19 statistics include patient activity for the entire Clinical Enterprise<sup>8</sup>.

## VI. Management's Financial Performance Summary

Management projects a year-end, December 31, 2021 operating margin before interest expense approximately equal to 1.5% 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 Appoints Byerley Dean of Geisinger Commonwealth School of Medicine

Julie Byerley, MD, MPH, will serve as the new president and dean of the Geisinger Commonwealth School of Medicine ("GCSOM") and Geisinger executive vice president and chief academic officer, effective January 1, 2022. She succeeds Steven Scheinman, MD, who has served as the president and dean of the college since 2012 and who is set to retire at the end of this year.

In addition to her GCSOM responsibilities, as chief academic officer, Dr. Byerley will leverage her experience from world-class academic and research institutions, most recently at the University of North Carolina, to oversee the educational experiences for learners throughout Geisinger, including graduate medical education, nursing, pharmacy, advanced practitioners and other health professions.

Dr. Byerley will lead Geisinger's world-renowned research team that includes more than 50 full-time research faculty and more than 30 clinician investigators. Geisinger's research teams develop groundbreaking medical advancements like the MyCode Precision Health Initiative and more. Geisinger expertise spans genomics, informatics, implementation science, outcomes research, bioethics and participation in hundreds of clinical trials each year.

## **II. Geisinger Hires New Chief Diversity, Equity and Inclusion Officer**

Geisinger recently appointed Kim Drumgo as chief diversity, equity, and inclusion officer. In this new role, Ms. Drumgo will champion and guide the organization to better understand the importance and value of a diverse, equitable and inclusive environment, as well as serve as a catalyst for change at Geisinger. She will also provide systemwide thought leadership and strategic direction, and she will oversee the implementation of diversity, equity and inclusion related programs and initiatives.

Kim most recently served as chief diversity officer for Anthem Inc., where she led more than 63,000 leaders and employees in having authentic, compassionate conversations about race, social justice and health equity. Before her role at Anthem, Kim held senior leadership positions in diversity and inclusion at the American Institute of Certified Public Accountants and at Blue Cross Blue Shield.

## **III. Two Geisinger Hospitals Designated Level IV Trauma Centers**

Effective November 1<sup>st</sup>, the Pennsylvania Trauma Systems Foundation granted Geisinger Lewistown Hospital and Geisinger Jersey Shore Hospital Level IV Trauma Center accreditation. As Level IV trauma centers, the hospitals will provide enhanced care to injured patients within their emergency departments and stabilize and transfer patients to higher-level trauma centers, as needed. To receive the designation, both hospitals went through a thorough review process that included an on-site review of their resources and capabilities to care for patients with traumatic injuries.

Geisinger Lewistown and Jersey Shore hospitals join other Geisinger trauma centers throughout northeastern and central Pennsylvania. Geisinger Medical Center is a Level I trauma center; Geisinger Community Medical Center, Geisinger Wyoming Valley and Geisinger Janet Weis Children's Hospital are Level II trauma centers.

## **IV. Geisinger Plans New Cancer Center near Scranton**

Geisinger announced planned construction of a new cancer center designed to make better health easier in Lackawanna County by expanding services, hiring new providers and offering more appointments. Geisinger predicts an increased need for cancer care in Lackawanna County over the next five years. The new location will expand on Geisinger's current cancer center at Geisinger Community Medical Center in Scranton. The planned 55,000-square-foot, \$58 million center is located in Dickson City and will provide a broader spectrum of services closer to home for county residents.

Construction is scheduled to begin in Spring 2022 and the center is projected to open in late 2023. The facility will house a hematology and oncology clinic with 17 exam rooms, 22 infusion bays and 3 multidisciplinary spaces and will also provide radiation oncology, palliative medicine, pharmacy and laboratory services. The new facility will also free much-needed space at Geisinger Community Medical Center to increase services, expand private room availability and improve the patient experience.

## **V. Geisinger to Guarantee Patient Outcomes for Knee, Hip and Shoulder Replacement Surgeries**

Geisinger, along with Geisinger Health Plan and Medacta, a high-growth, pure play orthopaedics company, announced a two-year guarantee for total hip, knee and shoulder replacement surgeries. The guarantee applies to all patients who are a member of a qualifying Geisinger health plan and

remain in the care of a Geisinger provider. Geisinger, in partnership with Medacta, also offers lifetime guarantees for total hip, knee and revision knee replacement surgeries for qualifying patients.

### **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 statements<sup>4</sup> and utilization statistics<sup>3</sup> for the nine months ended September 30, 2021 and 2020
- Geisinger Credit Listing for September 30, 2021

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### **Notes:**

#### **<sup>1</sup> 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").

#### **<sup>2</sup> 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.

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.

#### **<sup>3</sup> Utilization Statistics**

These statistics exclude discontinued and transferred operations.

#### **<sup>4</sup> 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.

#### **<sup>5</sup> 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

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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.

**<sup>6</sup> 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.

**<sup>7</sup> 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 September 30, 2020. 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 nine-month period ended September 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 nine-month periods ended September 30, 2021 and 2020, respectively. Geisinger's consolidated statement of operations for the nine months ended September 30, 2020 included HSHS revenues and expenses.

**<sup>8</sup> 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**  
**September 30,**  
(Dollars In Thousands)

	2021	2020
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents (a)	\$ 371,103	\$ 717,529
Investments (a)	512,627	933,523
Accounts receivable	655,788	593,457
Inventories and other	258,077	240,416
Assets of discontinued operations	-	1,756,183
Total current assets	<u>1,797,595</u>	<u>4,241,108</u>
Long-term investments (a)	<u>4,021,434</u>	<u>2,597,903</u>
Property and equipment	3,578,406	3,338,925
Less: accumulated depreciation and amortization	<u>1,944,700</u>	<u>1,778,861</u>
Net property and equipment	1,633,706	1,560,064
Right of use assets	69,960	84,498
Other assets, net	<u>505,661</u>	<u>561,621</u>
Total assets	<u><u>\$ 8,028,356</u></u>	<u><u>\$ 9,045,194</u></u>
<b>LIABILITIES AND NET ASSETS</b>		
Current liabilities:		
Current installments of long-term debt	\$ 71,528	\$ 21,658
Accounts payable	111,710	80,195
Medical claims payable	159,383	163,156
CMS advances	231,597	313,605
Accrued expenses and other	675,157	735,589
Liabilities of discontinued operations	-	759,587
Total current liabilities	<u>1,249,375</u>	<u>2,073,790</u>
Long-term debt, net of current installments	1,713,527	1,775,605
Operating lease liabilities	54,655	66,232
Other liabilities and contingencies	<u>617,008</u>	<u>616,630</u>
Total liabilities	<u>3,634,565</u>	<u>4,532,257</u>
Net assets:		
Without donor restrictions	4,205,546	4,330,318
With donor restrictions	176,242	167,638
Noncontrolling interest	12,003	14,981
Total net assets	<u>4,393,791</u>	<u>4,512,937</u>
Total liabilities and net assets	<u><u>\$ 8,028,356</u></u>	<u><u>\$ 9,045,194</u></u>

(a) Unrestricted cash and investments total \$4,650,065 and \$3,931,159, respectively at September 30, 2021 and 2020.



**GEISINGER**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
**For the Nine Months Ended September 30,**  
(Dollars In Thousands)

	<u>2021</u>	<u>2020</u>
Revenue		
Net patient service revenue	\$ 2,164,879	\$ 2,160,546
Premium revenue	2,417,460	2,335,698
Other revenue	223,508	280,733
	<u>4,805,847</u>	<u>4,776,977</u>
Expenses		
Salaries and benefits	1,888,342	1,958,896
Medical claims	1,173,444	1,136,903
Supplies	793,614	752,687
Purchased services	406,522	357,837
Depreciation and amortization	161,296	162,649
Other	263,564	311,136
	<u>4,686,782</u>	<u>4,680,108</u>
Operating income (loss) before loss on divestiture and other asset impairment loss	119,065	96,869
Gain (loss) on divestiture and other asset impairment loss	873	(2,439)
Operating income	<u>119,938</u>	<u>94,430</u>
Investing and financing activities:		
Realized investment earnings	253,739	47,860
Unrealized investment earnings	124,578	(48,863)
Interest expense	(48,147)	(43,073)
Unrealized gain (loss) on derivatives	5,426	(4,634)
(Loss) gain on extinguishment of debt	(979)	2,154
Gains (losses) from investing and financing activities	<u>334,617</u>	<u>(46,556)</u>
Other non-service periodic pension costs	1,793	1,180
Excess (deficiency) of revenues over expenses	<u>\$ 456,348</u>	<u>\$ 49,054</u>

**GEISINGER**  
**CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS**  
**For the Nine Months Ended September 30,**  
(Dollars In Thousands)

	<u>2021</u>	<u>2020</u>
Excess (deficiency) of revenues over expenses	\$ 456,348	\$ 49,054
Other changes in net assets without donor restrictions:		
Deficiency of revenues over expenses from discontinued operations	-	(2,559)
Unrealized gain (loss) on derivatives	5,027	(7,392)
Pension liability adjustments	-	(124,234)
Net assets released from restriction for capital purchases	8,265	5,177
Net contributions from noncontrolling interest	4,873	5,559
Increase (decrease) in net assets without donor restrictions	<u>474,513</u>	<u>(74,395)</u>
<b>Changes in net assets with donor restrictions:</b>		
Donor contributions	4,205	7,803
Investment earnings, net	15,037	(452)
Net assets released from restriction to fund operations	(4,138)	(7,688)
Net assets released from restriction for capital purchases	<u>(8,265)</u>	<u>(5,177)</u>
Increase (decrease) in net assets with donor restrictions	<u>6,839</u>	<u>(5,514)</u>
Increase (decrease) in net assets	481,352	(79,909)
Net assets at beginning of period	<u>3,912,439</u>	<u>4,592,846</u>
Net assets at end of period	<u><u>\$ 4,393,791</u></u>	<u><u>\$ 4,512,937</u></u>

**GEISINGER**  
**CONSOLIDATED STATEMENTS OF CASH FLOW**  
**For the Nine Months Ended September 30,**  
(Dollars In Thousands)

	2021	2020
<b>Cash flows from operating activities</b>		
Increase (decrease) in net assets	\$ 481,352	\$ (79,909)
Change in net assets attributable to noncontrolling interest	(6,036)	(2,973)
Change in net assets attributable to Geisinger	475,316	(82,882)
Discontinued operations	-	111,606
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	153,184	158,548
Unrealized (gain) loss on derivatives	(10,453)	12,026
Investment earnings, net	(393,354)	1,455
Restricted contributions	(4,205)	(7,803)
Noncontrolling interest	1,163	(2,586)
Pension liability adjustments	-	124,234
(Gain) loss on divestiture and other asset impairment loss	(873)	2,439
Loss (gain) on extinguishment of debt	979	(2,154)
Net change in working capital	(113,966)	328,458
Net cash provided by operating activities of continuing operations	107,791	643,341
Net cash provided by operating activities of discontinued operations	-	107,249
Net cash provided by operating activities	107,791	750,590
<b>Cash flows from investing activities</b>		
Purchases of property and equipment	(222,015)	(216,946)
Purchases of investments	(234,479)	(175,154)
Investment in joint ventures	3,182	(14,079)
Net cash used in investing activities of continuing operations	(453,312)	(406,179)
Net cash provided by investing activities of discontinued operations	-	17,634
Net cash used in investing activities	(453,312)	(388,545)
<b>Cash flows from financing activities</b>		
Proceeds from issuance of debt	113,580	878,903
Repayment of debt	(134,837)	(614,778)
Proceeds from line of credit	-	450,000
Repayment of line of credit	-	(450,000)
Deferred bond issue costs	-	(4,313)
Net proceeds from noncontrolling interest	4,873	5,559
Proceeds from restricted contributions	4,205	7,803
Net cash (used in) provided by financing activities of continuing operations	(12,179)	273,174
Net cash provided by financing activities of discontinued operations	-	9,653
Net cash (used in) provided by financing activities	(12,179)	282,827
Change in cash and cash equivalents of discontinued operations	-	(134,536)
(Decrease) increase in cash and cash equivalents	(357,700)	510,336
Cash and cash equivalents at beginning of period	728,803	207,193
Cash and cash equivalents at end of period	\$ 371,103	\$ 717,529

**GEISINGER**  
**UTILIZATION & PAYOR MIX STATISTICS (a)**  
**For the Nine Months Ended September 30,**

	<u>2021</u>	<u>2020</u>
<u>Consolidated Utilization Statistics</u>		
Available Beds (b)	1,290	1,332
Discharges (b)	52,005	46,239
Observations	7,096	8,410
Adjusted Discharges	146,009	135,379
Patient Service Days (b)	245,729	210,887
Average Length of Stay (days) (b)	4.7	4.6
Percent of Occupancy Based on Available Beds (b)	69.8%	57.8%
Outpatient Emergency Room Visits	165,536	150,801
Clinic Outpatient Visits (c)	2,596,199	2,057,124
Patients Active in the Trailing Twelve Months	841,301	768,670
Managed Care Membership at Period End	519,297	544,408
Population Managed (d)	1,057,917	1,025,812
<u>Consolidated Payor Source (gross) (e)</u>		
Geisinger Health Plans:		
Commercial/TPA	11.5%	12.0%
Medicaid	12.0%	11.2%
Medicare Advantage	14.8%	14.0%
Subtotal Geisinger Health Plans	<u>38.3%</u>	<u>37.2%</u>
Other payors:		
Medicare	30.2%	31.4%
Medicaid	8.3%	8.0%
Commercial	21.6%	21.0%
Self-pay	0.6%	0.9%
Other	1.0%	1.5%
Subtotal non-Geisinger Health Plans	<u>61.7%</u>	<u>62.8%</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.

**Geisinger**  
**Credit Listing**  
**September 30, 2021**

(\$000s)

**Long Term Debt**

**Tax-Exempt Bonds at Par**

Series A of 1998 Bonds	\$	9,525
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	\$	1,615,590

**Other Long-Term Debt**

Finance Leases	\$	10,398
Mortgages & Notes Payable		7,395
Unamortized Premium, Net		160,111
Deferred Cost of Issuance		(8,439)
Total Long Term Debt	\$	1,785,055
Less: Current Installments		(71,528)
Total Long Term Debt, Net of Current Installments	\$	1,713,527

**Short Term Debt**

Lines of Credit Outstanding	\$	-
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**Total Debt Outstanding**

**\$ 1,785,055**

**Commitments - Committed Amounts**

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