

Tulare Local Health Care District

Agenda Item

Board Meeting Date:

July 24, 2019

Title to Appear on Agenda:

Chief Financial Officer Reports - TLHCD June, 2019 Interim Financial Statements

(Un-Audited Balance Sheets and Statements of Revenue and Expenses)

Brief Description:

The District prepares internal monthly financial statements to monitor the ongoing financial position of the District.

Background and Details:

These Internal Statements were prepared based on the following facts:

The financial audits of the Tulare Local Health Care District dba Tulare Regional Medical Center's accounting books and records for the FYE June 30, 2017 and FYE June 30, 2018 were completed on February 21, 2019. This has provided a more meaningful "foundation" upon which these interim statements are prepared.

NOTE: These internal June Financial Statements contain several adjustments related to the District's 2017 Bankruptcy filing. Although these entries do not include all of the adjustments that will be forthcoming, certain adjustments have been included which relate to various matters that have been officially settled or resolved up to this point in time. It should be noted that further adjustments resulting from the Bankruptcy are expected to be incorporated into the final audited financial reports which will be prepared and presented late in the fall of 2019. Included with this June report is a comparative analysis showing the impact of the adjustments that have been incorporated into these Statements

Exhibits:

See June, 2019 Interim Financial Statements

Recommended Action:

To review and accept the Statements as presented.