

Tulare Local Healthcare District dba Tulare Regional Medical Center

Agenda Item

Board Meeting Date: November 28, 2018

Title to Appear on Agenda: July, 2018 Draft Financial Statements

Brief Description:

The District's financial statements for the months of July – November will be prepared after the financial audits for FY 2017 and 2018 are substantially completed.

Background and Details:

The primary focus of the Financial Services team over the past several months has been to support the opening of the Hospital, managing the \$10MM Line of Credit provided by Adventist Health, establishing a base budget needed to obtain additional financing for the District, commencement of work on the FY 2017 and FY 2018 financial audits, and establishing internal reporting accounting and reporting systems for tracking the activities upon the opening of the new Hospital.

We will focus our attention for preparation of the District's 2018-19 financial reports upon substantial completion of the 2017 and 2018 audits. The goal will be to bring these up to date during late December and January.

Exhibits: None

Recommended Action: N/A