MINUTES

NORTH BROWARD HOSPITAL DISTRICT

North Broward Hospital District Board of Commissioners
1700 NW 49th Street, Suite 150, Ft. Lauderdale, Florida, 33309

FINANCE COMMITTEE
2:00 p.m., November 26, 2018

CALL TO ORDER 2:27 p.m.

MEETING ADJOURNED 3:52 p.m.

COMMITTEE MEMBERS ✓Commissioner Berry/Chair, ✓Commissioner Ure, Commissioner Gregoire, ✓Commissioner Klein, ✓Commissioner Angier

PRESENT Gino Santorio EVP/COO, Alan Goldsmith/CFO, Nigel Crooks/CIA, Jerry Del Amo/Senior Managing Associate

PUBLIC COMMENTS None.

APPROVAL OF MINUTES

1. **Approval of Finance Committee meeting minutes, dated September 12, 2018**

MOTION: It was ***moved*** by Commissioner Gregoire, ***seconded*** by Commissioner Klein, to:

APPROVE THE FINANCE COMMITTEE MEETING MINUTES, DATED SEPTEMBER 12, 2018.

Motion ***carried*** unanimously**.**

TOPIC OF DISCUSSION:

Mr. Santorio introduced Mr. Alex Fernandez, who will be the acting as the Interim Chief Financial Officer for the organization. Mr. Fernandez served as CFO for Broward Health Medical Center, and most recently VP of Finance.

2. **Mr. Fernandez reported the October Financial Overview report as seen below**:

Operating Statement FY 2019 – October 2018
($ in millions)

	Current Month					Year - to - Date				
	Actual	Budget	Var	Prior Year	Var	Actual	Budget	Var	Prior Year	Var
1. Net Operating Revenue	**$89.5**	**$93.5**	**($4.0)**	**$90.9**	**($1.4)**	**$346.4**	**$363.2**	**($16.8)**	**$354.9**	**($8.5)**
2. Salaries	43.9	47.0	(3.1)	45.1	(1.2)	172.5	184.5	(12.0)	180.2	(7.7)
3. Benefits	11.6	11.1	0.5	12.2	(0.6)	46.1	43.8	2.3	49.5	(3.4)
4. Fees - Physician	5.0	5.1	(0.1)	5.1	(0.1)	19.6	20.4	(0.8)	20.9	(1.3)
5. Fees - Other	7.7	9.6	(1.9)	8.9	(1.2)	34.0	38.0	(4.0)	35.1	(1.1)
6. Supplies	20.2	19.6	0.6	20.0	0.2	75.2	76.6	(1.4)	76.2	(1.0)
7. Insurance	0.7	0.9	(0.2)	0.8	(0.1)	3.3	3.5	(0.2)	3.4	(0.1)
8. Repairs & Maintenance	1.7	1.7	0.0	1.7	0.0	7.0	6.8	0.2	7.4	(0.4)
9. Lease & Rentals	0.8	0.9	(0.1)	0.9	(0.1)	3.6	3.4	0.2	3.4	0.2
10. Utilities	1.7	1.6	0.1	1.6	0.1	6.1	6.5	(0.4)	6.5	(0.4)
11. PMATF Assessment	1.0	1.0	0.0	1.0	0.0	4.2	4.1	0.1	4.0	0.2
12. Other	0.4	0.5	(0.1)	0.2	0.2	1.6	2.0	(0.4)	2.9	(1.3)
13. Depreciation	4.8	4.8	0.0	4.5	0.3	17.7	19.0	(1.3)	18.1	(0.4)
14. Total Expenses	**$99.7**	**$103.8**	**(4.1)**	**$102.2**	**($2.5)**	**$390.8**	**$408.9**	**(18.1)**	**$407.7**	**($16.7)**
15. Net Loss from Operations	**($10.3)**	**($10.3)**	**$0.0**	**($11.3)**	**$1.0**	**($44.4)**	**($45.7)**	**$1.3**	**($52.8)**	**$8.4**
16. Tax Revenue (Net)	10.7	10.7	0.0	11.7	(1.0)	42.8	42.9	(0.1)	47.0	(4.2)
17. Investment Income (Net)	(17.8)	1.7	(19.5)	11.6	(29.4)	(1.2)	6.7	(7.9)	27.0	(28.2)
18. Interest Expense	1.5	1.4	0.1	1.5	0.0	5.8	5.7	0.1	4.4	1.4
19. Donations (Net) & County Funding	(0.9)	(0.2)	(0.7)	(0.3)	(0.6)	(2.8)	(1.2)	(1.6)	(1.2)	(1.6)
20. Net Non-operating Revenue & Expenses	**($9.5)**	**$10.8**	**($20.3)**	**$21.5**	**($31.0)**	**$33.0**	**$42.7**	**($9.7)**	**$68.4**	**($35.4)**
21. Excess	**($19.8)**	**$0.5**	**($20.3)**	**$10.2**	**($30.0)**	**($11.4)**	**($3.0)**	**($8.4)**	**$15.6**	**($27.0)**

- Budget Operationally was made in the month of October

Key Operating Indicators FY 2019 – October 2018
($ in millions)

	Current Month					Year - to - Date				
	Actual	Budget	Var	Prior Year	Var	Actual	Budget	Var	Prior Year	Var
1. Hours per APD	28.2	28.8	(2.1)%	28.1	0.4 %	28.6	29.2	(2.1)%	29.1	(1.7)%
2. FTE's	7,535.5	8,040.8	(6.3)%	7,834.0	(3.8)%	7,538.4	7,953.8	(5.2)%	7,927.5	(4.9)%
3. OT/Agency % of Prod Hours	2.5%	2.0%	20.6 %	4.3%	(42.4)%	2.4%	2.0%	16.7 %	6.0%	(60.2)%
4. SWB % of NOR	62.1%	62.2%	(0.2)%	63.1%	(1.6)%	63.1%	62.9%	0.3 %	64.7%	(2.5)%
5. Supplies per APD	427	396	7.8 %	406	5.2 %	406	401	1.2 %	398	2.0 %
6. CMI - Medicare	1.7117	1.7493	(2.1)%	1.6687	2.6 %	1.7572	1.7493	0.5 %	1.7287	1.6 %
7. CMI - All	1.4314	1.4461	(1.0)%	1.3973	2.4 %	1.4389	1.4461	(0.5)%	1.4190	1.4 %
8. Margin Operation	(11.5)%	(11.0)%	4.3 %	(12.4)%	(7.5)%	(12.8)%	(12.6)%	1.8 %	(14.9)%	(13.8)%

- Mr. Fernandez noted that the area of focus for the month of October was Supplies, per APD (line 5) and indicated the CMI-Medicare (line 6) was over budget on a year-to-day basis

Statistical Overview
FY 2019 – October 2018

	Current Month					Year - to - Date				
	Actual	Budget	Var	Prior Year	Var	Actual	Budget	Var	Prior Year	Var
1. Admissions - Compensated	4,042	4,309	-6%	4,087	-1%	15,807	16,899	-6%	17,065	-7%
2. Admissions - Uncompensated	738	772	-4%	849	-13%	2,957	3,028	-2%	2,606	13%
3. Admissions - Total	4,780	5,081	-6%	4,936	-3%	18,764	19,927	-6%	19,671	-5%
4. Patient Days	24,710	25,989	-5%	26,543	-7%	98,628	102,044	-3%	105,302	-6%
5. Average Length of Stay	5.2	5.1	2%	5.4	-4%	5.3	5.1	4%	5.4	-2%
6. Short Stay Cases	2,212	2,126	4%	2,084	6%	8,231	8,112	1%	7,666	7%
7. Short Stay Days	3,052	2,717	12%	3,290	-7%	11,306	10,428	8%	11,386	-1%
8. Births	554	552	0%	507	9%	2,090	2,127	-2%	1,982	5%
9. Surgeries	2,561	2,597	-1%	2,525	1%	9,606	9,891	-3%	9,663	-1%
10 ED Visits - Total	23,805	23,956	-1%	23,361	2%	90,123	92,809	-3%	91,243	-1%
11 Outpatient Med Ctr. Visits	18,045	19,076	-5%	18,779	-4%	66,299	70,290	-6%	66,955	-1%
12 Community Health Care Visits	8,168	9,377	-13%	8,810	-7%	29,619	33,446	-11%	32,592	-9%
13 Physician Practice Visits	19,635	22,613	-13%	22,554	-13%	72,755	87,615	-17%	79,507	-8%
14 UCC Coral & Plantation Visits	891	948	-6%	1,049	-15%	3,509	3,785	-7%	3,883	-10%
15 BH Weston Visits	2,195	3,046	-28%	2,479	-11%	7,630	10,793	-29%	8,190	-7%
16 Home Health/Hospice Visits	1,175	2,558	-54%	2,270	-48%	5,793	8,885	-35%	7,936	-27%
17 Hospice Patient Days	79	186	-58%	242	-67%	383	647	-41%	672	-43%

Operating Results – by Entity FY 2019 – October 2018
($ in millions)

	Current Month					Year - to Date				
Broward Health Medical Center	Actual	Budget	Var	Prior Year	Var	Actual	Budget	Var	Prior Year	Var
1. Net Operating Revenue	$41.1	$43.1	($2.0)	$38.9	$2.2	$156.8	$167.4	($10.6)	$155.7	$1.1
2. Total Expenses	$43.6	$43.6	$0.0	$40.2	$3.4	$167.9	$172.5	($4.6)	$161.2	$6.7
3. Net Gain (Loss) from Operations	($2.5)	($0.5)	($2.0)	($1.3)	($1.2)	($11.1)	($5.1)	($6.0)	($5.5)	($5.6)
Broward Health North										
4. Net Operating Revenue	$18.2	$18.6	($0.4)	$17.9	$0.3	$70.9	$73.0	($2.1)	$73.5	($2.6)
5. Total Expenses	$21.3	$21.7	($0.4)	$21.0	$0.3	$83.4	$86.5	($3.1)	$83.8	($0.4)
6. Net Gain (Loss) from Operations	($3.1)	($3.1)	($0.0)	($3.1)	$0.0	($12.5)	($13.5)	$1.0	($10.3)	($2.2)
Broward Health Imperial Point										
7. Net Operating Revenue	$8.5	$10.0	($1.5)	$11.3	($2.8)	$33.0	$39.0	($6.0)	$38.5	($5.5)
8. Total Expenses	$10.2	$11.1	($1.0)	$10.9	($0.7)	$40.7	$43.7	($3.0)	$41.5	($0.8)
9. Net Gain (Loss) from Operations	($1.7)	($1.1)	($0.5)	$0.4	($2.1)	($7.7)	($4.7)	($3.0)	($3.0)	($4.7)
Broward Health Coral Springs										
10. Net Operating Revenue	$14.6	$13.1	$1.5	$12.3	$2.3	$53.7	$50.7	$3.1	$50.0	$3.7
11. Total Expenses	$14.8	$14.4	$0.4	$12.9	$1.9	$56.0	$55.9	$0.1	$52.7	$3.3
12. Net Gain (Loss) from Operations	(0.2)	($1.3)	$1.1	($0.6)	$0.4	($2.3)	($5.3)	$3.0	($2.7)	$0.4
Broward Health All Other										
13. Net Operating Revenue	$7.1	$8.6	($1.5)	$10.5	($3.4)	$32.0	$33.1	($1.1)	$37.2	($5.2)
14. Total Expenses	$9.8	$12.9	($3.1)	$17.1	($7.3)	$42.8	$50.3	($7.5)	$68.5	($25.7)
15. Net Gain (Loss) from Operations	($2.7)	($4.3)	$1.6	($6.6)	$3.9	($10.8)	($17.2)	$6.4	($31.3)	$20.5

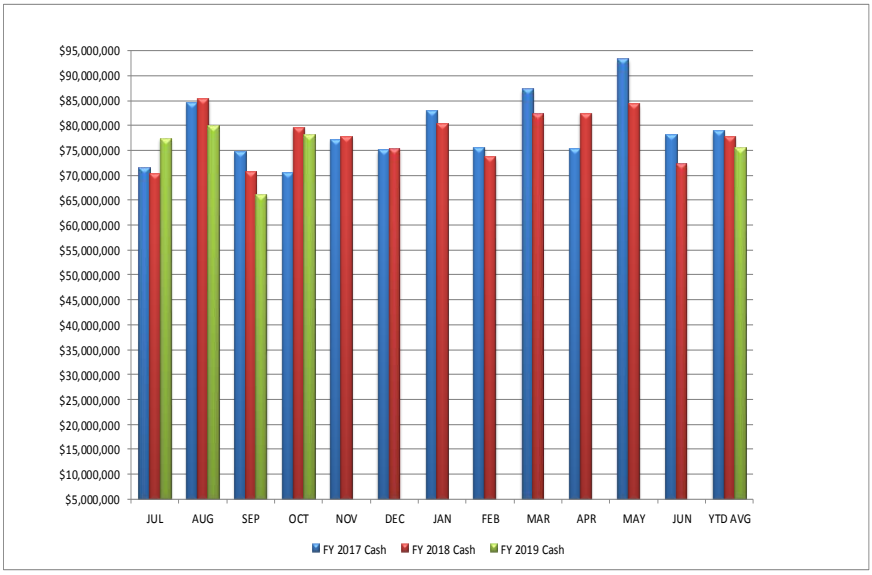
- Broward Health North made budget
- Broward Health Coral Springs exceeded budget by $1.5 million

Key Financial Indicators

	Key Financial Indicators	Audit FY 2016	Audited FY 2017	Unaudited FY 2018	Oct FY 2018	Oct FY 2019	Moody's (2017) Not For Profit Median	Moody's (2017) Not For Profit A Rated
	Liquidity:							
1.	Cash on Hand (Days)	183.2	186.4	229.6	182.1	218.2	209.9	226.5
2.	Accounts Receivable (Days)	46.8	46.4	53.0	55.2	53.4	47.5	48.4
3.	Cash-to-Direct Debt (%)	240.0%	257.9%	204.9%	254.3%	188.9%	160.2%	169.6%
	Capitalization:							
4.	Debt-to-Capitalization (%)	21.0%	19.6%	26.9%	19.3%	28.4%	33.7%	32.9%
5.	Debt Service Coverage (x)	3.2	2.9	4.0	3.2	4.7	4.4	4.7
6.	Average Age of Plant (Years)	16.9	16.4	17.3	16.4	17.8	11.5	11.6
7.	Capital Spending Ratio (% of Depr. Exp.)	186%	171%	138%	155%	141%	120%	130%
	Profitability:							
8.	Excess Margin (%)	-1.1%	2.8%	2.7%	3.8%	-3.1%	4.4%	5.2%

- Mr. Fernandez stated the financial indicators remained strong

Total Cash Collected



- Mr. Fernandez reported a positive cash goal for current year as the Healthcare system was over the $2 million-dollar budget

CASH FLOW STATEMENT

		FY 2018 *YTD Oct*	FY 2019 *YTD Oct*
1.	Beginning Balance Cash & Investments	575,071,756	714,067,535
2.	Excess of Revenue over Expense	15,601,615	(11,363,072)
3.	Add: Depreciation	18,095,928	17,679,811
4.	Add: Change in Accounts Recv.	(3,258,147)	(997,548)
5.	Less: Capital Expenses	(13,582,858)	(14,596,213)
6.	Add: All other before tax revenue	21,804,779	41,843,432
7.	Sub totals	38,661,317	32,566,410
8.	Ad Valorem Tax Collections	2,898,916	2,711,062
9.	Ad Valorem Tax Accruals	(49,756,450)	(45,596,128)
10.	Ending Balance Cash & Investments	566,875,539	703,748,879
11.	Change in Cash & Investments	(8,196,217)	(10,318,656)

- Cash Flow from tax revenue for November was $19.3 million and is expected to be $90 million in December

COMMUNITY BENEFITS SUMMARY ($ in Thousands)

		FY 2015	FY 2016	FY 2017	FY 2018	Budget 2019	FY 2019 - YTD October 2018 Actual	Budget	% Chg
	Community Benefit Cost								
1.	Charity Care	$45,204	$40,944	$39,807	$34,808	$41,090	$12,200	$11,362	7.4%
2.	Bad Debts	115,533	118,422	112,898	108,360	118,327	33,935	37,358	-9.2%
3.	Mcaid/HMO/PSN Program Loss	54,357	77,863	66,554	103,764	83,248	30,666	32,575	-5.9%
4.	Comm Health Service Net Cost	27,182	29,938	29,418	30,110	30,711	10,502	9,766	7.5%
5.	PPUC	52,732	52,229	49,374	57,217	46,945	19,568	20,446	-4.3%
6.	Mcaid Cost of County Funding	8,870	8,880	8,705	8,857	8,705	2,989	2,990	0.0%
7.	CDTC & Broward House (Cost Subsidies)	1,412	1,447	1,600	1,437	1,640	566	578	-2.1%
8.	Total Cost	$305,290	$329,723	$308,357	$344,552	$330,666	$110,426	$115,075	-4.0%
	Government Funding Sources								
9.	Tax Revenues Net (Millage)	$139,726	$136,663	$137,938	$138,566	$128,571	$42,830	$42,857	-0.1%
10.	DSH - Medicaid	55,767	48,679	20,458	30,905	30,905	12,181	12,600	-3.3%
11.	DSH - Medicare	29,290	25,908	21,282	25,905	26,710	8,296	8,635	-3.9%
12.	County Primary Care Support	8,605	8,495	8,495	8,432	8,495	2,811	2,832	-0.7%
13.	Community Health Serv Grants	5,162	4,900	5,960	5,865	6,595	2,041	1,833	11.3%
14.	Total	$238,550	$224,645	$194,133	$209,673	$201,276	$68,159	$68,757	-0.9%
15.	Comm. Benefit Cost in (Excess) of Gov't Funding Sources	($66,740)	($105,078)	($114,224)	($134,879)	($129,390)	($42,267)	($46,318)	-8.7%

- Mr. Fernandez mentioned the Community Benefit was at $4 million under budget

MOTION: It was ***moved*** by Commissioner Gregoire, ***seconded*** by Commissioner Klein, that:

THE FINANCE COMMITTEE RECOMMEND TO THE BOARD THAT THEY ACCEPT THE FINANCIALS MONHTLY REPORT AS PRESENTED.

Motion ***carried*** unanimously**.**

3. **Broward Health Imperial Point Financial Overview**:

Jonathan Watkins, CEO of Broward Health Imperial Point (BHIP), introduced the BHIP Senior Leadership Team. Romaine Layne, Chief Financial Officer, Gary Lyew-Ayee, Chief HR Officer, Netonua Reyes Chief Nursing and Chief Operating Officer.

Ms. Layne reported the BHIP finances as the following:

BHIP FINANCE UPDATE

	CURRENT MONTH						PERIOD - TO - DATE				
	ACTUAL	PLANNED BUDGET	OVER/ (UNDER)	% OVER/ (UNDER)	PRIOR YEAR		ACTUAL	PLANNED BUDGET	OVER/ (UNDER)	% OVER (UNDER)	PRIOR YEAR
1	42,202,056	46,705,944	(4,503,888)	(9.6)	44,394,249	Gross Revenue	165,637,939	181,012,495	(15,374,556)	(8.5)	164,673,988
2	33,912,501	36,923,934	(3,011,433)	(8.2)	33,608,760	Deductions	133,578,103	142,995,025	(9,416,922)	(6.6)	128,045,095
3	72,305	74,832	(2,527)	(3.4)	249,604	Other Revenue	268,014	299,336	(31,322)	(10.5)	1,001,504
4	8,528,688	10,038,696	(1,510,008)	(15.0)	11,251,797	TOTAL NET REVENUE	32,995,161	39,034,231	(6,039,070)	(15.5)	38,497,213
5	3,870,443	4,337,412	(466,969)	(10.8)	4,207,886	Salaries	15,476,152	16,800,247	(1,324,095)	(7.9)	16,426,091
6	1,104,521	1,050,047	54,474	5.2	1,189,518	Benefits	4,492,079	4,193,299	298,780	7.1	4,721,567
7	374,257	593,964	(219,707)	(37.0)	301,091	Physician Fees	2,099,884	2,355,697	(255,813)	(10.9)	1,110,317
8	1,703,784	1,983,315	(279,531)	(14.1)	2,171,872	Supplies	6,323,564	7,687,628	(1,364,064)	(17.7)	7,220,280
9	143,943	131,759	12,184	9.2	166,464	Outside Services	644,976	523,268	121,708	23.3	585,253
10	673,352	696,130	(22,778)	(3.3)	731,807	Other Expenses	2,716,858	2,785,232	(68,374)	(2.5)	2,888,151
11	8,270,433	9,196,304	(925,871)	(10.1)	9,160,150	TOTAL EXPENSES	33,448,417	35,957,092	(2,508,675)	(7)	34,496,360
12	1,554,593	1,554,593	0	0.0	1,371,791	Common Service, Depreciation	5,797,932	6,140,748	(342,816)	(5.6)	5,307,859
13	(1,655,643)	(1,101,533)	(554,110)	50.3	309,366	OPERATING INCOME	(7,698,066)	(4,631,967)	(3,066,099)	66.2	(2,970,212)

	ACTUAL	BUDGET	VAR	%	PRIOR YR
1. Admissions	2,468	2,862	(394)	-14%	2,803
2. Patient Days	13,134	15,011	(1,877)	-13%	14,669
3. Short Stay Cases	1,263	1,213	50	4%	1,213
4. FTE's - Total	745.3	803.4	(58.1)	-7%	773.7
5. Avg Daily Census	106	122	(15)	-13%	119.3
6. Avg Length of Stay	5.3	5.2	0.1	1.5	5.2
7. ER Dept Admissions	2,209	2,480	(271)	-11%	2,444
8. IP Surgeries	442	507	(65)	-13%	499
9. OP Surgeries	1,897	1,852	45	2%	1,777
10. Total Surgeries	2,339	2,359	(20)	-1%	2,276
11. OP Med Ctr Visits	10,958	11,920	(962)	-8%	11,169
12. ER Dept Visits	12,484	13,284	(800)	-6%	13,088

Mr. Watkins reported on the Service Line growth:

- Geriatric Services
- Surgical Services (Orthopedics, Bariatric and Robotic)
- Cardiovascular Services
- Behavioral Health
- Emergency Department

Capital Investments:

- DaVinci Robot to support demand and improve quality = $1.7 million
- Early phases of performing cost analysis in other areas

4. Update on HFMA Map Award – Janice Mitchel

- Ms. Mitchel, AVP, Revenue Cycle Operations, gave an update on the Journey to Healthcare Financial Management Association MAP AWARD. HFMA recognizes organizations whose innovative and effective strategies have enabled them to achieve excellence in revenue cycle performance
- Broward Health continues to focus on Key Performance Indicators (KPI) in order to increase cash flow and ultimately increase the financial viability of the organization

MAP Award process:

- Submit application for FY2018 to gain experience in application process
- Implement processes to drive results to be recognized in the next year

Plan:

- Monthly Revenue Cycle Score Cards meeting by facility
- Quarterly System Revenue Cycle meetings
- Revenue Cycle Roundtable meetings
- Systems
  - Implemented new Contract Management system - Payment Integrity Compass (PIC)
    - Managed Care payers live – conducting post live
    - Conducting final testing phase for Governmental plans – target December 2018
  - Denial reporting system (PIC)
    - Designing denial work flows, to ensure timely resolution by owner
- Working to Complete Collection Contracts

Commissioner Berry clarified the importance of the Revenue Cycle Score Card and would like to discuss it in the next committee meeting

5. **Diversity Spend Update – Jorge Hernandez, Chief Procurement Officer and Larae Floyd, Business Dev & Maps Ops**.

Mr. Hernandez reported numerous accomplishments:

- The team was recognized by the Florida State Minority Supplier Development Counsel in September as the local corporation of the year
- Conducted a success Supply Diversity Expo in November

Diverse Vendor Participation Report
FYE 2018 - (07/01/17 - 06/30/18)

Diverse Vendor Code	Certified Diverse Vendor (CDV) Spend		Verified Diverse Vendor (VDV) Spend		Total Diverse Vendor (DV) Spend		Registered	Registered	Participation	Participation	Participation	FY'17 (June 2017) - Total DV Spend	
Black	2,507,391	0.60%	58,998	0.01%	2,566,388	0.61%	276	52	17	2	1.05%	1,953,416	0.43%
Hispanic	5,657,790	1.34%	88,690	0.02%	5,746,480	1.36%	281	44	20	3	1.27%	6,981,671	1.52%
Asian	17,562,921	4.17%	5,589	0.00%	17,568,510	4.17%	91	19	5	1	0.33%	17,983,109	3.92%
Native Americ	0	0.00%	0	0.00%	0	0.00%	0	0	0	0	0.00%	0	0.00%
Women	13,443,099	3.19%	2,091,225	0.50%	15,534,324	3.69%	501	157	36	14	2.77%	15,538,034	3.39%
Small Busines	7,167,551	1.70%	0	0.00%	7,167,551	1.70%	351	33	29	0	1.61%	4,731,873	1.03%
TOTAL	$46,338,752	11.00%	$2,244,502	0.53%	$48,583,253	11.54%	1,500	305	107	20	7.04%	#########	10.29%

Procurement Category Spend

Procurement Category	Total BH Procurement	Black		Hispanic		Asian		Native American		Women		Small	Total Diverse Vendor	
	Amount ($)	Amount ($)	%	Amount ($)	%	Amount ($)	%	Amount ($)	%	Amount ($)	%	Amount ($)	Amount ($)	%
Construction	40,837,425	1,413,461	3.46	2,295,850	5.62	1,485,878	3.64	0	0.00	3,158,328	7.73	6,549,777	14,903,294	####
Supplies / Equipment	231,909,209	650,215	0.28	883,754	0.38	13,036,590	5.62	0	0.00	2,145,215	0.93	78,888	16,794,663	7.24
Purchased Services	148,405,040	502,712	0.34	2,566,875	1.73	3,046,042	2.05	0	0.00	10,230,781	6.89	538,886	16,885,296	11.38
TOTAL	421,151,674	########	0.61	#########	1.36	#########	4.17	$0	0.00	#########	3.69	#########	#########	11.54

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Future Outreach Event:

- Design and construction minority builder and educational session
- Construction open house in February for local construction within the healthcare environment

Diverse Vendor Participation Report
FYE 2018 - (07/01/17 - 06/30/18)

Trend Report

5 YR SPEND by DIVERSE VENDOR CODE

Fiscal Year	Small	Hispanic	Black	Asian	Native American	Women	Total Diverse Vendor		Total BH Procurement
FY14	2,819,759	$10,100,253	$2,742,209	$18,107,222	$0	$20,862,161	$54,631,604	11.28%	$484,440,455
FY15	2,792,472	$7,207,400	$2,580,647	$14,057,581	$0	$19,238,171	$45,876,271	10.11%	$453,626,658
FY16	5,385,269	$7,819,728	$2,227,513	$16,968,054	$0	$17,327,570	$49,728,134	11.60%	$428,847,612
FY17	4,731,873	$6,981,671	$1,953,416	$17,983,109	$0	$15,538,034	$47,188,104	10.29%	$458,611,353
FY18	**7,167,551**	**$5,746,480**	**$2,566,388**	**$17,568,510**	**$0**	**$15,534,324**	**$48,583,253**	**11.54%**	**$421,151,674**
TOTAL - 5 Yr	22,896,924	37,855,532	12,070,174	84,684,475	0	88,500,260	$246,007,365	10.95%	$2,246,677,753

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5 YR SPEND by PROCUREMENT CATEGORY

Fiscal Year	Construction	Supplies / Equipment	Purchased Services	Verified	Total Diverse Vendor		Total BH Procurement	Diverse Vendor Participation	
FY14	$7,368,727	$15,751,745	$20,516,947	$10,994,186	$54,631,605	11.28%	$484,440,455	162	12.04%
FY15	$7,767,210	$17,055,100	$21,053,959	$0	$45,876,269	10.11%	$453,626,658	146	9.97%
FY16	$10,806,522	$19,841,499	$19,080,113	$0	$49,728,134	11.60%	$428,847,612	150	9.31%
FY17	$11,334,226	$16,454,311	$19,399,566	$0	$47,188,104	10.29%	$458,611,353	143	8.30%
FY18	**$14,903,294**	**$16,794,663**	**$16,885,296**	**$0**	**$48,583,253**	**11.54%**	**$421,151,674**	**127**	**7.04%**
TOTAL - 5 Yr	$52,179,979	$85,897,318	$96,935,881	$10,994,186	$246,007,364	10.95%	############		

NOTE: Verified Dir Spend No longer being reported, as of FYE 2015

MEETING ADJOURNED 3:52 p.m.

MOTION: It was ***moved*** by Commissioner Gregoire, ***seconded*** by Commissioner Klein, that:

THE FINANCE COMMITTEE MEETING ADJOURN.

Motion ***carried*** unanimously**.**

AUTHENTICATION OF MINUTES Patricia Alfaro, Special Assistant to the Board of Commissioners.
*Audiotape available upon request.

Respectfully submitted,

Commissioner Ray T. Berry
Secretary / Treasurer