

Valley Medical Center
Statements of Net Position
For the Two Periods Ending August 31, 2019

	August 2019	June 2019
Assets		
Current assets:		
Cash and cash equivalents	\$33,814,897	\$34,157,051
Short-term investments	60,485,277	67,197,753
Restricted unspent bond proceeds	40,096,000	37,462,601
Accounts receivable, less allowance for uncollectible accounts	77,884,677	75,422,286
Property tax receivable	11,352,694	11,501,467
Noncurrent assets, required for current obligations	28,879,662	28,879,662
Supplies inventory	7,297,607	7,214,995
Prepaid expenses and other assets	18,627,280	17,747,137
Total current assets	278,438,094	279,582,952
Long-term investments	534,354	544,722
Other noncurrent assets:		
Unrestricted for general capital improvements and operations	100,551,054	95,754,383
Restricted unspent bond proceeds	4,499,649	7,477,268
Restricted under unearned compensation arrangements and others	5,996,269	5,996,269
Restricted under revenue bond indenture agreements	2,529,999	2,549,216
	113,576,971	111,777,136
Less amounts required for current obligations	(28,879,662)	(28,879,662)
Total other noncurrent assets	84,697,309	82,897,474
Capital assets:		
Land	13,413,733	13,413,733
Construction in progress	34,760,900	32,804,243
Depreciable capital assets, net of accumulated depreciation	333,049,086	338,913,104
Total capital assets	381,223,719	385,131,080
Goodwill, intangible assets and other	3,420,532	3,519,818
Total assets	748,314,008	751,676,046
Deferred outflow of resources	15,924,653	16,118,824
Total assets and deferred outflow	\$764,238,661	\$767,794,870

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	August 2019	June 2019
Liabilities and Net Position		
Current liabilities:		
Accounts payable	\$18,605,460	\$21,662,725
Accrued salaries, wages and benefits	55,147,936	59,451,262
Other accrued liabilities, including estimated third-party payor settlements	31,044,716	31,918,358
Interest, patient refunds and other	15,756,761	12,247,994
Current portion of long-term debt and capital lease obligations	10,550,188	10,550,188
Total current liabilities	131,105,061	135,830,527
Unearned compensation	5,996,269	5,996,269
Long-term debt and capital lease obligations, net of current portion	331,989,693	332,377,770
Total liabilities	469,091,023	474,204,566
Deferred inflow of resources	19,629,334	23,848,966
Net position:		
Invested in capital assets net of related debt	98,078,063	102,167,528
Restricted		
For debt service	2,529,999	2,549,216
Expendable for specific operating activities	975,885	975,947
Unrestricted	173,934,357	164,048,647
Total net position	275,518,304	269,741,338
Total liabilities, deferred inflows, and net position	\$764,238,661	\$767,794,870