



HENNEPIN HEALTHCARE SYSTEM

2024 BUDGET

MISSION

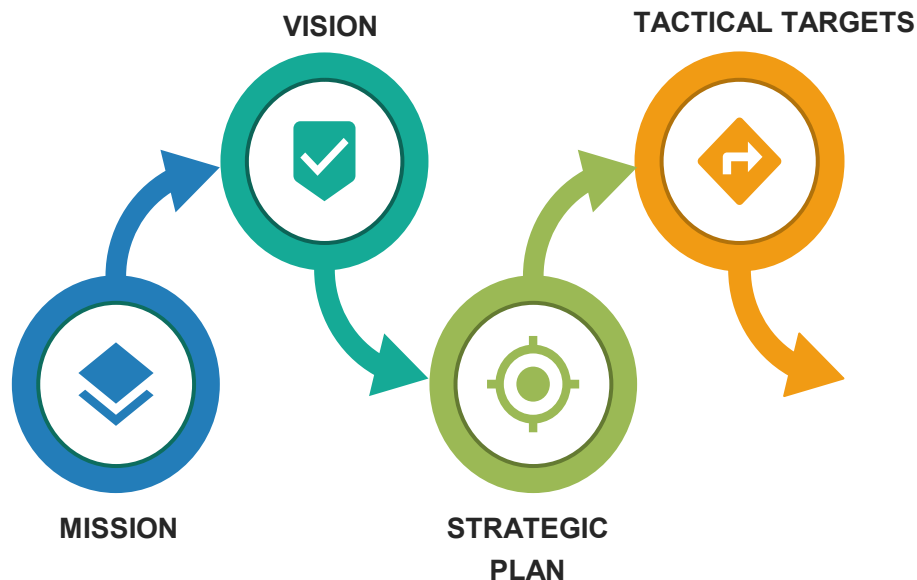


We partner with our community, our patients, and their families to ensure access to outstanding care for everyone while improving health and wellness through teaching, patient and community education and research.



STRATEGIES

- Promote proactive, high-quality care made easy
- Stand as a national leader in trauma care
- Model world class health equity and racial justice in medicine
- Support a workplace culture of respect, learning, and growing



VISION



Transforming the health of our community – exceptional care without exception.



Inside Minnesota's busiest ER, the trauma of dealing with trauma never stops



Investing in Solutions for the challenges we face

Health care is at a crossroads

- Workplace violence
Investing in security
- Staffing challenges
Investing in pathways
- Nowhere to discharge patients
Advocating for placement
- Health Inequities
Investing internal & external
- Rising costs and outdated payment rates
Advocating for change



Investing in Access

- EMS response
 - Expanded staffing
 - Training academy
- Inpatient capacity
 - Expanded nursing
 - On demand staffing
- Specialty Areas
 - Lab
 - Pharmacy
 - Radiology
- Outpatient
 - Ambulatory Clinic team
 - Allergy
 - Infusions



HENNEPIN HEALTHCARE

CONSOLIDATING INCOME STATEMENT

In Thousands

Description	2024 Budget				2023 Forecast HHS	2024 vs 2023 Variance
	HCMC	HHF	HHRI	HHS		
Operating Income/(Loss) Margin	1.0%	17.6%	-0.2%	1.1%	-0.6%	1.7%
EBIDA Margin	8.1%	17.6%	-0.2%	7.9%	2.7%	5.2%
Total Revenues	\$1,431,576	\$13,256	\$51,896	\$1,496,728	\$1,419,262	\$77,466
Operating Expenses:						
Salaries, Wages and Benefits	\$968,201	\$3,591	\$24,638	\$996,430	\$960,123	(\$36,307)
Other Expenses	449,375	7,334	27,368	484,076	467,397	(16,679)
Total Expenses	\$1,417,576	\$10,925	\$52,006	\$1,480,507	\$1,427,520	(\$52,987)
Operating Income (Loss)	\$14,000	\$2,331	(\$110)	\$16,221	(\$8,258)	\$24,479
Non-operating	60,870	-	-	60,870	5,777	71,314
Net Income/(Loss)	\$74,870	\$2,331	(\$110)	\$77,091	(\$2,481)	\$79,572
EBIDA	\$116,145	\$2,331	(\$110)	\$118,366	\$38,123	\$80,244

CAPITAL BUDGET

\$ in Millions

CAPITAL BUDGET					
Description	2020	2021	2022	2023 Forecast	2024 Budget
County Funded Asset Preservation	\$12.0	\$12.0	\$12.5	\$12.5	\$32.5
County Funded Campus Development	5.4	14.2	0.0	7.0	40.0
Annual Debt Service	8.9	9.5	10.7	10.6	10.8
Contingency	3.9	4.0	5.0	5.0	5.0
Capital Projects	22.2	28.1	15.7	23.5	26.5
Total Capital Budget	\$52.4	\$67.8	\$44.9	\$58.6	\$114.8