



Marion County Hospital District Board of Trustees Meeting

2547 E. Silver Springs Blvd., Ocala, FL 34470

Date: March 31, 2025

Time: 5:00 PM





**March 31, 2025
at 5:00 PM
Board of Trustees Meeting Agenda
Teresa Stephens, Chairman**

1. Call to Order, Roll Call, Agenda and Invocation

2. Public Comments

If you wish to address the board regarding any of the items on the agenda, you may do so when the Chairman opens the floor to public comment. Public comments will be limited to 3 minutes per speaker.

3. Approval of MCHD Previous Minutes

- February 24, 2025, Board Meeting

4. New Business

- **Audit**
 - Purvis Gray Audited Financials FY2023-2024—**Accept Audit**
- **CEO Update**
 - **Guest Speaker:** Estella Byrd Whitman
- **Operations**
 - Beacon Point Parking Lot Agreement—**Needs Approval**
- **Investment**
 - Wilshire Investment Overview
 - 2025 Spending Analysis
- **Strategic Initiatives**
 - SMA Budget Amendment—**Needs Approval**
 - Opioid Abatement Fund Update
- **Finance**
 - February 2025 Financials ---**Needs Approval**

5. Old Business

6. Open Discussion

7. Adjournment



**February 24, 2025
MCHD Board Minutes
Teresa Stephens, Chairman**

Call to Order

The Marion County Hospital District Board of Trustees regular monthly meeting was called to order by Teresa Stephens on February 24, 2025, with a quorum present at 5:00 PM at 2547 E. Silver Springs Blvd. Ocala, FL.

5:00 PM Roll Call

Upon roll call the following Board Members were present in the office: Teresa Stephens, Harvey Vandeven, Rich Bianculli, Ken Kirkpatrick, Rusty Branson, Stephanie Harrell arrived at 5:04

Absent

Ram Vasudevan

Other Present in Office

Curt Bromund, Debra Velez, Matt White, Kimberly Glancy, Crystal Pfriender, Mac Mackay, Austin Markham, Jessica Cole, Brandon Richter, Brandi Glover, Nathan Howes (via Zoom), Jadon Milton (via Zoom), Sarah Ostricher, Robin Lanier, Jeremiah Alberico, Bruce Akerman, Brian Creekbaum

Invocation

The meeting opened with invocation by Rusty Branson.

Public Comment (3 Minutes)

None.

ADOPTION OF PREVIOUS MINUTES

MCHD January 27, 2025 Board Meeting minutes – Ken Kirkpatrick made a motion, seconded by Rich Bianculli, to adopt the previous MCHD board meeting minutes. With no further discussion or objections, the motion was unanimously approved.



New Business

CEO Update – Curt Bromund gave his CEO update as outlined in the board packet.

Speaker – Jeremiah Alberico, Senior Clinical Director at SMA, addressed the board regarding Narcan, emphasizing the importance of educating the public on its use and administration.

Upcoming Events – Jessica Cole provided details about CHP’s Community-Wide Event scheduled for Saturday, March 29th, from 10:00 AM to 1:00PM and the FANS Celebration on Wednesday, May 7th, from 5:30 PM to 7:30 PM.

INVESTMENT REPORT

Teresa Stephens opened the Investment Report.

New Business

Wilshire Investment Overview – Nathan Howes (via Zoom) and Jadon Milton (via Zoom) reviewed Wilshire’s investment overview, as provided in the agenda packet.

Old Business

None.

OPERATIONS REPORT

Rusty Branson opened the Operations Report.

New Business

Balanced Scorecard Q2 Update – Crystal Pfriendr presented the Q2 Balanced Scorecard updates as outlined in the board packet.

Marketing 2024 Update – Rusty Branson presented the 2024 marketing update as outlined in the board packet.

Appropriations Funding for CASA Marion – Debra Velez reported that during a February 13th meeting, CASA of Marion leadership expressed concerns about a potential funding shortfall once current appropriation funds are exhausted, as DCF funding is insufficient to



meet their needs. Without additional funding, CASA of Marion may face disruptions in services. To address this, Marion County Hospital District staff reapplied for appropriations funding on behalf of CASA of Marion before the February 14th deadline to prevent service disruptions and maintain essential services. Additionally, legislative sponsorship was secured from Representative Ryan Chamberlain in the House and Senator Stan McLain in the Senate to support the funding request.

Legal:

AdventHealth Lot Consolidation Easement – Mac Mackay discussed the proposed utility easement from AdventHealth, which was included in the board packet. Legal counsel has reviewed the easement and recommends board approval.

Harvey Vandeven made a motion, seconded by Rusty Branson, to approve the lot consolidation easement. With no further discussion or objections, the motion was unanimously approved.

Old Business

None.

STRATEGIC INITIATIVES REPORT

Stephanie Harrell opened the Strategic Initiatives Report.

New Business

Healthy Ocala Website Update – Debra Velez informed the trustees that the Healthy Ocala website is now live, and its social media platforms are active. MCHD is collaborating with Mayor Ben Marciano on video content to promote the website and social media. They are also working closely with community partners to keep resource information current.

Quarter 2 Updates:

Beacon Point – Crystal Pfriendler presented the Q2 Beacon Point updates as outlined in the board packet.

Health Projects – Brandi Glover presented the Q2 Health Projects updates as outlined in the board packet.



In-Kind Providers – Crystal Pfriender presented the Q2 In-Kind Providers updates as outlined in the board packet.

Match Funding – Brandi Glover presented the Q2 Match Funding updates as outlined in the board packet.

Old Business

None.

FINANCE REPORT

January 2025 Financials – Matt White reviewed the January 2025 financial statements, as presented in the board packet. He noted that the audit will be available in draft form before the March meeting and he will meet with trustees individually to review it.

Ken Kirkpatrick made a motion, seconded by Rusty Branson, to approve the January 2025 financials. With no further discussion or objections, the motion was unanimously approved.

Open Discussion

Harvey Vandeven introduced the topic of the process for handling requests presented to trustees. It was suggested that such requests be brought to Curt or Debra. Harvey proposed using open discussions as an opportunity for trustees to review these requests. Rusty Branson suggested that Curt and Debra provide a report to the trustees outlining the requests and their outcomes, allowing for the receipt of information, distribution, and feedback.

Sarah Ostricher, the new Data Analyst Coordinator for MCHD, was introduced to the trustees.

Teresa Stephens adjourned the meeting at 6:52 PM.

The Board of Trustees
Marion County Hospital District
Ocala, Florida

We have audited the financial statements of the governmental activities and the major fund of the Marion County Hospital District (the District) as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated August 6, 2024. Professional standards also require that we communicate to you the following information related to our audit.

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the District are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2024.

We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

- *Fair Values*—As reported in Note 2, fair values for investments are provided by investment custodians and advisors based upon published rates or valuations derived from similar assets.
- *Depreciation*—The District uses straight-line depreciation and industry guidelines for useful lives. The useful lives are reviewed annually by management for reasonableness.
- *Self-Insurance Liabilities*—As described in Note 4, the District self-insures for workers' compensation and medical malpractice claims. The District's self-insurance liability is determined by an actuarial report based on the actual occurrences and industry trends. There are significant underlying assumptions in the actuarial report, which if changed, would significantly affect the recorded amount.

CERTIFIED PUBLIC ACCOUNTANTS

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The Board of Trustees
Marion County Hospital District
Ocala, Florida

- *Pension Actuarial Methods and Assumptions*—As discussed in Note 5, the District has reported their proportionate share of the net pension liability for their participation in the Florida Retirement System (FRS) as of September 30, 2024. Financial and actuarial information was provided by the Florida Department of Management Services, Division of Retirement. The District’s proportionate share of the net pension liability is derived from the District’s annual contributions in respect to the total contributions from all participating entities in the FRS.

We evaluated the key factors and assumptions used to develop the estimates described above in determining that they are reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit’s financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor’s report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated March 25, 2025.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a “second opinion” on certain situations. If a consultation involves application of an accounting principle to the District’s financial statements or a determination of the type of auditor’s opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

The Board of Trustees
Marion County Hospital District
Ocala, Florida

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

The District identified one individual investment advisor that was out of compliance with the investment policy; however, the District was still in compliance as a whole.

Other Matters

We applied certain limited procedures to the Management's Discussion and Analysis (Unaudited), Schedule of Proportionate Share of Net Pension Liability, and Schedule of Contributions, which is considered required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

This information is intended solely for the use of the Board of Trustees and management of the District and is not intended to be, and should not be, used by anyone other than these specified parties.

Purvis Gray

March 25, 2025
Ocala, Florida

CEO Update
March 31, 2025

Estella Byrd Whitman

The Estella Byrd Whitman Community Health Center was honored as the Nonprofit of the Year at the Community Foundation for Ocala/Marion County's Inspire Gala on March 8, 2025. This award recognizes the center's dedication to providing primary healthcare services to underserved populations in the community

Beginning in April 2025, the Estella Byrd Whitman Community Health Center will begin providing primary care health services onsite at SMA Healthcare, creating a powerful collaboration that will bring truly integrated care to individuals in need. They also collaborate frequently through referrals to and from our programs, including Community Home Project and Beacon Point's behavioral health providers.

211 Update

211 Information and Referral services will be discontinued in Marion County effective July 1, 2025. The United Way of Marion County Board has decided not to renew the agreement due to insufficient funding and concerns about the system's long-term sustainability and relevance.

Key points:

- Call volume is significantly lower than originally presented.
- Top call topics are housing, employment, and utilities.
- United Way has \$50,000 set aside for a short-term solution while alternatives are explored.
- A 311 system and the Healthy Ocala website are being considered to meet future community needs to connect citizens to appropriate services.

Community Celebration at CHP

On March 29th, the Community Home Project will host a Community Celebration at Howard Academy. This free, family-friendly event is designed to raise awareness of the health and wellness services available in our community. While the event centers on health, we've intentionally branded it as a "celebration" to encourage broader attendance—recognizing that community members are often more likely to participate in events framed as positive, inclusive gatherings rather than traditional "health fairs."

We currently will have 33 vendors, all offering a range of health-related information and services. The event will also feature:

- On-site diagnostic screenings
- Hands-only CPR demonstrations provided by trained individuals
- Group exercise sessions
- Music and entertainment
- Food and refreshments

- Fun, interactive activities for families
- Access to a wide variety of community resources

All staff will be in attendance, and we anticipate strong community engagement. This event reflects our commitment to bringing services directly to the community in an approachable, celebratory environment.

Community Health Assessment Priority Session

On Tuesday, March 4, 2025, staff from the Marion County Hospital District attended the Community Health Needs Assessment (CHNA) Prioritization Event, hosted by the Department of Health in Marion County and AdventHealth Ocala at the Mary Sue Rich Center.

This in-person event brought together community stakeholders to:

- Review local health data on community needs and disparities
- Participate in group discussions on the top health issues facing Marion County
- Examine the root causes of health disparities and influencing factors
- Vote on priority health areas to guide focus over the next three years
- Collaborate on strategies to address these pressing community health concerns

Staff contributed valuable input during the session, providing insights and information that will help strengthen CHNA. Notably, the community priorities identified during the event were closely aligned with MCHD's existing health focus pillars, particularly behavioral health and unintentional injuries.

Youth Advisory Group with SADD Programs

The Marion County Hospital District (MCHD), a partial funder of the Students Against Destructive Decisions (SADD) clubs in Marion County, supported the Youth Advisory Board's recent trip to Tallahassee for Youth Advocacy Day. Youth Advocacy Day in Tallahassee serves as a platform for young leaders to voice their concerns and influence policy decisions. This is where over 400 youth from around Florida gathered to talk about issues most important to them.

Upon arrival, the Youth Advisory Board prepared to advocate for pressing issues affecting their peers and Marion County. Their itinerary included:

- Meetings with six legislators to discuss drug prevention initiatives.
- Seven additional stop-by visits to engage with policymakers.
- A personal invitation from Senator Stan McClain, who attentively listened to their perspectives on drug prevention.
- Signing the Governor's guest book, symbolizing their active participation in state affairs.
- Tours of the Senate Chamber, the Capitol building's summit, and the Old Capitol Museum, providing insights into Florida's legislative process and history.

The Youth Advisory Board's dedication and passion were evident throughout these engagements, reflecting their commitment to fostering a healthier, safer community.



352 Today Article

352today.com, a local news outlet, featured an article titled "What is the Marion County Hospital District and what does it do?" to inform the community about MCHD's role and initiatives. The article provides insights from Curt and highlights the district's collaborations and strategic investments in public health.

Link to article: <https://352today.com/news/257752-what-is-the-marion-county-hospital-district-and-what-does-it-do/>

February 17, 2025

Ms. Debra Velez
Chief Operating Officer
Marion County Hospital District
2547 E. Silver Springs Boulevard
Ocala, Florida 34470
clrobinson@ocalaplasticsurgery.com

RE: ***Professional Services Agreement; Martin Luther King Jr. Avenue Hospital Office Parking Expansion; Ocala, Florida***

Dear Ms. Velez:

Kimley-Horn and Associates, Inc. (“Kimley-Horn” or “Consultant”) is pleased to submit this letter agreement (the “Agreement”) to Marion County Hospital District (the “Client”) for providing professional engineering services for the proposed Martin Luther King Jr. Avenue Hospital Office Parking Expansion (“the Project”) located in Ocala, Florida. Our project understanding, scope of services, and fees are described below.

Project Understanding

1. The Client operates a facility complex within the City of Ocala located on Martin Luther King Jr. Avenue. The Client desires to construct a small parking area within an existing grass area on the north side of the complex as shown on attached EXHIBIT A.
2. In prior correspondence with the City of Ocala, it was confirmed that the existing City-owned retention pond on the west side of Martin Luther King Jr. Avenue can receive the runoff from the new parking facility. We assume that this is still the case; design of a drainage retention facility is not included in this Agreement.
3. The Project will consist of design, construction plans, and permit applications for a small parking area expansion within an existing grass area on the north side of the office complex.
4. The following services will be provided by other professionals under separate Agreements with the Client:
 - a) Surveying services
 - b) Geotechnical engineering services
 - c) Legal services

Scope of Services

Kimley-Horn will provide the services specifically set forth below.

Task 1 – Civil Site Design

- A. Kimley-Horn will prepare civil engineering site plans for the Project improvements. The plans will include a parking expansion with associated stormwater improvements. The plans will generally include:
 - 1) Cover Sheet
 - 2) General Construction Notes
 - 3) Erosion Control Plan
 - 4) Existing Conditions and Demolition Plan
 - 5) Paving, Grading and Drainage Plan
 - 6) Utility Relocation Plan
 - 7) Construction Details
- B. Kimley-Horn will prepare one set of “Code Minimum” landscape plans (i.e. these plans will address only the code requirements of the City of Ocala adjacent to the new parking area and will not include irrigation system plans).
- C. Kimley-Horn will submit the Site Plans to the Client for one round of review comments.
- D. This Agreement does not include bid packages or bid administration, but these can be provided as an Additional Service, if requested by the Client.

Task 2 – Regulatory Agency Permitting

- A. Kimley-Horn will prepare an application to the City of Ocala for Site Plan approval. Materials needed for application to the City that are outside of Kimley-Horn’s scope of services will be provided by the Client.
- B. Kimley-Horn will respond to up to two rounds of comments from the City pertaining to design issues under Kimley-Horn’s responsibilities regarding the Site Plan.
- C. Kimley-Horn will prepare and submit one Environmental Resource Permit to the St. Johns River Water Management District (SJRWMD). We assume that the City will cooperate with the permit application as they are allowing the runoff to be accommodated by their existing drainage retention area. Kimley-Horn will respond to normal and typical comments from SJRWMD regarding the permit application.

Task 3 – Limited Construction Phase Services

During construction of the Project Kimley-Horn will provide the services listed below.

- A. *Pre-Construction Conference.* Kimley-Horn will attend a Pre-Construction Conference prior to commencement of construction activity.

- B. *Visits to Site and Observation of Construction.* Kimley-Horn will make up to six visits as directed by Client in order to observe the progress of the work. Such observations will not be exhaustive or extend to every aspect of Contractor's work. Observations will to be limited to spot checking, selective measurement, and similar methods of general observation.

Kimley-Horn will not supervise, direct, or have control over Contractor's work, nor shall Kimley-Horn have authority to stop the Work or have responsibility for the means, methods, techniques, equipment choice and usage, schedules, or procedures of construction selected by Contractor, for safety programs incident to Contractor's work, or for any failure of Contractor to comply with any laws. Kimley-Horn does not guarantee the performance of any Contractor and has no responsibility for Contractor's failure to perform its work in accordance with the Contract Documents.

- C. *Clarifications and Interpretations.* Kimley-Horn will respond to reasonable and appropriate Contractor requests for information and issue necessary clarifications and interpretations of the Contract Documents. Any orders authorizing variations from the Contract Documents will be made by Client.

- D. *Shop Drawings and Samples.* Kimley-Horn will review three submittals of the civil infrastructure shop drawings and approve or take other appropriate action in respect to Shop Drawings and Samples and other data which Contractor is required to submit, but only for conformance with the information given in the Contract Documents. Such review and approvals or other action will not extend to means, methods, techniques, equipment choice and usage, schedules, or procedures of construction or to related safety programs.

- E. *Substantial Completion.* Kimley-Horn will, after notice from Contractor that it considers the Work ready for its intended use, in company with Client and Contractor, conduct a site visit to determine if the Work is substantially complete. Work will be considered substantially complete following satisfactory completion of all items with the exception of those identified on a final punch list.

- F. *Final Notice of Acceptability of the Work.* Kimley-Horn will conduct a final site visit to determine if the completed Work of Contractor is generally in accordance with the Contract Documents and the final punch list so that Kimley-Horn may recommend final payment to Contractor. Accompanying the recommendation for final payment, Kimley-Horn shall also provide a notice that the Work is generally in accordance with the Contract Documents to the best of Kimley-Horn's knowledge, information, and belief based on the extent of its services and based upon information provided to Kimley-Horn.

- G. Following completion of all work, and receipt of signed and sealed as-built surveys and testing reports, Kimley-Horn will prepare agency permit certifications to the following agencies and submit them for processing:

1) City of Ocala

2) SJRWMD

Information Provided by Client

Kimley-Horn shall be entitled to rely on the completeness and accuracy of all information provided by the Client or the Client's consultants or representatives.

Additional Services

If authorized by the Client, any services not specifically provided for in the above scope may be provided as additional services and performed at our then-current hourly rates.

Services Not Included

Any other services, including but not limited to the following, are not included in this Agreement, though they can be provided upon request of the Client and execution of a contract amendment:

1. Structural engineering, retaining walls, signage design, etc.
2. Traffic Analysis
3. Rezoning or Special Exception processes
4. Off-site improvements design & permitting
5. Geotechnical Engineering
6. Landscape architecture services beyond the "code minimum" requirements
7. Site Lighting and Photometric design
8. Construction phase support beyond the scope described above
9. Any professional design service not specifically described in the above scope of services is not included in this Agreement.

Schedule

We will provide our services as expeditiously as practicable with the goal of meeting a mutually agreeable schedule.

Fee and Expenses

Kimley-Horn will perform the Scope of Services for the fees shown in the table below.

<i>Task Description</i>	<i>Fees</i>
Task 1 – Civil Site Design	Lump Sum, \$21,500.00
Task 2 – Regulatory Agency Permitting	Lump Sum, \$7,000.00
Task 3 – Limited Construction Phase Services	Hourly

Kimley-Horn will perform Tasks 1 and 2 for the total lump sum fee of \$28,500.00.

Kimley-Horn will perform Task 3 on a labor fee plus expense basis. Labor fee will be billed on an hourly basis according to our then-current rates. A percentage of labor fee will be added to each invoice to cover certain other expenses such as telecommunications, in-house reproduction, postage, supplies, project related computer time, and local mileage. Administrative time related to the hourly tasks will be billed hourly.

As to all tasks, direct reimbursable expenses such as express delivery services, fees, air travel, and other direct expenses will be billed at 1.15 times cost.

All permitting, application, and similar project fees will be paid directly by the Client. Should the Client request Kimley-Horn to advance any such project fees on the Client’s behalf, a separate invoice for such fees, with a fifteen percent (15%) markup, will be immediately issued to and paid by the Client.

Fees will be invoiced monthly based upon the overall percentage of services performed. Reimbursable expenses will be invoiced based upon expenses incurred. Payment will be due within 25 days of your receipt of the invoice and should include the invoice number and Kimley-Horn project number.

CLOSURE

In addition to the matters set forth herein, our Agreement shall include and be subject to, and only to, the attached Standard Provisions, which are incorporated by reference. As used in the Standard Provisions, "Kimley-Horn" shall refer to Kimley-Horn and Associates, Inc., and "Client" shall refer to **MARION COUNTY HOSPITAL DISTRICT**.

To expedite invoices and reduce paper waste, Kimley-Horn submits invoices via email in a PDF. A paper copy can be provided via USPS mail upon request. Please provide the following information:

____ Please email all invoices to _____

____ Please copy _____

To proceed with the services, please have an authorized person sign this Agreement below and return it to us. We will commence services only after we receive a fully executed agreement. Fees and times stated in this Agreement are valid for sixty (60) days after the date of this letter.

Please complete and return with the signed copy of this Agreement the attached Request for Information. Failure to supply this information could result in a delay in starting work on this project.

We appreciate the opportunity to provide these services. Please contact me if you have any questions.

Sincerely,
KIMLEY-HORN AND ASSOCIATES, INC.



By: Richard V. Busche, PE
Senior Vice President

Attachments: Rate Schedule; Request for Information; Standard Provisions; Exhibit A

MARION COUNTY HOSPITAL DISTRICT

(Signature)

(Name)

(Title)

(Date)

(Email)

KIMLEY-HORN AND ASSOCIATES, INC.

HOURLY RATE SCHEDULE

<u>Classification</u>	<u>Rate</u>
Analyst	\$160 - \$220
Professional	\$220 - \$285
Senior Professional I	\$265 - \$370
Senior Professional II	\$360 - \$390
Senior Technical Support	\$175- \$270
Support Staff	\$130 - \$155
Technical Support	\$135 - \$185

Effective through June 30, 2025; Subject to adjustment thereafter.

Internal Reimbursable Expenses will be charged at 5% of Labor Billings

External Reimbursable Expenses will be charged at 15% mark-up, or per the Contract

Sub-Consultants will be billed per the Contract

REQUEST FOR INFORMATION

Please return this information with your signed contract; failure to provide this information could result in delay in starting your project

Client Identification

Full, Legal Name of Client							
Mailing Address for Invoices							
Contact for Billing Inquiries							
Contact's Phone and e-mail							
Client is (check one)	Owner		Agent for Owner		Unrelated Owner	to	

Property Identification

	Parcel 1	Parcel 2	Parcel 3	Parcel 4
Street Address				
County in which Property is Located				
Tax Assessor's Number(s)				

Property Owner Identification

	Owner 1	Owner 2	Owner 3	Owner 4
Owner(s) Name				
Owner(s) Mailing Address				
Owner's Phone No.				
Owner of Which Parcel #?				

Project Funding Identification – List Funding Sources for the Project

Attach additional sheets if there are more than 4 parcels or more than 4 owners

KIMLEY-HORN AND ASSOCIATES, INC.
STANDARD PROVISIONS

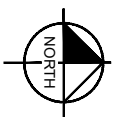
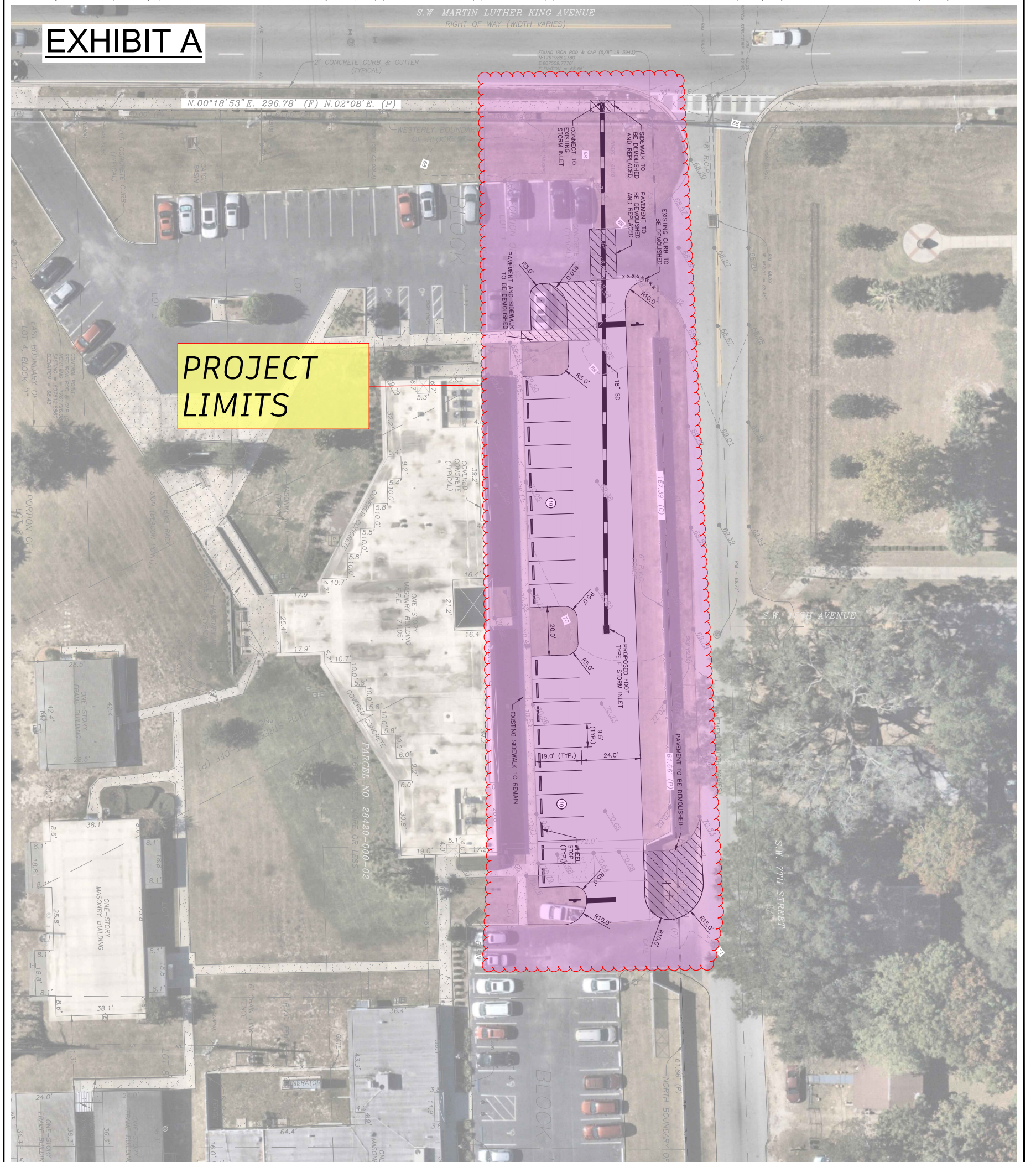
- 1) **Kimley-Horn's Scope of Services and Additional Services.** Kimley-Horn will perform only the services specifically described in this Agreement ("Services"). Any services that are not set forth in the scope of Services described herein will constitute additional services ("Additional Services"). If requested by the Client and agreed to by Kimley-Horn, Kimley-Horn will perform Additional Services, which shall be governed by these provisions. Unless otherwise agreed to in writing, the Client shall pay Kimley-Horn for any Additional Services an amount based upon Kimley-Horn's then-current hourly rates plus an amount to cover certain direct expenses including telecommunications, in-house reproduction, postage, supplies, project related computer time, and local mileage. Other direct expenses will be billed at 1.15 times cost.
- 2) **Client's Responsibilities.** In addition to other responsibilities herein or imposed by law, the Client shall:
 - a. Designate in writing a person to act as its representative, such person having complete authority to transmit instructions, receive information, and make or interpret the Client's decisions.
 - b. Provide all information and criteria as to the Client's requirements, objectives, and expectations for the project and all standards of development, design, or construction.
 - c. Provide Kimley-Horn all available studies, plans, or other documents pertaining to the project, such as surveys, engineering data, environmental information, etc., all of which Kimley-Horn may rely upon.
 - d. Arrange for access to the site and other property as required for Kimley-Horn to provide its services.
 - e. Review all documents or reports presented by Kimley-Horn and communicate decisions pertaining thereto within a reasonable time so as not to delay Kimley-Horn.
 - f. Furnish approvals and permits from governmental authorities having jurisdiction over the project and approvals and consents from other parties as may be necessary.
 - g. Obtain any independent accounting, legal, insurance, cost estimating, and feasibility services required by Client.
 - h. Give prompt written notice to Kimley-Horn whenever the Client becomes aware of any development that affects Kimley-Horn's services or any defect or noncompliance in any aspect of the project.
- 3) **Period of Services.** Unless otherwise stated herein, Kimley-Horn will begin work after receipt of a properly executed copy of this Agreement. This Agreement assumes conditions permitting continuous and orderly progress through completion of the services. Times for performance shall be extended as necessary for delays or suspensions due to circumstances that Kimley-Horn does not control. If such delay or suspension extends for more than six months, Kimley-Horn's compensation shall be renegotiated.
- 4) **Method of Payment.** Client shall pay Kimley-Horn as follows:
 - a. Invoices will be submitted periodically for services performed and expenses incurred. Payment of each invoice will be due within 25 days of receipt. The Client shall also pay any applicable sales tax. All retainers will be held by Kimley-Horn and applied against the final invoice. Interest will be added to accounts not paid within 25 days at the maximum rate allowed by law. If the Client fails to make any payment due under this or any other agreement within 30 days after Kimley-Horn's transmittal of its invoice, Kimley-Horn may, after giving notice to the Client, suspend services and withhold deliverables until all amounts due are paid.
 - b. The Client will remit all payments electronically to:
Account Name: KIMLEY-HORN AND ASSOCIATES, INC.
Bank Name and Address: WELLS FARGO BANK, N.A., SAN FRANCISCO, CA 94104
Account Number: 2073089159554
ABA#: 121000248
 - c. The Client will send the project number, invoice number and other remittance information by e-mail to payments@kimley-horn.com at the time of payment.
 - d. If the Client relies on payment or proceeds from a third party to pay Kimley-Horn and Client does not pay Kimley-Horn's invoice within 60 days of receipt, Kimley-Horn may communicate directly with such third party to secure payment.
 - e. If the Client objects to an invoice, it must advise Kimley-Horn in writing giving its reasons within 14 days of receipt of the invoice or the Client's objections will be waived, and the invoice shall conclusively be deemed due and owing. If the Client objects to only a portion of the invoice, payment for all other portions remains due.
 - f. If Kimley-Horn initiates legal proceedings to collect payment, it shall recover, in addition to all amounts due, its reasonable attorneys' fees, reasonable experts' fees, and other expenses related to the proceedings. Such expenses shall include the cost, at Kimley-Horn's normal hourly billing rates, of the time devoted to such proceedings by its employees.
 - g. The Client agrees that the payment to Kimley-Horn is not subject to any contingency or condition. Kimley-Horn may negotiate payment of any check tendered by the Client, even if the words "in full satisfaction" or words intended to have similar effect appear on the check without such negotiation being an accord and satisfaction of any disputed debt and without prejudicing any right of Kimley-Horn to collect additional amounts from the Client.
- 5) **Use of Deliverables.** All documents, data, and other deliverables prepared by Kimley-Horn are related exclusively to the services described in this Agreement and may be used only if the Client has satisfied all of its obligations under this Agreement. They are not intended or represented to be suitable for use or reuse by the Client or others

on extensions of this project or on any other project. Any modifications by the Client to any of Kimley-Horn's deliverables, or any reuse of the deliverables without written authorization by Kimley-Horn will be at the Client's sole risk and without liability to Kimley-Horn, and the Client shall indemnify, defend and hold Kimley-Horn harmless from all claims, damages, losses and expenses, including but not limited to attorneys' fees, resulting therefrom. Kimley-Horn's electronic files and source code remain the property of Kimley-Horn and shall be provided to the Client only if expressly provided for in this Agreement. Any electronic files not containing an electronic seal are provided only for the convenience of the Client and use of them is at the Client's sole risk. In the case of any defects in the electronic files or any discrepancies between them and the hardcopy of the deliverables prepared by Kimley-Horn, the hardcopy shall govern.

- 6) **Intellectual Property.** Kimley-Horn may use or develop its proprietary software, patents, copyrights, trademarks, trade secrets, and other intellectual property owned by Kimley-Horn or its affiliates ("Intellectual Property") in the performance of this Agreement. Intellectual Property, for purposes of this section, does not include deliverables specifically created for Client pursuant to the Agreement and use of such deliverables is governed by section 5 of this Agreement. Unless explicitly agreed to in writing by both parties to the contrary, Kimley-Horn maintains all interest in and ownership of its Intellectual Property and conveys no interest, ownership, license to use, or any other rights in the Intellectual Property to Client. Any enhancements of Intellectual Property made during the performance of this Agreement are solely owned by Kimley-Horn and its affiliates. If Kimley-Horn's services include providing Client with access to or a license for Kimley-Horn's (or its affiliates') proprietary software or technology, Client agrees to the terms of the Software License Agreement set forth at <https://www.kimley-horn.com/khts-software-license-agreement> ("the License Agreement") which terms are incorporated herein by reference.
- 7) **Opinions of Cost.** Because Kimley-Horn does not control the cost of labor, materials, equipment or services furnished by others, methods of determining prices, or competitive bidding or market conditions, any opinions rendered as to costs, including but not limited to the costs of construction and materials, are made solely based on its judgment as a professional familiar with the industry. Kimley-Horn cannot and does not guarantee that proposals, bids or actual costs will not vary from its opinions of cost. If the Client wishes greater assurance as to the amount of any cost, it shall employ an independent cost estimator. Kimley-Horn's services required to bring costs within any limitation established by the Client will be paid for as Additional Services.
- 8) **Termination.** The obligation to provide further services under this Agreement may be terminated by either party upon seven days' written notice in the event of substantial failure by the other party to perform in accordance with the terms hereof, or upon thirty days' written notice for the convenience of the terminating party. Kimley-Horn shall be paid for all services rendered and expenses incurred to the effective date of termination, and other reasonable expenses incurred by Kimley-Horn as a result of such termination.
- 9) **Standard of Care.** The standard of care applicable to Kimley-Horn's services will be the degree of care and skill ordinarily exercised by consultants performing the same or similar services in the same locality at the time the services are provided. No warranty, express or implied, is made or intended by Kimley-Horn's performance of services, and it is agreed that Kimley-Horn is not a fiduciary with respect to the Client.
- 10) **LIMITATION OF LIABILITY.** In recognition of the relative risks and benefits of the Project to the Client and Kimley-Horn, the risks are allocated such that, to the fullest extent allowed by law, and notwithstanding any other provisions of this Agreement or the existence of applicable insurance coverage, that the total liability, in the aggregate, of Kimley-Horn and Kimley-Horn's officers, directors, employees, agents, and subconsultants to the Client or to anyone claiming by, through or under the Client, for any and all claims, losses, costs, attorneys' fees, or damages whatsoever arising out of or in any way related to the services under this Agreement from any causes, including but not limited to, the negligence, professional errors or omissions, strict liability or breach of contract or any warranty, express or implied, of Kimley-Horn or Kimley-Horn's officers, directors, employees, agents, and subconsultants, shall not exceed twice the total compensation received by Kimley-Horn under this Agreement or \$50,000, whichever is greater. Higher limits of liability may be negotiated for additional fee. This Section is intended solely to limit the remedies available to the Client or those claiming by or through the Client, and nothing in this Section shall require the Client to indemnify Kimley-Horn.
- 11) **Mutual Waiver of Consequential Damages.** In no event shall either party be liable to the other for any consequential, incidental, punitive, or indirect damages including but not limited to loss of income or loss of profits.
- 12) **Construction Costs.** Under no circumstances shall Kimley-Horn be liable for extra costs or other consequences due to changed or unknown conditions or related to the failure of contractors to perform work in accordance with the plans and specifications. Kimley-Horn shall have no liability whatsoever for any costs arising out of the Client's decision to obtain bids or proceed with construction before Kimley-Horn has issued final, fully approved plans and specifications. The Client acknowledges that all preliminary plans are subject to substantial revision until plans are fully approved and all permits obtained.
- 13) **Certifications.** All requests for Kimley-Horn to execute certificates, lender consents, or other third-party reliance letters must be submitted to Kimley-Horn at least 14 days prior to the requested date of execution. Kimley-Horn shall not be required to execute certificates, consents, or third-party reliance letters that are inaccurate, that relate to facts of which Kimley-Horn does not have actual knowledge, or that would cause Kimley-Horn to violate applicable rules of professional responsibility.

- 14) **Dispute Resolution.** All claims arising out of this Agreement or its breach shall be submitted first to mediation in accordance with the American Arbitration Association as a condition precedent to litigation.
- 15) **Hazardous Substances and Conditions.** Kimley-Horn shall not be a custodian, transporter, handler, arranger, contractor, or remediator with respect to hazardous substances and conditions. Kimley-Horn's services will be limited to analysis, recommendations, and reporting, including, when agreed to, plans and specifications for isolation, removal, or remediation. Kimley-Horn will notify the Client of unanticipated hazardous substances or conditions of which Kimley-Horn actually becomes aware. Kimley-Horn may stop affected portions of its services until the hazardous substance or condition is eliminated.
- 16) **Construction Phase Services.**
 - a. If Kimley-Horn prepares construction documents and Kimley-Horn is not retained to make periodic site visits, the Client assumes all responsibility for interpretation of the documents and for construction observation, and the Client waives any claims against Kimley-Horn in any way connected thereto.
 - b. Kimley-Horn shall have no responsibility for any contractor's means, methods, techniques, equipment choice and usage, equipment maintenance and inspection, sequence, schedule, safety programs, or safety practices, nor shall Kimley-Horn have any authority or responsibility to stop or direct the work of any contractor. Kimley-Horn's visits will be for the purpose of observing construction and reporting to the Client whether the contractors' work generally conforms to the construction documents prepared by Kimley-Horn. Kimley-Horn neither guarantees the performance of contractors, nor assumes responsibility for any contractor's failure to perform its work in accordance with the contract documents.
 - c. Kimley-Horn is not responsible for any duties assigned to it in the construction contract that are not expressly provided for in this Agreement. The Client agrees that each contract with any contractor shall state that the contractor shall be solely responsible for job site safety and its means and methods; that the contractor shall indemnify the Client and Kimley-Horn for all claims and liability arising out of job site accidents; and that the Client and Kimley-Horn shall be made additional insureds under the contractor's general liability insurance policy.
- 17) **No Third-Party Beneficiaries; Assignment and Subcontracting.** This Agreement gives no rights or benefits to anyone other than the Client and Kimley-Horn, and all duties and responsibilities undertaken pursuant to this Agreement will be for the sole benefit of the Client and Kimley-Horn. The Client shall not assign or transfer any rights under or interest in this Agreement, or any claim arising out of the performance of services by Kimley-Horn, without the written consent of Kimley-Horn. Kimley-Horn reserves the right to augment its staff with subconsultants as it deems appropriate due to project logistics, schedules, or market conditions. If Kimley-Horn exercises this right, Kimley-Horn will maintain the agreed-upon billing rates for services identified in the contract, regardless of whether the services are provided by in-house employees, contract employees, or independent subconsultants.
- 18) **Confidentiality.** The Client consents to the use and dissemination by Kimley-Horn of photographs of the project and to the use by Kimley-Horn of facts, data and information obtained by Kimley-Horn in the performance of its services. If, however, any facts, data or information are specifically identified in writing by the Client as confidential, Kimley-Horn shall use reasonable care to maintain the confidentiality of that material.
- 19) **Miscellaneous Provisions.** This Agreement is to be governed by the law of the State of Florida. This Agreement contains the entire and fully integrated agreement between the parties and supersedes all prior and contemporaneous negotiations, representations, agreements, or understandings, whether written or oral. Except as provided in Section 1, this Agreement can be supplemented or amended only by a written document executed by both parties. Any conflicting or additional terms on any purchase order issued by the Client shall be void and are hereby expressly rejected by Kimley-Horn. If Client requires Kimley-Horn to register with or use an online vendor portal for payment or any other purpose, any terms included in the registration or use of the online vendor portal that are inconsistent or in addition to these terms shall be void and shall have no effect on Kimley-Horn or this Agreement. Any provision in this Agreement that is unenforceable shall be ineffective to the extent of such unenforceability without invalidating the remaining provisions. The non-enforcement of any provision by either party shall not constitute a waiver of that provision, nor shall it affect the enforceability of that provision or of the remainder of this Agreement.
- 20) **PURSUANT TO FS 558.0035, EMPLOYEES OF KIMLEY-HORN MAY NOT BE HELD INDIVIDUALLY LIABLE FOR DAMAGES RESULTING FROM NEGLIGENCE UNDER THIS AGREEMENT.**

This document, together with the concepts and designs presented herein, as an instrument of service, is intended only for the specific purpose and client for which it was prepared. Reuse of and improper reliance on this document without written authorization and adaptation by Kimley-Horn and Associates, Inc. shall be without liability to Kimley-Horn and Associates, Inc.



SITE DATA TABLE	
PARCEL IDENTIFICATION NUMBERS	2842000002
TOTAL SITE BOUNDARY	3.97 ACRES
FLOOD ZONE	X
FEMA PANEL	1208300517E
LAND USE	B-2 COMMUNITY BUSINESS
ZONING	LOW INTENSITY

SURFACE DATA TABLE	
PROJECT AREA	0.37 AC
PROPOSED IMPERVIOUS AREA	100.91 SF / 0.23 AC
PROPOSED PARKING SPACES	20 SPACES
PARKING SPACES REMOVED	3 SPACES
NET PARKING SPACES ADDED	17 SPACES

No.	REVISIONS	DATE	BY
1	PLAN ISSUED TO CLIENT	11/20/2024	RVB

MARTIN LUTHER KING JR. AVENUE HOSPITAL OFFICE COMPLEX
 PREPARED FOR
MARIN COUNTY HOSPITAL
 CITY OF OCALA DISTRICT FLORIDA

SITE PLAN

KHA PROJECT
 242344001
 DATE
 NOVEMBER 2024
 SCALE AS SHOWN
 DESIGNED BY KHA
 DRAWN BY KHA
 CHECKED BY KHA

LICENSED PROFESSIONAL
 RICHARD V. BUSCHE, P.E.
 FLORIDA LICENSE NUMBER
 58568
 DATE: _____



SHEET NUMBER
C01

Wilshire

Marion County Hospital District

Monthly Investment Summary

Feb-2025

Market Commentary

Month Ended February 28, 2025

U.S. Economy and Markets

- The broad U.S. equity market was down in February as the FT Wilshire 5000 IndexSM returned -1.94%, with a return of 18.15% for the past 12 months.
- Large-cap stocks outperformed their small-cap counterparts for the month, with the FT Wilshire Large Cap IndexSM and the FT Wilshire Small Cap IndexSM returning -1.53% and -4.73%, respectively.
- Performance across almost half of the GICS sectors was negative in February. Consumer staples was the best performing sector while consumer discretionary, which includes more leisure products, was the worst performer for the month.

International Economy and Markets

- Developed international equity markets, as measured by the MSCI EAFE Index, returned 1.94% this month. The MSCI Emerging Markets Index also produced a gain in February, up 0.48%.
- The U.S. dollar weakened versus advanced foreign economies during the month, resulting in the developed markets' local currency return being lower than those converted back to dollars.

Fixed Income & Real Assets

- Core bonds posted a gain of 2.20% in February as the 10-year U.S. Treasury yield fell 33 basis points.
- High yield corporate bonds were up 0.67% as credit spreads were up for the month, by 19 basis points in the high yield market. Leveraged loans were up for the month at 0.11%, trailing longer-duration bonds.
- Multiple listed real asset markets were up in February with the Wilshire Global Real Estate Securities IndexSM returning 2.95% and the FTSE Global Core Infrastructure Index up 2.02%.
- Commodities, as measured by the Bloomberg Commodity Index, were also positive at 0.78% in February.

Monthly Index Performance

Periods Ended February 28, 2025

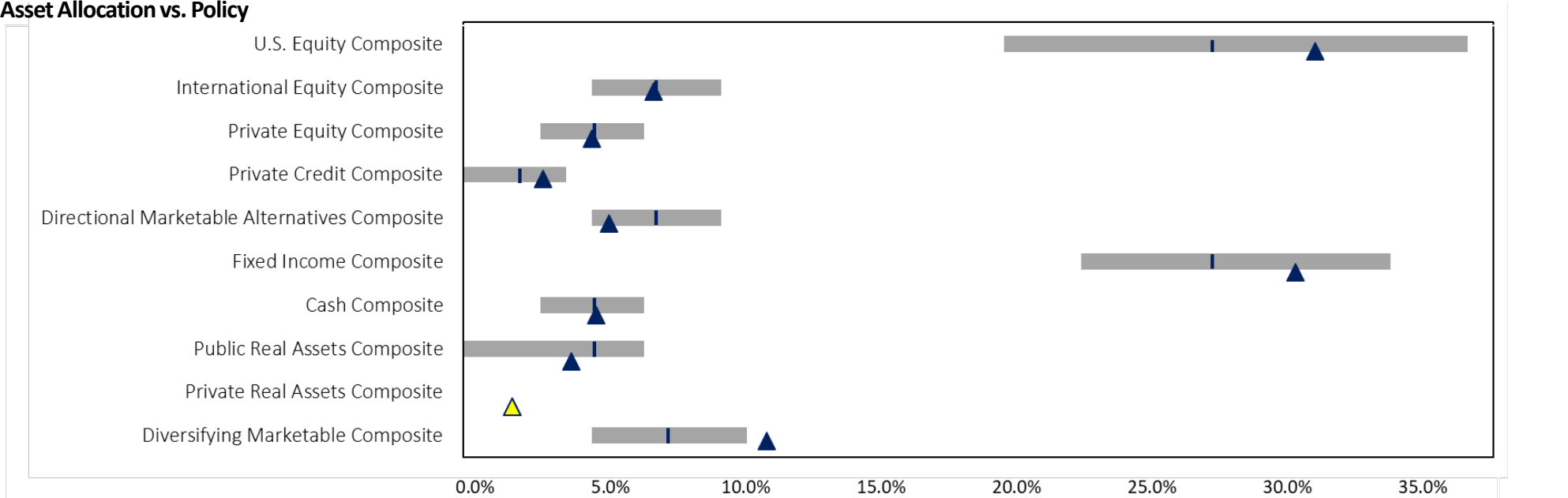
	Performance (%) Net of Fees					
	1 Month	YTD	1 Year	3 Years	5 Years	10 Years
U.S. Equity						
FT Wilshire 5000 Index	-1.94	1.13	17.51	11.58	16.33	12.55
S&P 500 Index	-1.30	1.44	18.41	12.55	16.85	12.98
FT Wilshire 4500 Index	-4.84	-1.28	8.93	5.24	11.44	8.52
MSCI USA Minimum Volatility Index	2.80	6.50	18.33	10.52	10.88	10.71
U.S. Equity by Size/Style						
FT Wilshire U.S. Large Cap Index	-1.53	1.48	18.76	12.54	17.03	13.15
FT Wilshire US Large Cap Growth Index	-3.84	-1.94	20.69	15.36	19.85	15.66
FT Wilshire US Large Cap Value Index	1.05	5.36	16.93	9.54	13.80	10.40
FT Wilshire U.S. Small Cap Index	-4.73	-0.81	9.62	6.02	11.79	8.78
FT Wilshire US Small Cap Growth Index	-6.09	-1.77	8.65	5.70	9.95	8.73
FT Wilshire US Small Cap Value Index	-3.31	0.10	10.47	6.31	13.32	8.61
FT Wilshire U.S. Micro Cap Index	-5.75	-4.95	3.40	-0.88	8.46	6.44
Non-U.S. Equity (USD)						
MSCI AC World ex USA (Net)	1.39	5.47	9.65	4.62	7.55	4.83
MSCI ACWI ex USA Minimum Volatility Index (Net)	1.03	2.18	9.05	3.28	5.13	4.61
MSCI EAFE (Net)	1.94	7.30	8.77	6.42	8.70	5.28
MSCI Emerging Markets (Net)	0.48	2.28	10.07	0.46	4.26	3.49
MSCI AC World ex USA Small Cap (Net)	-1.07	0.25	4.38	1.20	7.06	5.17
U.S. Fixed Income						
Blmbg. U.S. Aggregate Index	2.20	2.74	5.81	-0.44	-0.52	1.51
Blmbg. U.S. Treasury: Long	5.18	5.61	3.43	-8.62	-6.63	-0.37
Blmbg. U.S. Long Corporate Index	3.42	3.84	5.59	-2.67	-2.24	2.27
Blmbg. U.S. TIPS Index	2.18	3.50	6.36	-0.77	1.86	2.40
Blmbg. U.S. Credit Index	2.04	2.61	6.41	0.35	0.02	2.37
Blmbg. U.S. Corp: High Yield Index	0.67	2.05	10.09	4.94	4.93	5.06
Morningstar LSTA U.S. Leveraged Loan	0.11	0.80	8.10	7.34	6.19	5.05

Asset Allocation

MCHD Total Fund Composite

Periods Ended As of February 28, 2025

Asset Allocation vs. Policy



	Asset Allocation \$	Asset Allocation (%)	Minimum Allocation (%)	Maximum Allocation (%)	Target Allocation (%)	Target Rebalance \$
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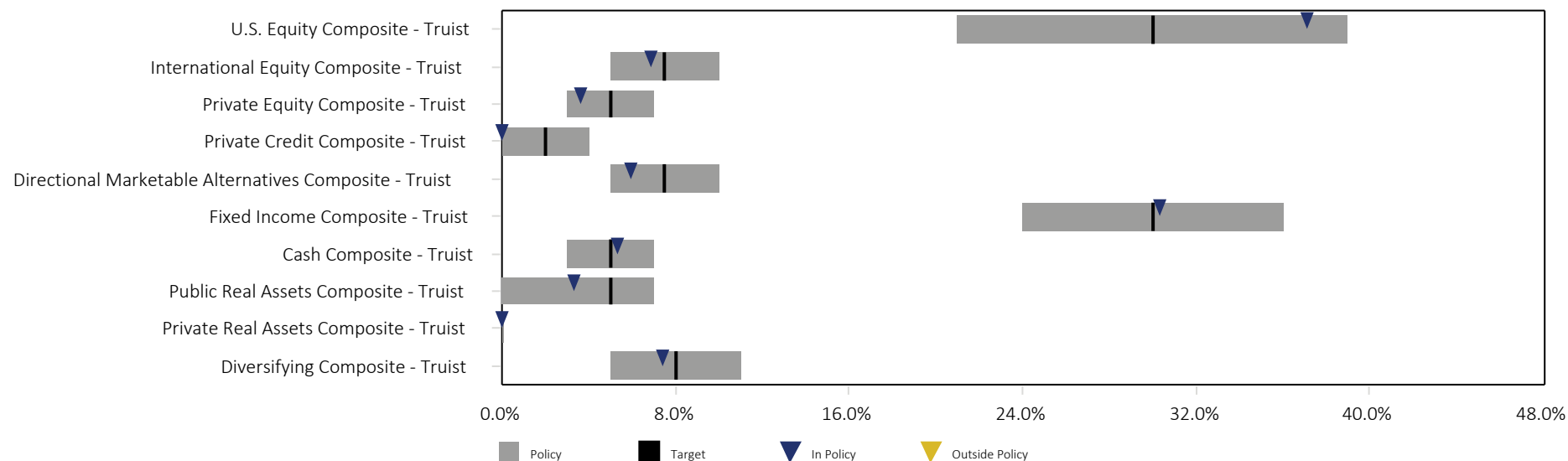
Total Fund Composite	311,884,260	100.0			100.0	
U.S. Equity Composite	96,843,824	31.1	21.0	39.0	30.0	-3,278,546
International Equity Composite	20,638,928	6.6	5.0	10.0	7.5	2,752,391
Private Equity Composite	13,451,151	4.3	3.0	7.0	5.0	2,143,062
Private Credit Composite	7,851,792	2.5	0.0	4.0	2.0	-1,614,107
Directional Marketable Alternatives Composite	15,467,467	5.0	5.0	10.0	7.5	7,923,852
Fixed Income Composite	94,560,884	30.3	24.0	36.0	30.0	-995,606
Cash Composite	14,003,780	4.5	3.0	7.0	5.0	1,590,433
Public Real Assets Composite	11,080,198	3.6	0.0	7.0	5.0	4,514,015
Private Real Assets Composite	4,400,474	1.4	0.0	0.0	0.0	-4,400,474
Diversifying Marketable Composite	33,585,761	10.8	5.0	11.0	8.0	-8,635,020

Asset Allocation

Total Fund Composite - Truist

Periods Ended As of February 28, 2025

Asset Allocation vs. Policy



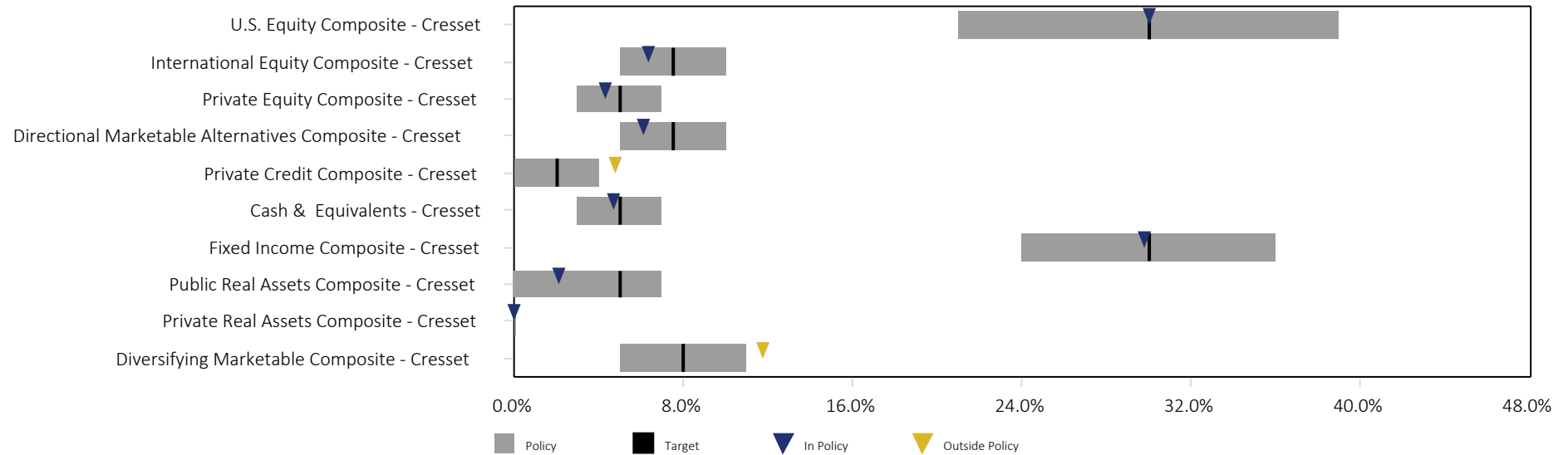
	Asset Allocation \$	Asset Allocation (%)	Minimum Allocation (%)	Maximum Allocation (%)	Target Allocation (%)	Target Rebalance \$
Total Fund Composite - Truist	102,748,103	100.0			100.0	
U.S. Equity Composite - Truist	38,167,773	37.1	21.0	39.0	30.0	-7,343,342
International Equity Composite - Truist	7,090,083	6.9	5.0	10.0	7.5	616,025
Private Equity Composite - Truist	3,717,820	3.6	3.0	7.0	5.0	1,419,585
Private Credit Composite - Truist		0.0	0.0	4.0	2.0	2,054,962
Directional Marketable Alternatives Composite - Truist	6,107,327	5.9	5.0	10.0	7.5	1,598,781
Fixed Income Composite - Truist	31,200,015	30.4	24.0	36.0	30.0	-375,584
Cash Composite - Truist	5,434,909	5.3	3.0	7.0	5.0	-297,504
Public Real Assets Composite - Truist	3,417,894	3.3	0.0	7.0	5.0	1,719,511
Private Real Assets Composite - Truist		0.0	0.0	0.0	0.0	
Diversifying Composite - Truist	7,612,282	7.4	5.0	11.0	8.0	607,566

Asset Allocation

Total Fund Composite - Cresset

Periods Ended As of February 28, 2025

Asset Allocation vs. Policy

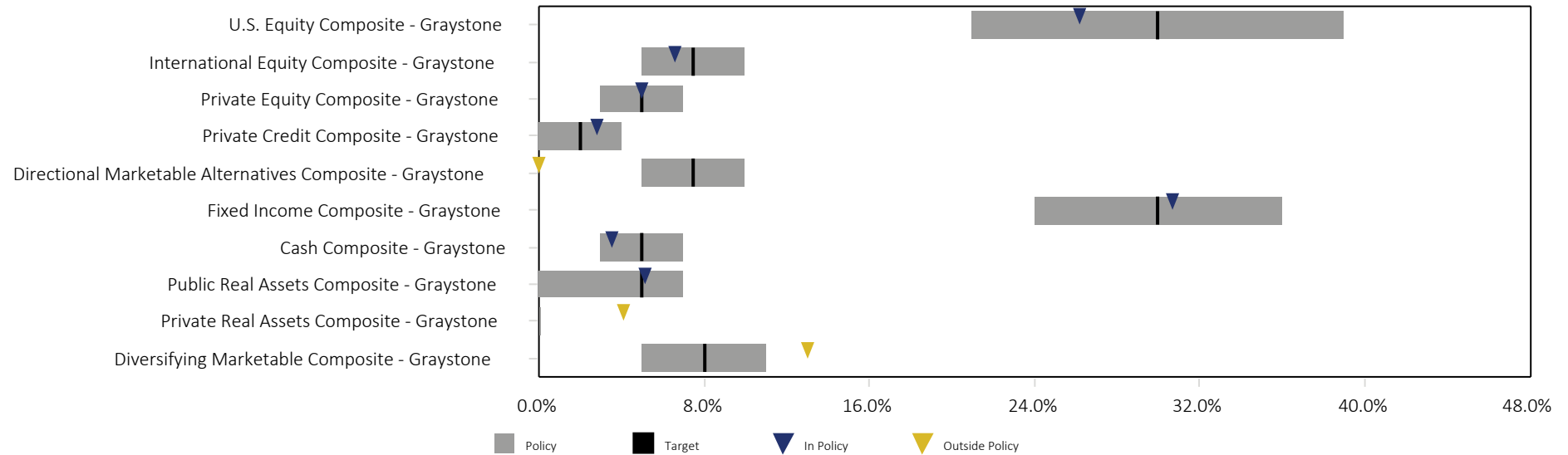


	Asset Allocation \$	Asset Allocation (%)	Minimum Allocation (%)	Maximum Allocation (%)	Target Allocation (%)	Target Rebalance \$
Total Fund Composite - Cresset	101,229,603	100.0			100.0	
U.S. Equity Composite - Cresset	30,418,681	30.0	21.0	39.0	30.0	-49,800
International Equity Composite - Cresset	6,450,347	6.4	5.0	10.0	7.5	1,141,873
Private Equity Composite - Cresset	4,328,204	4.3	3.0	7.0	5.0	733,276
Directional Marketable Alternatives Composite - Cresset	6,223,980	6.1	5.0	10.0	7.5	1,368,240
Private Credit Composite - Cresset	4,851,792	4.8	0.0	4.0	2.0	-2,827,200
Cash & Equivalents - Cresset	4,730,026	4.7	3.0	7.0	5.0	331,454
Fixed Income Composite - Cresset	30,185,607	29.8	24.0	36.0	30.0	183,274
Public Real Assets Composite - Cresset	2,147,045	2.1	0.0	7.0	5.0	2,914,435
Private Real Assets Composite - Cresset		0.0	0.0	0.0	0.0	
Diversifying Marketable Composite - Cresset	11,893,921	11.7	5.0	11.0	8.0	-3,795,553

Asset Allocation

Total Fund Composite - Graystone
 Periods Ended As of February 28, 2025

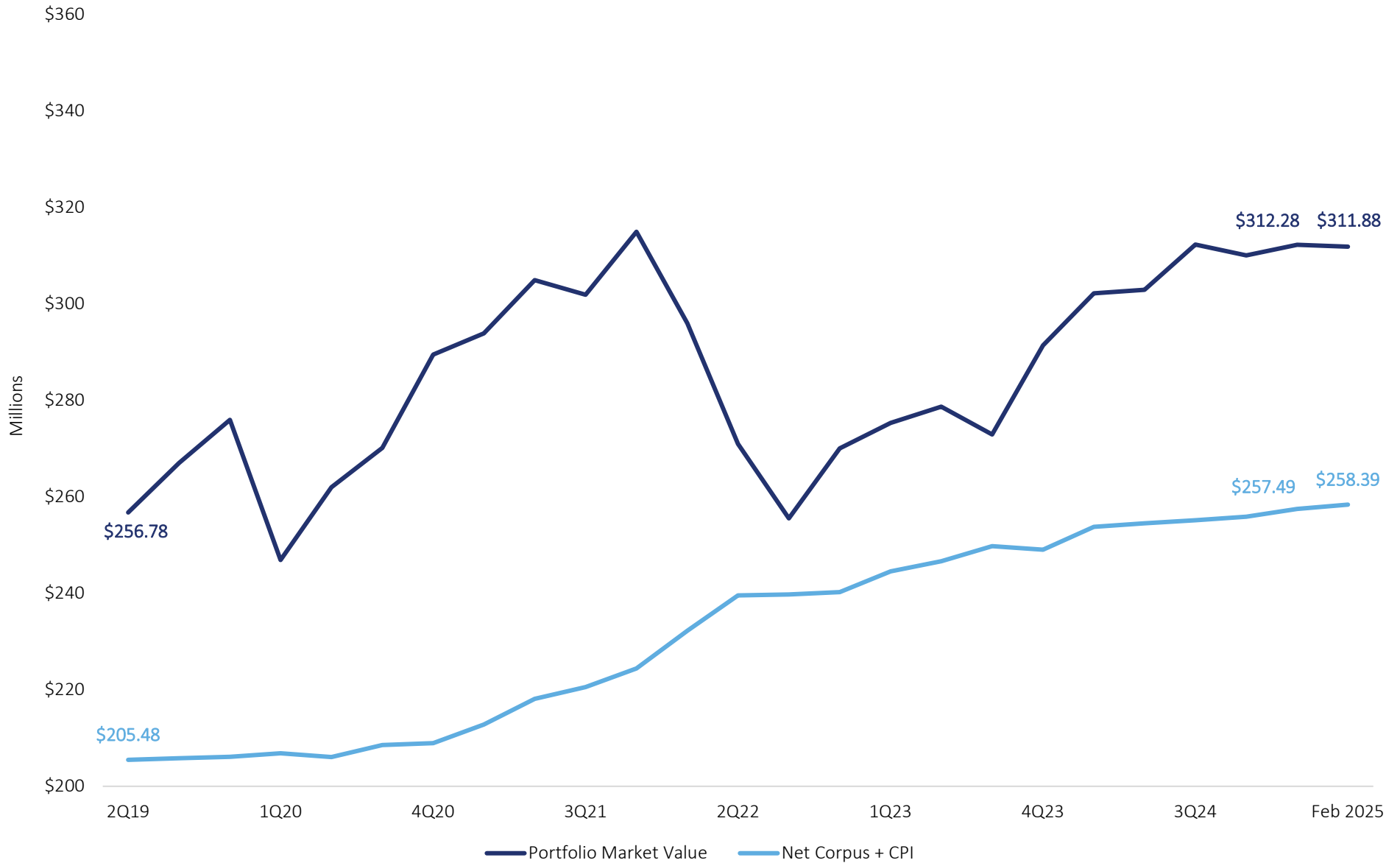
Asset Allocation vs. Policy



	Asset Allocation \$	Asset Allocation (%)	Minimum Allocation (%)	Maximum Allocation (%)	Target Allocation (%)	Target Rebalance \$
Total Fund Composite - Graystone	107,906,558	100.0			100.0	
U.S. Equity Composite - Graystone	28,257,373	26.2	21.0	39.0	30.0	4,114,594
International Equity Composite - Graystone	7,098,499	6.6	5.0	10.0	7.5	994,493
Private Equity Composite - Graystone	5,405,127	5.0	3.0	7.0	5.0	-9,799
Private Credit Composite - Graystone	3,000,000	2.8	0.0	4.0	2.0	-841,869
Directional Marketable Alternatives Composite - Graystone		0.0	5.0	10.0	7.5	8,092,992
Fixed Income Composite - Graystone	33,175,262	30.7	24.0	36.0	30.0	-803,295
Cash Composite - Graystone	3,838,845	3.6	3.0	7.0	5.0	1,556,483
Public Real Assets Composite - Graystone	5,515,258	5.1	0.0	7.0	5.0	-119,930
Private Real Assets Composite - Graystone	4,400,474	4.1	0.0	0.0	0.0	-4,400,474
Diversifying Marketable Composite - Graystone	14,079,559	13.0	5.0	11.0	8.0	-5,447,034

MCHD Corpus – Portfolio Value vs. Inflation-Adjusted Corpus

As of February 28, 2025



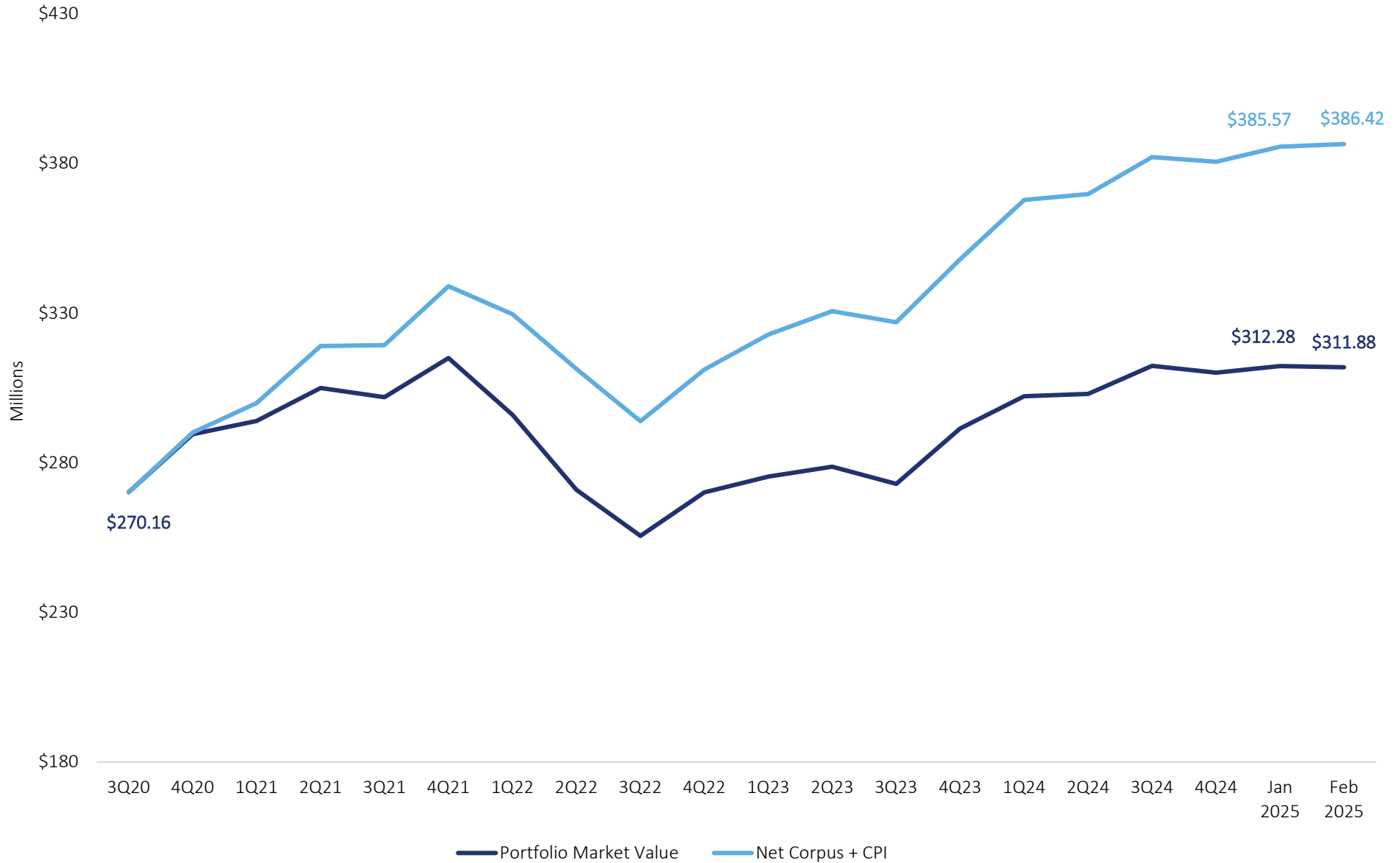
The original value of the corpus, net of all legacy expenses, is \$192,839,933.

Portfolio Market Value is net of all historical drawdowns.

Inflation is the Southeast CPI and is measured cumulatively beginning September 2020.

MCHD Corpus – Portfolio Value vs. Inflation- and Spending-Adjusted Corpus

As of February 28, 2025



The original value of the corpus, net of all legacy expenses, is \$192,839,933.

Portfolio Market Value is net of all historical drawdowns.

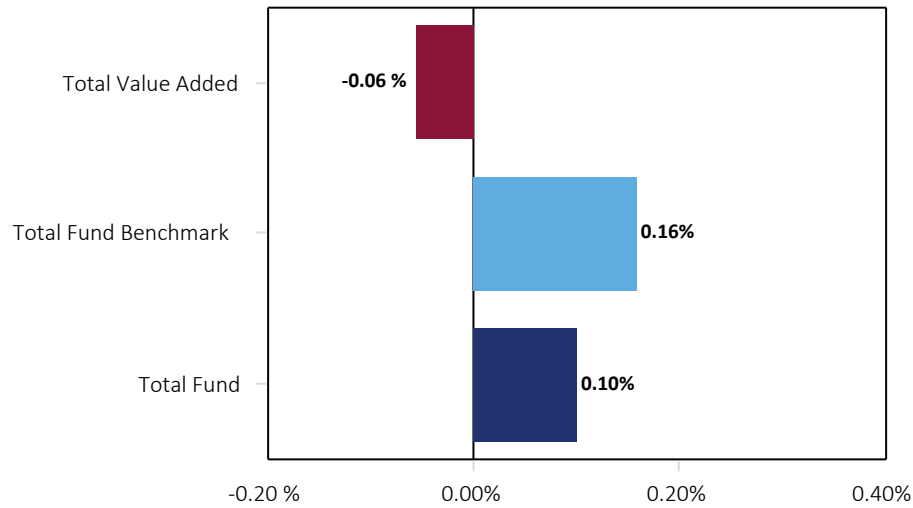
Inflation is the Southeast CPI and is measured cumulatively beginning September 2020.

Total Fund Attribution

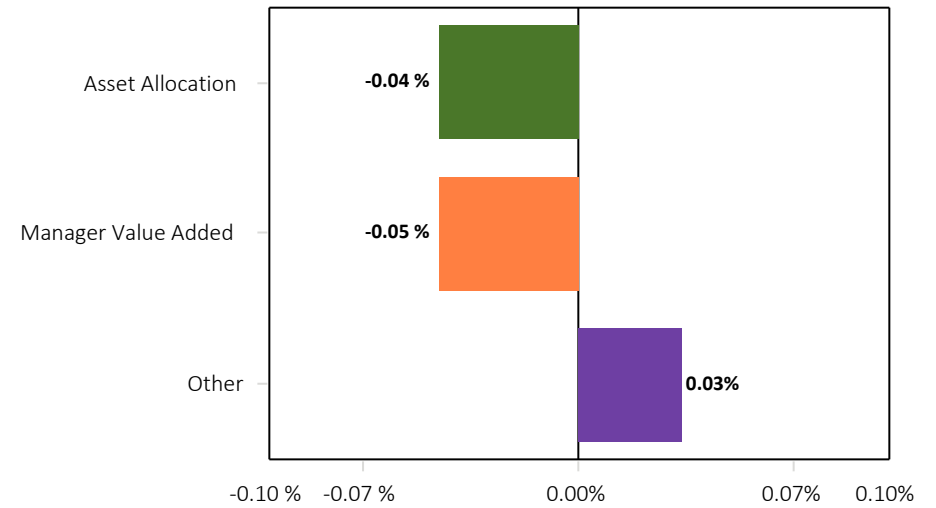
MCHD Total Fund Composite

Periods Ended 1 Month Ending February 28, 2025

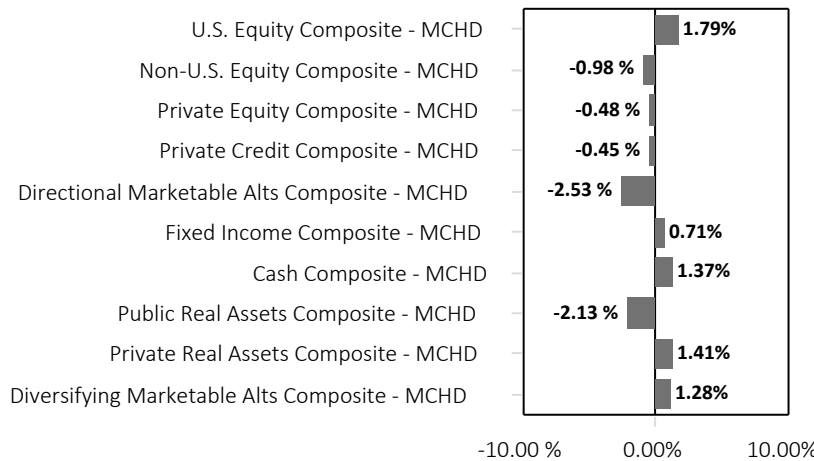
Total Fund Performance



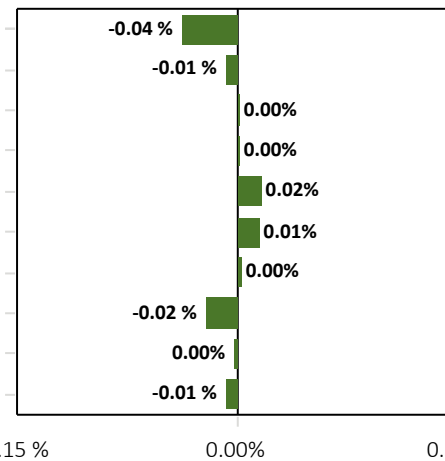
Total Value Added: -0.06 %



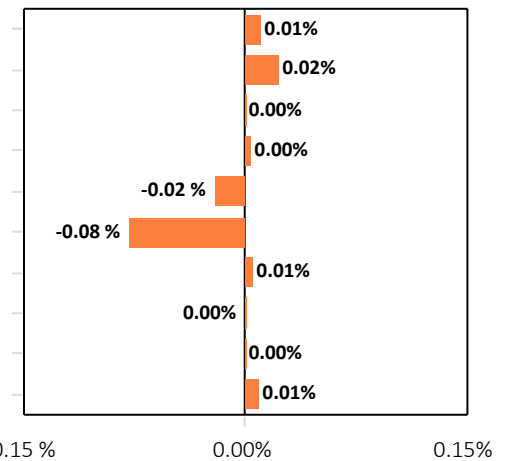
Total Asset Allocation:



Asset Allocation Value Added: -0.04 %



Total Manager Value Added: -0.05 %



Average Active Weight

Asset Allocation Value Added

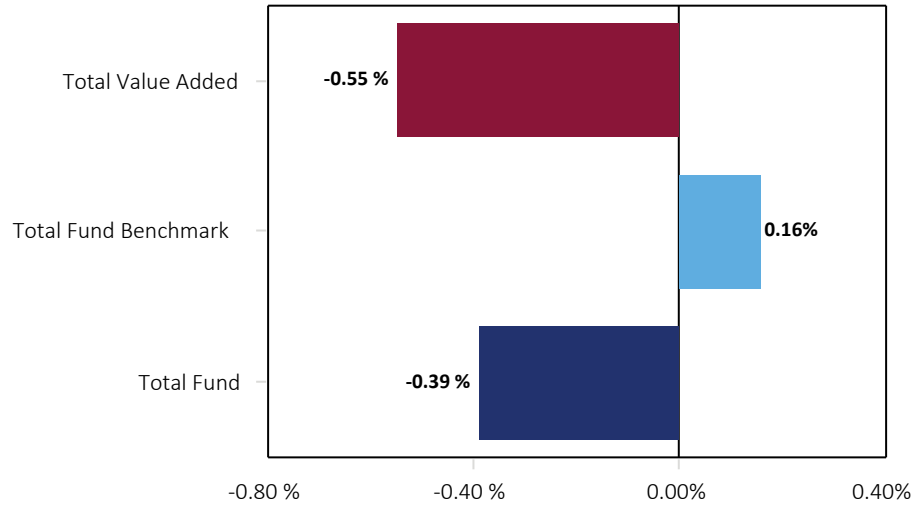
Manager Value Added

Total Fund Attribution

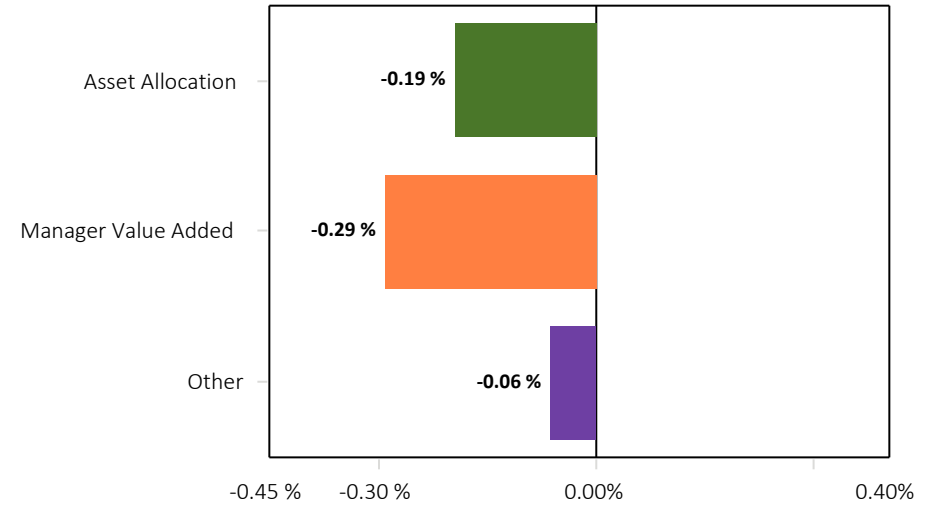
Total Fund Composite - Truist

Periods Ended 1 Month Ending February 28, 2025

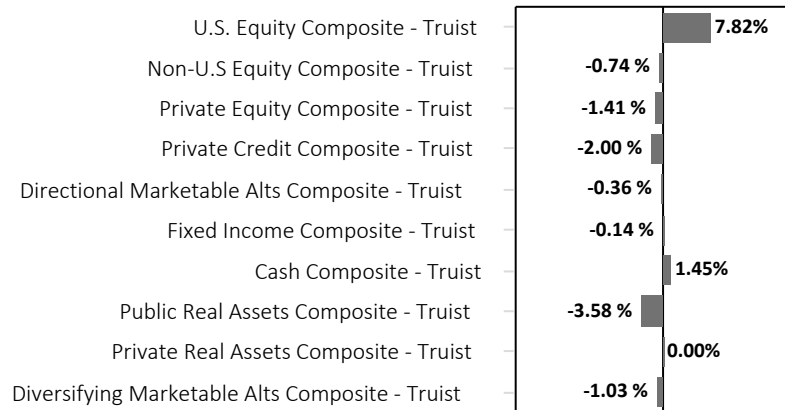
Total Fund Performance



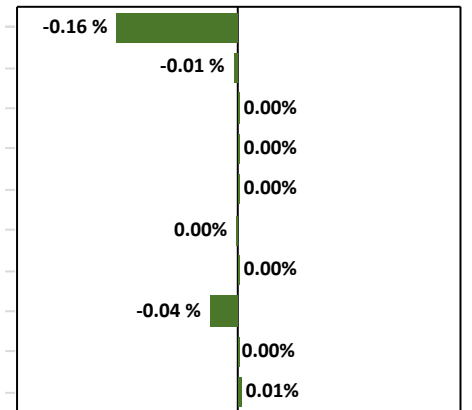
Total Value Added:-0.55 %



Total Asset Allocation:



Asset Allocation Value Added:-0.19 %



Total Manager Value Added:-0.29 %



Average Active Weight

Asset Allocation Value Added

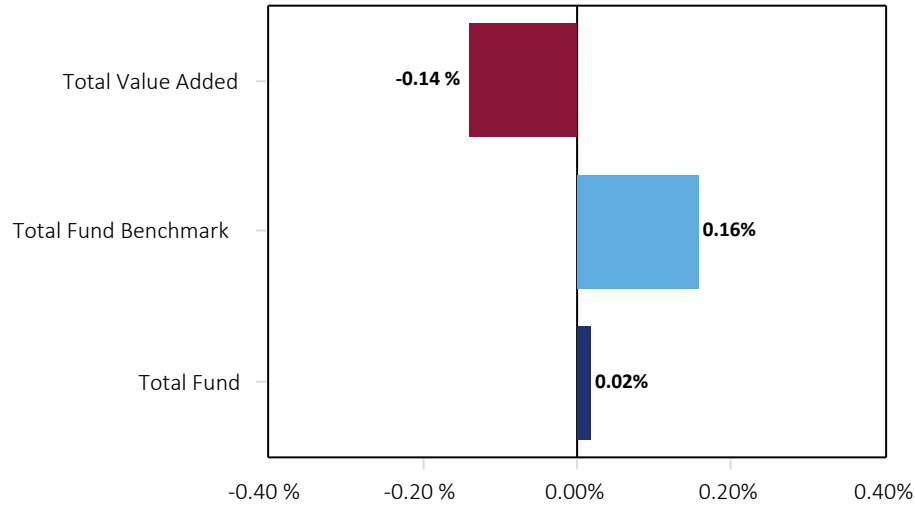
Manager Value Added

Total Fund Attribution

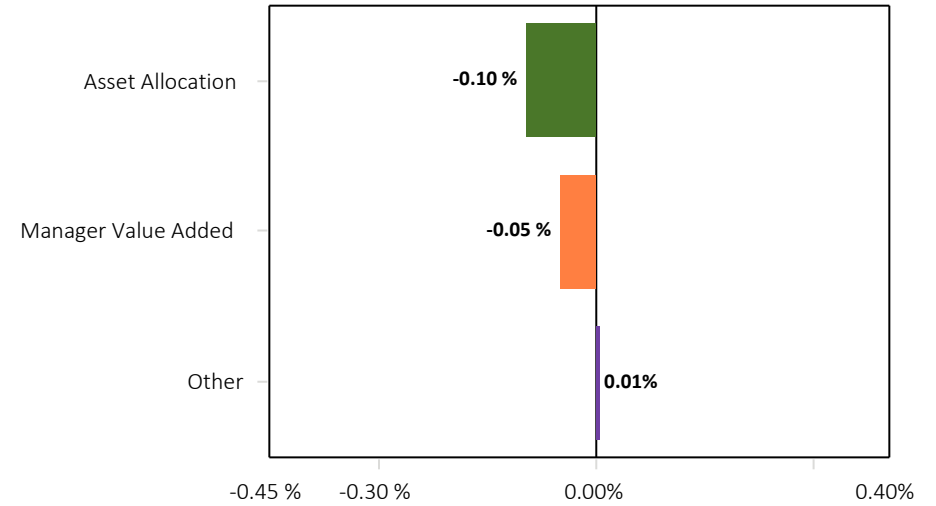
Total Fund Composite - Cresset

Periods Ended 1 Month Ending February 28, 2025

Total Fund Performance



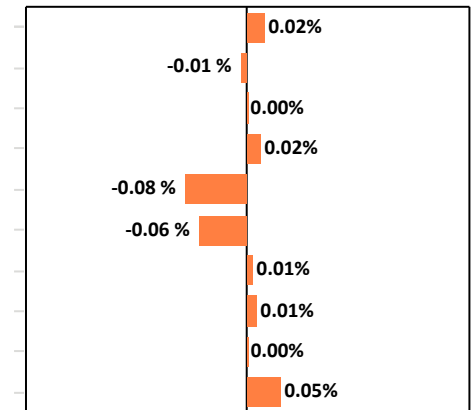
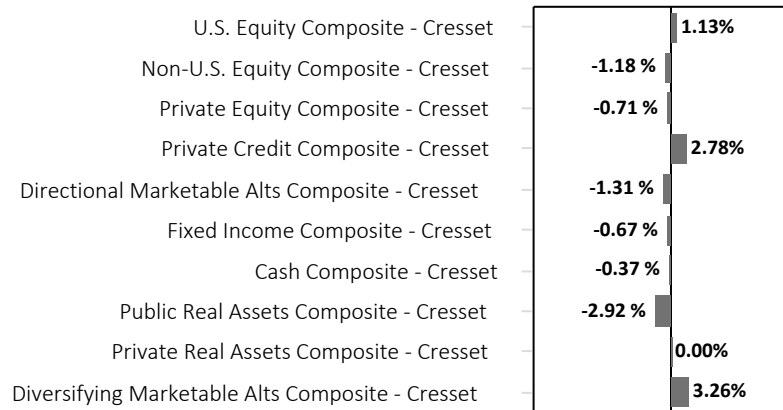
Total Value Added: -0.14 %



Total Asset Allocation:

Asset Allocation Value Added: -0.10 %

Total Manager Value Added: -0.05 %



Average Active Weight

Asset Allocation Value Added

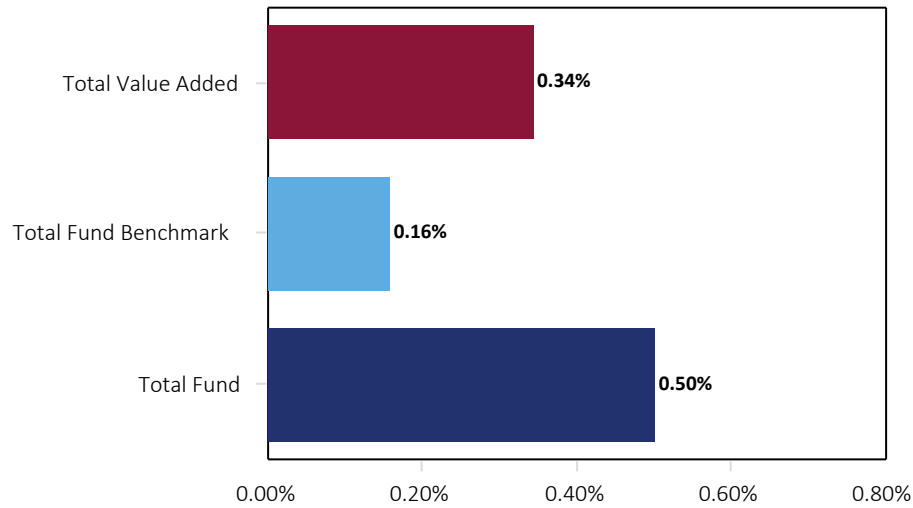
Manager Value Added

Total Fund Attribution

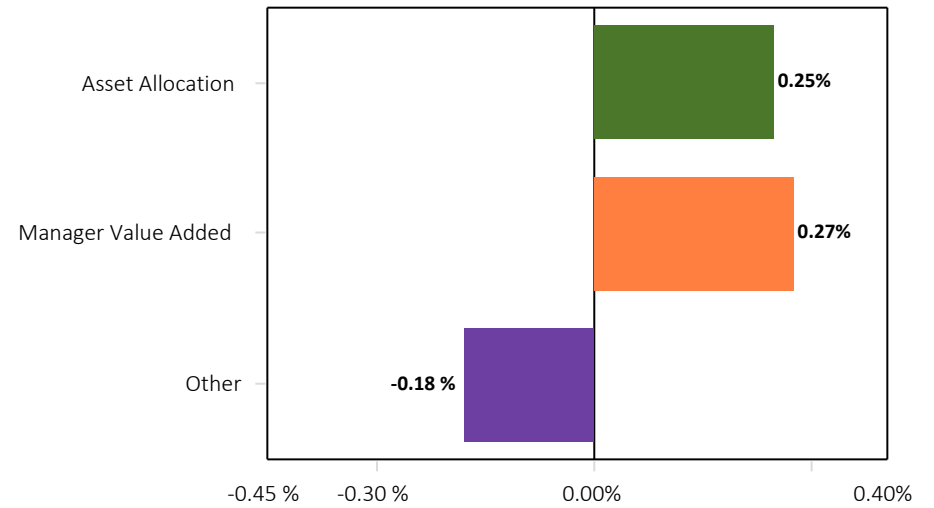
Total Fund Composite - Graystone

Periods Ended 1 Month Ending February 28, 2025

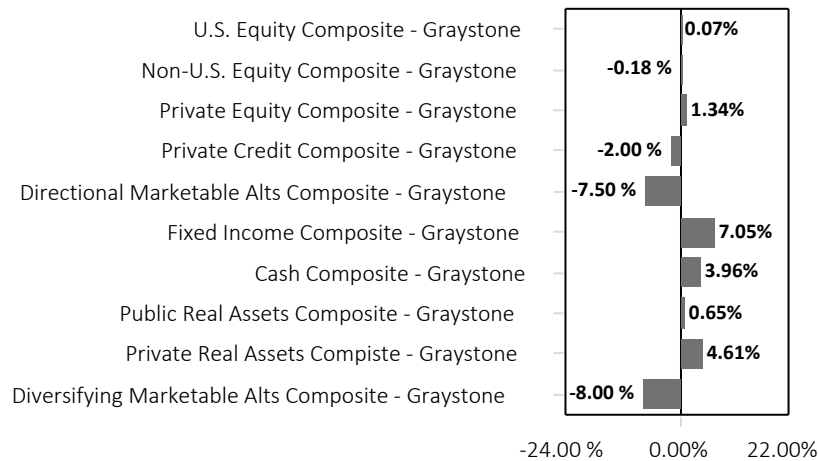
Total Fund Performance



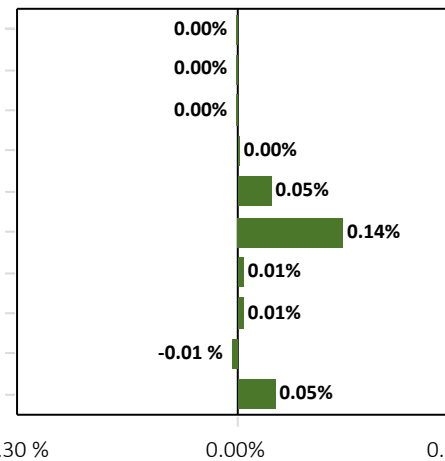
Total Value Added: 0.34%



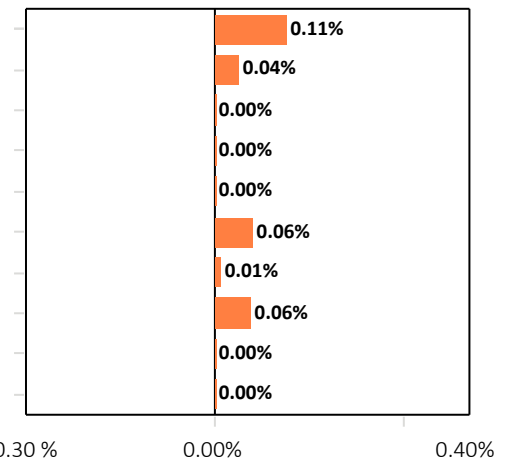
Total Asset Allocation:



Asset Allocation Value Added: 0.25%



Total Manager Value Added: 0.27%



Average Active Weight

Asset Allocation Value Added

Manager Value Added

Asset Allocation & Performance

Marion County Hospital District

Periods Ended February 28, 2025

	Allocation		Performance (%) Net of Fees									
	Market Value \$	%	Since Inception	5 Years	3 Years	1 Year	YTD	6 Months	FYTD	QTD	1 Month	Inception Date
MCHD Total Fund Composite	311,884,264	100.00	12.06			8.82	1.80	2.31	1.04	1.80	0.10	10/1/2022
MCHD Total Fund Policy			12.96			9.96	1.85	3.01	1.25	1.85	0.16	
Value Added			-0.90			-1.14	-0.05	-0.70	-0.21	-0.05	-0.06	
Total U.S. Equity Composite - MCHD	96,843,827	31.05	22.50			15.42	1.14	4.53	2.90	1.14	-1.91	10/1/2022
FT Wilshire 5000 Index			24.26			17.51	1.13	5.91	3.80	1.13	-1.94	
Value Added			-1.77			-2.09	0.01	-1.37	-0.89	0.01	0.03	
Total Non-U.S. Equity Composite - MCHD	20,638,929	6.62	18.43			8.13	5.82	0.52	-1.01	5.82	1.41	10/1/2022
MSCI AC World ex USA IMI (Net)			16.78			8.91	4.74	-0.58	-3.23	4.74	1.05	
Value Added			1.66			-0.78	1.08	1.10	2.21	1.08	0.36	
Private Equity Composite - MCHD	13,451,151	4.31	-0.63			-0.26	0.00	0.00	0.00	0.00	0.00	10/1/2022
Private Equity Policy Index			3.42			5.35	0.00	1.99	0.62	0.00	0.00	
Value Added			-4.06			-5.61	0.00	-1.99	-0.62	0.00	0.00	
Private Credit Composite - MCHD	7,851,792	2.52	4.30				0.54	1.57	1.31	0.54	0.24	4/1/2024
Private Credit Policy Index			6.35				0.00	3.57	1.72	0.00	0.00	
Value Added			-2.04				0.54	-2.01	-0.40	0.54	0.24	
Directional Marketable Alternatives Composite - MCHD	15,467,468	4.96	2.22				1.10	1.58	0.44	1.10	-0.87	4/1/2024
Directional Marketable Alts Policy Index			7.69				0.96	4.01	2.54	0.96	-0.46	
Value Added			-5.47				0.15	-2.43	-2.10	0.15	-0.40	
Total Fixed Income Composite - MCHD	94,560,884	30.32	5.09			5.98	2.47	1.20	0.00	2.47	1.95	10/1/2022
Blmbg. U.S. Aggregate Index			4.74			5.81	2.74	0.93	-0.40	2.74	2.20	
Value Added			0.35			0.17	-0.28	0.27	0.40	-0.28	-0.25	
Total Cash Composite - MCHD	14,003,780	4.49	4.74			5.03	0.78	2.39	1.93	0.78	0.43	10/1/2022
FTSE 3 Month T-Bill			5.10			5.26	0.73	2.41	1.96	0.73	0.34	
Value Added			-0.36			-0.23	0.05	-0.02	-0.04	0.05	0.09	

Asset Allocation & Performance

Marion County Hospital District

Periods Ended February 28, 2025

	Allocation		Performance (%) Net of Fees									
	Market Value \$	%	Since Inception	5 Years	3 Years	1 Year	YTD	6 Months	FYTD	QTD	1 Month	Inception Date
Public Real Assets Composite - MCHD	11,080,197	3.55	6.32				3.39	2.36	0.52	3.39	1.19	4/1/2024
Public Real Assets Policy Index			9.27				3.87	3.40	0.05	3.87	1.21	
Value Added			-2.95				-0.47	-1.04	0.47	-0.47	-0.02	
Private Real Assets Composite - MCHD	4,400,474	1.41	28.45		16.97	-2.09	0.00	-0.63	0.00	0.00	0.00	10/1/2021
Private Real Assets Policy Index			4.16		3.55	10.54	1.01	6.42	8.05	1.01	1.67	
Value Added			24.29		13.42	-12.63	-1.01	-7.05	-8.05	-1.01	-1.67	
Diversifying Marketable Alternatives Composite - MCHD	33,585,762	10.77	4.11				0.87	2.28	0.88	0.87	-0.39	4/1/2024
Diversifying Marketable Alts Policy Index			1.23				0.20	2.29	0.82	0.20	-0.49	
Value Added			2.89				0.67	-0.01	0.06	0.67	0.10	

Asset Allocation & Performance

Marion County Hospital District

Periods Ended February 28, 2025

	Allocation		Performance (%) Net of Fees									
	Market Value \$	%	Since Inception	5 Years	3 Years	1 Year	YTD	6 Months	FYTD	QTD	1 Month	Inception Date
MCHD Total Fund Composite	311,884,264		12.06			8.82	1.80	2.31	1.04	1.80	0.10	10/1/2022
Total Fund Composite - Trust	102,748,103	100.00	5.87	6.29	5.08	10.08	1.54	2.67	1.22	1.54	-0.39	10/1/2014
MCHD Total Fund Policy			7.00	7.90	5.55	9.96	1.85	3.01	1.25	1.85	0.16	
Value Added			-1.13	-1.61	-0.47	0.12	-0.31	-0.34	-0.03	-0.31	-0.55	
U.S. Equity Composite - Trust	38,167,773	37.15	12.77	13.92	9.69	14.85	0.59	3.47	1.70	0.59	-2.15	10/1/2014
FT Wilshire 5000 Index			12.87	16.33	11.58	17.51	1.13	5.91	3.80	1.13	-1.94	
Value Added			-0.10	-2.41	-1.90	-2.66	-0.54	-2.44	-2.10	-0.54	-0.21	
Non - U.S. Equity Composite - Trust	7,090,083	6.90	8.32	12.79	7.57	12.85	7.10	2.06	0.07	7.10	1.74	10/1/2014
MSCI AC World ex USA IMI (Net)			4.78	7.48	4.14	8.91	4.74	-0.58	-3.23	4.74	1.05	
Value Added			3.54	5.31	3.43	3.94	2.36	2.64	3.29	2.36	0.69	
Private Equity Composite - Trust	3,717,820	3.62	16.76	17.62	3.94	4.09	0.00	1.09	0.00	0.00	0.00	2/1/2018
Private Equity Policy Index			14.00	14.25	4.61	5.35	0.00	1.99	0.62	0.00	0.00	
Value Added			2.76	3.37	-0.67	-1.26	0.00	-0.90	-0.62	0.00	0.00	
Private Credit Composite - Trust		0.00	0.00				0.00	0.00	0.00	0.00	0.00	4/1/2024
Private Credit Policy Index			6.35				0.00	3.57	1.72	0.00	0.00	
Value Added			-6.35				0.00	-3.57	-1.72	0.00	0.00	
Directional Marketable Alternatives Composite - Trust	6,107,327	5.94	2.80	5.54	5.50	10.61	1.84	5.72	4.21	1.84	-0.38	10/1/2014
Directional Marketable Alts Policy Index			5.87	8.86	5.88	9.78	0.96	4.01	2.54	0.96	-0.46	
Value Added			-3.07	-3.32	-0.38	0.84	0.89	1.71	1.68	0.89	0.08	
Fixed Income Composite - Trust	31,200,015	30.37	1.88	-0.36	0.77	6.00	1.93	1.61	0.60	1.93	1.46	10/1/2014
Blmbg. U.S. Aggregate Index			1.73	-0.52	-0.44	5.81	2.74	0.93	-0.40	2.74	2.20	
Value Added			0.15	0.16	1.20	0.19	-0.81	0.68	1.01	-0.81	-0.74	
Cash Composite - Trust	5,434,909	5.29	1.72	2.47	4.09	4.99	0.69	2.23	1.81	0.69	0.34	10/1/2014
FTSE 3 Month T-Bill			1.79	2.64	4.30	5.26	0.73	2.41	1.96	0.73	0.34	
Value Added			-0.07	-0.17	-0.21	-0.27	-0.04	-0.18	-0.15	-0.04	0.00	

Asset Allocation & Performance

Marion County Hospital District

Periods Ended February 28, 2025

	Allocation		Performance (%) Net of Fees									
	Market Value \$	%	Since Inception	5 Years	3 Years	1 Year	YTD	6 Months	FYTD	QTD	1 Month	Inception Date
Public Real Assets Composite - Truist	3,417,894	3.33	-0.79				1.95	4.11	4.51	1.95	-1.36	4/1/2024
Public Real Assets Policy Index			9.27				3.87	3.40	0.05	3.87	1.21	
Value Added			-10.06				-1.91	0.71	4.46	-1.91	-2.57	
Diversifying Marketable Alternatives Composite - Truist	7,612,282	7.41	3.85	2.94	6.50	10.39	2.13	3.50	1.22	2.13	-0.60	10/1/2014
Diversifying Marketable Alts Policy Index			2.44	4.42	3.18	3.50	0.20	2.29	0.82	0.20	-0.49	
Value Added			1.41	-1.48	3.32	6.89	1.93	1.21	0.40	1.93	-0.11	

Asset Allocation & Performance

Marion County Hospital District

Periods Ended February 28, 2025

	Allocation		Performance (%) Net of Fees									
	Market Value \$	%	Since Inception	5 Years	3 Years	1 Year	YTD	6 Months	FYTD	QTD	1 Month	Inception Date
MCHD Total Fund Composite	311,884,264		12.06			8.82	1.80	2.31	1.04	1.80	0.10	10/1/2022
Total Fund Composite - Cresset	101,229,603	100.00	6.02	7.18	5.49	9.05	1.70	2.83	1.29	1.70	0.02	10/1/2017
MCHD Total Fund Policy			7.33	7.90	5.55	9.96	1.85	3.01	1.25	1.85	0.16	
Value Added			-1.31	-0.72	-0.05	-0.91	-0.15	-0.18	0.03	-0.15	-0.14	
U.S. Equity Composite - Cresset	30,418,681	30.05	12.61	16.31	11.45	16.67	1.21	5.88	3.86	1.21	-1.87	10/1/2017
FT Wilshire 5000 Index			13.64	16.33	11.58	17.51	1.13	5.91	3.80	1.13	-1.94	
Value Added			-1.03	-0.03	-0.14	-0.84	0.08	-0.02	0.06	0.08	0.08	
Non - U.S. Equity Composite - Cresset	6,450,347	6.37	2.35	4.18	2.54	4.81	3.41	-1.93	-4.35	3.41	0.91	10/1/2017
MSCI AC World ex USA IMI (Net)			4.63	7.48	4.14	8.91	4.74	-0.58	-3.23	4.74	1.05	
Value Added			-2.28	-3.30	-1.60	-4.10	-1.33	-1.36	-1.13	-1.33	-0.15	
Private Equity Composite - Cresset	4,328,204	4.28	12.71	16.40	5.17	6.66	0.31	4.54	0.19	0.31	0.00	11/20/2017
Private Equity Policy Index			14.10	14.25	4.61	5.35	0.00	1.99	0.62	0.00	0.00	
Value Added			-1.39	2.15	0.56	1.31	0.31	2.55	-0.44	0.31	0.00	
Private Credit Composite - Cresset	4,851,792	4.79	8.09	8.80	10.44	10.05	0.85	3.20	2.06	0.85	0.38	11/1/2017
Private Credit Policy Index			8.54	9.18	7.91	8.79	0.00	3.57	1.72	0.00	0.00	
Value Added			-0.44	-0.38	2.53	1.26	0.85	-0.37	0.34	0.85	0.38	
Directional Marketable Alternatives Composite - Cresset	6,223,980	6.15	8.35	7.52	7.02	4.18	1.51	2.16	1.24	1.51	-1.83	11/1/2017
Directional Marketable Alts Policy Index			6.48	8.86	5.88	9.78	0.96	4.01	2.54	0.96	-0.46	
Value Added			1.87	-1.35	1.15	-5.60	0.55	-1.85	-1.30	0.55	-1.36	
Fixed Income Composite - Cresset	30,185,607	29.82	0.44	-0.55	0.24	5.90	2.55	1.08	-0.17	2.55	1.98	10/1/2017
Blmbg. U.S. Aggregate Index			1.33	-0.52	-0.44	5.81	2.74	0.93	-0.40	2.74	2.20	
Value Added			-0.90	-0.03	0.68	0.09	-0.20	0.15	0.23	-0.20	-0.22	
Cash - Cresset	4,730,026	4.67	3.96	2.19	3.92	5.11	0.83	2.55	2.08	0.83	0.52	10/1/2017
FTSE 3 Month T-Bill			2.40	2.64	4.30	5.26	0.73	2.41	1.96	0.73	0.34	
Value Added			1.55	-0.45	-0.38	-0.15	0.10	0.14	0.12	0.10	0.18	

Asset Allocation & Performance

Marion County Hospital District

Periods Ended February 28, 2025

	Allocation		Performance (%) Net of Fees									
	Market Value \$	%	Since Inception	5 Years	3 Years	1 Year	YTD	6 Months	FYTD	QTD	1 Month	Inception Date
Public Real Assets Composite - Cresset	2,147,045	2.12	8.92			8.92	3.84	2.30	0.02	3.84	1.79	3/21/2024
Public Real Assets Policy Index			12.97			12.97	3.87	3.40	0.05	3.87	1.21	
Value Added			-4.06			-4.06	-0.03	-1.10	-0.03	-0.03	0.59	
Diversifying Marketable Alternatives Composite - Cresset	11,893,921	11.75	6.50			6.50	1.08	4.12	3.73	1.08	-0.09	3/21/2024
Diversifying Marketable Alts Policy Index			3.50			3.50	0.20	2.29	0.82	0.20	-0.49	
Value Added			3.00			3.00	0.88	1.83	2.91	0.88	0.40	

Asset Allocation & Performance

Marion County Hospital District

Periods Ended February 28, 2025

	Allocation		Performance (%) Net of Fees									
	Market Value \$	%	Since Inception	5 Years	3 Years	1 Year	YTD	6 Months	FYTD	QTD	1 Month	Inception Date
MCHD Total Fund Composite	311,884,264		12.06			8.82	1.80	2.31	1.04	1.80	0.10	10/1/2022
Total Fund Composite - Graystone	107,906,558	100.00	4.68		4.88	8.38	2.12	2.30	1.06	2.12	0.50	10/1/2021
MCHD Total Fund Policy			4.66		5.55	9.96	1.85	3.01	1.25	1.85	0.16	
Value Added			0.02		-0.66	-1.58	0.27	-0.71	-0.19	0.27	0.34	
U.S. Equity Composite - Graystone	28,257,373	26.19	9.48		10.39	15.27	1.89	4.95	3.44	1.89	-1.57	10/1/2021
FT Wilshire 5000 Index			10.35		11.58	17.51	1.13	5.91	3.80	1.13	-1.94	
Value Added			-0.88		-1.19	-2.24	0.76	-0.96	-0.36	0.76	0.37	
Non - U.S. Equity Composite - Graystone	7,098,499	6.58	2.61		5.52	9.10	6.81	0.43	-0.50	6.81	1.55	10/1/2021
MSCI AC World ex USA IMI (Net)			2.29		4.14	8.91	4.74	-0.58	-3.23	4.74	1.05	
Value Added			0.32		1.38	0.19	2.07	1.01	2.73	2.07	0.50	
Private Equity Composite - Graystone	5,405,127	5.01	-0.79		-4.60	-1.82	0.00	0.48	1.27	0.00	0.00	9/30/2021
Private Equity Policy Index			9.37		4.61	5.35	0.00	1.99	0.62	0.00	0.00	
Value Added			-10.16		-9.21	-7.16	0.00	-1.51	0.65	0.00	0.00	
Private Credit Composite - Graystone	3,000,000	2.78	9.97		10.42	10.32	0.00	5.03	2.90	0.00	0.00	10/1/2021
Private Credit Policy Index			8.32		7.91	8.79	0.00	3.57	1.72	0.00	0.00	
Value Added			1.64		2.51	1.53	0.00	1.46	1.18	0.00	0.00	
Directional Marketable Alternatives Composite - Graystone		0.00										4/1/2024
Directional Marketable Alts Policy Index			7.69				0.96	4.01	2.54	0.96	-0.46	
Value Added												
Fixed Income Composite - Graystone	33,175,262	30.74	-0.71		0.20	6.32	2.88	0.99	-0.38	2.88	2.36	10/1/2021
Blmbg. U.S. Aggregate Index			-1.34		-0.44	5.81	2.74	0.93	-0.40	2.74	2.20	
Value Added			0.63		0.63	0.51	0.14	0.06	0.02	0.14	0.16	
Cash Composite - Graystone	3,838,845	3.56	0.03		0.12	2.25	0.80	0.82	0.34	0.80	0.43	10/1/2021
FTSE 3 Month T-Bill			3.77		4.30	5.26	0.73	2.41	1.96	0.73	0.34	
Value Added			-3.74		-4.18	-3.01	0.07	-1.59	-1.62	0.07	0.09	

Asset Allocation & Performance

Marion County Hospital District

Periods Ended February 28, 2025

	Allocation		Performance (%) Net of Fees									
	Market Value \$	%	Since Inception	5 Years	3 Years	1 Year	YTD	6 Months	FYTD	QTD	1 Month	Inception Date
Public Real Assets Composite - Graystone	5,515,258	5.11	7.24				4.20	2.46	0.21	4.20	2.23	4/1/2024
Public Real Assets Policy Index			9.27				3.87	3.40	0.05	3.87	1.21	
Value Added			-2.03				0.34	-0.94	0.16	0.34	1.02	
Private Real Assets Composite - Graystone	4,400,474	4.08	28.45		16.97	-2.09	0.00	-0.63	0.00	0.00	0.00	10/1/2021
Private Real Assets Policy Index			4.16		3.55	10.54	1.01	6.42	8.05	1.01	1.67	
Value Added			24.29		13.42	-12.63	-1.01	-7.05	-8.05	-1.01	-1.67	
Diversifying Marketable Alternatives Composite - Graystone	14,079,559	13.05	3.65				0.07	4.26	2.42	0.07	-0.57	4/1/2024
Diversifying Marketable Alternatives Policy Index			1.23				0.20	2.29	0.82	0.20	-0.49	
Value Added			2.42				-0.13	1.97	1.60	-0.13	-0.08	

Cash Flow Summary

Marion County Hospital District
 One Month Ending February 28, 2025

	Begin Value	Contributions	Distributions	Fees	Expenses	Capital Apprec./ Deprec.	End Value
MCHD Total Fund Composite	312,276,862	15,413,559	-13,410,698			-2,395,459	311,884,264
Total Fund Composite - Truist	103,152,501	4,991,442	-5,037,488			-358,351	102,748,103
Total Fund Composite - Cresset	101,182,513	2,422,117	-633,808			-1,741,220	101,229,603
Total Fund Composite - Graystone	107,941,848	8,000,000	-7,739,402			-295,888	107,906,558

Wilshire

Prepared exclusively for



Marion County Hospital District

2025 Spending Analysis

Nathan Howes, Senior Vice President, CFA, CAIA

Iffy Akwule-Udochi, Senior Vice President, CFA

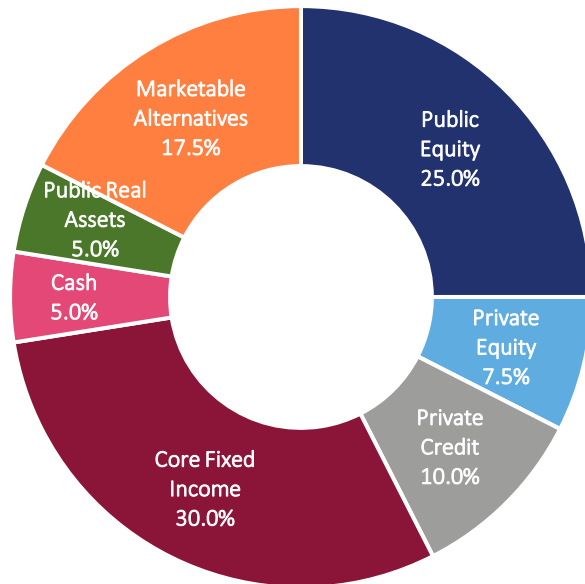
Samie AlRakaf, Associate

Jadon Milton, Analyst

March 2025

MCHD Spending Analysis: Is 4% Spending Still The Right Amount?

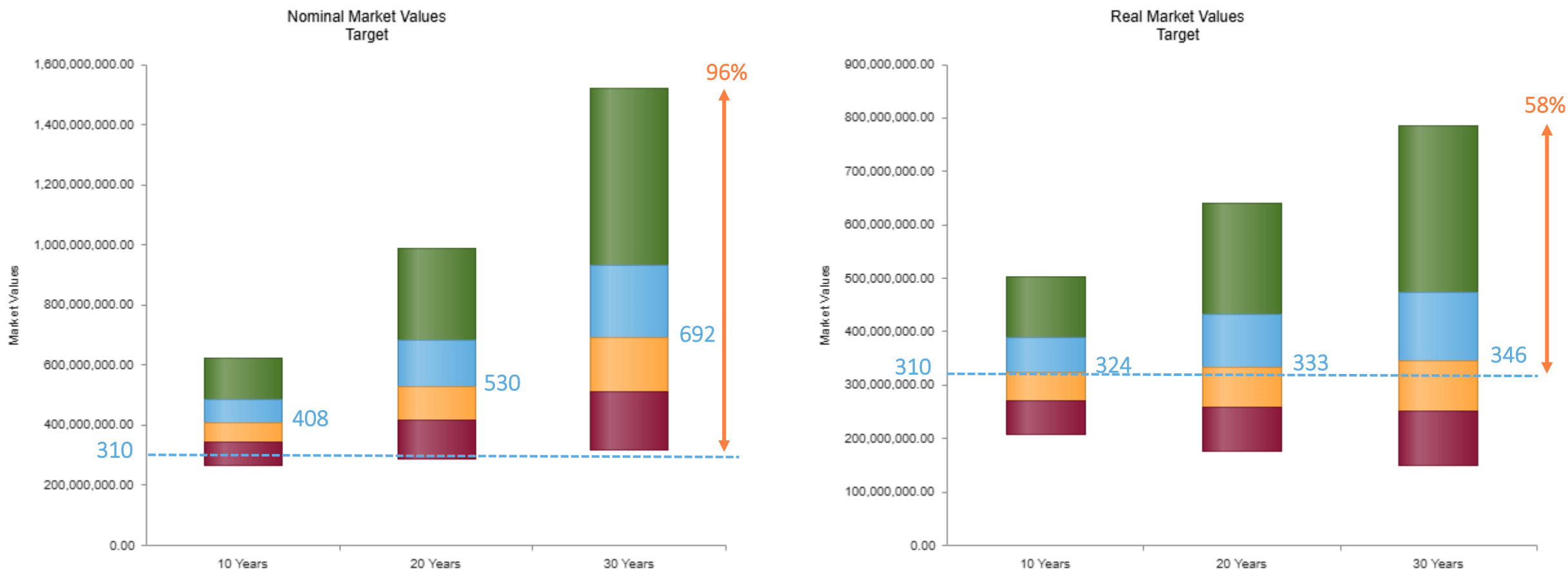
MCHD Target Portfolio



	Sep 2023	Dec 2024	Difference
Expected Return – 10 Years	7.11%	6.72%	-39 bps
- Spending	-4.00%	-4.00%	
Expected Nominal Portfolio Growth	3.11%	2.72%	-39 bps
- Expected Inflation	-2.35%	-2.35%	
Expected Real Portfolio Growth	0.76%	0.37%	-39 bps

Between September 2023 and December 2024 the Portfolio Returned 10.9% PA

Projected MCHD Portfolio Values: Nominal and Real (*inflation-adjusted*)



Source: Wilshire Advisors. Monte Carlo simulation of 10,000 scenarios projecting out MCHD’s portfolio value over a 10, 20 and 30-year time horizon.

Left chart shows the expected portfolio value after spending. Right chart shows the expected portfolio value after spending and inflation.

To remove the impact of extreme outcomes, the bar charts display the project results from the 5th percentile to the 95th percentile. The lines between the green/blue segment, blue/orange segment and orange/red segment represent the 25th, 50th and 75th percentile projections respectively.

Important Information

Wilshire is a global financial services firm providing diverse services to various types of investors and intermediaries. Wilshire's products, services, investment approach and advice may differ between clients and all of Wilshire's products and services may not be available to all clients. For more information regarding Wilshire's services, please see Wilshire's ADV Part 2 available at www.wilshire.com/ADV.

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This material may include estimates, projections, assumptions and other "forward-looking statements." Forward-looking statements represent Wilshire's current beliefs and opinions in respect of potential future events. These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual events, performance and financial results to differ materially from any projections. Forward-looking statements speak only as of the date on which they are made and are subject to change without notice. Wilshire undertakes no obligation to update or revise any forward-looking statements.

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SMA Budget Amendment Request

- SMA Healthcare was awarded the Florida's Criminal Justice Mental Health and Substance Abuse (CJMHS) Reinvestment Planning Grant. This grant will support a Strategic Intercept Mapping (SIM) workshop and the development of a Strategic Plan to improve coordination between criminal justice and behavioral health services in Marion County. The focus of this planning grant is Marion County residents at risk or directly involved with law enforcement who have substance use and/or mental health disorders, with the goal of diverting them from incarceration into treatment and community behavioral health services.
- SMA was awarded this grant but needs \$50,000 in local match. We had it in our budget last year in anticipation of award of this grant but it was not awarded till now. SMA has \$50,000 of unspent funds for this fiscal year and is requesting to use it for match for this grant.

Opioid Abatement Funds Update

The Marion County Hospital District (MCHD) is managing the Opioid Abatement funds on behalf of both the County and the City. One of the top priorities identified for these funds is the **establishment of a Central Receiving Facility (CRF)**—a single point of entry for adults experiencing a mental health or substance use crisis.

- The primary goals of the CRF include:
- Diverting individuals from jails and emergency rooms
- Providing law enforcement with a centralized access point
- Reducing the stigma surrounding behavioral health conditions
- Conducting comprehensive needs assessments and tracking outcomes
- Improving service delivery through coordinated care and professional oversight
- Enhancing data collection to inform future planning and funding decisions

Another key funding priority is the prevention and care of substance-exposed newborns. This effort focuses on strengthening prenatal and postnatal services, providing wraparound support for both mothers and infants, and increasing provider training and community education. The aim is to reduce the incidence and long-term effects of prenatal substance exposure by fostering early intervention, enhancing coordinated care, and minimizing the need for neonatal intensive care unit stays. SMA is in the process of opening an all women's facility which will have a unit specific for Substance Exposed Newborns.

MCHD administered the initial allocation of funds to SMA Healthcare for the Substance Exposed Newborn Program. The Substance Exposed Newborn Program will open in May of 2025. The Central Receiving Facility will be completed in approximately 18 months. The funding for the Central Receiving Facility will be provided by SMA in draws upon completion of each construction phase. Staff will provide monthly updates to the Board detailing the expenditure of Opioid Abatement funds.

MARION COUNTY HOSPITAL DISTRICT
Ocala, Florida

INTERIM FINANCIAL REPORT
February 28, 2025

Marion County Hospital District
Ocala, Florida

Management is responsible for the accompanying financial statements and supplemental information of the business-type activities of the Marion County Hospital District (the District) as of February 28, 2025, January 31, 2025, and September 30, 2024 and for the periods ended February 28, 2025 and 2024 in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any assurance on these financial statements.

Management has elected to omit substantially all the disclosures and required supplementary information required by accounting principles generally accepted in the United States of America. If the omitted disclosures and supplemental information were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The supplemental information contained in this report is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement; however, we have not audited or reviewed the supplemental information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplemental information.

We are not independent with respect to the District.

Crippen & Co., LLP

Ocala, Florida
March 25, 2025

MARION COUNTY HOSPITAL DISTRICT
BALANCE SHEETS
February 28, 2025

	February 28, 2025	January 31, 2025	(Unaudited) September 30, 2024
ASSETS			
Current Assets:			
Cash and Cash Equivalents	\$ 6,348,888	\$ 3,899,300	\$ 3,010,158
Prepaid Expenses and Other Current Assets	170,146	177,486	934,638
Total Current Assets	6,519,034	4,076,786	3,944,796
Noncurrent Assets:			
Board Designated	79,700	62,388	66,728
Noncurrent Cash and Investments:			
Investments			
Graystone	107,808,134	107,828,543	107,987,279
Truist	102,729,651	103,124,446	102,443,191
Cresset	101,214,128	101,037,481	101,159,020
Accrued Interest on Investments	132,348	168,862	152,592
Restricted Investments and Beneficial			
Interest in Gift Annuities	265,416	265,416	265,416
Total Noncurrent Cash and Investments	312,229,377	312,487,136	312,074,226
Investment in Cooperative	290,707	290,707	290,707
Capital Assets - Non-Depreciable	437,625	437,625	437,625
Capital Assets - Depreciated/Amortized (Net)	3,058,775	3,072,062	3,109,928
ROU Asset - Vehicle	22,793	23,599	26,701
Total Noncurrent Assets	316,039,277	316,311,129	315,939,187
Total Assets	322,558,311	320,387,915	319,883,983
Deferred Outflow of Resources:			
Deferred Outflow - Pension	820,635	820,635	820,635
Total Deferred Outflow of Resources	820,635	820,635	820,635
Total Assets and Deferred Outflow of Resources	\$ 323,378,946	\$ 321,208,550	\$ 320,704,618

Read accountant's compilation report.

MARION COUNTY HOSPITAL DISTRICT
BALANCE SHEETS
February 28, 2025

	February 28, 2025	January 31, 2025	(Unaudited) September 30, 2024
LIABILITIES AND NET POSITION			
Current Liabilities:			
Accounts Payable	\$ 173,579	\$ 1,382,560	\$ 204,698
Accrued Liabilities:			
Accrued Payables	236,594	170,618	603,772
Self-Insured Liabilities	50,000	50,000	50,000
Unearned DCF Appropriation Funds	258,120	109,926	-
Unearned Opioid Funds	3,709,767	-	-
Stark Settlement	-	-	69,807
Total Current Liabilities	4,428,060	1,713,104	928,277
Noncurrent Liabilities:			
ROU Liability - Vehicle	18,319	18,953	21,342
Self-Insured Liabilities	799,182	811,819	875,965
Net Pension Liability	1,480,177	1,480,177	1,480,177
Unearned Lease Revenue	31,798,951	31,890,065	32,254,521
Total Noncurrent Liabilities	34,096,629	34,201,014	34,632,005
Total Liabilities	38,524,689	35,914,118	35,560,282
Deferred Inflow of Resources			
Deferred Inflow - Pension	117,447	117,447	117,447
Total Deferred Inflow of Resources	117,447	117,447	117,447
Net Position:			
Net Investment in Capital Assets	3,496,400	3,509,687	3,547,553
Unrestricted	281,240,410	281,667,298	281,479,336
Total Net Position	284,736,810	285,176,985	285,026,889
Total Liabilities, Deferred Inflows and Net Position	\$ 323,378,946	\$ 321,208,550	\$ 320,704,618

Read accountant's compilation report.

MARION COUNTY HOSPITAL DISTRICT
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
February 28, 2025

	Month Ended February 28, 2025	Year to Date February 28, 2025	Year to Date February 28, 2024
Operating Revenues			
DCF Appropriation Revenue	\$ 124,535	\$ 264,609	\$ -
Lease Revenue	91,114	455,570	455,570
Net Patient Service Revenue and Other	14	424	1,070
Total Operating Revenues	215,663	720,603	456,640
Operating Expenses			
Salaries and Benefits	37,008	195,536	177,454
Purchased Services and Other	49,201	235,345	242,591
Depreciation and Amortization	13,287	66,153	63,770
Total Operating Expenses	99,496	497,034	483,815
Operating Income (Loss)	116,167	223,569	(27,175)
Nonoperating (Expenses) Revenues			
Investment (Loss) Income	(653,855)	489,533	25,606,903
Interest and Dividend Income	316,074	3,193,718	2,652,012
Total Investment (Loss) Income	(337,781)	3,683,251	28,258,915
Other Income	16,247	16,527	832
Total Nonoperating (Expenses) Revenues	(321,534)	3,699,778	28,259,747
Expenses for Restricted Purposes			
FANS Project			
Salaries and Benefits	15,584	81,306	75,244
Purchased Services and Other	13,177	114,350	133,971
Project Expense	64,408	169,069	160,237
Total FANS Project	93,169	364,725	369,452
AMP Project			
Salaries and Benefits	20,689	108,683	100,412
Purchased Services and Other	7,855	43,455	25,274
Total AMP Project	28,544	152,138	125,686
Beacon Point Project			
Salaries and Benefits	10,119	53,188	54,755
Purchased Services and Other	20,502	85,822	61,823
Total Beacon Point Project	30,621	139,010	116,578

Read accountant's compilation report.

MARION COUNTY HOSPITAL DISTRICT
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
February 28, 2025

	Month Ended February 28, 2025	Year to Date February 28, 2025	Year to Date February 28, 2024
Community Home Project			
Salaries and Benefits	23,936	126,787	117,287
Purchased Services and Other	14,064	42,835	18,399
Total Community Home Project	38,000	169,622	135,686
Grants Expenses			
Salaries and Benefits	12,474	51,888	46,551
Behavioral Health Grants	-	1,302,358	1,162,795
Strategic Initiative Grants	32,000	1,671,185	974,522
Match Grants	-	362,500	362,500
Total Grants Expenses	44,474	3,387,931	2,546,368
Total Expense for Restricted Purposes	234,808	4,213,426	3,293,770
Change in Net Position	\$ (440,175)	\$ (290,079)	\$ 24,938,802

Read accountant's compilation report.

MARION COUNTY HOSPITAL DISTRICT
STATEMENTS OF CASH FLOWS
February 28, 2025

	Month Ended February 28, 2025	Year to Date February 28, 2025
Cash Flow From Operating Activities		
Cash from Patients and Third-Party Payers	\$ 14	\$ 424
Cash from Vendors and Grantees	2,496,037	(204,293)
Net Cash From Operating Activities	<u>2,496,051</u>	<u>(203,869)</u>
Cash Flows From Noncapital Activities		
Net Operating Transfers Out	-	-
Net Cash From Noncapital Activities	<u>-</u>	<u>-</u>
Cash Flows From Capital and Related Financing Activities		
Purchase of Capital Assets	-	(15,000)
Net Cash From Capital and Related Financing Activities	<u>-</u>	<u>(15,000)</u>
Cash Flow From Investing Activities		
Net Investment Activity	<u>(46,463)</u>	<u>3,557,599</u>
Net Cash From Investing Activities	<u>(46,463)</u>	<u>3,557,599</u>
Increase in Cash and Cash Equivalents	2,449,588	3,338,730
Cash and Cash Equivalents, Beginning of Period	<u>3,899,300</u>	<u>3,010,158</u>
Cash and Cash Equivalents, End of Period	<u>\$ 6,348,888</u>	<u>\$ 6,348,888</u>

Read accountant's compilation report.

SUPPLEMENTAL INFORMATION

MARION COUNTY HOSPITAL DISTRICT
BUDGET TO ACTUAL - TARGET AREAS - February 2025

	Total	Behavioral (Co-occurring)	Dental	Diabetes (Obesity)	Unintentional Injuries	Prevention	Community Outreach	Other	Operations	Year to Date Spent	Remaining
MCHD Programs and Operations:											
MCHD Operations	\$ 1,168,700	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,168,700	\$ 430,881	\$ 737,819
Active Marion Project	486,300	-	-	486,300	-	-	-	-	-	167,138	319,162
Fitness and Nutrition in Schools	1,197,257	119,726	-	1,077,531	-	-	-	-	-	364,725	832,532
Community Home Project	465,000	186,000	-	279,000	-	-	-	-	-	169,622	295,378
	<u>3,317,257</u>	<u>305,726</u>	<u>-</u>	<u>1,842,831</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,168,700</u>	<u>1,132,366</u>	<u>2,184,891</u>
Beacon Point Programs and Operations:											
Beacon Point Operations	621,070	621,070	-	-	-	-	-	-	-	139,010	482,060
Beacon Point SMA Residence (Detox and Residential)	800,000	800,000	-	-	-	-	-	-	-	313,999	486,001
Beacon Point SMA Grant (Peer Program)	535,000	535,000	-	-	-	-	-	-	-	254,791	280,209
Beacon Point SMA (MAT)	135,000	135,000	-	-	-	-	-	-	-	63,272	71,728
Beacon Point SMA (Beacon Point Access Center)	250,000	250,000	-	-	-	-	-	-	-	113,759	136,241
Beacon Point SMA Behavioral Health (APRN)	482,416	482,416	-	-	-	-	-	-	-	199,245	283,171
Beacon Point HoF Primary Care	49,200	49,200	-	-	-	-	-	-	-	9,225	39,975
Beacon Point LifeStream Grant	714,314	714,314	-	-	-	-	-	-	-	348,067	366,247
	<u>3,587,000</u>	<u>3,587,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,441,368</u>	<u>2,145,632</u>
Strategic Initiatives Grants:											
Strategic Initiatives Grants Operations	160,100	32,020	32,020	32,020	32,020	32,020	-	-	-	51,888	108,212
Interfaith Emergency Services	170,300	85,150	-	85,150	-	-	-	-	-	79,116	91,184
Kimberly's Center Trauma Intervention & Advocacy Program	157,225	157,225	-	-	-	-	-	-	-	70,940	86,285
Kimberly's Center Abuse Prevention Program	144,700	144,700	-	-	-	-	-	-	-	72,371	72,329
Kimberly's Center Capital Project	22,000	22,000	-	-	-	-	-	-	-	-	22,000
Marion County Children's Alliance	97,000	97,000	-	-	-	-	-	-	-	48,500	48,500
United Hands, Inc.	687,067	-	687,067	-	-	-	-	-	-	347,648	339,419
United Hands, Inc. - Denture Program	70,272	-	70,272	-	-	-	-	-	-	35,136	35,136
First Responder Program	350,000	350,000	-	-	-	-	-	-	-	153,636	196,365
My Life Counsel	100,000	100,000	-	-	-	-	-	-	-	50,000	50,000
Transitions Life Center Navigator	70,000	-	-	70,000	-	-	-	-	-	28,819	41,181
Kut Different	40,000	40,000	-	-	-	-	-	-	-	12,063	27,938
Project Hope	50,000	50,000	-	-	-	-	-	-	-	21,025	28,975
SMA Community Counselors (HoM, OAV, Wear Gloves)	311,372	311,372	-	-	-	-	-	-	-	106,057	205,315
SMA (Amnesty)	100,000	100,000	-	-	-	-	-	-	-	42,402	57,598
Estella Byrd Whitman	150,000	-	-	150,000	-	-	-	-	-	79,329	70,671
HoF Adult Dental	217,000	-	217,000	-	-	-	-	-	-	106,744	110,256
Trustee Developmental Funds (Requires Trustee Approval)	780,830	-	-	-	-	-	-	780,830	-	-	780,830
HCFB - Milton Disaster Relief	9,800	-	-	-	-	-	9,800	-	-	9,800	-
Healthy Marion/Ocala Website	15,200	3,040	3,040	3,040	3,040	3,040	-	-	-	7,600	7,600
Vet Resource Center	300,000	-	-	-	-	300,000	-	-	-	150,000	150,000
	<u>4,002,866</u>	<u>1,492,507</u>	<u>1,009,399</u>	<u>340,210</u>	<u>35,060</u>	<u>335,060</u>	<u>9,800</u>	<u>780,830</u>	<u>-</u>	<u>1,473,073</u>	<u>2,529,793</u>
Match Grants:											
SMA Campus Grant Match	1,400,000	1,400,000	-	-	-	-	-	-	-	362,500	1,037,500
HoF LIP	372,030	148,812	74,406	148,812	-	-	-	-	-	-	372,030
	<u>1,772,030</u>	<u>1,548,812</u>	<u>74,406</u>	<u>148,812</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>362,500</u>	<u>1,409,530</u>
Long-term Pledges and Reimbursed Grants:											
Domestic Violence Appropriation Funds	1,000,000	1,000,000	-	-	-	-	-	-	-	250,000	750,000
Belleview Santos Playground	60,000	-	-	-	-	-	60,000	-	-	-	60,000
SMA Basketball Court	85,400	85,400	-	-	-	-	-	-	-	-	85,400
CF Plan B MOU #1	1,424,251	-	-	-	-	-	-	1,424,251	-	-	1,424,251
CF Plan B MOU #2	2,320,000	-	-	-	-	-	-	2,320,000	-	-	2,320,000
	<u>4,889,651</u>	<u>1,085,400</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>60,000</u>	<u>3,744,251</u>	<u>-</u>	<u>250,000</u>	<u>4,639,651</u>
Total	<u>\$ 17,568,804</u>	<u>\$ 8,019,445</u>	<u>\$ 1,083,805</u>	<u>\$ 2,331,853</u>	<u>\$ 35,060</u>	<u>\$ 335,060</u>	<u>\$ 69,800</u>	<u>\$ 4,525,081</u>	<u>\$ 1,168,700</u>	<u>\$ 4,659,307</u>	<u>\$ 12,909,497</u>
	100%	46%	6%	13%	0%	2%	0%	26%	7%		

Read accountant's compilation report.