

Nassau Health Care Corporation
(A Component Unit of the County of Nassau, New York)

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023
(In thousands)

The Corporation adopted the new standard on January 1, 2023, applying the guidance to active SBITA arrangements as of January 1, 2023, and recorded a SBITA asset and liability of \$9,440, representing the present value of the future cash flows of one subscription-based technology arrangement. Prior year financial statements were not restated to reflect the adoption as the amounts were deemed to be not material.

NOTE 3 - ASSETS RESTRICTED AS TO USE

Assets restricted as to use at December 31, 2023 consisted of the following:

Cash and cash equivalents	\$ 39,562
Certificates of deposit	2,077
U.S. treasury bills	1,642
Total	\$ 43,281

Investment income on cash and cash equivalents and restricted cash and cash equivalents consist of interest income of \$3,011 for the year ended December 31, 2023 and is included in nonoperating activities.

NHCC categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Cash and cash equivalents are categorized as Level 1 and are reflected at carrying value, which approximates fair value. U.S. treasury bills are categorized as Level 2, and are reflected at fair value based on prices on inactive markets. The Corporation holds non-negotiable certificates of deposit, which are carried at amortized cost.

At December 31, 2023, NHCC's assets restricted as to use measured at fair value were categorized between Levels 1 and 2 as follows:

Description	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Total
Cash and cash equivalents	\$ 39,562	\$ -	\$ 39,562
U.S. treasury bills	-	1,642	1,642
	\$ 39,562	\$ 1,642	41,204
Certificates of deposit*			2,077
			\$ 43,281

* Non-negotiable certificates of deposit that are not required to be leveled.