

**EASTERN PLUMAS HEALTH CARE DISTRICT  
MEETING OF THE STANDING FINANCE COMMITTEE  
OF THE BOARD OF DIRECTORS  
MINUTES  
Thursday, May 27, 2021 at 8:30 a.m.**

**1. Call to Order**

Meeting was called to order at 8:34 a.m.

**2. Roll Call**

Present: Paul Swanson, M.D., Board Member; and Augustine Corcoran, Board Member

Staff in attendance: Doug McCoy, CEO; Katherine Pairish, CFO; and Jessica Folchi, Executive Assistant

Members of the Public: Steve Clifton

**3. Consent Calendar**

The consent calendar and minutes were approved as submitted.

Motion: Director Corcoran, Seconded by: Director Swanson

**4. Board Comments**

None.

**5. Public Comments**

None.

**6. CFO Report**

**Report of April Financials**

**Summary**

Year-to-date through April 30, 2021 we posted net income in the amount of \$3,346,563. As mentioned previously, this was due mainly to IGT's coming in higher than budget.

Year-to-date total Operating Expenses were over budget by \$663,548.

**Revenues**

Year-to-Date Inpatient Revenue was under budget by \$892,512. Outpatient Revenue was over budget by \$374,977. Clinic Revenue was under budget by \$113,028.

**Expenses**

Salaries and Benefits: Year-to-Date combined Salaries and Benefits were over budget by \$276,420.

Professional Fees: Year-to-Date Professional Fees were under budget by \$47,007.

Repairs & Maintenance: Year-to-Date Repairs & Maintenance were under budget by \$162,012.

Supplies: Year-to-Date Supplies were over budget by \$35,778.

Purchased Services: Year-to-Date Purchased Services were over budget by \$611,272. This included architectural fees, payments to our outside lab for COVID testing and travelers.

Depreciation Expense: Year-to-Date Depreciation Expense was under budget by \$44,507.

Other Expenses: Other expenses were under budget by \$41,321. These include training, travel, and dues and subscriptions.

**Revenue Cycle**

Gross Accounts Receivable ended the month at \$6.2M. Gross Accounts Receivable days at April 30, 2021 were 60. We budgeted 45 and best practice is 55. We have seen an uptick in AR days and have identified the causes. The Business Office staff is working to bring AR days down and closer to budget.

**Balance Sheet**

Total Assets increased by \$3,487,887 or 18.46% (not including the funds received for CARES Act, Medicare Advance and PPP).

**Additional Information**

Days cash on hand at April 30, 2021 was 267. Without the CARES Act, Medicare Advance, and PPP funds, days cash on hand would be 144. April 30, 2020 days cash on hand was 90.

Medicare has begun to take back the advanced funds. We have until April of next year to pay them back in full.

We funded \$1,806,503 for Rate Range IGT's in April and expect to receive our return funds back sometime before year-end.

**7. Discussion:**

Discussion was help on the upcoming budget proposal for the 2021-2022 fiscal year as the budget will be different in the upcoming year since the typically IGT payments will have a new name and distribution schedule.

**8. Adjournment**

Meeting adjourned at 9:22 a.m.