



**EASTERN PLUMAS HEALTH CARE DISTRICT
MEETING OF THE STANDING FINANCE COMMITTEE
AGENDA**

Thursday, April 25, 2024 at 4:00 p.m.

The April 25, 2024 Finance Committee meeting will be held in both a virtual and an in-person setting for the general public. The Board meeting location at the Portola Medical Clinic Conference Room will be accessible to the public. The meeting is also accessible to the public via Zoom (See the connection information below). Public comment will be accepted on any item on the agenda as called for by the Board chair until the close of public comment for each item.

Any person with a disability may submit a request for reasonable modification or accommodation to the above-described means for accessing and offering comment at the meeting to Barbara Sokolov barbara.sokolov@ephc.org who will swiftly resolve such request.

The Finance Committee meeting is accessible via Zoom:

Meeting ID: 845 5401 3387 **Passcode:** 924105 **Dial In:** +1 669 900 6833 US (San Jose)
<https://us06web.zoom.us/j/84554013387?pwd=bO2pLGO2B3WSMCbbNlnGVT4K938rEa.1>

	<u>Presenter(s)</u>	<u>I/D/A</u>	<u>Page(s)</u>
1. <u>Call to Order</u>	Dr. Paul Swanson	A	
2. <u>Roll Call</u>	Dr. Paul Swanson	I	
3. <u>Consent Calendar</u>	Dr. Paul Swanson	A	
• Agenda			1
• Meeting Minutes of 3.28.24 Finance Committee			2-3
4. <u>Board Comments</u>	Board Members	I	
5. <u>Public Comment</u>	Members of the Public	I	
6. <u>CFO Report</u>	Katherine Pairish	I/D	4-8
• Report of March Financials			
7. <u>Adjournment</u>	Dr. Paul Swanson	A	

The next regularly scheduled meeting of the Standing Finance Committee is May 23, 2024 at the Portola Medical Clinic Conference Room, 480 1st Avenue, Portola CA 96122.

**EASTERN PLUMAS HEALTH CARE DISTRICT
MEETING OF THE STANDING FINANCE COMMITTEE
OF THE BOARD OF DIRECTORS**

MINUTES

Thursday, March 28, 2024 at 4:00 p.m.

1. Call to Order

Meeting was called to order at 4:03 p.m.

2. Roll Call

Present: Paul Swanson, M.D., Committee Chair/Board Member; Linda Satchwell, Committee Member

Staff in attendance: Doug McCoy, CEO; Katherine Pairish, CFO; Penny Holland, CNO; Barbara Sokolov, Executive Assistant/Clerk of the Board.

3. Consent Calendar

The consent calendar items were approved as submitted.

Motion: Director Satchwell, seconded by Director Swanson.

4. Board Comments

None.

5. Public Comments

None.

6. CFO Report

Katherine Pairish, CFO

7. Summary

This report will cover year-to-date financials through February 29, 2024, compared to year-to-date through February 28, 2023.

Total Patient Revenues were higher than last year by \$1,986,857. This represents a 6% increase. Total Operating Expenses were higher than last year by \$302,276. This represents a 1% increase. Our bottom line improved over last year by \$1,320,708 or 30%.

Revenues (Year-to-Date)

Overall, total Inpatient Revenues were higher than last year by \$875,745, with Skilled Nursing Revenues higher than last year by \$977,290. Pro Fees were higher than last year by \$171,196. Total Outpatient Revenues were higher than last year by \$1,104,848 and Clinic Revenues were less than last year by \$164,932.

Expenses (Year-to-Date Current Year Compared to Year-to Date Last Year)

Salaries and Benefits: Combined Salaries and Benefits were higher by \$317,068.

Purchased Services: Purchased Services were less by \$443,785.

Professional Fees: Professional Fees were higher by \$136,954

Repairs & Maintenance: Repairs & Maintenance were less by \$29,041.

Utilities: Utilities were higher by \$145,394.

Supplies: Supplies were less by \$85,275.

Depreciation Expense: Depreciation Expense was higher by \$96,254.

Other Expenses: Other Expenses were higher by \$111,232. These include training, travel, and dues and subscriptions.

Revenue Cycle

Gross Accounts Receivable as of February 29, 2024 was \$17 million. This is an 86% increase over last year. We are continuing to work towards reducing this balance.

Meeting of the Standing Finance Committee of Eastern Plumas Health Care
March 28, 2024 MINUTES - Continued

Balance Sheet

Total Cash decreased 20.29%. Net AR increased 44.20% and Net Fixed Assets increased 10.02%. Total Liabilities decreased 33.25%.

Additional Information

Days cash on hand on February 29, 2024, was 111. February 28, 2023, days cash on hand was 133. We have spent \$1,829,448 on capital equipment so far this year. We funded \$1,883,653 in IGT's in February and another \$889,691 this month. We expect to receive \$8,657,566 funds before the end of the fiscal year. Our Fund Balance increased by \$4,457,681 or 20.07%.

8. Adjournment

Meeting adjourned at 4:57 p.m.

**Eastern Plumas Health Care
Financial Statements – Board Report
March 2024**

Summary

This report will cover the nine months ended March 31, 2024, compared to budget.

Net Patient Revenues were lower than budget by \$438,685. Total Operating Revenue was over budget by \$1,354,332. Included in this amount is \$2,866,410 in IGT's. We budgeted \$1,091,419, posting \$1,774,991 over budget.

Revenues (Year-to-Date Current Year Compared to Year-to-Date Budget)

Overall, Total Inpatient Revenues were lower than budget by \$497,936, with Skilled Nursing Revenues posting higher than budget by \$546,266. Pro Fees were lower than budget by \$49,477. Total Outpatient Revenues were lower than budget by \$947,632 and Clinic Revenues were lower than budget by \$322,439. When compared to year-to-date at this time last year, Total Revenues were over by \$1,883,346. Total Expenses were lower by \$387,848 and Net Income was higher by \$950,318.

Expenses (Year-to-Date Current Year Compared to Year-to-Date Budget)

Salaries and Benefits: Combined Salaries and Benefits were lower by \$560,771.

Purchased Services: Purchased Services were higher by \$971,635.

Professional Fees: Professional Fees were lower by \$219,770.

Repairs & Maintenance: Repairs & Maintenance were higher by \$142,338.

Utilities: Utilities were higher by \$171,801.

Supplies: Supplies were higher by \$220,263.

Depreciation Expense: Depreciation Expense was less by \$123,339.

Other Expenses: Other Expenses were higher by \$151,869. These include training, travel, and dues and subscriptions.

Revenue Cycle

Gross Accounts Receivable as of March 31, 2024 was \$15 million. This is a 56% increase over last year.

Balance Sheet

Total Cash decreased 18.19%. Net AR increased 38.99% and Net Fixed Assets increased 9.77%. Total Liabilities decreased 29.18%. Our Fund Balance increased by \$3,197,590 or 13.92%.

Additional Information

Days cash on hand on March 31, 2024, was 109. March 31, 2023, days cash on hand was 135. We have spent \$1,895,127 on capital equipment so far this year. We have funded a total of \$3,529,202 in IGT's. We expect to receive the return funds on IGT's before the end of the fiscal year for approximately \$8,290,511. We anticipate our days cash on hand at the end of the fiscal year will be around 200.

Budget season is upon us. Doug and I will be working closely with the department managers to propose the 24/24 budget and we plan present the final budget to the Board at the July meeting.

Eastern Plumas Health Care
Income Statement
DRAFT
For the Month of March 2024

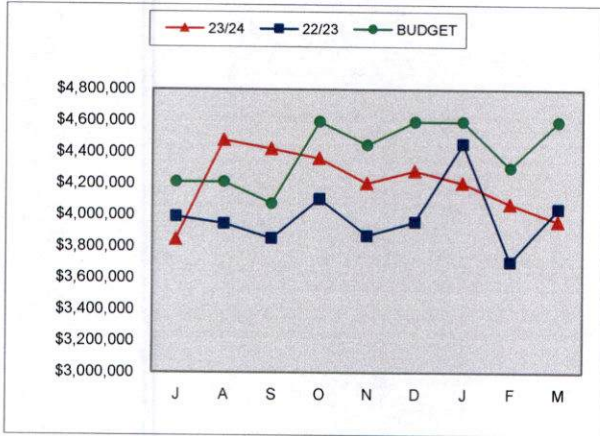
	% Net Pt Revenue	Month-to-Date Actual	Month-to-Date Budget	\$ Variance	% Net Pt Revenue	Year-to-Date Actual	Year-to-Date Budget	\$ Variance
1 REVENUE								
2 Inpatient Revenue		\$ 84,844	\$ 243,985	\$ (159,141)		\$ 1,329,089	\$ 2,164,388	\$ (835,299)
3 Inpatient Revenue - Swing Bed		\$ 210,000	\$ 227,517	\$ (17,517)		\$ 1,539,000	\$ 1,747,903	\$ (208,903)
4 Inpatient Revenue - SNF		\$ 873,239	\$ 824,227	\$ 49,012		\$ 7,995,029	\$ 7,448,763	\$ 546,266
5 Inpatient Revenue		\$ 1,168,083	\$ 1,295,729	\$ (127,646)		\$ 10,863,118	\$ 11,361,054	\$ (497,936)
6 All Pro Fees		\$ 247,206	\$ 334,719	\$ (87,513)		\$ 2,776,353	\$ 2,825,830	\$ (49,477)
7 Outpatient Revenue		\$ 2,006,100	\$ 2,404,034	\$ (397,934)		\$ 19,925,595	\$ 20,873,227	\$ (947,632)
8 Clinics		\$ 540,851	\$ 558,292	\$ (17,441)		\$ 4,224,358	\$ 4,546,797	\$ (322,439)
9 Total Patient Revenue		\$ 3,962,240	\$ 4,592,774	\$ (630,534)		\$ 37,789,424	\$ 39,606,908	\$ (1,817,484)
11 Contractual Allowances		\$ (1,939,835)	\$ (1,685,094)	\$ (254,741)		\$ (13,584,389)	\$ (14,948,417)	\$ 1,364,028
12 Charity Discounts		\$ (12,264)	\$ (9,986)	\$ (2,278)		\$ (57,893)	\$ (88,586)	\$ 30,693
13 Other Allowances		\$ (22,877)	\$ (32,380)	\$ 9,503		\$ (163,023)	\$ (287,239)	\$ 124,167
14 Bad Debt		\$ 923,495	\$ (65,194)	\$ 994,689		\$ (718,422)	\$ (578,334)	\$ (140,089)
15 Total Deductions		\$ (1,045,481)	\$ (1,792,654)	\$ 747,173		\$ (14,523,777)	\$ (15,902,576)	\$ 1,378,799
16 Net Patient Revenue		\$ 2,916,759	\$ 2,800,120	\$ 116,639		\$ 23,265,647	\$ 23,704,332	\$ (438,685)
17 % of Gross Revenue		73.61%	60.97%	12.65%		61.57%	59.85%	1.72%
18 Meaningful Use Revenue		\$ -	\$ -	\$ -		\$ -	\$ -	\$ -
19 Quality Payments		\$ 106,655	\$ -	\$ 106,655		\$ 48,926	\$ -	\$ 48,926
20 IGT Payments		\$ 621,121	\$ -	\$ 621,121		\$ 2,866,410	\$ 1,091,419	\$ 1,774,991
21 Other Operating Revenue		\$ 4,591	\$ 8,849	\$ (4,258)		\$ 48,741	\$ 79,641	\$ (30,900)
22 Total Operating Revenue		\$ 3,649,126	\$ 2,808,969	\$ 840,157		\$ 26,229,724	\$ 24,875,392	\$ 1,354,332
23 EXPENSES								
24 Salaries and Wages	40.9%	\$ (1,191,717)	\$ (1,453,419)	\$ 261,702	51.8%	\$ (12,042,850)	\$ (12,893,546)	\$ 850,696
25 Employee Benefits	25.0%	\$ (728,883)	\$ (575,199)	\$ (153,684)	23.2%	\$ (5,392,593)	\$ (5,102,668)	\$ (289,925)
26 Professional Fees - Medical	10.5%	\$ (306,002)	\$ (319,839)	\$ 13,837	11.4%	\$ (2,651,249)	\$ (2,878,555)	\$ 227,306
27 Professional Fees - Other	0.6%	\$ (18,292)	\$ (11,594)	\$ (6,698)	0.6%	\$ (138,919)	\$ (131,383)	\$ (7,536)
28 Supplies	7.0%	\$ (203,635)	\$ (202,969)	\$ (666)	8.9%	\$ (2,065,306)	\$ (1,845,043)	\$ (220,263)
29 Purchased Services	17.9%	\$ (523,326)	\$ (346,478)	\$ (176,848)	17.6%	\$ (4,089,936)	\$ (3,118,301)	\$ (971,635)
30 Insurance	-1.0%	\$ 30,216	\$ (44,089)	\$ 74,305	1.4%	\$ (324,507)	\$ (396,801)	\$ 72,294
31 Rental and Leases	0.3%	\$ (8,550)	\$ (6,535)	\$ (2,015)	0.2%	\$ (58,070)	\$ (58,815)	\$ 745
32 Repairs and Maintenance	2.4%	\$ (69,970)	\$ (49,651)	\$ (20,319)	2.5%	\$ (590,348)	\$ (448,010)	\$ (142,338)
33 Utilities and Telephone	4.3%	\$ (126,696)	\$ (91,882)	\$ (34,814)	4.3%	\$ (998,741)	\$ (826,940)	\$ (171,801)
34 Depreciation Amortization	3.6%	\$ (104,998)	\$ (119,195)	\$ 14,197	4.1%	\$ (949,412)	\$ (1,072,751)	\$ 123,339
35 Other Expenses	1.6%	\$ (47,636)	\$ (47,480)	\$ (156)	3.0%	\$ (687,653)	\$ (535,784)	\$ (151,869)
36 Total Operating Expenses	113.1%	\$ (3,299,489)	\$ (3,268,331)	\$ (31,158)	128.9%	\$ (29,989,584)	\$ (29,308,597)	\$ (680,987)
37 Income From Operations	12.0%	\$ 349,637	\$ (459,362)	\$ 808,998	-16.2%	\$ (3,759,860)	\$ (4,433,205)	\$ 673,345
38 Tax Revenue	-1.9%	\$ 54,200	\$ 54,167	\$ 33	-2.1%	\$ 487,800	\$ 487,500	\$ 300
39 Non Capital Grants and Donations	-0.1%	\$ 1,500	\$ 12,500	\$ (11,000)	-0.8%	\$ 181,904	\$ 112,500	\$ 69,404
40 Interest Income	0.0%	\$ 638	\$ -	\$ 638	-1.8%	\$ 408,057	\$ 300,000	\$ 108,057
41 Interest Expense	0.6%	\$ (16,990)	\$ (15,200)	\$ (1,790)	0.7%	\$ (156,397)	\$ (136,800)	\$ (19,597)
42 Non-Operating Income (Expenses)	-0.6%	\$ 18,029	\$ 11,215	\$ 6,814	-0.5%	\$ 105,399	\$ 101,289	\$ 4,110
43 Total Non-Operating Gain (Loss)	-2.0%	\$ 57,376	\$ 62,682	\$ (5,306)	-4.4%	\$ 1,026,763	\$ 864,489	\$ 162,274
44 Net Income	14.0%	\$ 407,013	\$ (396,680)	\$ 803,693	-11.7%	\$ (2,733,097)	\$ (3,568,716)	\$ 835,619
45 Operating Margin %		9.58%	-16.35%	25.93%		-14.33%	-17.82%	3.49%
46 Net Margin %		11.15%	-14.12%	25.28%		-10.42%	-14.35%	3.93%
47 Payroll as % of Operating Expense		58.21%	62.07%			58.14%	61.40%	

Eastern Plumas Health Care
Comparative Balance Sheets - Board Report
DRAFT
Dates as Indicated

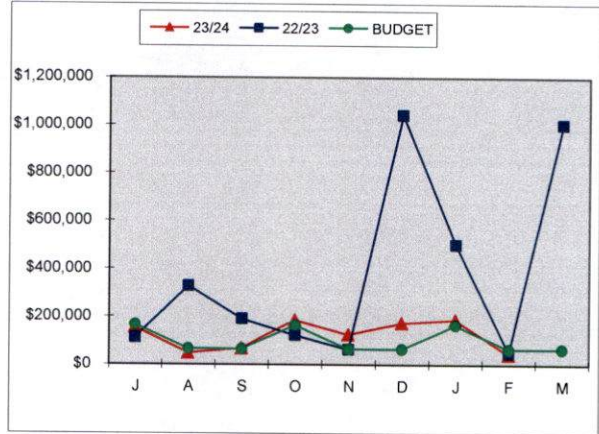
	FYE as of 3/31/24	FYE 3/31/2023	FYE 3/31/2022	FYE 3/31/2021	FYE 2024-2023	
					\$ Change	% Change
Assets						
Current Assets						
Cash	\$ 761,031	\$ 1,830,953	\$ 2,024,044	\$ 2,269,585	\$ (1,069,922)	-58.44%
Short-term Investments (LAIF)	\$ 10,859,002	\$ 12,372,845	\$ 27,375,475	\$ 19,408,959	\$ (1,513,843)	-12.24%
Total Cash and Equivalents	\$ 11,620,033	\$ 14,203,798	\$ 29,399,520	\$ 21,678,544	\$ (2,583,765)	-18.19%
Patient Accounts Receivable	\$ 15,316,348	\$ 9,800,849	\$ 6,125,606	\$ 5,595,788	\$ 5,515,499	56.28%
Accounts Receivable Reserves	\$ (7,184,620)	\$ (3,950,057)	\$ (2,180,364)	\$ (2,044,606)	\$ (3,234,563)	81.89%
Net Accounts Receivable	\$ 8,131,728	\$ 5,850,792	\$ 3,945,242	\$ 3,551,182	\$ 2,280,936	38.99%
% of Gross Account Receivables	53.1%	59.7%	64.4%	63.5%		
Inventory	\$ 598,274	\$ 481,936	\$ 463,263	\$ 262,163	\$ 116,338	24.14%
Other Assets	\$ 209,250	\$ 628,353	\$ 356,313	\$ 708,882	\$ (419,103)	-66.70%
Total Other Assets	\$ 807,524	\$ 1,110,289	\$ 819,576	\$ 971,044	\$ (302,765)	-27.27%
Total Current Assets	\$ 20,559,285	\$ 21,164,880	\$ 34,164,337	\$ 26,200,770	\$ (605,594)	-2.86%
Fixed Assets						
Land	\$ 1,166,344	\$ 1,166,344	\$ 1,123,344	\$ 1,123,344	\$ -	0.00%
Buildings	\$ 15,220,840	\$ 15,218,416	\$ 14,825,536	\$ 14,837,671	\$ 2,424	0.02%
Capital Equipment	\$ 16,474,468	\$ 15,320,049	\$ 14,959,356	\$ 14,372,618	\$ 1,154,419	7.54%
In Progress	\$ 3,388,244	\$ 2,479,652	\$ 561,516	\$ -	\$ 908,592	36.64%
Total Plant & Equipment	\$ 36,249,896	\$ 34,184,460	\$ 31,469,751	\$ 30,333,632	\$ 2,065,435	6.04%
Accumulated Depreciation	\$ (24,043,453)	\$ (23,064,112)	\$ (22,172,599)	\$ (21,141,289)	\$ (979,341)	4.25%
Net Fixed Assets	\$ 12,206,443	\$ 11,120,349	\$ 9,297,152	\$ 9,192,343	\$ 1,086,094	9.77%
Total Assets	\$ 32,765,728	\$ 32,285,229	\$ 43,461,489	\$ 35,393,114	\$ 480,499	1.49%
LIABILITIES AND RETAINED EARNINGS						
Current Liabilities						
Accounts Payable	\$ 670,344	\$ 625,949	\$ 942,266	\$ 583,163	\$ 44,395	7.09%
Accrued Payroll & Benefits	\$ 1,539,070	\$ 2,335,142	\$ 1,644,297	\$ 1,214,883	\$ (796,072)	-34.09%
Other Current Liabilities	\$ 144,653	\$ 1,777,435	\$ 6,527,224	\$ 12,557,012	\$ (1,632,782)	-91.86%
Total Current Liabilities	\$ 2,354,067	\$ 4,738,525	\$ 9,113,787	\$ 14,355,058	\$ (2,384,458)	-50.32%
Long-Term Liabilities						
Loans	\$ 4,240,255	\$ 4,572,887	\$ 4,876,989	\$ 5,310,940	\$ (332,632)	-7.27%
Capitalized Leases	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
Total Long Term Liabilities	\$ 4,240,255	\$ 4,572,887	\$ 4,876,989	\$ 5,310,940	\$ (332,632)	-7.27%
Deferred Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
TOTAL LIABILITIES	\$ 6,594,322	\$ 9,311,412	\$ 13,990,776	\$ 19,665,999	\$ (2,717,090)	-29.18%
Fund Balance	\$ 26,171,406	\$ 22,973,816	\$ 29,470,713	\$ 15,727,115	\$ 3,197,590	13.92%
TOTAL LIABILITIES AND FUND BALANCE	\$ 32,765,728	\$ 32,285,229	\$ 43,461,489	\$ 35,393,114	\$ 480,499	1.49%

EASTERN PLUMAS HEALTH CARE MONTHLY FINANCIAL GRAPHS FOR THE YEAR ENDED JUNE 30, 2024

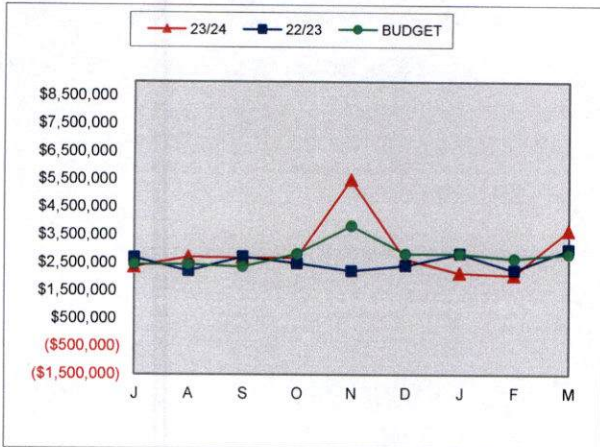
1. GROSS PATIENT REVENUE



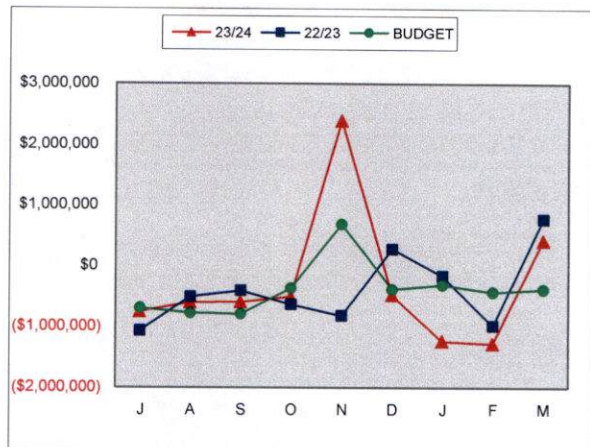
4. NON-OPERATING INCOME



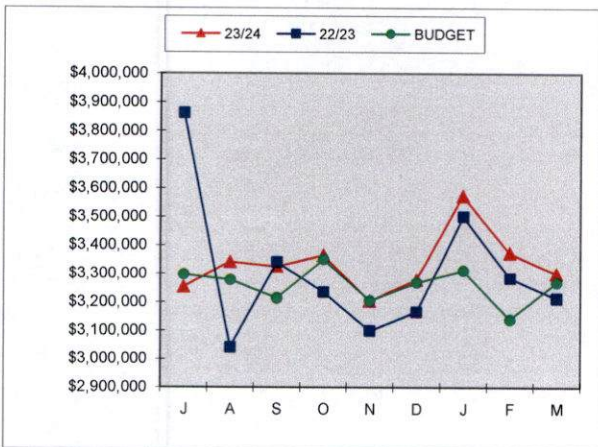
2. ESTIMATED NET REVENUE



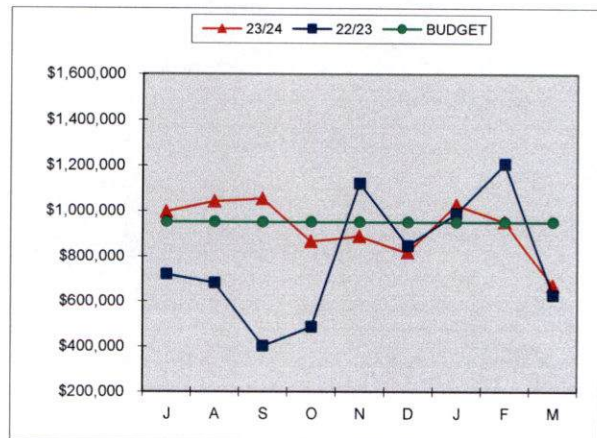
5. NET INCOME (LOSS)



3. OPERATING EXPENSES

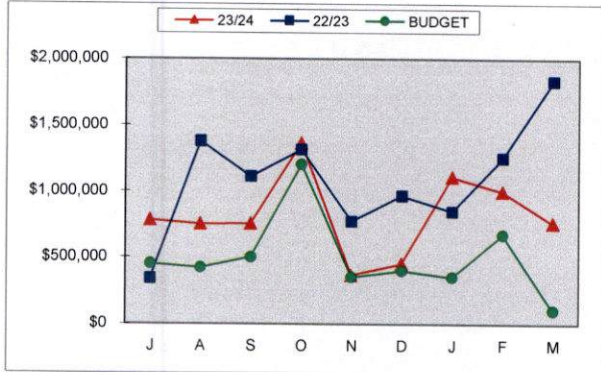


6. ACCOUNTS PAYABLE

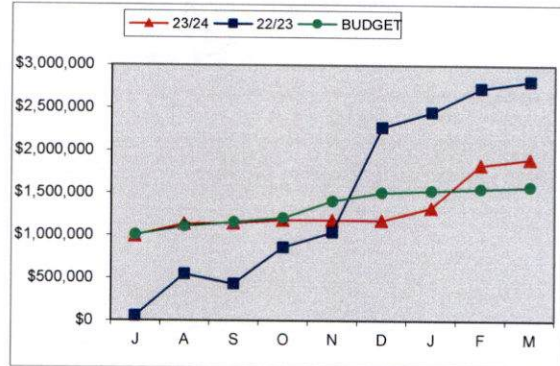


**EASTERN PLUMAS HEALTH CARE
MONTHLY FINANCIAL GRAPHS
FOR THE YEAR ENDED JUNE 30, 2024**

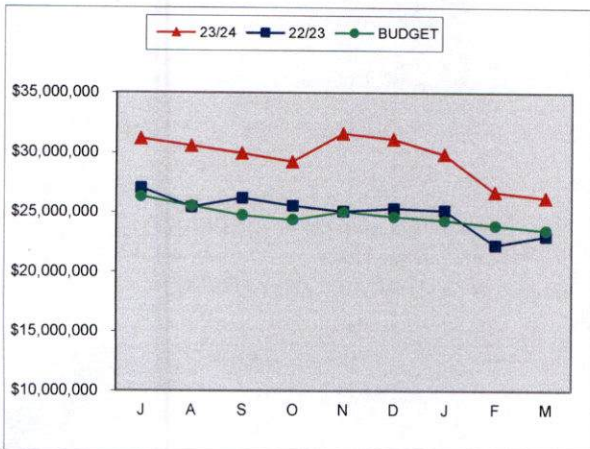
7. OPERATING CASH



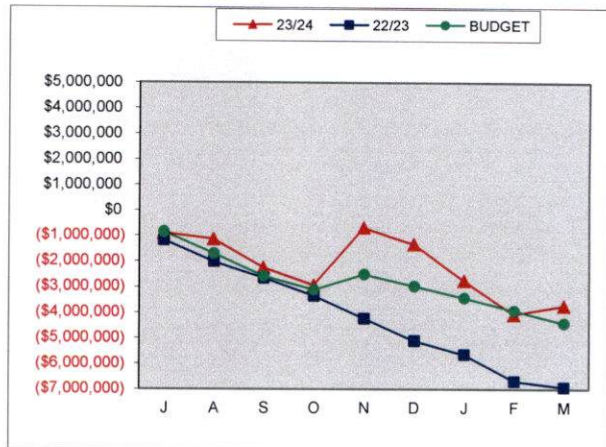
10. CAPITAL EXPENDITURES-YTD



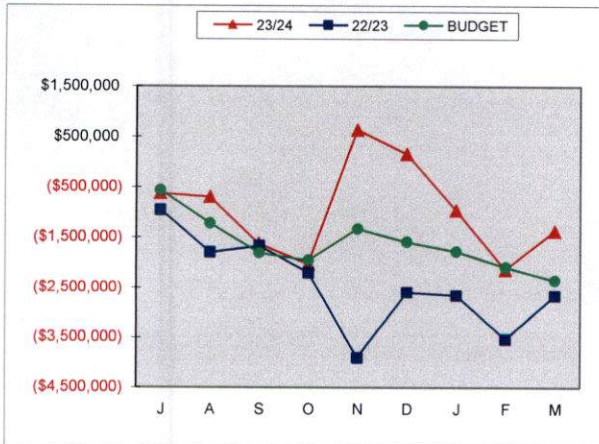
8. FUND BALANCE + NET INCOME (LOSS)



11. YEAR TO DATE OPERATING INCOME (LOSS)



9. EARNINGS BEFORE INTEREST, DEPRECIATION & AMORTIZATION



12. RETURN ON EQUITY

