



**EASTERN PLUMAS HEALTH CARE DISTRICT
MEETING OF THE STANDING FINANCE COMMITTEE
AGENDA
Thursday, April 24, 2025 at 3:00 p.m.**

The April 24, 2025 Finance Committee meeting will be held in 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. 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 at barbara.sokolov@ephc.org who will swiftly resolve such request.

	<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 3.27.25 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 on March Financials			
7. <u>Adjournment</u>	Dr. Paul Swanson	A	

The next regularly scheduled meeting of the Standing Finance Committee is May 22, 2025 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 27, 2025 at 3:00 p.m.

1. Call to Order

Meeting was called to order at 3:02 p.m.

2. Roll Call

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

Staff in attendance: Doug McCoy, CEO; Penny Holland, CNO; Barbara Sokolov, Executive Assistant/Clerk of the Board; Heather Willis, Credentialing Coordinator.

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 was absent due to illness. Doug presented for Katherine.

Katherine Parish, CFO

Summary

This report will cover year-to-date financials through February 28, 2025, compared to year-to-date through February 29, 2024.

Total Patient Revenues were less than last year by \$100,280 with Net Patient Revenues greater than last year by \$1,368,662, due to a reduction in contractual and bad debt adjustments.

Total Operating Revenue was higher than last year by \$6,686,411. This is due mainly to the receipt of IGT's over last year by \$4,786,912. Operating Expenses were higher than last year by \$1,621,090.

Revenues (Year-to-Date February 2025 Compared to Year-to-Date February 2024)

Total Inpatient Revenues were higher by \$720,768, with Skilled Nursing Revenues posting higher by \$925,476.

This is due to timing of the posting of SNF revenue in Cerner. Pro Fees were lower by \$100,840. Total Outpatient Revenues were lower by \$955,764, and Clinic Revenues were higher by \$235,556.

Expenses (Year-to-Date February 2025 Compared to Year-to-Date February 2024)

Salaries and Benefits: Combined Salaries and Benefits were higher by \$185,068 or 1%.

Purchased Services: Purchased Services were higher by \$1,187,011 or 33%.

Professional Fees: Professional Fees were higher by \$96,952 or 4%.

Repairs & Maintenance: Repairs & Maintenance were lower by \$84,631 or 16%.

Utilities: Utilities were higher by \$144,396 or 17%.

Supplies: Supplies were higher by \$14,313 or 1%.

Depreciation Expense: Depreciation Expense was higher by \$64,163 or 8%.

Meeting of the Standing Finance Committee of Eastern Plumas Health Care
March 27, 2025 MINUTES - Continued

Other Expenses: Other Expenses were lower by \$40,994 or 6%. These include training, travel, and dues and subscriptions.

Revenue Cycle

Gross Accounts Receivable as of February 28, 2025, was \$8.4 million. This is a 49% decrease from February 29, 2024. AR Days as of February 28, 2025 was 63.

Balance Sheet

Total cash increased \$8,981,197 or 76%. Net AR decreased \$4,030,513 or 50%. Total Liabilities increased \$398,466 or 6%.

Additional Information

Days cash on hand on February 28, 2025 was 195. February 29, 2024, days cash on hand was 111. This is primarily due to the receipt of IGT's in the amount of \$4,786,912 over last year.

7. **Adjournment**

Meeting adjourned at 3:58 p.m.

Eastern Plumas Health Care
Financial Statements – Board Report
March 2025

Summary

This report will cover nine months ending March 31, 2025, compared to nine months ending March 31, 2024.

Total Patient Revenues were higher than last year by \$321,302 with Net Patient Revenues higher than last year by \$2,230,564, due to a reduction in contractual allowances as we have worked accounts receivable to reduce aging over 90 days.

Total Operating Revenue was higher than last year by \$7,009,132. This is due mainly to the receipt of IGT's over last year by \$4,165,791 and the reduction in contractual allowances as mentioned above. Operating Expenses were higher than last year by \$1,746,755.

Revenues (Year-to-Date March 2025 Compared to Year-to-Date March 2024)

Total Inpatient Revenues were higher by \$1,053,072, with Skilled Nursing Revenues posting higher by \$997,978. This is due to the timing of the posting of SNF revenue in Cerner. Pro Fees were lower by \$55,174. Total Outpatient Revenues were lower by \$918,310, and Clinic Revenues were higher by \$241,714.

Expenses (Year-to-Date March 2025 Compared to Year-to-Date March 2024)

Salaries and Benefits: Combined Salaries and Benefits were higher by \$151,719 or 1%.

Purchased Services: Purchased Services were higher by \$1,225,830 or 31%.

Professional Fees: Professional Fees were higher by \$87,460 or 3%.

Repairs & Maintenance: Repairs & Maintenance were lower by \$103,242 or 17%.

Utilities: Utilities were higher by \$154,757 or 16%.

Supplies: Supplies were higher by \$17,100 or 1%.

Depreciation Expense: Depreciation Expense was higher by \$78,847 or 8%.

Other Expenses: Other Expenses were lower by \$26,255 or 4%. These include training, travel, and dues and subscriptions.

Revenue Cycle

Gross Accounts Receivable as of March 31, 2025, was \$7.7 million. This is a 50% decrease from March 31, 2024. AR Days as of March 31, 2025, were 58. Down 5 days from prior month.

Balance Sheet

Total cash increased \$8,338,807 or 72%. Net AR decreased \$3,413,226 or 42%. Total Liabilities decreased \$136,063 or 2%. Fund Balance increased \$4,903,194 or 19%

Additional Information

Days cash on hand on March 31, 2025, was 177. March 31, 2024, days cash on hand was 109. This is primarily due to the receipt of IGT's in the amount of \$4,165,791 over last year. We estimate days cash on hand at the end of the fiscal year will be 198.

We have begun work on the 25/26 budget and will present for Board approval at the July meeting.

Eastern Plumas Health Care
Income Statement
DRAFT
Year-to-Date Comparative

% Net Pt
Revenue Year- to-Date 3/31/25 Year- to-Date 3/31/24 \$ Variance

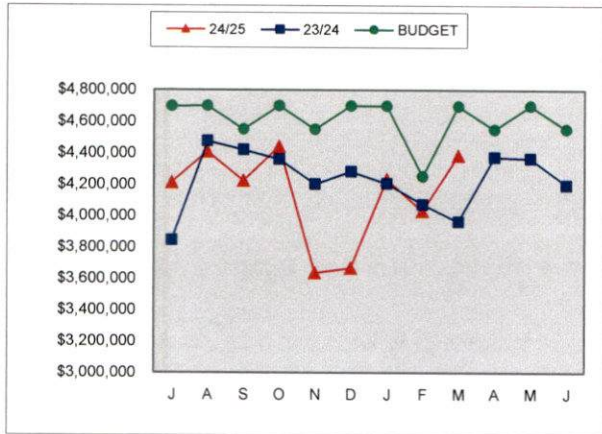
1	REVENUE				
2	Inpatient Revenue		\$ 1,651,183	\$ 1,329,089	\$ 322,094
3	Inpatient Revenue - Swing Bed		\$ 1,272,000	\$ 1,539,000	\$ (267,000)
4	Inpatient Revenue - SNF		\$ 8,993,007	\$ 7,995,029	\$ 997,978
	Inpatient Revenue		\$ 11,916,190	\$ 10,863,118	\$ 1,053,072
5	All Pro Fees		\$ 2,721,179	\$ 2,776,353	\$ (55,174)
7	Outpatient Revenue		\$ 19,007,285	\$ 19,925,595	\$ (918,310)
8	Clinics		\$ 4,466,072	\$ 4,224,358	\$ 241,714
9	Total Patient Revenue		\$ 38,110,726	\$ 37,789,424	\$ 321,302
11	Contractual Allowances		\$ (11,798,356)	\$ (13,584,389)	\$ 1,786,033
12	Charity Discounts		\$ (50,459)	\$ (57,893)	\$ 7,434
13	Other Allowances		\$ (141,283)	\$ (163,072)	\$ 21,789
14	Bad Debt		\$ (624,417)	\$ (718,423)	\$ 94,006
15	Total Deductions		\$ (12,614,515)	\$ (14,523,777)	\$ 1,909,262
16	Net Patient Revenue		\$ 25,496,211	\$ 23,265,647	\$ 2,230,564
17	% of Gross Revenue		66.90%	61.57%	5.33%
18	Meaningful Use Revenue		\$ -	\$ -	\$ -
19	Quality Payments		\$ 419,266	\$ 48,926	\$ 370,340
20	IGT Payments		\$ 7,032,201	\$ 2,866,410	\$ 4,165,791
21	Other Operating Revenue		\$ 291,178	\$ 48,741	\$ 242,437
22	Total Operating Revenue		\$ 33,238,856	\$ 26,229,724	\$ 7,009,132
23	EXPENSES				
24	Salaries and PTO	52.0%	\$ (13,252,713)	\$ (13,100,244)	\$ (152,469)
25	Employee Benefits	17.0%	\$ (4,334,449)	\$ (4,335,199)	\$ 750
26	Professional Fees - Medical	10.4%	\$ (2,661,925)	\$ (2,651,249)	\$ (10,676)
27	Professional Fees - Other	0.8%	\$ (215,703)	\$ (138,919)	\$ (76,784)
28	Supplies	8.2%	\$ (2,082,406)	\$ (2,065,306)	\$ (17,100)
29	Purchased Services	21.0%	\$ (5,345,766)	\$ (4,089,936)	\$ (1,255,830)
30	Insurance	1.6%	\$ (409,627)	\$ (324,507)	\$ (85,120)
31	Rental and Leases	0.4%	\$ (103,489)	\$ (58,070)	\$ (45,419)
32	Repairs and Maintenance	1.9%	\$ (487,106)	\$ (590,348)	\$ 103,242
33	Utilities and Telephone	4.5%	\$ (1,153,498)	\$ (998,741)	\$ (154,757)
34	Depreciation Amortization	4.0%	\$ (1,028,259)	\$ (949,412)	\$ (78,847)
35	Other Expenses	2.6%	\$ (661,398)	\$ (687,653)	\$ 26,255
36	Total Operating Expenses	124.5%	\$ (31,736,339)	\$ (29,989,584)	\$ (1,746,755)
37	Income From Operations	5.9%	\$ 1,502,517	\$ (3,759,860)	\$ 5,262,377
38	Tax Revenue	-1.9%	\$ 487,800	\$ 487,800	\$ -
39	Non Capital Grants and Donations	-0.4%	\$ 106,000	\$ 181,904	\$ (75,904)
40	Interest Income	-2.2%	\$ 555,889	\$ 408,057	\$ 147,832
41	Interest Expense	0.6%	\$ (145,878)	\$ (156,397)	\$ 10,519
42	Non-Operating Income (Expenses)	-0.3%	\$ 81,037	\$ 105,399	\$ (24,362)
43	Total Non-Operating Gain (Loss)	-4.3%	\$ 1,084,848	\$ 1,026,763	\$ 58,085
44	Net Income	10.1%	\$ 2,587,365	\$ (2,733,097)	\$ 5,320,462
45	Operating Margin %		4.52%	-14.33%	18.85%
46	Net Margin %		7.78%	-10.42%	18.20%
47	Payroll as % of Operating Expense		55.42%	58.14%	

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

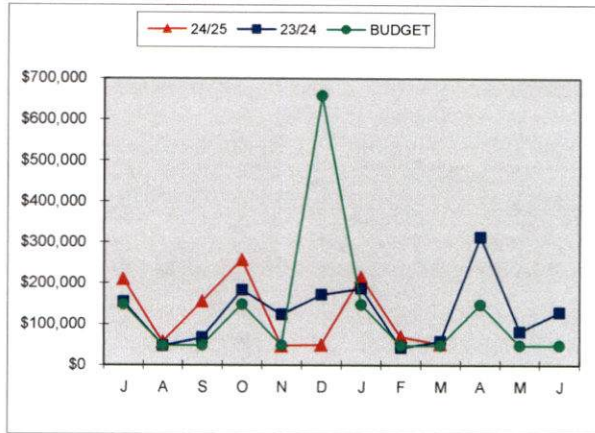
	FYE as of 3/31/25	FYE 3/31/2024	FYE 3/31/2023	FYE 3/31/2022	FYE 2025-2024	
					\$ Change	% Change
Assets						
Current Assets						
Cash	\$ 1,178,751	\$ 761,031	\$ 1,830,953	\$ 2,024,044	\$ 417,720	54.89%
Short-term Investments (LAIF)	\$ 18,780,089	\$ 10,859,002	\$ 12,372,845	\$ 27,375,475	\$ 7,921,087	72.94%
Total Cash and Equivalents	\$ 19,958,840	\$ 11,620,033	\$ 14,203,798	\$ 29,399,520	\$ 8,338,807	71.76%
Patient Accounts Receivable	\$ 7,662,000	\$ 15,316,348	\$ 9,800,849	\$ 6,125,606	\$ (7,654,348)	-49.98%
Accounts Receivable Reserves	\$ (2,943,498)	\$ (7,184,620)	\$ (3,950,057)	\$ (2,180,364)	\$ 4,241,122	-59.03%
Net Accounts Receivable	\$ 4,718,502	\$ 8,131,728	\$ 5,850,792	\$ 3,945,242	\$ (3,413,226)	-41.97%
% of Gross Account Receivables	61.6%	53.1%	59.7%	64.4%		
Inventory	\$ 597,977	\$ 598,274	\$ 481,936	\$ 463,263	\$ (297)	-0.05%
Other Assets	\$ 104,368	\$ 209,250	\$ 628,353	\$ 356,313	\$ (104,882)	-50.12%
Total Other Assets	\$ 702,345	\$ 807,524	\$ 1,110,289	\$ 819,576	\$ (105,179)	-13.02%
Total Current Assets	\$ 25,379,687	\$ 20,559,285	\$ 21,164,880	\$ 34,164,337	\$ 4,820,402	23.45%
Fixed Assets						
Land	\$ 1,209,214	\$ 1,166,344	\$ 1,166,344	\$ 1,123,344	\$ 42,870	3.68%
Buildings	\$ 16,400,921	\$ 15,220,840	\$ 15,218,416	\$ 14,825,536	\$ 1,180,081	7.75%
Capital Equipment	\$ 16,813,297	\$ 16,474,468	\$ 15,320,049	\$ 14,959,356	\$ 338,829	2.06%
In Progress	\$ 941,306	\$ 3,388,244	\$ 2,479,652	\$ 561,516	\$ (2,446,938)	-72.22%
Total Plant & Equipment	\$ 35,364,738	\$ 36,249,896	\$ 34,184,460	\$ 31,469,751	\$ (885,158)	-2.44%
Accumulated Depreciation	\$ (23,211,566)	\$ (24,043,453)	\$ (23,064,112)	\$ (22,172,599)	\$ 831,887	-3.46%
Net Fixed Assets	\$ 12,153,172	\$ 12,206,443	\$ 11,120,349	\$ 9,297,152	\$ (53,271)	-0.44%
Total Assets	\$ 37,532,859	\$ 32,765,728	\$ 32,285,229	\$ 43,461,489	\$ 4,767,131	14.55%
LIABILITIES AND RETAINED EARNINGS						
Current Liabilities						
Accounts Payable	\$ 897,838	\$ 670,344	\$ 625,949	\$ 942,266	\$ 227,494	33.94%
Accrued Payroll & Benefits	\$ 1,651,882	\$ 1,539,070	\$ 2,335,142	\$ 1,644,297	\$ 112,812	7.33%
Other Current Liabilities	\$ 5,265	\$ 144,653	\$ 1,777,435	\$ 6,527,224	\$ (139,388)	100.00%
Total Current Liabilities	\$ 2,554,985	\$ 2,354,067	\$ 4,738,525	\$ 9,113,787	\$ 200,918	8.53%
Long-Term Liabilities						
Loans	\$ 3,903,274	\$ 4,240,255	\$ 4,572,887	\$ 4,876,989	\$ (336,981)	-7.95%
Capitalized Leases	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
Total Long Term Liabilities	\$ 3,903,274	\$ 4,240,255	\$ 4,572,887	\$ 4,876,989	\$ (336,981)	-7.95%
Deferred Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
TOTAL LIABILITIES	\$ 6,458,259	\$ 6,594,322	\$ 9,311,412	\$ 13,990,776	\$ (136,063)	-2.06%
Fund Balance	\$ 31,074,600	\$ 26,171,406	\$ 22,973,816	\$ 29,470,713	\$ 4,903,194	18.73%
TOTAL LIABILITIES AND FUND BALANCE	\$ 37,532,859	\$ 32,765,728	\$ 32,285,229	\$ 43,461,489	\$ 4,767,131	14.55%

**EASTERN PLUMAS HEALTH CARE
MONTHLY FINANCIAL GRAPHS
FOR THE YEAR ENDED JUNE 30, 2025**

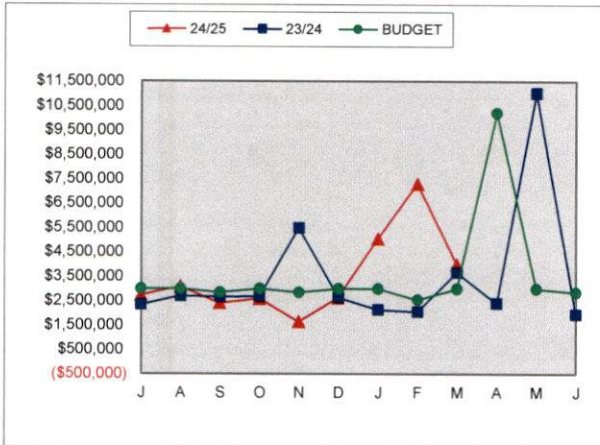
1. GROSS PATIENT REVENUE



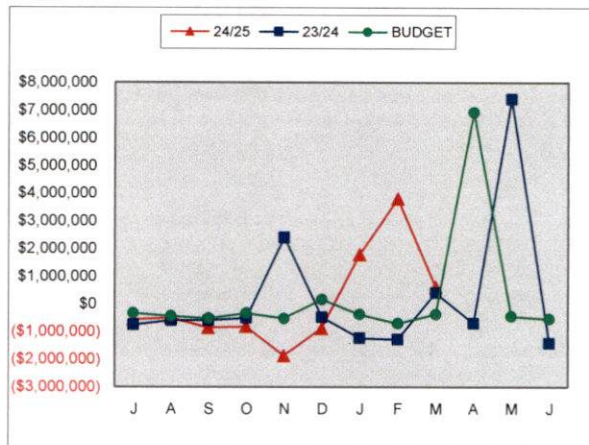
4. NON-OPERATING INCOME



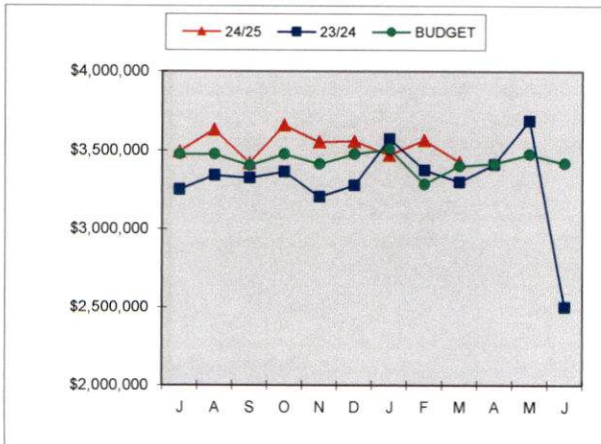
2. ESTIMATED NET REVENUE



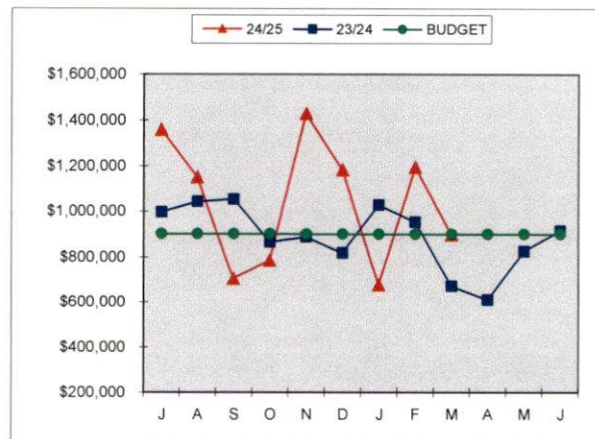
5. NET INCOME (LOSS)



3. OPERATING EXPENSES

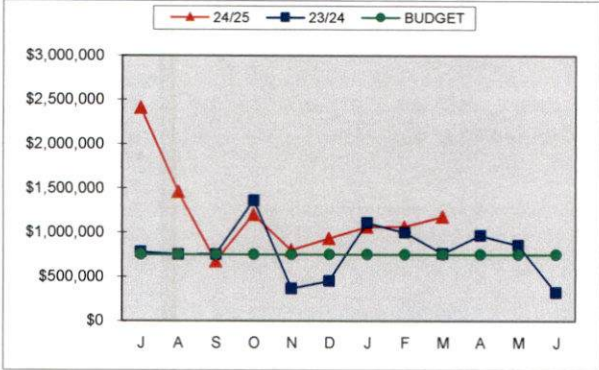


6. ACCOUNTS PAYABLE

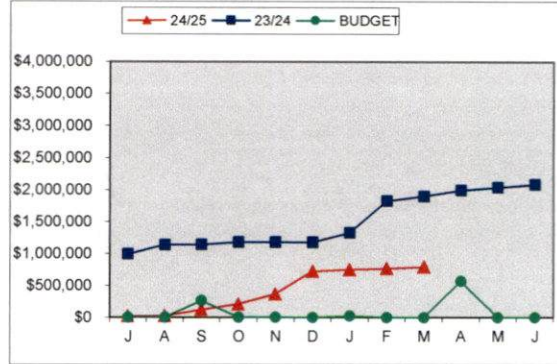


**EASTERN PLUMAS HEALTH CARE
MONTHLY FINANCIAL GRAPHS
FOR THE YEAR ENDED JUNE 30, 2025**

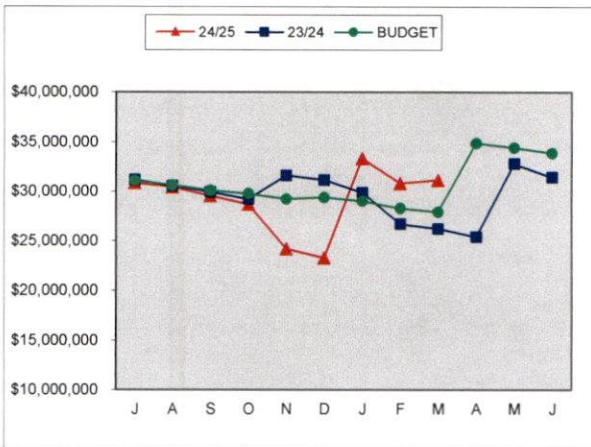
7. OPERATING CASH



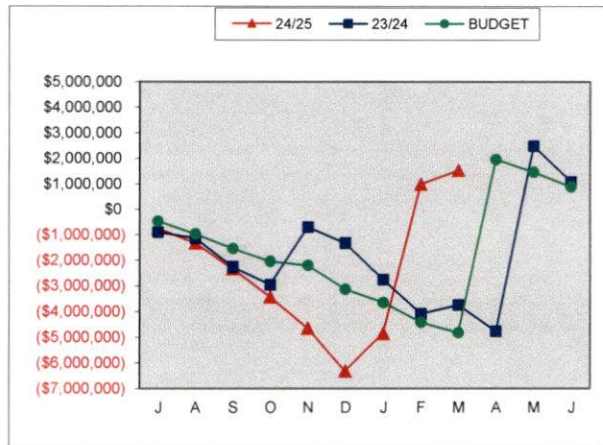
10. CAPITAL EXPENDITURES-YTD



8. FUND BALANCE + NET INCOME (LOSS)



11. YEAR TO DATE OPERATING INCOME (LOSS)



9. EARNINGS BEFORE INTEREST, DEPRECIATION & AMORTIZATION

