



**EASTERN PLUMAS HEALTH CARE DISTRICT  
MEETING OF THE STANDING FINANCE COMMITTEE  
AGENDA  
Thursday, May 23, 2024 at 4:00 p.m.**

The May 23, 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](mailto: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. <b><u>Call to Order</u></b>	Dr. Paul Swanson	A	
2. <b><u>Roll Call</u></b>	Dr. Paul Swanson	I	
3. <b><u>Consent Calendar</u></b>	Dr. Paul Swanson	A	
• Agenda			1
• Meeting Minutes of 3.28.24 Finance Committee			2-3
• Meeting Minutes of 4.25.24 Finance Committee			4-5
4. <b><u>Board Comments</u></b>	Board Members	I	
5. <b><u>Public Comment</u></b>	Members of the Public	I	
6. <b><u>CFO Report</u></b>	Katherine Pairish	I/D	6-10
• Report of April Financials			
7. <b><u>Adjournment</u></b>	Dr. Paul Swanson	A	

*The next regularly scheduled meeting of the Standing Finance Committee is June 27, 2024 at the Portola Medical Clinic Conference Room, 480 1<sup>st</sup> 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**

**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**

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

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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.

**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%.

**7. Adjournment**

Meeting adjourned at 4:57 p.m.

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

**MINUTES**

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

**1. Call to Order**

Meeting was called to order at 4:02 p.m.

**2. Roll Call**

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

Staff in attendance: Doug McCoy, CEO; Katherine Pairish, CFO; Barbara Sokolov, Executive Assistant/Clerk of the Board; Heather Willis, Credentialing Coordinator

**3. Consent Calendar**

There was no quorum to approve the consent calendar items.

**4. Board Comments**

None.

**5. Public Comments**

None.

**6. CFO Report**

**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**

Meeting of the Standing Finance Committee of Eastern Plumas Health Care  
**April 25, 2024 MINUTES - Continued**

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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.

Discussion of positive impact of Medi-Cal rate adjustments. Dr. Swanson remarked that Katherine's report was excellent news and that it was fabulous to be meeting cash on hand and budget goals.

**7. Adjournment**

Meeting adjourned at 4:18 p.m.

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

**Summary**

This report will cover the ten months ended April 30, 2024, compared to the ten months ended April 30, 2023.

Net Patient Revenues were higher than last year \$3,160,500. Total Operating Revenue was higher than last year by \$2,598,928. Total Operating Expenses were higher than last year by \$394,031. Our bottom line improved over last year by \$155,160. Last year included \$2,665,773 in recognition of final Cares Act monies.

**Revenues (Year-to-Date Current Year Compared to Year-to-Date Prior Year)**

Total Inpatient Revenues were higher by \$1,254,132, with Skilled Nursing Revenues posting higher by \$1,419,268. Pro Fees were higher by \$105,463. Total Outpatient Revenues were higher by \$ 1,854,530 and Clinic Revenues were higher by \$60,691.

**Expenses (Year-to-Date Current Year Compared to Year-to-Date Prior Year)**

**Salaries and Benefits:** Combined Salaries and Benefits were higher by \$195,007.

**Purchased Services:** Purchased Services were lower by \$446,388.

**Professional Fees:** Professional Fees were higher by \$215,330.

**Repairs & Maintenance:** Repairs & Maintenance were higher by \$855.

**Utilities:** Utilities were higher by \$201,595.

**Supplies:** Supplies were lower by \$13,732.

**Depreciation Expense:** Depreciation Expense was higher by \$113,093.

**Other Expenses:** Other Expenses were higher by \$123,697. These include training, travel, and dues and subscriptions.

**Revenue Cycle**

Gross Accounts Receivable as of April 30, 2024 was \$13 million. This is a 29% increase over last year.

**Balance Sheet**

Total Cash decreased 21.30%. Net AR increased 22.91% and Net Fixed Assets increased 6.36%. Total Liabilities decreased 36.62%. Our Fund Balance increased by \$2,335,215 or 10.15%.

**Additional Information**

Days cash on hand on April 30, 2024, was 116. April 30, 2023, days cash on hand was 166. We have spent \$1,988,854 on capital equipment so far this year. We have funded \$3,632,466 in IGT's.

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

% Net Pt

	Revenue	Year- to-Date 4/30/24	Year- to-Date 4/30/23	\$ Variance
<b>1 REVENUE</b>				
2 Inpatient Revenue		\$ 1,545,812	\$ 2,124,448	\$ (578,636)
3 Inpatient Revenue - Swing Bed		\$ 1,728,000	\$ 1,314,500	\$ 413,500
4 Inpatient Revenue - SNF		\$ 8,931,268	\$ 7,512,000	\$ 1,419,268
Inpatient Revenue		\$ 12,205,080	\$ 10,950,948	\$ 1,254,132
5 All Pro Fees		\$ 3,067,862	\$ 2,962,399	\$ 105,463
7 Outpatient Revenue		\$ 22,144,613	\$ 20,290,083	\$ 1,854,530
8 Clinics		\$ 4,744,913	\$ 4,684,222	\$ 60,691
9 Total Patient Revenue		\$ 42,162,468	\$ 38,887,652	\$ 3,274,816
11 Contractual Allowances		\$ (15,679,524)	\$ (15,336,566)	\$ (342,958)
12 Charity Discounts		\$ (92,919)	\$ (124,697)	\$ 31,778
13 Other Allowances		\$ (301,287)	\$ (281,458)	\$ (19,829)
14 Bad Debt		\$ (606,620)	\$ (823,313)	\$ 216,693
15 Total Deductions		\$ (16,680,350)	\$ (16,566,034)	\$ (114,316)
16 Net Patient Revenue		\$ 25,482,118	\$ 22,321,618	\$ 3,160,500
17 % of Gross Revenue		60.44%	57.40%	3.04%
18 Meaningful Use Revenue		\$ -	\$ -	\$ -
19 Quality Payments		\$ 48,926	\$ 340,923	\$ (291,997)
20 IGT Payments		\$ 2,866,410	\$ 3,133,691	\$ (267,281)
21 Other Operating Revenue		\$ 226,169	\$ 228,463	\$ (2,294)
22 Total Operating Revenue		\$ 28,623,623	\$ 26,024,695	\$ 2,598,928
<b>23 EXPENSES</b>				
24 Salaries and Wages	52.5%	\$ (13,372,070)	\$ (13,667,870)	\$ 295,800
25 Employee Benefits	23.4%	\$ (5,960,226)	\$ (5,469,419)	\$ (490,807)
26 Professional Fees - Medical	11.6%	\$ (2,955,569)	\$ (2,691,395)	\$ (264,174)
27 Professional Fees - Other	0.6%	\$ (157,494)	\$ (206,338)	\$ 48,844
28 Supplies	9.2%	\$ (2,333,589)	\$ (2,347,321)	\$ 13,732
29 Purchased Services	18.0%	\$ (4,577,707)	\$ (5,024,095)	\$ 446,388
30 Insurance	1.4%	\$ (368,596)	\$ (384,948)	\$ 16,352
31 Rental and Leases	0.3%	\$ (82,366)	\$ (61,440)	\$ (20,926)
32 Repairs and Maintenance	2.7%	\$ (683,445)	\$ (682,590)	\$ (855)
33 Utilities and Telephone	4.4%	\$ (1,114,541)	\$ (912,946)	\$ (201,595)
34 Depreciation Amortization	4.1%	\$ (1,051,402)	\$ (938,309)	\$ (113,093)
35 Other Expenses	2.9%	\$ (743,339)	\$ (619,642)	\$ (123,697)
36 Total Operating Expenses	131.1%	\$ (33,400,344)	\$ (33,006,313)	\$ (394,031)
37 Income From Operations	-18.7%	\$ (4,776,721)	\$ (6,981,618)	\$ 2,204,897
38 Tax Revenue	-2.1%	\$ 542,000	\$ 507,680	\$ 34,320
39 Non Capital Grants and Donations	-1.1%	\$ 293,012	\$ -	\$ 293,012
40 Interest Income	-2.1%	\$ 537,237	\$ 324,724	\$ 212,513
41 Interest Expense	0.7%	\$ (173,282)	\$ (195,277)	\$ 21,995
42 Non-Operating Income (Expenses)	-0.5%	\$ 138,408	\$ 2,749,985	\$ (2,611,577)
43 Total Non-Operating Gain (Loss)	-5.2%	\$ 1,337,375	\$ 3,387,112	\$ (2,049,737)
44 Net Income	-13.5%	\$ (3,439,346)	\$ (3,594,506)	\$ 155,160
45 Operating Margin %		-16.69%	-26.83%	10.14%
46 Net Margin %		-12.02%	-13.81%	1.80%
47 Payroll as % of Operating Expense		57.88%	57.98%	

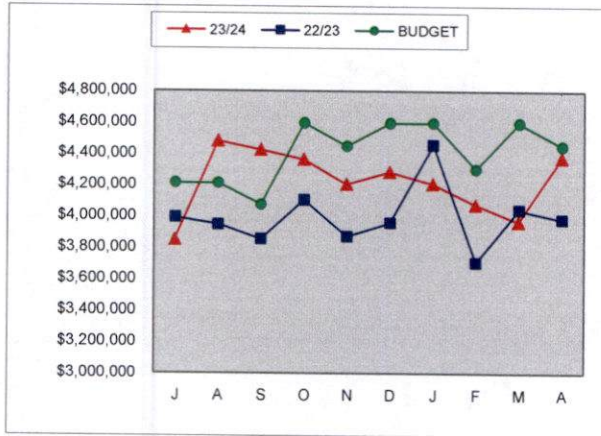
**Eastern Plumas Health Care**  
**Comparative Balance Sheets - Board Report**  
**DRAFT**  
**Dates as Indicated**

	FYE	FYE	FYE	FYE	FYE 2024-2023	
	as of 4/30/24	4/30/2023	4/30/2022	4/30/2021	\$ Change	% Change
<b>Assets</b>						
<b>Current Assets</b>						
Cash	\$ 965,557	\$ 1,226,263	\$ 1,756,207	\$ 843,846	\$ (260,706)	-21.26%
Short-term Investments (LAIF)	\$ 11,387,212	\$ 14,470,234	\$ 26,696,060	\$ 19,930,015	\$ (3,083,022)	-21.31%
<b>Total Cash and Equivalents</b>	<b>\$ 12,352,769</b>	<b>\$ 15,696,497</b>	<b>\$ 28,452,267</b>	<b>\$ 20,773,861</b>	<b>\$ (3,343,727)</b>	<b>-21.30%</b>
Patient Accounts Receivable	\$ 13,115,520	\$ 10,151,067	\$ 6,474,802	\$ 6,237,689	\$ 2,964,453	29.20%
Accounts Receivable Reserves	\$ (6,397,585)	\$ (4,685,309)	\$ (2,266,408)	\$ (2,245,553)	\$ (1,712,276)	36.55%
<b>Net Accounts Receivable</b>	<b>\$ 6,717,935</b>	<b>\$ 5,465,758</b>	<b>\$ 4,208,394</b>	<b>\$ 3,992,136</b>	<b>\$ 1,252,177</b>	<b>22.91%</b>
<b>% of Gross Account Receivables</b>	<b>51.2%</b>	<b>53.8%</b>	<b>65.0%</b>	<b>64.0%</b>		
Inventory	\$ 593,807	\$ 483,131	\$ 480,718	\$ 269,801	\$ 110,676	22.91%
Other Assets	\$ 49,730	\$ 262,850	\$ 206,450	\$ 705,676	\$ (213,120)	-81.08%
<b>Total Other Assets</b>	<b>\$ 643,538</b>	<b>\$ 745,981</b>	<b>\$ 687,168</b>	<b>\$ 975,477</b>	<b>\$ (102,444)</b>	<b>-13.73%</b>
<b>Total Current Assets</b>	<b>\$ 19,714,242</b>	<b>\$ 21,908,236</b>	<b>\$ 33,347,829</b>	<b>\$ 25,741,474</b>	<b>\$ (2,193,994)</b>	<b>-10.01%</b>
<b>Fixed Assets</b>						
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	\$ 16,553,294	\$ 15,771,426	\$ 14,965,529	\$ 14,462,563	\$ 781,868	4.96%
In Progress	\$ 3,403,146	\$ 2,485,696	\$ 563,321	\$ 10,500	\$ 917,450	36.91%
<b>Total Plant &amp; Equipment</b>	<b>\$ 36,343,624</b>	<b>\$ 34,641,882</b>	<b>\$ 31,477,730</b>	<b>\$ 30,434,077</b>	<b>\$ 1,701,742</b>	<b>4.91%</b>
Accumulated Depreciation	\$ (24,131,043)	\$ (23,159,040)	\$ (22,263,594)	\$ (21,237,232)	\$ (972,003)	4.20%
<b>Net Fixed Assets</b>	<b>\$ 12,212,581</b>	<b>\$ 11,482,842</b>	<b>\$ 9,214,136</b>	<b>\$ 9,196,845</b>	<b>\$ 729,739</b>	<b>6.36%</b>
<b>Total Assets</b>	<b>\$ 31,926,823</b>	<b>\$ 33,391,078</b>	<b>\$ 42,561,965</b>	<b>\$ 34,938,320</b>	<b>\$ (1,464,255)</b>	<b>-4.39%</b>
<b>LIABILITIES AND RETAINED EARNINGS</b>						
<b>Current Liabilities</b>						
Accounts Payable	\$ 608,348	\$ 1,045,911	\$ 657,160	\$ 386,192	\$ (437,563)	-41.84%
Accrued Payroll & Benefits	\$ 1,620,545	\$ 2,385,444	\$ 1,654,682	\$ 1,263,623	\$ (764,899)	-32.07%
Other Current Liabilities	\$ 134,807	\$ 2,395,696	\$ 6,215,619	\$ 12,600,825	\$ (2,260,889)	-94.37%
<b>Total Current Liabilities</b>	<b>\$ 2,363,700</b>	<b>\$ 5,827,051</b>	<b>\$ 8,527,461</b>	<b>\$ 14,250,640</b>	<b>\$ (3,463,351)</b>	<b>-59.44%</b>
<b>Long-Term Liabilities</b>						
Loans	\$ 4,212,741	\$ 4,548,860	\$ 4,854,357	\$ 5,278,051	\$ (336,119)	-7.39%
Capitalized Leases	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
<b>Total Long Term Liabilities</b>	<b>\$ 4,212,741</b>	<b>\$ 4,548,860</b>	<b>\$ 4,854,357</b>	<b>\$ 5,278,051</b>	<b>\$ (336,119)</b>	<b>-7.39%</b>
Deferred Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
<b>TOTAL LIABILITIES</b>	<b>\$ 6,576,441</b>	<b>\$ 10,375,911</b>	<b>\$ 13,381,818</b>	<b>\$ 19,528,691</b>	<b>\$ (3,799,470)</b>	<b>-36.62%</b>
<b>Fund Balance</b>	<b>\$ 25,350,382</b>	<b>\$ 23,015,167</b>	<b>\$ 29,180,147</b>	<b>\$ 15,409,629</b>	<b>\$ 2,335,215</b>	<b>10.15%</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 31,926,823</b>	<b>\$ 33,391,078</b>	<b>\$ 42,561,965</b>	<b>\$ 34,938,320</b>	<b>\$ (1,464,255)</b>	<b>-4.39%</b>

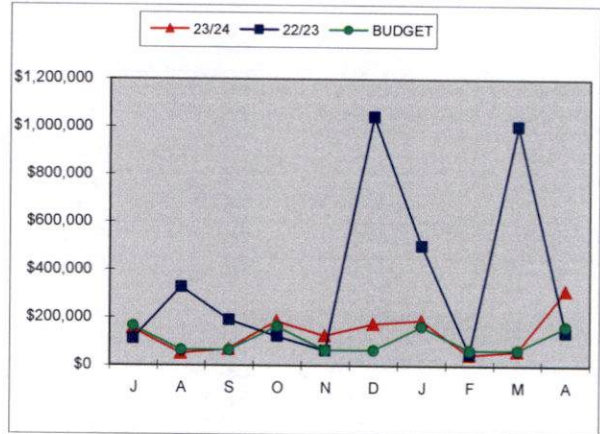


# EASTERN PLUMAS HEALTH CARE MONTHLY FINANCIAL GRAPHS FOR THE YEAR ENDED JUNE 30, 2024

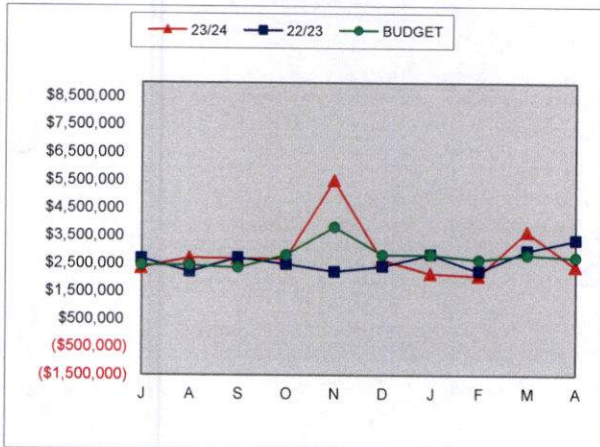
## 1. GROSS PATIENT REVENUE



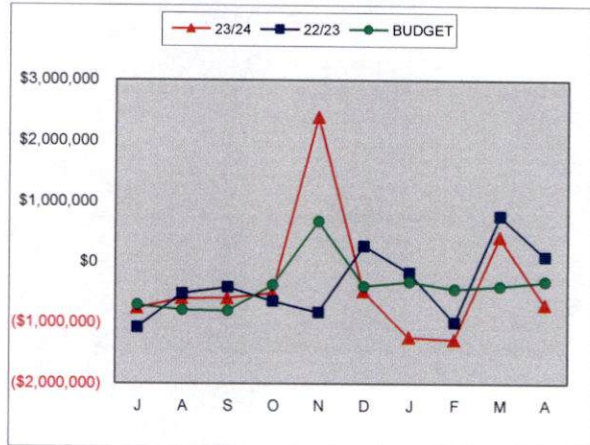
## 4. NON-OPERATING INCOME



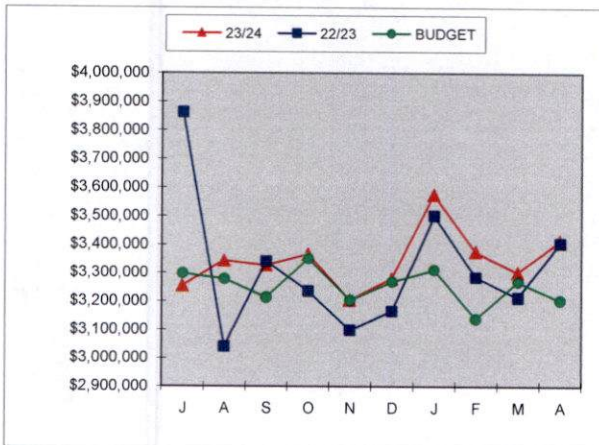
## 2. ESTIMATED NET REVENUE



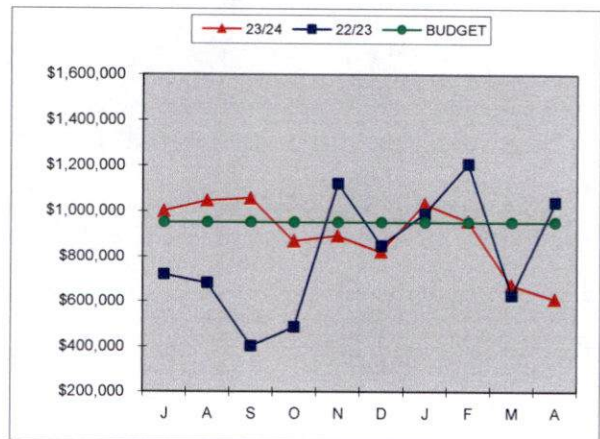
## 5. NET INCOME (LOSS)



## 3. OPERATING EXPENSES

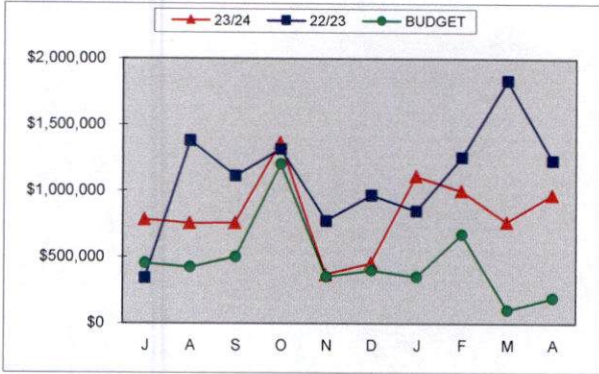


## 6. ACCOUNTS PAYABLE

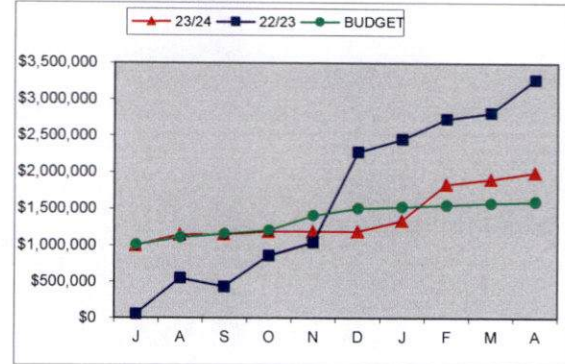


**EASTERN PLUMAS HEALTH CARE  
MONTHLY FINANCIAL GRAPHS  
FOR THE YEAR ENDED JUNE 30, 2024**

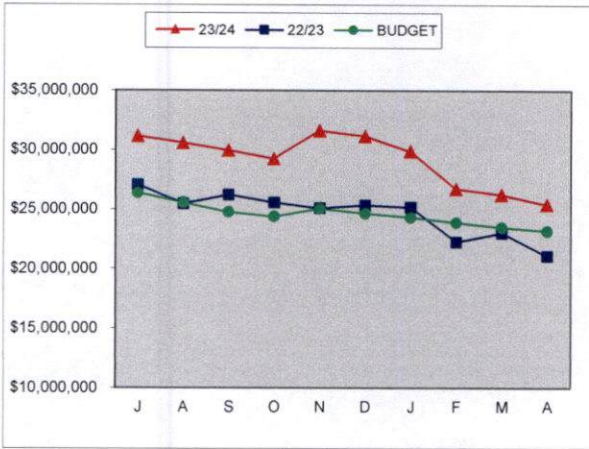
**7. OPERATING CASH**



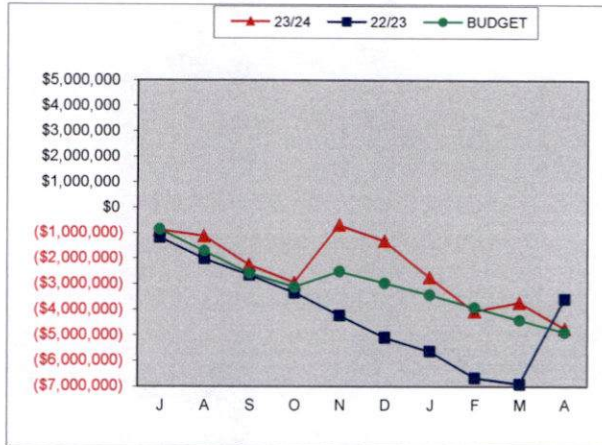
**10. CAPITAL EXPENDITURES-YTD**



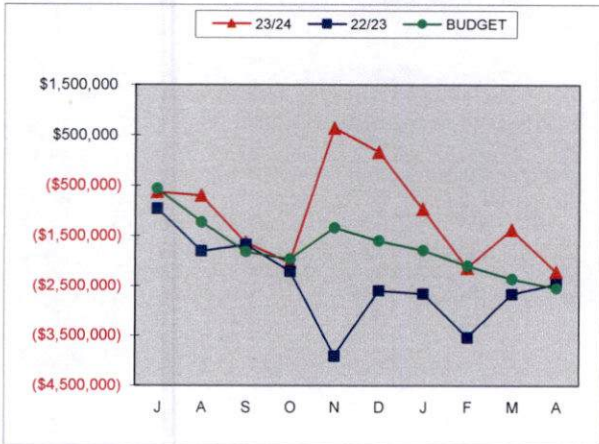
**8. FUND BALANCE + NET INCOME (LOSS)**



**11. YEAR TO DATE OPERATING INCOME (LOSS)**



**9. EARNINGS BEFORE INTEREST, DEPRECIATION & AMORTIZATION**



**12. RETURN ON EQUITY**

