



**EASTERN PLUMAS HEALTH CARE DISTRICT
MEETING OF THE STANDING FINANCE COMMITTEE
AGENDA
Thursday, September 26, 2024 at 4:00 p.m.**

The September 26, 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 the 7.25.24 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 August Financials			
7. <u>Adjournment</u>	Dr. Paul Swanson	A	

The next regularly scheduled meeting of the Standing Finance Committee is October 24, 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, August 22, 2024 at 4:00 p.m.

1. Call to Order

Meeting was called to order at 4:04 p.m.

2. Roll Call

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

Staff in attendance: Doug McCoy, CEO; 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

Doug McCoy, CEO presented for Katherine Pairish, CFO

Summary

The 2024/2025 fiscal year is off to a good start. For July 2024, the first month of the new year, we posted Gross Patient Revenues of \$4,207,640. Last July, we posted \$3,827,913. This is a 10% increase.

Total Operating Revenue was higher than last July by \$385,851. Total Operating Expenses were higher than last July by \$239,957. While we posted a loss in the amount of \$561,768, our bottom line improved over last July by \$201,499.

Revenues (July 2024 Compared to July 2023)

Total Inpatient Revenues were lower by \$16,475, with Skilled Nursing Revenues posting higher by \$32,957. Pro Fees were higher by \$52,386. Total Outpatient Revenues were higher by \$258,096 and Clinic Revenues were higher by \$52,770.

Expenses (July 2024 Compared to July 2023)

Salaries and Benefits: Combined Salaries and Benefits were higher by \$108,215.

Purchased Services: Purchased Services were higher by \$68,246. Normally, when wages are higher, purchased services are lower. We will work with department managers to determine why this wasn't the case for July.

Professional Fees: Professional Fees were higher by \$36,385.

Repairs & Maintenance: Repairs & Maintenance were higher by \$33,882.

Utilities: Utilities were higher by \$15,142.

Supplies: Supplies were lower by \$26,123.

Depreciation Expense: Depreciation Expense was higher by \$7,007.

Meeting of the Standing Finance Committee of Eastern Plumas Health Care
August 22, 2024 MINUTES - Continued

Other Expenses: Other Expenses were lower by \$7,168. These include training, travel, and dues and subscriptions.

Revenue Cycle

Gross Accounts Receivable as of July 31, 2024 was \$10.5 million. This is a 23.70% decrease from July 2023. AR Days as of July 31, 2024 was 78.

Balance Sheet

Total Cash increased 20.12%. Net AR decreased 31.17% and Net Fixed Assets decreased 1.32%. Total Liabilities decreased 8.05%.

Additional Information

Days cash on hand on July 31, 2024, was 179. July 31, 2023, days cash on hand was 160. The auditor will be onsite the week of September 16th to conduct our annual audit.

Director Swanson moved to approve the 2024-2025 Budget, Director Satchwell seconded the motion. The Finance Committee voted unanimously to approve the 2024-2025 Budget as submitted.

7. Adjournment

Meeting adjourned at 4:55 p.m.

Eastern Plumas Health Care
Financial Statements – Board Report
August 2024

Summary

For the two months ended August 31, 2024, we posted Gross Patient Revenues of \$8,612,594. Last year, we posted \$8,302,575. This is an increase of \$310,019.

Total Operating Revenue was higher than last year by \$762,165 or 15%. Total Operating Expenses were higher than last year by \$526,265 or 8%. While we posted a loss in the amount of \$1,068,677, our bottom line improved over last year by \$300,648.

Revenues (Year-to-Date August 2024 Compared to Year-to-Date August 2023)

Total Inpatient Revenues were higher by \$128,572, with Skilled Nursing Revenues posting higher by \$42,564. Pro Fees were higher by \$15,084. Total Outpatient Revenues were higher by \$20,766, and Clinic Revenues were higher by \$145,597.

Expenses (Year-to-Date August 2024 Compared to Year-to-Date August 2023)

Salaries and Benefits: Combined Salaries and Benefits were higher by \$180,633.

Purchased Services: Purchased Services were higher by \$305,747. Included in the current year expenses are catch-up payments to Cerner.

Professional Fees: Professional Fees were higher by \$40,887.

Repairs & Maintenance: Repairs & Maintenance were higher by \$68,586.

Utilities: Utilities were higher by \$35,306.

Supplies: Supplies were lower by \$67,977.

Depreciation Expense: Depreciation Expense was higher by \$15,626.

Other Expenses: Other Expenses were lower by \$67,180. These include training, travel, and dues and subscriptions.

Revenue Cycle

Gross Accounts Receivable as of August 31, 2024, was \$10.2 million. This is a 34.53% decrease from August 2023. AR Days as of August 31, 2024, was 73.

Balance Sheet

Total Cash increased 22.85%. Net AR decreased 36.85% and Net Fixed Assets decreased 2.20%. Total Liabilities increased 3.71%.

Additional Information

Days cash on hand on August 31, 2024, was 172. August 31, 2023, days cash on hand was 151.

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

% Net Pt

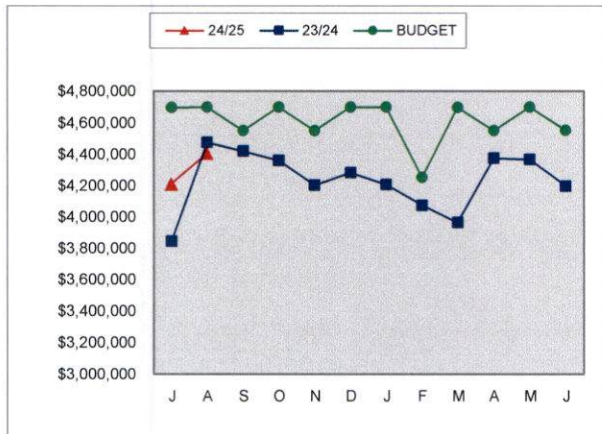
		Revenue	Year- to-Date 8/31/24	Year- to-Date 8/31/23	\$ Variance
1	REVENUE				
2	Inpatient Revenue		\$ 251,066	\$ 249,058	\$ 2,008
3	Inpatient Revenue - Swing Bed		\$ 309,000	\$ 225,000	\$ 84,000
4	Inpatient Revenue - SNF		\$ 1,777,424	\$ 1,734,860	\$ 42,564
	Inpatient Revenue		\$ 2,337,490	\$ 2,208,918	\$ 128,572
5	All Pro Fees		\$ 659,886	\$ 644,802	\$ 15,084
7	Outpatient Revenue		\$ 4,542,785	\$ 4,522,019	\$ 20,766
8	Clinics		\$ 1,072,433	\$ 926,836	\$ 145,597
9	Total Patient Revenue		\$ 8,612,594	\$ 8,302,575	\$ 310,019
11	Contractual Allowances		\$ (2,956,517)	\$ (3,204,478)	\$ 247,961
12	Charity Discounts		\$ (21,091)	\$ (1,400)	\$ (19,691)
13	Other Allowances		\$ (5,688)	\$ (10,144)	\$ 4,456
14	Bad Debt		\$ 84,664	\$ (70,735)	\$ 155,399
15	Total Deductions		\$ (2,898,632)	\$ (3,286,757)	\$ 388,125
16	Net Patient Revenue		\$ 5,713,962	\$ 5,015,818	\$ 698,144
17	% of Gross Revenue		66.34%	60.41%	5.93%
18	Meaningful Use Revenue		\$ -	\$ -	\$ -
19	Quality Payments		\$ -	\$ -	\$ -
20	IGT Payments		\$ -	\$ -	\$ -
21	Other Operating Revenue		\$ 70,366	\$ 6,345	\$ 64,021
22	Total Operating Revenue		\$ 5,784,328	\$ 5,022,163	\$ 762,165
23	EXPENSES				
24	Salaries and PTO	52.1%	\$ (2,979,351)	\$ (2,903,231)	\$ (76,120)
25	Employee Benefits	17.2%	\$ (983,264)	\$ (878,751)	\$ (104,513)
26	Professional Fees - Medical	10.8%	\$ (614,586)	\$ (579,683)	\$ (34,903)
27	Professional Fees - Other	0.5%	\$ (31,240)	\$ (25,256)	\$ (5,984)
28	Supplies	7.9%	\$ (451,761)	\$ (519,738)	\$ 67,977
29	Purchased Services	20.7%	\$ (1,185,206)	\$ (879,459)	\$ (305,747)
30	Insurance	1.7%	\$ (94,384)	\$ (88,178)	\$ (6,206)
31	Rental and Leases	0.4%	\$ (22,687)	\$ (14,256)	\$ (8,431)
32	Repairs and Maintenance	2.8%	\$ (160,435)	\$ (91,849)	\$ (68,586)
33	Utilities and Telephone	4.0%	\$ (228,001)	\$ (192,695)	\$ (35,306)
34	Depreciation Amortization	4.0%	\$ (225,974)	\$ (210,348)	\$ (15,626)
35	Other Expenses	2.5%	\$ (140,604)	\$ (207,784)	\$ 67,180
36	Total Operating Expenses	124.6%	\$ (7,117,493)	\$ (6,591,228)	\$ (526,265)
37	Income From Operations	-23.3%	\$ (1,333,165)	\$ (1,569,065)	\$ 235,900
38	Tax Revenue	-1.9%	\$ 108,400	\$ 108,400	\$ -
39	Non Capital Grants and Donations	-0.1%	\$ 5,000	\$ -	\$ 5,000
40	Interest Income	-3.0%	\$ 171,559	\$ 113,113	\$ 58,446
41	Interest Expense	0.6%	\$ (33,194)	\$ (35,535)	\$ 2,341
42	Non-Operating Income (Expenses)	-0.2%	\$ 12,723	\$ 13,762	\$ (1,039)
43	Total Non-Operating Gain (Loss)	-4.6%	\$ 264,488	\$ 199,740	\$ 64,748
44	Net Income	-18.7%	\$ (1,068,677)	\$ (1,369,325)	\$ 300,648
45	Operating Margin %		-23.05%	-31.24%	8.19%
46	Net Margin %		-18.48%	-27.27%	8.79%
47	Payroll as % of Operating Expense		55.67%	57.38%	

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

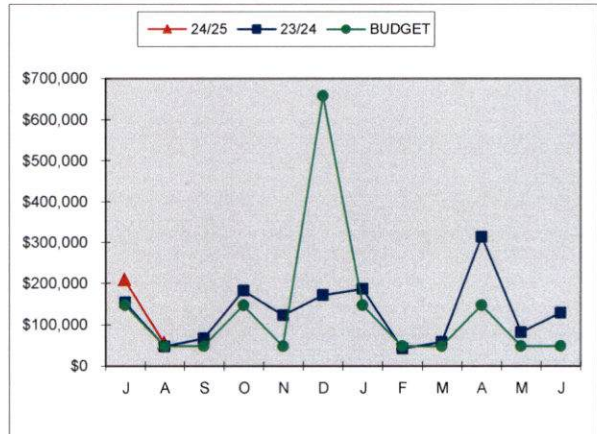
	FYE as of 8/31/24	FYE 8/31/2023	FYE 8/31/2022	FYE 8/31/2021	FYE 2025-2024	
					\$ Change	% Change
Assets						
Current Assets						
Cash	\$ 1,450,554	\$ 747,094	\$ 1,374,226	\$ 733,950	\$ 703,460	94.16%
Short-term Investments (LAIF)	\$ 17,751,994	\$ 14,883,327	\$ 22,145,756	\$ 25,396,638	\$ 2,868,667	19.27%
Total Cash and Equivalents	\$ 19,202,548	\$ 15,630,421	\$ 23,519,982	\$ 26,130,587	\$ 3,572,127	22.85%
Patient Accounts Receivable	\$ 10,196,896	\$ 15,575,557	\$ 7,255,248	\$ 6,843,873	\$ (5,378,661)	-34.53%
Accounts Receivable Reserves	\$ (4,780,945)	\$ (6,999,880)	\$ (2,698,930)	\$ (2,385,739)	\$ 2,218,935	-31.70%
Net Accounts Receivable	\$ 5,415,950	\$ 8,575,677	\$ 4,556,317	\$ 4,458,134	\$ (3,159,727)	-36.85%
% of Gross Account Receivables	53.1%	55.1%	62.8%	65.1%		
Inventory	\$ 582,173	\$ 556,171	\$ 481,936	\$ 353,083	\$ 26,002	4.68%
Other Assets	\$ 286,451	\$ 897,779	\$ 250,070	\$ 209,823	\$ (611,328)	-68.09%
Total Other Assets	\$ 868,624	\$ 1,453,950	\$ 732,006	\$ 562,906	\$ (585,326)	-40.26%
Total Current Assets	\$ 25,487,122	\$ 25,660,048	\$ 28,808,306	\$ 31,151,627	\$ (172,926)	-0.67%
Fixed Assets						
Land	\$ 1,166,344	\$ 1,166,344	\$ 1,166,344	\$ 1,123,344	\$ -	0.00%
Buildings	\$ 15,728,333	\$ 15,220,840	\$ 15,113,173	\$ 14,850,753	\$ 507,494	3.33%
Capital Equipment	\$ 16,729,048	\$ 15,930,981	\$ 14,943,774	\$ 14,457,408	\$ 798,067	5.01%
In Progress	\$ 810,718	\$ 3,169,432	\$ 694,445	\$ 418,669	\$ (2,358,714)	-74.42%
Total Plant & Equipment	\$ 34,434,443	\$ 35,487,597	\$ 31,917,735	\$ 30,850,174	\$ (1,053,154)	-2.97%
Accumulated Depreciation	\$ (22,519,769)	\$ (23,304,391)	\$ (22,485,550)	\$ (21,514,017)	\$ 784,622	-3.37%
Net Fixed Assets	\$ 11,914,673	\$ 12,183,206	\$ 9,432,185	\$ 9,336,157	\$ (268,532)	-2.20%
Total Assets	\$ 37,401,796	\$ 37,843,254	\$ 38,240,491	\$ 40,487,784	\$ (441,458)	-1.17%
LIABILITIES AND RETAINED EARNINGS						
Current Liabilities						
Accounts Payable	\$ 1,148,497	\$ 1,041,826	\$ 679,972	\$ 985,579	\$ 106,671	10.24%
Accrued Payroll & Benefits	\$ 1,508,041	\$ 1,311,287	\$ 2,097,189	\$ 1,083,182	\$ 196,754	15.00%
Other Current Liabilities	\$ 284,296	\$ 7,090	\$ 5,315,966	\$ 12,152,120	\$ 277,206	100.00%
Total Current Liabilities	\$ 2,940,834	\$ 2,360,203	\$ 8,093,126	\$ 14,220,881	\$ 580,631	24.60%
Long-Term Liabilities						
Loans	\$ 4,101,383	\$ 4,430,186	\$ 4,745,538	\$ 5,098,439	\$ (328,803)	-7.42%
Capitalized Leases	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
Total Long Term Liabilities	\$ 4,101,383	\$ 4,430,186	\$ 4,745,538	\$ 5,098,439	\$ (328,803)	-7.42%
Deferred Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
TOTAL LIABILITIES	\$ 7,042,216	\$ 6,790,389	\$ 12,838,664	\$ 19,319,320	\$ 251,827	3.71%
Fund Balance	\$ 30,359,580	\$ 31,052,865	\$ 25,401,826	\$ 21,168,464	\$ (693,285)	-2.23%
TOTAL LIABILITIES AND FUND BALANCE	\$ 37,401,796	\$ 37,843,254	\$ 38,240,491	\$ 40,487,784	\$ (441,458)	-1.17%

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

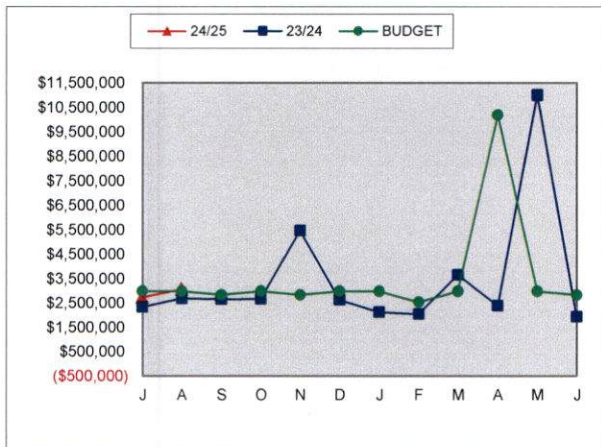
1. GROSS PATIENT REVENUE



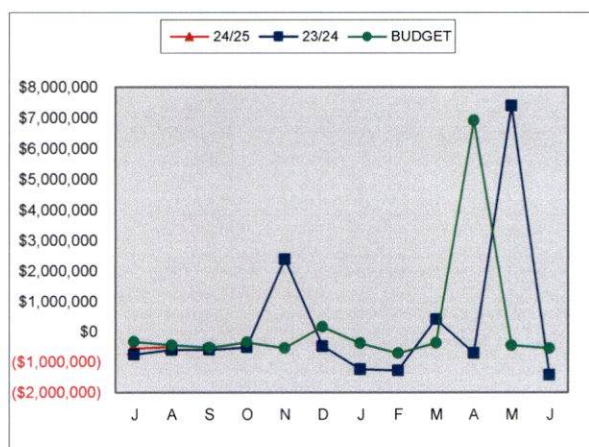
4. NON-OPERATING INCOME



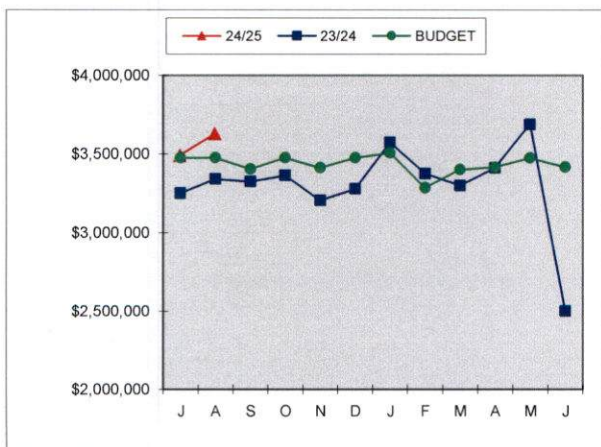
2. ESTIMATED NET REVENUE



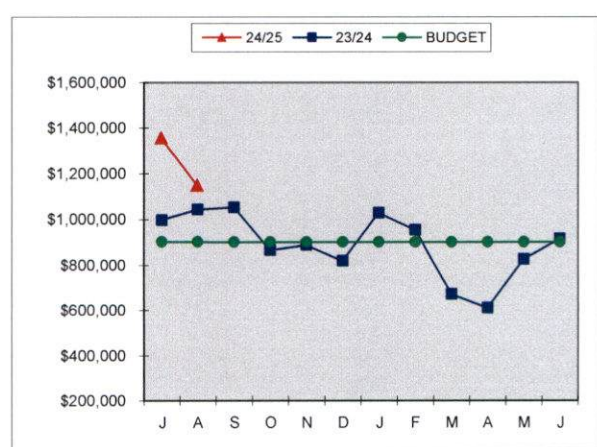
5. NET INCOME (LOSS)



3. OPERATING EXPENSES

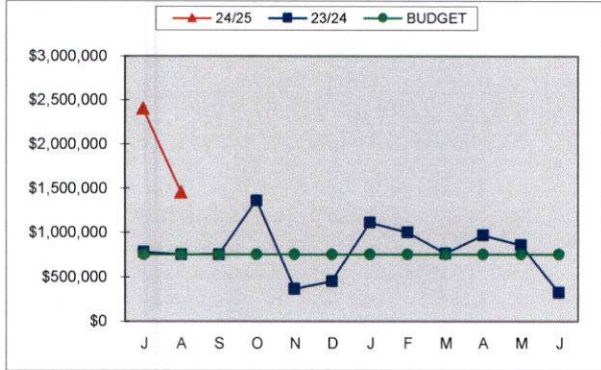


6. ACCOUNTS PAYABLE

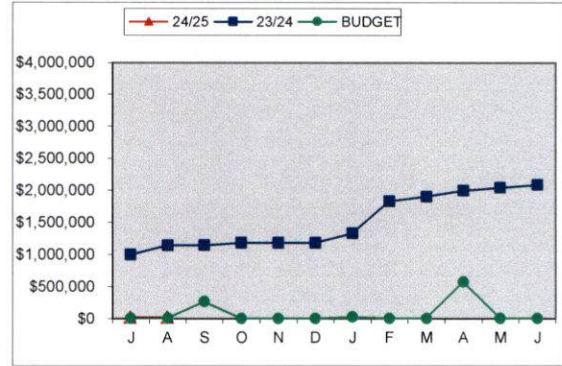


**EASTERN PLUMAS HEALTH CARE
MONTHLY FINANCIAL GRAPHS
FOR THE YEAR ENDED JUNE 30, 2025**

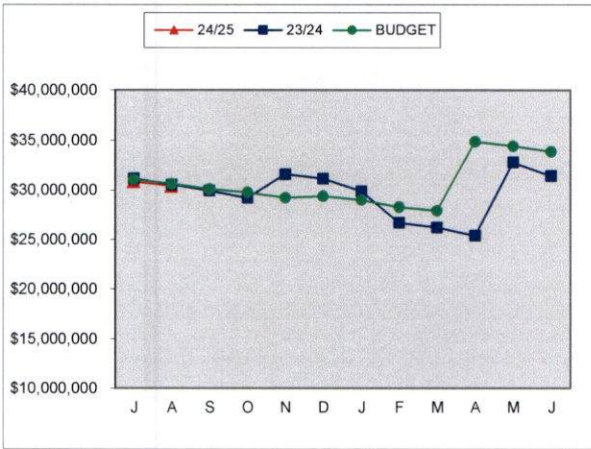
7. OPERATING CASH



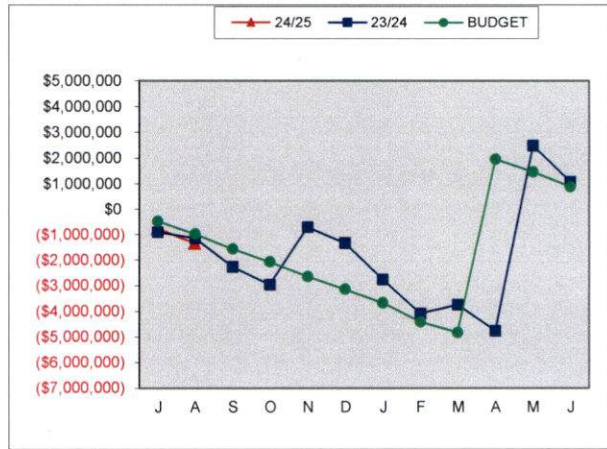
10. CAPITAL EXPENDITURES-YTD



8. FUND BALANCE + NET INCOME (LOSS)



11. YEAR TO DATE OPERATING INCOME (LOSS)



9. EARNINGS BEFORE INTEREST, DEPRECIATION & AMORTIZATION

