

**EASTERN PLUMAS HEALTH CARE DISTRICT
MEETING OF THE STANDING FINANCE COMMITTEE
OF THE BOARD OF DIRECTORS
Thursday, April 25, 2019
8:30 A.M.
EPHC's Education Center, Portola, CA**

Minutes

- 1. Call to Order:** The meeting was called to order at 8:40 a.m.
- 2. Roll Call:**
Present: Paul Swanson, M.D., Harvey West
Staff: Katherine Pairish, CFO, Todd Plimpton, CEO, Alanna Wilson, Administrative Assistant, Sharon DiNicholas, CNO
Guest: 1
- 3. Approval of Agenda:** The agenda was approved as submitted.
- 4. Approval of Minutes:** The minutes were approved as submitted.
- 5. Board Comments:** None
- 6. Public Comments:** None
- 7. CFO Report**
Eastern Plumas Health Care posted a net loss for the month of March in the amount of \$758k. We accrued \$411k for the 2012-2013 final reconciliation of DPNF Supplemental Reimbursement Program. We are working with the State to negotiate a payback plan. Without the \$411k accrual we would have posted a net loss in the amount of \$347k. Last year March 31, 2018 we posted a net loss in the amount of \$418.

Revenues

Gross revenue for the month of March was \$3.4 mil. Our inpatient revenue has been averaging around \$275k. March's inpatient revenue was \$560k. We also saw an uptick in gross outpatient revenue. We posted \$2 mil in outpatient revenue. Monthly outpatient revenue had been averaging \$1.8 mil.

Expenses

Total operating expenses for the month were \$2.4mil. Salaries and Benefits: Salaries and Benefits were \$165k over last March. We converted two providers from contractors to employee status. Pro Fees: We paid \$243k in Professional fees - slightly down from the \$287k we paid last March. Supplies: Supplies are up for the month over last year by \$33k. This was due mainly to the work on finalizing the Portola Clinic.

Revenue Cycle

Gross Accounts Receivable ended the month at \$5.8M. Gross Accounts Receivable days remained at 59.

19-20 Budget

JWT and Associates assisted us with our budgeting process for revenues. Now that we have our revenue budgets completed, the Finance team, which includes the CEO, CFO and Controller, will meet with each manager to finalize the expenses budgets; the goal being to close the gap so that expenses are more in line with expected revenues.

Additional Information

Days cash on hand at the end of March was 20. Last year at this time days cash on hand was 18. Timing of the IGT funding is the main cause of the fluctuations in days cash on hand.

Adjournment: Dr. Swanson adjourned the meeting at 9:24 am.



Approval

5.23.19

Date