



**EASTERN PLUMAS HEALTH CARE DISTRICT
MEETING OF THE STANDING FINANCE COMMITTEE
AGENDA
Thursday, June 27, 2024 at 4:00 p.m.**

The June 27, 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 5.23.24 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 May Financials & Budget Review			
7. <u>Adjournment</u>	Dr. Paul Swanson	A	

The next regularly scheduled meeting of the Standing Finance Committee is July 25, 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, May 23, 2024 at 4:00 p.m.**

1. Call to Order

Meeting was called to order at 4:01 p.m.

2. Roll Call

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

Staff in attendance: Katherine Pairish, CFO; 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

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.

Meeting of the Standing Finance Committee of Eastern Plumas Health Care
May 23, 2024 MINUTES - Continued

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. Katherine also shared that there had been a 37% reduction in AR as of today, \$12 million. IGTs expected to come in at \$6 million.

Katherine added her thanks to the Business Office team for decreasing AR down to \$12 million as of today. She reported that the rest of the IGTs would come in by the end of the month, that cash on hand was increasing, and on track to meet goal of back up to 200 days by the end of the month. Budgets will be presented at July meeting.

Discussion about days cash on hand and Cerner driven decreases and delays.

7. Adjournment

Meeting adjourned at 4:42 p.m.

Eastern Plumas Health Care
Financial Statements – Board Report
May 2024

Summary

This report will cover the eleven months ended May 31, 2024, compared to the eleven months ended May 31, 2023.

Net Patient Revenues were higher than last year by \$2,882,280. Total Operating Revenue was higher than last year by \$5,394,023. This is due to the receipt of IGT's in the amount of \$11,554,741 that were higher than last year by \$4,941,978. Total Operating Expenses were higher than last year by \$1,179,619. Our bottom line improved over last year by \$2,219,386. 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 \$939,808, with Skilled Nursing Revenues posting higher by \$1,037,886. Pro Fees were lower by \$488,849. Total Outpatient Revenues were higher by \$2,327,922 and Clinic Revenues were higher by \$103,399.

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

Salaries and Benefits: Combined Salaries and Benefits were higher by \$507,513.

Purchased Services: Purchased Services were lower by \$343,840.

Professional Fees: Professional Fees were higher by \$273,319.

Repairs & Maintenance: Repairs & Maintenance were higher by \$109,949.

Utilities: Utilities were higher by \$259,579.

Supplies: Supplies were higher by \$48,397.

Depreciation Expense: Depreciation Expense was higher by \$121,199.

Other Expenses: Other Expenses were higher by \$174,064. These include training, travel, and dues and subscriptions.

Revenue Cycle

Gross Accounts Receivable as of May 31, 2024 was \$11 million. This is a 16.78% decrease from last year.

Balance Sheet

Total Cash increased 19.42%. Net AR decreased 27.66% and Net Fixed Assets increased 4.33%. Total Liabilities decreased 33.22%. Our Fund Balance increased by \$4,399,438 or 15.51%.

Additional Information

Days cash on hand on May 31, 2024, was 186. May 31, 2023, days cash on hand was 159. We have spent \$2,033,946 on capital equipment so far this year.

We plan to present the budget for the 2024/2025 fiscal year at the July Board meeting.

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

% Net Pt

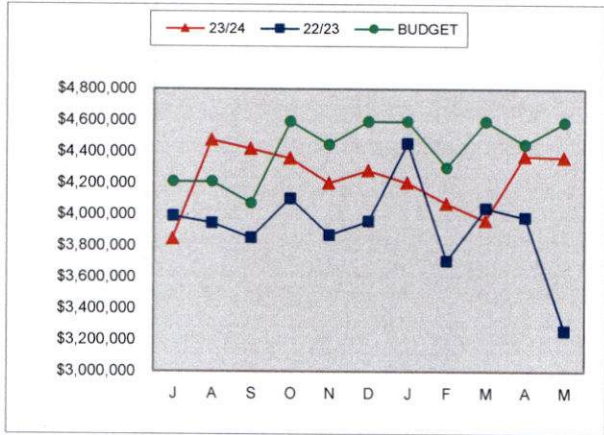
		Revenue	Year- to-Date 5/31/24	Year- to-Date 5/31/23	\$ Variance
1	REVENUE				
2	Inpatient Revenue		\$ 1,695,771	\$ 2,357,349	\$ (661,578)
3	Inpatient Revenue - Swing Bed		\$ 1,926,000	\$ 1,362,500	\$ 563,500
4	Inpatient Revenue - SNF		\$ 9,824,640	\$ 8,786,754	\$ 1,037,886
	Inpatient Revenue		\$ 13,446,411	\$ 12,506,603	\$ 939,808
5	All Pro Fees		\$ 3,420,852	\$ 3,909,701	\$ (488,849)
7	Outpatient Revenue		\$ 24,473,523	\$ 22,145,601	\$ 2,327,922
8	Clinics		\$ 5,187,533	\$ 5,084,134	\$ 103,399
9	Total Patient Revenue		\$ 46,528,319	\$ 43,646,039	\$ 2,882,280
11	Contractual Allowances		\$ (17,688,074)	\$ (15,367,720)	\$ (2,320,354)
12	Charity Discounts		\$ (104,469)	\$ (128,699)	\$ 24,230
13	Other Allowances		\$ (338,740)	\$ (288,067)	\$ (50,673)
14	Bad Debt		\$ (682,028)	\$ (805,297)	\$ 123,269
15	Total Deductions		\$ (18,813,312)	\$ (16,589,783)	\$ (2,223,529)
16	Net Patient Revenue		\$ 27,715,007	\$ 27,056,256	\$ 658,751
17	% of Gross Revenue		59.57%	61.99%	-2.42%
18	Meaningful Use Revenue		\$ -	\$ -	\$ -
19	Quality Payments		\$ 217,539	\$ 320,462	\$ (102,923)
20	IGT Payments		\$ 11,554,741	\$ 6,612,763	\$ 4,941,978
21	Other Operating Revenue		\$ 150,238	\$ 254,021	\$ (103,783)
22	Total Operating Revenue		\$ 39,637,525	\$ 34,243,502	\$ 5,394,023
23	EXPENSES				
24	Salaries and Wages	58.2%	\$ (16,137,026)	\$ (15,901,124)	\$ (235,902)
25	Employee Benefits	19.1%	\$ (5,281,891)	\$ (5,010,280)	\$ (271,611)
26	Professional Fees - Medical	11.7%	\$ (3,255,873)	\$ (2,949,006)	\$ (306,867)
27	Professional Fees - Other	0.7%	\$ (183,282)	\$ (216,830)	\$ 33,548
28	Supplies	9.3%	\$ (2,582,688)	\$ (2,534,291)	\$ (48,397)
29	Purchased Services	18.4%	\$ (5,089,931)	\$ (5,433,771)	\$ 343,840
30	Insurance	1.5%	\$ (414,536)	\$ (425,057)	\$ 10,521
31	Rental and Leases	0.4%	\$ (106,953)	\$ (66,993)	\$ (39,960)
32	Repairs and Maintenance	3.0%	\$ (819,551)	\$ (709,602)	\$ (109,949)
33	Utilities and Telephone	4.5%	\$ (1,240,948)	\$ (981,369)	\$ (259,579)
34	Depreciation Amortization	4.2%	\$ (1,163,269)	\$ (1,042,070)	\$ (121,199)
35	Other Expenses	2.9%	\$ (812,640)	\$ (638,576)	\$ (174,064)
36	Total Operating Expenses	133.8%	\$ (37,088,588)	\$ (35,908,969)	\$ (1,179,619)
37	Income From Operations	9.2%	\$ 2,548,937	\$ (1,665,467)	\$ 4,214,404
38	Tax Revenue	-2.2%	\$ 596,200	\$ 507,680	\$ 88,520
39	Non Capital Grants and Donations	-1.2%	\$ 343,012	\$ -	\$ 343,012
40	Interest Income	-1.9%	\$ 537,990	\$ 324,668	\$ 213,322
41	Interest Expense	0.7%	\$ (190,061)	\$ (215,449)	\$ 25,388
42	Non-Operating Income (Expenses)	-0.5%	\$ 131,048	\$ 2,796,308	\$ (2,665,260)
43	Total Non-Operating Gain (Loss)	-5.1%	\$ 1,418,189	\$ 3,413,207	\$ (1,995,018)
44	Net Income	14.3%	\$ 3,967,126	\$ 1,747,740	\$ 2,219,386
45	Operating Margin %		6.43%	-4.86%	11.29%
46	Net Margin %		10.01%	5.10%	4.90%
47	Payroll as % of Operating Expense		57.75%	58.23%	

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

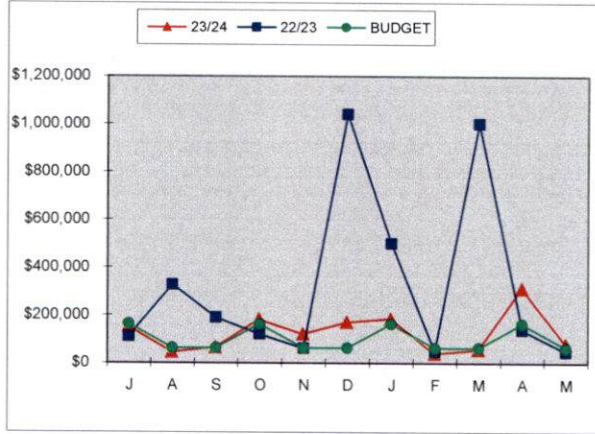
	FYE as of 5/31/24	FYE 5/31/2023	FYE 5/31/2022	FYE 5/31/2021	FYE 2024-2023	
					\$ Change	% Change
Assets						
Current Assets						
Cash	\$ 854,827	\$ 229,465	\$ 652,012	\$ 1,077,983	\$ 625,362	272.53%
Short-term Investments (LAIF)	\$ 19,087,212	\$ 16,470,234	\$ 26,696,060	\$ 19,430,015	\$ 2,616,978	15.89%
Total Cash and Equivalents	\$ 19,942,039	\$ 16,699,699	\$ 27,348,072	\$ 20,507,998	\$ 3,242,340	19.42%
Patient Accounts Receivable	\$ 11,166,807	\$ 13,417,671	\$ 6,706,313	\$ 6,388,815	\$ (2,250,864)	-16.78%
Accounts Receivable Reserves	\$ (4,849,522)	\$ (4,685,309)	\$ (2,371,828)	\$ (2,515,011)	\$ (164,213)	3.50%
Net Accounts Receivable	\$ 6,317,285	\$ 8,732,362	\$ 4,334,484	\$ 3,873,804	\$ (2,415,077)	-27.66%
% of Gross Account Receivables	56.6%	65.1%	64.6%	60.6%		
Inventory	\$ 571,428	\$ 487,239	\$ 543,369	\$ 266,921	\$ 84,189	17.28%
Other Assets	\$ 99,080	\$ 255,101	\$ 251,926	\$ 468,891	\$ (156,021)	-61.16%
Total Other Assets	\$ 670,508	\$ 742,340	\$ 795,295	\$ 735,812	\$ (71,832)	-9.68%
Total Current Assets	\$ 26,929,832	\$ 26,174,401	\$ 32,477,852	\$ 25,117,615	\$ 755,431	2.89%
Fixed Assets						
Land	\$ 1,166,344	\$ 1,166,344	\$ 1,123,344	\$ 1,123,344	\$ -	0.00%
Buildings	\$ 15,591,789	\$ 15,227,340	\$ 14,931,290	\$ 14,837,671	\$ 364,449	2.39%
Capital Equipment	\$ 16,832,789	\$ 15,900,831	\$ 14,966,558	\$ 14,485,490	\$ 931,958	5.86%
In Progress	\$ 905,041	\$ 2,604,545	\$ 457,567	\$ 13,230	\$ (1,699,504)	-65.25%
Total Plant & Equipment	\$ 34,495,962	\$ 34,899,060	\$ 31,478,758	\$ 30,459,735	\$ (403,097)	-1.16%
Accumulated Depreciation	\$ (22,356,318)	\$ (23,262,801)	\$ (22,356,761)	\$ (21,323,427)	\$ 906,483	-3.90%
Net Fixed Assets	\$ 12,139,645	\$ 11,636,259	\$ 9,121,998	\$ 9,136,307	\$ 503,386	4.33%
Total Assets	\$ 39,069,476	\$ 37,810,660	\$ 41,599,849	\$ 34,253,922	\$ 1,258,817	3.33%
LIABILITIES AND RETAINED EARNINGS						
Current Liabilities						
Accounts Payable	\$ 825,453	\$ 709,713	\$ 722,581	\$ 429,517	\$ 115,740	16.31%
Accrued Payroll & Benefits	\$ 1,119,564	\$ 1,813,814	\$ 1,730,506	\$ 1,389,829	\$ (694,250)	-38.28%
Other Current Liabilities	\$ 182,487	\$ 2,404,977	\$ 5,924,447	\$ 12,298,333	\$ (2,222,490)	-92.41%
Total Current Liabilities	\$ 2,127,504	\$ 4,928,504	\$ 8,377,534	\$ 14,117,679	\$ (2,801,000)	-56.83%
Long-Term Liabilities						
Loans	\$ 4,185,121	\$ 4,524,743	\$ 4,825,835	\$ 5,242,987	\$ (339,622)	-7.51%
Capitalized Leases	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
Total Long Term Liabilities	\$ 4,185,121	\$ 4,524,743	\$ 4,825,835	\$ 5,242,987	\$ (339,622)	-7.51%
Deferred Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
TOTAL LIABILITIES	\$ 6,312,625	\$ 9,453,247	\$ 13,203,369	\$ 19,360,666	\$ (3,140,622)	-33.22%
Fund Balance	\$ 32,756,851	\$ 28,357,413	\$ 28,396,480	\$ 14,893,256	\$ 4,399,438	15.51%
TOTAL LIABILITIES AND FUND BALANCE	\$ 39,069,476	\$ 37,810,660	\$ 41,599,849	\$ 34,253,922	\$ 1,258,816	3.33%

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

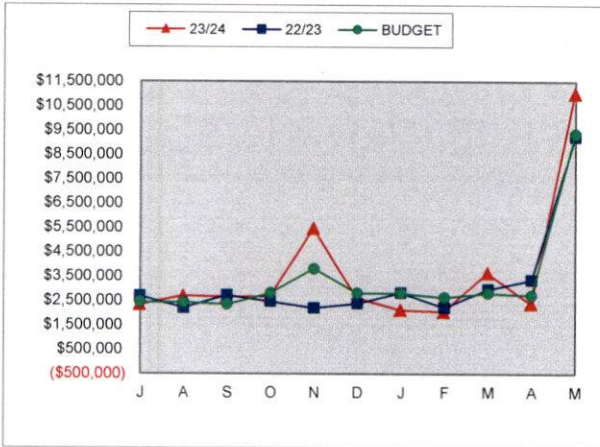
1. GROSS PATIENT REVENUE



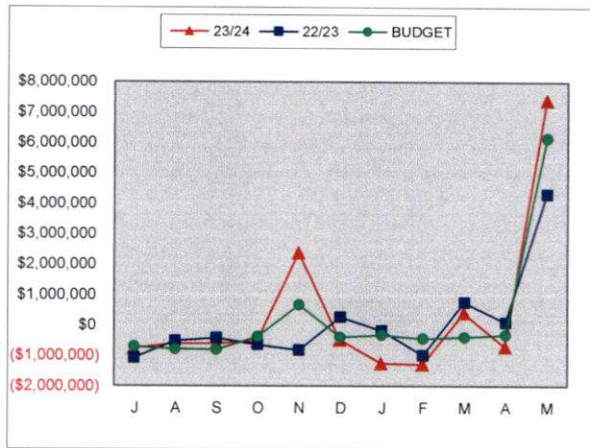
4. NON-OPERATING INCOME



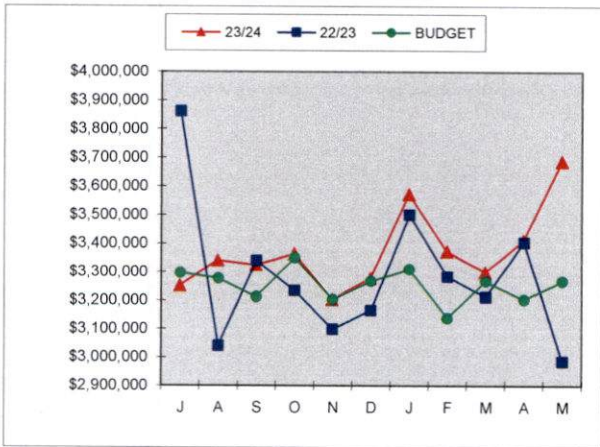
2. ESTIMATED NET REVENUE



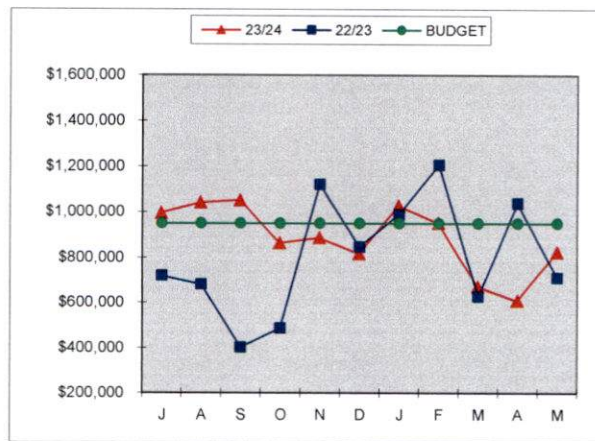
5. NET INCOME (LOSS)



3. OPERATING EXPENSES

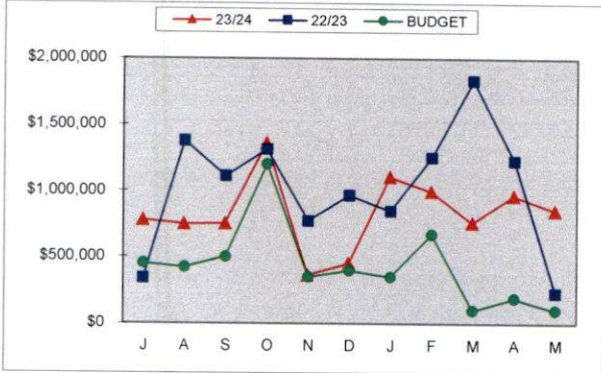


6. ACCOUNTS PAYABLE

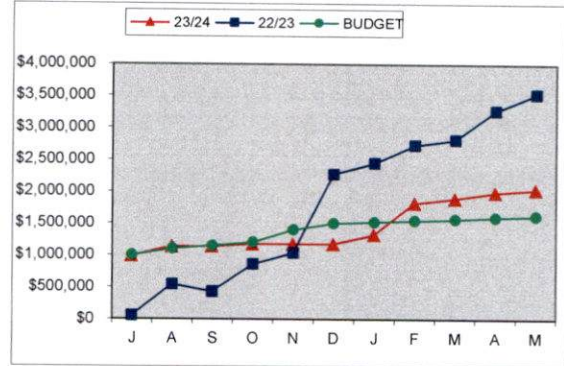


**EASTERN PLUMAS HEALTH CARE
MONTHLY FINANCIAL GRAPHS
FOR THE YEAR ENDED JUNE 30, 2024**

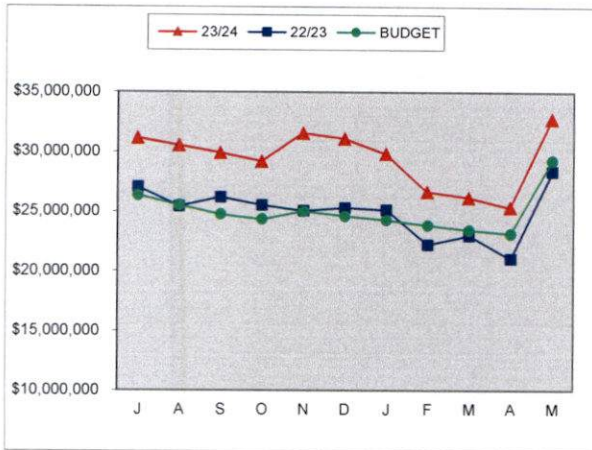
7. OPERATING CASH



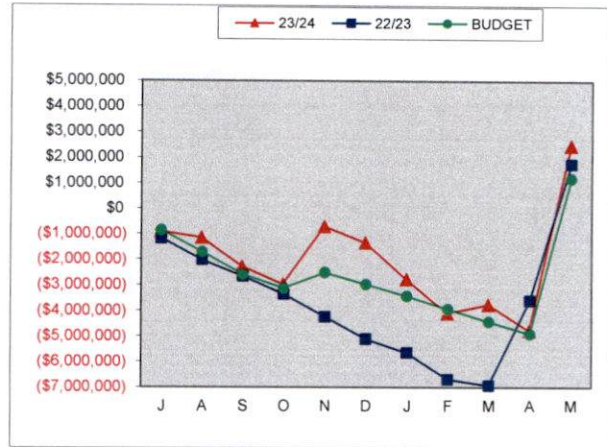
10. CAPITAL EXPENDITURES-YTD



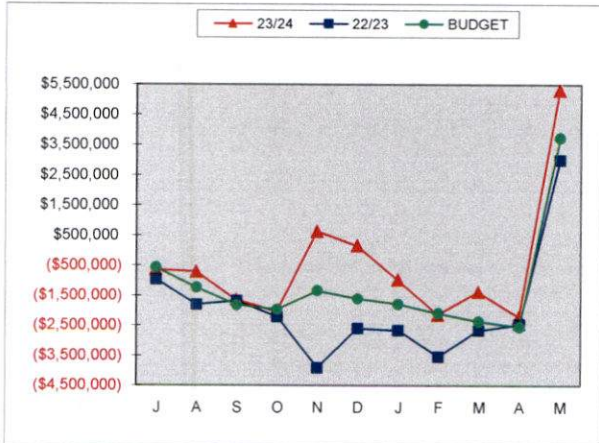
8. FUND BALANCE + NET INCOME (LOSS)



11. YEAR TO DATE OPERATING INCOME (LOSS)



9. EARNINGS BEFORE INTEREST, DEPRECIATION & AMORTIZATION



12. RETURN ON EQUITY

