

**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**

Katherine Pairish, CFO

**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.