

SOUTHERN INYO HEALTHCARE DISTRICT

Finance Committee Meeting Minutes

Date: Tuesday, February 4, 2020

Time: 4:00 p.m.

Location: Southern Inyo Hospital Conference Room
501 East Locust St
Lone Pine, CA 93545

PRESENT

Charles Carson, Vice President
Bruce Branson, Treasurer
Peter Spiers, CEO
Chet Beedle, Financial Consultant
Chris Marks, IT
Shannon Jimerson, CNO
Anita Sonke, Accounting
Leigh McLendon, Accounting

PUBLIC

Jaque Hickman, Vice President (as public)
Leroy Kritz

I. CALL TO ORDER

The meeting was called to order at 4:12 pm.

The agenda for 02.04.2020 Finance Committee Meeting was approved by Vice President Carson. Seconded by Treasurer Branson.

II. PUBLIC COMMENTS ON ITEMS NOT ON THE AGENDA

Introduction of Gary Hick, Bond Consultant. Discussed his proposal at the last meeting.

III. APPROVAL OF MINUTES

a. Finance Committee Meeting Minutes for January 7, 2020

Vice President Carson moved to approve the Finance Committee Minutes of January 7, 2020.

Treasurer Branson seconded.

IV. BUSINESS ITEMS

A. Streamline Website Proposal (IT)

Board of Directors:

Jaqueline Hickman
President

Charles Carson
Vice President

Carma Roper
Secretary

Bruce Branson
Treasurer

Mark Lacey
Director

Chris Marks, IT presented the Streamline Website Proposal. Chris Marks mentioned that he knows a bit of website coding but doesn't know a lot. Currently, Peter Spiers has put a team together for PR and marketing. This includes revamping the website.

A little bit of history- It was \$500 for just hosting the website in the past. Chris brought to attention that we can pay a lot cheaper (in the past). So, Jaque Hickman paid for the 5 year hosting (approx. 170.00). It saved the district 2500 dollars.

The current website needs revamping. Streamline is the same company that NIH uses. Streamline is dedicated to special districts. We would not be locked into a contract. It would be 450 dollars a month for the service.

Peter Spiers stated that we can do a lot of marketing through the revamped website. It will allow us to build an online community and we can do HR work with it (applying for jobs). It will have a lot more functionality. Peter asked Jeff Sheffield about an offset for the 450 dollars. SIH is replacing the lighting in the facility (saving 500.00 in light bulbs cost). No Cost. We will have a site that Peter believes we can market ourselves in the digital world. The current website is a dinosaur and we can't do anything with it.

Chet Beedle stated that we can put the financials on the website. Peter will write the CEO message. Peter believes we are ready to go the next level. It will be a better look more functionality. Peter will be doing a lot of marketing through the website. We have February National Heart Month...more to follow at a next board meeting.

We want the new theme of "The New Southern Inyo Hospital". We want to raise money to repaint the facility and new landscaping. If in fact we get out the bankruptcy, it will be helpful. We will show the board the good metrics. We can pull report how many people look up the website.

Vice President Carson asked what we have now. Chris Marks presented the current website, NIH's website and then the possible "revamped" SIHD website.

Peter stated that he would like to use the same for the foundation. Treasurer Branson asked if they will be doing the building and the hosting. Per Chris, yes. Also, will there be a patient portal? Yes.

Treasurer Branson requested that the Streamline Website Proposal goes on the Regular Board Meeting agenda for approval. Vice President Carson seconded.

- B. Financial Statement for October 2019 (Financial Consultant)**
- C. Cash Flow with Projections and Budgets (Financial Consultant)**

Financial Consultant Chet Beedle reviewed the "November" financials. (Correction on agenda).

Chet Beedle received report from Accounting Dept. that the Medworxs Accounting platform was down and crashed.

We initially thought it would only be down for a couple hours, then days. Still not up. Peter has been speaking with the CEO of Medworxs Greg Noble. Still trying to get answer as to when it will be back up. Medworxs is not predicting as to when but hoping for this week.

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Per Chet, it took him 7 hours to bill the info from invoices because of crash of Medworxs.
Chet Beedle reviewed items B. & C.

Chet Beedle would like to propose that PointClick Care provide SIHD with the accounting system.
The board approved and set up for PointClick Care for Skilled Nursing, Swing Bed and outpatient
services billing (except ER and the Clinic could not be on PCC).

Peter Spiers was not aware of this proposed idea. Peter asked about the firewall and does PCC
have a robust security. Per Chet, yes they do.

This issue with Medworxs hurt us. Peter likes the concept but we need to deal with Medsphere
Contract.

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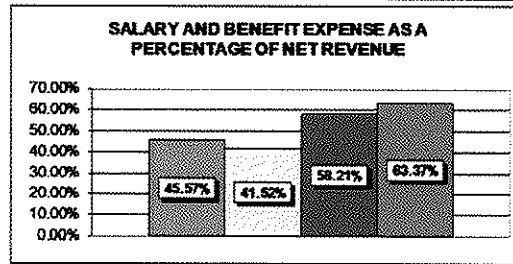
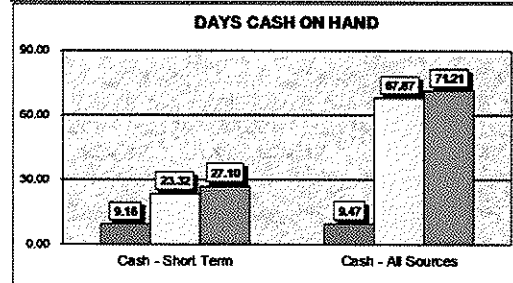
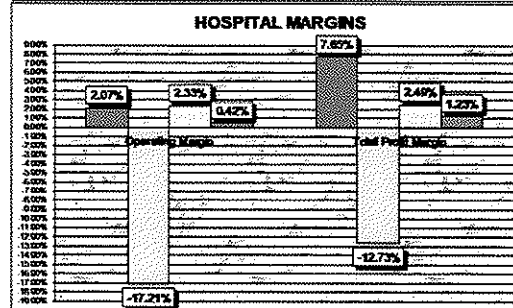
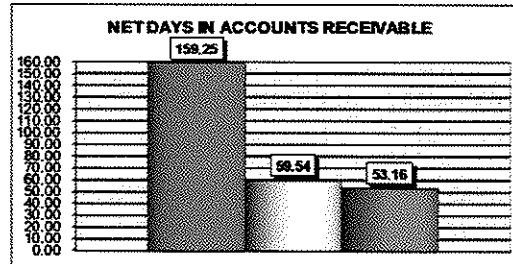
Mark Lacey
Director

SOUTHERN INYO HEALTHCARE DISTRICT

EXECUTIVE FINANCIAL SUMMARY

Five Months Ended November 30, 2019

BALANCE SHEET		
	11/30/2019	6/30/2019
ASSETS		
Current Assets	\$3,937,583	\$4,706,581
Assets Whose Use is Limited	7,710	7,936
Property, Plant and Equipment (Net)	1,059,407	1,061,248
Other Assets	0	0
Total Unrestricted Assets	5,004,700	5,775,765
Restricted Assets	0	0
Total Assets	\$5,004,700	\$5,775,765
LIABILITIES AND NET ASSETS		
Current Liabilities	\$5,512,682	\$5,604,489
Long-Term Debt	19,000	17,122
Other Long-Term Liabilities	0	413,300
Total Liabilities	5,531,682	6,034,912
Net Assets	(526,983)	(259,147)
Total Liabilities and Net Assets	\$5,004,699	\$5,775,765
STATEMENT OF REVENUE AND EXPENSES - YTD		
	ACTUAL	BUDGET
Revenue:		
Gross Patient Revenues	\$5,750,828	\$5,998,752
Deductions From Revenue	(2,035,785)	(1,653,256)
Net Patient Revenues	3,715,043	4,345,496
Other Operating Revenue	201,011	114,043
Total Operating Revenues	3,916,054	4,459,539
Expenses:		
Salaries, Benefits & Contract Labor	2,481,708	3,359,490
Purchased Services & Physician Fees	722,309	639,499
Supply Expenses	169,531	216,896
Other Operating Expenses	459,186	940,290
Bad Debt Expense	0	0
Depreciation & Interest Expense	2,399	70,721
Total Expenses	3,835,133	5,226,896
NET OPERATING SURPLUS	80,921	(767,357)
Non-Operating Revenue/(Expenses)	218,753	199,847
TOTAL NET SURPLUS	\$299,674	(\$567,510)
KEY STATISTICS AND RATIOS - YTD		
	ACTUAL	BUDGET
Total Acute Patient Days	37	62
Average Acute Length of Stay	2.3	2.2
Total Emergency Room Visits	533	725
Outpatient Visits	1,774	1,629
Total Surgeries	0	0
Total Worked FTE's	92.32	91.80
Total Paid FTE's	102.17	98.80
Productivity Index	0.9946	1.0000
EBITDA - YTD	-0.63%	-18.80%
Current Ratio	0.71	
Days Expense in Accounts Payable	311.96	



SOUTHERN INYO HEALTHCARE DISTRICT	
<input checked="" type="checkbox"/> Budget	11/30/19
<input checked="" type="checkbox"/> California	Hospitals
<input checked="" type="checkbox"/> CAH Hospitals	Rural
<input checked="" type="checkbox"/> Prior Fiscal Year End	06/30/19
FINANCIAL STRENGTH INDEX - 0.64	
Excellent - Greater than 3.0	Good - 3.0 to 0.0
Fair - 0.0 to (2.0)	Poor - Less than (2.0)

Board of Directors:

Jaqueline Hickman
President

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Vice President

Carma Roper
Secretary

Bruce Branson
Treasurer

Mark Lacey
Director

Balance Sheet - Assets

SOUTHERN INYO HEALTHCARE DISTRICT

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LONE PINE, CALIFORNIA

Five Months Ended November 30, 2019

	Current Month 11/30/2019	Prior Month 10/31/2019	ASSETS Positive/ (Negative) Variance	Percentage Variance	Prior Year End 6/30/2019
Current Assets					
Cash and Cash Equivalents	\$231,027	\$275,944	(\$44,918)	-16.28%	\$916,834
Gross Patient Accounts Receivable	8,498,688	9,473,222	(974,534)	-10.29%	8,742,913
Less: Bad Debt and Allowance Reserves	(4,929,239)	(5,494,469)	565,230	10.29%	(5,070,890)
Net Patient Accounts Receivable	3,569,449	3,978,753	(409,304)	-10.29%	3,672,024
Interest Receivable	0	0	0	0.00%	0
Other Receivables	0	0	0	0.00%	0
Inventories	117,879	117,879	0	0.00%	110,223
Prepaid Expenses	19,228	19,228	0	0.00%	7,500
Due From Third Party Payers	0	0	0	0.00%	0
Due From Affiliates/Related Organizations	0	0	0	0.00%	0
Other Current Assets	0	0	0	0.00%	0
Total Current Assets	3,937,583	4,391,805	(454,222)	-10.34%	4,706,581
Assets Whose Use is Limited					
Cash	7,710	7,627	83	1.08%	7,786
Investments	0	0	0	0.00%	0
Bond Reserve/Debt Retirement Fund	0	0	0	0.00%	0
Trustee Held Funds	0	0	0	0.00%	0
Funded Depreciation	0	0	0	0.00%	0
Board Designated Funds	0	0	0	0.00%	0
Other Limited Use Assets	0	0	0	0.00%	150
Total Limited Use Assets	7,710	7,627	83	1.08%	7,936
Property, Plant, and Equipment					
Land and Land Improvements	693,510	693,510	0	0.00%	693,510
Building and Building Improvements	2,587,666	2,587,666	0	0.00%	2,587,666
Equipment	3,041,639	3,041,639	0	0.00%	3,041,639
Construction In Progress	0	0	0	0.00%	0
Capitalized Interest	0	0	0	0.00%	0
Gross Property, Plant, and Equipment	6,322,815	6,322,815	0	0.00%	6,322,815
Less: Accumulated Depreciation	(5,263,408)	(5,263,687)	279	0.01%	(5,261,567)
Net Property, Plant, and Equipment	1,059,407	1,059,128	279	0.03%	1,061,248
Other Assets					
Unamortized Loan Costs	0	0	0	0.00%	0
Assets Held for Future Use	0	0	0	0.00%	0
Investments in Subsidiary/Affiliated Org.	0	0	0	0.00%	0
Other	0	0	0	0.00%	0
Total Other Assets	0	0	0	0.00%	0
TOTAL UNRESTRICTED ASSETS	5,004,700	5,458,560	(453,860)	-8.31%	5,775,765
Restricted Assets	0	0	0	0.00%	0
TOTAL ASSETS	\$5,004,700	\$5,458,560	(\$453,860)	-8.31%	\$5,775,765

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Director

Balance Sheet - Liabilities and Net Assets

SOUTHERN INYO HEALTHCARE DISTRICT

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LONE PINE, CALIFORNIA

Five Months Ended November 30, 2019

	LIABILITIES AND FUND BALANCE				Prior Year End 6/30/2019
	Current Month 11/30/2019	Prior Month 10/31/2019	Positive/ (Negative) Variance	Percentage Variance	
Current Liabilities					
Accounts Payable	\$5,239,380	\$5,239,380	\$0	0.00%	\$4,933,871
Notes and Loans Payable	3,609	3,609	0	0.00%	3,607
Accrued Payroll	21,164	29,361	8,198	27.92%	104,291
Accrued Payroll Taxes	23,111	32,063	8,952	27.92%	29,584
Accrued Benefits	4,697	6,630	1,933	29.16%	12,932
Accrued Pension Expense (Current Portion)	0	0	0	0.00%	0
Other Accrued Expenses	0	0	0	0.00%	0
Patient Refunds Payable	0	0	0	0.00%	0
Property Tax Payable	0	0	0	0.00%	0
Due to Third Party Payers	169,894	169,894	0	0.00%	90,253
Advances From Third Party Payers	0	0	0	0.00%	0
Current Portion of LTD (Bonds/Mortgages)	0	0	0	0.00%	0
Current Portion of LTD (Leases)	3,607	3,607	0	0.00%	3,607
Other Current Liabilities	169,894	781,674	611,780	78.27%	426,344
Total Current Liabilities	5,512,682	6,266,218	753,535	12.03%	5,604,489
Long Term Debt					
Bonds/Mortgages Payable	0	0	0	0.00%	0
Leases/Notes Payable	22,607	22,607	0	0.00%	20,729
Less: Current Portion Of Long Term Debt	3,607	3,607	0	0.00%	3,607
Total Long Term Debt (Net of Current)	19,000	19,000	0	0.00%	17,122
Other Long Term Liabilities					
Deferred Revenue	0	0	0	0.00%	0
Accrued Pension Expense (Net of Current)	0	0	0	0.00%	0
Other	0	0	0	0.00%	413,300
Total Other Long Term Liabilities	0	0	0	0.00%	413,300
TOTAL LIABILITIES	5,531,682	6,285,217	753,535	11.99%	6,034,912
Net Assets:					
Unrestricted Fund Balance	(826,657)	(259,147)	567,510	-218.99%	226,776
Inter-Departmental Transfer (DSH)	0	0	0	0.00%	0
Restricted Fund Balance	0	0	0	0.00%	0
Net Revenue/(Expenses)	299,674	(567,510)	(867,184)	152.81%	(485,923)
TOTAL NET ASSETS	(526,983)	(826,657)	(299,674)	36.25%	(259,147)
TOTAL LIABILITIES AND NET ASSETS	\$5,004,699	\$5,458,560	\$453,861	8.31%	\$5,775,765

Board of Directors:

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Secretary

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Treasurer

Mark Lacey
Director

Statement of Revenue and Expense
SOUTHERN INYO HEALTHCARE DISTRICT
LONE PINE, CALIFORNIA
Five Months Ended November 30, 2019

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	CURRENT MONTH				Prior Year 11/30/18
	Actual 11/30/19	Budget 11/30/19	Positive (Negative) Variance	Percentage Variance	
Gross Patient Revenue					
Inpatient Revenue	\$55,909	\$62,950	(\$7,041)	-11.19%	\$59,417
Clinic Revenue	58,936	115,422	(56,486)	-48.94%	50,528
Outpatient Revenue	444,288	429,235	15,053	3.51%	486,424
Long Term Care Revenue	281,801	490,840	(209,039)	-42.59%	335,371
Other	0	0	0	0.00%	0
Total Gross Patient Revenue	840,934	1,098,447	(257,513)	-23.44%	931,740
Deductions From Revenue					
Discounts and Allowances	(235,462)	(279,665)	44,203	15.81%	(260,887)
Bad Debt Expense (Governmental Providers Only)	(25,228)	(21,969)	(3,259)	-14.83%	(27,952)
Settlements/Other	(7,500)	0	(7,500)	0.00%	0
Charity Care	0	(1,098)	1,098	100.00%	0
Total Deductions From Revenue	(268,190)	(302,732)	34,542	11.41%	(288,839)
Net Patient Revenue	572,744	795,715	(222,970)	-28.02%	642,900
Deduction % of Gross Revenue	-31.9%	-27.6%			-31.0%
Other Operating Revenue	43,789	0	43,789	0.00%	18,167
Total Operating Revenue	616,533	795,715	(179,181)	-22.52%	661,068
Operating Expenses				Exp %/Net Rev	
Salaries and Wages	296,289	411,060	(114,771)	51.7%	379,286
Fringe Benefits	72,798	102,765	(29,967)	12.9%	94,821
Contract Labor	43,750	47,322	(3,572)	5.9%	153,788
Physicians Fees	46,316	114,492	(68,176)	14.4%	70,690
Purchased Services	40,968	20,062	20,906	2.5%	6,510
Supply Expense	31,098	64,938	(33,840)	8.2%	39,060
Utilities	15,530	15,987	(457)	2.0%	21,417
Repairs and Maintenance	5,839	18,315	(12,476)	2.3%	6,048
Insurance Expense	23,530	18,182	5,347	2.3%	32,754
All Other Operating Expenses	12	21,725	(21,713)	2.7%	16,397
Bad Debt Expense (Non-Governmental Providers)	0	0	-	0.0%	0
Leases and Rentals	9,269	19,837	(10,568)	2.5%	9,269
Depreciation and Amortization	279	781	(502)	0.1%	279
Interest Expense (Non-Governmental Providers)	0	0	-	0.0%	0
Total Operating Expenses	585,677	855,465	(269,788)	107.5%	830,318
Net Operating Surplus/(Loss)	30,856	(59,750)	90,607	-151.64%	(169,251)
Non-Operating Revenue:					
Contributions	0	0	0	0.00%	0
Investment Income	0	0	0	0.00%	0
Income Derived from Property Taxes	56,327	56,327	0	0.00%	55,070
Interest Expense (Governmental Providers Only)	(21,624)	(20,543)	1,081	-5.26%	(21,624)
Other Non-Operating Revenue/(Expenses)	9,048	8,596	452	5.26%	9,048
Total Non Operating Revenue/(Expense)	43,751	44,380	(629)	-1.42%	42,494
Total Net Surplus/(Loss)	\$74,607	(\$15,370)	\$89,978	-585.40%	(\$126,757)
Operating Margin	5.00%	-7.51%			-25.60%
Total Profit Margin	12.10%	-1.93%			-19.17%
EBITDA	1.54%	-9.99%			-28.83%
Cash Flow Margin	15.65%	0.75%			-15.86%

Board of Directors:

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Statement of Revenue and Expense
SOUTHERN INYO HEALTHCARE DISTRICT
LONE PINE, CALIFORNIA
Five Months Ended November 30, 2019

	YEAR-TO-DATE				
	Actual 11/30/19	Budget 11/30/19	Positive (Negative) Variance	Percentage Variance	Prior Year 11/30/18
Gross Patient Revenue					
Inpatient Revenue	\$355,556	\$504,565	(\$149,009)	-29.53%	\$444,843
Clinic Revenue	463,201	365,081	98,119	26.88%	308,326
Outpatient Revenue	3,045,684	2,855,773	189,911	6.65%	2,353,226
Long Term Care Revenue	1,886,387	2,267,039	(380,653)	-16.79%	1,904,312
Other	0	6,294	(6,294)	-100.00%	6,081
Total Gross Patient Revenue	5,750,828	5,998,752	(247,924)	-4.13%	5,016,788
Deductions From Revenue					
Discounts and Allowances	(1,783,159)	(1,527,282)	(255,877)	-16.75%	(1,378,021)
Bad Debt Expense (Governmental Providers Only)	(185,340)	(119,975)	(65,365)	-54.48%	(150,503)
Settlements/Other	(30,000)	0	(30,000)	0.00%	(7,500)
Charity Care	(37,285)	(5,999)	(31,287)	-521.55%	(40,850)
Total Deductions From Revenue	(2,035,785)	(1,653,256)	(382,528)	-23.14%	(1,577,874)
Deductions as % of Gross Revenue	-35.4%	-27.6%			-31.5%
Net Patient Revenue	3,715,043	4,345,496	(630,453)	-14.51%	3,438,914
Other Operating Revenue	201,011	114,043	86,969	76.26%	64,613
Total Operating Revenue	3,916,054	4,459,539	(543,484)	-12.19%	3,503,526
Operating Expenses				Exp %/Net Rev	
Salaries and Wages	2,117,170	2,376,960	259,790	53.3%	1,845,625
Fringe Benefits	245,812	594,240	348,428	13.3%	461,406
Contract Labor	118,727	388,290	269,564	8.7%	259,406
Physicians Fees	622,386	544,425	(77,961)	12.2%	471,107
Purchased Services	99,923	95,075	(4,848)	2.1%	86,594
Supply Expense	169,531	216,896	47,365	4.9%	181,637
Utilities	100,929	98,321	(2,608)	2.2%	77,770
Repairs and Maintenance	19,521	41,888	22,368	0.9%	35,796
Insurance Expense	130,878	125,855	(5,023)	2.8%	95,592
All Other Operating Expenses	172,168	602,824	430,656	13.5%	570,289
Bad Debt Expense (Non-Governmental Providers)	0	0	0	0.0%	0
Leases and Rentals	35,690	71,402	35,712	1.6%	64,534
Depreciation and Amortization	2,399	70,721	68,321	1.6%	57,188
Interest Expense (Non-Governmental Providers)	0	0	0	0.0%	0
Total Operating Expenses	3,835,133	5,226,896	1,391,762	117.2%	4,206,945
Net Operating Surplus/(Loss)	80,921	(767,357)	848,278	-110.55%	(703,419)
Non-Operating Revenue:					
Contributions	0	0	0	0.00%	0
Investment Income	0	0	0	0.00%	0
Income Derived from Property Taxes	281,635	302,344	(20,710)	-6.85%	280,377
Interest Expense (Governmental Providers Only)	(108,121)	(141,898)	33,777	-23.80%	(108,121)
Other Non-Operating Revenue/(Expenses)	45,240	39,400	5,839	14.82%	45,240
Total Non Operating Revenue/(Expense)	218,753	199,847	18,907	9.46%	217,496
Total Net Surplus/(Loss)	\$299,674	(\$567,510)	\$867,184	-152.81%	(\$485,923)
Operating Margin	2.07%	-17.21%			-20.08%
Total Profit Margin	7.65%	-12.73%			-13.87%
EBITDA	-0.63%	-18.80%			-21.53%
Cash Flow Margin	10.47%	-7.96%			-9.15%

Board of Directors:

Jaqueline Hickman
President

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Carma Roper
Secretary

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Treasurer

Mark Lacey
Director

Statement of Revenue and Expense - 13 Month Trend

SOUTHERN INYO HEALTHCARE DISTRICT
LONE PINE, CALIFORNIA

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	Actual 7/2/2019	Actual 8/2/2019	Actual 9/30/2019	Actual 10/30/2019	Actual 11/30/2019	Actual 12/31/2019	Actual 1/31/2020	Actual 2/28/2020	Actual 3/31/2020	Actual 4/30/2020	Actual 5/31/2020	Actual 6/30/2020	Actual 6/30/2019
Gross Patient Revenue													
Inpatient Revenue	\$45,894	\$94,568	\$52,441	\$106,744	\$55,909	\$59,417	\$61,121	\$37,974	\$60,551	\$42,830	\$36,939	\$53,970	\$81,612
Clinic Revenue	80,682	83,246	82,042	159,294	58,936	50,828	50,867	50,599	41,075	65,373	70,205	78,899	65,872
Outpatient Revenue	647,473	700,432	638,179	615,312	444,288	486,424	473,457	585,705	539,612	497,101	611,829	492,290	556,244
Long Term Care Revenue	401,896	404,913	396,611	401,176	261,801	\$339,371	510,328	424,064	381,691	328,580	363,234	339,093	397,365
Other	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Gross Patient Revenue	1,175,935	1,283,159	1,169,273	1,281,526	840,934	931,740	1,115,773	1,098,342	1,022,899	833,684	1,082,207	964,162	1,101,093
Deductions From Revenue													
Discounts and Allowances	(364,546)	(397,779)	(352,475)	(422,604)	(239,452)	(529,687)	(312,417)	(397,535)	(288,412)	(261,486)	(203,018)	(269,963)	(208,206)
Bad Debt Expense (Governmental Providers Only)	(30,278)	(36,476)	(35,078)	(61,281)	(35,725)	(67,852)	(33,473)	(32,850)	(35,697)	(28,017)	(37,466)	(28,975)	(33,038)
Prior Year Settlements	0	0	0	0	0	0	0	0	0	0	0	0	0
Charity Care	(7,502)	(7,502)	(7,502)	(7,285)	(7,803)	(7,502)	(7,502)	(7,502)	(7,502)	(7,502)	(7,502)	(7,502)	(7,502)
Total Deductions From Revenue	(402,326)	(478,733)	(430,055)	(511,170)	(343,980)	(665,991)	(453,892)	(467,887)	(461,667)	(327,005)	(386,006)	(336,441)	(382,782)
Net Patient Revenue	768,617	839,385	764,220	770,076	572,746	635,401	762,383	750,357	688,300	636,879	739,223	657,772	752,254
Other Operating Revenue	6,487	0	84,004	66,731	43,783	518,167	6,487	6,487	6,487	6,487	6,487	6,487	6,487
Total Operating Revenue	775,104	839,385	848,224	836,807	616,533	653,568	768,870	756,844	704,787	643,366	745,710	664,259	758,741
Operating Expenses													
Salaries and Wages	470,618	457,026	441,714	451,525	296,289	\$379,286	442,857	451,714	422,610	467,225	517,265	492,355	443,211
Fringe Benefits	31,068	31,405	22,275	28,266	72,788	\$54,821	110,714	112,929	105,593	116,806	129,321	123,069	110,803
Contract Labor	19,210	25,415	23,365	6,998	43,750	\$153,788	83,541	45,222	30,484	28,096	30,875	47,023	18,625
Physicians Fees	104,797	167,231	155,938	148,104	46,316	\$70,690	119,712	165,877	73,748	85,280	143,991	137,582	156,258
Purchased Services	4,158	21,301	12,304	21,191	40,968	\$9,510	6,461	3,548	3,896	16,366	6,382	8,471	21,837
Supply Expense	37,115	25,277	36,974	29,067	31,098	\$39,092	29,518	35,977	39,400	35,510	23,737	54,774	21,218
Utilities	23,740	26,968	18,395	16,936	15,330	\$21,411	22,852	21,810	11,002	11,212	16,626	7,555	20,910
Repairs and Maintenance	3,107	5,343	1,188	4,043	5,839	\$5,048	4,051	7,742	2,418	10,335	3,064	6,421	(28,516)
Insurance Expense	24,056	15,110	53,082	15,100	23,530	\$32,754	19,923	17,317	19,816	0	17,318	23,758	13,463
All Other Operating Expenses	84,375	10,486	40,346	36,949	12	\$16,397	11,245	65,113	77,664	103,966	57,293	58,896	50,000
Bad Debt Expense (Non-Governmental Providers)	0	0	0	0	0	\$0	0	0	0	0	0	0	0
Leases and Rentals	5,348	4,167	4,167	12,740	9,269	\$9,269	4,167	10,967	2,750	4,600	4,600	4,167	12,193
Depreciation and Amortization	279	279	781	781	279	\$279	279	279	279	279	279	279	33,952
Interest Expense (Non-Governmental Providers)	0	0	0	0	0	\$0	0	0	0	0	0	0	0
Total Operating Expenses	807,869	659,408	810,489	771,690	685,678	830,318	855,320	938,515	788,570	879,645	950,363	964,470	873,964
Net Operating Surplus/(Loss)	(32,765)	(20,023)	37,735	65,117	30,857	(176,750)	(86,450)	(181,671)	(84,183)	(236,279)	(204,653)	(300,111)	(115,223)
Non-Operating Revenue:													
Contributions	\$0	0	0	0	0	0	0	0	0	0	0	0	0
Investment Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Income Derived from Property Taxes	56,327	56,327	56,327	56,327	56,327	56,327	56,327	56,327	56,327	56,327	56,327	56,327	56,327
Interest Expense (Governmental Providers Only)	(21,624)	(21,624)	(21,624)	(21,624)	(21,624)	(21,624)	(21,624)	(21,624)	(21,624)	(21,624)	(21,624)	(21,624)	(21,624)
Other Non-Operating Revenue/(Expense)	9,048	9,048	9,048	9,048	9,048	9,048	9,048	9,048	9,048	9,048	9,048	9,048	9,048
Total Non-Operating Revenue/(Expense)	\$43,751	\$43,751	\$43,751	\$43,751	\$43,751	\$43,751	\$43,751	\$43,751	\$43,751	\$43,751	\$43,751	\$43,751	\$43,751
Total Net Surplus/(Loss)	\$10,986	\$23,728	\$81,486	\$108,868	\$74,608	(132,999)	(42,700)	(137,920)	(40,432)	(192,928)	(160,902)	(256,360)	(171,472)
Operating Margin	-4.23%	-2.39%	4.45%	7.78%	5.00%	-27.04%	-11.24%	-24.00%	-11.84%	-36.73%	-27.44%	-45.19%	-15.19%
Total Profit Margin	1.42%	2.83%	9.61%	13.01%	12.10%	-20.64%	-3.60%	-16.24%	-5.92%	-30.12%	-21.75%	-38.78%	-9.59%
EBITDA	-6.86%	-4.93%	1.99%	5.28%	1.64%	-30.31%	-11.91%	-24.68%	-14.97%	-40.04%	-30.31%	-48.39%	-13.56%
Cash Flow Margin	4.24%	5.44%	12.25%	15.58%	15.65%	-17.19%	-2.87%	-15.50%	-2.81%	-26.72%	-18.81%	-35.49%	-2.26%

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Patient Statistics

**SOUTHERN INYO HEALTHCARE DISTRICT
LONE PINE, CALIFORNIA
Five Months Ended November 30, 2019**

Current Month				Year-To-Date				
Actual 11/30/19	Budget 11/30/19	Positive/ (Negative) Variance	Prior Year 11/30/18	STATISTICS	Actual 11/30/19	Budget 11/30/19	Positive/ (Negative) Variance	Prior Year 11/30/18
Discharges								
5	5	(3)	5	Acute	6	27	(21)	34
0	0	0	0	Swing Beds	10	2	8	0
0	0	0	0	Psychiatric/Rehab	0	0	0	0
0	0	0	0	Respite	0	0	0	0
5	5	(3)	5	Total Adult Discharges	16	30	(14)	34
0	0	0	0	Newborn	0	0	0	0
5	5	(3)	5	Total Discharges	16	30	(14)	34
Patient Days:								
8	27	(20)	26	Acute	25	62	(37)	71
43	0	43	0	Swing Beds	12	0	12	0
0	0	0	0	Psychiatric/Rehab	0	0	0	0
0	0	0	0	Respite	0	0	0	0
51	27	(20)	26	Total Adult Patient Days	37	62	(25)	71
0	0	0	0	Newborn	0	0	0	0
51	27	(20)	26	Total Patient Days	37	62	(25)	71
Average Length of Stay (ALOS)								
1.6	5.2	1.7	5.2	Acute	4.2	2.2	(1.9)	2.1
N/A	N/A	N/A	N/A	Swing Bed	1.2	0.0	(1.2)	N/A
N/A	N/A	N/A	N/A	Psychiatric/Rehab	N/A	N/A	N/A	N/A
10.2	5.2	1.7	5.2	Total Adult ALOS	2.3	2.1	(0.2)	2.1
N/A	N/A	N/A	N/A	Newborn ALOS	N/A	N/A	N/A	N/A
Average Daily Census (ADC)								
0.3	0.9	(0.7)	0.9	Acute	0.8	2.1	(1.2)	2.4
1.4	0.0	1.4	0.0	Swing Beds	0.4	0.0	0.4	0.0
0.0	0.0	0.0	0.0	All Other Adult	0.0	0.0	0.0	0.0
1.7	0.9	(0.7)	0.9	Total Adult ADC	1.2	2.1	(0.8)	2.4
0.0	0.0	0.0	0.0	Newborn	0.0	0.0	0.0	0.0
Long Term Care:								
1,051	823	228	795	SNF/ECF Resident Days	4,339	3,971	368	3,889
28	2	26	2	SNF/ECF Resident Discharges	50	14	36	13
0	0	0	0	CBRF/Assisted Living Days	0	0	0	0
35.0	27.4	7.6	26.5	Average Daily Census	28.5	26.1	2.4	25.6
Emergency Room Statistics								
2	2	(0)	2	ER Visits - Admitted	10	8	2	10
117	117	0	113	ER Visits - Discharged	510	684	(174)	510
15	13	2	13	ER - Urgent Care Visits	13	33	(20)	13
134	132	2	128	Total ER Visits	533	725	(192)	533
1.49%	1.56%		1.56%	% of ER Visits Admitted	1.88%	1.12%	0.76%	1.88%
50.00%	40.00%		40.00%	ER Admissions as a % of Total	23.81%	27.49%	(3.68)%	29.41%
Outpatient Statistics:								
391	393	(2)	380	Total Outpatients Visits	1,774	1,629	145	1,359
0	2	(2)	2	Observation Bed Days	9	2	7	2
244	255	(11)	246	Clinic Visits - Primary Care	1,294	1,608	(314)	1,300
49	0	49	0	Clinic Visits - Specialty Clinics	252	0	252	0
0	0	0	0	IP Surgeries	0	0	0	0
0	0	0	0	OP Surgeries	0	0	0	0
0	0	0	0	Outpatient Scopes	0	0	0	0
0	0	0	0	Retail Pharmacy Scripts	0	0	0	0
Productivity Statistics:								
92.32	91.80	0.52	0.00	FTE's - Worked	92.32	91.80	0.52	93.98
102.80	97.20	5.60	102.80	FTE's - Paid	102.17	98.80	3.37	102.17
0.9160	0.8020	(0.11)	0.8020	Case Mix Index - Medicare	0.9160	0.8762	(0.04)	0.8771
0.8990	0.9020	0.00	0.9020	Case Mix Index - All payers	0.8990	0.9324	0.03	0.9179

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Treasurer

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Director

Key Financial Ratios

SOUTHERN INYO HEALTHCARE DISTRICT
LONE PINE, CALIFORNIA
Five Months Ended November 30, 2019

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	Year to Date 11/30/2019	Prior Year to Date 6/30/2018	Prior Fiscal Year End 6/30/2018	Peer California Hospitals (See Note 1)	National Rural CAH Hospitals (See Note 2)
Profitability:					
Operating Margin	2.07%	-17.21%	-20.08%	2.33%	0.42%
Total Profit Margin	7.65%	-12.73%	-13.87%	2.49%	1.23%
Cash Flow Margin	7.71%	-11.14%	-12.24%	8.40%	5.91%
Contractual Allowance %	32.18%	25.56%	28.45%	50.62%	39.92%
Inpatient Gross Revenue as a % of Total	26.62%	29.38%	29.09%	38.85%	28.48%
Outpatient Gross Revenue as % of Total	44.91%	41.52%	40.76%	64.83%	74.43%
Average Daily Census Acute Care	0.27	0.90	2.37	5.57	3.22
Average Daily Census Swing Bed	1.43	0.00	0.00	0.37	1.52
Liquidity:					
Days of Cash on Hand, Short Term	9.16	1.61	6.63	23.32	27.10
Days Cash, All Sources	9.47	1.65	1.65	67.87	71.21
Net Days in Accounts Receivable	159.25	177.51	177.51	59.54	53.16
Average Payment Period	197.00	223.93	223.93	56.65	53.00
Current Ratio	0.71	0.70	0.84	2.31	1.12
Medicare Cost to charge ratio	59.08%	53.20%	53.20%	38.00%	47.00%
Capital Structure:					
Average Age of Plant (Annualized)	13.88	13.87	13.87	11.13	11.45
Capital Costs as a % of Total Expenses	2.80%	3.58%	3.58%	7.51%	5.30%
Long Term Debt to Equity	-3.6%	-202.7%	-202.7%	53.99%	60.32%
Long Term Debt to Capitalization	-3.7%	197.3%	197.3%	20.13%	29.00%
Debt Service Coverage Ratio	3.74	0.92	0.92	2.27	3.16
Medicare IN Patient Payer mix	6.18%	8.41%	8.87%	57.90%	73.01%
Medicare Out Patient Payer mix	52.96%	47.61%	46.91%	38.89%	37.90%
Productivity and Efficiency:					
Paid FTE's per Adjusted Occupied Bed	25.95	2.67	15.04	10.34	5.86
Total Net Revenue per FTE	\$38,329	\$37,092	\$37,092	\$117,848	\$77,243
Salary Expense per Paid FTE	\$50,556	\$50,287	\$50,287	\$59,647	\$50,845
Salary and Benefits as a % of Net Revenue	63.37%	58.21%	58.21%	41.52%	45.57%
Employee Benefits %	11.61%	24.57%	24.57%	41.29%	25.20%
Supply Expense Per Adj. Discharge - CMI Adj.	\$728.70	\$499.95	\$499.95	\$2,476.27	\$1,050.00
FTE's Per Occupied Bed	13.84	4.97	4.97	5.31	5.80
	YTD - Actual 11/30/2019	YTD - Actual 7/31/2017	YTD - Actual 6/30/2018	YTD - Budget 11/30/2019	
Other Ratios:					
Gross Days in Accounts Receivable	261.60	671.65	671.65	60.00	
Net Revenue per Adjusted Discharge	\$15,132	\$9,886	\$9,886	\$12,698	
Operating Expenses per Adj. Discharge	\$14,820	\$14,668	\$14,668	\$14,883	

Note 1 - CHA Financial Indicators Report 2016 (U. of North Carolina)

Note 2 - Per CAH Financial Indicators Report 2016 (U. of North Carolina)

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Director

Southern Inyo Healthcare District
Operational Cash Flow Actual w/Projections
Actual FY 2020

	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Proj	Proj	Proj	Proj	Proj	FY
	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-19	Feb-20	Mar-20	Apr-20	May-20	Jun-20	TOTAL
Ave. Daily Census													
Acute Care	0.6	0.07	0.3	0.3	0.1	0.4	0.3	0.4	0.3	0.2	0.6	0.70	0.35
Swing	0.0	0.00	0.0	1.9	0.2	1.7	2.1	0.0	0.0	0.0	0.0	2.50	0.71
SNF	28.0	25.15	25.8	28.0	27.8	29.6	31.5	26.3	23.3	24.6	28.0	27.90	27.08
Beginning Balance	527,701	353,586	272,290	70,724	152,997	231,029	342,634	601,870	313,944	354,241	317,986	382,686	527,701
Cash Receipts													
Medicare	56,215	253,261	152,526	92,891	378,001	716,150	473,742	244,917	346,454	91,878	142,227	151,320	3,099,582
Medi-Cal	214,777	204,069	161,051	199,454	155,454	151,642	151,014	141,402	209,365	188,737	142,852	112,243	2,032,059
Insurance	168,229	81,226	143,494	183,434	48,483	82,610	49,219	62,342	72,049	67,077	47,861	94,121	1,100,147
Bad Debt Recovery	2,249	4,208	9,589	0	88,095	86,201	97,054	38,069	38,069	21,077	77,567	14,231	476,418
Credit Card Payments	9,283	6,551	18,803	40,844	14,024	19,292	13,750	8,654	54,587	15,026	0	5,121	205,935
Private Pay	28,226	21,452	20,029	21,130	41,675	30,307	49,636	31,427	60,796	25,172	29,426	36,240	395,516
Rebates & Refunds/Taxes/IGT	0	259,615	0	114,215	0	0	415,385	0	0	335,531	1,166,958	75,000	2,366,704
Miscellaneous Cash	16,049	883	1,080	26,016	14,111	10,411	14,283	51,851	56,114	24,873	60,811	31,258	307,739
Unapplied/W/holds	-67,668	-247,850	-148,510	-71,529	0	0	0	3,456	0	0	0	55,581	(476,520)
Total Cash Received	427,360	583,415	358,072	506,456	739,842	1,096,614	1,264,084	582,116	837,433	769,371	1,667,702	575,115	9,507,579
Salaries	402,690	400,736	433,237	440,000	435,000	739,286	460,000	426,627	431,538	410,000	426,400	441,000	5,446,514
Professional Fees	176,911	121,821	123,186	74,908	112,697	188,021	103,155	121,657	73,832	72,053	102,031	99,981	1,370,255
Supplies	21,873	11,766	10,829	2,836	20,128	44,111	29,837	111,859	38,426	18,696	16,146	54,200	380,507
Other/Purch Serv/Contract Labor	0	0	92,585	106,439	93,985	13,591	143,257	209,899	253,341	303,467	652,595	36,516	1,905,674
Inyo County Treas Repay/Medsphere	0	130,389	0	0	0	0	268,599	0	0	1,410	142,776	82,000	625,173
IGT Matching	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL EXPENSE	601,474	664,711	659,638	624,183	661,810	985,009	1,004,848	870,042	797,137	805,626	1,353,002	713,697	9,728,123
Return of Medicare/Cal Overpmt	0	0	0	0	0	0	0	0	0	0	0	0	0
Investment Account (L&F)	0	0	-100,000	-100,000	0	0	0	0	0	0	250,000	0	50,000
	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Payments	601,474	664,711	559,638	524,183	661,810	985,009	1,004,848	870,042	797,137	805,626	1,603,002	713,697	9,778,123
	0	0	0	0	0	0	0	0	0	0	0	0	0
Cash Over/(Under)	353,586	272,290	70,724	152,997	231,029	342,634	601,870	313,944	354,241	317,986	382,686	244,104	244,104
Property Tax Fund	0	7,724	7,724	2,776	0	0	10,673	0	0	0	0	0	0
Business Reserve	7,724	(4,948)	0	7,351	7,709	7,659	7,747	7,747	7,613	7,613	7,613	7,613	7,613
Payroll Reserve	0	0	0	90,705	0	0	34,281	0	0	0	0	0	0
Reserve Add or Transfer	0	0	0	0	0	0	0	0	0	0	0	0	-
Net Cash Balance	361,310	275,066	78,448	253,828	238,738	350,293	654,571	321,692	361,854	325,599	390,299	251,717	251,717

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Director

Southern Inyo Healthcare District
Operational Cash Flow Actual w/Projections
Budget FY 2020

	Proj Jul-19	Proj Aug-19	Proj Sep-19	Proj Oct-19	Proj Nov-19	Proj Dec-19	Proj Jan-20	Proj Feb-20	Proj Mar-20	Proj Apr-20	Proj May-20	Proj Jun-20	FY TOTAL
Ave. Daily Census													
Acute Care	0.7	0.3	1.4	1.1	1.1	0.7	0.4	0.4	0.3	0.2	0.6	0.70	0.67
Swing	2.5	2.1	0.4	0.4	0.4	0.0	0.0	0.0	0.0	0.0	0.0	2.50	0.69
SNF	22	26	24	23.3	23.3	26.5	26.3	26.3	23.3	24.6	28.0	27.00	25.05
Beginning Balance	403,831	92,132	165,741	125,781	-14,976	-145,154	-145,710	-8,827	-296,752	-256,456	-292,711	-228,011	403,831
Cash Receipts													
Medicare	55,305	511,026	161,975	201,526	270,827	380,334	182,702	244,917	346,454	91,878	142,227	151,320	2,740,492
Medi-Cal	178,634	120,275	186,815	207,235	145,289	166,803	122,648	141,402	209,365	188,737	142,852	112,243	1,922,507
Insurance	116,252	78,020	263,633	122,590	70,506	40,380	44,151	62,342	72,049	67,077	47,861	94,121	1,078,982
Bad Debt/Recovery	9,035	9,511	9,835	9,061	89,536	62,089	75,203	38,069	38,069	21,077	77,567	14,231	453,282
Credit Card Payments	3,947	10,789	19,884	18,889	14,913	6,597	3,617	8,654	54,587	15,026	0	5,121	162,025
Private Pay	18,061	15,216	31,555	16,610	30,842	61,122	55,740	31,427	60,796	25,172	29,426	36,240	412,206
Rebates & Refunds/Taxes/IGT	0	0	0	0	0	0	773,756	0	0	335,531	1,166,958	75,000	2,351,245
Miscellaneous Cash	375,887	56,395	850	10,355	73,237	7,466	42,351	51,851	56,114	24,873	60,811	31,258	791,448
Unapplied/Growth	83,201	888	0	0	0	0	0	3,456	0	0	0	55,581	143,125
Total Cash Received	840,522	802,122	674,547	586,265	695,159	724,791	1,300,168	582,116	837,433	769,371	1,667,702	575,115	10,055,310
Salaries	409,286	426,589	416,136	479,393	461,000	519,984	434,187	426,627	431,538	410,000	426,400	441,000	5,282,141
Professional Fees	96,891	88,265	93,939	102,789	125,512	147,369	128,349	121,657	73,832	72,053	102,031	99,981	1,252,669
Supplies	39,676	46,065	49,428	34,143	46,762	43,859	53,897	111,859	38,426	18,696	16,146	54,200	553,156
Other Purch Serv/Contract Labor	232,133	167,595	130,476	110,696	192,063	14,135	158,899	209,899	253,341	303,467	652,595	36,516	2,462,814
Inyo County/Treas Repay/Medsphere	374,235	0	0	0	0	0	386,953	0	0	1,410	142,776	82,000	987,374
IGT Matching	0	0	24,527	0	0	0	0	0	0	0	0	0	24,527
TOTAL EXPENSE	1,152,220	728,514	714,507	727,022	825,337	725,347	1,163,285	870,042	797,137	805,626	1,353,002	713,697	10,562,681
Return of Medicare/Cal Overpmt	0	0	0	0	0	0	0	0	0	0	0	0	0
Investment Account (LAF)*	0	0	0	0	0	0	0	0	0	0	250,000	0	250,000
	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Payments	1,152,220	728,514	714,507	727,022	825,337	725,347	1,163,285	870,042	797,137	805,626	1,603,002	713,697	10,812,681
Cash Over/(Under)	92,132	165,741	125,781	(14,976)	(145,154)	(145,710)	(8,827)	(296,752)	(256,456)	(292,711)	(228,011)	(366,593)	(366,593)
Operating Reserve	0	0	0	0	0	0	0	0	0	0	0	0	0
Property Tax Fund	7,613	7,613	7,613	7,613	7,613	7,613	7,613	7,613	7,613	7,613	7,613	7,613	7,613
Med Overpmt/IGT/Grants	0	0	0	0	0	0	0	0	0	0	0	0	0
Reserve Add or Transfer	0	0	0	0	0	0	0	0	0	0	0	0	-
Net Cash Balance	99,745	173,354	133,394	(7,363)	(137,541)	(138,097)	(1,214)	(289,139)	(248,843)	(265,088)	(220,397)	(358,980)	(358,980)

Peter Spiers stated that there will be new services. Like, Pioneer Home Health Hospice. The more we do private pay, direct contracts and there is no cost to doing business, the better we will be. Prepping 3-4 new services. Also, should be getting more volume from Toiyabe and NIH. Need more of the CT use and keep people in acute.

V. DIRECTOR COMMENTS ON ITEMS NOT ON THE AGENDA

Vice President Carson questioned Inyo Co./Medsphere on Chet's financials. The funds are from paying back the Inyo Co. Treasury for monies we borrowed for IGT's/PRIME. Peter Spiers stated that we will change to QIP (Medicare changing to QIP). We will no longer pay Medsphere for Prime.

VI. ADJOURNMENT

The meeting adjourned at 5:10 pm.



Finance Committee Member

5/3/2020

DATE

Board of Directors:

Jaqueline Hickman
President

Charles Carson
Vice President

Carma Roper
Secretary

Bruce Branson
Treasurer

Mark Lacey
Director