

Board Meetings

January 31, 2024 Special Board of Directors Meeting

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NOTICE

NORTHERN INYO HEALTHCARE DISTRICT BOARD OF DIRECTORS SPECIAL MEETING

January 31, 2024 at 5:30 pm

The Board is again meeting in person at 2957 Birch Street Bishop, CA 93514. Members of the public will be allowed to attend in person or via zoom. Public comments can be made in person or via zoom:

TO CONNECT VIA ZOOM: *(A link is also available on the NIHD Website)*

<https://us06web.zoom.us/j/89642262020>

Meeting ID: 896 4226 2020

PHONE CONNECTION:

888 475 4499 US Toll-free

877 853 5257 US Toll-free

Meeting ID: 896 4226 2020

-
1. Call to Order (at 5:30 pm).
 2. **Public Comment:** At this time, members of the audience may speak only on items listed on the Notice for this meeting, and speakers will be limited to a maximum of three minutes each. The Board is prohibited from generally discussing or taking action on items not included on this Notice.
 3. Open Session:
 - a. FY 2023 Audit (*Board will consider the approval of FY2023 Audit*)
 - b. FY 2024 Updated Operational Budget (*Board will consider the approval of FY2024 Operational Budget*)
 4. Adjournment

In compliance with the Americans with Disabilities Act, if you require special accommodations to participate in a District Board meeting, please contact administration at (760) 873-2838 at least 24 hours prior to the meeting.

| | Hospital | Foundation | Auxiliary | Pioneer Home Health Care | Total |
|---|-----------------------|-------------------|------------------|--------------------------|-----------------------|
| Assets and Deferred Outflows of Resources | | | | | |
| Current Assets | | | | | |
| Cash and Investments | \$ 31,636,319 | \$ 187,768 | \$ 62,216 | \$ - | \$ 31,886,303 |
| Receivables | | | | | |
| Patient, Net of Estimated Uncollectibles | 14,844,628 | - | - | - | 14,844,628 |
| Leases Receivable | 68,610 | - | - | - | 68,610 |
| Other Receivables | 2,985,454 | - | - | - | 2,985,454 |
| Inventory | 5,159,472 | - | - | - | 5,159,472 |
| Prepaid Expenses and Other Assets | 1,793,629 | - | - | - | 1,793,629 |
| Total Current Assets | 56,488,112 | 187,768 | 62,216 | - | 56,738,096 |
| Noncurrent Cash and Investments | | | | | |
| Restricted for Specific Operating Purposes and Capital Improvements | 1,466,355 | - | - | - | 1,466,355 |
| Restricted by Trustee for Debt Reserve | 642,948 | - | - | - | 642,948 |
| Total Noncurrent Cash and Investments | 2,109,303 | - | - | - | 2,109,303 |
| Capital Assets | | | | | |
| Capital Assets not Being Depreciated/Amortized | 10,293,090 | - | - | - | 10,293,090 |
| Capital Assets Being Depreciated/Amortized, Net | 74,741,025 | - | - | - | 74,741,025 |
| Total Capital Assets | 85,034,115 | - | - | - | 85,034,115 |
| Total Assets | 143,631,530 | 187,768 | 62,216 | - | 143,881,514 |
| Deferred Outflows of Resources | | | | | |
| Deferred Outflows Related to Pensions | 15,684,846 | - | - | - | 15,684,846 |
| Deferred Outflows Related to Refunding | 435,242 | - | - | - | 435,242 |
| Deferred Outflows Related to Acquisition | 515,786 | - | - | - | 515,786 |
| Total Deferred Outflows of Resources | 16,635,874 | - | - | - | 16,635,874 |
| Total Assets and Deferred Outflows of Resources | \$ 160,267,404 | \$ 187,768 | \$ 62,216 | \$ - | \$ 160,517,388 |
| Liabilities, Deferred Inflows of Resources, and Net Position | | | | | |
| Current Liabilities | | | | | |
| Current Maturities of Long-Term Debt | \$ 4,476,169 | \$ - | \$ - | \$ - | \$ 4,476,169 |
| Current Maturities Related to Leases | 307,222 | - | - | - | 307,222 |
| Current Maturities Related to SBITA's | 1,258,306 | - | - | - | 1,258,306 |
| Other Liabilities | 169,683 | - | - | - | 169,683 |
| Accounts Payable | | | | | |
| Trade | 4,958,802 | 63 | - | - | 4,958,865 |
| Estimated Third-Party Payor Settlements | 429,830 | - | - | - | 429,830 |
| Accrued Expenses | | | | | |
| Salaries and Wages | 7,568,839 | - | - | - | 7,568,839 |
| Interest and Sales Taxes | 120,554 | - | - | - | 120,554 |
| Self-Insurance Claims | 749,280 | - | - | - | 749,280 |
| Total Current Liabilities | 20,038,685 | 63 | - | - | 20,038,748 |
| Lease Liability, Less Current Maturities | 175,426 | - | - | - | 175,426 |
| SBITA Liability, Less Current Maturities | 7,373,118 | - | - | - | 7,373,118 |
| Long-Term Debt, Less Current Maturities | 47,699,899 | - | - | - | 47,699,899 |
| Net Pension Liability | 47,257,663 | - | - | - | 47,257,663 |
| Total Liabilities | 122,544,791 | 63 | - | - | 122,544,854 |
| Deferred Inflows of Resources | | | | | |
| Deferred Inflows Related to Pensions | 1,873,995 | - | - | - | 1,873,995 |
| Deferred Inflows Related to Lease Receivables | 68,297 | - | - | - | 68,297 |
| Total Deferred Inflows of Resources | 1,942,292 | - | - | - | 1,942,292 |
| Net Position | | | | | |
| Net Investment in Capital Assets | 23,743,975 | - | - | - | 23,743,975 |
| Restricted: | | | | | |
| Programs | 25,030 | - | - | - | 25,030 |
| Capital Improvements | 1,441,324 | - | - | - | 1,441,324 |
| Unrestricted | 10,569,992 | 187,705 | 62,216 | - | 10,819,913 |
| Total Net Position | 35,780,321 | 187,705 | 62,216 | - | 36,030,242 |
| Total Liabilities, Deferred Inflows of Resources, and Net Position | \$ 160,267,404 | \$ 187,768 | \$ 62,216 | \$ - | \$ 160,517,388 |
| | - | - | - | - | - |

ASSETS

CURRENT ASSETS

| | |
|--|-------------------|
| Cash and Investments | \$ 31,886,303 |
| Receivables | |
| Patient, Net of Estimated Uncollectibles | 14,844,628 |
| Leases Receivable | 68,610 |
| Other Receivables | 2,985,454 |
| Inventory | 5,159,472 |
| Prepaid Expenses and Other Assets | 1,793,629 |
| Total Current Assets | <u>56,738,096</u> |

NONCURRENT CASH AND INVESTMENTS

| | |
|--|------------------|
| Restricted for Specific Operating Purposes and Capital Improvements | 1,466,355 |
| Restricted by Trustee for Debt Reserve | 642,948 |
| Total Noncurrent Cash and Investments | <u>2,109,303</u> |

CAPITAL ASSETS

| | |
|---|-------------------|
| Capital Assets not Being Depreciated/Amortized | 10,293,090 |
| Capital Assets Being Depreciated/Amortized, Net | 74,741,025 |
| Total Capital Assets | <u>85,034,115</u> |

Total Assets 143,881,514

DEFERRED OUTFLOWS OF RESOURCES

| | |
|--|-------------------|
| Deferred Outflows Related to Pensions | 15,684,846 |
| Deferred Outflows Related to Refunding | 435,242 |
| Deferred Outflows Related to Acquisition | 515,786 |
| Total Deferred Outflows of Resources | <u>16,635,874</u> |

Total Assets and Deferred Outflows of Resources \$ 160,517,388

LIABILITIES

CURRENT LIABILITIES

| | |
|---|-------------------|
| Current Maturities of Long-Term Debt | \$ 4,476,169 |
| Current Maturities Related to Leases | 307,222 |
| Current Maturities Related to SBITA's | 1,258,306 |
| Other Liabilities | 169,683 |
| Accounts Payable | |
| Trade | 4,958,865 |
| Estimated Third-Party Payor Settlements | 429,830 |
| Accrued Expenses | |
| Salaries and Wages | 7,568,839 |
| Interest and Sales Taxes | 120,554 |
| Self-Insurance Claims | 749,280 |
| Total Current Liabilities | <u>20,038,748</u> |

LEASE LIABILITY, Less Current Maturities

175,426

SBITA LIABILITY, Less Current Maturities

7,373,118

LONG-TERM DEBT, Less Current Maturities

47,699,899

NET PENSION LIABILITY

47,257,663

Total Liabilities

122,544,854

DEFERRED INFLOWS OF RESOURCES

| | |
|---|------------------|
| Deferred Inflows Related to Pensions | 1,873,995 |
| Deferred Inflows Related to Lease Receivables | 68,297 |
| Total Deferred Inflows of Resources | <u>1,942,292</u> |

NET POSITION

| | |
|----------------------------------|-------------------|
| Net Investment in Capital Assets | 23,743,975 |
| Restricted | |
| Programs | 25,030 |
| Capital Improvements | 1,441,324 |
| Unrestricted | 10,819,913 |
| Total Net Position | <u>36,030,242</u> |

Total Liabilities, Deferred Inflows of Resources and
Net Position

\$ 160,517,388

-

| | Hospital | Foundation | Auxiliary | Pioneer Home Health Care | Total |
|--|----------------------|-------------------|------------------|--------------------------|----------------------|
| Operating Revenues | | | | | |
| Net Patient Service Revenue | \$ 89,048,456 | \$ - | \$ - | \$ 549,396 | \$ 89,597,852 |
| Other Revenue | 2,335,327 | 6,902 | 32,508 | 109,844 | 2,484,581 |
| Total Operating Revenues | 91,383,783 | 6,902 | 32,508 | 659,240 | 92,082,433 |
| Operating Expenses | | | | | |
| Salaries and Wages | 44,620,347 | - | - | 240,453 | 44,860,800 |
| Employee Benefits | 25,880,256 | - | - | 52,040 | 25,932,296 |
| Professional Fees and Purchased Services | 17,771,723 | 1,295 | - | 7,608 | 17,780,626 |
| Supplies | 9,696,663 | - | - | 6,017 | 9,702,680 |
| Purchased Services | 6,110,897 | - | - | 2,285 | 6,113,182 |
| Depreciation and Amortization | 5,202,445 | - | - | 8,779 | 5,211,224 |
| Other | 5,183,807 | 100,230 | 47,717 | 54,020 | 5,385,774 |
| Total Operating Expenses | 114,466,138 | 101,525 | 47,717 | 371,202 | 114,986,582 |
| OPERATING LOSS | (23,082,355) | (94,623) | (15,209) | 288,038 | (22,904,149) |
| Nonoperating Revenues (Expenses) | | | | | |
| Property Tax for Operations | 803,714 | - | - | - | 803,714 |
| Property Tax for Debt Service | 2,202,159 | - | - | - | 2,202,159 |
| Investment Income | 695,176 | 7,246 | - | - | 702,422 |
| Interest Expense | (2,428,853) | - | - | (5,297) | (2,434,150) |
| Noncapital Contributions and Grants | 11,406,301 | 20,591 | - | 348,238 | 11,775,130 |
| Loss on Divestiture of Pioneer Home Health Care | - | - | - | (1,460,229) | (1,460,229) |
| Rental Income | 88,548 | - | - | - | 88,548 |
| Net Nonoperating Revenues | 12,767,045 | 27,837 | - | (1,117,288) | 11,677,594 |
| CHANGE IN NET POSITION | (10,315,310) | (66,786) | (15,209) | (829,250) | (11,226,555) |
| Net Position - Beginning of Year, As Previously Stated | 46,411,585 | 254,491 | 77,425 | 829,250 | 47,572,751 |
| Accreted Interest Adjustment | 627,879 | - | - | - | 627,879 |
| GASB 96 Adjustment | (886,203) | - | - | - | (886,203) |
| GASB 87 Adjustment | (57,630) | - | - | - | (57,630) |
| Net Position - Beginning of Year, As Restated | 46,095,631 | 254,491 | 77,425 | 829,250 | 47,256,797 |
| NET POSITION - END OF YEAR | <u>\$ 35,780,321</u> | <u>\$ 187,705</u> | <u>\$ 62,216</u> | <u>\$ -</u> | <u>\$ 36,030,242</u> |

| | |
|--|-----------------------------|
| OPERATING REVENUES | |
| Net Patient Service Revenue | \$ 89,597,852 |
| Other Revenue | 2,484,581 |
| Total Operating Revenues | <u>92,082,433</u> |
| OPERATING EXPENSES | |
| Salaries and Wages | 44,860,800 |
| Employee Benefits | 25,932,296 |
| Professional Fees and Purchased Services | 17,780,626 |
| Supplies | 9,702,680 |
| Purchased Services | 6,113,182 |
| Depreciation and Amortization | 5,211,224 |
| Other | 5,385,774 |
| Total Operating Expenses | <u>114,986,582</u> |
| OPERATING LOSS | (22,904,149) |
| NONOPERATING REVENUES (EXPENSES) | |
| Property Tax for Operations | 803,714 |
| Property Tax for Debt Service | 2,202,159 |
| Investment Income | 702,422 |
| Interest Expenses | (2,434,150) |
| Noncapital Contributions and Grants | 11,775,130 |
| Loss on Divestiture of Pioneer Home Health Care | (1,460,229) |
| Rental Income | 88,548 |
| Net Nonoperating Revenues (Expenses) | <u>11,677,594</u> |
| CHANGE IN NET POSITION | (11,226,555) |
| Net Position - Beginning of Year, As Previously Stated | 47,572,751 |
| Accreted Interest Adjustment | 627,879 |
| GASB 96 Adjustment | (886,203) |
| GASB 87 Adjustment | <u>(57,630)</u> |
| Net Position - Beginning of Year, As Restated | 47,256,797 |
| NET POSITION - END OF YEAR | <u><u>\$ 36,030,242</u></u> |

| | Hospital | Foundation | Auxiliary | Pioneer Home Health Care | Total |
|--|----------------------|-------------------|------------------|--------------------------|----------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | | |
| Receipts from and on Behalf of Patients | \$ 95,203,334 | \$ - | \$ - | \$ 542,969 | \$ 95,746,303 |
| Payments to Suppliers and Contractors | (38,432,056) | (101,462) | (47,717) | 10,066 | (38,571,169) |
| Payments to and on Behalf of Employees | (64,873,610) | - | - | (406,828) | (65,280,438) |
| Other Receipts and Payments, Net | (2,700,768) | 6,902 | 32,508 | 55,824 | (2,605,534) |
| Net Cash Provided (Used) by Operating Activities | (10,803,100) | (94,560) | (15,209) | 202,031 | (10,710,838) |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | | | | | |
| Noncapital Contributions and Grants | 11,406,301 | 20,591 | - | 348,238 | 11,775,130 |
| Property Taxes Received | 803,714 | - | - | - | 803,714 |
| Reduction of CMS Advance | (1,955,975) | - | - | - | (1,955,975) |
| Provider Relief Funds Received | - | - | - | - | - |
| Proceeds from CHFFA Loans | - | - | - | - | - |
| Payments on Line of Credit | (500,000) | - | - | - | (500,000) |
| Other | - | - | - | - | - |
| Net Cash Provided (Used) by Noncapital Financing Activities | 9,754,040 | 20,591 | - | 348,238 | 10,122,869 |
| CASH FLOWS FROM CAPITAL AND CAPITAL RELATED FINANCING ACTIVITIES | | | | | |
| Principal Payments on Long-Term Debt | (2,223,377) | - | - | 13,874 | (2,209,503) |
| Proceeds from the Issuance of Refunding Revenue Bonds | - | - | - | - | - |
| Payment to Defeasement Revenue Bonds | - | - | - | - | - |
| Interest Paid | (1,199,873) | - | - | (5,297) | (1,205,170) |
| Purchase and Construction of Capital Assets | (4,665,072) | - | - | 24,095 | (4,640,977) |
| Payments on Lease Liability | (351,329) | - | - | - | (351,329) |
| Payments on Subscription Liability | (1,254,933) | - | - | - | (1,254,933) |
| Property Taxes Received | 2,202,159 | - | - | - | 2,202,159 |
| Net Cash Provided (Used) by Capital and Capital Related Financing Activities | (7,492,425) | - | - | 32,672 | (7,459,753) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | | |
| Investment Income | 695,176 | 7,246 | - | - | 702,422 |
| Rental Income | 94,444 | - | - | - | 94,444 |
| Divestiture of Pioneer Home Health Care | - | - | - | (1,191,202) | (1,191,202) |
| Net Cash Provided (Used) by Investing Activities | 789,620 | 7,246 | - | (1,191,202) | (394,336) |
| NET CHANGE IN CASH AND CASH EQUIVALENTS | (7,751,865) | (66,723) | (15,209) | (608,261) | (8,442,058) |
| Cash and Cash Equivalents - Beginning of Year | 41,497,487 | 254,491 | 77,425 | 608,261 | 42,437,664 |
| CASH AND CASH EQUIVALENTS - END OF YEAR | <u>\$ 33,745,622</u> | <u>\$ 187,768</u> | <u>\$ 62,216</u> | <u>\$ -</u> | <u>\$ 33,995,606</u> |

| | Hospital | Foundation | Auxiliary | Pioneer Home Health Care | Total |
|---|---------------|------------|-----------|--------------------------|---------------|
| RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION | | | | | |
| Cash and Investments in Current Assets | \$ 31,636,319 | \$ 187,768 | \$ 62,216 | \$ - | \$ 31,886,303 |
| Cash and Investments in Noncurrent Assets | 2,109,303 | - | - | - | 2,109,303 |
| Total Cash and Cash Equivalents | \$ 33,745,622 | \$ 187,768 | \$ 62,216 | \$ - | \$ 33,995,606 |

| | Hospital | Foundation | Auxiliary | Pioneer Home Health Care | Total |
|---|------------------------|--------------------|--------------------|--------------------------|------------------------|
| RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES | | | | | |
| Operating Loss | \$ (23,082,355) | \$ (94,623) | \$ (15,209) | \$ 288,038 | \$ (22,904,149) |
| Adjustments to Reconcile Operating income to Net Cash Provided (Used) by Operating Activities | | | | | |
| Depreciation and Amortization | 5,202,445 | - | - | 8,779 | 5,211,224 |
| Pension Expense | 2,646,850 | - | - | - | 2,646,850 |
| Provision for Bad Debts | 16,523,817 | - | - | - | 16,523,817 |
| (Increase) Decrease in Assets: | | | | | |
| Patient Receivables | (9,730,857) | - | - | (6,427) | (9,737,284) |
| Other Receivables | 153,296 | - | - | - | 153,296 |
| Inventory | (2,013,933) | - | - | - | (2,013,933) |
| Prepaid Expenses | (851,623) | - | - | 3,526 | (848,097) |
| Increase (Decrease) in Liabilities: | | | | | |
| Accounts Payable | (1,292,096) | 63 | - | - | (1,292,033) |
| Estimated Third-Party Payor Settlements | (638,082) | - | - | - | (638,082) |
| Accrued Expenses | 2,109,755 | - | - | (91,885) | 2,017,870 |
| Other Liabilities | 169,683 | - | - | - | 169,683 |
| Net Cash Provided (Used) by Operating Activities | <u>\$ (10,803,100)</u> | <u>\$ (94,560)</u> | <u>\$ (15,209)</u> | <u>\$ 202,031</u> | <u>\$ (10,710,838)</u> |

| | Hospital | Foundation | Auxiliary | Pioneer Home Health Care | Total |
|--|------------|------------|-----------|--------------------------|------------|
| SUPPLEMENTAL DISCLOSURE OF NONCASH CAPITAL AND CAPITAL RELATED FINANCING ACTIVITIES | | | | | |
| Lease Assets Received in Exchange for Lease Liability | \$ 216,634 | \$ - | \$ - | \$ - | \$ 216,634 |
| Subscription Assets Received in Exchange for Subscription Liability | \$ 51,948 | \$ - | \$ - | \$ - | \$ 51,948 |
| Financed Purchase of Equipment | \$ 111,000 | \$ - | \$ - | \$ - | \$ 111,000 |
| | - | - | - | - | - |
| | - | - | - | - | - |

| | |
|---|------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | |
| Receipts from and on Behalf of Patients | \$ 95,746,303 |
| Payments to Suppliers and Contractors | (38,571,169) |
| Payments to and on Behalf of Employees | (65,280,438) |
| Other Receipts and Payments, Net | <u>(2,605,534)</u> |
| Net Cash Provided (Used) by Operating Activities | (10,710,838) |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | |
| Noncapital Contributions and Grants | 11,775,130 |
| Property Taxes Received | 803,714 |
| Reduction of CMS Advance | (1,955,975) |
| Provider Relief Funds Received | - |
| Proceeds from CHFFA Loans | - |
| Proceeds from Line of Credit | (500,000) |
| Other | <u>-</u> |
| Net Cash Provided (Used) by Noncapital Financing Activities | 10,122,869 |
| CASH FLOWS FROM CAPITAL AND CAPITAL RELATED FINANCING ACTIVITIES | |
| Principal Payments on Long-Term Debt | (2,209,503) |
| Proceeds from the Issuance of Refunding Revenue Bonds | - |
| Payment to Defeasance Revenue Bonds | - |
| Interest Paid | (1,205,170) |
| Purchase and Construction of Capital Assets | (4,640,977) |
| Payments on Lease Liability | (351,329) |
| Payments on Subscription Liability | (1,254,933) |
| Property Taxes Received | 2,202,159 |
| Net Cash Provided (Used) by Capital and Capital Related Financing Activities | <u>(7,459,753)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | |
| Investment Income | 702,422 |
| Rental Income | 94,444 |
| Divestiture of Pioneer Home Health Care | <u>(1,191,202)</u> |
| Net Cash Provided (Used) by Investing Activities | <u>(394,336)</u> |
| NET CHANGE IN CASH AND CASH EQUIVALENTS | (8,442,058) |
| Cash and Cash Equivalents - Beginning of Year | <u>42,437,664</u> |
| CASH AND CASH EQUIVALENTS - END OF YEAR | <u>\$ 33,995,606</u> |
| | - |
| RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION | |
| Cash and Cash Equivalents in Current Assets | \$ 31,886,303 |
| Cash and Cash Equivalents in Noncurrent Cash and Investments | 2,109,303 |
| Total Cash and Cash Equivalents | <u>\$ 33,995,606</u> |
| RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES | |
| Operating Loss | \$ (22,904,149) |
| Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities | |
| Depreciation and Amortization | 5,211,224 |
| Pension Expense | 2,646,850 |
| Provision for Bad Debts | 16,523,817 |
| (Increase) Decrease in Assets: | |
| Patient Receivables | (9,737,284) |
| Other Receivables | 153,296 |
| Inventory | (2,013,933) |
| Prepaid Expenses | (848,097) |
| Increase (Decrease) in Liabilities: | |
| Accounts Payable | (1,292,033) |
| Estimated Third-Party Payor Settlements | (638,082) |
| Accrued Expenses | 2,017,870 |
| Net Cash Provided (Used) by Operating Activities | <u>\$ (10,880,521)</u> |
| SUPPLEMENTAL DISCLOSURE OF NONCASH CAPITAL AND CAPITAL RELATED FINANCING ACTIVITIES | |
| Lease Assets Received in Exchange for Lease Liability | <u>\$ 216,634</u> |
| Subscription Assets Received in Exchange for Subscription Liability | <u>\$ 51,948</u> |
| Financed Purchase of Equipment | <u>\$ 111,000</u> |

| | |
|-------------------|----------------------|
| Carrying Amount | |
| Petty Cash | \$ 2,100 |
| Cash and Deposits | 19,180,005 |
| Investments | 14,813,501 |
| Total | <u>\$ 33,995,606</u> |

-

| | |
|-------------------------------------|----------------------|
| Cash and Investments | \$ 31,886,303 |
| Restricted for Specific Operating | |
| Purposes and Capital Improvements | 1,466,355 |
| Restricted for Debt Service Reserve | 642,948 |
| Total | <u>\$ 33,995,606</u> |

| | |
|--------------------------------------|----------------------|
| Gross Accounts Receivable | \$ 56,161,663 |
| Less: | |
| Contractual Adjustments | (18,160,409) |
| Provision for Uncollectible Accounts | (23,156,626) |
| Patient Receivables, Net | <u>\$ 14,844,628</u> |

-

| | |
|--------------------------------------|----------------------|
| Gross Patient Service Revenue | \$ 200,226,695 |
| Less: | |
| Contractual Adjustments | (94,105,026) |
| Provision for Uncollectible Accounts | (16,523,817) |
| Net Patient Service Revenue | <u>\$ 89,597,852</u> |

-

| | |
|---|-----------|
| Inactive Employees or Beneficiaries Currently | |
| Receiving Benefits | 12 |
| Inactive Employees Entitled to but Not Yet | |
| Receiving Benefits | 70 |
| Active Employees | <u>95</u> |
| | 177 |

| <u>Asset Allocation</u> | <u>Percent of Total Plan Assets</u> |
|---------------------------|---|
| Cash and Cash Equivalents | 16.6 % |
| Mutual Funds | 23.5 |
| Fixed Dollar Account | 37.0 |
| Indexed Bond Fund | 22.9 |
| Accrued Contributions | - |
| Total | <u>100.0 %</u> |

| | |
|-----------------------|---------------------------------|
| Valuation Date | January 1, 2022 |
| Measurement Date | December 31, 2022 |
| Actuarial Cost Method | Entry-Age Normal Cost Method |

| | |
|---------------------------|-------|
| Actuarial Assumptions: | |
| Discount Rate | 4.0 % |
| Projected salary increase | 3.0 % |
| Investment Rate of Return | 4.0 % |

| <u>Asset Class</u> | <u>Asset Allocation</u> | <u>Long-Term Expected Real Rate of Return</u> |
|--------------------|-------------------------|---|
| Large Cap | 65.00 % | 4.60 % |
| Mid/Small Cap | - | 5.20 |
| International | 30.00 | 5.80 |
| Specialty/Alts | 5.00 | 3.40 |
| Total | <u>100.00 %</u> | |

| | <u>Deferred Outflows of Resources</u> | <u>Deferred Inflow of Resources</u> |
|---|---------------------------------------|-------------------------------------|
| Differences Between Expected and Actual Experience Changes of Assumptions | \$ 6,936,193 | \$ (643,986) |
| Net Differences Between Projected and Actual Earnings on Plan Investments | 6,140,637 | (170,656) |
| Contributions Made Subsequent to the Measurement Date | 2,608,016 | (1,059,353) |
| Total | <u>\$ 15,684,846</u> | <u>\$ (1,873,995)</u> |
| | - | - |

| <u>Year Ending June 30,</u> | <u>Amount</u> |
|-----------------------------|----------------------|
| 2024 | \$ 4,065,053 |
| 2025 | 2,770,416 |
| 2026 | 2,098,513 |
| 2027 | 1,542,704 |
| 2028 | 662,289 |
| Thereafter | 63,860 |
| Total | <u>\$ 11,202,835</u> |

| <u>Years</u> | <u>Nonforfeitable Percentage</u> |
|--------------|----------------------------------|
| 5 | 50.0 % |
| 6 | 60.0 % |
| 7 | 70.0 % |
| 8 | 80.0 % |
| 9 | 90.0 % |
| 10 or more | 100.0 % |

| | <u>2023</u> |
|--------------------------|-----------------|
| Medicare | 25.00 % |
| MediCal | 30.00 |
| Other Third-Party Payors | 35.00 |
| Patients | 10.00 |
| Total | <u>100.00 %</u> |

ASSETS

INVESTMENTS AT FAIR VALUE

| | |
|---------------------------|-----------------------------|
| Cash and Cash Equivalents | \$ 2,010,525 |
| Mutual Funds | 2,838,614 |
| Fixed Dollar Account | 4,474,938 |
| Indexed Bond Fund | <u>2,773,259</u> |
| Total Assets | <u><u>\$ 12,097,336</u></u> |

NET POSITION

| | |
|-------------------------|-----------------------------|
| Restricted for Pensions | <u>\$ 12,097,336</u> |
| Total Net Position | <u><u>\$ 12,097,336</u></u> |

-

ADDITIONS

| | |
|---------------------------|--------------|
| Contributions Employer | \$ 7,403,934 |
|---------------------------|--------------|

INVESTMENT EARNINGS

| | |
|--------------------------------|----------------|
| Interest, Dividends, and Other | 817,781 |
| Total Investment Earnings | <u>817,781</u> |

| | |
|-----------------|-----------|
| Total Additions | 8,221,715 |
|-----------------|-----------|

DEDUCTIONS

| | |
|--|--------------------|
| Benefits Paid to Participants or Beneficiaries | (2,603,583) |
| Administrative Expenses | (58,167) |
| Total Deductions | <u>(2,661,750)</u> |

CHANGE IN NET POSITION

| | |
|--|-----------|
| | 5,559,965 |
|--|-----------|

| | |
|----------------------------------|------------------|
| Net Position - Beginning of Year | <u>6,537,371</u> |
|----------------------------------|------------------|

NET POSITION - END OF YEAR

| | |
|--|----------------------|
| | <u>\$ 12,097,336</u> |
|--|----------------------|

-

| Authorized Investment Type | Maximum Maturity | Maximum Percentage of Portfolio* | Maximum Investment in One Issuer |
|-------------------------------------|---------------------|--|--|
| Local Agency Bonds | 5 Years | None | None |
| U.S. Treasury Obligations | 5 Years | None | None |
| U.S. Agency Securities | 5 Years | None | None |
| Banker's Acceptances | 180 Days | 40% | 30% |
| Commercial Paper | 270 Days | 25% | 10% |
| Negotiable Certificates of Deposit | 5 Years | 30% | None |
| Repurchase Agreements | 1 Year | None | None |
| Reverse Repurchase Agreements | 92 Days | 20% of base value | None |
| Medium-Term Notes | 5 Years | 30% | None |
| Mutual Funds | N/A | 20% | 10% |
| Money Market Mutual Funds | N/A | 20% | 10% |
| Mortgage Pass-Through Securities | 5 Years | 20% | None |
| County Pooled Investment Funds | N/A | None | None |
| Local Agency Investment Fund (LAIF) | N/A | None | \$75M Per Account |
| JPA Pools (Other Investment Pools) | N/A | None | None |

* Excluding amounts held by bond trustee that are not subject to CGC restrictions

| Authorized Investment Type | Maximum Maturity | Maximum Percentage of Portfolio* | Maximum Investment in One Issuer |
|-------------------------------------|---------------------|--|--|
| U.S. Treasury obligations | None | None | None |
| U.S. Agency Securities | None | None | None |
| Banker's Acceptances | 180 Days | None | None |
| Commercial Paper | 270 Days | None | None |
| Money Market Mutual Funds | N/A | None | None |
| Investment Contracts | 30 Years | None | None |
| Local Agency Investment Fund (LAIF) | N/A | None | \$75M per account |

| | Increase (Decrease) | | |
|---|----------------------------|--------------------------------|---------------------------------|
| | Total Pension Liability | Plan Fiduciary Net Position | Net Pension Liability(Asset) |
| Balance at December 31, 2021 | \$ 54,488,111 | \$ 6,537,371 | \$ 47,950,740 |
| Changes in the Year: | | | |
| Service Cost | 1,376,714 | - | 1,376,714 |
| Interest on Total Pension Liability | 2,183,032 | - | 2,183,032 |
| Differences between Expected and Actual Experience | 3,910,725 | - | 3,910,725 |
| Change of Assumptions | - | - | - |
| Contribution - Employer | - | 7,403,934 | (7,403,934) |
| Net Investment Income | - | 817,781 | (817,781) |
| Benefit Payments Including Refunds of Member Contributions | (2,603,583) | (2,603,583) | - |
| Administrative Expense | - | (58,167) | 58,167 |
| Net Changes | 4,866,888 | 5,559,965 | (693,077) |
| Balance at December 31, 2022 | \$ 59,354,999 | \$ 12,097,336 | \$ 47,257,663 |

| | | | |
|--|---|---|--|
| | - | - | |
|--|---|---|--|

| | Current Discount | | |
|--------------------------------|------------------|---------------|---------------|
| | 1% Decrease | Rate | 1% Increase |
| | (3.00%) | (4.00%) | (5.00%) |
| District Net Pension Liability | \$ 56,589,962 | \$ 47,257,663 | \$ 39,632,884 |

-

| Year Ending June 30, | Principal | Interest | Total |
|------------------------------|------------|-----------|------------|
| 2024 | \$ 307,222 | \$ 17,039 | \$ 324,261 |
| 2025 | 42,864 | 10,388 | 53,252 |
| 2026 | 43,870 | 7,470 | 51,340 |
| 2027 | 46,990 | 4,351 | 51,341 |
| 2028 | 41,702 | 1,083 | 42,785 |
| Total Minimum Lease Payments | \$ 482,648 | \$ 40,331 | \$ 522,979 |

-

| Year Ending June 30, | Principal | Interest | Total |
|------------------------------|--------------|------------|--------------|
| 2024 | \$ 1,258,306 | \$ 58,739 | \$ 1,317,045 |
| 2025 | 1,229,451 | 49,401 | 1,278,852 |
| 2026 | 1,236,129 | 40,047 | 1,276,176 |
| 2027 | 1,231,345 | 30,763 | 1,262,108 |
| 2028 | 1,227,865 | 21,683 | 1,249,548 |
| Thereafter | 2,448,328 | 1,648 | 2,449,976 |
| Total Minimum Lease Payments | \$ 8,631,424 | \$ 202,281 | \$ 8,833,705 |

-

| | As Previously Stated | Prior Period Adjustment | As Restated |
|--|----------------------|-------------------------|----------------|
| ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | | | |
| Current Assets | \$ 68,918,718 | \$ - | \$ 68,918,718 |
| Noncurrent Assets | \$ 2,551,712 | - | \$ 2,551,712 |
| Capital Assets, Net | 76,907,724 | 8,622,429 | 85,530,153 |
| Deferred Outflows of Resources | 20,339,740 | - | 20,339,740 |
| Total Assets and Deferred Outflows of Resources | \$ 168,717,894 | \$ 8,622,429 | \$ 177,340,323 |

| | As Previously Stated | Prior Period Adjustment | As Restated |
|---|----------------------|-------------------------|----------------|
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION | | | |
| Current Liabilities | \$ 18,270,027 | \$ 1,226,660 | \$ 19,496,687 |
| Noncurrent Liabilities | 100,868,263 | 7,711,723 | 108,579,986 |
| Deferred Inflows of Resources | 2,146,080 | - | 2,146,080 |
| Net Position | 47,572,751 | (315,954) | 47,256,797 |
| Total Liabilities, Deferred Inflows of Resources, and Net Position | \$ 168,857,121 | \$ 8,622,429 | \$ 177,479,550 |

| | Fair Value | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
|--|---------------|--|---|--|
| Investments by Fair Value | | | | |
| District Investments | | | | |
| Certificates of Deposit | \$ 2,767,653 | \$ 2,767,653 | \$ - | \$ - |
| Mutual Funds | 113,750 | 113,750 | - | - |
| Equities | 61,803 | 61,803 | - | - |
| Total District Investments | | | | |
| Measured at Fair Value | 2,943,206 | \$ 2,943,206 | \$ - | \$ - |
| Investments not Measured at Fair Value or Subject to Fair Value Hierarchy | | | | |
| Local Agency Investment Fund | 11,295,295 | | | |
| Guaranteed Investment Contract | 575,000 | | | |
| Total District Investments | \$ 14,813,501 | | | |

| Year | Beginning Liability | Current Year. Claims and Changes in Estimates | Claim Payments | Ending Liability |
|------|------------------------|---|-------------------|---------------------|
| 2022 | \$ (766,156) | \$ (9,566,830) | \$ 9,130,028 | \$ (1,202,957) |
| 2023 | (1,202,957) | (9,789,013) | 10,242,689 | (749,280) |

| | Balance June 30, 2022 | Additions | Transfers and Retirements | Balance June 30, 2023 |
|--|--------------------------|--------------|------------------------------|--------------------------|
| Capital Assets not Being Depreciated | | | | |
| Land | \$ 1,483,966 | \$ - | \$ (130,000) | \$ 1,353,966 |
| Construction in Progress | 4,692,529 | 4,246,595 | - | 8,939,124 |
| Total Capital Assets not Being Depreciated | 6,176,495 | 4,246,595 | (130,000) | 10,293,090 |
| Capital Assets Being Depreciated | | | | |
| Land Improvements | 867,086 | - | - | 867,086 |
| Buildings and Improvements | 93,032,660 | 86,041 | (782,407) | 92,336,294 |
| Equipment | 37,596,320 | 443,438 | (68,538) | 37,971,220 |
| Total Capital Assets Being Depreciated | 131,496,066 | 529,479 | (850,945) | 131,174,600 |
| Lease Assets Being Amortized | | | | |
| Equipment | 1,596,431 | 216,634 | - | 1,813,065 |
| SBITAs | 11,135,979 | 51,948 | - | 11,187,927 |
| Total Lease Assets Being Amortized | 12,732,410 | 268,582 | - | 13,000,992 |
| Less Accumulated Depreciation for | | | | |
| Land Improvements | 773,069 | 9,940 | - | 783,009 |
| Buildings and Improvements | 28,558,663 | 2,526,965 | (560,015) | 30,525,613 |
| Equipment | 32,320,605 | 1,157,820 | (68,538) | 33,409,887 |
| Total Accumulated Depreciation | 61,652,337 | 3,694,725 | (628,553) | 64,718,509 |
| Net Capital Assets Being Depreciated | 69,843,729 | (3,165,246) | (222,392) | 66,456,091 |
| Less Lease Asset Accumulated Amortization for | | | | |
| Equipment | 1,034,739 | 330,119 | - | 1,364,858 |
| SBITAs | 2,187,742 | 1,163,458 | - | 3,351,200 |
| Total Accumulated Amortization | 3,222,481 | 1,493,577 | - | 4,716,058 |
| Net Lease Assets Being Amortized | 9,509,929 | (1,224,995) | - | 8,284,934 |
| Capital Assets, Net | \$ 85,530,153 | \$ (143,646) | \$ (352,392) | \$ 85,034,115 |
| | | (22,922) | | - |
| | PMA | 22,924 | | |
| | | 2 | | |

| Investment Type | Carrying Amount | Rating | Investment Maturities (in Years) | | |
|--------------------------------|----------------------|-----------|----------------------------------|-------------|-------------------|
| | | | Less Than 1 | 1-5 | 6-10 |
| Guaranteed Investment Contract | \$ 575,000 | Baa1 | \$ - | \$ - | \$ 575,000 |
| Certificates of Deposits | 2,767,653 | P-1/Aa1 | 2,767,653 | - | - |
| Mutual Funds | 113,750 | AAAm | 113,750 | - | - |
| Equities | 61,803 | AAAm | 61,803 | - | - |
| Local Agency Investment Fund | 11,295,295 | Not Rated | 11,295,295 | - | - |
| Total | <u>\$ 14,813,501</u> | | <u>\$ 14,238,501</u> | <u>\$ -</u> | <u>\$ 575,000</u> |

| Investment Type | Carrying Amount | Rating | Investment Maturities (in Years) | | |
|----------------------|----------------------|--------|----------------------------------|-------------|-------------|
| | | | Less Than 1 | 1-5 | 6-10 |
| Mutual Funds | \$ 2,838,614 | AA+ | \$ 2,838,614 | \$ - | \$ - |
| Fixed Dollar Account | 4,474,938 | AA+ | 4,474,938 | - | - |
| Indexed Bond Fund | 2,773,259 | A | 2,773,259 | - | - |
| Total | <u>\$ 10,086,811</u> | | <u>\$ 10,086,811</u> | <u>\$ -</u> | <u>\$ -</u> |

| | Balance June 30, 2022 | | Deletions | Balance June 30, 2023 | | Due Within One Year |
|--|-----------------------|---------------------|-----------------------|-----------------------|---------------------|---------------------|
| | Balance | Additions | | Balance | Due Within One Year | |
| General Obligation Bonds | | | | | | |
| Direct Placement - 2016 General Obligation Refunding Bonds | \$ 15,768,000 | \$ - | \$ (445,000) | \$ 15,323,000 | \$ 1,486,000 | |
| 2009 General Obligation Bonds | 7,309,947 | - | (402,032) | 6,907,915 | 329,855 | |
| Revenue Bonds | | | | | | |
| Direct Placement - Refunding Revenue Bonds, Series 2021A | 3,220,000 | - | - | 3,220,000 | - | |
| Direct Placement - Refunding Rev. Bonds, Series 2021B | 8,625,000 | - | (620,000) | 8,005,000 | 1,335,000 | |
| Subtotal Bonds Payable | <u>34,922,947</u> | <u>-</u> | <u>(1,467,032)</u> | <u>33,455,915</u> | <u>3,150,855</u> | |
| Bond premiums: | | | | | | |
| 2009 General Obligation Bonds | 240,907 | - | (37,644) | 203,263 | - | |
| Total Bonds Payable | <u>35,163,854</u> | <u>-</u> | <u>(1,504,676)</u> | <u>33,659,178</u> | <u>3,150,855</u> | |
| Accreted Interest - 2009 General Obligation Bonds | 16,097,251 | 1,185,887 | (742,968) | 16,540,170 | - | |
| Financed Purchases - Direct Borrowings: | | | | | | |
| Equipment Purchase | 750,000 | - | - | 750,000 | 199,189 | |
| Alcon | - | 111,000 | (8,236) | 102,764 | 23,967 | |
| 7 Medical | 147,220 | - | (5,141) | 142,079 | 120,281 | |
| Total Financed Purchase Obligations | <u>897,220</u> | <u>111,000</u> | <u>(13,377)</u> | <u>994,843</u> | <u>343,437</u> | |
| Direct Borrowings: | | | | | | |
| Pioneer Home Health Mortgage | 256,068 | - | (256,068) | - | - | |
| Subtotal Long-Term Debt | <u>52,414,393</u> | <u>1,296,887</u> | <u>(2,517,089)</u> | <u>51,194,191</u> | <u>3,494,292</u> | |
| Other Liabilities | | | | | | |
| Direct Borrowings: | | | | | | |
| Line of Credit | 500,000 | - | (500,000) | - | - | |
| CHFFA Bridge Loan #1 | 497,000 | - | - | 497,000 | 497,000 | |
| CHFFA Bridge Loan #2 | 484,877 | - | - | 484,877 | 484,877 | |
| CMS Advance | 1,955,975 | - | (1,955,975) | - | - | |
| Total Long-Term Debt | <u>\$ 55,852,245</u> | <u>\$ 1,296,887</u> | <u>\$ (4,973,064)</u> | <u>\$ 52,176,068</u> | <u>\$ 4,476,169</u> | |

| | Balance June 30, 2022 | | Deletions | Balance June 30, 2023 | | Due Within One Year |
|-------------------|-----------------------|------------|--------------|-----------------------|---------------------|---------------------|
| | Balance | Additions | | Balance | Due Within One Year | |
| Lease Liabilities | \$ 617,343 | \$ 216,634 | \$ (351,329) | \$ 482,648 | \$ 307,222 | |
| Lease Receivables | \$ - | \$ 74,506 | \$ (5,896) | \$ 68,610 | \$ 24,140 | |

| SBITA Liabilities | Balance June 30, 2022 | | Deletions | Balance June 30, 2023 | | Due Within One Year |
|-------------------|-----------------------|-----------|----------------|-----------------------|---------------------|---------------------|
| | Balance | Additions | | Balance | Due Within One Year | |
| | \$ 9,834,409 | \$ 51,948 | \$ (1,254,933) | \$ 8,631,424 | \$ 1,258,306 | |

| Year Ending June 30, | General Obligation Bonds | | Revenue Bonds | | Direct Borrowings | | Totals | |
|----------------------|--------------------------|----------------------|----------------------|---------------------|---------------------|-------------------|--------------|----------------------|
| | Principal | Interest | Principal | Interest | Principal | Interest | Principal | Interest |
| 2024 | \$ 1,815,855 | \$ 1,453,098 | \$ 1,335,000 | \$ 526,547 | \$ 1,325,314 | \$ 49,278 | \$ 4,476,169 | \$ 2,028,923 |
| 2025 | 1,162,909 | 1,281,468 | 690,000 | 326,140 | 142,130 | 19,546 | 1,995,039 | 1,627,154 |
| 2026 | 1,221,947 | 1,369,243 | 710,000 | 304,060 | 129,767 | 15,306 | 2,061,714 | 1,688,609 |
| 2027 | 1,331,891 | 1,473,387 | 735,000 | 281,340 | 134,037 | 11,036 | 2,200,928 | 1,765,763 |
| 2028 | 1,345,490 | 1,543,462 | 755,000 | 257,820 | 123,610 | 6,800 | 2,224,100 | 1,808,082 |
| 2029-2033 | 8,968,341 | 9,004,783 | 3,780,000 | 910,540 | 121,862 | 3,383 | 12,870,203 | 9,918,706 |
| 2034-2038 | 5,912,035 | 11,742,507 | 3,220,000 | 201,075 | - | - | 9,132,035 | 11,943,582 |
| 2039-2043 | 472,447 | 2,947,937 | - | - | - | - | 472,447 | 2,947,937 |
| Subtotal | <u>\$ 22,230,915</u> | <u>\$ 30,815,885</u> | <u>\$ 11,225,000</u> | <u>\$ 2,807,522</u> | <u>\$ 1,976,720</u> | <u>\$ 105,349</u> | 35,432,635 | <u>\$ 33,728,756</u> |

Premium on Bonds 203,263
Accreted Interest 16,540,170
Total \$ 52,176,068

| | | | |
|---|---|---|---|
| - | - | - | - |
| - | - | - | - |

| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Total Pension Liability | | | | | | | | | |
| Service Cost | \$ 1,376,714 | \$ 1,706,921 | \$ 1,951,401 | \$ 1,781,772 | \$ 2,121,997 | \$ 2,281,116 | \$ 2,812,178 | \$ 2,219,985 | \$ 2,683,298 |
| Interest on the Total Pension Liability | 2,183,032 | 2,179,367 | 2,298,637 | 2,694,973 | 2,726,359 | 2,805,649 | 3,053,437 | 3,047,939 | 3,356,235 |
| Differences Between Expected and Actual Experience | 3,910,725 | 769,805 | 880,397 | 2,640,361 | 3,016,650 | 1,343,607 | (3,295,677) | 1,385,608 | 108,261 |
| Changes in Assumptions | - | 96,057 | 1,737,567 | 6,850,017 | (84,200) | (185,137) | (417,283) | 12,966,856 | (1,841,294) |
| Benefit Payments | (2,603,583) | (6,023,511) | (13,117,516) | (8,053,422) | (8,082,821) | (5,554,354) | (7,575,753) | (8,213,871) | (9,321,220) |
| Net Change in Total Pension Liability | 4,866,888 | (1,271,361) | (6,249,514) | 5,913,701 | (302,015) | 690,881 | (5,423,098) | 11,406,517 | (5,014,720) |
| Total Pension Liability - Beginning | 54,488,111 | 55,759,472 | 62,008,986 | 56,095,285 | 56,397,300 | 56,575,151 | 61,998,249 | 50,591,732 | 55,606,452 |
| Total Pension Liability - Ending (a) | \$ 59,354,999 | \$ 54,488,111 | \$ 55,759,472 | \$ 62,008,986 | \$ 56,095,285 | \$ 57,266,032 | \$ 56,575,151 | \$ 61,998,249 | \$ 50,591,732 |
| Plan Fiduciary Net Position | | | | | | | | | |
| Contributions - Employer | \$ 7,403,934 | \$ 347,300 | \$ 3,000,000 | \$ 5,242,000 | \$ 6,300,000 | \$ 5,340,000 | \$ 5,340,000 | \$ 3,900,000 | \$ 4,320,000 |
| Net Investment Income (Loss) | 817,781 | 2,082,706 | (746,702) | 1,893,587 | (116,063) | (292,381) | (126,769) | 880,376 | 1,223,136 |
| Benefit Payments | (2,603,583) | (6,023,511) | (13,117,516) | (8,053,422) | (8,082,821) | (5,554,354) | (7,575,753) | (8,213,871) | (9,321,220) |
| Administrative Expense | (58,167) | (57,983) | (54,472) | (58,625) | (64,562) | (88,502) | (55,640) | (51,336) | - |
| Net Change in Plan Fiduciary Net Position | 5,559,965 | (3,651,488) | (10,918,690) | (976,460) | (1,963,446) | (595,237) | (2,418,162) | (3,484,831) | (3,778,084) |
| Plan Fiduciary Net Position - Beginning | 6,537,371 | 10,188,859 | 21,107,549 | 22,084,009 | 24,047,455 | 26,087,619 | 28,505,781 | 31,990,612 | 35,768,696 |
| Plan Fiduciary Net Position - Ending (b) | 12,097,336 | 6,537,371 | 10,188,859 | 21,107,549 | 22,084,009 | 25,492,382 | 26,087,619 | 28,505,781 | 31,990,612 |
| Net Pension Liability - Ending (a)-(b) | \$ 47,257,663 | \$ 47,950,740 | \$ 45,570,613 | \$ 40,901,437 | \$ 34,011,276 | \$ 31,773,650 | \$ 30,487,532 | \$ 33,492,468 | \$ 18,601,120 |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | | | | | | | | | |
| Covered Payroll | \$ 8,609,073 | \$ 9,243,630 | \$ 9,302,388 | \$ 10,780,522 | \$ 11,537,345 | \$ 12,968,106 | \$ 13,529,712 | \$ 15,892,425 | \$ 17,664,833 |
| Net Pension Liability as Percentage of Covered Payroll | 548.93 % | 518.74 % | 489.88 % | 379.40 % | 294.79 % | 245.01 % | 225.34 % | 210.74 % | 105.30 % |
| Measurement Date | December 30, 2022 | December 30, 2021 | December 31, 2020 | December 31, 2019 | December 31, 2018 | December 31, 2017 | December 31, 2016 | December 31, 2015 | December 31, 2014 |

Notes to Schedule:

* - Fiscal year 2015 was the 1st year of implementation; therefore only nine years are shown. Will have 10 years presented by 2024.

Check Pension

\$ -

| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|----------------|--------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Actuarially Determined Contribution | \$ 4,960,082 | \$ 9,056,000 | \$ 7,752,000 | \$ 6,072,000 | \$ 5,484,000 | \$ 4,716,000 | \$ 5,340,000 | \$ 3,900,000 | \$ 4,320,000 |
| Contributions in Relation to the Actuarially Determined Contributions | 5,973,722 | 5,599,234 | 3,000,000 | 5,500,000 | 6,060,000 | 5,340,000 | 5,340,000 | 3,900,000 | 4,320,000 |
| Contribution Deficiency (Excess) | \$ (1,013,640) | \$ 3,456,766 | \$ 4,752,000 | \$ 572,000 | \$ (576,000) | \$ (624,000) | \$ - | \$ - | \$ - |
| Covered Payroll | \$ 8,609,073 | \$ 9,243,630 | \$ 9,302,388 | \$ 10,780,522 | \$ 11,537,345 | \$ 12,968,106 | \$ 13,529,712 | \$ 15,892,425 | \$ 17,664,833 |
| Contributions as a Percentage of Covered Payroll | 69.39 % | 60.57 % | 32.25 % | 51.02 % | 52.53 % | 41.18 % | 39.47 % | 24.54 % | 24.46 % |

Notes to Schedule
Valuation Date:

January 1, 2023

Methods and Assumptions Used to Determine Contribution Rates:

| | |
|-------------------------------|------------------------------|
| Actuarial Cost Method | Entry Age Normal Cost Method |
| Amortization method | Level Percent of Payroll |
| Remaining Amortization Period | 15 Years |
| Asset Valuation Method | Market value |
| Inflation | 2.40% |
| Salary Increases | 3%, Including Inflation |
| Investment Rate of Return | 4.00% |
| Retirement Age | 65, or 70 |

* - Fiscal year 2015 was the 1st year of implementation; therefore only nine years are shown. Will have 10 years presented by 2024.

\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -

| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|--------|---------|---------|--------|---------|---------|---------|--------|--------|
| Annual Money-Weighted Rate of Return, Net of Investment Expense | 9.33 % | 36.17 % | (4.36)% | 8.74 % | (0.47)% | (1.16)% | (0.48)% | 3.11 % | 3.86 % |

* - Fiscal year 2015 was the 1st year of implementation; therefore only nine years are shown. Will have 10 years presented by 2024.

| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 |
|--|-------------|----------|-----------|------------|----------|----------|----------|
| Bed Complement | | | | | | | |
| Medical/Surgical | 11 | 11 | 11 | 11 | 11 | 11 | 11 |
| Prenatal/Obstetrics | 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| Pediatric | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| Intensive Care | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| Total Licensed Bed Capacity | 25 | 25 | 25 | 25 | 25 | 25 | 25 |
| Utilization | | | | | | | |
| License Beds | 25 | 25 | 25 | 25 | 25 | 25 | 25 |
| Patient Days | 2,458 | 2,646 | 2,931 | 2,968 | 3,257 | 3,474 | 3,777 |
| Discharges | 1,019 | 993 | 1,050 | 1,104 | 1,037 | 1,106 | 1,136 |
| Occupancy Percentage | 27% | 29% | 32% | 33% | 36% | 38% | 41% |
| Average Stay (Days) | 2 | 3 | 3 | 3 | 3 | 3 | 3 |
| Emergency Room Visits | 9,866 | 8,730 | 7,066 | 8,262 | 9,153 | 8,798 | 8,734 |
| Outpatient Visits | 43,678 | 44,067 | 48,938 | 40,472 | 38,960 | 38,651 | 38,454 |
| Medical Staff | | | | | | | |
| Active | 50 | 49 | 50 | 54 | 50 | 53 | 44 |
| Consulting | 26 | 21 | 25 | 19 | 17 | 17 | 30 |
| Honorary | 2 | 2 | 2 | 11 | 11 | 11 | 10 |
| AHP | 16 | 16 | 18 | 18 | 12 | 10 | 8 |
| Other - Telemedicine | 38 | 32 | 30 | 33 | 27 | - | - |
| Total Practitioners | 132 | 120 | 125 | 135 | 117 | 91 | 92 |
| Employees | | | | | | | |
| Full-Time | 329 | 350 | 370 | 361 | 362 | 330 | 396 |
| Part-Time and Per Diem | 112 | 104 | 113 | 124 | 131 | 126 | 98 |
| Total Employees | 441 | 454 | 483 | 485 | 493 | 456 | 494 |
| Full-Time Equivalents | 384 | 348 | 349 | 374 | 375 | 393 | 321 |
| Bond Debt Service Cover (Thousands) | | | | | | | |
| Excess (Deficit) of Revenue Over Expenses | \$ (11,227) | \$ (842) | \$ 8,650 | \$ (2,641) | \$ 1,725 | \$ 1,696 | \$ 1,086 |
| Add: | | | | | | | |
| Depreciation Expense | 5,211 | 4,161 | 4,170 | 4,302 | 4,267 | 4,457 | 5,167 |
| Interest Expense | 2,434 | 2,616 | 3,890 | 2,377 | 2,912 | 2,893 | 3,299 |
| Available to meet Debt Service | \$ (3,582) | \$ 5,935 | \$ 16,710 | \$ 4,038 | \$ 8,904 | \$ 9,046 | \$ 9,552 |
| Actual Debt Service (Principal and Interest): | | | | | | | |
| 2009 General Obligation Bonds | \$ 1,145 | \$ 1,100 | \$ 1,020 | \$ 860 | \$ 1,364 | \$ 955 | \$ 625 |
| 2016 General Obligation Bonds | 981 | 1,317 | 865 | 1,242 | 1,178 | 1,179 | 1,182 |
| 2010 Revenue Bonds | - | 1,209 | 1,204 | 1,179 | 765 | 769 | 764 |
| 2013 Revenue Bonds | - | 765 | 769 | 762 | 864 | 814 | 860 |
| 2021 A Refunding Revenue Bonds | 113 | 48 | - | - | - | - | - |
| 2021 B Refunding Revenue Bonds | 864 | 84 | - | - | - | - | - |
| Financed Purchases | 20 | 394 | 382 | - | - | - | - |
| Totals | \$ 3,123 | \$ 4,917 | \$ 4,240 | \$ 4,043 | \$ 4,171 | \$ 3,717 | \$ 3,431 |
| Historical Debt Service Coverage Ratio | (1.15) | 1.21 | 3.94 | 1.00 | 2.13 | 2.43 | 2.78 |

Details regarding the District's outstanding debt can be found in the notes to the financial statements. General obligation bonds are secured by ad valorem taxes on all property within the District subject to taxation by the District. Revenue bonds are secured by a pledge of revenue set forth under the indenture. The coverage calculations presented in this schedule differ from those required by the 2021A and 2021B bond indentures.

| Category | Account No | Account | 2024 Projection | |
|---------------------------|-----------------------|--|---|-------------|
| Revenue | 300100 | Inpatient Patient Revenue | (40,945,300) | |
| | 300101 | Outpatient Revenue | (164,557,852) | |
| | 300102 | Clinic Revenue | (18,732,838) | |
| | 300110 | Interest on Patient Account | (52,959) | |
| | 380500 | Employee Meals | (205,284) | |
| | 380700 | Drugs Sold Non-Patient | (3,497) | |
| | assumes 2024 ERC \$5m | 380900 | Bond/ Tax Payer Bond Support/Rate Range/ERC | (6,934,144) |
| | | 381000 | Tax Payer General Support | (803,350) |
| | | 381600 | Refunds-Rebates - Other Incm | (349,762) |
| | | 381700 | Med Rec Fees - Med Rec Fee | (1,851) |
| | | 381900 | Comm Health Educatio - Other Incm | (70) |
| | | 382000 | Other Oper Rev - Insv Rev | (1,084) |
| | | 382400 | Hosp Quality Assure Rev Fund Receipts | (1,277,950) |
| | 382500 | Other Deduction - Gain Prgrm Reim | (33,270) | |
| | 382600 | Other Oper Rev - Rehab Thera Serv | (5,909) | |
| | 382800 | Other Oper Rev - Prov Appl Fee | (7,050) | |
| | 382900 | Other Oper Rev - Misc Incm | (804) | |
| | 383100 | Other Deduction - M/Cal Newly Eligible OP Income | (1,968) | |
| | 390100 | Misc Non-Patient Revenue | (10,350) | |
| Contractual Adjustments | 500102 | Contractual Adjustment - Blue Cross | 18,334,490 | |
| | 500103 | Contractual Adjustment - Commercial | 498,757 | |
| | 500104 | Contractual Adjustment - Medi-Cal | 8,763,868 | |
| | 500105 | Contractual Adjustment - Medi-Cal Manage Care | 25,421,053 | |
| | 500106 | Contractual Adjustment - Medicare | 37,047,517 | |
| | 500107 | Contractual Adjustment - Medicare Advantage | 5,986,433 | |
| | 500108 | Contractual Adjustment - Self Pay | 0 | |
| | 500109 | Contractual Adjustment - Others | 3,501,068 | |
| | 500200 | Contractual Adjustments - Legacy | (1,676) | |
| Bad Debt & Charity | 510100 | Bad Debt Expense | 8,127,989 | |
| | 510101 | Bad Debt Recovery | (161,704) | |
| | 511100 | Free Care Writeoff | 27,325 | |
| | 511200 | Indigent Care Writeoff | 50,000 | |
| | 513000 | AR Adjustments | 5,139,853 | |
| | 519100 | Misc Writeoff | 369,621 | |
| Salaries, Wages, Benefits | 600000 | Salary - General | 0 | |
| | 600100 | Salary - Management | 6,571,963 | |
| | 600150 | Salary - Management non-productive | 1,051,654 | |
| | 600300 | Salary - APP | 1,532,448 | |
| | 600350 | Salary - APP - non-productive | 317,504 | |
| | 600400 | Wages - Environment | 2,256,403 | |
| | 600450 | Wages - Environment - non-productive | 338,626 | |
| | 600500 | Wages - RN | 9,157,065 | |
| | 600550 | Wages - RN non-productive | 1,590,316 | |

| | | | |
|----------|--------|---|------------|
| | 600600 | Wages - LVN | 581,941 |
| | 600650 | Wages - LVN non-productive | 105,834 |
| | 600700 | Wages - Tech | 7,980,215 |
| | 600750 | Wages - Tech non-productive | 1,511,884 |
| | 600800 | Wages - Aide & Orderly | 1,298,025 |
| | 600850 | Wages - Aide & Orderly non-productive | 202,473 |
| | 600900 | Wages - Clerk | 4,068,503 |
| | 600950 | Wages - Clerk non-productive | 677,846 |
| | 610300 | Group Insurance Expense | 191,382 |
| | 610500 | PTO Expenses Incurred & Accrued | (313,787) |
| | 611700 | Unemployment Expense | 59,353 |
| | 611800 | FICA & Medicare Tax Expense | 2,835,000 |
| | 620000 | Tuition | 6,042 |
| | 620100 | Medical, Dental, Vision Plan Expense | 11,456,870 |
| | 620200 | Pension Defined Benefit Plan Expense | 4,416,501 |
| | 620250 | Pension Defined Contribution Plan Expense | 824,924 |
| | 620300 | Workers Comp | 598,677 |
| | 620400 | Sick | 8,884 |
| Expenses | 701100 | Dues/Fees | 9,653 |
| | 702100 | Licenses | 43,620 |
| | 703100 | Travel/Education Expense | 80,156 |
| | 705000 | Pro Fees - Physicans | 16,989,139 |
| | 705100 | Pro Fees - Consultation | 68,290 |
| | 705300 | Pro Fees - Legal | 268,332 |
| | 705400 | Pro Fees - Audit | 89,000 |
| | 705600 | Pro Fees - Other | 758,441 |
| | 710100 | Contract Labor - Consultant | (0) |
| | 710110 | Contract Labor - RN | 3,162,927 |
| | 710120 | Contract Labor - Therapist | 267,588 |
| | 710130 | Contract Labor - Other | 2,008,632 |
| | 710200 | Contract Services | 97,980 |
| | 711300 | Other Professional Service | 3,879,527 |
| | 712100 | Collection Fee | 480,400 |
| | 712110 | Medical Service | 302,247 |
| | 720100 | Chargeable Supply Expense | 3,303,616 |
| | 720110 | Sutures and Surgical Needles | 15,041 |
| | 720120 | Surgical Packs and Sheets | 9,195 |
| | 720130 | General Surgical Supplies | 519,821 |
| | 720140 | Anesthetic Materials | 19,212 |
| | 720150 | Oxygen & Other Medical Gases | 86,197 |
| | 720160 | IV Solutions | 73,287 |
| | 720165 | Blood supplies | 134,738 |
| | 720170 | Pharmaceuticals | 5,160,587 |
| | 720180 | Radiology Films | 1,956 |
| | 720190 | Other Medical Center Materials | 1,112,627 |
| | 720200 | Food - Meat, Fish & Poultry | 85,422 |

| | | |
|--------|---|-----------|
| 720210 | Food - Other | 437,688 |
| 720220 | Linen & Bedding | 38,236 |
| 720230 | Cleaning Supplies | 34,565 |
| 720240 | Employee Wearing Apparel | 22,097 |
| 720250 | Instruments & Minor Medical Equipment | 150,058 |
| 720260 | Other Minor Equipment | 24,670 |
| 720270 | Other Non-Medical Supplies | 2,040,520 |
| 720280 | Implants - Ocular | 90,000 |
| 720300 | Implants - Other | 419,561 |
| 720320 | Radioactive | 182,647 |
| 720330 | Moving Expenses | 1,394 |
| 725100 | Non-Chargeable Supply Expense | 3,660 |
| 726000 | Grounds Supply Expense | 8,909 |
| 727100 | Office Supplies | 101,215 |
| 728100 | Equipment Expense | 0 |
| 729300 | Misc. Expenses | 5,469 |
| 730100 | Dues and Subscriptions | 536,884 |
| 730150 | Software | 179,043 |
| 730200 | Licenses and Taxes | 93,103 |
| 730300 | Sales Tax | 398,326 |
| 730350 | Freight | 82,615 |
| 730400 | Recruiting | 45,618 |
| 730500 | Physician Related Expense | 797,641 |
| 740100 | Insurance - General Liability | 1,220 |
| 740200 | Insurance - Malpractice | 836,296 |
| 740600 | Insurance - Workers' Comp | 0 |
| 740900 | Insurance - Other | 326,797 |
| 750100 | Depreciation Expense - Buildings and Improvements | 2,493,716 |
| 751100 | Depreciation Expense - Fixed Equipment | 139,925 |
| 751200 | Depreciation Expense - Major Movable Equipment | 1,169,562 |
| 751300 | Depreciation Expense - Land Improvements | 4,190 |
| 751400 | Depreciation Expense - Cerner | 105,340 |
| 751500 | Amortization Expense - PMA Acquisition | 22,924 |
| 751600 | ROU Amortization Expense | 65,694 |
| 752100 | Equipment Lease | 121,915 |
| 754100 | Rental Expense | 341,909 |
| 755600 | Accreted Int Exp | 1,141,583 |
| 755700 | Int-2016 Go Bond | 520,710 |
| 755800 | Interest Leases Exp | 20,851 |
| 755900 | Other Financing Expenses | 10,980 |
| 756100 | Interest-2021A Refunding Revenue Bond | 112,700 |
| 756200 | Interest-2021B Taxable Refunding Revenue Bond | 245,233 |
| 756400 | Amortization - Deferred Outflow - Bond Refunding | 68,930 |
| 760100 | Repairs/Maintenance | 293,476 |
| 760200 | Landscaping | 25,400 |
| 760300 | Maintenance Contracts | 796,026 |
| 770100 | Utilities Electric | 1,409,789 |

| | | | |
|-------------------------|--------|---|-------------|
| | 770200 | Utilities Water | 34,427 |
| | 770300 | Utilities TV | 8,666 |
| | 770400 | Utilities Gas | 371,769 |
| | 770500 | Utilities Phone/Internet | 152,398 |
| | 770600 | Utilities - Other | 137 |
| | 770700 | Utilities - Trash | 203,348 |
| | 789100 | Other Expense | 486,927 |
| | 789120 | Cerner Expense | 1,431,753 |
| | 789150 | Cash over/short | (114) |
| Misc Income & Expenses | 840100 | Rental Income | (75,309) |
| | 850000 | Interpreter Services Revenue | (4,354) |
| | 860100 | Interest Income | (554,812) |
| | 860200 | Interest Revenue GASB 87 | (2,293) |
| | 860250 | Lease Revenue GASB 87 | (24,835) |
| | 861100 | Investment Income | (778,332) |
| | 880100 | Misc Non-Operating Revenue | (70) |
| | 880110 | 340B Drug Program Non-Operating Revenue - Dwaynes | (1,475,700) |
| | 880130 | 340B Drug Program Non-Operating Revenue - Accredo | (27,629) |
| Overhead | 900500 | Contributions: Donations-Corporate | (406) |
| | 900600 | Contributions: Donations-Individual | (25,910) |
| | 901600 | Careshuttle | 4,600 |
| | 902200 | Healing Garden | 1,600 |
| | 902300 | Legal and Accounting | 2,940 |
| | 902400 | Licenses and Fees | 50 |
| | 903000 | Supplies | 270 |
| | 903200 | Interest Income | (15,696) |
| | 903400 | Investment Income - Foundation | (1,826) |
| | 960100 | Interest Expense | 18,917 |
| | 960101 | ROU Interest Expense | 16,887 |
| | 960200 | Late Fees | 18,887 |
| | 960300 | Bank Credit Card Fees | 72,467 |
| | 990110 | 340B Dispensing Fees - Dwaynes | 664,065 |
| | 990120 | 340B Cost of Drugs Sold - Dwaynes | 162,878 |
| | 990180 | 340B Dispensing Fees - Accredo | 2,860 |
| Grand Total (gain)/loss | | | (5,828,876) |

NIHD FYE 2024 Cash Projection

| | FYE 2024 | Comment |
|---------------------------------------|-------------------------|---|
| YTD Cash Collections (Dec 2023) | \$ 53,853,415 | |
| One time items: | | |
| Grants | \$ 35,000 | |
| IGT | \$ 1,439,203 | |
| Tax Appropriations | \$ 1,821,725 | |
| Other | \$ 100,473 | vendor refunds |
| Total non-recurring cash | \$ 3,396,401 | |
| Expected one-time items: | | |
| Grants | \$ 35,000 | Using first 6 months as basis |
| IGT | \$ 10,944,118 | 2 more quarterly HQAF, annual HQAF, AB 915, rate range, and QIP - should be recouped by June |
| Tax Appropriations | \$ 1,200,000 | Based on FYE 2022 and FYE 2023 amounts received in May |
| ERC | \$ 5,855,000 | IRS Tax credit (it can take up to 9 months to receive) |
| Other | \$ 2,000,000 | CDs maturing by April 2023 |
| Total expected one-time items | \$ 20,034,118 | |
| | | |
| Projected FYE 2024 cash intake | \$ 120,948,146 | \$ 10,079,012 |
| YTD Disbursements | \$ (63,060,809) | |
| One time items: | | |
| Medicare overpayment return | \$ (1,995,020) | Received FYE 2023 and paid back FYE 2024 \$947k in September, \$1.015M in November, \$665k in December |
| Bond payments | \$ (2,626,964) | December |
| Contrucon payments | \$ (1,329,435) | Construction projects |
| SB 1334 Retros | \$ (275,000) | Paid in December |
| RSM project | \$ (570,190) | Revenue cycle project |
| Total non-recurring disbursements | \$ (6,796,609) | |
| Expected one-time items: | | |
| Bond payments | \$ (425,606) | |
| Bridge loan repayment | \$ (982,000) | |
| Contrucon payments | \$ (3,300,000) | PMA roof and remodel, final payments on pharmacy |
| SB 1334 Retros | \$ (2,425,000) | Remainder of amount accrued |
| Additional one-time projects | \$ (75,000) | Chargemaster review, physical asset inventory |
| Total expected one-time items | \$ (7,207,606) | |
| | | |
| Projected FYE 2024 disbursements | \$ (119,736,006) | \$ (9,978,000) |
| | | |
| Projected 2024 Net Cash | \$ 1,212,140 | |
| Daily Deficit | \$ 3,312 | |
| | | |
| Balances at 12/31/23 | | |
| ESBC General Checking | 9,554,990 | |
| US Bank Checking | 70,525 | |
| US Bank RHC | 33,140 | |
| US Bank Athena | 44,260 | |
| LAIF | 8,986,608 | |
| CDs maturing within 3 months | 2,000,000 | |
| Cash or cash equivalents | \$ 20,689,523 | |
| CD - not available as cash equivalent | \$ 1,000,000 | |
| Total with investments | \$ 21,689,523.45 | |
| | | |
| June 2023 cash balances | \$ 27,524,150 | |
| December 2023 cash balances | \$ 20,689,523 | |
| Depletion | \$ (6,834,627) | |
| Average Depletion per month | \$ (1,139,104) | |
| Average Daily Depletion | \$ (12,685) | assuming we don't get ERC |
| Days until depleted | 1,631 | |
| Years until depleted | 4.5 | |
| | | |
| Estimated Ending Cash Balances | \$ 21,295,594 | |
| Days cash on hand | 68 | assuming \$315k in average daily expenses |

NIHD FYE 2024 Cash Projection - Normalized for one time items

| | FYE 2024 | Comment |
|---------------------------------------|-------------------------|--|
| YTD Cash Collections (Dec 2023) | \$ 53,853,415 | |
| One time items: | | |
| Grants | \$ 35,000 | |
| IGT | \$ 1,439,203 | |
| Tax Appropriations | \$ 1,821,725 | |
| Other | \$ 100,473 | |
| Total non-recurring cash | \$ 3,396,401 | |
| Expected one-time items: | | |
| Grants | \$ 35,000 | Using first 6 months as basis |
| IGT | \$ 10,944,118 | 2 more quarterly HQAF, annual HQAF, AB 915, rate range, and QIP - should be recouped by June |
| Tax Appropriations | \$ 1,200,000 | Based on FYE 2022 and FYE 2023 amounts received in May |
| ERC | | IRS Tax credit |
| Other | | CDs maturing by April 2023 |
| Total expected one-time items | \$ 12,179,118 | |
| Projected FYE 2024 cash intake | \$ 113,093,146 | \$ 9,424,429 |
| YTD Disbursements | \$ (63,060,809) | |
| One time items: | | |
| Medicare overpayment return | | Received FYE 2023 and paid back FYE 2024 \$947k in September, \$1.015M in November, \$665k in December |
| Bond payments | \$ (2,626,964) | |
| Construction payments | \$ (1,329,435) | Construction projects |
| SB 1334 Retros | \$ (275,000) | Paid in December |
| RSM project | \$ (570,190) | Revenue cycle project |
| Total non-recurring disbursements | \$ (4,801,589) | |
| Expected one-time items: | | |
| Bond payments | \$ (425,606) | |
| Bridge loan repayment | | |
| Construction payments | | PMA roof and remodel, final payments on pharmacy |
| SB 1334 Retros | | Remainder of amount accrued |
| Additional one-time projects | \$ (75,000) | Chargemaster review, physical asset inventory |
| Total expected one-time items | \$ (500,606) | |
| Projected FYE 2024 disbursements | \$ (117,019,046) | \$ (9,751,587) |
| Projected 2024 Net Cash | \$ (3,925,900) | |
| Daily Deficit | \$ (10,727) | |
| Balances at 12/31/23 | | |
| ESBC General Checking | 9,554,990 | |
| US Bank Checking | 70,525 | |
| US Bank RHC | 33,140 | |
| US Bank Athena | 44,260 | |
| LAIF | 8,986,608 | |
| CDs maturing within 3 months | 2,000,000 | |
| Cash or cash equivalents | \$ 20,689,523 | |
| CD - not available as cash equivalent | \$ 1,000,000 | |
| Total with investments | \$ 21,689,523.45 | |
| June 2023 cash balances | \$ 27,524,150 | |
| December 2023 cash balances | \$ 20,689,523 | |
| Depletion | \$ (6,834,627) | |
| Average Depletion per month | \$ (1,139,104) | |
| Average Daily Depletion | (10,727) | |
| Days until depleted | 1,929 | |
| Years until depleted | 5.3 | |
| Estimated Ending Cash Balances | \$ 18,726,573 | |
| Days cash on hand | 59 | |