

# Board Meeting

## Finance Committee Meeting - December 9, 2025

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### **Mission**

\* Strong Stewardship \* Ethical Oversight \*  
\*Eternal Local Access \*

### **Vision Statement**

To be an energized, high performing advocate for the communities we serve, our patients and our staff. The board governs with an eye on the future of health care and its effects on the District and patient care. The Board is committed to continuous evaluation, dedication to our mission, and improvements as a board.

### **Values**

\* Integrity \* Innovate Vision \* Stewardship \* Teamwork \*

## **NOTICE**

### **NORTHERN INYO HEALTHCARE DISTRICT Board of Directors' Finance Committee Meeting**

**December 9, 2025 at 5:00 pm**

The Finance Committee will meet in person at 150 Pioneer Lane, 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/3257893484?pwd=VrgnzdFhLFICK7h6MlbfqehXlilrqm.1#success>

Meeting ID: 325 789 3484 Password: 623576

#### **PHONE CONNECTION:**

(669) 444-9171

(253) 215-8782

Meeting ID: 325 789 3484

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1. Call to Order at 5:00 pm.
  2. Public Comment: At this time, members of the audience may speak only on items listed on this Notice. Each speaker is limited to a maximum of three (3) minutes, with a total of thirty (30) minutes for all public comments unless modified by the Chair. The Board is prohibited from discussing or taking action on items not listed on this Notice. Speaking time may not be transferred to another person, except when arrangements have been made in advance for a designated spokesperson to represent a large group. Comments must be brief, non-repetitive, and respectful.
  3. Approval of Meeting Minutes November 13, 2025 – *Action Item*
  4. NIH Financial Audit –*Action Item*
  5. Waypoint Contract for SNF Partnership– *Action Item*
  6. Financial and Statistical Reports – *Information Item*
  7. Strategic Growth, Wipfli – *Information Item*

8. RCTMD Contract – *Action Item*
9. General Information from Board Members – *Information Item*
10. Adjournment

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

CALL TO ORDER	Northern Inyo Healthcare District (NIHD) Finance Committee Chair Melissa Best-Baker called the meeting to order at 2:09 pm.
PRESENT	Jean Turner, Finance Committee Vice-Chair Melissa Best-Baker, Finance Committee Chair  Christian Wallis, Chief Executive Officer Alison Murray, Chief Human Resources Officer, Chief Business Development Officer Andrea Mossman, Chief Financial Officer
TELECONFERENCING	Notice has been posted, and a quorum participated from locations within the jurisdiction.
PUBLIC COMMENT	Chair Best-Baker reported that at this time, audience members may speak on any items on the agenda that are within the jurisdiction of the Board.  There were no comments from the public.
OLD BUSINESS	
CASH FLOW UPDATE	The cash flow update focused on the team's progress in refining the current system. While there are some challenges to address, everyone recognized the dedication and hard work invested in making improvements. The process of fine-tuning the system has provided valuable insights, and there's a shared sense of optimism about its future success. Team members have been working collaboratively, building on each other's ideas, and maintaining a positive and energetic atmosphere. With continued effort, the system is expected to become more efficient and effective, turning into a well-oiled process that will be rewarding to see in action.
STRATEGIC GROWTH	The strategic growth discussion highlighted the recent kickoff meeting with Wipfli, where the team outlined the initial steps for the project. The focus is on collecting necessary data, conducting a market survey, and developing a facility plan, with the goal of securing financing afterward. The team aims to have data ready by January, after which they will proceed with the next phases of the plan.
NEW BUSINESS	There is a correction to the meeting minutes on page 7 of the packet it says 'Dory AI' and it should say Jorie AI.
APPROVAL OF MEETING MINUTES	Motion by Turner: Approve meeting minutes with noted change 2 <sup>nd</sup> : Best-Baker Pass: 2-0
FINANCIAL AND STATISTICAL REPORT	The hospital is seeing strong progress in managing financials despite facing some challenges. Self-pay collections have remained stable, and while the hospital anticipates an increase in self-pay patients next year as Medi-Cal

coverage decreases, they are confident in their ability to manage this shift. Additionally, while wage costs have been slightly higher than expected due to increased contract labor rates in labor and delivery, the hospital has effectively kept benefit costs low, maintaining them at 38% of wages—well below the budgeted 46%. This is a strong indicator of good financial management in areas within their control.

The hospital's cash flow is improving, with Accounts Receivable (AR) days significantly decreasing from over 90 days to 62, meaning they are collecting payments more efficiently. Though cash flow was slightly impacted by bond payments and IGT funding in the first quarter, the hospital is confident that this will normalize by the end of the year as these funds are recouped. With improved billing processes and proactive management, the team is making excellent strides in enhancing collections and streamlining operations. These efforts are driving progress toward more timely cash intake, a critical metric for the hospital's ongoing financial health.

Looking forward, the hospital is preparing for a more streamlined budgeting process, where department heads will take full ownership of their budgets and work collaboratively to allocate resources more efficiently. By learning from past trends and aligning resources more accurately, the hospital is positioning itself for even greater financial success in the future. The increased engagement and collaboration between departments, particularly in vendor billing and expense allocation, reflects a positive shift in organizational culture and will support more accurate, transparent financial management moving forward.

#### RCTMD CONTRACT

The meeting covered updates to the RCTMD contract, including removing orthopedics as a service line and extending the old contract's termination to December 31st. The original contract, which no longer reflected actual practices, was terminated in June, and the new contract is nearly complete, with only Appendix D (reimbursement details) left to finalize. The extension allows more time to resolve financial matters and ensures physicians aren't left without coverage on short notice. A full update will be provided to the Board in December once the details are finalized.

#### ADJOURNMENT

Adjournment at 2:52 pm.

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Melissa Best-Baker  
Northern Inyo Healthcare District  
Finance Committee Chair

Attest: \_\_\_\_\_  
Maggie Egan  
Northern Inyo Healthcare District  
Finance Committee

Northern Inyo Healthcare District  
October 2025 – Financial Summary

	Current Month				Prior MTD			Year to Date				Prior YTD		
	Actual	Budget	Variance	Variance %	Actual	Change	Change %	Actual	Budget	Variance	Variance %	Actual	Change	Change %
** Variances are B / (W)														
Net Income (Loss)	(1,132,695)	2,072,668	(3,205,363)	(155%)	(602,761)	(529,934)	(88%)	(5,766,469)	2,141,199	(7,907,669)	369%	3,354,874	(9,121,343)	(272%)
Operating Income (Loss)	(1,620,972)	825,870	(2,446,843)	(296%)	(902,460)	(718,513)	(80%)	(7,520,623)	(171,108)	(7,349,516)	(4,295%)	1,825,795	(9,346,418)	(512%)
EBIDA (Loss)	(697,302)	2,489,822	(3,187,124)	(128%)	(193,230)	(504,072)	(261%)	(4,037,065)	3,809,815	(7,846,880)	206%	5,087,042	(9,124,107)	(179%)
IP Gross Revenue	3,663,512	3,432,674	230,838	7%	3,316,543	346,969	10%	13,705,415	15,178,718	(1,473,303)	(10%)	15,058,989	(1,353,574)	(9%)
OP Gross Revenue	15,012,546	16,276,892	(1,264,346)	(8%)	16,328,013	(1,315,467)	(8%)	56,910,944	60,659,553	(3,748,609)	(6%)	60,878,975	(3,968,031)	(7%)
Clinic Gross Revenue	2,137,938	2,016,861	121,077	6%	2,003,181	134,757	7%	7,796,508	7,155,493	641,015	9%	7,121,489	675,019	9%
Total Gross Revenue	20,813,996	21,726,427	(912,431)	(4%)	21,647,737	(833,741)	(4%)	78,412,867	82,993,764	(4,580,897)	(6%)	83,059,452	(4,646,585)	(6%)
Net Patient Revenue	9,572,175	10,752,575	(1,180,400)	(11%)	9,544,361	27,814	0%	33,543,570	39,452,353	(5,908,783)	(15%)	38,374,423	(4,830,853)	(13%)
Cash Net Revenue % of Gross	46%	49%	(4%)	(7%)	44%	2%	4%	43%	48%	(5%)	(10%)	46%	(3%)	(7%)
Admits (excl. Nursery)	76	69	7	10%	69	7	10%	269	296	(27)	(9%)	296	(27)	(9%)
IP Days	240	262	(22)	(8%)	262	(22)	(8%)	890	1,095	(205)	(19%)	1,095	(205)	(19%)
IP Days (excl. Nursery)	204	219	(15)	(7%)	219	(15)	(7%)	746	957	(211)	(22%)	957	(211)	(22%)
Average Daily Census	6.6	7.1	(0.5)	(7%)	7.1	(0.5)	(7%)	6.1	7.8	(1.7)	(22%)	7.8	(1.7)	(22%)
ALOS	2.7	3.2	(0.5)	(15%)	3.2	(0.5)	(15%)	2.8	3.2	(0.5)	(14%)	3.2	(0.5)	(14%)
Deliveries	15	22	(7)	(32%)	22	(7)	(32%)	75	76	(1)	(1%)	76	(1)	(1%)
OP Visits	4,405	4,313	92	2%	4,313	92	2%	16,799	15,383	1,416	9%	15,383	1,416	9%
Rural Health Clinic Visits	2,472	2,602	(130)	(5%)	2,602	(130)	(5%)	9,403	9,273	130	1%	9,273	130	1%
Rural Health Women Visits	553	594	(41)	(7%)	594	(41)	(7%)	2,139	2,114	25	1%	2,114	25	1%
Rural Health Behavioral Visits	159	171	(12)	(7%)	171	(12)	(7%)	542	750	(208)	(28%)	750	(208)	(28%)
Total RHC Visits	3,184	3,367	(183)	(5%)	3,367	(183)	(5%)	12,084	12,137	(53)	(0%)	12,137	(53)	(0%)
Bronco Clinic Visits	50	67	(17)	(25%)	67	(17)	(25%)	128	132	(4)	(3%)	132	(4)	(3%)
Internal Medicine Clinic Visits	-	-	-	-%	-	-	-%	-	-	-	-%	-	-	-%
Orthopedic Clinic Visits	355	486	(131)	(27%)	486	(131)	(27%)	1,300	1,627	(327)	(20%)	1,627	(327)	(20%)
Pediatric Clinic Visits	651	682	(31)	(5%)	682	(31)	(5%)	2,346	2,397	(51)	(2%)	2,397	(51)	(2%)
Specialty Clinic Visits	748	597	151	25%	597	151	25%	2,744	2,252	492	22%	2,252	492	22%
Surgery Clinic Visits	104	205	(101)	(49%)	205	(101)	(49%)	554	671	(117)	(17%)	671	(117)	(17%)
Virtual Care Clinic Visits	62	75	(13)	(17%)	75	(13)	(17%)	186	248	(62)	(25%)	248	(62)	(25%)
Total NIA Clinic Visits	1,970	2,112	(142)	(7%)	2,112	(142)	(7%)	7,258	7,327	(69)	(1%)	7,327	(69)	(1%)
IP Surgeries	10	9	1	11%	9	1	11%	39	52	(13)	(25%)	52	(13)	(25%)
OP Surgeries	137	167	(30)	(18%)	167	(30)	(18%)	545	559	(14)	(3%)	559	(14)	(3%)
Total Surgeries	147	176	(29)	(16%)	176	(29)	(16%)	584	611	(27)	(4%)	611	(27)	(4%)
Cardiology	5	-	5	-%	-	5	100%	7	3	4	133%	3	4	133%
General	74	87	(13)	(15%)	87	(13)	(15%)	336	297	39	13%	297	39	13%
Gynecology & Obstetrics	18	13	5	38%	13	5	38%	46	48	(2)	(4%)	48	(2)	(4%)
Ophthalmology	10	24	(14)	(58%)	24	(14)	(58%)	68	81	(13)	(16%)	81	(13)	(16%)
Orthopedic	21	33	(12)	(36%)	33	(12)	(36%)	67	123	(56)	(46%)	123	(56)	(46%)
Pediatric	-	-	-	-%	-	-	-%	-	-	-	-%	-	-	-%
Plastics	-	-	-	-%	-	-	-%	-	1	(1)	(100%)	1	(1)	(100%)
Podiatry	1	-	1	-%	-	1	-%	2	2	-	-%	2	-	-%
Urology	18	18	-	-%	18	-	-%	58	55	3	5%	55	3	5%
Diagnostic Image Exams	2,274	2,344	(70)	(3%)	2,344	(70)	(3%)	9,061	8,697	364	4%	8,697	364	4%
Emergency Visits	819	859	(40)	(5%)	859	(40)	(5%)	3,446	3,614	(168)	(5%)	3,614	(168)	(5%)
ED Admits	51	38	13	34%	38	13	34%	155	168	(13)	(8%)	168	(13)	(8%)
ED Admits % of ED Visits	6%	4%	2%	41%	4%	2%	41%	4%	5%	0%	(3%)	5%	0%	(3%)
Rehab Visits	764	1,142	(378)	(33%)	1,142	(378)	(33%)	3,102	3,556	(454)	(13%)	3,556	(454)	(13%)
OP Infusion/Wound Care Visits	725	333	392	118%	333	392	118%	2,718	1,393	1,325	95%	1,393	1,325	95%
Observation Hours	1,057	1,732	(675)	(39%)	1,732	(675)	(39%)	4,592	7,280	(2,688)	(37%)	7,280	(2,688)	(37%)

**Northern Inyo Healthcare District**  
**October 2025 – Financial Summary**

\*\* Variances are B / (W)

**PAYOR MIX (Patient Days)**

	Actual	Budget	Variance	Variance %	Actual	Change	Change %	Actual	Budget	Variance	Variance %	Actual	Change	Change %
Blue Cross	18.7%	33.3%	(14.5%)	(43.7%)	33.3%	(14.5%)	(43.7%)	24.2%	25.5%	(1.3%)	(5.1%)	25.5%	(1.3%)	(5.1%)
Commercial	7.4%	9.9%	(2.4%)	(24.7%)	9.9%	(2.4%)	(24.7%)	6.1%	6.0%	0.2%	2.8%	6.0%	0.2%	2.8%
Medicaid	18.9%	18.6%	0.3%	1.6%	18.6%	0.3%	1.6%	20.5%	25.9%	(5.4%)	(21.0%)	25.9%	(5.4%)	(21.0%)
Medicare	53.0%	38.3%	14.7%	38.3%	38.3%	14.7%	38.3%	45.7%	39.3%	6.4%	16.3%	39.3%	6.4%	16.3%
Self-pay	2.0%	-%	2.0%	-%	-%	2.0%	-%	3.4%	2.4%	1.1%	46.5%	2.4%	1.1%	46.5%
Worker's Comp	-%	-%	-%	-%	-%	-%	-%	-%	0.8%	(0.8%)	(100.0%)	0.8%	(0.8%)	(100.0%)
Other	-%	-%	-%	-%	-%	-%	-%	-%	0.1%	(0.1%)	(100.0%)	0.1%	(0.1%)	(100.0%)

**PAYOR MIX (Gross Revenue)**

Blue Cross	28.4%	28.3%	0.1%	0.3%	28.3%	0.1%	0.3%	28.2%	27.1%	1.2%	4.4%	27.1%	1.2%	4.4%
Commercial	5.9%	6.7%	(0.8%)	(11.6%)	6.7%	(0.8%)	(11.6%)	5.9%	6.2%	(0.3%)	(4.2%)	6.2%	(0.3%)	(4.2%)
Medicaid	18.4%	18.5%	(0.1%)	(0.6%)	18.5%	(0.1%)	(0.6%)	17.6%	19.9%	(2.3%)	(11.8%)	19.9%	(2.3%)	(11.8%)
Medicare	44.5%	42.9%	1.6%	3.7%	42.9%	1.6%	3.7%	45.0%	43.1%	1.9%	4.5%	43.1%	1.9%	4.5%
Self-pay	2.1%	1.9%	0.2%	8.5%	1.9%	0.2%	8.5%	2.3%	2.4%	(0.1%)	(5.8%)	2.4%	(0.1%)	(5.8%)
Worker's Comp	0.7%	1.5%	(0.8%)	(54.6%)	1.5%	(0.8%)	(54.6%)	0.8%	1.1%	(0.3%)	(24.5%)	1.1%	(0.3%)	(24.5%)
Other	0.1%	0.3%	(0.2%)	(69.1%)	0.3%	(0.2%)	(69.1%)	0.1%	0.2%	(0.1%)	(37.0%)	0.2%	(0.1%)	(37.0%)

**DEDUCTIONS**

Contract Adjust	(10,574,256)	(9,943,164)	(631,092)	6%	(10,328,421)	(245,835)	2%	(41,111,092)	(39,451,909)	(1,659,183)	4%	(38,969,534)	(2,141,558)	5%
Bad Debt	242,346	(119,730)	362,076	(302%)	(302,126)	544,471	(180%)	(1,564,269)	(475,059)	(1,089,210)	229%	(2,958,198)	1,393,929	(47%)
Write-off	(909,911)	(731,396)	(178,515)	24%	(1,472,830)	562,919	(38%)	(2,193,937)	(2,901,989)	708,052	(24%)	(2,609,115)	415,178	(16%)

**CENSUS**

Patient Days	204	219	(15)	(7%)	219	(15)	(7%)	746	957	(211)	(22%)	957	(211)	(22%)
Adjusted ADC	37	45	(8)	(18%)	45	(8)	(18%)	35	43	(8)	(19%)	43	(8)	(19%)
Adjusted Days	1,161	1,428	(268)	(19%)	1,428	(268)	(19%)	4,269	5,277	(1,008)	(19%)	5,277	(1,008)	(19%)
Employed FTE	377.4	373.2	4.2	1%	373.2	4.2	1%	377.4	367.7	9.7	3%	367.7	9.7	3%
Contract Labor FTE	19.9	21.4	(1.5)	(7%)	21.4	(1.5)	(7%)	19.9	26.2	(6.3)	(24%)	26.2	(6.3)	(24%)
Total Paid FTE	397.3	394.6	2.7	1%	394.6	2.7	1%	397.3	393.8	3.4	1%	393.8	3.4	1%
EPOB (Employee per Occupied Bed)	1.9	1.8	0.1	8%	1.8	0.1	8%	2.1	1.6	0.5	29%	1.6	0.5	29%
EPOC (Employee per Occupied Case)	0.3	0.3	0.1	22%	0.3	0.1	22%	0.1	0.1	0.0	24%	0.1	0.0	24%
Adjusted EPOB	11.0	11.8	(0.7)	(6%)	11.8	(0.7)	(6%)	12.1	9.0	3.1	34%	9.0	3.1	34%
Adjusted EPOC	2.0	1.9	0.1	6%	1.9	0.1	6%	0.5	0.4	0.1	29%	0.4	0.1	29%

**SALARIES**

Per Adjust Bed Day	3,182	2,377	806	34%	2,536	647	26%	3,412	2,550	861	34%	2,200	1,212	55%
Total Salaries	3,694,416	3,394,919	299,497	9%	3,622,038	72,378	2%	14,564,387	13,458,826	1,105,561	8%	11,610,849	2,953,538	25%
Average Hourly Rate	55.27	51.36	3.91	8%	54.79	0.47	1%	54.91	52.08	2.83	5%	44.93	9.98	22%
Employed Paid FTEs	377.4	373.2	4.2	369.0	373.2	4.2	1%	377.4	367.7	9.7	3%	367.7	9.7	3%

**BENEFITS**

Per Adjust Bed Day	1,573	1,055	518	49%	1,327	245	18%	1,407	1,166	241	21%	1,235	172	14%
Total Benefits	1,826,000	1,507,088	318,911	21%	1,896,266	(70,266)	(4%)	6,005,930	6,153,772	(147,843)	(2%)	6,517,954	(512,024)	(8%)
Benefits % of Wages	49%	44%	5%	11%	52%	-3%	(6%)	41%	46%	(4%)	(10%)	56%	(15%)	(27%)
Pension Expense	352,058	368,142	(16,084)	(4%)	376,124	(24,066)	(6%)	1,399,906	1,632,849	(232,943)	(14%)	1,668,477	(268,571)	(16%)
MDV Expense	1,122,475	782,153	340,322	44%	1,232,338	(109,863)	(9%)	3,315,520	3,103,382	212,138	7%	3,458,334	(142,814)	(4%)
Taxes, PTO accrued, Other	351,467	356,793	(5,327)	(1%)	287,803	63,664	22%	1,290,503	1,417,542	(127,039)	(9%)	1,391,143	(100,639)	(7%)
Salaries, Wages & Benefits	5,520,416	4,902,007	618,408	13%	5,518,304	2,112	0%	20,570,317	19,612,598	957,718	5%	18,128,802	2,441,514	13%
SWB/APD	4,755	3,432	1,324	39%	3,863	892	23%	4,819	3,716	1,102	30%	3,435	1,383	40%
SWB % of Total Expenses	49%	49%	(0%)	(0%)	53%	(4%)	(7%)	50%	49%	1%	1%	50%	0%	1%

**Northern Inyo Healthcare District**  
**October 2025 – Financial Summary**

\*\* Variances are B / (W)

**PROFESSIONAL FEES**

Per Adjust Bed Day  
 Total Physician Fee  
 Total Contract Labor  
 Total Other Pro-Fees  
 Total Professional Fees  
 Contract AHR  
 Contract Paid FTEs  
 Physician Fee per Adjust Bed Day

**PHARMACY**

Per Adjust Bed Day  
 Total Rx Expense

**MEDICAL SUPPLIES**

Per Adjust Bed Day  
 Total Medical Supplies

**EHR SYSTEM**

Per Adjust Bed Day  
 Total EHR Expense

**OTHER EXPENSE**

Per Adjust Bed Day  
 Total Other

**DEPRECIATION AND AMORTIZATION**

Per Adjust Bed Day  
 Total Depreciation and Amortization

**TOTAL EXPENSES**

Per Adjust Bed Day  
 Per Calendar Day

Current Month				Prior MTD			Year to Date				Prior YTD		
Actual	Budget	Variance	Variance %	Actual	Change	Change %	Actual	Budget	Variance	Variance %	Actual	Change	Change %
2,713	1,963	750	38%	1,957	757	39%	2,659	2,117	542	26%	1,864	794	43%
1,932,281	1,721,844	210,437	12%	1,699,955	232,326	14%	6,752,053	6,852,293	(100,240)	(1%)	6,273,644	478,410	8%
358,976	421,796	(62,820)	(15%)	543,829	(184,853)	(34%)	1,536,943	1,678,451	(141,508)	(8%)	1,768,450	(231,507)	(13%)
858,649	661,164	197,485	30%	551,485	307,164	56%	3,061,188	2,640,627	420,561	16%	1,796,837	1,264,351	70%
3,149,906	2,804,804	345,102	12%	2,795,269	354,637	13%	11,350,184	11,171,371	178,813	2%	9,838,931	1,511,254	15%
101.93	111.35	(9.42)	(8%)	143.57	(41.64)	(29%)	109.99	91.24	18.74	21%	96.14	13.85	14%
19.9	21.4	(1.5)	(7%)	21.4	(1.5)	(7%)	19.9	26.2	(6.3)	(24%)	26.2	(6.3)	(24%)
1,664	1,205	459	38%	1,190	474	40%	1,582	1,298	283	22%	1,189	393	33%
373	316	57	18%	255	118	46%	389	340	50	15%	198	191	96%
432,888	451,577	(18,688)	(4%)	363,699	69,190	19%	1,660,804	1,791,740	(130,936)	(7%)	1,046,547	614,257	59%
493	310	183	59%	348	145	42%	431	332	99	30%	454	(23)	(5%)
571,996	442,141	129,856	29%	496,964	75,032	15%	1,839,483	1,754,059	85,425	5%	2,398,001	(558,517)	(23%)
36	22	14	62%	18	18	100%	36	24	11	47%	27	9	34%
42,185	32,115	10,071	31%	25,930	16,256	63%	152,616	128,459	24,157	19%	140,462	12,154	9%
896	614	282	46%	586	310	53%	881	663	219	33%	618	263	42%
1,040,362	876,908	163,454	19%	837,124	203,239	24%	3,761,385	3,496,617	264,768	8%	3,263,718	497,667	15%
375	292	83	28%	287	88	31%	405	316	89	28%	328	77	23%
435,393	417,154	18,240	4%	409,531	25,862	6%	1,729,404	1,668,615	60,789	4%	1,732,168	(2,764)	(0%)
11,193,147	9,926,705	1,266,442	13%	10,446,820	746,327	7%	41,064,193	39,623,460	1,440,733	4%	36,548,628	4,515,565	12%
9,642	6,949	2,693	39%	7,313	2,329	32%	9,619	7,508	2,111	28%	6,925	2,694	39%
361,069	320,216	40,853	13%	336,994	24,075	7%	333,855	322,142	11,713	4%	297,143	36,712	12%



Key Financial Performance Indicators			Industry Benchmark	Oct-23	FYE 2024 Average	Oct-24	FYE 2025 Average	Jul-25	Aug-25	Sep-25	Oct-25	Variance to PM	Variance to FYE 2025 Average	Variance to FYE Variance to PYM										
Volume																								
Admits		41	75	69	68	71	64	64	65	76	11	5	8											
Deliveries	n/a		19	17	21	17	21	19	20	15	(5)	(2)	(6)											
Adjusted Patient Days	n/a		1,272	977	1,335	1,125	1,218	875	1,023	1,161	138	36	(174)											
Total Surgeries		153	173	146	176	140	121	153	163	147	(16)	7	(29)											
ER Visits		659	899	826	859	852	922	865	840	819	(21)	(33)	(40)											
RHC and Clinic Visits	n/a		4,619	4,607	5,479	4,772	4,567	4,883	4,738	5,154	416	382	(325)											
Diagnostic Imaging Services	n/a		2,182	2,069	2,344	2,129	2,326	2,190	2,271	2,274	3	145	(70)											
Rehab Services	n/a		521	662	1,142	838	820	779	739	764	25	(74)	(378)											
AR & Income																								
Gross AR (Cerner only)	n/a	\$	53,295,391	\$	52,823,707	\$	51,585,302	\$	50,813,697	\$	43,999,341	\$	43,163,140	\$	40,875,951	\$	38,777,469	\$	(2,098,482)	\$	(12,036,229)	\$	(12,807,833)	
AR > 90 Days	\$	6,599,901.18	\$	23,888,672	\$	23,112,391	\$	22,515,618	\$	20,669,422	\$	17,867,182	\$	17,125,397	\$	16,330,677	\$	14,855,434	\$	(1,475,243)	\$	(5,813,988)	\$	(7,660,184)
AR % > 90 Days	15%		44.5%		44.2%		43.65%		40.6%		40.6%		39.7%		40.0%		38.3%		-1.6%		-2.3%		-5.3%	
Gross AR Days (per financial statements)		60		84		85		74		80		71		72		62		58		(4)		(22)		(16)
Net AR Days (per financial statements)		30		63		58		64		71		62		62		54		36		(18)		(35)		(28)
Net AR	n/a	\$	18,412,645	\$	16,938,200	\$	18,705,429	\$	19,370,868	\$	16,184,152	\$	16,007,125	\$	14,268,379	\$	11,138,154	\$	(3,130,225)	\$	(8,232,714)	\$	(7,567,275)	
Net AR % of Gross	n/a		34.5%		31.9%		36.3%		38.5%		36.8%		37.1%		34.9%		28.7%		-6.2%		-9.8%		-7.5%	
Gross Patient Revenue/Calendar Day	n/a	\$	634,410	\$	619,457	\$	698,314	\$	634,418	\$	620,270	\$	597,896	\$	661,191	\$	671,419	\$	10,229	\$	37,001	\$	(26,895)	
Net Patient Revenue/Calendar Day	n/a	\$	291,760	\$	292,759	\$	290,232	\$	273,563	\$	260,693	\$	256,792	\$	264,312	\$	308,780	\$	44,468	\$	35,217	\$	18,547	
Net Patient Revenue/APD	n/a	\$	7,111	\$	8,757	\$	6,740	\$	8,088	\$	6,636	\$	9,099	\$	7,749	\$	8,246	\$	496	\$	157	\$	1,506	
Wages																								
Wages	n/a	\$	3,249,591	\$	3,285,431	\$	3,622,038	\$	3,661,965	\$	3,623,073	\$	3,734,261	\$	3,512,638	\$	3,694,416	\$	181,778	\$	32,451	\$	72,378	
Employed paid FTEs	n/a		352.89		353.69		373.17		370.77		376.49		378.62		375.49		377.37		1.88		6.60		4.19	
Employed Average Hourly Rate	\$55.50	\$	51.98	\$	53.49	\$	54.94	\$	56.89	\$	54.47	\$	55.83	\$	54.72	\$	55.42	\$	0.70	\$	(1.47)	\$	0.47	
Benefits	n/a	\$	1,955,349	\$	1,640,216	\$	1,896,266	\$	1,401,858	\$	1,460,662	\$	1,216,930	\$	1,502,338	\$	1,826,000	\$	323,662	\$	424,142	\$	(70,266)	
Benefits % of Wages	30%		60.2%		48.8%		52.4%		39.8%		40.3%		32.6%		42.8%		49.4%		6.7%		9.7%		-2.9%	
Contract Labor	n/a	\$	371,183	\$	518,351	\$	543,829	\$	447,445	\$	285,536	\$	436,656	\$	455,774	\$	358,976	\$	(96,798)	\$	(88,468)	\$	(184,853)	
Contract Labor Paid FTEs	n/a		22.14		23.49		21.38		23.89		19.36		20.09		21.46		19.88		(1.58)		(4.01)		(1.50)	
Total Paid FTEs	n/a		375.03		377.18		394.56		394.65		395.85		398.71		396.95		397.25		0.30		2.60		2.69	
Contract Labor Average Hourly Rate	\$	81.04	\$	94.64	\$	123.22	\$	143.96	\$	120.98	\$	83.49	\$	123.03	\$	124.24	\$	102.21	\$	(22.03)	\$	(18.77)	\$	(41.76)
Total Salaries, Wages, & Benefits	n/a	\$	5,576,123	\$	5,443,998	\$	6,062,133	\$	5,511,268	\$	5,369,271	\$	5,387,847	\$	5,470,750	\$	5,879,392	\$	408,642	\$	368,124	\$	(182,741)	
SWB% of NR	50%		61.7%		62.1%		67.4%		72.0%		51.3%		67.7%		69.0%		61.4%		-7.6%		-10.6%		-6.0%	
SWB/APD	2,204	\$	4,384	\$	5,104	\$	4,541	\$	5,284	\$	4,409	\$	6,159	\$	5,347	\$	5,065	\$	(282)	\$	(220)	\$	523	
SWB % of total expenses	50%		59.2%		55.4%		58.0%		55.6%		54.5%		53.9%		54.5%		52.5%		-2.0%		-3.1%		-5.5%	

		Industry		FYE 2024		FYE 2025		Variance to					Variance to FYE	
Physician Spend		Benchmark	Oct-23	Average	Oct-24	Average	Jul-25	Aug-25	Sep-25	Oct-25	PM	2025 Average	Variance to PYM	
Physician Expenses		n/a	\$ 1,699,955	\$ 1,613,172	\$ 1,432,267	\$ 1,507,510	\$ 1,509,326	\$ 1,664,607	\$ 1,645,840	\$ 1,932,281	\$ 286,441	\$ 424,770	\$ 500,014	
Physician expenses/APD		n/a	\$ 1,273	\$ 1,565	\$ 1,073	\$ 1,476	\$ 1,239	\$ 1,903	\$ 1,608	\$ 1,664	\$ 56	\$ 189	\$ 592	
Supplies														
Supply Expenses		n/a	\$ 860,663	\$ 832,644	\$ 974,247	\$ 776,504	\$ 832,800	\$ 935,102	\$ 727,501	\$ 1,004,885	\$ 277,384	\$ 228,381	\$ 30,638	
Supply expenses/APD			\$ 645	\$ 822	\$ 730	\$ 744	\$ 684	\$ 1,069	\$ 711	\$ 866	\$ 155	\$ 121	\$ 136	
Other Expenses														
Other Expenses		n/a	\$ 1,824,069	\$ 1,939,040	\$ 957,065	\$ 1,824,207	\$ 2,141,584	\$ 2,002,116	\$ 2,186,236	\$ 2,376,590	\$ 190,354	\$ 552,383	\$ 1,419,525	
Other Expenses/APD		n/a	\$ 1,366	\$ 1,861	\$ 717	\$ 1,787	\$ 1,758	\$ 2,289	\$ 2,137	\$ 2,047	\$ (89)	\$ 260	\$ 1,330	
Margin														
Net Income		n/a	\$ (1,152,036)	\$ 253,100	\$ 11,363	\$ 383,722	\$ (1,345,152)	\$ (1,650,273)	\$ (1,640,281)	\$ (1,132,695)	\$ 507,586	\$ (1,516,417)	\$ (1,144,058)	
Net Profit Margin		n/a	-12.8%	3.7%	0.1%	3.0%	-16.6%	-20.7%	-20.7%	-11.8%	8.9%	-14.8%	-11.9%	
Operating Income		n/a	\$ (1,449,616)	\$ (1,557,761)	\$ (381,153)	\$ (686,444)	\$ (1,771,492)	\$ (2,029,125)	\$ (2,100,965)	\$ (1,620,972)	\$ 479,993	\$ (934,528)	\$ (1,239,819)	
Operating Margin		2.9%	-16.1%	-26.1%	-4.2%	-10.9%	-21.9%	-25.5%	-26.5%	-16.9%	9.6%	-6.0%	-12.7%	
EBITDA		n/a	\$ (742,505)	\$ 676,999	\$ 335,928	\$ 841,891	\$ (911,671)	\$ (1,216,571)	\$ (1,213,453)	\$ (697,302)	\$ 516,152	\$ (1,539,192)	\$ (1,033,229)	
EBITDA Margin		12.7%	-8.3%	9.4%	3.7%	8.7%	-11.3%	-15.3%	-15.3%	-7.3%	8.0%	-16.0%	-11.0%	
Debt Service Coverage Ratio		3.70	332.0%	3.9	3.4	3.3	(4.5)	(5.2)	(5.5)	(5.0)	0.5	(8.3)	(8.4)	
Cash														
Avg Daily Disbursements (excl. IGT)		n/a	\$ 399,234	\$ 350,828	\$ 304,199	\$ 355,328	\$ 347,474	\$ 379,493	\$ 325,126	\$ 416,814	\$ 91,689	\$ 61,486	\$ 112,616	
Average Daily Cash Collections (excl. IGT)		n/a	\$ 359,292	\$ 340,919	\$ 295,510	\$ 299,110	\$ 289,930	\$ 283,158	\$ 348,085	\$ 388,454	\$ 40,369	\$ 89,344	\$ 92,944	
Average Daily Net Cash			\$ (39,942)	\$ (9,908)	\$ (8,688)	\$ (56,218)	\$ (57,544)	\$ (96,335)	\$ 22,959	\$ (28,360)	\$ (51,320)	\$ 27,858	\$ (19,672)	
Upfront Cash Collections			\$ 57,023	\$ 54,286	\$ 39,501	\$ 36,146	\$ 77,997	\$ 66,623	\$ 63,634	\$ 77,539	\$ 13,905	\$ 41,393	\$ 38,038	
Upfront Cash % of Gross Charges		1%	\$ 0	0.3%	0.2%	0.2%	0.4%	0.4%	0.3%	0.4%	0.1%	0.2%	0.2%	
Unrestricted Funds		n/a	\$ 22,963,678	\$ 23,774,285	\$ 26,372,783	\$ 23,536,438	\$ 28,084,672	\$ 25,662,275	\$ 26,418,948	\$ 26,719,622	\$ 300,674	\$ 3,183,184	\$ 346,839	
Change of cash per balance sheet		n/a	\$ (1,744,632)	\$ 321,485	\$ (5,820,632)	\$ (321,485)	\$ 2,945,857	\$ (2,422,397)	\$ 756,674	\$ 300,674	\$ (456,000)	\$ 622,159	\$ 6,121,306	
Days Cash on Hand (assume no more cash is collected)		196	77	73	87	72	92	84	85	84	(1)	12	(3)	
Estimated Days Until Depleted (operating cash only)			442	2,399	444	406	499	435	491	671	180	265	227	
Years Until Cash Depletion (operating cash only)			1.21	6.57	1.22	1.11	1.37	1.19	1.34	1.84	0.49	0.73	0.62	

**Northern Inyo Healthcare District**  
**Income Statement**  
**Fiscal Year 2026**

	8/31/2025	Aug Budget	8/31/2024	9/30/2025	Sept Budget	9/30/2024	10/31/2025	Oct Budget	10/31/2024	2026 YTD	Budget Variance	PYM Change
<b>Gross Patient Service Revenue</b>												
Inpatient Patient Revenue	3,568,998	3,717,006	3,787,918	3,114,655	4,078,963	4,039,585	3,663,512	3,432,674	3,316,543	13,705,415	230,838	346,969
Outpatient Revenue	13,040,013	15,563,723	15,612,963	14,794,416	15,235,114	15,293,444	15,012,546	16,276,892	16,328,013	56,910,944	(1,264,346)	(1,315,467)
Clinic Revenue	1,925,757	1,798,733	1,782,904	1,926,649	1,774,172	1,756,606	2,137,938	2,016,861	2,003,181	7,796,508	121,077	134,757
Gross Patient Service Revenue	18,534,768	21,079,462	21,183,785	19,835,720	21,088,249	21,089,635	20,813,996	21,726,427	21,647,737	78,412,867	(912,431)	(833,741)
<b>Deductions from Revenue</b>												
Contractual Adjustments	(9,932,413)	(9,943,164)	(9,097,698)	(11,079,353)	(9,622,417)	(10,744,619)	(10,574,256)	(9,943,164)	(10,328,421)	(41,111,092)	(631,092)	(245,835)
Bad Debt	(288,924)	(119,730)	(1,932,456)	(253,457)	(115,868)	(1,378,285)	242,346	(119,730)	(302,126)	(1,564,269)	362,076	544,471
A/R Writeoffs	(352,885)	(731,396)	(370,847)	(573,549)	(707,802)	(394,591)	(909,911)	(731,396)	(1,472,830)	(2,193,937)	(178,515)	562,919
Other Deductions from Revenue	-	(179,562)	-	-	(173,770)	-	-	(179,562)	-	-	179,562	-
Deductions from Revenue	(10,574,222)	(10,973,852)	(11,401,001)	(11,906,359)	(10,619,856)	(12,517,495)	(11,241,821)	(10,973,852)	(12,103,377)	(44,869,297)	(267,969)	861,555
<b>Other Patient Revenue</b>												
Incentive Income	-	-	-	-	-	2,000	-	-	-	-	-	-
Other Oper Rev - Rehab Thera Serv	-	-	-	-	-	-	-	-	-	-	-	-
Medical Office Net Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Other Patient Revenue	-	-	-	-	-	2,000	-	-	-	-	-	-
<b>Net Patient Service Revenue</b>	<b>7,960,546</b>	<b>10,105,611</b>	<b>9,782,784</b>	<b>7,929,361</b>	<b>10,468,392</b>	<b>8,574,140</b>	<b>9,572,175</b>	<b>10,752,575</b>	<b>9,544,361</b>	<b>33,543,570</b>	<b>(1,180,400)</b>	<b>27,814</b>
<b>CNR%</b>	<b>42.9%</b>	<b>47.9%</b>	<b>46.2%</b>	<b>40.0%</b>	<b>49.6%</b>	<b>47.0%</b>	<b>46.0%</b>	<b>49.5%</b>	<b>44.1%</b>	<b>42.8%</b>	<b>-3.5%</b>	<b>1.9%</b>
<b>Cost of Services - Direct</b>												
Salaries and Wages	3,175,377	2,886,823	1,093,623	2,998,160	2,804,210	2,855,425	3,155,300	2,899,508	3,033,243	12,423,442	255,792	122,057
Benefits	1,041,071	1,368,218	1,302,187	1,280,717	1,254,242	1,387,677	1,561,958	1,289,162	1,587,436	5,136,511	272,797	(25,478)
Professional Fees	1,873,583	1,881,964	1,655,382	1,853,649	1,745,359	1,865,737	2,141,550	1,828,541	1,956,752	7,519,297	313,009	184,797
Contract Labor	339,022	327,485	791,983	376,610	341,317	(172,022)	257,899	303,030	466,567	1,164,206	(45,132)	(208,669)
Pharmacy	415,938	451,577	174,072	367,511	437,010	432,361	432,888	451,577	363,699	1,660,804	(18,688)	69,190
Medical Supplies	519,164	442,141	904,005	359,990	427,637	353,623	571,996	442,141	496,964	1,839,483	129,856	75,032
Hospice Operations	-	-	-	-	-	-	-	-	-	-	-	-
EHR System Expense	24,015	32,115	(68,269)	31,736	32,115	26,143	42,185	32,115	25,930	152,616	10,071	16,256
Other Direct Expenses	601,687	626,137	780,788	635,834	632,889	452,410	829,934	699,541	687,481	2,852,540	130,393	142,453
Total Cost of Services - Direct	7,989,858	8,016,459	6,633,771	7,904,208	7,674,778	7,201,353	8,993,710	7,945,613	8,618,072	32,748,900	1,048,097	375,638
<b>General and Administrative Overhead</b>												
Salaries and Wages	558,883	508,096	163,875	514,477	481,196	516,811	539,116	495,411	588,796	2,140,945	43,705	(49,680)
Benefits	175,859	231,121	176,418	221,621	217,039	246,360	264,041	217,926	308,829	869,418	46,115	(44,788)
Professional Fees	492,758	494,963	209,742	648,703	610,805	226,058	649,380	554,467	294,687	2,293,944	94,913	354,693
Contract Labor	97,634	94,311	37,893	79,164	71,745	59,381	101,078	118,766	77,262	372,736	(17,688)	23,816
Depreciation and Amortization	433,701	417,154	441,108	426,828	417,154	440,195	435,393	417,154	409,531	1,729,404	18,240	25,862
Other Administrative Expenses	240,978	250,771	215,499	233,393	232,312	186,912	210,428	177,367	149,642	908,845	33,061	60,786
<b>Total General and Administrative Overhead</b>	<b>1,999,814</b>	<b>1,996,416</b>	<b>1,244,535</b>	<b>2,124,186</b>	<b>2,030,252</b>	<b>1,675,716</b>	<b>2,199,437</b>	<b>1,981,092</b>	<b>1,828,748</b>	<b>8,315,293</b>	<b>218,345</b>	<b>370,689</b>
<b>Total Expenses</b>	<b>9,989,672</b>	<b>10,012,874</b>	<b>7,878,307</b>	<b>10,028,394</b>	<b>9,705,029</b>	<b>8,877,070</b>	<b>11,193,147</b>	<b>9,926,705</b>	<b>10,446,820</b>	<b>41,064,193</b>	<b>1,266,442</b>	<b>746,327</b>
Financing Expense	181,532	196,180	192,528	178,823	196,180	192,696	181,041	196,180	215,407	738,678	(15,139)	(34,366)
Financing Income	260,000	286,867	286,867	260,000	286,867	286,867	260,000	181,031	181,031	1,040,000	78,969	78,969
Investment Income	40,684	47,322	51,951	43,082	47,322	50,746	73,728	47,322	40,963	215,679	26,405	32,765
Miscellaneous Income	259,701	207,754	179,300	336,425	236,765	177,134	335,591	1,214,625	293,111	1,237,153	(879,034)	42,479
<b>Net Income (Change in Financial Position)</b>	<b>(1,650,273)</b>	<b>438,499</b>	<b>2,230,067</b>	<b>(1,638,349)</b>	<b>1,138,137</b>	<b>19,121</b>	<b>(1,132,695)</b>	<b>2,072,668</b>	<b>(602,761)</b>	<b>(5,766,469)</b>	<b>(3,205,363)</b>	<b>(529,934)</b>
Operating Income	(2,029,125)	92,736	1,904,478	(2,099,033)	763,363	(302,930)	(1,620,972)	825,870	(902,460)	(7,520,623)	(2,446,843)	(718,513)
EBIDA	(1,216,571)	855,653	2,671,175	(1,211,521)	1,555,291	459,316	(697,302)	2,489,822	(193,230)	(4,037,065)	(3,187,124)	(504,072)
Net Profit Margin	-20.7%	4.3%	22.8%	-20.7%	10.9%	0.2%	-11.8%	19.3%	-6.3%	-17.2%	-31.1%	-5.5%
Operating Margin	-25.5%	0.9%	19.5%	-26.5%	7.3%	-3.5%	-16.9%		-9.5%	-22.4%	-16.9%	-7.5%
EBIDA Margin	-15.3%	8.5%	27.3%	-15.3%	14.9%	5.4%	-7.3%		-2.0%	-12.0%	-7.3%	-5.3%

**Northern Inyo Healthcare District**  
**Balance Sheet**  
**Fiscal Year 2026**

	PY Balances	8/31/2025	8/31/2024	9/30/2025	9/30/2024	10/31/2025	10/31/2024	PM Change	PY Change
<b>Assets</b>									
<b>Current Assets</b>									
Cash and Liquid Capital	20,757,956	17,614,185	17,874,637	18,620,647	17,374,679	19,711,431	16,909,058	1,090,784	2,802,373
Short Term Investments	7,741,599	7,551,052	7,570,368	7,301,260	7,574,716	6,511,054	6,876,555	(790,206)	(365,501)
PMA Partnership	-	-	-	-	-	-	-	-	-
Accounts Receivable, Net of Allowance	16,645,748	16,007,125	20,277,373	14,268,379	19,842,483	11,138,154	19,252,585	(3,130,225)	(8,114,431)
Other Receivables	9,238,007	10,876,532	4,361,004	11,053,197	4,823,782	12,675,718	4,771,477	1,622,521	7,904,241
Inventory	5,334,241	5,333,341	6,083,763	5,327,510	6,112,780	5,325,812	6,079,443	(1,698)	(753,632)
Prepaid Expenses	1,106,127	1,486,823	1,782,536	1,913,942	1,933,935	1,495,596	1,353,383	(418,347)	142,213
<b>Total Current Assets</b>	<b>60,823,678</b>	<b>58,869,057</b>	<b>57,949,681</b>	<b>58,484,936</b>	<b>57,662,375</b>	<b>56,857,764</b>	<b>55,242,502</b>	<b>(1,627,171)</b>	<b>1,615,263</b>
<b>Assets Limited as to Use</b>									
Internally Designated for Capital Acquisition:	-	-	-	-	-	-	-	-	-
Short Term - Restricted	1,469,292	1,469,548	1,468,042	1,469,672	1,468,166	1,469,800	1,468,293	128	1,507
Limited Use Assets	-	-	-	-	-	-	-	-	-
LAIF - DC Pension Board Restricted	-	-	-	-	-	-	-	-	-
LAIF - DB Pension Board Restricted	9,393,030	9,393,030	10,346,490	9,393,030	10,346,490	9,393,030	10,346,490	-	(953,460)
PEPRA - Deferred Outflows	-	-	-	-	-	-	-	-	-
PEPRA Pension	-	-	-	-	-	-	-	-	-
Deferred Outflow - Excess Acquisition	573,097	573,097	573,097	573,097	573,097	573,097	573,097	-	-
Total Limited Use Assets	9,966,127	9,966,127	10,919,587	9,966,127	10,919,587	9,966,127	10,919,587	-	(953,460)
Revenue Bonds Held by a Trustee	297,382	285,893	365,005	280,149	359,303	274,405	353,592	(5,744)	(79,188)
<b>Total Assets Limited as to Use</b>	<b>11,732,801</b>	<b>11,721,568</b>	<b>12,752,634</b>	<b>11,715,948</b>	<b>12,747,056</b>	<b>11,710,332</b>	<b>12,741,473</b>	<b>(5,616)</b>	<b>(1,031,141)</b>
<b>Long Term Assets</b>									
Long Term Investment	497,086	497,038	754,812	497,041	755,869	497,137	999,950	96	(502,814)
Fixed Assets, Net of Depreciation	81,644,252	81,092,433	83,865,858	81,093,361	84,066,999	80,788,073	83,828,939	(305,287)	(3,040,866)
<b>Total Long Term Assets</b>	<b>82,141,338</b>	<b>81,589,470</b>	<b>84,620,670</b>	<b>81,590,401</b>	<b>84,822,868</b>	<b>81,285,210</b>	<b>84,828,890</b>	<b>(305,191)</b>	<b>(3,543,679)</b>
<b>Total Assets</b>	<b>154,697,817</b>	<b>152,180,096</b>	<b>155,322,985</b>	<b>151,791,285</b>	<b>155,232,299</b>	<b>149,853,306</b>	<b>152,812,864</b>	<b>(1,937,979)</b>	<b>(2,959,558)</b>
<b>Liabilities</b>									
<b>Current Liabilities</b>									
Current Maturities of Long-Term Debt	3,599,764	3,726,714	4,204,640	3,720,584	4,771,637	3,733,143	4,780,264	12,560	(1,047,121)
Accounts Payable	4,413,297	4,051,592	5,232,265	4,983,412	4,443,274	5,934,043	3,949,738	950,631	1,984,305
Accrued Payroll and Related	3,525,333	4,244,712	2,623,832	4,532,241	2,931,730	5,038,910	3,453,920	506,670	1,584,990
Accrued Interest and Sales Tax	83,538	217,529	261,700	282,515	78,276	109,061	166,600	(173,454)	(57,539)
Notes Payable	339,892	339,892	446,860	339,892	446,860	339,892	446,860	-	(106,968)
Unearned Revenue	-	-	(3,242)	-	(4,542)	-	(4,542)	-	4,542
Due to 3rd Party Payors	3,324,903	3,324,903	693,247	3,324,903	693,247	3,324,903	693,247	-	2,631,656
Due to Specific Purpose Funds	-	-	-	-	-	-	-	-	-
Other Deferred Credits - Pension & Leases	8,758,790	8,754,650	12,595,684	8,752,581	12,593,614	8,750,511	12,591,545	(2,070)	(3,841,033)
<b>Total Current Liabilities</b>	<b>24,045,518</b>	<b>24,659,993</b>	<b>26,054,985</b>	<b>25,936,127</b>	<b>25,954,096</b>	<b>27,230,464</b>	<b>26,077,633</b>	<b>1,294,337</b>	<b>1,152,831</b>
<b>Long Term Liabilities</b>									
Long Term Debt	33,367,666	33,246,456	36,103,552	33,132,389	36,004,290	31,853,055	34,797,823	(1,279,334)	(2,944,768)
Bond Premium	127,973	118,562	159,344	115,425	156,207	115,425	153,070	-	(37,645)
Accreted Interest	17,272,679	17,450,748	17,177,780	17,539,782	17,271,137	16,708,764	16,560,403	(831,018)	148,360
Other Non-Current Liability - Pension	31,874,258	31,874,258	32,946,355	31,874,258	32,946,355	31,874,258	32,946,355	-	(1,072,097)
<b>Total Long Term Liabilities</b>	<b>82,642,576</b>	<b>82,690,024</b>	<b>86,387,031</b>	<b>82,661,854</b>	<b>86,377,989</b>	<b>80,551,502</b>	<b>84,457,651</b>	<b>(2,110,352)</b>	<b>(3,906,149)</b>
Suspense Liabilities	-	-	-	-	-	-	-	-	-
Uncategorized Liabilities (grants)	61,310	54,922	147,821	54,922	147,821	54,957	127,821	35	(72,864)
<b>Total Liabilities</b>	<b>106,749,404</b>	<b>107,404,939</b>	<b>112,589,837</b>	<b>108,652,903</b>	<b>112,479,907</b>	<b>107,836,923</b>	<b>110,663,105</b>	<b>(815,980)</b>	<b>(2,826,182)</b>
<b>Fund Balance</b>									
Fund Balance	40,722,935	46,301,034	37,326,592	46,302,484	37,326,592	46,313,053	37,326,592	10,568	8,986,461
Temporarily Restricted	1,469,292	1,469,548	1,468,042	1,469,672	1,468,166	1,469,800	1,468,293	128	1,507
Net Income	5,756,186	(2,995,425)	3,938,514	(4,633,774)	3,957,635	(5,766,469)	3,354,874	(1,132,695)	(9,121,343)
<b>Total Fund Balance</b>	<b>47,948,412</b>	<b>44,775,157</b>	<b>42,733,147</b>	<b>43,138,382</b>	<b>42,752,392</b>	<b>42,016,384</b>	<b>42,149,759</b>	<b>(1,121,999)</b>	<b>(133,375)</b>
<b>Liabilities + Fund Balance</b>	<b>154,697,817</b>	<b>152,180,096</b>	<b>155,322,985</b>	<b>151,791,285</b>	<b>155,232,299</b>	<b>149,853,306</b>	<b>152,812,864</b>	<b>(1,937,979)</b>	<b>(2,959,558)</b>
(Decline)/Gain		(2,349,794)	(544,858)	(388,811)	(90,686)	(1,937,979)	(2,419,435)	(1,549,168)	481,456

Northern Inyo Healthcare District  
Long-Term Debt Service Coverage Ratio  
FYE 2026

Calculation method agrees to SECOND and THIRD  
SUPPLEMENTAL INDENTURE OF TRUST 2021 Bonds Indenture

**Long-Term Debt Service Coverage Ratio Calculation**

Numerator:

Excess of revenues over expense  
+ Depreciation Expense  
+ Interest Expense  
Less GO Property Tax revenue  
Less GO Interest Expense

**HOSPITAL FUND ONLY**

\$	(5,766,469)
	1,729,404
	738,678
	728,000
	159,558

*"Income available for debt service"*

**\$ (4,185,945)**

Denominator:

**Maximum "Annual Debt Service"**

2021A Revenue Bonds  
2021B Revenue Bonds  
2009 GO Bonds (Fully Accreted Value)  
2016 GO Bonds  
Financed purchases and other loans

\$	112,700
	892,400
	1,506,725
<b>\$</b>	<b>2,511,825</b>
	837,275

**Total Maximum Annual Debt Service**

Ratio: (numerator / denominator)

**(5.00)**

Required Debt Service Coverage Ratio:

1.10

In Compliance? (Y/N)

**No**

**Unrestricted Funds and Days Cash on Hand**

**HOSPITAL FUND ONLY**

Cash and Investments-current  
Cash and Investments-non current  
Sub-total  
Less - Restricted:  
PRF and grants (Unearned Revenue)  
Held with bond fiscal agent  
Building and Nursing Fund

\$	26,222,485
	497,137
	26,719,622
	-
	-
	-
<b>\$</b>	<b>26,719,622</b>

Total Unrestricted Funds

Total Operating Expenses

\$ 41,064,193

Less Depreciation

1,729,404

Net Expenses

39,334,789

Average Daily Operating Expense

\$ 319,795

Days Cash on Hand

**84**

**Northern Inyo Healthcare District**  
**Statement of Cash Flows**  
**Fiscal Year 2026**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Receipts from and on Behalf of Patients	33,558,339
Payments to Suppliers and Contractors	(14,270,554)
Payments to and on Behalf of Employees	(22,107,259)
Other Receipts and Payments, Net	328,308
Net Cash Provided (Used) by Operating Activities	(2,491,166)

**CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES**

Noncapital Contributions and Grants	-
Property Taxes Received	312,000
Other	1,040,000
Net Cash Provided (Used) by Noncapital Financing Activities	1,352,000

**CASH FLOWS FROM CAPITAL AND CAPITAL RELATED FINANCING ACTIVITIES**

Principal Payments on Long-Term Debt	(1,171,947)
Proceeds from the Issuance of Refunding Revenue Bonds	-
Payment to Defease Revenue Bonds	-
Interest Paid	(738,678)
Purchase and Construction of Capital Assets	(340,553)
Payments on Lease Liability	(21,033)
Payments on Subscription Liability	(148,955)
Property Taxes Received	1,040,000
Net Cash Provided (Used) by Capital and Capital Related Financing Activities	(1,381,166)

**CASH FLOWS FROM INVESTING ACTIVITIES**

Investment Income	215,679
Rental Income	27,584
Net Cash Provided (Used) by Investing Activities	243,263

**NET CHANGE IN CASH AND CASH EQUIVALENTS**

(2,277,070)

Cash and Cash Equivalents - Beginning of Year

28,499,555

**CASH AND CASH EQUIVALENTS - END OF YEAR**

26,222,485



DATE: December 2025  
TO: Board of Directors, Northern Inyo Healthcare District  
FROM: Christian Wallis, Chief Executive Officer  
RE: Professional Services and Hospital Call Coverage Agreement with RCTMD

## MEMORANDUM

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### Background

Northern Inyo Healthcare District (District) and Robbin Cromer-Tyler, MD, Inc. (Medical Group) have negotiated a Professional Services and Hospital Call Coverage Agreement under which the Medical Group will furnish physician services across Northern Inyo Hospital, Bishop Care Center, and associated clinic locations. The Agreement consolidates multiple individual physician arrangements into one structured medical group agreement to support continuity of care, recruitment and retention, administrative efficiency, and compliance with fair market value requirements and federal and state fraud and abuse laws.

The Medical Group provides physician coverage in the following service lines:

- General Surgery
- Family Medicine / Primary Care
- Internal Medicine / Geriatrics
- Pediatrics
- Obstetrics and Gynecology
- Wound Care
- Urology

Physicians in these specialties provide inpatient and outpatient services across District facilities and clinics.

### Financial Terms

All professional billings and collections for services rendered will be assigned to and retained by the District. Compensation paid by the District to the Medical Group includes:

- Base compensation for the nine physicians, approximately \$3.46 million annually, with additional productivity and call payments depending on services performed.
- A combination of base salary, productivity-based payments, and incentives for additional clinic work, inbox coverage, and additional call, as applicable to each physician.
- Administrative services support up to \$140,000 per year.
- Medical Group CEO services reimbursed up to \$61,100 per year.

- Reimbursement of professional expenses such as licensure, DEA, CME, and dues, up to \$3,000 per physician per year.
- A single annual benefits allowance of up to \$30,000 total, shared across the physicians and the Medical Group's Manager of Operations.
- Pass-through of employer payroll taxes and mandated insurance costs associated with Medical Group employees.
- A one-time signing bonus of \$10,000 paid to the Medical Group.

All compensation is intended to comply with fair market value and all applicable fraud and abuse laws and is not based on the volume or value of referrals.

### **Recommendation**

Staff respectfully requests that the Board approve the Professional Services and Hospital Call Coverage Agreement with Robbin Cromer-Tyler, MD, Inc., as presented.