

# Board Meeting

## Finance Committee Meeting - July 16, 2025

Agenda

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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**

July 16, 2025 at 8:00 am

The Finance Committee will meet 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/85291705552>

Meeting ID: 852 9170 5552

PHONE CONNECTION:

888 475 4499 US Toll-free

877 853 5257 US Toll-free

Meeting ID: 852 9170 5552

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1. Call to Order at 8:00 am.
  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 Finance Committee is prohibited from generally discussing or taking action on items not included in this Notice.
  3. New Business
    - a) Meeting Minutes – May 21, 2025 – *Action Item*
    - b) Financial Dashboard – *Information Item*
    - c) Cash Flow Action Plan – *Information Item*
    - d) Banking options – *Action Item*
    - e) Purchasing threshold limits for leaders – *Action Item*
    - f) Financial and Statistical Reports – *Information Item*
  4. Adjournment

*In compliance with the Americans with Disabilities Act, if you require special accommodations to participate in a District Board 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) Board Chair Jean Turner called the meeting to order at 4:01 pm.
PRESENT	Jean Turner, Chair Melissa Best-Baker, Vice-Chair David Lent, Secretary Laura Smith, Member at Large  Christian Wallis, Interim Chief Executive Officer Allison Partridge, Chief Operations Officer / Chief Nursing Officer Adam Hawkins, DO, Chief Medical Officer Alison Murray, Chief Human Resources Officer, Chief Business Development Officer Andrea Mossman, Chief Financial Officer
ABSENT	David McCoy Barrett, Treasurer
OPENING COMMENTS	Chair Turner welcomed Christian Wallis as the new Interim CEO and expressed appreciation for Allison Partridge's service as Acting CEO. Chair Turner acknowledged the entire administrative team for their leadership during a challenging period.
PUBLIC COMMENT	Chair Turner 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.
NEW BUSINESS	Motion to accept the meeting minutes from October 16, 2024: Smith 2 <sup>nd</sup> : Best-Baker Passed: 3-0  Motion to accept the meeting minutes from January 15, 2025: Smith 2 <sup>nd</sup> : Best-Baker Passed: 3-0
STANDARD AND POOR'S – NIHD GO BOND RATING	Chair Turner called attention to the Standard and Poor's – NIHD GO Bond Rating  CFO Andrea Mossman provided an overview of the District's recent credit rating review by Standard & Poor's. The District's rating was downgraded from B+ to B, while the outlook was upgraded from Negative to Stable. The downgrade was primarily attributed to the District's high debt burden and continued reliance on supplemental funding to offset operating losses. Standard & Poor's expressed concern about future financial stability given potential federal and state Medi-Cal funding cuts.  Despite the downgrade, the agency acknowledged positive developments including improved net income performance, better pension funding, and

leadership stability. CFO Mossman noted that while S&P typically evaluates annually, the District may request a reevaluation sooner if there is measurable financial improvement.

Board members engaged in discussion, acknowledging the concerns raised and affirming the importance of aggressive cost control and budget discipline to support long-term financial sustainability.

## PRELIMINARY BUDGET

Chair Turner called attention to the Preliminary Budget

CFO Andrea Mossman presented the preliminary draft budget for fiscal year 2025–26. The budget reflects a projected operating loss of \$8.2 million, consistent with the current fiscal year. The loss is largely driven by rising expenses, limited revenue growth, and continued reliance on supplemental Medi-Cal funding.

Revenue assumptions include a 4% increase in gross patient revenue, tied to efforts to restore patient volumes—particularly in orthopedics—and a 5% increase in net patient service revenue, based on stable payer mix and modest improvements in collections.

Expense projections reflect:

- Annual merit and union-related wage increases
- Modest benefit savings
- Strategic reductions in travel and contract labor
- Increases in legal and billing-related professional fees (including the transition to Jorie, an AI billing platform)
- Inflation-adjusted supply costs informed by GPO guidance

Mossman emphasized a focus on departmental accountability and aggressive cost containment strategies, including closer management of overtime and premium pay. The budget will continue to be refined, with targeted reductions in specific areas before final presentation in June.

Board members expressed appreciation for the early timeline, level of detail, and clarity of the presentation. Discussions also covered capital planning integration, risks associated with billing automation, and concerns about anticipated state and federal funding changes. The final budget is scheduled for approval at the June Board meeting, in advance of the July 1 fiscal year start.

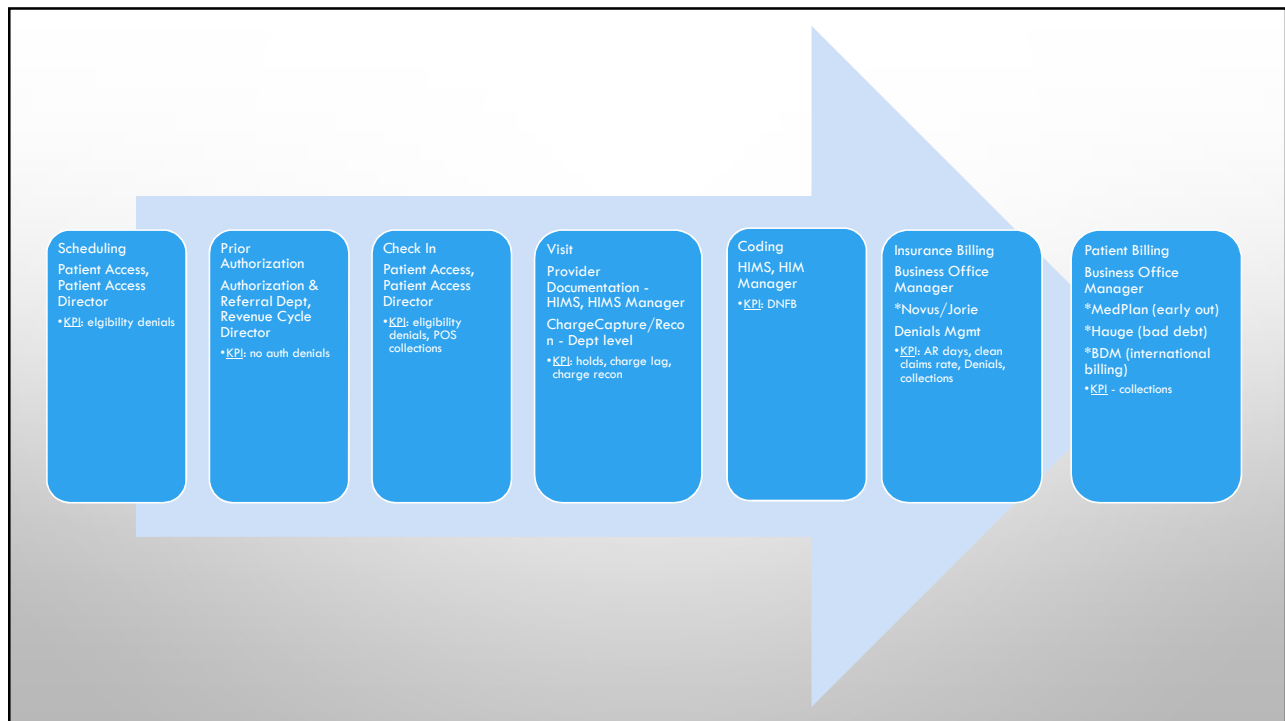
## ADJOURNMENT

Adjournment at 4:49 pm.

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Melissa Best-Baker  
Northern Inyo Healthcare District  
Vice-Chair

Attest: \_\_\_\_\_  
David Barrett  
Northern Inyo Healthcare District Chair  
Treasurer



## CASH FLOW ACTION TEAM

	Step	Task	Responsibility	Deadline	Status	Latest Comment	KPI
1	Prior Authorization	Change Cerner queue to prioritized oldest item to include date of order in subject of message.	Director, Revenue Cycle	45809	Complete		No Authorization Denials
2	Check In	Implement upfront payment	Director, Patient Access	45810	Complete		POS Collections
3	Check In	Outpatient ancillary and outpatient surgery provide cost estimate to the patient	Director, Revenue Cycle/Patient Access	45810	Complete		
4	Scheduling	Train the Patient Access clerk to read the entire eligibility message when it pops up	Director, Patient Access	45862	In Progress	Training held on 6/26 on medical training and eligibility message. Each employee has to do 3-5 reviews for competency.	Eligibility Denials
5	Scheduling	Train clerks to ask every patient, every time the update of their insurance	Director, Patient Access	45862	In Progress	Spot checking and training patient registration staff on asking for cards. Patient to provide a copy of insurance at time of service.	Eligibility Denials

## CASH FLOW ACTION TEAM

	Step	Task	Responsibility	Deadline	Status	Latest Comment	KPI
6	Coding	DNFB: Conduct an end of day review to ensure proper reconciliation of cancels/no shows	Director Patient Access/Outpatient	45862	In Progress	Clinic staff puts a note in the chart for coding that indicates the No Show or Cancellation. Registration/Patient Access to reconcile and validate (QA) no shows and cancellations. Action: Patient access assigned a lead to review/reconcile end of day cancel/no show. Outpatient Clinic will have nurse and Marni ensure MA workflow is optimized.	DNFB Report
7	Check In	Medical Assistant review clinic authorization and referrals two days in advance of appointment	Director, Outpatient	45862	In Progress	Work Comp/VA. Put a note in registration for duration of Auth.	
8	Coding	DNFB: Ensure a medical necessity validation at physician order entry	Director, HIM and Revenue Cycle	45862	In Progress		
9	Visit	Hire a Cerner trainer to help providers with their documentation	CEO/CFO	45898		Need to set up and retrain physician on Cerner and workflow.	Charge reconciliation
10	CFAT	Establish KPI for Cash Flow Action Team	Team	45862			



## CASH FLOW ACTION TEAM

	Step	Task	Responsibility	Deadline	Status	Latest Comment	KPI
11	Prior Authorization	Making a financial counselor more accessible after the visit to talk with patients about costs.	Director, Revenue Cycle	45912			
12	Prior Authorization	Educate providers to let the surgery patients know that Authorizations team will schedule the patient.	Director, Outpatient Clinics	45926		MDs often confuse patients by doing this themselves. Partner with Med Staff and Dr. Hawkins	No Authorization Denials
13	Prior Authorization	Improve surgical process/packet to provide financial information and expectations	Director, Revenue Cycle	45926			
14	Coding	Review "The Holds Report" and develop action plan for top trends	CFO	45926			
15	Insurance	Evaluate Jori for ROI.	Director, Revenue Cycle	45926		Move to a new billing company if unsuccessful	AR Days

## CASH FLOW ACTION TEAM

	Step	Task	Responsibility	Deadline	Status	Latest Comment	KPI
16	Insurance	Develop an RFQ for a new billing company	Director, Revenue Cycle	45926			
17	Insurance	Start a "denials workgroup" to review/trend the reasons for denials and develop action plans to resolve up front.	Director, Revenue Cycle	45933			Clean claims rate
18	Insurance	Defense auditor develop a denial/appeal of bills report to work through	Director, Revenue Cycle	45933			
19	Visit	Assign a charge capture person to review every clinic to reconcile charges to visits.	Director, Outpatient	45961		Need a Natalie for every clinic	



DATE: July 2025  
TO: Board of Directors, Northern Inyo Healthcare District  
FROM: Christian Wallis, Interim Chief Executive Officer  
RE: Evaluation of Alternative Banking Options

## MEMORANDUM

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### Background

- The fundamental guide to managing public funds is based on safety, liquidity and yield.
  - The District currently holds over \$20 million dollars in public funds in accounts at Eastern Sierra Community bank.
  - Accounts are insured up to \$250,000 per depositor, per institution (FDIC/NCUA). The amounts over \$250,000 must be collateralized per state policy. This could be a safety risk to the District.
  - The District funds appear to have yielded little to no interest over the last few years.
- 

### Discussion

The District's current approach has prioritized liquidity at the expense of safety and yield:

#### Pros:

- Full liquidity: funds are immediately available for operational needs.
- Simplicity: single banking relationship with minimal administrative complexity.
- FDIC/NCUA insurance provides security for the first \$250,000 per depositor, per institution.

#### Cons / Opportunities:

- The District should ensure that all funds, including amounts above FDIC insurance limits, are adequately secured through proper collateralization. Current funds in excess of insured limits are uncollateralized and exposed to risk.
  - The District should generate as much interest as possible while maintaining appropriate safety and liquidity. Current funds do not earn interest, leaving potential income unrealized.
- 

### Recommendation

- Authorize staff to:
  - Research and evaluate alternative banking and investment options.
  - Return to the Board in August 2025 with findings and a recommended course of action.
- Exploring alternative options would allow the District to maintain liquidity while enhancing both the safety and interest earnings of its funds.



DATE: July 2025  
TO: Board of Directors, Northern Inyo Healthcare District  
FROM: Christian Wallis, Interim Chief Executive Officer  
RE: Review and Update of Purchasing Threshold Limits

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## MEMORANDUM

### Background

- The District's current purchasing approval thresholds are as follows:
    - Managers: up to \$500
    - Directors: up to \$2,500
    - Chiefs: up to \$5,000
    - CEO: up to \$40,000
    - Above \$40,000 requires Board approval.
  - This structure centralizes nearly all significant purchasing decisions with the CEO.
  - Limiting authority at other leadership and division levels reduces accountability and responsibility for budget management by Chiefs and Directors who oversee specific cost centers.
- 

### Discussion

Updating the purchasing thresholds would better align financial authority with operational responsibility and improve accountability at the department and division levels.

### Opportunities:

- Empower leaders to make timely financial decisions within their approved budgets.
- Hold Chiefs and Directors more directly accountable for staying within their cost center budgets.
- Reduce unnecessary escalations of routine purchases to the CEO, allowing focus on strategic priorities.

### Current vs. Proposed Thresholds:

Role	Current Limit	Proposed Limit
Managers	up to \$500	up to \$3,000
Directors	up to \$2,500	up to \$10,000
Director of Facilities	up to \$2,500	up to \$25,000

Role	Current Limit	Proposed Limit
Director of Supply Chain	up to \$2,500	up to \$25,000
Director of Pharmacy	up to \$2,500	up to \$25,000
Chiefs	up to \$5,000	up to \$25,000
CEO	up to \$40,000	no change
Board approval	>\$40,000	no change

These updated thresholds are reflected in the attached redlined version of the District's Purchasing Policy.

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### **Recommendation**

- Approve and forward to the full Board the recommendation to update purchasing approval limits as outlined above and as shown in the attached redlined policy.



## NORTHERN INYO HEALTHCARE DISTRICT NON-CLINICAL POLICY AND PROCEDURE

Title: Purchasing and Signature Authority		
Owner: Chief Financial Officer		Department: Fiscal Services
Scope: District Leadership		
Date Last Modified: 03/09/2023	Last Review Date: 03/27/2025	Version: 4
Final Approval by: NIHD Board of Directors		Original Approval Date: 04/20/2016

### PURPOSE:

To control the commitment of healthcare District funds, including purchasing and contracting activities. Goods and services purchased with District funds must be necessary and relevant to the District's business and the advancement of its mission. District funds include Local District Taxing Authority revenues and carry with them fiduciary responsibilities. Proper stewardship of District funds is the responsibility of all employees involved in procurement transactions.

### POLICY:

1. Established purchase levels are tiered in low, mid and high value purchasing authority. All purchases including purchase orders and check requests will follow these guidelines as outlined in the procedure below. The only exception made is for emergency purchases as outlined in the Emergency Purchases Policy.
2. Only those employees given explicit written authority by the Northern Inyo Healthcare District (NIHD) Board of Directors, currently the Chief Executive Officer (CEO) or designee may execute the procurement agreements. (Written procurement agreements contractually bind the District and a supplier to a purchasing obligation.) Such written authority includes terms and conditions, typically including a review by the Compliance Officer and all such terms and conditions are legally binding.
3. Group Purchasing Organization (GPO) contracts, approved by the CEO, allow Directors to work within the terms stipulated. Various departments utilize GPO contracts without requiring new signatures per the established purchasing levels.

### PROCEDURE:

1. Purchase Levels are established in the following manner:
  - ~~a.~~ Authorization of Purchases up to ~~\$1,000~~ \$3,000 require the signature of manager level (or higher) associated with the cost center.
  - ~~b.~~ Purchase requests over ~~\$1,000~~ \$3,000 and below ~~\$2,500~~ \$10,000 require the signature of a director level (or higher) member of the NIHD Management team associated with the cost center.
  - ~~c.~~ Purchase requests by the Director of Facilities, Director of Supply Chain, or Director of Pharmacy up to \$25,000 may be approved by that Director.
  - ~~d.~~ Purchase requests above ~~\$2,500~~ \$10,000 and below ~~\$5,000~~ \$25,000 require the signature of an executive level member of the NIHD team.
  - ~~e.~~ Over ~~\$5,000~~ \$25,000 and below \$40,000 require the signature of the CEO or in his/her absence the Administrator-On-Call (AOC) for emergency purchases.

- f. All purchase requests above \$40,000 require the approval of the NIHD Board of Directors with the exception of Capital Approved purchases that were part of the NIHD Board Budget approval process. See Capitalization of Asset policy for specific information on capital purchase limits.
- g. All checks for payments based on any paid invoices are subject the Check Signing Policy regardless of purchase approval level.

**0.2. Materials Management via Purchasing Department with Predetermined Catalog items**

- a. Board of Directors approves the annual District budget, which includes materials supplied via the Purchasing Department.
- b. Pre-established Periodic Automated Replenishing (PAR) levels based on department needs are built into the District's information system.
- c. Upon documented use of items, District Information System reorders the items necessary to maintain PAR stock.
- d. Items reordered within the PAR do not fall into the need for purchase orders or signature requirements listed within procedure #1.
- e. Special order items, not routinely requested or on the PAR, do fall under the purchase signature requirements listed within procedure #1.

**0.3. Reporting violations for complaints or concerns regarding compliance with the above, please contact the Chief Finance Officer (CFO) or the Compliance Officer.**

**REFERENCES:**

1. The Joint Commission (CAMCAH Manual) January 2022. Standard LD.01.04.01 EP 1.

**RECORD RETENTION AND DESTRUCTION:**

Maintenance of Fiscal records, including documents associated with procurement contracts and purchase orders is for fifteen (15) years.

**CROSS REFERENCE POLICIES AND PROCEDURES:**

1. [Capitalization of Assets](#)
2. [Check Signing](#)
3. [Emergency Purchases](#)

Supersedes: v.3 Purchasing and Signature Authority*
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## NORTHERN INYO HEALTHCARE DISTRICT NON-CLINICAL POLICY AND PROCEDURE

Title: Check Signing		
Owner: Chief Financial Officer		Department: Fiscal Services
Scope: CEO, CFO, CMO, CNO, COO, CHRO		
Date Last Modified: 05/15/2024	Last Review Date: 09/26/2023	Version: 3
Final Approval by: NIHD Board of Directors		Original Approval Date: 04/16/2003

**PURPOSE:** To define who is authorized to sign checks and specify the maximum amounts they are allowed to approve. To identify who has approval to sign checks and to set limits as to the amount needed for signatures.

**POLICY:** The Board of Directors assigns and approves signatory authority for all contracts, legal documents, and related papers to the Chief Executive Officer (CEO), Chief Financial Officer (CFO), Chief Medical Officer (CMO), Chief Nursing Officer (CNO), Chief Operating Officer (COO), Chief Human Resource Officer (CHRO) and Administrator on Call (AOC).  
Directors, and Managers, up to their respective approval limits.

No other person regardless of their position is authorized to sign such documents on behalf of Northern Inyo Healthcare District. This authority is to be used in connection and compliance with the current approved Board policy and all contracts, actions, and borrowings approved by the Board of Trustees.

### PROCEDURE:

#### Disbursement Account

1. Checks may be signed (facsimile or hand signed) up to the individual's approval purchasing limit by:
  - a. Manager – up to \$3,000
  - b. Director – up to \$10,000
  - c. Director of Facilities - up to \$25,000
  - d. Director of Supply Chain - up to \$25,000
  - e. Director of Pharmacy - up to \$25,000
  - f. Chief - up to \$25,000
  - g. CEO - up to \$40,000
2. Checks exceeding \$40,000 require prior Board approval and must be signed (facsimile or hand-signed) by the:
  - a. CEO
  - b. CFO
  - c. CMO
  - d. CNO
  - e. COO



f. CHRO

g. AOC

~~1. A facsimile signature bearing the name of either the CEO, CFO, CMO, COO, CHRO or CNO may be used for signing disbursement account checks not exceeding \$9,999.99.~~

~~1. Checks exceeding \$9,999.99 must be hand signed by at least one of the following the second signature can be presented via facsimile:~~

~~a. CEO~~

~~d. CNO~~

~~g. AOC~~

~~b. CFO~~

~~e. COO~~

~~e. CMO~~

~~f. CHRO~~

### **Payroll Accounts**

1. A facsimile signature bearing the name of the CEO, CFO, CMO, COO, CHRO, or CNO may be used for signing payroll checks issued in lieu of direct deposit.

### **Wire Transfer, ACH, EFT**

1. A wire transfer, ACH, and EFT can only be released by the following: CEO, CFO, CMO, COO, CHRO, and CNO.

**REFERENCES:** N/A

### **RECORD RETENTION AND DESTRUCTION:**

Maintenance of Fiscal records, including documents associated with procurement contracts and purchase orders is for fifteen (15) years.

### **CROSS REFERENCE POLICIES AND PROCEDURES:**

1. Purchasing and Signature Authority

Supersedes: v.2 Check Signing
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## FYE 2025 Budget vs Projection with FYE 2026

	FYE 2025 Budget	FYE 2025 Projection	2025 Budget Variance	FYE 2026 Budget
Inpatient Patient Revenue	42,071,740	41,069,551	(1,002,189)	43,755,410
Outpatient Revenue	170,813,816	166,154,062	(4,659,754)	172,755,934
Clinic Revenue	19,602,952	20,908,566	1,305,614	21,078,640
Gross Patient Service Revenue	232,488,508	228,132,178	(4,356,330)	237,589,984
Deductions from Revenue	(124,970,090)	(124,670,925)	299,165	(129,208,253)
Other Revenue	0	2,000	2,000	0
<b>Net Patient Service Revenue</b>	<b>107,518,418</b>	<b>103,461,253</b>	<b>(4,057,165)</b>	<b>108,381,731</b>
	46.2%	45.4%	-0.9%	45.6%
<b>Expense</b>				
Salaries and Wages	41,939,782	39,464,976	(2,474,806)	40,255,346
Benefits	24,956,580	18,557,934	(6,398,646)	18,184,158
PTO Accruals	4,912,406	266,021	(4,646,385)	260,348
Unemployment	155,940	19,850	(136,090)	16,418
Medical, Dental, Vision	8,983,344	9,446,197	462,853	9,209,222
DB Pension	5,214,228	4,036,314	(1,177,914)	3,935,406
DC Retirement	760,438	704,788	(55,650)	704,788
Taxes	4,099,296	3,129,602	(969,694)	3,145,507
Workers Comp	628,891	658,467	29,575	689,354
Travel	0	123,770	123,770	51,372
All other benefits	202,036	172,925	(29,111)	171,743
Contract Labor	4,209,291	5,322,652	1,113,360	4,640,418
Contract Labor - Consultant	0	320,787	320,787	192,000
Contract Labor - RN	2,336,048	1,968,632	(367,416)	1,867,158
Contract Labor - Therapist	798,004	642,173	(155,832)	599,238
Contract Labor - Other	1,075,239	2,391,060	1,315,821	1,982,022
Professional Fees	21,900,176	24,810,715	2,910,539	27,389,887
Pro Fees - Physicians	16,887,959	18,035,062	1,147,103	19,483,630
Pro Fees - Consultation	84,000	71,155	(12,845)	83,539
Pro Fees - Legal	240,000	910,091	670,091	1,000,000
Pro Fees - Audit & Reporting Fees	201,000	296,274	95,274	200,000
Pro Fees - Other	198,000	151,862	(46,138)	144,269
Contract Services	120,468	218,934	98,466	218,622
Other Professional Service	2,854,034	3,553,507	699,473	4,642,738
Collection Fee	480,000	1,227,036	747,036	1,227,036
Medical Service	834,715	340,381	(494,334)	388,361
Credentialing	0	6,412	6,412	1,692
Supplies	13,220,775	11,060,482	(2,160,292)	11,203,734
Pharmacy	5,469,656	5,152,297	(317,359)	5,305,467
Medical Supplies	4,612,651	6,864,162	2,251,511	6,909,775
Blood & IV Solutions	238,572	88,446	(150,126)	95,232
Medical Gas	83,048	123,685	40,637	127,396
Employee Uniforms	11,710	24,856	13,146	23,545
Food Supplies	424,392	329,594	(94,798)	296,842
Linen	35,664	32,222	(3,442)	33,178
Cleaning & Office Supplies	119,741	124,475	4,734	120,322
Non-Capital Equipment	237,970	102,846	(135,124)	74,615
Other Misc Supplies (Inventory Adjustment)	1,987,371	(1,782,100)	(3,769,471)	(1,782,638)

## FYE 2025 Budget vs Projection with FYE 2026

	FYE 2025 Budget	FYE 2025 Projection	2025 Budget Variance	FYE 2026 Budget
Other Expenses	9,145,411	9,315,299	169,888	9,209,991
Dues and Subscriptions	7,001	358,379	351,378	340,314
Software & Subscriptions	219,678	648,818	429,140	608,368
Licenses and Taxes	73,506	55,365	(18,141)	53,355
Sales Tax	493,565	427,139	(66,425)	435,391
Freight	85,853	216,816	130,963	205,579
Recruiting	180,000	78,418	(101,582)	39,917
Physician Related Expense	676,308	1,052,203	375,895	1,025,446
Insurance - General Liability	530	2,550	2,020	2,550
Insurance - Malpractice	839,604	826,362	(13,242)	834,431
Insurance - Other	351,336	780,344	429,008	780,344
Rents & Leases	179,016	91,561	(87,455)	91,171
Repairs/Maintenance	410,990	524,079	113,089	496,145
Landscaping	969,078	52,605	(916,474)	49,827
Maintenance Contracts	36,320	1,161,419	1,125,099	1,191,852
Fleet Maintenance	0	3,052	3,052	3,052
Utilities	2,233,870	2,186,357	(47,513)	2,233,795
Marketing	200,000	211,791	11,791	201,063
Other Expenses	568,756	246,269	(322,487)	232,015
Depreciation and Amortization	4,362,936	5,005,846	642,910	5,005,846
Loss on Hospice Operations			0	
<b>Total Expenses</b>	<b>119,734,951</b>	<b>113,537,905</b>	<b>(6,197,046)</b>	<b>115,889,381</b>
<b>Operating Income (Loss)</b>	<b>(12,216,533)</b>	<b>(10,076,652)</b>	<b>2,139,881</b>	<b>(7,507,651)</b>
Financing Expense	3,138,931	3,564,741	425,810	3,523,754
Interest Expense	2,165,527	2,395,148	229,621	2,354,160
340B Program Expenses	973,404	1,169,594	196,190	1,169,594
Financing Income (Leases, Bond Tax Appropriations & 340B Program)	3,985,321	3,514,890	(470,431)	3,515,741
Leases (GASB 87)	26,796	6,294	(20,502)	7,144
GO Bond Tax Appropriations	2,265,037	1,571,913	(693,124)	1,571,913
340B Revenue	1,693,488	1,936,684	243,196	1,936,684
Investment Income	424,908	635,327	210,419	616,871
Donations	0	28,079	28,079	0
Rental Income	127,800	80,933	(46,867)	90,000
Interest Income (investments)	297,108	526,315	229,207	526,871
Total Grant Revenue	0	0	0	0
Miscellaneous Income	11,750,079	13,533,381	1,783,302	13,877,768
Employee & Visitor Meals	300,452	204,997	(95,454)	203,959
Tax Appropriations (general support)	937,878	749,555	(188,323)	749,555
Supply Rebates	316,707	590,400	273,693	586,046
Supplement (IGT) Funds	10,070,865	11,967,848	1,896,983	12,314,687
Other Revenue (non-patient related)	124,177	20,580	(103,597)	23,520
<b>Net Income/(Loss)</b>	<b>804,844</b>	<b>4,042,204</b>	<b>3,237,360</b>	<b>6,978,975</b>
Cash outlay not part of income statement				
Bond principle payments	2,950,555	2,950,555	0	3,118,128
Other debt (long term leases & subscriptions) principle payments	1,546,875	1,546,875	0	515,745
Capital purchases	3,002,049	2,731,948	(270,101)	2,000,000
Total	7,499,479	7,229,378	(270,101)	5,633,873
Impact to cash	(6,694,635)	(3,185,174)	3,509,461	1,345,102

	FYE 2021	FYE 2022	FYE 2023	FYE 2024	FYE 2025 Projection	FYE 2026 Budget	Variance to 2021	Comment
Salaries and wages	\$ 36,608,872	\$ 42,542,168	\$ 44,860,800	\$ 43,973,065	\$ 39,464,976	\$ 40,255,346	\$ 3,646,474	
Employee benefits	\$ 23,055,461	\$ 24,257,917	\$ 25,932,296	\$ 18,923,640	\$ 18,557,934	\$ 18,184,158	\$ (4,871,303)	
Professional fees and purchased services	\$ 16,090,675	\$ 15,791,529	\$ 17,780,626	\$ 18,568,419	\$ 24,810,715	\$ 27,389,887	\$ 11,299,212	Largest portion is physician expenses & billing fees
Supplies	\$ 10,941,818	\$ 12,676,432	\$ 9,702,680	\$ 11,328,288	\$ 11,060,482	\$ 11,203,734	\$ 261,916	
Purchased Services	\$ 4,987,821	\$ 4,886,029	\$ 6,113,182	\$ 6,399,832	\$ 5,322,652	\$ 4,640,418	\$ (347,403)	
Depreciation	\$ 4,172,841	\$ 4,160,976	\$ 5,221,472	\$ 5,209,724	\$ 5,005,846	\$ 5,005,846	\$ 833,005	
Other	\$ 7,320,944	\$ 8,916,502	\$ 5,385,698	\$ 7,565,282	\$ 9,315,299	\$ 9,209,991	\$ 1,889,047	Insurance & Utilities increased
Total operating expenses	\$ 103,178,432	\$ 113,231,553	\$ 114,996,754	\$ 111,968,250	\$ 113,537,905	\$ 115,889,381	\$ 12,710,949	
% change	0%	10%	2%	-3%	1%	2%	12%	



DATE: June 2025  
TO: Board of Directors, Northern Inyo Healthcare District  
FROM: Andrea Mossman, Chief Financial Officer  
RE: Financial Summary and Operation Insights as of May 2025

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### **Financial Summary**

1. Net Income: May's net loss was \$(2.1M), which was \$(2.1M) lower than last May. This was due to slow surgical and clinic volumes along with a shift in payor mix from Blue Cross to Medicare. Additionally, our Medicare outpatient rate was reduced by 12.7% compared to last May. This affected our revenue an additional \$1.2M for a total negative impact of \$(3M). For the year, net income was at \$2.83M, which was \$(989k) lower than last year-to-date. This was due to lower net revenue due to less surgical volume and rate cuts in Medicare, which were partially offset by reduced expenses.
2. Operating Income: May's operating loss was \$(2.5M), which was \$(2.1M) lower than last May due to lower revenue as mentioned above. For the year, operating loss was \$(9.8M) which was \$(1.2M) due to lower surgical volume and reimbursement as mentioned above.
3. EBIDA: May's EBIDA was \$(1.7M), which was \$(2.1M) lower than last May due to the revenue impact mentioned above. For the year, EBIDA was \$(1.45M) lower than last year due to revenue concerns mentioned above.
4. Revenue Breakdown: May's gross revenue was unfavorable to last May by \$(2.1M) due to a decline in volume in clinics and surgeries. For the year, gross revenue was higher by 2% due to increased volumes in most areas excluding surgeries. Net revenue was lower by \$(2.4M) due to less surgical volumes which are reimbursed at a higher rate along with rate cuts from Medicare.

### **Deductions Summary**

1. Contractual Adjustments: For the year, contractual discounts are lower by 2% due to a shift in payor mix from Medicare to Blue Cross and Commercial, which reimburse at a higher rate. Net revenue as a % of gross revenue is at 45% for the year, which is (2%) lower than last year-to-date due to Medicare rate cuts.

2. Bad Debt: For the year, bad debt increased \$5.3M due to aged AR cleanup.
3. Write-offs: Other write-offs were higher than prior year and budget due to continued aged AR cleanup.

### **Salaries**

1. Per Adjusted Patient Day / Adjusted Employee per Occupied Bed (Adjusted EPOB): For the month of May, wages per patient was 3% higher due to merits. For the year, wages per patient were (4%) lower due to increased volume in most areas.
2. Total Salaries: For year-to-date, wages was up 2% due to annual merit increases.
3. Average Hourly Rate: For the year, average hourly rate was 1% higher than last year due to merits.

### **Benefits**

1. Total Benefits: For May and year-to-date, benefits were lower than prior year due to pension and medical expenses.
2. Benefits % of Wages: For the year, we were at 45% of wages, which was lower than prior year by (9%).

### **Total Salaries, Wages and Benefits (SWB)**

1. Salaries, Wages and Benefits (SWB) / Adjusted Patient Day: For the year, we were (19%) under budget and (9%) under prior year-to-date. This was due to lower benefit costs and higher patient days / volumes.
2. Salaries, Wages and Benefits (SWB) % of Total Expenses: For May, we were under budget by (9%). For the year, we were lower than prior year by (2%). This was due to benefits being lower. For the year, we were at 50% of total expenses, which is our goal. However, when you include contract labor, we are at 52%.

### **Contract Labor**

1. Contract Labor Expense: For the year, contract labor was (8%) lower than prior year due to employment increases. Employed FTEs increased and contract labor FTEs decreased.
2. Contract Labor Rates: Rates are higher than budgeted by 40% and higher than prior year by 4%. We will continue to evaluation and negotiate rates based on market.
3. Contract Labor Full-Time Equivalents (FTEs): For the year, contract labor was (11%) lower than prior year.

## Other Expenses

1. Physician Expense / Adjusted Patient Day: For the year, physician expenses per patient were 4% over budget yet (2%) under prior year-to-date.
2. Supplies: For the year, supplies were lower than prior year-to-date due to lower pharmacy costs and less surgical supply costs.
3. Total Expenses: For the year, expenses were under budget by (4%) and under prior year by (1%). This was due to lower benefits and supplies.

## Stats Summary

1. Admits (excluding Nursery): For May, admits were 1% higher due to higher medical admits from the ER. For the year, admits were relatively flat to prior year.
2. Inpatient Days (excluding Nursery): For May, inpatient days were 9% higher. For the year, inpatient days increased 10%.
3. Average Daily Census: Average census increased 11% compared to last year-to-date.
4. Average Length of Stay (ALOS): For the year, average length of stay increased 10% compared to last year but was still below the maximum for a critical access hospital.
5. Deliveries: For the year, Deliveries were 5% higher than last year.
6. Surgical Procedures: For May, surgeries were (12%) lower than last May due to a strong month for Ophthalmology. For the year, surgical procedures were (3%) lower with decreases in ophthalmology, orthopedics, and gynecology.
7. Emergency Department (ED) Visits: Emergency visits were relatively flat to last May yet 1% higher year-to-date.
8. Diagnostic Imaging (DI) Exams: For the month, DI exams were (4%) lower than last May due to orthopedics. For the year-to-date, DI exams were relatively flat compare to last year-to-date. Approximately 25% of volume in this cost center comes from orthopedic clinic.
9. Rehab Visits: For May, rehab visits were lower by (11%) yet they were up 30% for the year. Approximately 36% of volume in this cost center comes from orthopedic clinic.
10. Outpatient Infusion / Injections / Wound Care Visits: These visits were higher by 70% compared to last year-to-date.
11. Observation Hours: Observations hours were down (22%) compared to last year-to-date due to change in observation methodology in the women and surgical service lines along with less surgical volume.

12. Rural Health Clinic (RHC) Visits: For May, RHC was up 4% and was up 2% compared to last year-to-date.
13. Other Clinics: For May, clinic volumes were slow in orthopedics, pediatrics, bronco, and virtual care with increases in specialty and surgery. For the year, pediatrics and orthopedics are lower than last year with increases in specialty, surgery and virtual care due to new providers.

### **Cash Summary**

1. Days Cash on Hand: As of May, days cash on hand was at 92 days. Our bond requirement is 75 days.
2. Estimated Days until Depletion (excluding supplement/IGT): As of May, days until depletion (excluding IGT) is 676 days or nearly 2 years. This excludes supplement money such as grants and IGT. When considering those funds, we are only depleting by \$1,500 per day. It is estimated that we have approximately \$3-5M in IGT at risk due to federal Medicaid cuts.
3. Unrestricted Cash: Unrestricted cash balance is now \$27.9M. While this is higher than where we ended FYE 2024, we have depleted cash \$28M since July 1, 2021. During FYE 2023 and FYE 2024, we averaged a depletion of \$6M annually in cash.



Northern Inyo Healthcare District  
May 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)	(2,134,682)	(808,998)	(1,325,684)	164%	(36,142)	(2,098,540)	(5,806%)	2,830,496	349,884	2,480,612	(709%)	3,819,593	(989,098)	(26%)
Operating Income (Loss)	(2,485,229)	(1,101,419)	(1,383,810)	126%	(352,524)	(2,132,705)	(605%)	(9,765,614)	(12,543,031)	2,777,417	22%	(8,594,067)	(1,171,547)	14%
EBIDA (Loss)	(1,725,518)	(445,420)	(1,280,098)	287%	411,699	(2,137,217)	519%	7,427,178	4,349,242	3,077,936	(71%)	8,878,036	(1,450,858)	(16%)
IP Gross Revenue	3,371,624	3,526,682	(155,058)	(4%)	3,646,287	(274,663)	(8%)	40,773,821	39,012,746	1,761,075	5%	38,554,203	2,219,618	6%
OP Gross Revenue	13,103,211	14,185,079	(1,081,867)	(8%)	14,890,447	(1,787,235)	(12%)	152,515,200	156,714,079	(4,198,878)	(3%)	152,183,966	331,234	0%
Clinic Gross Revenue	1,810,472	1,587,112	223,360	14%	1,822,994	(12,522)	(1%)	19,422,853	18,067,321	1,355,532	8%	17,723,375	1,699,478	10%
Total Gross Revenue	18,285,307	19,298,872	(1,013,565)	(5%)	20,359,728	(2,074,421)	(10%)	212,711,874	213,794,146	(1,082,272)	(1%)	208,461,544	4,250,330	2%
Net Patient Revenue	7,772,831	8,966,222	(1,193,391)	(13%)	9,651,912	(1,879,081)	(19%)	96,158,009	98,202,696	(2,044,687)	(2%)	98,586,335	(2,428,326)	(2%)
Cash Net Revenue % of Gross	43%	46%	(4%)	(9%)	47%	(5%)	(10%)	45%	46%	(1%)	(2%)	47%	(2%)	(4%)
Admits (excl. Nursery)	87	86	1	1%	86	1	1%	783	785	(2)	(0%)	785	(2)	(0%)
IP Days	296	266	30	11%	266	30	11%	2,683	2,339	344	15%	2,339	344	15%
IP Days (excl. Nursery)	258	237	21	9%	237	21	9%	2,284	2,073	212	10%	2,073	212	10%
Average Daily Census	8.3	7.6	0.7	9%	7.6	0.7	9%	6.8	6.2	0.7	11%	6.2	0.7	11%
ALOS	3.0	2.8	0.2	8%	2.8	0.2	8%	2.9	2.6	0.3	10%	2.6	0.3	10%
Deliveries	19	22	(3)	(14%)	22	(3)	(14%)	187	178	9	5%	178	9	5%
OP Visits	4,178	3,894	284	7%	3,894	284	7%	43,943	39,145	4,798	12%	39,145	4,798	12%
Rural Health Clinic Visits	2,439	2,462	(23)	(1%)	2,462	(23)	(1%)	25,561	25,988	(427)	(2%)	25,988	(427)	(2%)
Rural Health Women Visits	566	536	30	6%	536	30	6%	5,777	5,233	544	10%	5,233	544	10%
Rural Health Behavioral Visits	257	145	112	77%	145	112	77%	2,293	1,767	526	30%	1,767	526	30%
Total RHC Visits	3,262	3,143	119	4%	3,143	119	4%	33,631	32,988	643	2%	32,988	643	2%
Bronco Clinic Visits	20	63	(43)	(68%)	63	(43)	(68%)	394	390	4	1%	390	4	1%
Internal Medicine Clinic Visits	-	-	-	-%	-	-	-%	-	201	(201)	(100%)	201	(201)	(100%)
Orthopedic Clinic Visits	300	415	(115)	(28%)	415	(115)	(28%)	3,800	3,825	(25)	(1%)	3,825	(25)	(1%)
Pediatric Clinic Visits	478	630	(152)	(24%)	630	(152)	(24%)	6,455	6,805	(350)	(5%)	6,805	(350)	(5%)
Specialty Clinic Visits	668	559	109	19%	559	109	19%	6,137	4,512	1,625	36%	4,512	1,625	36%
Surgery Clinic Visits	132	129	3	2%	129	3	2%	1,691	1,434	257	18%	1,434	257	18%
Virtual Care Clinic Visits	51	60	(9)	(15%)	60	(9)	(15%)	627	575	52	9%	575	52	9%
Total NIA Clinic Visits	1,649	1,856	(207)	(11%)	1,856	(207)	(11%)	19,104	17,742	1,362	8%	17,742	1,362	8%
IP Surgeries	10	15	(5)	(33%)	15	(5)	(33%)	126	218	(92)	(42%)	218	(92)	(42%)
OP Surgeries	113	125	(12)	(10%)	125	(12)	(10%)	1,407	1,382	25	2%	1,382	25	2%
Total Surgeries	123	140	(17)	(12%)	140	(17)	(12%)	1,533	1,600	(67)	(4%)	1,600	(67)	(4%)
Cardiology	3	1	2	200%	1	2	200%	7	2	5	250%	2	5	250%
General	71	68	3	4%	68	3	4%	778	783	(5)	(1%)	783	(5)	(1%)
Gynecology & Obstetrics	10	17	(7)	(41%)	17	(7)	(41%)	128	172	(44)	(26%)	172	(44)	(26%)
Ophthalmology	15	18	(3)	(17%)	18	(3)	(17%)	265	246	19	8%	246	19	8%
Orthopedic	9	23	(14)	(61%)	23	(14)	(61%)	205	275	(70)	(25%)	275	(70)	(25%)
Pediatric	-	-	-	-%	-	-	-%	1	-	1	-%	-	1	-%
Plastics	-	-	-	-%	-	-	-%	2	-	2	-%	-	2	-%
Podiatry	-	-	-	-%	-	-	-%	6	1	5	500%	1	5	500%
Urology	15	13	2	15%	13	2	15%	138	121	17	14%	121	17	14%
Diagnostic Image Exams	2,210	2,293	(83)	(4%)	2,293	(83)	(4%)	23,082	23,011	71	0%	23,011	71	0%
Emergency Visits	899	896	3	0%	896	3	0%	9,330	9,201	129	1%	9,201	129	1%
ED Admits	58	49	9	18%	49	9	18%	470	389	81	21%	389	81	21%
ED Admits % of ED Visits	6%	5%	1%	18%	5%	1%	18%	5%	4%	1%	19%	4%	1%	19%
Rehab Visits	865	970	(105)	(11%)	970	(105)	(11%)	9,445	7,271	2,174	30%	7,271	2,174	30%
OP Infusion/Wound Care Visits	686	780	(94)	(12%)	780	(94)	(12%)	6,331	3,716	2,615	70%	3,716	2,615	70%
Observation Hours	1,309	1,225	84	7%	1,225	84	7%	16,272	20,742	(4,470)	(22%)	20,742	(4,470)	(22%)

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

\*\* Variances are B / (W)

**PAYOR MIX**

Blue Cross	17.5%	20.9%	(3.3%)	(16.1%)
Commercial	6.3%	2.9%	3.3%	113.8%
Medicaid	19.5%	24.4%	(4.9%)	(20.0%)
Medicare	54.7%	42.4%	12.3%	29.0%
Self-pay	2.0%	3.5%	(1.5%)	(43.3%)
Worker's Comp	-%	-%	-%	-%
Other	-%	5.9%	(5.9%)	(100.0%)

**DEDUCTIONS**

Contract Adjust	(7,499,521)	(9,183,956)	1,684,435	(18%)
Bad Debt	(2,837,626)	(582,161)	(2,255,465)	387%
Write-off	(177,633)	(566,533)	388,900	(69%)

**CENSUS**

Patient Days	258	237	21	9%
Adjusted ADC	39	43	(4)	(9%)
Adjusted Days	1,399	1,322	77	6%
Employed FTE	381.5	366.1	15.5	4%
Contract Labor FTE	19.6	26.5	(6.8)	(26%)
Total Paid FTE	401.2	392.5	8.6	2%
EPOB (Employee per Occupied Bed)	1.6	1.7	(0.1)	(6%)
EPOC (Employee per Occupied Case)	0.3	0.3	0.0	12%
Adjusted EPOB	8.4	9.3	(0.8)	(9%)
Adjusted EPOC	1.8	1.7	0.1	9%

**SALARIES**

Per Adjust Bed Day	2,573	2,675	(102)	(4%)
Total Salaries	3,599,495	3,536,678	62,817	2%
Average Hourly Rate	53.26	54.54	(1.28)	(2%)
Employed Paid FTEs	381.5	366.1	15.5	350.6

**BENEFITS**

Per Adjust Bed Day	826	1,567	(741)	(47%)
Total Benefits	1,155,616	2,072,172	(916,556)	(44%)
Benefits % of Wages	32%	59%	(26%)	(45%)
Pension Expense	407,004	498,151	(91,146)	(18%)
MDV Expense	444,654	748,612	(303,958)	(41%)
Taxes, PTO accrued, Other	303,958	825,410	(521,451)	(63%)

**Salaries, Wages & Benefits**

SWB/APD	4,755,111	5,608,850	(853,739)	(15%)
SWB % of Total Expenses	3,400	4,242	(843)	(20%)
	46%	56%	(9%)	(17%)

Current Month				Prior MTD			Year to Date				Prior YTD		
Actual	Budget	Variance	Variance %	Actual	Change	Change %	Actual	Budget	Variance	Variance %	Actual	Change	Change %
20.9%	20.9%	(3.3%)	(16.1%)	20.9%	(3.3%)	(16.1%)	23.4%	18.7%	4.7%	25.2%	18.7%	4.7%	25.2%
6.3%	2.9%	3.3%	113.8%	2.9%	3.3%	113.8%	7.4%	3.8%	3.6%	94.3%	3.8%	3.6%	94.3%
19.5%	24.4%	(4.9%)	(20.0%)	24.4%	(4.9%)	(20.0%)	26.6%	24.6%	2.0%	8.3%	24.6%	2.0%	8.3%
54.7%	42.4%	12.3%	29.0%	42.4%	12.3%	29.0%	40.3%	48.3%	(8.0%)	(16.6%)	48.3%	(8.0%)	(16.6%)
2.0%	3.5%	(1.5%)	(43.3%)	3.5%	(1.5%)	(43.3%)	2.0%	3.6%	(1.6%)	(44.7%)	3.6%	(1.6%)	(44.7%)
-%	-%	-%	-%	-%	-%	-%	0.4%	0.5%	(0.1%)	(25.2%)	0.5%	(0.1%)	(25.2%)
-%	5.9%	(5.9%)	(100.0%)	5.9%	(5.9%)	(100.0%)	-%	0.6%	(0.6%)	(100.0%)	0.6%	(0.6%)	(100.0%)
(7,499,521)	(9,183,956)	1,684,435	(18%)	(9,761,982)	2,262,461	(23%)	(101,150,225)	(102,007,691)	857,465	(1%)	(103,077,386)	1,927,161	(2%)
(2,837,626)	(582,161)	(2,255,465)	387%	(538,525)	(2,299,101)	427%	(6,971,246)	(7,224,768)	253,521	(4%)	(1,663,671)	(5,307,576)	319%
(177,633)	(566,533)	388,900	(69%)	(410,472)	232,838	(57%)	(8,286,515)	(6,358,992)	(1,927,523)	30%	(5,141,184)	(3,145,331)	61%
258	237	21	9%	237	21	9%	2,284	2,073	212	10%	2,073	212	10%
39	43	(4)	(9%)	43	(4)	(9%)	37	33	4	11%	33	4	11%
1,399	1,322	77	6%	1,322	77	6%	11,918	11,207	710	6%	11,207	710	6%
381.5	366.1	15.5	4%	366.1	15.5	4%	364.2	356.9	7.2	2%	356.9	7.2	2%
19.6	26.5	(6.8)	(26%)	26.5	(6.8)	(26%)	24.7	27.7	(3.0)	(11%)	27.7	(3.0)	(11%)
401.2	392.5	8.6	2%	392.5	8.6	2%	388.8	384.6	4.2	1%	384.6	4.2	1%
1.6	1.7	(0.1)	(6%)	1.7	(0.1)	(6%)	1.8	2.0	(0.2)	(9%)	2.0	(0.2)	(9%)
0.3	0.3	0.0	12%	0.3	0.0	12%	0.0	0.0	(0.0)	(9%)	0.0	(0.0)	(9%)
8.4	9.3	(0.8)	(9%)	9.3	(0.8)	(9%)	9.6	10.9	(1.3)	(12%)	10.9	(1.3)	(12%)
1.8	1.7	0.1	9%	1.7	0.1	9%	0.2	0.2	(0.0)	(12%)	0.2	(0.0)	(12%)
2,573	2,675	(102)	(4%)	2,505	69	3%	3,058	3,435	(376)	(11%)	3,180	(122)	(4%)
3,599,495	3,536,678	62,817	2%	3,311,797	287,698	9%	36,447,982	38,493,323	(2,045,341)	(5%)	35,641,334	806,649	2%
53.26	54.54	(1.28)	(2%)	51.07	2.18	4%	52.29	56.34	(4.05)	(7%)	52.01	0.28	1%
381.5	366.1	15.5	350.6	366.1	15.5	4%	364.2	356.9	7.2	2%	356.9	7.2	2%
826	1,567	(741)	(47%)	1,189	(363)	(31%)	1,362	2,044	(683)	(33%)	1,689	(328)	(19%)
1,155,616	2,072,172	(916,556)	(44%)	1,571,990	(416,373)	(26%)	16,226,643	22,910,026	(6,683,382)	(29%)	18,933,716	(2,707,073)	(14%)
32%	59%	(26%)	(45%)	47%	-15%	(32%)	45%	60%	(15%)	(25%)	53%	(9%)	(16%)
407,004	498,151	(91,146)	(18%)	290,559	116,445	40%	4,343,550	5,476,984	(1,133,434)	(21%)	5,017,323	(673,773)	(13%)
444,654	748,612	(303,958)	(41%)	840,375	(395,722)	(47%)	8,279,643	8,234,732	44,911	1%	10,413,001	(2,133,358)	(20%)
303,958	825,410	(521,451)	(63%)	441,055	(137,097)	(31%)	3,603,450	9,198,310	(5,594,859)	(61%)	3,503,392	100,058	3%
4,755,111	5,608,850	(853,739)	(15%)	4,883,787	(128,676)	(3%)	52,674,626	61,403,349	(8,728,723)	(14%)	54,575,050	(1,900,424)	(3%)
3,400	4,242	(843)	(20%)	3,694	(294)	(8%)	4,420	5,479	(1,059)	(19%)	4,870	(450)	(9%)
46%	56%	(9%)	(17%)	49%	(2%)	(5%)	50%	55%	(6%)	(10%)	51%	(1%)	(2%)

**Northern Inyo Healthcare District**  
**May 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 %
2,461	1,690	771	46%	2,398	63	3%	2,453	2,193	260	12%	2,472	(19)	(1%)
1,878,965	1,463,822	415,143	28%	1,780,354	98,611	6%	17,728,913	16,100,445	1,628,468	10%	16,929,994	798,919	5%
392,345	349,333	43,012	12%	968,946	(576,601)	(60%)	4,831,945	3,865,431	966,514	25%	5,250,341	(418,397)	(8%)
1,170,777	420,773	750,004	178%	421,564	749,213	178%	6,674,439	4,614,583	2,059,856	45%	5,529,807	1,144,632	21%
3,442,088	2,233,928	1,208,159	54%	3,170,864	271,223	9%	29,235,297	24,580,459	4,654,838	19%	27,710,142	1,525,154	6%
112.79	74.46	38.32	51%	206.54	(93.76)	(45%)	102.32	72.92	29.41	40%	98.75	3.58	4%
19.6	26.5	(6.8)	(26%)	26.5	(6.8)	(26%)	24.7	27.7	(3.0)	(11%)	27.7	(3.0)	(11%)
1,343	1,107	236	21%	1,347	(3)	(0%)	1,488	1,437	51	4%	1,511	(23)	(2%)
237	349	(112)	(32%)	303	(66)	(22%)	354	453	(99)	(22%)	443	(89)	(20%)
331,813	461,460	(129,647)	(28%)	400,601	(68,788)	(17%)	4,216,124	5,076,056	(859,932)	(17%)	4,963,691	(747,568)	(15%)
177	325	(148)	(46%)	261	(84)	(32%)	401	421	(20)	(5%)	462	(61)	(13%)
247,645	430,271	(182,626)	(42%)	345,474	(97,829)	(28%)	4,780,159	4,718,712	61,447	1%	5,174,423	(394,264)	(8%)
35	102	(67)	(66%)	13	22	160%	33	133	(100)	(75%)	23	10	41%
49,037	135,000	(85,963)	(64%)	17,826	31,211	175%	387,726	1,485,000	(1,097,274)	(74%)	258,114	129,612	50%
732	631	100	16%	558	173	31%	842	846	(4)	(1%)	842	(0)	(0%)
1,023,203	834,554	188,649	23%	738,044	285,158	39%	10,033,009	9,482,793	550,216	6%	9,440,538	592,471	6%
293	275	18	6%	339	(46)	(14%)	386	357	29	8%	451	(66)	(15%)
409,164	363,578	45,586	13%	447,841	(38,677)	(9%)	4,596,683	3,999,358	597,325	15%	5,058,443	(461,761)	(9%)
10,258,060	10,067,641	190,419	2%	10,004,437	253,623	3%	105,923,623	110,745,727	(4,822,104)	(4%)	107,180,402	(1,256,780)	(1%)
7,334	7,615	(281)	(4%)	7,567	(233)	(3%)	8,888	9,881	(993)	(10%)	9,563	(675)	(7%)
330,905	324,763	6,143	2%	322,724	8,181	3%	316,190	330,584	(14,394)	(4%)	318,989	(2,799)	(1%)

Key Financial Performance Indicators			Industry Benchmark	May-23	FYE 2023 Average	May-24	FYE 2024 Average	Feb-25	Mar-25	Apr-25	May-25	Variance to Prior Month	Variance to FYE 2024 Average	Variance to Prior Year Month
Volume														
Admits		41	78	68	86	71	61	60	51	87	36	16	1	
Deliveries	n/a		19	17	22	17	15	14	8	19	11	2	(3)	
Adjusted Patient Days	n/a		1,190	977	1,321	1,035	969	511	907	1,399	492	364	78	
Total Surgeries		153	123	120	140	146	137	117	157	123	(34)	(23)	(17)	
ER Visits		659	815	810	896	840	787	825	794	899	105	59	3	
RHC and Clinic Visits	n/a		4,557	4,353	4,999	4,607	4,531	4,734	5,193	4,911	(282)	304	(88)	
Diagnostic Imaging Services	n/a		2,191	2,020	2,293	2,069	1,919	2,057	2,081	2,210	129	141	(83)	
Rehab Services	n/a		949	762	970	662	635	860	1,161	865	(296)	203	(105)	
AR & Income														
Gross AR (Cerner only)	n/a	\$ 50,856,137	\$ 53,638,580	\$ 53,102,112	\$ 52,823,707	\$ 49,708,783	\$ 48,628,722	\$ 51,510,454	\$ 49,751,818	\$ (1,758,636)	\$ (3,071,890)	\$ (3,350,295)		
AR > 90 Days	\$ 7,001,767.65	\$ 26,738,034	\$ 23,387,686	\$ 22,672,126	\$ 24,488,432	\$ 17,112,621	\$ 16,111,701	\$ 18,527,180	\$ 20,779,018	\$ 2,251,838	\$ (3,709,414)	\$ (1,893,108)		
AR % > 90 Days	15%	51.45%	45.3%	43.4%	46.7%	34.4%	33.1%	36.0%	41.8%	5.8%	-4.9%	-1.6%		
Gross AR Days (per financial statements)	60	87	98	81	85	82	70	85	84	(1)	(1)	3		
Net AR Days (per financial statements)	30	36	73	43	58	65	45	103	83	(20)	25	39		
Net AR	n/a	\$ 9,681,108	\$ 17,800,084	\$ 13,540,975	\$ 16,938,200	\$ 17,511,087	\$ 18,641,177	\$ 12,663,338	\$ 24,454,016	\$ 11,790,678	\$ 7,515,816	\$ 10,913,041		
Net AR % of Gross	n/a	19.0%	33.1%	25.5%	31.9%	35.2%	38.3%	24.6%	49.2%	24.6%	17.2%	23.7%		
Gross Patient Revenue/Calendar Day	n/a	\$ 585,271	\$ 546,652	\$ 656,765	\$ 619,457	\$ 604,928	\$ 699,090	\$ 606,428	\$ 589,849	\$ (16,579)	\$ (29,608)	\$ (66,917)		
Net Patient Revenue/Calendar Day	n/a	\$ 269,771	\$ 243,317	\$ 311,352	\$ 292,759	\$ 263,197	\$ 354,409	\$ 179,938	\$ 250,736	\$ 70,798	\$ (42,022)	\$ (60,616)		
Net Patient Revenue/APD	n/a	\$ 7,028	\$ 7,622	\$ 7,307	\$ 8,757	\$ 7,603	\$ 21,500	\$ 5,952	\$ 5,557	\$ (395)	\$ (3,200)	\$ (1,749)		
Wages														
Wages	n/a	\$ 3,154,215	\$ 3,281,173	\$ 3,311,797	\$ 3,285,431	\$ 2,832,505	\$ 3,511,824	\$ 3,803,369	\$ 3,599,495	\$ (203,874)	\$ 314,064	\$ 287,698		
Employed paid FTEs	n/a	364.62	384.63	357.91	353.69	359.66	363.01	385.47	381.54	(3.93)	27.85	23.63		
Employed Average Hourly Rate	\$55.50	\$ 48.83	\$ 49.86	\$ 52.24	\$ 53.32	\$ 49.22	\$ 54.61	\$ 57.56	\$ 53.26	\$ (4.30)	\$ (0.06)	\$ 1.02		
Benefits	n/a	\$ 1,819,896	\$ 1,907,194	\$ 1,571,990	\$ 1,640,216	\$ 1,403,544	\$ 1,667,467	\$ 1,415,779	\$ 1,155,616	\$ (260,163)	\$ (484,600)	\$ (416,373)		
Benefits % of Wages	30%	57.7%	58.7%	47.5%	50.3%	49.6%	47.5%	37.2%	32.1%	-5.1%	-18.2%	-15.4%		
Contract Labor	n/a	\$ 821,563	\$ 808,284	\$ 968,946	\$ 518,351	\$ 367,306	\$ 283,021	\$ 452,748	\$ 392,345	\$ (60,403)	\$ (126,006)	\$ (576,601)		
Contract Labor Paid FTEs	n/a	37.94	40.27	29.72	23.49	27.74	21.69	20.80	19.64	(1.16)	(3.86)	(10.08)		
Total Paid FTEs	n/a	402.56	424.90	387.63	377.18	387.39	384.70	406.26	401.18	(5.09)	24.00	13.54		
Contract Labor Average Hourly Rate	\$ 81.04	\$ 122.24	\$ 112.84	\$ 184.04	\$ 126.74	\$ 82.77	\$ 73.66	\$ 126.99	\$ 112.79	\$ (14.20)	\$ (13.95)	\$ (71.26)		
Total Salaries, Wages, & Benefits	n/a	\$ 5,795,674	\$ 5,996,651	\$ 5,852,733	\$ 5,443,998	\$ 4,603,354	\$ 5,462,313	\$ 5,671,896	\$ 5,147,456	\$ (524,440)	\$ (296,542)	\$ (705,277)		
SWB% of NR	50%	69.3%	79.8%	60.6%	63.2%	62.5%	49.7%	105.1%	66.2%	-38.8%	3.1%	5.6%		
SWB/APD	2,572	\$ 4,870	\$ 5,909	\$ 4,431	\$ 5,346	\$ 4,749	\$ 10,689	\$ 6,254	\$ 3,680	\$ (2,574)	\$ (1,666)	\$ (750)		
SWB % of total expenses	50%	63.8%	66.0%	58.5%	56.7%	53.0%	53.1%	57.0%	50.2%	-6.8%	-6.5%	-8.3%		

			FYE 2023		FYE 2024						Variance to Prior	Variance to FYE	Variance to Prior
Physician Spend	Industry Benchmark	May-23	Average	May-24	Average	Feb-25	Mar-25	Apr-25	May-25	Month	2024 Average	Year	Month
Physician Expenses	n/a	\$ 1,229,279	\$ 1,400,634	\$ 1,780,354	\$ 1,507,510	\$ 1,524,202	\$ 1,809,889	\$ 1,656,184	\$ 1,878,965	\$ 222,781	\$ 371,455	\$ 98,611	
Physician expenses/APD	n/a	\$ 1,033	\$ 1,451	\$ 1,348	\$ 1,478	\$ 1,572	\$ 3,542	\$ 1,826	\$ 1,343	\$ (483)	\$ (135)	\$ (4)	
<b>Supplies</b>													
Supply Expenses	n/a	\$ 227,784	\$ 544,557	\$ 746,075	\$ 776,504	\$ 564,895	\$ 1,059,159	\$ 616,123	\$ 579,458	\$ (36,665)	\$ (197,046)	\$ (166,617)	
Supply expenses/APD		\$ 191	\$ 579	\$ 565	\$ 780	\$ 583	\$ 2,073	\$ 679	\$ 414	\$ (265)	\$ (366)	\$ (151)	
<b>Other Expenses</b>													
Other Expenses	n/a	\$ 1,827,709	\$ 1,138,604	\$ 1,625,275	\$ 1,891,477	\$ 1,987,302	\$ 1,963,696	\$ 2,012,839	\$ 2,652,181	\$ 639,343	\$ 760,704	\$ 1,026,906	
Other Expenses/APD	n/a	\$ 1,536	\$ 1,178	\$ 1,230	\$ 1,878	\$ 2,050	\$ 3,843	\$ 2,219	\$ 1,896	\$ (323)	\$ 18	\$ 666	
<b>Margin</b>													
Net Income	n/a	\$ (915,356)	\$ (1,448,727)	\$ (36,142)	\$ 383,722	\$ (1,218,683)	\$ 764,746	\$ (3,722,346)	\$ (2,134,682)	\$ 1,587,664	\$ (2,518,404)	\$ (2,098,540)	
Net Profit Margin	n/a	-10.9%	-20.8%	-0.4%	3.0%	-16.5%	7.0%	-69.0%	-27.5%	41.5%	-30.4%	-27.1%	
Operating Income	n/a	\$ (1,173,331)	\$ (2,495,327)	\$ (352,524)	\$ (686,444)	\$ (1,310,237)	\$ 691,628	\$ (4,558,891)	\$ (2,485,229)	\$ 2,073,662	\$ (1,798,785)	\$ (2,132,705)	
Operating Margin	2.9%	-14.0%	-33.0%	-3.7%	-10.9%	-17.8%	6.3%	-84.5%	-32.0%	52.5%	-21.1%	-28.3%	
EBITDA	n/a	\$ (1,259,806)	\$ (1,789,289)	\$ 411,699	\$ 841,891	\$ (809,519)	\$ 1,173,910	\$ (3,313,182)	\$ (1,725,518)	\$ 1,587,664	\$ (2,567,409)	\$ (2,137,217)	
EBITDA Margin	12.7%	-15.1%	-22.6%	4.3%	8.7%	-11.0%	10.7%	-61.4%	-22.2%	39.2%	-30.9%	-26.5%	
Debt Service Coverage Ratio	3.70		(5.8)	3.6	3.3	6.9	6.6	4.2	3.1	(1.1)	(0.2)	(0.5)	
<b>Cash</b>													
Avg Daily Disbursements (excl. IGT)	n/a	\$ 363,468	\$ 363,636	\$ 342,362	\$ 355,328	\$ 413,756	\$ 314,837	\$ 321,662	\$ 359,335	\$ 37,673	\$ 4,007	\$ 16,973	
Average Daily Cash Collections (excl. IGT)	n/a	\$ 423,206	\$ 340,919	\$ 294,096	\$ 299,110	\$ 271,384	\$ 363,569	\$ 391,697	\$ 359,285	\$ (32,412)	\$ 60,174	\$ 65,188	
Average Daily Net Cash		\$ 59,738	\$ (22,716)	\$ (48,265)	\$ (56,218)	\$ (142,373)	\$ 48,733	\$ 70,035	\$ (50)	\$ (70,085)	\$ 56,168	\$ 48,215	
Upfront Cash Collections				\$ 34,412	\$ 36,146	\$ 83,209	\$ 78,395	\$ 71,226	\$ 81,100	\$ 9,874	\$ 44,954	\$ 46,688	
Upfront Cash % of Gross Charges	1%	0.0%	0.0%	0.2%	0.2%	0.5%	0.4%	0.4%	0.4%	\$ 0	\$ 0	\$ 0	
Unrestricted Funds	n/a	\$ 26,740,594	\$ 25,185,410	\$ 27,788,508	\$ 23,536,438	\$ 23,805,870	\$ 23,918,889	\$ 27,688,938	\$ 27,908,135	\$ 219,197	\$ 4,371,697	\$ 119,627	
Change of cash per balance sheet	n/a	\$ 1,851,890	\$ 204,360	\$ 13,346,102	\$ (541,459)	\$ 1,061,144	\$ 113,019	\$ 3,770,050	\$ 219,197	\$ (3,550,853)	\$ 760,655	\$ (13,126,905)	
Days Cash on Hand (assume no more cash is collected)	196	91	83	90	72	86	80	92	92	-	20	2	
Estimated Days Until Depleted (operating cash only)		-	1,109	482	406	332	411	610	676	66	270	194	
Years Until Cash Depletion (operating cash only)		-	3.04	1.32	1.11	0.91	1.13	1.67	1.85	0.18	0.74	0.53	

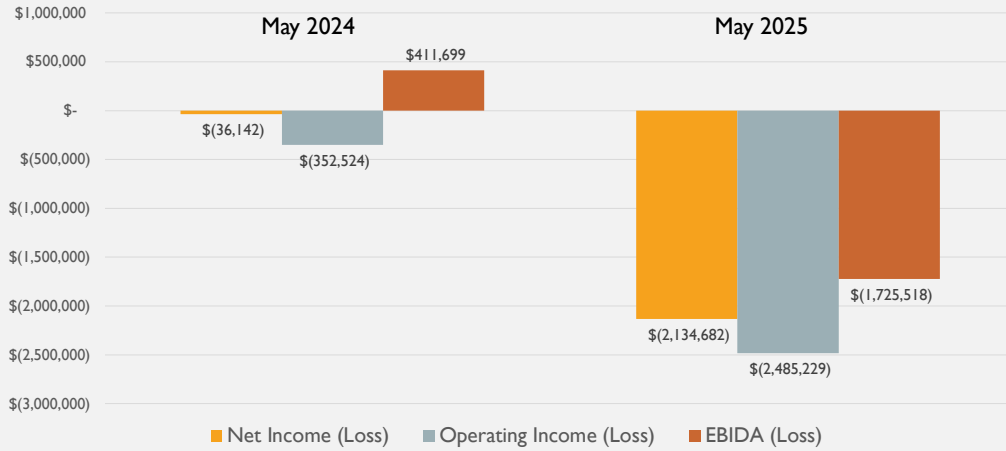


## NIHD FINANCIAL UPDATE

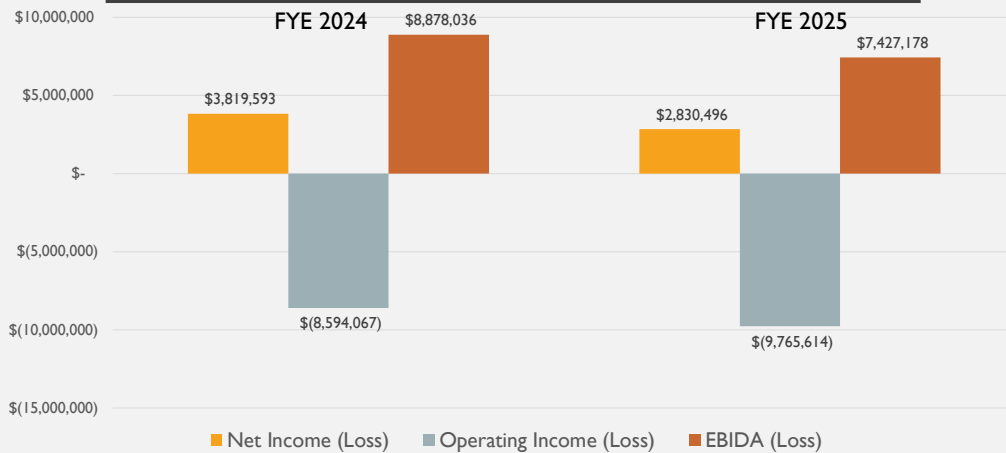
May 2025

## INCOME

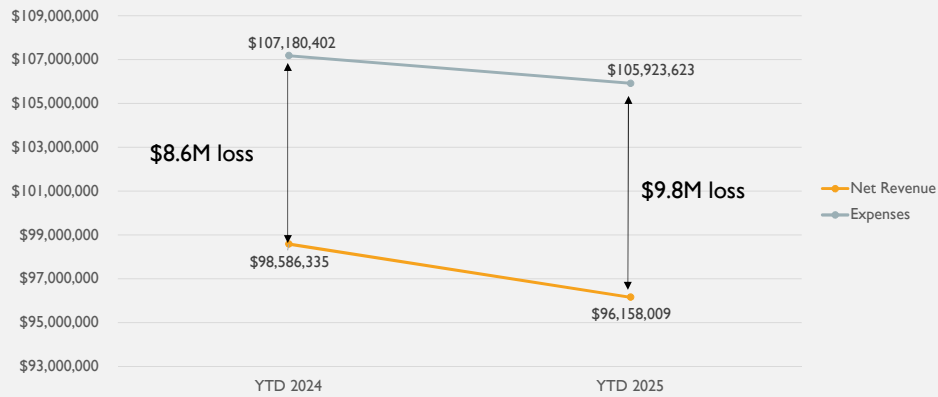
## MAY 2025 FINANCIAL PERFORMANCE



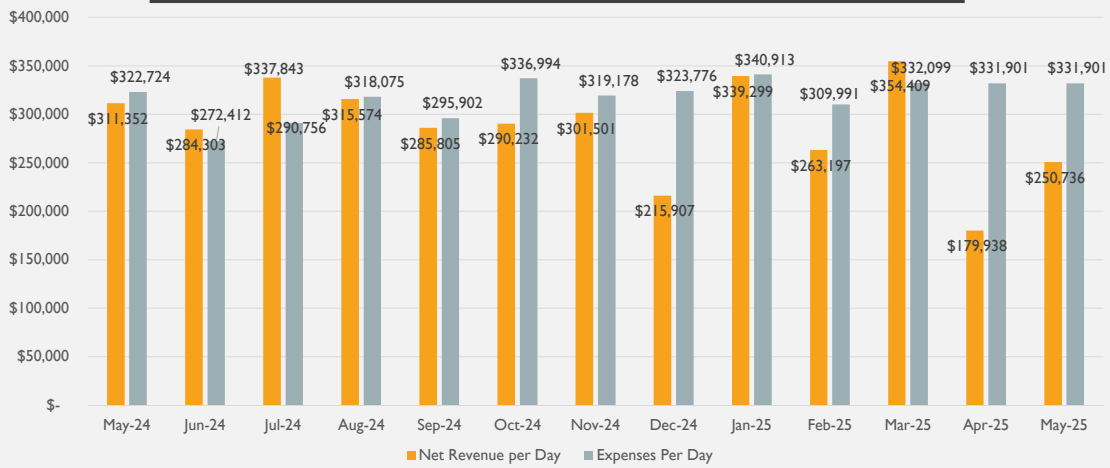
## FYE 2025 FINANCIAL PERFORMANCE



## YTD OPERATING INCOME (LOSS) PERFORMANCE

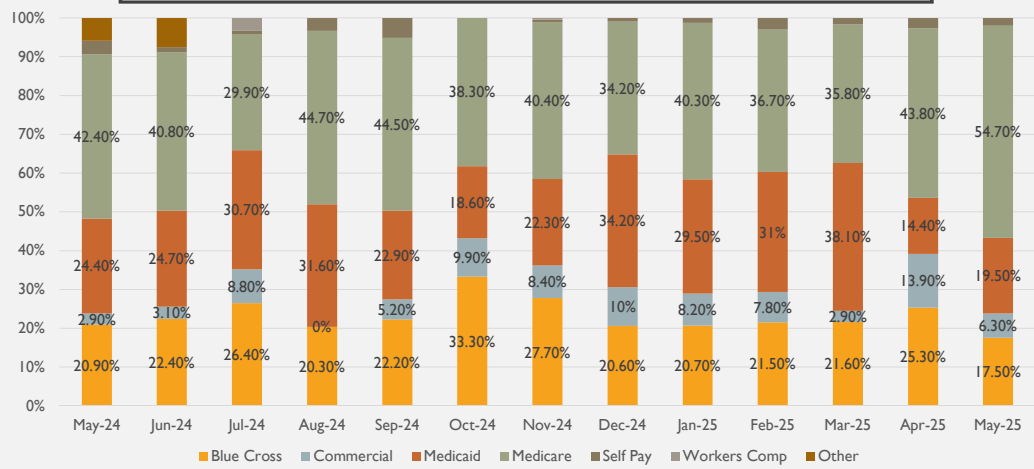


## TREND PER CALENDAR DAY

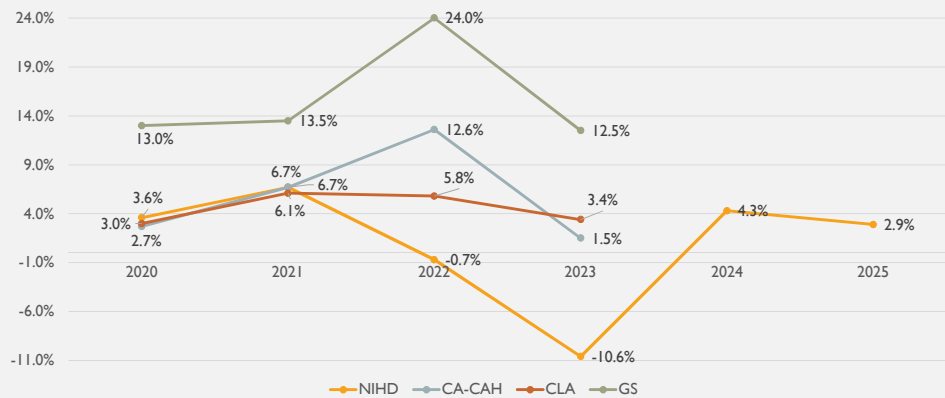




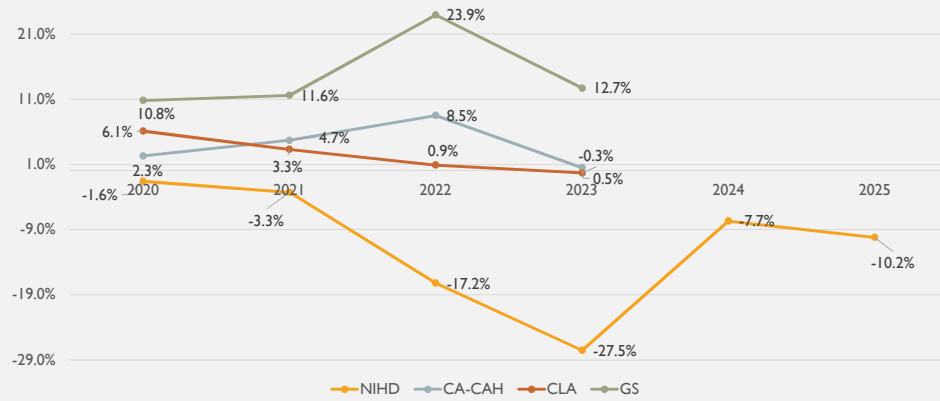
### PAYOR MIX TREND



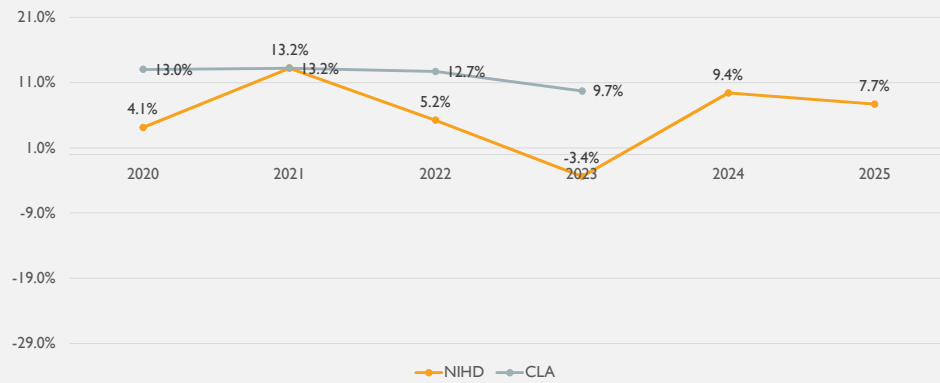
### NET PROFIT MARGIN



## OPERATING MARGIN

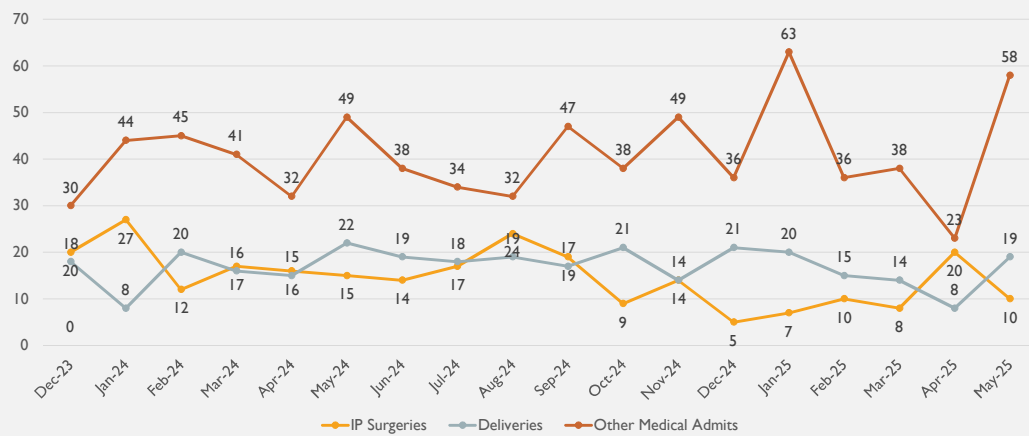


## EBIDA MARGIN

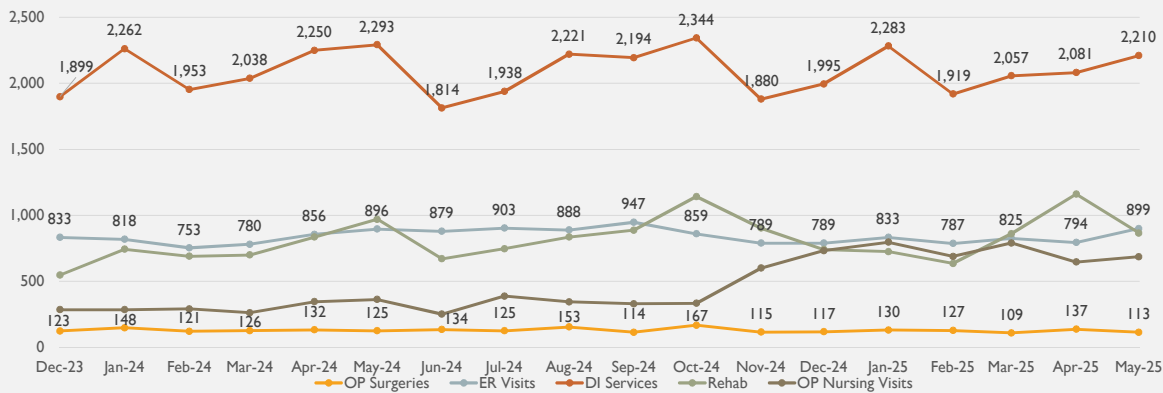


## VOLUMES

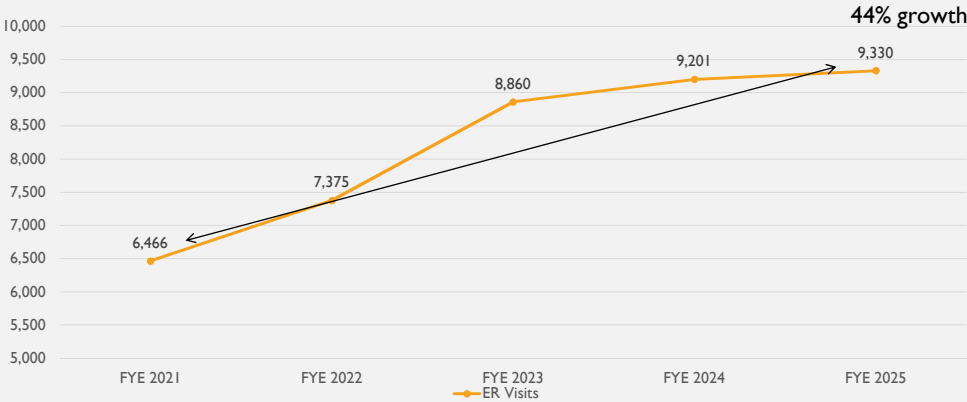
### INPATIENT VOLUME PERFORMANCE



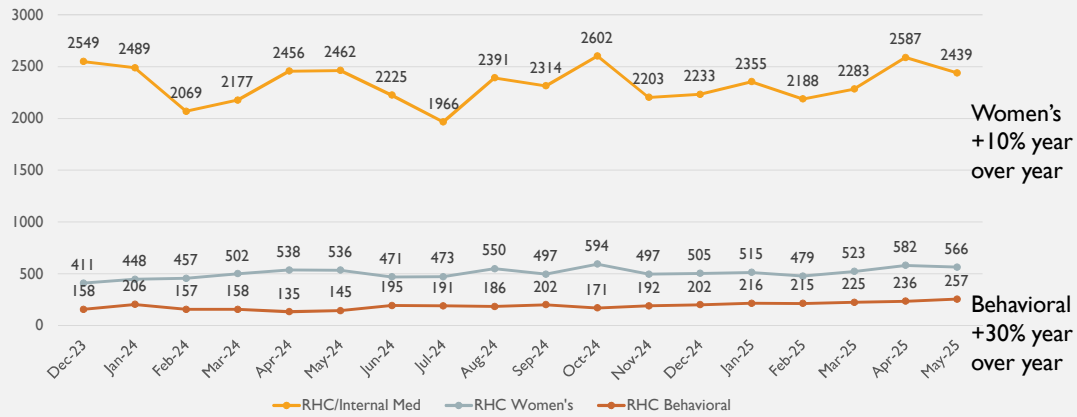
# OUTPATIENT VOLUME PERFORMANCE



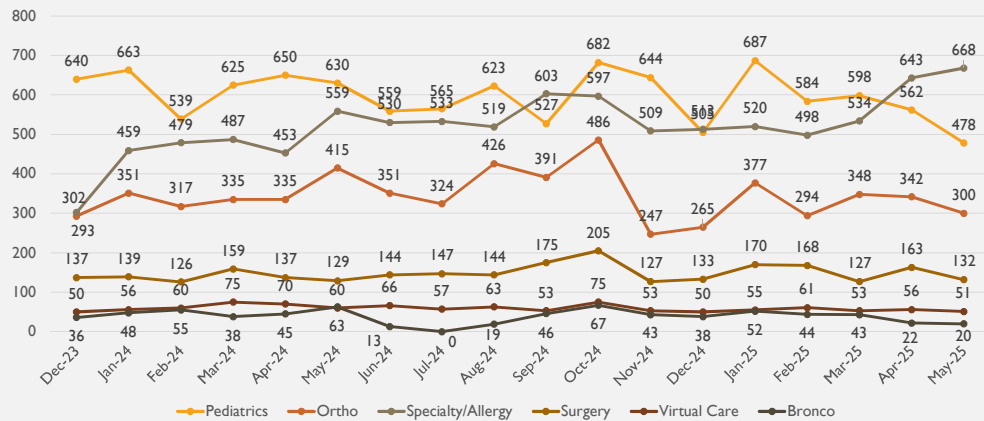
# ER VISITS



## RHC VOLUME PERFORMANCE

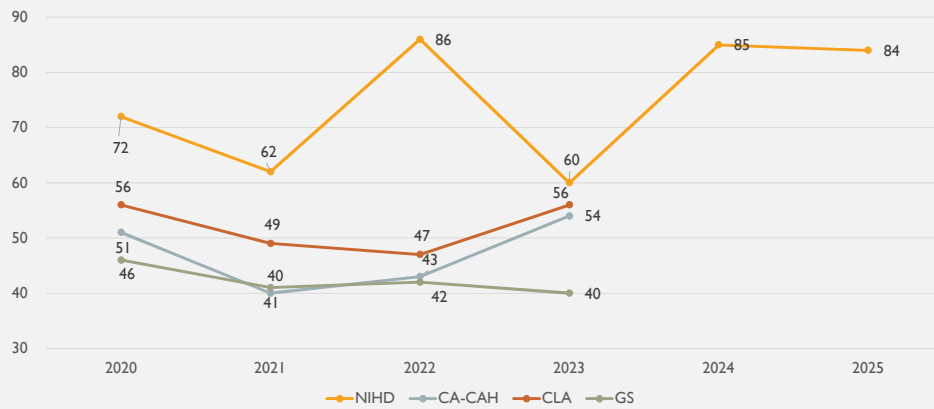


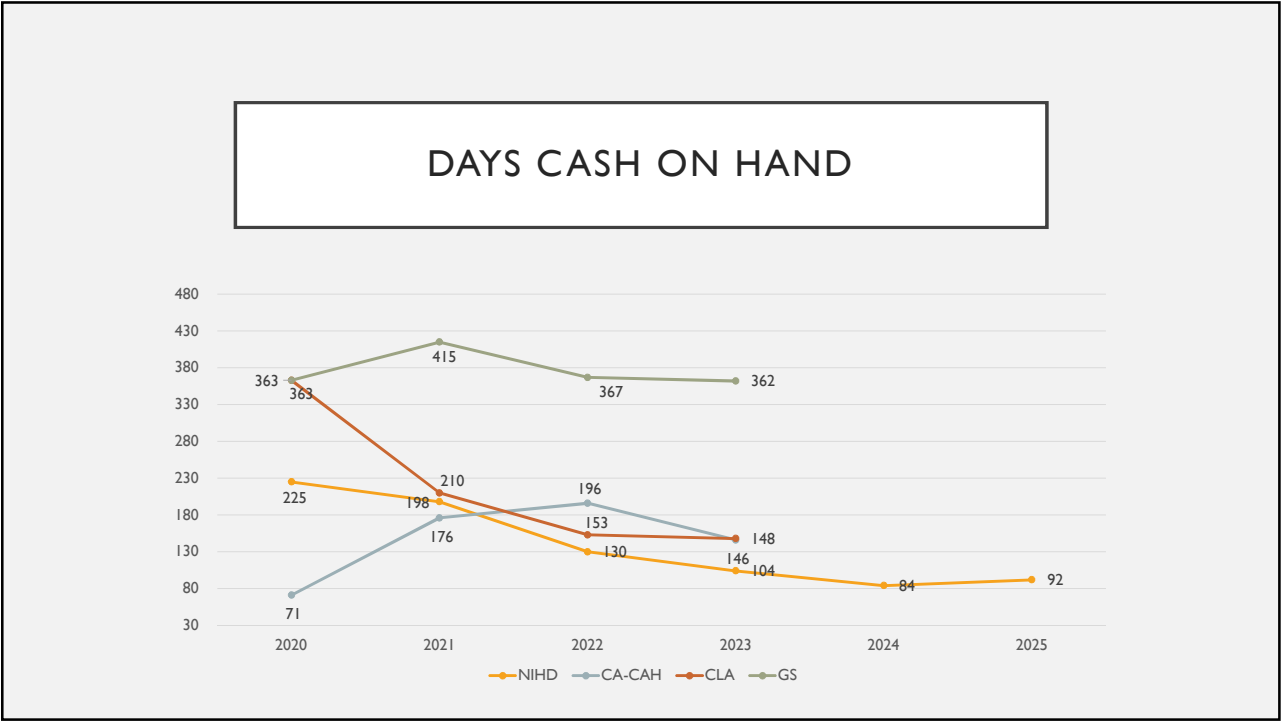
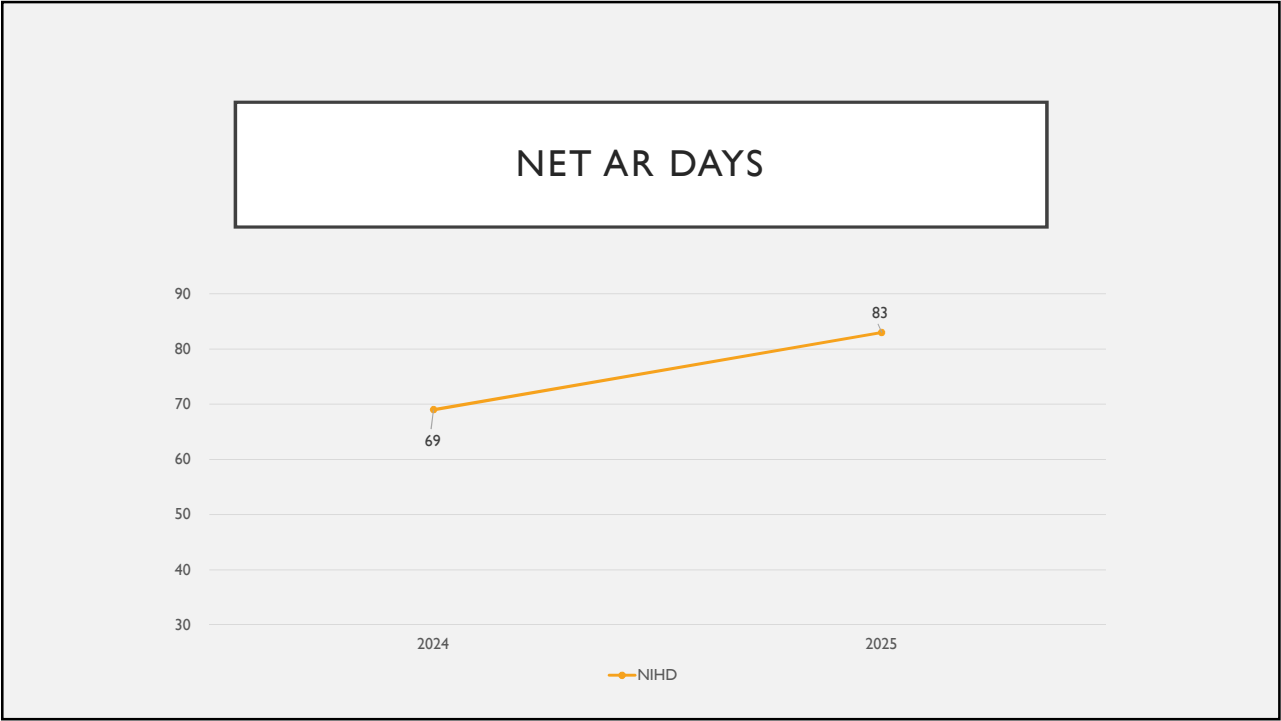
## CLINIC VOLUME PERFORMANCE



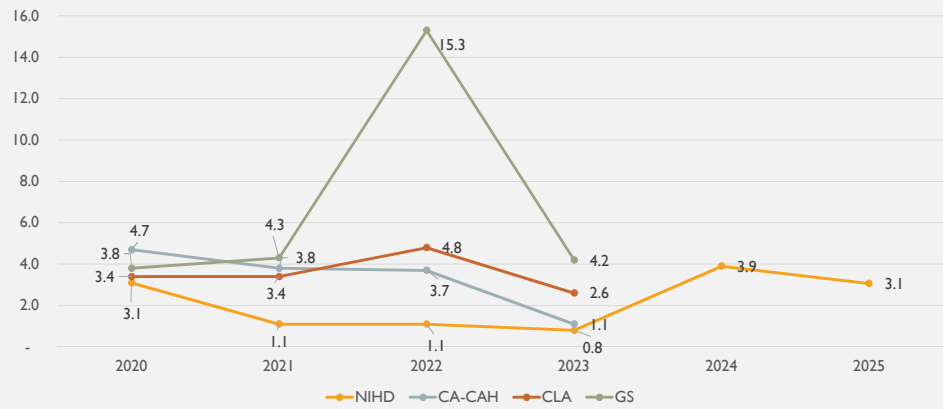
## KEY PERFORMANCE INDICATORS

### GROSS AR DAYS

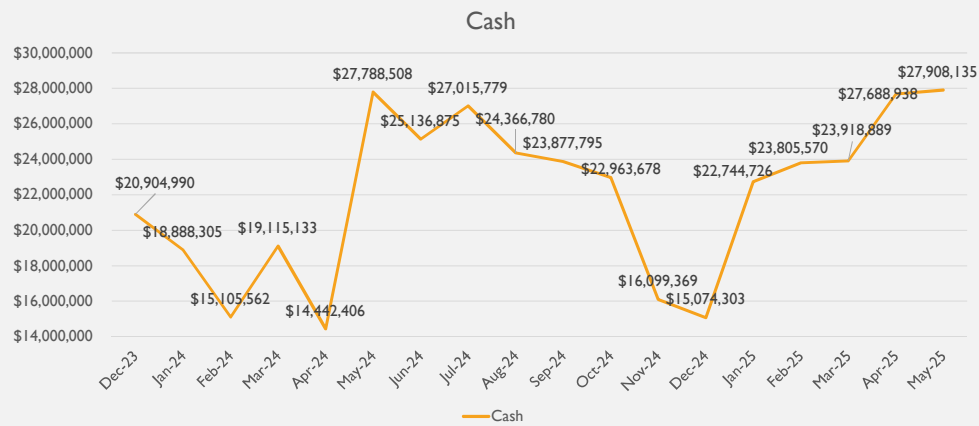




# DEBT SERVICE COVERAGE RATIO

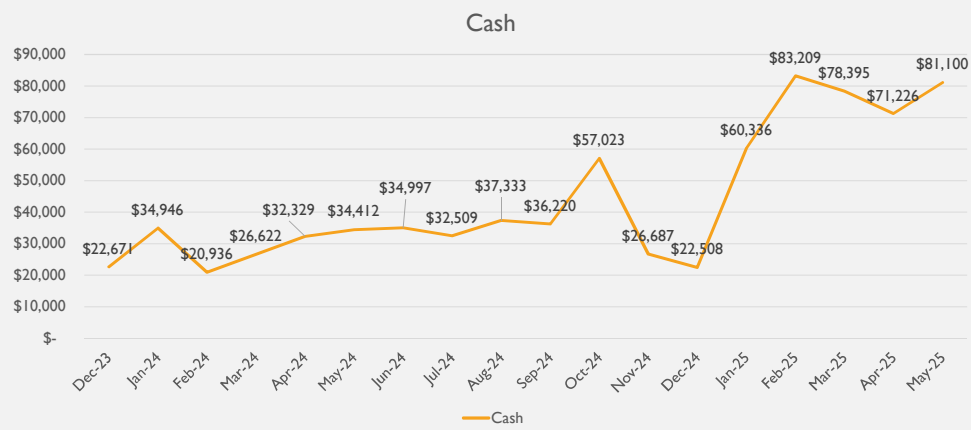


# UNRESTRICTED FUNDS

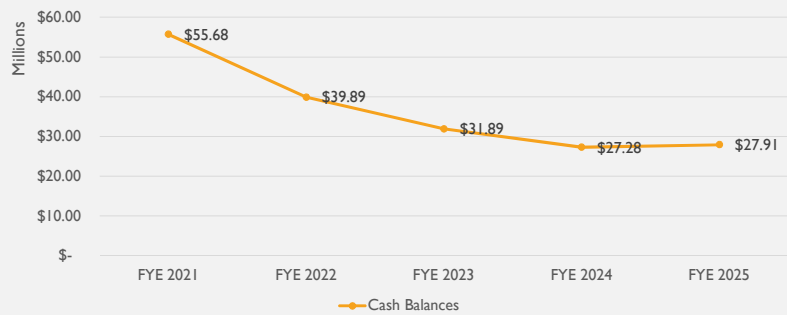




# UPFRONT CASH COLLECTIONS



# CASH BALANCE TREND



## WAGE COSTS

	YTD 2024	YTD 2025
Total Paid FTEs	385	389
Salaries, Wages, Benefits (SWB) Expense (incl. contract labor)	\$59,825,391	\$57,506,571
SWB % of total expenses (including contract labor)	56%	54%
Employed Average Hourly Rate	\$52.01	\$52.29
Benefits % of Wages	53%	45%

Northern Inyo Healthcare District  
Income Statement  
Fiscal Year 2025

	2/29/2025	Feb Budget	2/28/2024	3/31/2025	Mar Budget	3/31/2024	4/30/2025	Apr Budget	4/30/2024	5/31/2025	May Budget	5/31/2024	2025 YTD	2024 YTD	Budget Variance	PYM Change	PYTD Change
<b>Gross Patient Service Revenue</b>																	
Inpatient Patient Revenue	2,845,791	3,478,230	3,063,000	6,901,902	3,536,492	3,740,981	3,003,097	3,168,714	3,215,615	3,371,624	3,526,682	3,646,287	40,773,821	38,554,203	(155,058)	(274,663)	2,219,618
Outpatient Revenue	12,402,184	14,066,268	12,719,309	13,051,580	13,918,914	11,921,652	13,297,993	13,441,623	15,650,478	13,103,211	14,185,079	14,890,447	152,515,200	152,183,966	(1,081,867)	(1,787,235)	331,234
Clinic Revenue	1,689,999	1,599,414	1,500,716	1,718,306	1,594,299	1,601,821	1,891,743	1,579,674	1,763,094	1,810,472	1,587,112	1,822,994	19,422,853	17,723,375	223,306	(12,522)	1,699,478
Gross Patient Service Revenue	16,937,974	19,143,911	17,283,024	21,671,787	19,049,705	17,264,454	18,192,833	18,190,012	20,629,186	18,283,307	19,298,872	20,359,728	212,711,874	208,461,544	(1,013,565)	(2,074,421)	4,250,330
<b>Deductions from Revenue</b>																	
Contractual Adjustments	(8,529,361)	(8,800,983)	(9,066,535)	(10,138,614)	(8,800,983)	(15,144,877)	(8,841,205)	(8,800,983)	(10,525,952)	(7,499,521)	(9,183,956)	(9,761,982)	(101,150,225)	(103,077,386)	1,684,435	2,262,461	1,927,161
Bad Debt	(194,637)	(627,905)	(285,977)	(370,446)	(612,905)	4,239,262	(377,446)	(597,905)	131,776	(2,837,626)	(582,161)	(538,525)	(6,971,246)	(1,663,671)	(2,255,465)	(2,299,101)	(5,307,576)
A/R Writeoffs	(844,459)	(542,909)	(567,860)	(176,044)	(542,909)	(706,178)	(179,014)	(542,909)	(285,526)	(177,633)	(566,533)	(410,472)	(8,286,515)	(5,141,184)	388,900	232,838	(3,145,331)
Other Deductions from Revenue	-	-	-	-	-	-	-	-	-	-	-	-	(152,618)	-	-	-	(152,618)
Deductions from Revenue	(9,568,457)	(9,971,797)	(9,920,372)	(10,685,103)	(9,956,797)	(11,611,793)	(12,794,684)	(9,941,797)	(10,679,701)	(10,514,779)	(10,332,650)	(10,710,978)	(116,560,604)	(109,882,241)	(182,129)	196,199	(6,678,363)
<b>Other Patient Revenue</b>																	
Incentive Income	-	-	-	-	-	-	-	-	-	2,304	-	-	4,304	-	2,304	2,304	4,304
Other Oper Rev - Rehab Thera Serv	-	-	862	-	-	-	-	-	-	-	-	3,163	2,435	6,979	-	(3,163)	(4,544)
Medical Office Net Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Patient Revenue	-	-	862	-	-	-	-	-	-	2,304	-	3,163	6,738	6,979	2,304	(859)	(240)
<b>Net Patient Service Revenue</b>	<b>7,369,517</b>	<b>9,172,114</b>	<b>7,363,514</b>	<b>10,986,684</b>	<b>9,092,908</b>	<b>5,652,661</b>	<b>5,398,149</b>	<b>8,248,215</b>	<b>9,949,485</b>	<b>7,772,831</b>	<b>8,966,222</b>	<b>9,651,912</b>	<b>96,158,009</b>	<b>98,586,282</b>	<b>(1,193,391)</b>	<b>(1,879,081)</b>	<b>(2,428,273)</b>
<b>CNR%</b>	<b>43.5%</b>	<b>47.9%</b>	<b>42.6%</b>	<b>50.7%</b>	<b>47.7%</b>	<b>32.7%</b>	<b>29.7%</b>	<b>45.3%</b>	<b>48.2%</b>	<b>42.5%</b>	<b>46.5%</b>	<b>47.4%</b>	<b>45.2%</b>	<b>47.3%</b>	<b>-4.0%</b>	<b>-4.9%</b>	<b>-2.1%</b>
<b>Cost of Services - Direct</b>																	
Salaries and Wages	2,430,386	3,309,193	2,516,276	2,997,295	3,540,655	2,677,613	3,078,978	3,453,964	2,792,227	3,089,016	3,536,678	2,867,100	30,887,479	30,485,898	(447,662)	221,916	401,582
Benefits	1,184,125	2,021,621	1,537,835	1,425,501	2,234,956	1,490,439	1,277,083	2,065,622	2,146,672	935,894	2,072,172	1,340,313	13,851,078	16,200,544	(1,136,278)	(404,419)	(2,349,466)
Professional Fees	1,772,635	1,883,219	1,623,461	2,013,306	1,888,549	1,976,553	1,903,652	1,880,084	1,780,229	2,159,742	1,884,595	1,979,333	20,335,121	19,746,332	275,146	180,409	588,789
Contract Labor	377,408	340,148	405,743	187,691	386,404	364,547	355,281	343,860	205,329	292,586	349,333	952,538	3,984,100	4,727,868	(56,747)	(659,952)	(743,768)
Pharmacy	207,210	461,460	474,631	755,356	461,460	442,678	327,061	461,460	656,870	331,813	461,460	400,601	4,216,124	4,963,691	(129,647)	(68,788)	(747,568)
Medical Supplies	357,873	430,271	218,356	303,803	429,135	642,449	289,061	427,518	352,626	247,645	430,271	345,474	4,780,159	5,174,423	(182,626)	(97,828)	(394,264)
Hospice Operations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EHR System Expense	32,417	135,000	126,094	20,415	135,000	(768,589)	44,592	135,000	16,399	49,037	135,000	17,826	387,726	258,114	(85,963)	31,211	129,612
Other Direct Expenses	615,234	842,560	696,431	585,010	863,658	834,238	602,461	869,498	571,418	737,203	834,554	562,883	7,278,176	7,300,101	(97,350)	174,321	(21,924)
Total Cost of Services - Direct	6,977,287	9,423,470	7,598,828	8,288,377	9,939,816	7,659,929	7,878,169	9,637,006	8,521,770	7,842,936	9,704,063	8,466,067	85,719,963	88,856,971	(1,861,127)	(623,131)	(3,137,008)
<b>General and Administrative Overhead</b>																	
Salaries and Wages	402,119	-	427,743	514,529	-	494,737	724,391	-	547,877	510,479	-	444,697	5,560,503	5,155,436	510,479	65,782	405,067
Benefits	219,418	-	264,414	241,966	-	284,918	138,697	-	346,888	219,722	-	231,676	2,375,566	2,733,172	219,722	(11,955)	(357,606)
Professional Fees	428,917	-	344,426	494,527	-	451,329	431,885	-	153,271	890,001	-	222,585	4,068,230	2,713,469	890,001	667,416	1,354,761
Contract Labor	(10,102)	-	24,000	95,330	-	63,611	97,467	-	114,784	99,759	-	16,409	847,845	522,474	99,759	83,351	325,372
Depreciation and Amortization	409,164	363,578	386,783	409,164	363,578	1,264,318	409,164	363,578	438,198	409,164	363,578	447,841	4,596,683	5,058,443	45,586	(38,677)	(461,761)
Other Administrative Expenses	253,138	-	142,398	251,163	-	258,954	277,268	-	336,216	285,999	-	175,162	2,754,833	2,140,437	285,999	110,838	614,395
<b>Total General and Administrative Overhead</b>	<b>1,702,654</b>	<b>363,578</b>	<b>1,589,765</b>	<b>2,006,679</b>	<b>363,578</b>	<b>2,817,866</b>	<b>2,078,872</b>	<b>363,578</b>	<b>1,937,234</b>	<b>2,415,124</b>	<b>363,578</b>	<b>1,538,370</b>	<b>20,203,659</b>	<b>18,323,431</b>	<b>2,051,546</b>	<b>876,755</b>	<b>1,880,228</b>
<b>Total Expenses</b>	<b>8,679,941</b>	<b>9,787,048</b>	<b>9,188,592</b>	<b>10,295,056</b>	<b>10,303,394</b>	<b>10,477,795</b>	<b>9,957,041</b>	<b>10,000,584</b>	<b>10,459,004</b>	<b>10,258,060</b>	<b>10,067,641</b>	<b>10,004,437</b>	<b>105,923,623</b>	<b>107,180,402</b>	<b>190,419</b>	<b>253,623</b>	<b>(1,256,780)</b>
Financing Expense	195,369	179,044	184,336	201,224	183,367	345,952	194,928	183,367	197,249	198,265	183,367	209,254	2,198,284	2,195,815	14,898	(10,989)	2,469
Financing Income	78,984	238,960	228,125	78,984	498,443	228,125	903,825	238,960	228,125	250,741	259,482	228,125	2,897,257	2,509,370	(8,741)	22,616	387,887
Investment Income	37,373	46,181	(105,802)	49,720	133,181	39,189	58,156	46,181	164,066	54,996	46,181	46,777	531,982	675,063	8,815	8,220	(143,081)
Miscellaneous Income	170,566	9,550,168	9,178,896	145,639	173,534	342,474	69,492	177,387	121,862	243,074	170,125	250,735	11,365,155	11,425,043	72,950	(7,661)	(59,888)
<b>Net Income (Change in Financial Position)</b>	<b>(1,218,870)</b>	<b>9,041,331</b>	<b>7,291,804</b>	<b>764,746</b>	<b>(588,696)</b>	<b>(4,561,299)</b>	<b>(3,722,346)</b>	<b>(1,473,208)</b>	<b>(192,715)</b>	<b>(2,134,682)</b>	<b>(808,998)</b>	<b>(36,142)</b>	<b>2,830,496</b>	<b>3,819,540</b>	<b>(1,325,684)</b>	<b>(2,098,540)</b>	<b>(989,045)</b>
Operating Income	(1,310,424)	(614,934)	(1,825,078)	691,628	(1,210,486)	(4,825,134)	(4,558,891)	(1,752,369)	(509,519)	(2,485,229)	(1,101,419)	(352,524)	(9,765,614)	(8,594,120)	(1,383,810)	(2,132,705)	(1,171,493)
EBIDA	(809,707)	9,404,909	7,678,588	1,173,910	(225,118)	(3,296,981)	(3,313,182)	(1,109,630)	245,483	(1,725,518)	(445,420)	411,699	7,427,178	8,877,983	(1,280,098)	(2,137,217)	(1,450,805)
Net Profit Margin	-16.5%	98.6%	99.0%	7.0%	-6.5%	-80.7%	-69.0%	-17.9%	-1.9%	-27.5%	-9.0%	-0.4%	2.9%	3.9%	-18.4%	-27.1%	-0.9%
Operating Margin	-17.8%	-6.7%	-24.8%	6.3%	-13.3%	-85.4%	-84.5%	-21.2%	-5.1%	-32.0%	-12.3%	-3.7%	-10.2%	-8.7%	-19.7%	-28.3%	-1.4%
EBIDA Margin	-11.0%	102.5%	104.3%	10.7%	-2.5%	-58.3%	-61.4%	-13.5%	2.5%	-22.2%	-5.0%	4.3%	7.7%	9.0%	-17.2%	-26.5%	-1.3%

**Northern Inyo Healthcare District**  
**Balance Sheet**  
**Fiscal Year 2025**

	PY Balances	2/29/2025	2/29/2024	3/31/2025	3/31/2024	4/30/2025	4/30/2024	5/31/2025	5/31/2024	PM Change	PY Change
<b>Assets</b>											
<b>Current Assets</b>											
Cash and Liquid Capital	18,718,414	17,437,514	8,770,199	18,774,677	12,778,438	19,449,093	8,030,005	19,669,998	21,374,165	220,905	(1,704,166)
Short Term Investments	6,418,451	7,419,400	6,335,363	7,253,236	6,336,695	7,742,770	6,412,401	7,741,372	6,414,343	(1,398)	1,327,029
PMA Partnership	-	-	-	-	-	-	-	-	-	-	-
Accounts Receivable, Net of Allowance	17,924,674	17,511,087	19,458,681	18,641,177	12,458,272	12,663,338	17,119,074	24,454,016	13,540,975	11,790,678	10,913,041
Other Receivables	4,754,052	10,409,887	19,050,631	9,013,770	18,203,532	9,700,579	17,139,611	(1,534,786)	7,531,522	(11,235,366)	(9,066,308)
Inventory	6,103,723	6,125,219	5,158,222	7,049,031	5,162,663	7,043,517	5,200,224	7,034,856	5,203,267	(8,661)	1,831,588
Prepaid Expenses	1,119,559	810,066	1,276,680	1,195,648	1,744,260	1,277,412	1,583,016	900,565	1,192,179	(376,847)	(291,615)
<b>Total Current Assets</b>	<b>55,038,873</b>	<b>59,713,172</b>	<b>60,049,776</b>	<b>61,927,539</b>	<b>56,683,861</b>	<b>57,876,709</b>	<b>55,484,330</b>	<b>58,266,021</b>	<b>55,256,452</b>	<b>389,311</b>	<b>3,009,569</b>
<b>Assets Limited as to Use</b>											
Internally Designated for Capital Acquisition	-	-	-	-	-	-	-	-	-	-	-
Short Term - Restricted	1,467,786	1,468,789	1,467,283	1,468,917	1,467,411	1,469,040	1,467,535	1,469,168	1,467,662	128	1,506
Limited Use Assets											
LAIF - DC Pension Board Restricted	-	-	-	-	-	-	-	-	-	-	-
LAIF - DB Pension Board Restricted	10,346,490	10,346,490	15,684,846	13,882,457	15,684,846	13,882,457	15,684,846	13,882,457	15,684,846	-	(1,802,389)
PEPRA - Deferred Outflows	-	-	-	-	-	-	-	-	-	-	-
PEPRA Pension	-	-	-	-	-	-	-	-	-	-	-
Deferred Outflow - Excess Acquisition	573,097	573,097	573,097	573,097	573,097	573,097	573,097	573,097	573,097	-	-
Total Limited Use Assets	10,919,587	10,919,587	16,257,943	14,455,554	16,257,943	14,455,554	16,257,943	14,455,554	16,257,943	-	(1,802,389)
Revenue Bonds Held by a Trustee	376,411	330,616	1,051,852	324,871	1,046,147	319,127	962,817	313,383	957,113	(5,744)	(643,730)
<b>Total Assets Limited as to Use</b>	<b>12,763,784</b>	<b>12,718,991</b>	<b>18,777,078</b>	<b>16,249,342</b>	<b>18,771,501</b>	<b>16,243,722</b>	<b>18,688,294</b>	<b>16,238,105</b>	<b>18,682,718</b>	<b>(5,616)</b>	<b>(2,444,613)</b>
<b>Long Term Assets</b>											
Long Term Investment	1,846,138	748,360	1,831,779	(597,117)	1,832,199	497,075	1,834,470	496,765	1,840,643	(311)	(1,343,879)
Fixed Assets, Net of Depreciation	84,474,743	83,122,430	85,151,277	83,170,782	84,393,675	82,773,362	84,323,364	82,508,539	84,562,800	(264,823)	(2,054,262)
<b>Total Long Term Assets</b>	<b>86,320,881</b>	<b>83,870,790</b>	<b>86,983,056</b>	<b>82,573,665</b>	<b>86,225,875</b>	<b>83,270,437</b>	<b>86,157,833</b>	<b>83,005,303</b>	<b>86,403,444</b>	<b>(265,134)</b>	<b>(3,398,140)</b>
<b>Total Assets</b>	<b>154,123,537</b>	<b>156,302,954</b>	<b>165,809,910</b>	<b>160,750,547</b>	<b>161,681,236</b>	<b>157,390,868</b>	<b>160,330,458</b>	<b>157,509,429</b>	<b>160,342,614</b>	<b>118,561</b>	<b>(2,833,184)</b>
<b>Liabilities</b>											
<b>Current Liabilities</b>											
Current Maturities of Long-Term Debt	4,146,183	4,586,959	11,105,240	4,312,667	3,907,233	4,300,283	3,883,529	4,391,066	4,167,637	90,782	223,429
Accounts Payable	5,010,089	4,086,194	4,346,694	3,592,092	5,131,234	3,663,678	4,047,103	4,392,528	4,728,733	728,849	(336,206)
Accrued Payroll and Related	6,224,657	2,991,863	7,226,154	3,268,949	7,439,170	3,524,904	7,585,529	3,941,303	7,216,488	416,398	(3,275,185)
Accrued Interest and Sales Tax	109,159	424,010	238,080	144,235	314,125	220,309	140,964	141,308	39,126	(79,001)	102,182
Notes Payable	446,860	446,860	1,035,689	446,860	931,738	446,860	931,738	339,892	446,860	(106,968)	(106,968)
Unearned Revenue	(4,542)	(4,542)	(4,542)	(4,542)	(4,542)	(4,542)	(1,812)	(4,542)	662	-	(5,204)
Due to 3rd Party Payors	693,247	693,247	693,247	1,637,684	693,247	1,637,684	693,247	(333,316)	693,247	(1,971,000)	(1,026,563)
Due to Specific Purpose Funds	-	-	-	-	-	-	-	-	-	-	-
Other Deferred Credits - Pension & Leases	12,599,823	12,583,266	1,925,736	12,581,197	1,923,666	12,579,127	1,921,596	12,577,057	1,919,527	(2,070)	10,657,531
<b>Total Current Liabilities</b>	<b>29,225,475</b>	<b>25,807,857</b>	<b>26,566,297</b>	<b>25,979,142</b>	<b>20,335,871</b>	<b>26,368,305</b>	<b>19,201,894</b>	<b>25,445,296</b>	<b>19,212,280</b>	<b>(923,008)</b>	<b>6,233,016</b>
<b>Long Term Liabilities</b>											
Long Term Debt	36,301,355	33,732,107	29,290,060	33,749,977	35,863,988	33,648,895	36,434,249	33,547,552	36,382,902	(101,342)	(2,835,350)
Bond Premium	165,618	140,522	178,166	137,384	175,029	134,247	171,892	131,110	168,755	(3,137)	(37,645)
Accreted Interest	16,991,065	16,920,864	17,302,780	17,009,899	17,396,138	17,094,610	16,804,350	17,183,644	16,897,707	89,034	285,937
Other Non-Current Liability - Pension	32,946,355	32,946,355	47,257,663	32,946,355	47,257,663	32,946,355	47,257,663	32,946,355	47,257,663	-	(14,311,308)
<b>Total Long Term Liabilities</b>	<b>86,404,394</b>	<b>83,739,848</b>	<b>94,028,670</b>	<b>83,843,615</b>	<b>100,692,818</b>	<b>83,824,107</b>	<b>100,668,154</b>	<b>83,808,662</b>	<b>100,707,028</b>	<b>(15,445)</b>	<b>(16,898,366)</b>
Suspense Liabilities	-	-	-	-	-	-	-	-	-	-	-
Uncategorized Liabilities (grants)	31,506	127,821	124,918	139,321	123,693	139,321	124,093	139,321	122,993	-	16,328
<b>Total Liabilities</b>	<b>115,661,375</b>	<b>109,675,526</b>	<b>120,719,885</b>	<b>109,962,078</b>	<b>121,152,382</b>	<b>110,331,732</b>	<b>119,994,141</b>	<b>109,393,279</b>	<b>120,042,301</b>	<b>(938,453)</b>	<b>(10,649,022)</b>
<b>Fund Balance</b>											
Fund Balance	31,992,031	37,235,861	35,013,046	40,632,146	35,013,047	40,624,917	35,013,047	43,816,486	35,013,057	3,191,569	8,803,429
Temporarily Restricted	1,467,786	1,468,789	1,467,283	1,468,799	1,467,411	1,469,040	1,467,535	1,469,168	1,467,662	128	1,506
Net Income	5,002,346	7,922,778	8,609,695	8,687,524	4,048,396	4,965,178	3,855,735	2,830,496	3,819,593	(2,134,682)	(989,098)
<b>Total Fund Balance</b>	<b>38,462,163</b>	<b>46,627,427</b>	<b>45,090,024</b>	<b>50,788,469</b>	<b>40,528,854</b>	<b>47,059,136</b>	<b>40,336,317</b>	<b>48,116,150</b>	<b>40,300,313</b>	<b>1,057,014</b>	<b>7,815,838</b>
<b>Liabilities + Fund Balance</b>	<b>154,123,537</b>	<b>156,302,954</b>	<b>165,809,909</b>	<b>160,750,547</b>	<b>161,681,236</b>	<b>157,390,868</b>	<b>160,330,458</b>	<b>157,509,429</b>	<b>160,342,614</b>	<b>118,561</b>	<b>(2,833,184)</b>
(Decline)/Gain		(1,593,545)	7,268,230	4,447,593	(4,128,674)	(3,359,679)	(1,350,778)	118,561	12,156	3,478,240	106,405

**Northern Inyo Healthcare District**  
**Long-Term Debt Service Coverage Ratio**  
**FYE 2025**

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**

\$	2,830,496
	4,596,683
	2,198,284
	1,988,207
	447,235

**"Income available for debt service"**

**\$ 7,190,020**

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
	894,160
	1,546,875
<b>\$</b>	<b>2,553,735</b>
	2,340,924

**Total Maximum Annual Debt Service**

Ratio: (numerator / denominator)

**3.07**

Required Debt Service Coverage Ratio:

1.10

In Compliance? (Y/N)

**Yes**

**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

\$	27,411,370
	496,765
	27,908,135
	-
	-
	-
<b>\$</b>	<b>27,908,135</b>

**Total Unrestricted Funds**

Total Operating Expenses

\$ 105,923,623

Less Depreciation

4,596,683

Net Expenses

101,326,940

Average Daily Operating Expense

\$ 303,374

Days Cash on Hand

**92**

**Northern Inyo Healthcare District**  
**Statement of Cash Flows**  
**Fiscal Year 2025**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Receipts from and on Behalf of Patients	96,205,954
Payments to Suppliers and Contractors	(44,591,093)
Payments to and on Behalf of Employees	(57,506,571)
Other Receipts and Payments, Net	(449,507)
Net Cash Provided (Used) by Operating Activities	(6,341,216)

**CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES**

Noncapital Contributions and Grants	9,059,829
Property Taxes Received	909,049
Other	2,897,257
Net Cash Provided (Used) by Noncapital Financing Activities	12,866,135

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

Principal Payments on Long-Term Debt	(1,861,947)
Proceeds from the Issuance of Refunding Revenue Bonds	-
Payment to Defease Revenue Bonds	-
Interest Paid	(2,198,284)
Purchase and Construction of Capital Assets	(696,318)
Payments on Lease Liability	(667,393)
Payments on Subscription Liability	(598,622)
Property Taxes Received	954,410
Net Cash Provided (Used) by Capital and Capital Related Financing Activities	(5,068,154)

**CASH FLOWS FROM INVESTING ACTIVITIES**

Investment Income	531,982
Rental Income	66,251
Net Cash Provided (Used) by Investing Activities	598,233

**NET CHANGE IN CASH AND CASH EQUIVALENTS**

2,054,999

Cash and Cash Equivalents - Beginning of Year

25,136,864

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

27,191,863