

# Board Meetings

## Finance and Audit Committee Meeting - May 21, 2025

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## NOTICE

### NORTHERN INYO HEALTHCARE DISTRICT BOARD OF DIRECTORS – FINANCE AND AUDIT COMMITTEE

May 21, 2025, at 4:00 pm

The Finance and Audit 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

Board Member David McCoy Barrett will participate in the meeting via teleconference from the following location, in accordance with Government Code § 54953(b):

61 Yorkville Ave

Toronto, ON M5R 3V6, Canada

This teleconference location will be accessible to the public, and the agenda will be posted at this location at least 72 hours in advance of the meeting. Members of the public may attend and participate from this location. All votes taken during the meeting will be conducted by roll call.

- 
1. Call to order at 4:00
  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 and Audit committee is prohibited from generally discussing or taking action on items not included in this Notice.
  3. New Business
    - a. Meeting Minutes – October 16, 2024 – *Action Item*
    - b. Meeting Minutes – January 15, 2025 – *Action Item*
    - c. Standard and Poor's – NIHD GO Bond Rating – *Information Item*
    - d. Preliminary Budget – *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 Melissa Best-Baker called the meeting to order at 4:00 pm.
PRESENT	Melissa Best-Baker, Chair Jean Turner, Vice-Chair Ted Gardner, Secretary David McCoy Barrett, Treasurer Mary Mae Kilpatrick, Member at Large  Stephen DelRossi, 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 Sierra Bourne, MD, Chief of Staff
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.
NEW BUSINESS	
FINANCE AND AUDIT COMMITTEE CHARTER	Chair Best-Baker called attention to the Charter.  Discussion ensued.  The charter was read aloud, and a discussion ensued over the frequency of the meetings occurred.
GOALS	Chair Best-Baker called attention to the goals.  Discussion ensued.
TIME SENSITIVE CALENDAR	Chair Best-Baker called attention to the time sensitive calendar.  Discussion ensued.
WORK PLAN	Chair Turner called attention to the work plan.  Discussion ensued.
ADJOURNMENT	Adjournment at 4:36 pm.

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Melissa Best-Baker  
Northern Inyo Healthcare District  
Chair

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

CALL TO ORDER Northern Inyo Healthcare District (NIHD) Board Chair Jean Turner called the meeting to order at 4:00 pm.

PRESENT Jean Turner, Chair  
David Lent, Secretary  
David McCoy Barrett, Treasurer  
Mary Mae Kilpatrick, Member at Large  
  
Stephen DelRossi, 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  
Sierra Bourne, MD, Chief of Staff

ABSENT Melissa Best-Baker, Vice-Chair

TELECONFERENCING Notice has been posted and a quorum participated from locations within the jurisdiction.

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

FINANCE AND AUDIT COMMITTEE CHARTER Chair Turner called attention to the Finance and Audit Committee Charter Motion to approve the Finance and Audit Committee Charter: Smith  
2<sup>nd</sup>: Lent  
Roll Call Vote  
Barrett - Pass  
Smith - Pass  
Lent - Pass  
Turner - Pass  
Pass: 4-0

YTD 2025 FINANCIALS Chair Turner called attention to the YTD 2025 Financials.  
  
Discussion ensued.

2024 AUDIT UPDATE Chair Turner called attention to 2024 Audit Update.  
  
Discussion ensued.  
  
The audit is currently several months behind and our goal is to report out about the audit in March 2025.

CAPITAL UPDATE	Chair Turner called attention to the Capital update.  Discussion ensued.
FINANCIAL POLICIES	Chair Turner called attention to the Financial policies.  Discussion ensued.  The Financial policies will be added to the February 2025 board meeting for board approval.
FYE 2025 PROJECTION	Chair Turner called attention to FYE 2025 projections.  Discussion ensued.
FYE 2025 CASH PROJECTION	Chair Turner called attention to FYE 2025 Cash Projection.  Discussion ensued.
JORIE	Chair Turner called attention to Jorie.  Discussion ensued.
ADJOURNMENT	Adjournment at 4:57 pm.

\_\_\_\_\_  
Jean Turner  
Northern Inyo Healthcare District  
Chair

Attest: \_\_\_\_\_  
David Lent  
Northern Inyo Healthcare District Chair  
Secretary

May 13, 2025

Northern Inyo County Local Hospital District  
150 Pioneer Lane  
Bishop, CA 93514  
Attention: Andrea Mossman, Chief Financial Officer

Re: *Northern Inyo County Local Hospital District, California*

Dear Andrea Mossman

Pursuant to your request for an Standard & Poor's Ratings Services ("Ratings Services") underlying rating (SPUR) on the above-referenced obligations, S&P Global Ratings has assigned a SPUR of "B". S&P Global Ratings views the outlook for this rating as stable. A copy of the rationale supporting the rating is enclosed.

This letter constitutes S&P Global Ratings' permission for you to disseminate the above-assigned ratings to interested parties in accordance with applicable laws and regulations. However, permission for such dissemination (other than to professional advisors bound by appropriate confidentiality arrangements or to allow the Issuer to comply with its regulatory obligations) will become effective only after we have released the ratings on [standardandpoors.com](http://standardandpoors.com). Any dissemination on any Website by you or your agents shall include the full analysis for the rating, including any updates, where applicable. Any such dissemination shall not be done in a manner that would serve as a substitute for any products and services containing S&P Global Ratings' intellectual property for which a fee is charged.

To maintain the rating, S&P Global Ratings must receive all relevant financial and other information, including notice of material changes to financial and other information provided to us and in relevant documents, as soon as such information is available. Relevant financial and other information includes, but is not limited to, information about direct bank loans and debt and debt-like instruments issued to, or entered into with, financial institutions, insurance companies and/or other entities, whether or not disclosure of such information would be required under S.E.C. Rule 15c2-12. You understand that S&P Global Ratings relies on you and your agents and advisors for the accuracy, timeliness and completeness of the information submitted in connection with the rating and the continued flow of material information as part of the surveillance process. Please send all information via electronic delivery to:

[pubfin\\_statelocalgovt@spglobal.com](mailto:pubfin_statelocalgovt@spglobal.com). If SEC rule 17g-5 is applicable, you may post such information on the appropriate website. For any information not available in electronic format or posted on the applicable website,

Please send hard copies to:

S&P Global Ratings  
Public Finance Department  
55 Water Street  
New York, NY 10041-0003

The rating is subject to the Terms and Conditions, if any, attached to the Engagement Letter applicable to the rating. In the absence of such Engagement Letter and Terms and Conditions, the rating is subject to the attached Terms and Conditions. The applicable Terms and Conditions are incorporated herein by reference.

S&P Global Ratings is pleased to have the opportunity to provide its rating opinion. For more information please visit our website at [www.standardandpoors.com](http://www.standardandpoors.com). If you have any questions, please contact us. Thank you for choosing S&P Global Ratings.

Sincerely yours,

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a division of Standard & Poor's Financial Services LLC

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enclosures



**S&P Global Ratings**  
**Terms and Conditions Applicable To Public Finance Credit Ratings**

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Research Update:

# Northern Inyo County Local Hospital District, CA GO Bond Rating Lowered To 'B' From 'B+' On Large Operating Losses

May 13, 2025

## Overview

- S&P Global Ratings lowered its rating on Northern Inyo County Local Hospital District (NIHD), Calif.'s general obligation (GO) bonds and revenue bonds to 'B' from 'B+'.
- The outlook is stable.
- The lower rating reflects the district's ongoing large operating losses and thin maximum annual debt service (MADS) coverage.

## Rationale

### Security

The GO debt is secured by the district's unlimited GO pledge, and the revenue debt is secured by a gross revenue pledge.

### Credit highlights

The rating reflects the district's operating volatility over the last several years, coupled with limited balance-sheet flexibility. The district has experienced significant operating losses over the last several fiscal years, though we note the large loss in fiscal 2023 was attributable to a one-time large pension expense recorded related to untimely contributions in the previous year. While operations improved in fiscal 2024, performance remained weak and results through the eight-month interim period ended Feb. 28, 2025, have further declined. Management expects performance through fiscal year-end will likely remain in line with the interim, but does not anticipate violating the debt service coverage (DSC) covenant. We view the district's persistent and large operating losses as a significant credit risk, given the small size of the revenue base and its susceptibility to industry pressure; this weakness is therefore reflected in a holistic negative adjustment to the rating. The district's balance sheet is a limiting factor as well, with

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stagnant unrestricted reserves, high debt, and an extremely underfunded defined-benefit pension plan; however, days' cash on hand remains a stabilizing credit factor as compared with similarly rated peers. We believe NIHD's management team has made significant progress in stabilizing the district's financial position; however, rating pressure remains, and if the district is unable to show a trend towards break-even performance or violates its DSC covenant, or if its unrestricted reserves decrease, we could lower the rating.

The rating further reflects NIHD's market position in a very small service area, with limited growth potential. The district serves a very limited primary service area (PSA) population and revenue base, contributing to a negative adjustment due to the district's small total operating revenue base of less than \$150 million. Although the district has maintained a leading market share in its PSA for several years, this is offset by our view of a small, highly concentrated medical staff and reliance on governmental payers. In recent years, the district has invested in the growth of several key service lines, which has successfully grown volumes and strengthened its already great market share. The district's management team has been largely stable over the last several years, though there has been significant turnover in the CEO and CFO positions. The district currently employs an interim CEO while searching for a permanent appointee. The current CFO, while new to the position, has served as controller at the district since 2022 and has overseen a large-scale improvement plan to stabilize NIHD's financial position. While performance remains weak, we view favorably the management team's commitment to stabilize financial performance and the balance sheet.

The rating reflects our view of the district's:

- Ongoing operating losses and weak MADS coverage;
- Low unrestricted reserves-to-long-term debt;
- Limited service area and revenue base, with modest declines in population and employment projected; and
- Very high debt burden and significantly underfunded defined-benefit pension liability.

Partially offsetting these weaknesses, in our view, are the district's:

- New management team, which is focused on improving operations and cash flow, as well as stability in unrestricted reserves;
- Leading and growing market position, capturing the majority of its PSA population, albeit in a remote service area; and
- Stability and durability of the largest taxpayer, which we expect will continue given its essential nature to Los Angeles' water utility.

## **Environmental, social, and governance**

We view NIHD's social capital risk as elevated because its operations are in a modestly sized limited-service area in eastern California that remains challenged, with stagnant population and employment growth. NIHD's concentration in governmental payers is also contributing to its elevated social capital risk, as over 30% of net payers are attributable to Medicaid. We also view NIHD's physical risk as elevated given its location in an area historically prone to earthquakes and wildfires. That said, NIHD has partially mitigated physical risks by investing in strategic capital projects to meet state-mandated seismic building codes and by ensuring that the hospital is compliant with seismic standards through 2030.

We also analyzed NIHD's governance risk and determined it is elevated in light of ongoing risks associated with the district's underfunded defined-benefit pension plan, as the plan exposes NIHD to contribution volatility and could pressure operations. In addition, we view the district's ongoing delays in financial disclosure as a risk, though we note the management team has made significant improvements to reporting. Furthermore, the board of directors is elected by the voters and certified by the county and is not self-perpetuating, which we consider best practice, although we note that this structure has not hampered NIHD's ability to execute on its strategies.

## Outlook

The stable outlook reflects our view of NIHD's unrestricted reserves, specifically days' cash on hand, as providing some flexibility at the rating level as the district works to stabilize financial performance.

### Downside scenario

We could revise the outlook to negative or lower the rating if NIHD is unable to demonstrate a trend of performance closer to break-even or MADS coverage over 1x, as per S&P Global Ratings' calculation. We could also lower the rating if NIHD increases its already heavy debt load or violates its financial covenants such that an event of default is triggered. Finally, any deterioration in unrestricted reserves or enterprise profile characteristics could result in a lower rating.

### Upside scenario

We could revise the outlook to positive or raise the rating if NIHD's operating performance continues to improve, generating operating margins approaching break-even as well as adequate MADS coverage consistently above covenant levels. We would also view positively growth in unrestricted reserves, further reduction in leverage, and steps to address the large pension liability.

## Credit Opinion

## Enterprise Profile: Vulnerable

### Limited PSA with declining population and employment projections

The district's population is small, at approximately 8,000 residents, about 3,900 of whom are in Bishop, the largest city in the county. However, the district serves about 28,000 in the broader Inyo County region, with moderate population and employment decline projected over the next five years. We consider the small service area population a vulnerability of the enterprise profile, because it inherently results in a smaller patient pool to spur future revenue growth.

We consider the district's tax base to be highly concentrated, due to the Los Angeles Department of Water and Power's (LADWP) ownership of an aqueduct and land that accounts for the majority of the total tax base. LADWP owns substantial portions of the Owens Valley, which supplies water to the Los Angeles Basin through the Los Angeles Aqueduct, but we believe that the essentiality of LADWP's holdings within the district is strong. There is no significant taxpayer concentration after LADWP holdings. We view the lack of information

regarding the trending assessed values and top taxpayers beyond LADWP as a credit risk. The district is supported by tax revenues for operations and debt service, although tax revenues typically account for only 2% of total operating revenues, which we view as modest.

### Leading and growing market share with service line expansion

The district operates a 25-bed critical-access hospital in Bishop, approximately 300 miles north of Los Angeles and 200 miles south of Reno. The hospital provides emergency medical care as well as a full range of inpatient and outpatient services for travelers and tourists along the Highway 395 corridor. As part of management's improvement plans, NIHD has expanded and invested in growth in key service lines, which has helped to increase its market share. Additionally, NIHD now operates the only labor and delivery services in the region as many other providers have closed their departments, contributing to a stronger market share for NIHD. The market share remains solid, but we will continue to monitor the long-term trend of market share data as, if recent increases are sustained, this could contribute to an improving enterprise profile over time.

We consider NIHD's payer mix somewhat weak because it has a fairly high Medicare mix, reflecting the aging population in the area. However, as a critical-access hospital, the district receives cost-based reimbursement from Medicare, which is beneficial. Commercial contracts are largely based on costs the hospital determines rather than being set by the insurer, and the district's remote location results in a limited effect from changing payment models.

### Management team focused on financial improvement

The district has seen considerable turnover in the CEO and CFO positions over the last several years. The district currently has an interim CEO while searching for a permanent appointee, and the new CFO has served as the district's controller since 2022. The team has implemented a large improvement plan that has resulted in significant operational improvement, and though performance remains weak, we view the focus on financial sustainability favorably. Although we believe the turnover has contributed to some performance volatility over the last several years, the current team comes with considerable industry experience and a focus on operating improvement and financial sustainability. In addition, the new management team has improved the district's financial disclosures, changing auditing firms to produce more accurate and timely statements. The district has an elected board consisting of five members of the community. Although the board is not self-perpetuating, which we view as best practice, management has not reported issues with the board such that NIHD cannot execute on strategic priorities.

### Northern Inyo County Local Hospital District, California--Enterprise statistics

	--Eight months ended Feb. 28--	--Fiscal year ended June 30--		
	2025	2024	2023	2022
PSA population	N.A.	18,896	18,896	18,978
PSA market share (%)	N.A.	79.0	79.0	62.0
Inpatient admissions	585	856	820	N.A.
Equivalent inpatient admissions	3,256	4,695	4,072	N.A.
Emergency visits	6,812	10,080	9,685	8,730
Inpatient surgeries	88	232	219	N.A.
Outpatient surgeries	1,048	1,516	1,185	N.A.

Northern Inyo County Local Hospital District, California--Enterprise statistics

	--Eight months ended Feb. 28--	--Fiscal year ended June 30--		
	2025	2024	2023	2022
Medicare case mix index	1.3900	1.5940	1.307	N.A.
FTE employees	389	380	427	N.A.
Active physicians	52	54	53	N.A.
Top 10 physicians admissions (%)	N.A.	N.A.	75.0	N.A.
Based on net/gross revenues	Net	Net	Gross	Net
Medicare (%)	31.0	44.0	35.0	36.8
Medicaid (%)	31.0	26.0	28.0	13.6
Commercial/Blues (%)	32.0	27.0	34.0	46.4

Inpatient admissions exclude normal newborn, psychiatric, rehabilitation, and long-term care facility admissions. PSA--Primary service area. FTE--Full-time equivalent. N.A.--Not available.

Financial Profile: Vulnerable

Ongoing operating losses despite improvement initiatives

NIHD has experienced operating volatility over the last several years, generating extremely weak margins. Fiscal 2023 was particularly weak, given a large one-time pension expense recorded in fiscal 2023 related to untimely contributions. As a result, NIHD violated its DSC covenant in fiscal 2023, although an event of default was not triggered as it met the days' cash on hand covenant. Operating performance remained negative, though significantly improved, in fiscal 2024 as a result of improvement initiatives. However, results through the eight-month interim period ended Feb. 28, 2025, have worsened, with year-end expectations near interim levels. Ongoing improvement plans are focused on labor reduction, revenue cycle projects, expense optimization, and service-line investment to spur topline growth. Management is focused on improving operations over the longer term to break-even results, which we believe is reasonable given the significant turnaround demonstrated in fiscal 2024 and the team's commitment to improvement. Although we expect operations will incrementally improve, we will continue to monitor the district's progress toward meeting its strategic goals; a failure to demonstrate a trend of improvement, or a violation of the DSC covenant that results in an event of default, could lead to a lower rating.

Weak balance sheet highlighted by modest unrestricted reserves, elevated debt, and a poorly funded pension plan

The district's unrestricted reserves are relatively modest and have declined over the last few years. Although unrestricted reserves-to-long-term debt remains thin due to the district's heavy debt load, operational liquidity as measured by days' cash on hand is adequate for the rating level and provides some cushion. The district has no unrestricted reserves invested, as per California state regulations; therefore, unrestricted reserves are not affected by market volatility. Management has said that strengthening unrestricted reserves remains a key focus, and they expect to see incremental improvement with a focus on operational stability and very limited capital spending.

Although a significant portion of the district's debt is tax-backed, we consider the debt load high when evaluating NIHD's total debt profile. Leverage and the debt burden remain well above speculative-grade medians and as compared with those of peers; however, we expect the district's leverage will gradually improve during the outlook period, as management has no plans for additional debt in the near term. The district issued the series 2021 direct-purchase bonds, which refunded the series 2010 bonds, although we do not consider this debt to be contingent because covenants, events of default, and remedies align with the master trust indenture.

We consider the funded ratio of the district's defined-benefit pension plan to be highly vulnerable, at 27% as of fiscal 2024, with an unfunded liability of \$32 million. In our view, rising costs associated with this liability could stress future budgetary performance; however, we do note the district has substantially improved the funding level since fiscal 2022 and is focused on improving the funding level over time. We consider the extraordinarily low pension funding and budgetary pressure as a significant credit risk, and although the management team is working to ensure appropriate funding, further deterioration in the funded level or expense pressures could pressure the rating over time.

## Northern Inyo County Local Hospital District, California--Financial statistics

	--Eight months ended Feb. 28--	--Fiscal year ended June 30--			Medians for speculative- grade rated small hospitals
	2025	2024	2023	2022	2023
<b>Financial performance</b>					
Net patient revenue (\$000s)	72,000	104,622	89,598	92,008	93,028
Total operating revenue (\$000s)	72,000	110,395	95,088	105,084	96,440
Total operating expenses (\$000s)	76,685	114,750	117,608	115,848	99,894
Operating income (\$000s)	(4,685)	(4,355)	(22,520)	(10,764)	-2,446
Operating margin (%)	(6.51)	(3.94)	(23.68)	(10.24)	-6.30
Net nonoperating income (\$000s)	2,033	10,104	12,566	702	2,279
Excess income (\$000s)	(2,652)	5,749	(9,954)	(10,062)	-1,451
Excess margin (%)	(3.58)	4.77	(9.25)	(9.51)	-3.60
Operating EBIDA margin (%)	0.40	3.29	(15.45)	(3.79)	3.00
EBIDA margin (%)	3.14	11.40	(1.97)	(3.11)	5.50
Net available for debt service (\$000s)	2,321	13,741	(2,122)	(3,285)	4,132
Maximum annual debt service (\$000s)	5,787	5,787	5,787	5,787	4,929
Maximum annual debt service coverage (x)	0.60	2.37	(0.37)	(0.57)	0.70
Operating lease-adjusted coverage (x)	0.60	2.33	(0.28)	(0.48)	0.70
<b>Liquidity and financial flexibility</b>					
Unrestricted reserves (\$000s)	25,605	27,285	31,886	37,291	35,725
Unrestricted days' cash on hand	85.0	90.9	103.6	121.9	124.0
Unrestricted reserves/total long-term debt (%)	50.4	57.3	66.8	70.5	70.7
Unrestricted reserves/contingent liabilities (%)	N/A	N/A	N/A	N/A	142.7
Average age of plant (years)	N.A.	13.1	12.4	14.8	12.2
Capital expenditures/depreciation and amortization (%)	20.1	76.0	88.9	89.8	165.2



## Northern Inyo County Local Hospital District, California--Financial statistics

	--Eight months ended Feb. 28--	--Fiscal year ended June 30--			Medians for speculative- grade rated small hospitals
	2025	2024	2023	2022	2023
<b>Financial performance</b>					
<b>Debt and liabilities</b>					
Total long-term debt (\$000s)	50,794	47,620	47,700	52,918	47,201
Long-term debt/capitalization (%)	53.0	53.7	57.5	53.7	39.9
Contingent liabilities (\$000s)	N/A	N/A	N/A	N/A	18,473
Contingent liabilities/total long-term debt (%)	N/A	N/A	N/A	N/A	52.2
Debt burden (%)	5.21	4.80	5.38	5.47	5.00
Defined-benefit plan funded status (%)	N/A	26.95	20.38	12.00	49.90
<b>Miscellaneous</b>					
Medicare advance payments (\$000s)*	0	0	0	2,095	MNR
Short-term borrowings (\$000s)*	N/A	N/A	N/A	500	MNR
COVID-19 stimulus recognized (\$000s)	0	0	338	11,994	MNR
Total net special funding (\$000s)	10,710	9,706	14,433	14,597	MNR

**Credit Snapshot**

- Organization description: The district operates a 25-bed critical-access hospital in Bishop, Calif., serving the residents of Northern Inyo County.

**Ratings List****Downgraded;Outlook Action**

	To	From
<b>Healthcare</b>		
Northern Inyo Cnty Local Hosp Dist, CA Unlimited Tax General Obligation and Stand-Alone Hospital Revenues	B/Stable	B+/Negative

The ratings appearing below the new issues represent an aggregation of debt issues (ASID) associated with related maturities. The maturities similarly reflect our opinion about the creditworthiness of the U.S. Public Finance obligor's legal pledge for payment of the financial obligation. Nevertheless, these maturities may have different credit ratings than the rating presented next to the ASID depending on whether or not additional legal pledge(s) support the specific maturity's payment obligation, such as credit enhancement, as a result of defeasance, or other factors.

Certain terms used in this report, particularly certain adjectives used to express our view on rating relevant factors, have specific meanings ascribed to them in our criteria, and should therefore be read in conjunction with such criteria. Please see Ratings Criteria at <https://disclosure.spglobal.com/ratings/en/regulatory/ratings-criteria> for further information. A description of each of S&P Global Ratings' rating categories is contained in "S&P Global Ratings Definitions" at <https://disclosure.spglobal.com/ratings/en/regulatory/article/-/view/sourceld/504352>. Complete ratings information is available to RatingsDirect subscribers at [www.capitaliq.com](http://www.capitaliq.com). All ratings referenced herein can be found on S&P Global Ratings' public website at [www.spglobal.com/ratings](http://www.spglobal.com/ratings).

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## NIHD Budget FYE 2026

	FYE 2025 Projection	FYE 2026 Budget	Variance	% Variance
Inpatient Patient Revenue	41,069,551	43,434,457	2,364,906	5.8%
Outpatient Revenue	166,157,060	172,939,672	6,782,612	4.1%
Clinic Revenue	20,908,492	20,994,148	85,656	0.4%
Gross Patient Service Revenue	228,135,103	237,368,277	9,233,175	4.0%
Deductions from Revenue	(122,772,534)	(126,409,311)	(3,636,777)	3.0%
Other Revenue	2,000	0	(2,000)	-100.0%
<b>Net Patient Service Revenue</b>	<b>105,364,569</b>	<b>110,958,966</b>	<b>5,594,397</b>	<b>5.3%</b>
	46.2%	46.7%	0.6%	
<b>Expense</b>				
Salaries and Wages	39,464,976	43,519,002	4,054,026	10.3%
Benefits	18,558,271	18,405,642	(152,629)	-0.8%
PTO Accruals	266,021	279,322	13,301	5.0%
Unemployment	19,850	19,850	0	0.0%
Medical, Dental, Vision	9,446,477	9,210,315	(236,162)	-2.5%
DB Pension	4,036,314	4,028,263	(8,051)	-0.2%
DC Retirement	704,788	704,788	0	0.0%
Taxes	3,129,602	3,286,083	156,480	5.0%
Workers Comp	658,524	665,109	6,585	1.0%
Travel	123,770	32,872	(90,897)	-73.4%
All other benefits	172,925	179,040	6,115	3.5%
Contract Labor	5,322,652	4,906,058	(416,594)	-7.8%
Contract Labor - Consultant	320,787	195,702	(125,085)	-39.0%
Contract Labor - RN	1,968,632	2,113,402	144,770	7.4%
Contract Labor - Therapist	642,173	630,777	(11,396)	-1.8%
Contract Labor - Other	2,391,060	1,966,177	(424,882)	-17.8%
Professional Fees	24,810,715	26,671,775	1,861,060	7.5%
Pro Fees - Physicans	18,035,062	18,469,347	434,285	2.4%
Pro Fees - Consultation	71,155	86,764	15,609	21.9%
Pro Fees - Legal	910,091	1,365,137	455,046	50.0%
Pro Fees - Audit & Reporting Fees	296,274	200,000	(96,274)	-32.5%
Pro Fees - Other	151,862	151,862	0	0.0%
Contract Services	218,934	230,129	11,194	5.1%
Other Professional Service	3,553,507	4,551,449	997,941	28.1%
Collection Fee	1,227,036	1,227,036	0	0.0%
Medical Service	340,381	388,361	47,980	14.1%
Credentialing	6,412	1,692	(4,721)	-73.6%
Supplies	11,059,980	11,315,869	255,889	2.3%
Pharmacy	5,152,297	5,306,865	154,569	3.0%
Medical Supplies	6,863,660	7,000,224	136,564	2.0%
Blood & IV Solutions	88,446	95,232	6,786	7.7%
Medical Gas	123,685	127,396	3,711	3.0%
Employee Uniforms	24,856	24,856	0	0.0%
Food Supplies	329,594	313,104	(16,489)	-5.0%
Linen	32,222	33,178	955	3.0%
Cleaning & Office Supplies	124,475	121,394	(3,081)	-2.5%
Non-Capital Equipment	102,846	75,557	(27,288)	-26.5%
Other Misc Supplies	(1,782,100)	(1,781,936)	164	0.0%

Other Expenses	9,315,350	9,323,268	7,918	0.1%
Dues and Subscriptions	358,379	358,379	0	0.0%
Software & Subscriptions	648,818	675,065	26,247	4.0%
Licenses and Taxes	55,365	56,163	798	1.4%
Sales Tax	427,139	427,058	(81)	0.0%
Freight	216,816	216,791	(25)	0.0%
Recruiting	78,418	39,917	(38,501)	-49.1%
Physician Related Expense	1,052,203	1,047,330	(4,874)	-0.5%
Insurance - General Liability	2,550	2,550	0	0.0%
Insurance - Malpractice	826,362	834,431	8,068	1.0%
Insurance - Other	780,344	780,344	0	0.0%
Rents & Leases	91,561	91,561	0	0.0%
Repairs/Maintenance	524,079	525,524	1,445	0.3%
Landscaping	52,605	57,429	4,825	9.2%
Maintenance Contracts	1,161,419	1,141,852	(19,567)	-1.7%
Fleet Maintenance	3,052	3,052	0	0.0%
Utilities	2,186,357	2,230,454	44,097	2.0%
Cerner Expense	391,771	385,377	(6,394)	-1.6%
Marketing	211,791	211,471	(320)	-0.2%
Other Expenses	246,320	238,520	(7,800)	-3.2%
Depreciation and Amortization	5,005,846	5,005,846	0	0.0%
<b>Total Expenses</b>	<b>113,537,791</b>	<b>119,147,461</b>	<b>5,609,670</b>	<b>4.9%</b>
<b>Operating Income (Loss)</b>	<b>(8,173,222)</b>	<b>(8,188,495)</b>	<b>(15,273)</b>	<b>0.2%</b>
Financing Expense	3,564,741	3,523,931	(40,811)	-1.1%
Financing Income	3,514,890	3,515,741	850	0.0%
Investment Income	635,327	616,315	(19,011)	-3.0%
Total Grant Revenue	0	0	0	0.0%
Miscellaneous Income	13,533,381	16,377,768	2,844,387	21.0%
<b>Net Income/(Loss)</b>	<b>5,945,634</b>	<b>8,797,398</b>	<b>2,851,764</b>	<b>48.0%</b>

Business Unit Id	(All)
Business Unit	(All)

Account No	Account	Net (Income)/Loss	Net (Income)/Loss	Sum of Variance to PY	% Variance
		Values	Values		
		Sum of FYE 2025	Sum of FYE 2026		
300100	Inpatient Patient Revenue	(41,069,551)	(43,434,457)	(2,364,906)	5.8%
300101	Outpatient Revenue	(166,157,060)	(172,939,672)	(6,782,612)	4.1%
300102	Clinic Revenue	(20,908,492)	(20,994,148)	(85,656)	0.4%
300110	Interest on Patient Account	(55,590)	(55,590)	-	0.0%
350100	Incentive Income	(2,000)	-	2,000	-100.0%
380500	Employee Meals	(203,959)	(203,959)	-	0.0%
380600	Visitor Meals	(685)	-	685	-100.0%
380700	Drugs Sold Non-Patient	(353)	-	353	-100.0%
380900	Bond/ Tax Payer Bond Support	(1,571,913)	(1,571,913)	-	0.0%
381000	Tax Payer General Support	(749,555)	(749,555)	-	0.0%
381400	Purchase Discounts - Other Incm	(142)	-	142	-100.0%
381600	Refunds-Rebates - Other Incm	(547,815)	(545,813)	2,002	-0.4%
381700	Med Rec Fees - Med Rec Fee	(1,456)	(1,456)	-	0.0%
382000	Other Oper Rev - Insv Rev	(2,063)	(2,063)	-	0.0%
382400	Hosp Quality Assure Rev Fund Receipts	(893,388)	(893,388)	-	0.0%
382600	Other Oper Rev - Rehab Thera Serv	(2,435)	-	2,435	-100.0%
382700	Other Oper Rev Grants Oth Program Rev	(93,375)	(440,214)	(346,839)	371.4%
382750	Other Oper Rev - IGT	(10,981,085)	(10,981,085)	-	0.0%
382800	Other Oper Rev - Prov Appl Fee	(6,461)	(6,461)	-	0.0%
382900	Other Oper Rev - Misc Incm	(1,204)	(1,103)	101	-8.4%
383100	Other Deduction - M/Cal Newly Eligible OP Income	(438)	(432)	6	-1.4%
390100	Misc Non-Patient Revenue	(28,387)	(2,528,719)	(2,500,332)	8808.0%
500102	Contractual Adjustment - Blue Cross	15,416,192	15,878,678	462,486	3.0%
500103	Contractual Adjustment - Commercial	(2,308,582)	(2,377,839)	(69,257)	3.0%
500104	Contractual Adjustment - Medi-Cal	11,465,319	11,809,278	343,960	3.0%
500105	Contractual Adjustment - Medi-Cal Manage Care	29,426,806	30,309,610	882,804	3.0%
500106	Contractual Adjustment - Medicare	49,825,798	51,320,572	1,494,774	3.0%
500107	Contractual Adjustment - Medicare Advantage	7,026,274	7,237,062	210,788	3.0%
500108	Contractual Adjustment - Self Pay	-	-	-	0.0%
500109	Contractual Adjustment - Others	1,993,543	2,053,349	59,806	3.0%
510100	Bad Debt Expense	1,730,140	1,782,044	51,904	3.0%
510101	Bad Debt Recovery	(361,417)	(372,259)	(10,843)	3.0%
513000	AR Adjustments	6,859,223	7,064,999	205,777	3.0%
519100	Misc Writeoff	1,546,621	1,546,621	-	0.0%
540100	Medicare Settlement Income/Expense	152,618	157,196	4,579	3.0%
600000	Salary - General	(1,981,459)	-	1,981,459	-100.0%
600100	Salary - Management	6,967,546	7,315,923	348,377	5.0%
600150	Salary - Management non-productive	913,374	959,043	45,669	5.0%
600300	Salary - APP	1,639,263	1,721,227	81,963	5.0%
600350	Salary - APP - non-productive	243,731	255,917	12,187	5.0%
600400	Wages - Environment	2,540,836	2,667,878	127,042	5.0%
600450	Wages - Environment - non-productive	320,636	336,668	16,032	5.0%
600500	Wages - RN	10,430,110	10,951,615	521,505	5.0%
600550	Wages - RN non-productive	1,462,770	1,535,909	73,139	5.0%
600600	Wages - LVN	579,817	608,808	28,991	5.0%
600650	Wages - LVN non-productive	94,547	99,274	4,727	5.0%
600700	Wages - Tech	8,478,296	8,902,455	424,160	5.0%
600750	Wages - Tech non-productive	1,280,302	1,344,317	64,015	5.0%
600800	Wages - Aide & Orderly	1,412,377	1,482,995	70,619	5.0%
600850	Wages - Aide & Orderly non-productive	186,896	196,241	9,345	5.0%
600900	Wages - Clerk	4,365,109	4,583,364	218,255	5.0%
600950	Wages - Clerk non-productive	530,825	557,366	26,541	5.0%
610300	Group Insurance Expense	121,976	128,074	6,099	5.0%
610500	PTO Expenses Accrued	266,021	279,322	13,301	5.0%
611700	Unemployment Expense - CA	19,850	19,850	-	0.0%
611800	FICA & Medicare Tax Expense	3,129,602	3,286,083	156,480	5.0%
620000	Tuition	3,460	3,460	-	0.0%
620100	Medical, Dental, Vision Plan Expense	9,446,477	9,210,315	(236,162)	-2.5%
620200	Pension Defined Benefit Plan Expense	4,036,314	4,028,263	(8,051)	-0.2%
620250	Pension Defined Contribution Plan Expense	704,788	704,788	-	0.0%
620300	Workers Comp	658,524	665,109	6,585	1.0%
701100	Dues/Fees	10,453	10,470	16	0.2%
702100	Licenses	37,036	37,036	-	0.0%
703100	Travel/Education Expense	123,770	32,872	(90,897)	-73.4%
705000	Pro Fees - Physicians	18,035,062	18,469,347	434,285	2.4%
705100	Pro Fees - Consultation	71,155	86,764	15,609	21.9%
705300	Pro Fees - Legal	910,091	1,365,137	455,046	50.0%
705400	Pro Fees - Audit & Reporting Fees	296,274	200,000	(96,274)	-32.5%
705600	Pro Fees - Other	151,862	151,862	-	0.0%
710100	Contract Labor - Consultant	320,787	195,702	(125,085)	-39.0%

710110	Contract Labor - RN	1,968,632	2,113,402	144,770	7.4%
710120	Contract Labor - Therapist	642,173	630,777	(11,396)	-1.8%
710130	Contract Labor - Other	2,391,060	1,966,177	(424,882)	-17.8%
710200	Contract Services	218,934	230,129	11,194	5.1%
711300	Other Professional Service	3,553,507	4,551,449	997,941	28.1%
712100	Collection Fee	1,227,036	1,227,036	-	0.0%
712110	Medical Service	340,381	388,361	47,980	14.1%
712120	Credentialing	6,412	1,692	(4,721)	-73.6%
720100	Chargeable Supply Expense	2,535,355	2,611,416	76,061	3.0%
720110	Sutures and Surgical Needles	41,172	41,173	1	0.0%
720120	Surgical Packs and Sheets	(26,518)	(27,313)	(796)	3.0%
720130	General Surgical Supplies	477,880	492,216	14,336	3.0%
720140	Anesthetic Materials	14,954	15,403	449	3.0%
720150	Oxygen & Other Medical Gases	123,685	127,396	3,711	3.0%
720160	IV Solutions	11,260	11,485	225	2.0%
720165	Blood supplies	77,186	83,746	6,561	8.5%
720170	Pharmaceuticals	5,152,297	5,306,865	154,569	3.0%
720180	Radiology Films	288	297	9	3.0%
720190	Other Medical Center Materials	1,234,516	1,276,310	41,794	3.4%
720210	Food - Other	329,594	313,104	(16,489)	-5.0%
720220	Linen & Bedding	32,222	33,178	955	3.0%
720230	Cleaning Supplies	42,973	42,973	-	0.0%
720240	Employee Wearing Apparel	24,856	24,856	-	0.0%
720250	Instruments & Minor Medical Equipment	(119,667)	(123,257)	(3,590)	3.0%
720260	Other Minor Equipment	40,396	14,302	(26,094)	-64.6%
720270	Other Non-Medical Supplies	2,064,613	2,060,137	103	0.0%
720280	Implants - Ocular	802	-	(802)	-100.0%
720300	Implants - Other	438,615	447,387	8,772	2.0%
720310	Prosthesis	7	1	(6)	-83.3%
720320	Radioactive	133,177	136,620	3,443	2.6%
720330	Moving Expenses	1,976	-	(1,976)	-100.0%
725100	Non-Chargeable Supply Expense	68,464	69,833	1,369	2.0%
726000	Grounds Supply Expense	8,199	8,363	164	2.0%
727100	Office Supplies	73,721	72,615	(1,106)	-1.5%
727150	Printing Fees	5,805	5,805	-	0.0%
728100	Equipment Expense	62,449	61,255	(1,194)	-1.9%
729100	Purchasing Discount	(5,156)	(5,156)	-	0.0%
729200	Postage/Freight	18,439	18,439	-	0.0%
729250	Inventory Adjustments - Physical Count	(1,820,887)	(1,820,887)	-	0.0%
729300	Misc. Expenses	17,305	17,305	-	0.0%
730100	Dues and Subscriptions	358,379	358,379	-	0.0%
730150	Software & Subscriptions	648,818	675,065	26,247	4.0%
730200	Licenses and Taxes	55,365	56,163	798	1.4%
730300	Sales Tax	427,139	427,058	(81)	0.0%
730350	Freight	216,816	216,791	(25)	0.0%
730400	Recruiting	78,418	39,917	(38,501)	-49.1%
730500	Physician Related Expense	1,052,203	1,047,330	(4,874)	-0.5%
740100	Insurance - General Liability	2,550	2,550	-	0.0%
740200	Insurance - Malpractice	826,362	834,431	8,068	1.0%
740900	Insurance - Other	780,344	780,344	-	0.0%
750100	Depreciation Expense - Buildings and Improvements	2,526,663	2,526,663	-	0.0%
751100	Depreciation Expense - Fixed Equipment	154,212	154,212	-	0.0%
751200	Depreciation Expense - Major Movable Equipment	866,579	866,579	-	0.0%
751300	Depreciation Expense - Land Improvements	4,243	4,243	-	0.0%
751400	Depreciation Expense - Cerner	106,656	106,656	-	0.0%
751500	Amortization Expense - PMA Acquisition	22,924	22,924	-	0.0%
751600	ROU Amortization Expense	137,213	137,213	-	0.0%
751650	Subscription Asset Amortization Expense	1,170,585	1,170,585	-	0.0%
751700	Depreciation Expense - Minor Equipment	3,728	3,728	-	0.0%
751800	Depreciation Expense - Motor Vehicle	13,043	13,043	-	0.0%
752100	Equipment Lease	13,233	13,233	-	0.0%
754100	Rental Expense	78,328	78,328	-	0.0%
755600	Accreted Int Exp	1,090,029	1,068,413	(21,615)	-2.0%
755700	Int-2016 Go Bond	490,101	490,564	463	0.1%
755800	Interest Leases Exp	3,580	3,531	(49)	-1.4%
755900	Other Financing Expenses	11,100	3,100	(8,000)	-72.1%
756100	Interest-2021A Refunding Revenue Bond	113,323	115,813	2,491	2.2%
756200	Interest-2021B Taxable Refunding Revenue Bond	201,203	198,447	(2,756)	-1.4%
756300	Issuance Costs - 2021A & 2021B Refunding Revenue Bonds	2,250	-	(2,250)	-100.0%
756400	Amortization - Deferred Outflow - Bond Refunding	68,930	68,930	0	0.0%
760100	Repairs/Maintenance	524,079	525,524	1,445	0.3%
760200	Landscaping	52,605	57,429	4,825	9.2%
760300	Maintenance Contracts	1,161,419	1,141,852	(19,567)	-1.7%
760400	Fleet Maintenance	3,052	3,052	-	0.0%
770100	Utilities Electric	1,207,233	1,231,748	24,515	2.0%

<b>770200</b>	Utilities Water	32,536	33,187	651	2.0%
<b>770300</b>	Utilities TV	9,652	9,845	193	2.0%
<b>770400</b>	Utilities Gas	431,288	439,914	8,626	2.0%
<b>770500</b>	Utilities Phone/Internet	349,321	356,307	6,986	2.0%
<b>770600</b>	Utilities - Other	26	26	1	2.0%
<b>770700</b>	Utilities - Trash	156,300	159,426	3,126	2.0%
<b>789100</b>	Other Expense	142,974	144,216	1,242	0.9%
<b>789120</b>	Cerner Expense	391,771	385,377	(6,394)	-1.6%
<b>789130</b>	Advertisement - Allowable	8,107	8,107	-	0.0%
<b>789140</b>	Advertisement - Non-Allowable	203,683	203,364	(320)	-0.2%
<b>789150</b>	Cash over/short	45	-	(45)	-100.0%
<b>811100</b>	Donation	(28,079)	-	28,079	-100.0%
<b>840100</b>	Rental Income	(80,933)	(90,000)	(9,067)	11.2%
<b>860100</b>	Interest Income	(470,726)	(470,726)	-	0.0%
<b>860200</b>	Interest Revenue GASB 87	(1,093)	(1,093)	-	0.0%
<b>860250</b>	Lease Revenue GASB 87	(24,835)	(24,835)	-	0.0%
<b>861100</b>	Investment Income	18,784	18,784	-	0.0%
<b>870100</b>	Gain on Sale of Assets	850	-	(850)	-100.0%
<b>880100</b>	Misc Non-Operating Revenue	(20,580)	(23,520)	(2,940)	14.3%
<b>880110</b>	340B Drug Program Non-Operating Revenue - Dwaynes	(1,876,504)	(1,876,504)	-	0.0%
<b>880130</b>	340B Drug Program Non-Operating Revenue - Accredo	(60,179)	(60,179)	-	0.0%
<b>960100</b>	Interest Expense	21,687	19,274	(2,414)	-11.1%
<b>960101</b>	ROU Interest Expense	76,818	72,919	(3,899)	-5.1%
<b>960102</b>	Subscription Asset Interest Expense	316,128	313,347	(2,781)	-0.9%
<b>960200</b>	Late Fees	8,908	-	(8,908)	-100.0%
<b>960300</b>	Bank Credit Card Fees	94,394	94,304	(90)	-0.1%
<b>990110</b>	340B Dispensing Fees - Dwaynes	785,987	785,987	-	0.0%
<b>990120</b>	340B Cost of Drugs Sold - Dwaynes	309,441	309,441	-	0.0%
<b>990170</b>	340B Misc Non-Operating Expense	72,734	72,734	-	0.0%
<b>990180</b>	340B Dispensing Fees - Accredo	1,432	1,432	-	0.0%
<b>999999</b>	Cerner Unalised	1	-	(1)	-100.0%
<b>Grand Total</b>		<b>(5,945,634)</b>	<b>(8,797,398)</b>	<b>(2,847,186)</b>	<b>47.9%</b>

Account No	(All)
Account	(All)

Business Unit Id	Business Unit	Net (Income)/Loss	Net (Income)/Loss		
		Values	Values		
		Sum of FYE 2025	Sum of FYE 2026	Sum of Variance to PY	% Variance
6010	ICU	253,116	320,556	67,440	26.6%
6011	ICU PROFEES	(56,483)	(56,483)	-	0.0%
6170	MED-SURG	(874,370)	(604,619)	269,751	-30.9%
6171	MED-SURG PROFEES	(1,864,032)	(1,864,032)	-	0.0%
6178	NURSING SUPERVISORS	1,207,814	1,279,317	71,503	5.9%
6290	PEDIATRIC	(52,786)	(52,848)	(62)	0.1%
6291	PEDIATRIC PROFEES	(161,375)	(161,375)	-	0.0%
6293	PED-NEONATAL	41,983	49,800	7,817	18.6%
6380	OBSTETRICS	(1,622,477)	(1,622,477)	-	0.0%
6400	ALTERNATE BIRTHING ROOMS	3,163,808	3,302,355	138,547	4.4%
6530	NURSERY	(593,718)	(593,718)	-	0.0%
6531	NURSERY PROFEES	(19,182)	(19,182)	-	0.0%
6582	TRANS IP CARE	(349,184)	(349,184)	-	0.0%
6900	OTHER HSP SERVICES	(143,573)	(143,573)	-	0.0%
7010	ER	(12,422,112)	(11,885,268)	536,844	-4.3%
7012	ER PROFEES	(5,487,941)	(5,487,378)	563	0.0%
7020	COVID-19	66	-	4,513	6844.3%
7045	PATIENT NAVIGATION-TRANSPORTATION	137,530	147,236	9,706	7.1%
7070	RURAL HEALTH CLINIC	(2,941,391)	(2,706,399)	234,991	-8.0%
7071	RHC OB/GYN SPEC	650,069	696,244	46,176	7.1%
7230	MEDICAL OBSV	(4,046,825)	(4,046,592)	233	0.0%
7231	MEDICAL OBSV PROFEES	(9,181)	(9,181)	-	0.0%
7390	OTH AMB SERV	(1,986,637)	(1,973,767)	12,870	-0.6%
7400	LABOR & DELIVERY	(1,746,556)	(1,746,621)	(65)	0.0%
7401	LABOR & DELIVERY PROFEES	(1,595,832)	(1,595,832)	-	0.0%
7420	SURGERY	(23,834,301)	(29,699,652)	(5,865,350)	24.6%
7421	SURGERY PROFEES	(1,562,682)	(1,708,169)	(145,487)	9.3%
7427	PACU	326,737	934,682	607,945	186.1%
7450	ANESTHESIOLOGY	(3,580,517)	(4,304,569)	(724,052)	0.0%
7451	ANESTHESIOLOGY PROFEES	(4,129,747)	(4,614,956)	(485,210)	11.7%
7470	MED SUPPLY SOLD PTS	(2,750)	(2,833)	(83)	3.0%
7481	MEDQUIP RENT	2,571	2,571	-	0.0%
7501	HEMATOLOGY	(3,540,062)	(3,527,275)	12,787	-0.4%
7502	MICROBIOLOGY	(3,138,699)	(3,136,012)	2,687	-0.1%
7503	CHEMISTRY	(11,587,681)	(11,418,881)	168,800	-1.5%
7504	IMMUNOLOGY	10,151	10,520	369	3.6%
7509	CLINICAL LAB	(328,729)	(252,956)	75,772	-23.1%
7520	PATHOLOGY	(130,001)	(210,870)	(80,869)	62.2%
7521	PATHOLOGY PROFEES	(200,276)	(200,276)	-	0.0%
7540	BLOOD BANK	(514,820)	(499,246)	15,574	-3.0%
7560	ECHO	(3,299,384)	(3,266,186)	33,198	-1.0%
7590	EKG	(1,533,217)	(1,508,136)	25,081	-1.6%
7630	RADIOLOGY	(2,269,507)	(2,343,186)	(73,678)	3.2%
7631	RADIOLOGY PROFEES	(539,707)	(553,413)	(13,706)	2.5%
7639	MAMMOGRAPHY	(1,239,345)	(1,234,467)	4,878	-0.4%
7640	MAMMO PROFEES	(466,781)	(466,781)	-	0.0%
7650	NUCLEAR MEDICINE	(1,020,272)	(1,016,449)	3,823	-0.4%
7651	NUCLEAR MEDICINE PROFEES	(265,883)	(265,883)	-	0.0%
7660	MRI	(6,684,844)	(6,685,513)	(669)	0.0%
7661	MRI PROFEES	(889,639)	(859,227)	30,412	-3.4%
7670	ULTRASOUND	(3,554,561)	(3,513,456)	41,105	-1.2%
7671	ULTRASOUND PROFEES	(694,734)	(687,775)	6,959	-1.0%
7680	CAT SCAN	(16,967,749)	(17,924,126)	(956,377)	5.6%
7681	CAT SCAN PROFEES	(2,880,323)	(3,103,616)	(223,292)	7.8%
7710	DRUGS SOLD PTS	4,791,168	4,934,947	143,779	3.0%
7720	RESPIRATORY CARE	(1,865,893)	(1,753,418)	112,475	-6.0%
7730	PULM FUNCTION	(449,575)	(446,767)	2,808	-0.6%
7770	PHYSICAL THERAPY	(2,012,547)	(2,196,286)	(183,740)	9.1%
7771	PT-CONTRACT	(1,380)	-	1,380	-100.0%
7780	SPEECH THERAPY	(248,107)	(247,205)	902	-0.4%
7790	OCCUPATIONAL THERAPY	(533,539)	(839,086)	(305,547)	57.3%
7791	OT-CONTRACT	(749)	-	749	-100.0%
7870	ANCILLARY SPECIALISTS	(147)	(155)	(8)	5.5%
7879	CARE COORDINATION	545,700	600,148	54,448	10.0%
8310	PRINTING AND DUPLICATING	45,985	46,652	666	1.4%



8320 KITCHEN	1,783,114	1,850,900	67,787	3.8%
8330 CAFETERIA	(222,580)	(221,899)	681	-0.3%
8340 DIETICIAN	139,843	150,191	10,348	7.4%
8350 LAUNDRY-LINEN	398,764	411,794	13,031	3.3%
8360 SOCIAL SERVICES	140,720	41,917	(98,803)	-70.2%
8380 STERILE PROCESSING	396,189	411,080	14,891	3.8%
8390 PHARMACY	(32,811,327)	(32,675,236)	136,091	-0.4%
8400 PURCHASING	825,384	860,567	35,183	4.3%
8410 GROUNDS	51,325	51,473	148	0.3%
8420 SECURITY	261,992	273,518	11,526	4.4%
8440 ENVIRONMENTAL SERV	2,240,329	2,362,071	121,742	5.4%
8450 PLANT OPERATIONS	1,931,921	1,966,232	34,312	1.8%
8460 PLANT MAINTENANCE	1,616,700	1,678,944	62,245	3.9%
8462 PROJECT/PROPERTY MGMT	371,869	393,562	21,693	5.8%
8470 COMMUNICATIONS	193,114	196,452	3,338	1.7%
8480 INFORMATION TECHNOLOGY	1,921,711	1,893,901	(27,810)	-1.4%
8485 CLINICAL ENG	574,579	610,371	35,792	6.2%
8486 Cyber Security	27,933	27,933	-	0.0%
8492 INTERPRETIVE SERVICES	125,981	108,341	(17,640)	-14.0%
8493 CERNER	1,852,446	1,848,214	(4,231)	-0.2%
8510 GENERAL ACCOUNTING	1,229,551	1,078,301	(151,250)	-12.3%
8530 PATIENT ACCOUNTING	3,428,249	3,960,084	531,835	15.5%
8550 CREDIT & BILLING	(28,265)	2,355	30,619	-108.3%
8560 IP ADMITTING	1,521,574	1,607,279	85,705	5.6%
8570 OP REGISTRATION	2,072,282	2,215,166	142,884	6.9%
8590 OTHER FISCAL SERVICES	738,487	769,416	30,929	4.2%
8610 ADMINISTRATION	3,007,054	1,045,205	(1,961,848)	-65.2%
8611 ADMIN SUPPORT SERVICES	2,616	2,615	(0)	0.0%
8620 GOV BOARD EXP	29,961	29,060	(901)	-3.0%
8631 GRANT WRITING	106,343	115,229	8,886	8.4%
8632 MARKETING	790,978	845,085	54,106	6.8%
8640 PROJECT MANAGEMENT ENGINEERING	273,145	297,158	24,013	8.8%
8650 HR AND EDUCATION	1,095,987	1,168,976	72,989	6.7%
8660 EMPLOYEE HEALTH	369,724	385,096	15,373	4.2%
8672 FOUNDATION	24,474	29,931	5,456	22.3%
8700 MEDICAL RECORDS	1,760,349	1,783,393	23,043	1.3%
8710 MED STAFF ADMIN	580,984	581,613	628	0.1%
8720 NURSING ADMINISTRATION	619,616	675,485	55,869	9.0%
8740 STAFF DEVELOPMENT	109,215	108,038	(1,176)	-1.1%
8750 UTILIZATION REVIEW	212,506	233,406	20,901	9.8%
8752 QUALITY ASSURANCE	450,243	491,884	41,641	9.2%
8753 INFECTION CONTROL	370,552	392,132	21,579	5.8%
8754 RISK MANAGEMENT	62,588	27,361	(35,227)	-56.3%
8755 COMPLIANCE	550,880	581,604	30,723	5.6%
8756 CLINICAL INFORMATICS	376,614	396,316	19,703	5.2%
8793 EMPLOYEE HOUSING	76,672	77,173	501	0.7%
8795 JOSEPH HOUSE	35,664	43,704	8,040	22.5%
8820 RENT & LEASES - BUILDING	(80,933)	(90,000)	(9,067)	11.2%
8830 HOSPITAL & PROFESSIONAL MALPRACTICE	806,848	814,916	8,068	1.0%
8840 OTHER INSURANCE EXPENSE	776,687	776,687	-	0.0%
8850 PROPERTY TAX	5,545	5,545	-	0.0%
8870 Interest Expense	1,955,310	1,923,642	(31,668)	-1.6%
8880 EMP BENEFITS - ALL OTHER	148,068	154,167	6,099	4.1%
8890 OTHER UNASSIGNED	108,794,594	112,454,291	3,659,697	3.4%
9060 INTEREST INCOME	(414,331)	(414,331)	-	0.0%
9510 NIA OTHER	7,572	7,643	72	0.9%
9511 NIA SPECIALTY CLINIC	161,600	224,304	62,704	38.8%
9512 NIA PEDIATRICS	(1,043,539)	(882,552)	160,988	-15.4%
9515 NIA INTERNAL MEDICINE	(321)	(1,005)	(684)	213.1%
9516 NIA ORTHO CLINIC	1,179,005	1,208,358	29,353	2.5%
9517 NIA SURGERY CLINIC	1,437,571	1,498,104	60,533	4.2%
9518 NIA PEDIATRIC/SCHOOL BASED CLINIC	(64,658)	(57,012)	7,647	-11.8%
9519 VIRTUAL CARE CLINIC	(149,510)	(145,889)	3,621	-2.4%
9520 FIXED ASSET	3,685,713	3,684,863	(850)	0.0%
9999 Cerner Unaliased	0	-	(0)	-100.0%
99999 Unspecified Department	(61,772)	(62,195)	(424)	0.7%
999999 Cerner Unspecified	(12,025)	-	12,025	-100.0%
<b>Grand Total</b>	<b>(5,945,634)</b>	<b>(8,797,398)</b>	<b>(2,847,186)</b>	<b>47.9%</b>

