Northern Inyo Healthcare District

Board Meeting

Finance Committee Meeting - September 8, 2026

Agenda

New Business

Financial and Statistical Report

NORTHERN INYO HEALTHCARE DISTRICT
One Team. One Goal. Your Health.

Mission
Northern Inyo Healthcare District provides health care services to improve the quality of life and health for all we serve

Vision
Northern Inyo Healthcare District will be known throughout the Eastern Sierra Region for providing high quality, compassionate, comprehensive care in coordination with regional partners.

NOTICE

NORTHERN INYO HEALTHCARE DISTRICT
Board of Directors' Finance Committee Meeting
September 8, 2026 at 8:00 am

The Finance Committee will meet in person at 150 Pioneer Lane, Bishop, CA 93514. Members of the public will be allowed to attend in person or via Zoom. Public comments can be made in person or via Zoom.

TO CONNECT VIA ZOOM: (A link is also available on the NIHD Website)
https://us06web.zoom.us/s/86114057527
Webinar ID: 861 1405 7527
Passcode: 898843

PHONE CONNECTION:
(669) 444-9171
(253) 215-8782
Webinar ID: 861 1405 7527

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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 this Notice. Each speaker is limited to a maximum of three (3) minutes, with a total of thirty (30) minutes for all public comments unless modified by the Chair. The Board is prohibited from discussing or taking action on items not listed on this Notice. Speaking time may not be transferred to another person, except when arrangements have been made in advance for a designated spokesperson to represent a large group. Comments must be brief, non-repetitive, and respectful.
3. Old Business
   a) Capital Update – Information Item
   b) RHTP (Rural Health Transformation Project) Update – Information Item
   c) Strategic Growth, Wipfli Update – Information Item
4. New Business
   a) Approval of Meeting Minutes August 11, 2026 – Action Item
   b) Financial and Statistical Report – Information Item
5. Future Agenda Items

6. General Information from Board Members – Information Item
7. Adjournment

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

CALL TO ORDER	Northern Inyo Healthcare District (NIHD) Finance Committee Chair Egan called the meeting to order at 8: am.
PRESENT	Maggie Egan, Finance Committee Chair Melissa Best-Baker, Finance Committee Vice-Chair Christian Wallis, Chief Executive Officer Andrea Mossman, Chief Financial Officer Allison Partridge, Chief Operations Officer / Chief Nursing Officer Adam Hawkins, Chief Medical Officer Alison Murray, Chief Human Resources Officer, Chief Business Development Officer Patty Dickson, Compliance Officer
TELECONFERENCING	Notice has been posted, and a quorum participated from locations within the jurisdiction.
PUBLIC COMMENT	Finance Chair Egan reported that at this time, audience members may speak on any items not on the agenda that are within the jurisdiction of the Board. **Public Comment:** None
NIH FOUNDATION DONATION	CNO/COO Partridge informed the Board that the Northern Inyo Hospital Foundation donated approximately $30,000 to the District to outfit patient rooms for the Cardiology Department. She publicly thanked the Foundation for its support and contribution to the hospital. **Public Comment:** None **Board Discussion:** The Board expressed appreciation to the Foundation for its support and enthusiasm for the donation and its benefit to the Cardiology Department.
GO BOND UPDATE	CEO Wallis provided an update on the District's ongoing management of the General Obligation Bonds. He reported that staff are establishing a separate bank account to segregate GO Bond funds and simplify the tracking and payment of future bond obligations. The District is also working with its bond consultants to ensure required disclosures are current and to establish an annual process for maintaining bond-related reporting. **Public Comment:** None **Board Discussion:** The Board emphasized the importance of clearly communicating that the GO Bonds and the taxpayers' obligation to repay them were approved by the voters. The Board discussed that its current responsibility is to determine how the existing bond obligation is repaid, including establishing an appropriate tax rate and repayment period. The Board supported developing clear educational

information for the public, including updating Consultant Scaglione's educational video and working with the Marketing Team to make it available on the District's website.

HEALTHTRUST BENCHMARKING UPDATE

CEO Wallis reported that the District received the results of the HealthTrust benchmarking assessment conducted in May and is reviewing the data to validate the findings and identify opportunities for improved efficiency. He noted that the review will consider both immediate savings opportunities and longer-term improvements, particularly through better management and measurement of productive and non-productive staff time. The District expects the review and implementation process to continue over the next several months.

Public Comment: None

Board Discussion: None

RHTP (RURAL HEALTH TRANSFORMATION PROJECT) UPDATE

CEO Wallis reported that the District is pursuing three RHTP grant opportunities. The first is an approximately $1.8 million Eastern Sierra Women's Health Program in partnership with Mammoth Hospital, Southern Inyo Hospital, and Toiyabe Indian Health Project, with NIHD serving as the regional hub to support recruitment, retention, training, and telehealth for maternal and women's health services. The second application seeks funding for EHR modernization and a potential transition to Epic, with a longer-term goal of regional EHR alignment. The third is a collaborative chronic disease and preventive care initiative that would conduct patient outreach to improve follow-up care and screenings.

Public Comment: None

Board Discussion:
The Board discussed the regional Women's Health Program, including the lack of obstetrical services at neighboring hospitals and the use of telehealth to support emergency deliveries when needed.

SERVICE LINE UPDATE

CEO Wallis provided updates on behavioral health, dermatology, and telehealth services. The District is developing a contract with Dr. Jacob Headey to assess current behavioral health services, provide clinical oversight, and develop a longer-term integrated behavioral health program. Dr. Pam Mendel is completing credentialing to provide dermatology services approximately two days per month, with services anticipated to begin in late September. The District is also evaluating Eagle as a new telehealth partner, initially focusing on endocrinology, gastroenterology, and rheumatology, while pursuing grant funding to update telehealth equipment.

Public Comment: None

Board Discussion:

The Board discussed the availability and consistency of California-licensed providers through Eagle and the location of future telehealth services. Staff reported that Eagle anticipates providing consistent physicians with backup coverage and that the District will evaluate the most appropriate location for the program.

STRATEGIC GROWTH WIPFLI/WOLD UPDATE

CEO Wallis reported that the District received the market assessment as part of its strategic growth planning. The Executive Team will use the assessment to identify priority specialties for future recruitment and incorporate those selections into long-range financial forecasting. He noted that lower-demand specialties, including rheumatology, endocrinology, and gastroenterology, were identified for telehealth. The analysis will also evaluate projected patient volumes and revenue associated with a potential Medical Office Building to determine whether anticipated growth could support the cost of the project.

Public Comment: None

Board Discussion: None

APPROVAL OF MEETING MINUTES

Motion by Egan to approve the meeting minutes from July 7, 2026
2nd: Best-Baker
Pass: 2-0

RADIOLOGY RFP

CNO/COO Partridge reported that the District released a Request for Proposals for professional radiology services on August 5, 2026, to evaluate available options for continuing radiology services. The RFP is open through the end of August, after which proposals will be evaluated using the criteria established in the RFP. She noted that the process is intended to evaluate available service options and may or may not result in a change from the current provider.

Public Comment: None

Board Discussion:
The Board discussed the current provider contract, the RFP timeline, and outreach to potential respondents. Staff reported that the current contract expires in January, the existing provider has been notified and may submit a proposal, and the District has directly notified several potential respondents. The RFP is also posted on the District's website and Radiology Today to broaden outreach.

INVESTMENT REPORT

CFO Mossman presented a new quarterly investment report and reported that the District's investments increased from approximately $10.2 million to $37.6 million during the fiscal year. She reviewed the District's investment accounts, including LAIF and Five Star, and noted that approximately $24 million was placed with Five Star during the year.

Public Comment: None

Board Discussion:
The Board discussed the purpose and history of a nursing scholarship account with a balance of approximately $25,000. Staff will continue researching the account and its historical use to determine how the funds have been administered.

FINANCIAL AND STATISTICAL REPORT

CFO Mossman reported that the District ended the fiscal year ahead of budget, with revenue approximately $8 million above budget driven by increased volumes in orthopedics, urology, general surgery, and inpatient services. Operating expenses exceeded budget by approximately $8.6 million due in part to increased volumes, supply costs, professional fees, and unbudgeted MOU wage increases; however, the operating loss remained close to budget. She reported that the District achieved positive operating income during the final two quarters of the fiscal year, grew cash by approximately $11.1 million, reduced accounts receivable days to 64, and increased unrestricted funds to nearly $40 million. She noted that approximately $4 million of the year's income resulted from the Employee Retention Credit and emphasized that continued operational efficiencies and service line growth remain important to sustaining the improvement.

Public Comment: None

Board Discussion:
The Board discussed productivity-based physician compensation and its relationship to increased surgical volumes and physician engagement. Members also discussed improvements in revenue cycle performance, employee benefit costs, pension funding, and the importance of continued departmental ownership and accountability for budgets. The Board recognized the positive financial progress and staff and leadership efforts that contributed to the year-end results.

GENERAL INFORMATION FROM BOARD MEMBERS

None

ADJOURNMENT

Adjournment at 9:00 am

_____
Maggie Egan
Northern Inyo Healthcare District
Finance Committee Chair

Attest: _____
Melissa Best-Baker
Northern Inyo Healthcare District
Finance Committee Vice-Chair

Northern Inyo Healthcare District

Chief Financial Officer Report

Financial Summary and Operational Insights – July 2026

Date: September 2026
To: Board of Directors, Northern Inyo Healthcare District
From: Andrea Mossman, Chief Financial Officer

Executive Summary

Northern Inyo Healthcare District delivered an exceptionally strong financial performance in July 2026, with results significantly exceeding budget. The month benefited from strong patient volumes across multiple service lines, continued growth in surgical activity, favorable payor mix, improved revenue cycle performance, and strong non-operating income.

July net income was **$932,000, or $899,000 favorable to budget**. The operating loss of **$194,000 was $955,000 better than budget**, reflecting the strength of operating revenue despite higher expenses associated with increased patient activity.

Patient volumes remained strong across the organization, with particularly notable performance in orthopedic surgery, Emergency Department, diagnostic imaging, and rehabilitation. Surgical volume was **13% above budget**, continuing the positive trend in the District's surgical programs.

Higher volumes also resulted in increased expenses. Professional fees were $572,000 above budget, driven primarily by higher physician productivity, Labor & Delivery contract staffing, and increased cash collection fees. Labor management and expense discipline therefore remain important areas of focus as the organization continues to pursue growth.

Liquidity strengthened further during the month. Northern Inyo Healthcare District ended July with **114 days cash on hand and $40 million** in unrestricted cash, approximately $12 million higher than the prior year. Improvements in accounts receivable, bad debt, and aged receivables also contributed to stronger cash flow.

Overall, July results demonstrate continued momentum in patient volumes, surgical growth, revenue cycle performance, and liquidity while highlighting the need to manage labor and professional fees.

Financial Performance

July closed with **net income of $932,000**, exceeding budget by **$899,000**. The operating loss was **$194,000**, which was **$955,000 favorable to budget**.
The favorable operating performance was primarily attributable to:

- Strong patient volumes across several key service lines.
- Continued growth in orthopedic surgical activity.
- Higher-than-budgeted Emergency Department, rehabilitation, and diagnostic imaging volumes.
- A favorable payor mix, including a **2.7 percentage-point increase in Blue Cross volume compared with budget**, representing a favorable reimbursement impact.
- Continued improvements in revenue cycle performance and collections.

These gains were partially offset by higher operating expenses associated with increased patient activity, physician productivity, Labor & Delivery staffing requirements, and cash collection fees.
Board takeaway: July results reflect broad-based operational strength and continued surgical growth. Management remains focused on converting volume growth into sustainable operating improvement while maintaining discipline over the associated cost structure.

Volume and Operational Performance

Patient activity remained strong throughout July, with most major service lines exceeding budget.

Service Metric	July Performance
Admissions	85; in line with budget and **33% above July 2025**
Inpatient Days	**7% above budget**; 8% above prior year
Average Daily Census	8% below budget; 8% above prior year
Emergency Department Visits	**10% above budget**
Rehabilitation Visits	**12% above budget**
Rural Health Clinic Visits	9 visits below budget
Diagnostic Imaging	**8% above budget**
Surgical Cases	**15 cases / 13% above budget**

Orthopedic procedures continued to be the primary driver of surgical growth. The broad-based volume performance across inpatient and outpatient services supports the District’s strategic focus on expanding surgical programs and improving utilization of existing capacity.

Board takeaway: Volume growth remains a significant strength, particularly in surgical services, Emergency Department, imaging, and rehabilitation. Management will continue to evaluate capacity, scheduling, staffing, and resource utilization to ensure growth is financially sustainable.

Revenue Performance

July gross patient revenue exceeded budget by approximately **$3.0 million**, primarily reflecting higher patient volumes.

Contractual allowances increased in line with gross revenue; however, net patient revenue remained approximately **13% above budget** for the month.

The favorable payor mix, including higher Blue Cross volume, further supported reimbursement performance.

Continued improvement in coding, collections, denials management, and overall revenue cycle performance remains a priority as the District seeks to sustain these gains.

Expense Performance

Operating expenses were **$338,000, or 3%, above budget** in July.
Key expense variances included:

- **Salaries, wages, and benefits:** 2% above budget, primarily due to a higher average hourly rate and increased MDV expenses.
- **Supplies:** $1.8 million above budget, largely consistent with the significant increase in patient volumes.
- **Professional fees:** $572,000 above budget, driven by higher physician productivity, Labor & Delivery contract labor, and higher-than-budgeted cash collection fees.

While increased expenses are expected as volumes grow, management will continue to monitor whether incremental revenue is generating an appropriate contribution margin and will focus on opportunities to improve productivity and reduce unnecessary cost growth.

Labor and Workforce

Labor management remains a key organizational priority.

July contract labor expense was **$177,000 above budget**, with staffing challenges concentrated in several key areas, particularly Labor & Delivery. Contract staffing averaged approximately **3.4 FTEs above budget** during the month.

Salaries, wages, and benefits represented approximately **52% of operating expenses**, compared with the District's long-term goal of maintaining labor expense at **50% or less**.

Management's focus will remain on reducing reliance on agency labor, improving workforce productivity, aligning staffing with patient volumes, and strengthening recruitment and retention in areas with persistent staffing needs.

Cash and Liquidity

Liquidity remained strong and continued to improve during July.

- **Days Cash on Hand:** 114 days
- **Unrestricted Cash:** $40 million
- **Increase in unrestricted cash versus prior year:** approximately $12 million

Revenue cycle performance also continued to strengthen:

- **Accounts receivable days** improved by 9 days compared with July 2025.
- **Bad debt and write-offs** improved by $275,000 compared with July 2025.
- **Accounts receivable over 90 days** decreased by $733,000 compared with July 2025.

The combination of strong operating performance, improved collections, and disciplined cash management has materially strengthened the District's liquidity position.

Board takeaway: The District enters the remainder of FY2027 from a position of strong liquidity. Continued focus on revenue cycle performance and operating cash generation will be important to preserve this financial flexibility.

Strategic Priorities for Fiscal Year 2027

Management will continue to focus on the following priorities throughout FY2027:

- **Grow strategic service lines**, with continued expansion of orthopedic, urology, and general surgery programs.
- **Optimize operating room utilization** and improve clinic scheduling efficiency to maximize existing capacity.
- **Strengthen revenue cycle performance** through improved coding, denials management, collections, and cash conversion.
- **Improve labor productivity** and reduce reliance on contract and agency staffing.

- **Reduce supply and operating room costs** through supply chain management, standardization, and utilization initiatives.
- **Maintain expense discipline** while investing in service-line growth and other strategic priorities.
- **Protect liquidity and financial flexibility** through continued focus on operating performance and cash generation.

Conclusion

July 2026 was a strong month for Northern Inyo Healthcare District. Revenue and patient volumes significantly exceeded expectations, surgical growth continued, revenue cycle performance improved, and liquidity strengthened.

At the same time, management recognizes that sustained volume growth must be accompanied by disciplined management of labor, supplies, professional fees, and other variable costs. The FY2027 focus will therefore remain on achieving profitable growth, improving operational efficiency, and preserving the District's strong liquidity position.

Northern Inyo Healthcare District

July 2026 – Financial Summary

** Variances are B / (W)	Current Month				Prior MTD			Year to Date				Prior YTD		
	Actual	**Budget**	**Variance**	**Variance %**	**Actual**	**Change**	**Change %**	**Actual**	**Budget**	**Variance**	**Variance %**	**Actual**	**Change**	**Change %**
Net Income (Loss)	931,657	32,456	899,201	2,770%	1,708,447	(776,790)	45%	931,657	32,456	899,201	(2,770%)	1,708,447	(776,790)	(45%)
Operating Income (Loss)	(193,757)	(1,148,504)	954,747	(83%)	1,126,706	(1,320,463)	117%	(193,757)	(1,148,504)	954,747	83%	1,126,706	(1,320,463)	(117%)
EBIDA (Loss)	1,433,540	473,415	960,126	203%	2,149,780	(716,240)	33%	1,433,540	473,415	960,126	(203%)	2,149,780	(716,240)	(33%)
IP Gross Revenue	4,579,167	4,104,865	474,302	12%	3,914,942	664,225	17%	4,579,167	4,104,865	474,302	12%	3,914,942	664,225	17%
OP Gross Revenue	17,637,358	15,146,266	2,491,091	16%	13,644,556	3,992,802	29%	17,637,358	15,146,266	2,491,091	16%	13,644,556	3,992,802	29%
Clinic Gross Revenue	1,962,654	1,916,013	46,641	2%	1,578,797	383,857	24%	1,962,654	1,916,013	46,641	2%	1,578,797	383,857	24%
Total Gross Revenue	**24,179,179**	**21,167,144**	**3,012,035**	**14%**	**19,138,295**	**5,040,884**	**26%**	**24,179,179**	**21,167,144**	**3,012,035**	**14%**	**19,138,295**	**5,040,884**	**26%**
Net Patient Revenue	**11,143,101**	**9,850,118**	**1,292,983**	**13%**	**10,473,138**	**669,963**	**6%**	**11,143,101**	**9,850,118**	**1,292,983**	**13%**	**10,473,138**	**669,963**	**6%**
Cash Net Revenue % of Gross	*46%*	*47%*	*(0%)*	*(1%)*	*55%*	*(9%)*	*(16%)*	*46%*	*47%*	*(0%)*	*(1%)*	*55%*	*(9%)*	*(16%)*
Admits (excl. Nursery)	85	85	-	-%	64	21	33%	85	85	-	-%	64	21	33%
IP Days	268	252	17	7%	245	24	10%	268	252	17	7%	245	24	10%
IP Days (excl. Nursery)	230	220	11	5%	213	18	8%	230	220	11	5%	213	18	8%
Average Daily Census	7.4	8.1	(0.7)	(8%)	6.9	0.6	8%	7.4	8	(0.7)	(8%)	6.9	0.6	8%
ALOS	2.7	3.0	(0.2)	(8%)	3.3	(0.6)	(18%)	2.7	3	(0.2)	(8%)	3.3	(0.6)	(18%)
Deliveries	16	21	(5)	(24%)	21	(5)	(24%)	16	21	(5)	(24%)	21	(5)	(24%)
OP Visits	4,543	4,118	425	10%	4,118	425	10%	4,543	4,118	425	10%	4,118	425	10%
Rural Health Clinic Visits	2,250	2,339	(89)	(4%)	2,233	17	1%	2,250	2,339	(89)	(4%)	2,233	17	1%
Rural Health Women Visits	645	548	97	18%	548	97	18%	645	548	97	18%	548	97	18%
Rural Health Behavioral Visits	89	106	(17)	(16%)	106	(17)	(16%)	89	106	(17)	(16%)	106	(17)	(16%)
Total RHC Visits	**2,984**	**2,993**	**(9)**	**(0%)**	**2,887**	**97**	**3%**	**2,984**	**2,993**	**(9)**	**(0%)**	**2,887**	**97**	**3%**
Bronco Clinic Visits	-	-	-	-%	-	-	-%	-	-	-	-%	-	-	-%
Internal Medicine Clinic Visits	-	-	-	-%	-	-	-%	-	-	-	-%	-	-	-%
Orthopedic Clinic Visits	366	321	45	14%	321	45	14%	366	321	45	14%	321	45	14%
Pediatric Clinic Visits	568	536	32	6%	536	32	6%	568	536	32	6%	536	32	6%
Specialty Clinic Visits	732	657	75	11%	644	88	14%	732	657	75	11%	644	88	14%
Surgery Clinic Visits	155	168	(13)	(8%)	138	17	12%	155	168	(13)	(8%)	138	17	12%
Virtual Care Clinic Visits	-	-	-	-%	41	(41)	(100%)	-	-	-	-%	41	(41)	(100%)
Total NIA Clinic Visits	**1,821**	**1,682**	**139**	**8%**	**1,680**	**141**	**8%**	**1,821**	**1,682**	**139**	**8%**	**1,680**	**141**	**8%**
IP Surgeries	12	13	(1)	(8%)	6	6	100%	12	13	(1)	(8%)	6	6	100%
OP Surgeries	123	107	16	15%	115	8	7%	123	107	16	15%	115	8	7%
Total Surgeries	**135**	**120**	**15**	**13%**	**121**	**14**	**12%**	**135**	**120**	**15**	**13%**	**121**	**14**	**12%**
Cardiology	6	3	3	100%	-	6	100%	6	3	3	100%	-	6	-%
General	70	71	(1)	(1%)	69	1	1%	70	71	(1)	(1%)	69	1	1%
Gynecology & Obstetrics	13	9	4	44%	11	2	18%	13	9	4	44%	11	2	18%
Ophthalmology	-	-	-	-%	17	(17)	(100%)	-	-	-	-%	17	(17)	(100%)
Orthopedic	38	25	13	52%	15	23	153%	38	25	13	52%	15	23	153%
Pediatric	-	-	-	-%	-	-	-%	-	-	-	-%	-	-	-%
Plastics	-	-	-	-%	-	-	-%	-	-	-	-%	-	-	-%
Podiatry	-	-	-	-%	-	-	-%	-	-	-	-%	-	-	-%
Urology	8	12	(4)	(33%)	9	(1)	(11%)	8	12	(4)	(33%)	9	(1)	(11%)
Diagnostic Image Exams	2,520	2,343	177	8%	2,326	194	8%	2,520	2,343	177	8%	2,326	194	8%
Emergency Visits	1,021	931	90	10%	922	99	11%	1,021	931	90	10%	922	99	11%
ED Admits	57	37	20	54%	37	20	54%	57	37	20	54%	37	20	54%
ED Admits % of ED Visits	6%	4%	2%	40%	4%	2%	39%	6%	4%	2%	40%	4%	2%	39%
Rehab Visits	970	863	107	12%	820	150	18%	970	863	107	12%	820	150	18%
OP Infusion/Wound Care Visits	780	535	245	46%	535	245	46%	780	535	245	46%	535	245	46%
Observation Hours	1,540	1,344	196	15%	1,344	196	15%	1,540	1,344	196	15%	1,344	196	15%

Provided by: Chief Financial Officer
Report Name: July 2026 Financial Summary

Northern Inyo Healthcare District

July 2026 – Financial Summary

** Variances are B / (W)	Current Month				Prior MTD			Year to Date				Prior YTD		
	Actual	Budget	Variance	Variance %	Actual	Change	Change %	Actual	Budget	Variance	Variance %	Actual	Change	Change %
PAYOR MIX (Patient Days)														
Blue Cross	25.5%	16.4%	9.1%	55.2%	16.4%	9.1%	55.2%	25.5%	16.4%	9.1%	55.2%	16.4%	9.1%	55.2%
Commercial	4.8%	-%	4.8%	-%	-%	4.8%	-%	4.8%	-%	4.8%	-%	-%	4.8%	-%
Medicaid	29.7%	22.7%	7.1%	31.1%	22.7%	7.1%	31.1%	29.7%	22.7%	7.1%	31.1%	22.7%	7.1%	31.1%
Medicare	35.0%	53.9%	(18.9%)	(35.1%)	53.9%	(18.9%)	(35.1%)	35.0%	53.9%	(18.9%)	(35.1%)	53.9%	(18.9%)	(35.1%)
Self-pay	4.3%	7.0%	(2.7%)	(38.8%)	7.0%	(2.7%)	(38.8%)	4.3%	7.0%	(2.7%)	(38.8%)	7.0%	(2.7%)	(38.8%)
Worker's Comp	0.7%	-%	0.7%	-%	-%	0.7%	-%	0.7%	-%	0.7%	-%	-%	0.7%	-%
Other	-%	-%	-%	-%	-%	-%	-%	-%	-%	-%	-%	-%	-%	-%
PAYOR MIX (Gross Revenue)														
Blue Cross	29.0%	26.3%	2.7%	10.2%	26.3%	2.7%	10.2%	29.0%	26.3%	2.7%	10.2%	26.3%	2.7%	10.2%
Commercial	6.4%	5.9%	0.6%	9.6%	5.9%	0.6%	9.6%	6.4%	5.9%	0.6%	9.6%	5.9%	0.6%	9.6%
Medicaid	19.4%	18.9%	0.6%	3.0%	18.9%	0.6%	3.0%	19.4%	18.9%	0.6%	3.0%	18.9%	0.6%	3.0%
Medicare	40.2%	45.2%	(5.0%)	(11.1%)	45.2%	(5.0%)	(11.1%)	40.2%	45.2%	(5.0%)	(11.1%)	45.2%	(5.0%)	(11.1%)
Self-pay	3.4%	2.8%	0.6%	21.5%	2.8%	0.6%	21.5%	3.4%	2.8%	0.6%	21.5%	2.8%	0.6%	21.5%
Worker's Comp	1.4%	0.7%	0.8%	111.0%	0.7%	0.8%	111.0%	1.4%	0.7%	0.8%	111.0%	0.7%	0.8%	111.0%
Other	0.1%	0.2%	(0.1%)	(59.4%)	0.2%	(0.1%)	(59.4%)	0.1%	0.2%	(0.1%)	(59.4%)	0.2%	(0.1%)	(59.4%)
DEDUCTIONS														
Contract Adjust	(13,045,153)	(10,606,853)	(2,438,300)	23%	(8,798,796)	(4,246,357)	48%	(13,045,153)	(10,606,853)	(2,438,300)	23%	(8,798,796)	(4,246,357)	48%
Bad Debt	305,386	(421,653)	727,040	(172%)	654,669	(349,283)	(53%)	305,386	(421,653)	727,040	(172%)	654,669	(349,283)	(53%)
Write-off	(296,521)	(434,769)	138,248	(32%)	(370,847)	74,326	(20%)	(296,521)	(434,769)	138,248	(32%)	(370,847)	74,326	(20%)
CENSUS														
Patient Days	230	220	11	5%	213	18	8%	230	220	11	5%	213	18	8%
Adjusted ADC	39	42	(3)	(6%)	39	(0)	(0%)	39	42	(3)	(6%)	34	6	17%
Adjusted Days	1,217	1,298	(81)	(6%)	1,040	177	17%	1,217	1,298	(81)	(6%)	1,040	177	17%
Employed FTE	377.9	376.5	1.4	0%	376.5	1.4	0%	377.9	376.5	1.4	0%	376.5	1.4	0%
Contract Labor FTE	22.7	19.4	3.4	17%	19.4	3.4	17%	22.7	19.4	3.4	17%	19.4	3.4	17%
Total Paid FTE	400.6	395.8	4.8	1%	395.8	4.8	1%	400.6	395.8	4.8	1%	395.8	4.8	1%
EPOB (Employee per Occupied Bed)	1.7	1.9	(0.1)	(7%)	1.9	(0.1)	(7%)	1.7	1.9	(0.1)	(7%)	1.9	(0.1)	(7%)
EPOC (Employee per Occupied Case)	0.3	0.3	0.0	2%	0.3	0.0	2%	0.3	0.3	0.0	2%	0.4	(0.1)	(13%)
Adjusted EPOB	9.2	9.1	0.1	1%	9.1	0.1	1%	9.2	9.1	0.1	1%	9.1	0.1	1%
Adjusted EPOC	1.7	1.6	0.2	10%	1.6	0.2	10%	1.7	1.6	0.2	10%	1.9	(0.1)	(6%)
SALARIES														
Per Adjust Bed Day	3,193	2,945	249	8%	3,231	(37)	(1%)	3,193	2,945	249	8%	3,231	(37)	(1%)
Total Salaries	3,885,878	3,822,680	63,198	2%	3,359,076	526,802	16%	3,885,878	3,822,680	63,198	2%	3,359,076	526,802	16%
Average Hourly Rate	58.05	57.32	0.73	1%	50.37	7.69	15%	58.05	57.32	0.73	1%	50.37	7.69	15%
Employed Paid FTEs	377.9	376.5	1.4	375.1	376.5	1.4	0%	377.9	376.5	1.4	0%	376.5	1.4	0%
BENEFITS														
Per Adjust Bed Day	1,279	1,155	124	11%	1,451	(173)	(12%)	1,279	1,155	124	11%	1,451	(173)	(12%)
Total Benefits	1,556,100	1,498,699	57,401	4%	1,509,047	47,053	3%	1,556,100	1,498,699	57,401	4%	1,509,047	47,053	3%
Benefits % of Wages	40%	39%	1%	2%	45%	-5%	(11%)	40%	39%	1%	2%	45%	(5%)	(11%)
Pension Expense	327,953	359,697	(31,744)	(9%)	446,946	(118,993)	(27%)	327,953	359,697	(31,744)	(9%)	446,946	(118,993)	(27%)
MDV Expense	941,754	782,746	159,008	20%	704,677	237,077	34%	941,754	782,746	159,008	20%	704,677	237,077	34%
Taxes, PTO accrued, Other	286,393	356,256	(69,864)	(20%)	357,423	(71,031)	(20%)	286,393	356,256	(69,864)	(20%)	357,423	(71,031)	(20%)
Salaries, Wages & Benefits	5,441,978	5,321,379	120,599	2%	4,868,122	573,856	12%	5,441,978	5,321,379	120,599	2%	4,868,122	573,856	12%
SWB/APD	4,472	4,099	373	9%	4,682	(210)	(4%)	4,472	4,099	373	9%	4,682	(210)	(4%)
SWB % of Total Expenses	48%	48%	(0%)	(1%)	52%	(4%)	(8%)	52%	51%	1%	2%	58%	(6%)	(10%)

Provided by: Chief Financial Officer
Report Name: July 2026 Financial Summary

Northern Inyo Healthcare District

July 2026 – Financial Summary

** Variances are B / (W)	Current Month				Prior MTD			Year to Date				Prior YTD		
	Actual	Budget	Variance	Variance %	Actual	Change	Change %	Actual	Budget	Variance	Variance %	Actual	Change	Change %
PROFESSIONAL FEES														
Per Adjust Bed Day	2,805	2,188	617	28%	2,279	526	23%	2,805	2,188	617	28%	2,279	526	23%
Total Physician Fee	1,984,916	1,862,464	122,452	7%	1,553,004	431,912	28%	1,984,916	1,862,464	122,452	7%	1,553,004	431,912	28%
Total Contract Labor	438,597	261,317	177,280	68%	507,387	(68,790)	(14%)	438,597	261,317	177,280	68%	507,387	(68,790)	(14%)
Total Other Pro-Fees	989,599	716,913	272,686	38%	309,118	680,481	220%	989,599	716,913	272,686	38%	309,118	680,481	220%
Total Professional Fees	3,413,111	2,840,694	572,418	20%	2,369,508	1,043,603	44%	3,413,111	2,840,694	572,418	20%	2,369,508	1,043,603	44%
Contract AHR	108.85	76.20	32.65	43%	147.96	(39.11)	(26%)	108.85	76.20	32.65	43%	147.96	(39.11)	(26%)
Contract Paid FTEs	22.7	19.4	3.4	17%	19.4	3.4	17%	22.7	19.4	3.4	17%	19.4	3.4	17%
Physician Fee per Adjust Bed Day	1,631	1,435	196	14%	1,494	138	9%	1,631	1,435	196	14%	1,494	138	9%
PHARMACY														
Per Adjust Bed Day	339	323	17	5%	73	266	362%	339	323	17	5%	73	266	362%
Total Rx Expense	412,925	418,961	(6,036)	(1%)	76,416	336,509	440%	412,925	418,961	(6,036)	(1%)	76,416	336,509	440%
MEDICAL SUPPLIES														
Per Adjust Bed Day	461	525	(64)	(12%)	619	(158)	(26%)	461	525	(64)	(12%)	619	(158)	(26%)
Total Medical Supplies	560,387	681,358	(120,971)	(18%)	643,409	(83,022)	(13%)	560,387	681,358	(120,971)	(18%)	643,409	(83,022)	(13%)
EHR SYSTEM														
Per Adjust Bed Day	24	42	(18)	(42%)	151	(126)	(84%)	24	42	(18)	(42%)	151	(126)	(84%)
Total EHR Expense	29,771	54,679	(24,908)	(46%)	156,658	(126,887)	(81%)	29,771	54,679	(24,908)	(46%)	156,658	(126,887)	(81%)
OTHER EXPENSE														
Per Adjust Bed Day	803	956	(153)	(16%)	761	42	6%	803	956	(153)	(16%)	761	42	6%
Total Other	976,802	1,240,594	(263,791)	(21%)	790,986	185,817	23%	976,802	1,240,594	(263,791)	(21%)	790,986	185,817	23%
DEPRECIATION AND AMORTIZATION														
Per Adjust Bed Day	412	340	73	21%	424	(12)	(3%)	412	340	73	21%	424	(12)	(3%)
Total Depreciation and Amortization	501,883	440,958	60,925	14%	441,333	60,550	14%	501,883	440,958	60,925	14%	441,333	60,550	14%
TOTAL EXPENSES	11,336,858	10,998,623	338,236	3%	9,346,432	1,990,426	21%	11,336,858	10,998,623	338,236	3%	9,346,432	1,990,426	21%
Per Adjust Bed Day	9,317	8,473	844	10%	8,989	328	4%	9,317	8,473	844	10%	8,989	328	4%
Per Calendar Day	365,705	354,794	10,911	3%	301,498	64,207	21%	365,705	354,794	10,911	3%	301,498	64,207	21%

Provided by: Chief Financial Officer
Report Name: July 2026 Financial Summary

Key Financial Performance Indicators	Industry Benchmark	Jul-24	FYE 2025 Average	Jul-25	Jun-26	FYE 2026 Average	Jul-26	Variance to PM	Variance to FYE 2026 Average	Variance to PYM
Volume										
Admits	41	75	69	64	87	75	87	-	12	23
Deliveries	n/a	18	17	21	17	16	16	(1)	(0)	(5)
Adjusted Patient Days	n/a	1,164	977	1,218	1,189	1,098	1,217	28	119	(1)
Total Surgeries	153	134	141	121	152	138	135	(17)	(3)	14
ER Visits	659	903	837	922	897	849	1,021	124	172	99
RHC and Clinic Visits	n/a	4,252	4,772	4,567	4,851	4,771	4,805	(46)	34	238
Diagnostic Imaging Services	n/a	2,274	2,129	2,326	2,381	2,241	2,520	139	279	194
Rehab Services	n/a	719	838	820	849	816	970	121	154	150
AR & Income										
Gross AR (Cerner only)	n/a	$ 56,859,164	$ 50,813,697	$ 43,999,341	$ 49,621,284	$ 43,895,991	$ 48,479,909	$ (1,141,375)	$ 4,583,918	$ 4,480,568
AR > 90 Days	$ 7,271,986.32	$ 24,988,857	$ 19,638,850	$ 17,867,182	$ 16,901,235	$ 15,623,287	$ 17,133,809	$ 232,574	$ 1,510,522	$ (733,373)
AR % > 90 Days	15%	44.5%	38.6%	40.6%	34.1%	35.8%	35.3%	1.3%	-0.4%	-5.3%
Gross AR Days (per financial statements)	60	92	80	71	64	63	62	(2)	(1)	(9)
Net AR Days (per financial statements)	30	54	71	62	40	65	60	21	(5)	(2)
Net AR	n/a	$ 18,219,994	$ 19,370,868	$ 16,184,152	$ 21,326,669	$ 20,633,479	$ 21,593,930	$ 267,260	$ 960,450	$ 5,409,777
Net AR % of Gross	n/a	32.0%	38.5%	36.8%	43.0%	46.4%	44.5%	1.6%	-1.9%	7.8%
Gross Patient Revenue/Calendar Day	n/a	$ 617,364	$ 634,418	$ 620,270	$ 777,717	$ 694,615	$ 779,974	$ 2,256	$ 85,359	$ 159,703
Net Patient Revenue/Calendar Day	n/a	$ 337,843	$ 273,563	$ 260,693	$ 427,684	$ 319,513	$ 359,455	$ (68,229)	$ 39,942	$ 98,762
Net Patient Revenue/APD	n/a	$ 8,998	$ 8,088	$ 6,636	$ 10,793	$ 8,978	$ 9,157	$ (1,636)	$ 179	$ 2,522
Wages										
Wages	n/a	$ 3,359,076	$ 3,661,965	$ 3,623,073	$ 3,763,985	$ 3,705,110	$ 3,885,878	$ 121,893	$ 180,768	$ 262,805
Employed paid FTEs	n/a	361.94	370.77	376.49	391.92	379.65	377.87	(14.05)	(1.78)	1.38
Employed Average Hourly Rate	$55.50	$ 52.54	$ 56.78	$ 54.47	$ 56.18	$ 56.30	$ 58.21	$ 2.04	$ 1.91	$ 3.74
Benefits	n/a	$ 1,509,407	$ 1,401,858	$ 1,460,662	$ (613,596)	$ 1,312,122	$ 1,556,100	$ 2,169,696	$ 243,978	$ 95,438
Benefits % of Wages	30%	44.9%	39.0%	40.3%	-16.3%	35.6%	40.0%	56.3%	4.4%	-0.3%
Contract Labor	n/a	$ 507,387	$ 447,445	$ 285,536	$ 402,182	$ 361,823	$ 438,597	$ 36,415	$ 76,773	$ 153,061
Contract Labor Paid FTEs	n/a	27.86	23.89	19.36	17.06	19.55	22.75	5.69	3.20	3.39
Total Paid FTEs	n/a	389.80	394.65	395.85	408.98	399.20	400.62	(8.36)	1.42	4.77
Contract Labor Average Hourly Rate	$ 81.04	$ 103.08	$ 117.91	$ 83.49	$ 137.89	$ 106.68	$ 109.15	$ (28.74)	$ 2.47	$ 25.66
Total Salaries, Wages, & Benefits	n/a	$ 5,375,870	$ 5,511,268	$ 5,369,271	$ 3,552,571	$ 5,379,055	$ 5,880,575	$ 2,328,004	$ 501,520	$ 511,304
SWB% of NR	50%	51.3%	70.3%	51.3%	27.7%	56.0%	56.1%	28.5%	0.1%	4.9%
SWB/APD	2,416	$ 4,618	$ 5,064	$ 4,409	$ 2,988	$ 5,020	$ 4,833	$ 1,844	$ (187)	$ 424
SWB % of total expenses	50%	59.6%	57.3%	54.5%	44.0%	51.7%	51.9%	7.8%	0.2%	-2.6%

Physician Spend	Industry Benchmark	Jul-24	FYE 2025 Average	Jul-25	Jun-26	FYE 2026 Average	Jul-26	Variance to PM	Variance to FYE 2026 Average	Variance to PYM
Physician Expenses	n/a	$ 1,369,822	$ 1,507,510	$ 1,509,326	$ 1,894,150	$ 1,811,516	$ 1,984,916	$ 90,765	$ 173,400	$ 475,590
Physician expenses/APD	n/a	$ 1,177	$ 1,476	$ 1,239	$ 1,593	$ 1,676	$ 1,631	$ 38	$ (45)	$ 392
Supplies										
Supply Expenses	n/a	$ 786,000	$ 776,504	$ 832,800	$ 816,217	$ 967,638	$ 973,312	$ 157,096	$ 5,674	$ 140,512
Supply expenses/APD		$ 675	$ 744	$ 684	$ 687	$ 892	$ 800	$ 113	$ (92)	$ 116
Other Expenses										
Other Expenses	n/a	$ 1,871,006	$ 1,824,207	$ 2,141,584	$ 1,806,779	$ 2,214,853	$ 2,498,056	$ 691,277	$ 283,203	$ 356,472
Other Expenses/APD	n/a	$ 1,607	$ 1,787	$ 1,758	$ 1,520	$ 2,068	$ 2,053	$ 533	$ (15)	$ 294
Margin										
Net Income	n/a	$ (341,503)	$ 383,722	$ (1,345,152)	$ 4,778,752	$ 877,257	$ 931,657	$ (3,847,095)	$ 54,400	$ 2,276,809
Net Profit Margin	n/a	-3.9%	3.0%	-16.6%	37.2%	7.0%	8.4%	-28.9%	1.4%	25.0%
Operating Income	n/a	$ (590,588)	$ (686,444)	$ (1,771,492)	$ 4,760,792	$ (671,709)	$ (193,757)	$ (4,954,549)	$ 477,952	$ 1,577,735
Operating Margin	2.9%	-6.8%	-9.9%	-21.9%	37.1%	-9.9%	-1.7%	-38.8%	8.2%	20.2%
EBITDA	n/a	$ (16,938)	$ 841,891	$ (911,671)	$ 5,269,239	$ 1,346,683	$ 1,433,540	$ (3,835,699)	$ 86,857	$ 2,345,211
EBITDA Margin	12.7%	0.2%	9.0%	-11.3%	41.1%	11.9%	12.9%	-28.2%	1.0%	24.1%
Debt Service Coverage Ratio	3.70	60.0%	3.9	(4.5)	5.6	(0.1)	0.5	(5.1)	0.6	5.0
Cash										
Avg Daily Disbursements (excl. IGT)	n/a	$ 296,364	$ 355,328	$ 347,474	$ 507,119	$ 430,840	$ 376,919	$ (130,199)	$ (53,921)	$ 29,445
Average Daily Cash Collections (excl. IGT)	n/a	$ 254,229	$ 340,919	$ 289,930	$ 342,069	$ 335,789	$ 359,424	$ 17,355	$ 23,635	$ 69,494
Average Daily Net Cash		$ (42,135)	$ (14,409)	$ (57,544)	$ (165,049)	$ (95,051)	$ (17,495)	$ 147,554	$ 77,556	$ 40,049
Upfront Cash Collections		$ 59,145	$ 36,146	$ 77,997	$ 69,792	$ 66,519	$ 59,895	$ (9,896)	$ (6,623)	$ (18,101)
Upfront Cash % of Gross Charges	1%	0%	0.2%	0.4%	0.3%	0.3%	0.2%	-0.1%	-0.1%	-0.2%
Unrestricted Funds	n/a	$ 30,155,529	$ 23,536,438	$ 28,084,672	$ 39,597,763	$ 28,328,253	$ 39,973,321	$ 375,558	$ 11,645,068	$ 11,888,649
Change of cash per balance sheet	n/a	$ 1,158,888	$ (321,485)	$ 2,945,857	$ 1,821,634	$ 1,204,912	$ 375,558	$ (1,446,076)	$ (829,354)	$ (2,570,298)
Days Cash on Hand (assume no more cash is collected)	196	102	73	92	122	88	114	(7)	26	22
Estimated Days Until Depleted (operating cash only)		716	1,633	499	417	466	447	30	(20)	(52)
Years Until Cash Depletion (operating cash only)		1.96	4.48	1.37	1.14	1.28	1.22	0.08	(0.05)	(0.14)

NIHD Financial Update

Chief Financial Officer

July 2026 Results

Northern Inyo Healthcare District

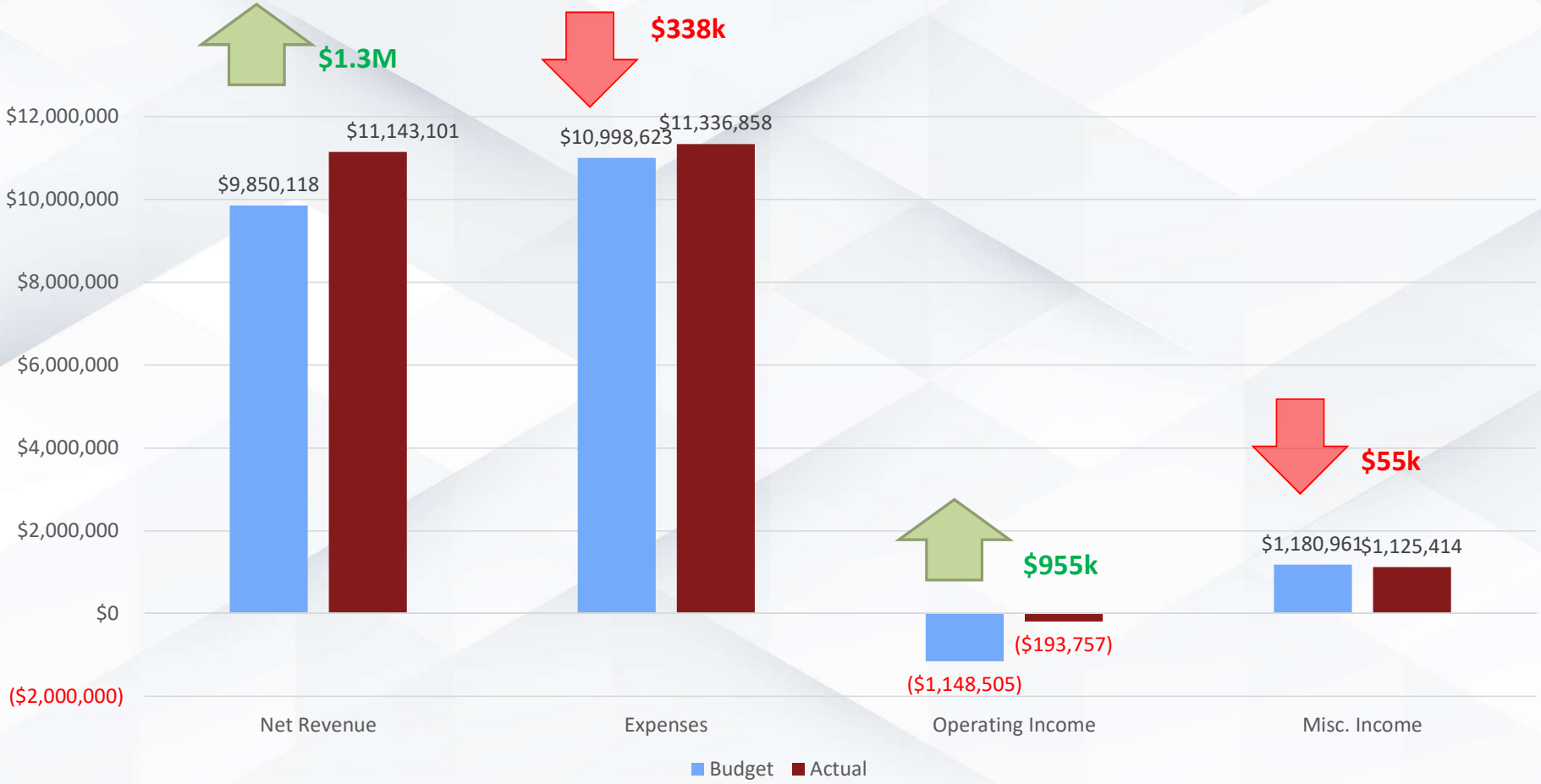
INCOME PERFORMANCE

NORTHERN INYO HEALTHCARE DISTRICT

Net Income


$1,000,000
$900,000
$800,000
$700,000
$600,000
$500,000
$400,000
$300,000
$200,000
$100,000
$0
$931,657
$899k
$32,456
Net Income
Budget
Actual

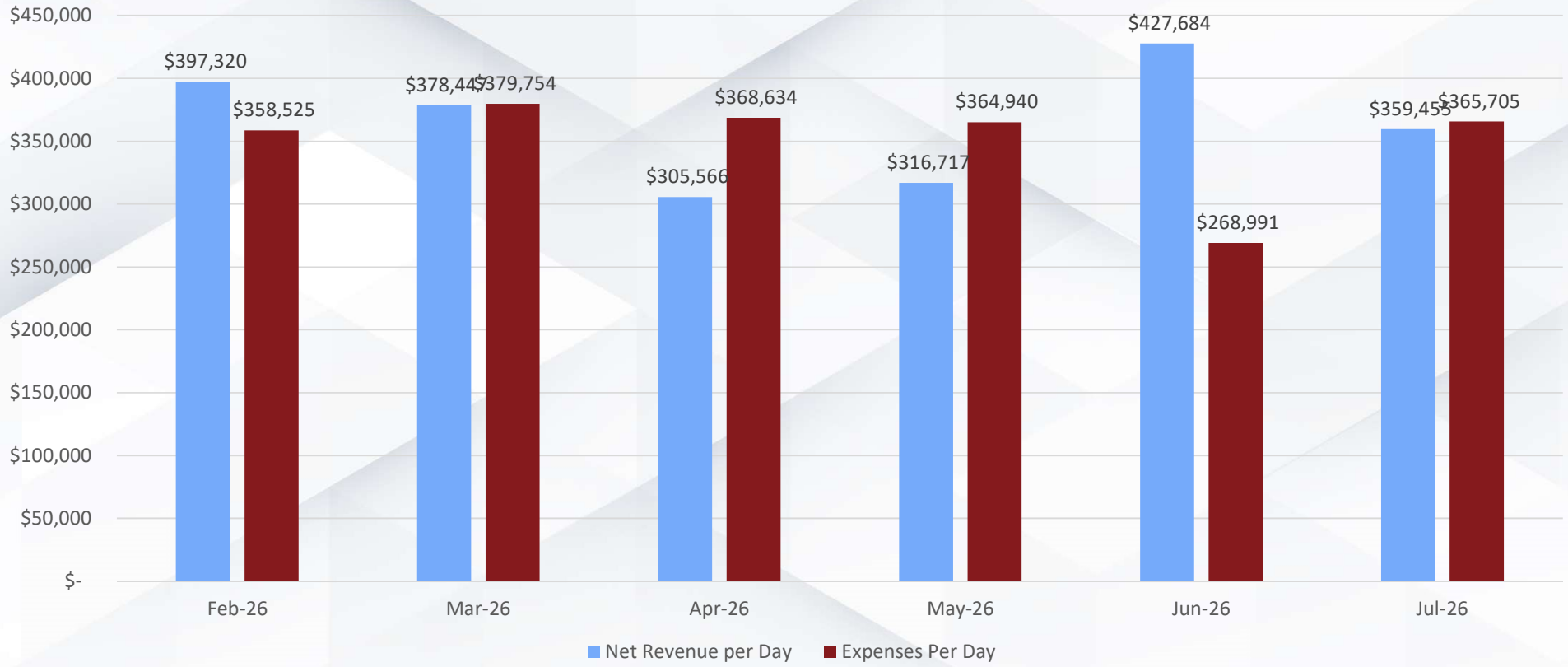
Income to Budget



Income trend

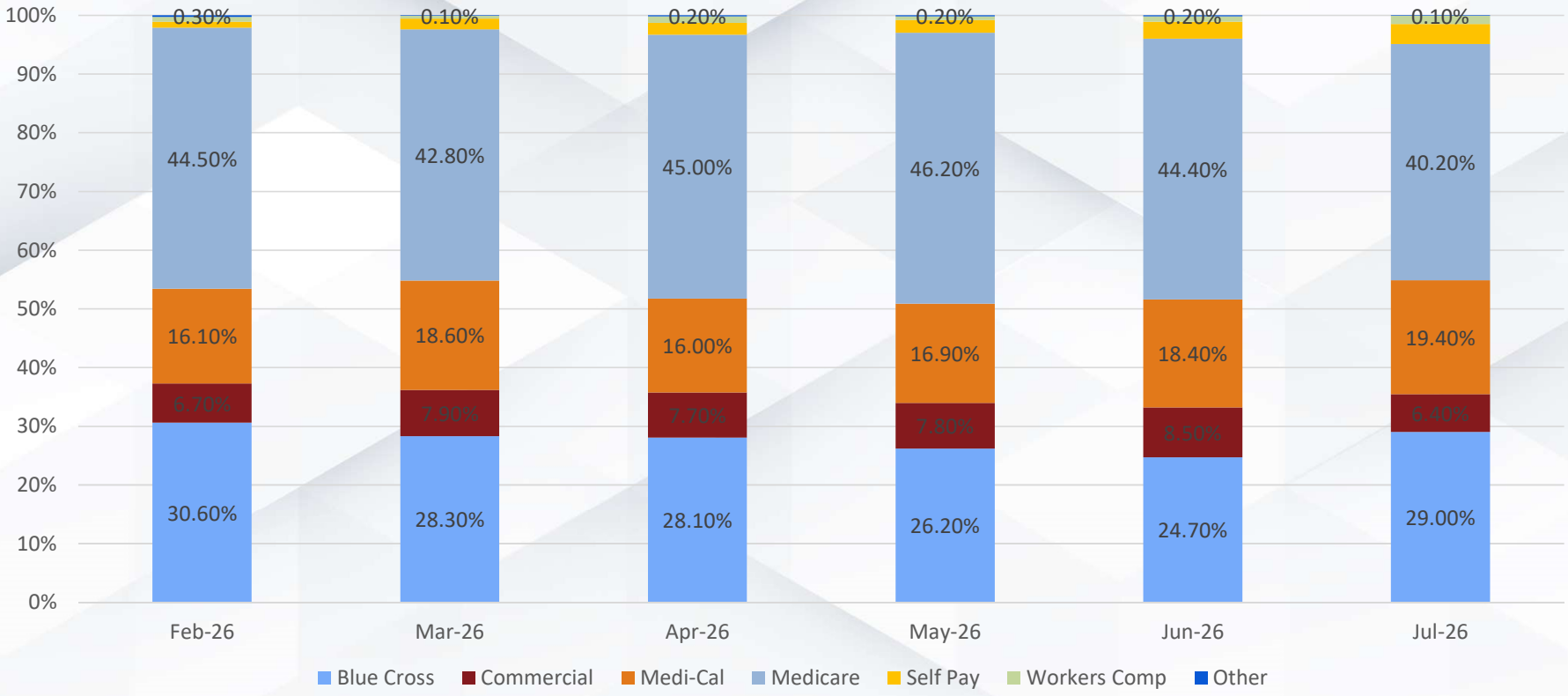
Net Profit Margin

Trend per calendar day



Operating Margin

Payor Mix trend



WAGE Costs

	July 2025	July 2026	July 2027 Budget
Total Paid FTEs	395.8	400.6	395.8
Salaries, Wages, Benefits (SWB) Expense (incl. contract labor)	$5,375,509	$5,880,575	$5,582,696
SWB % of total expenses (including contract labor)	58%	52%	51%
Employed Average Hourly Rate	$50.37	$58.05	$57.32
Benefits % of Wages	45%	40%	39%

Volume & Income Action plan

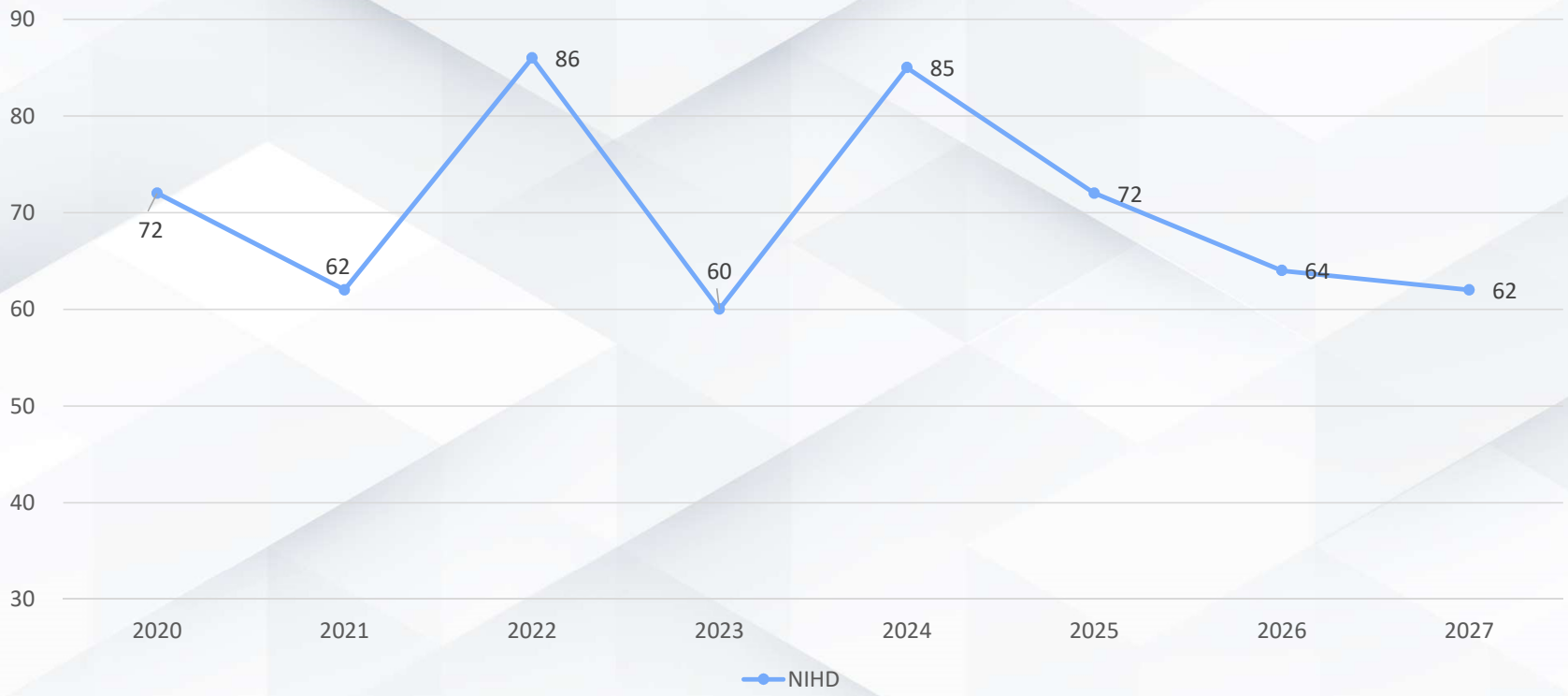
- Surgical volumes were better than budget in orthopedics.
- We are working on reviewing operational efficiency including OR utilization and space utilization reviews to maximize patient flow and care.
- We are being more deliberate in our service line strategy.
- We are working on a staff benchmarking analysis to determine if we are appropriately staffing by skill mix in all departments.
- Leaders are doing a great job of managing their expenses and helping build budgets for the next fiscal year.

Cash Performance

Income to Cash

	FYE 2026
Net Income (loss)	**$931,657**
Principal Payments on Long-Term Debt (balance sheet only)	$0
Other Debt (long-term leases & subscriptions – balance sheet only)	$(107,095)
Capital purchases (balance sheet only)	$(8,694)
Timing of accruals vs cash	$(440,315)
Impact to Cash	**$(556,104)**
Adjusted Net Income (cash basis)	**$375,553**

Gross AR Days



Debt Service Coverage Ratio

Days Cash on Hand

Unrestricted Funds

Cash action plan

- The cash flow action team is working to improve processes in all aspects of billing and collections.
- We have hired a new AI-based billing company, Jorie, and have hit record cash collections. The automation is working well and we continue to meet with them to find more opportunities to automate and improve cash.
- We have moved $20M in cash to Five Star Bank to earn better returns on our cash.
- We have another $11M in the LAIF Earning over 4% interest.
- AR days are at a record low for the organization.

Northern Inyo Healthcare District
Income Statement
Fiscal Year 2027

	7/31/2026	Jul Budget	7/31/2025	2027 YTD	Budget Variance	PYM Change
Gross Patient Service Revenue						
Inpatient Patient Revenue	4,579,167	4,104,865	3,358,250	4,579,167	474,302	1,220,916
Outpatient Revenue	17,637,358	15,146,266	14,063,969	17,637,358	2,491,091	3,573,389
Clinic Revenue	1,962,654	1,916,013	1,806,164	1,962,654	46,641	156,490
Gross Patient Service Revenue	24,179,179	21,167,144	19,228,383	24,179,179	3,012,035	4,950,796
Deductions from Revenue						
Contractual Adjustments	(13,045,153)	(10,606,853)	(9,525,069)	(13,045,153)	(2,438,300)	(3,520,084)
Bad Debt	305,386	(421,653)	(1,264,234)	305,386	727,040	1,569,620
A/R Writeoffs	(296,521)	(434,769)	(357,591)	(296,521)	138,248	61,071
Other Deductions from Revenue	-	146,249	-	-	(146,249)	-
Deductions from Revenue	(13,036,287)	(11,317,026)	(11,146,895)	(13,036,287)	(1,719,262)	(1,889,392)
Other Patient Revenue						
Incentive Income	210	-	-	210	210	210
Other Oper Rev - Rehab Thera Serv	-	-	-	-	-	-
Medical Office Net Revenue	-	-	-	-	-	-
Other Patient Revenue	210	-	-	210	210	210
Net Patient Service Revenue	**11,143,101**	**9,850,118**	**8,081,488**	**11,143,101**	**1,292,983**	**3,061,613**
CNR%	**46.1%**	**46.5%**	**42.0%**	**46.1%**	**-0.4%**	**4.1%**
Cost of Services - Direct						
Salaries and Wages	3,290,203	3,822,680	3,094,605	3,290,203	(532,477)	195,598
Benefits	1,298,976	1,498,699	1,252,765	1,298,976	(199,723)	46,211
Professional Fees	2,260,084	2,579,376	1,650,515	2,260,084	(319,292)	609,569
Contract Labor	378,756	261,317	190,675	378,756	117,439	188,081
Pharmacy	412,925	418,961	444,467	412,925	(6,036)	(31,542)
Medical Supplies	560,387	681,358	388,333	560,387	(120,971)	172,054
Hospice Operations	-	-	-	-	-	-
EHR System Expense	29,771	54,679	54,679	29,771	(24,908)	(24,908)
Other Direct Expenses	716,136	1,240,594	785,085	716,136	(524,457)	(68,948)
Total Cost of Services - Direct	8,947,239	10,557,664	7,861,124	8,947,239	(1,610,425)	1,086,115
General and Administrative Overhead						
Salaries and Wages	595,675	-	528,468	595,675	595,675	67,207
Benefits	257,124	-	207,897	257,124	257,124	49,226
Professional Fees	714,430	-	503,103	714,430	714,430	211,327
Contract Labor	59,841	-	94,861	59,841	59,841	(35,020)
Depreciation and Amortization	501,883	440,958	433,481	501,883	60,925	68,402
Other Administative Expenses	260,666	-	224,045	260,666	260,666	36,620
Total General and Administrative Overhead	2,389,619	440,958	1,991,856	2,389,619	1,948,661	397,763
Total Expenses	**11,336,858**	**10,998,623**	**9,852,980**	**11,336,858**	**338,236**	**1,483,878**
					-	-
Financing Expense	168,415	195,629	197,282	168,415	(27,214)	(28,867)
Financing Income	384,000	354,840	260,000	384,000	29,160	124,000
Investment Income	127,759	54,116	58,186	127,759	73,643	69,573
Miscellaneous Income	782,071	967,635	305,436	782,071	(185,564)	476,634
Net Income (Change in Financial Position)	**931,657**	**32,456**	**(1,345,152)**	**931,657**	**899,201**	**2,276,809**
Operating Income	(193,757)	(1,148,504)	(1,771,492)	(193,757)	954,747	1,577,735
EBIDA	1,433,540	473,415	(911,671)	1,433,540	960,126	2,345,211
Net Profit Margin	8.4%	0.3%	-16.6%	8.4%	8.0%	34.4%
Operating Margin	-1.7%	-11.7%	-21.9%	-1.7%	9.9%	25.6%
EBIDA Margin	12.9%	4.8%	-11.3%	12.9%	8.1%	33.1%

Northern Inyo Healthcare District
Balance Sheet
Fiscal Year 2027

	PY Balances	7/31/2026	7/31/2025	PM Change	PY Change
Assets					
Current Assets					
Cash and Liquid Capital	28,460,222	28,731,778	19,787,525	271,556	8,944,253
Short Term Investments	11,137,546	11,241,543	7,800,231	103,997	3,441,312
PMA Partnership	-	-	-	-	-
Accounts Receivable, Net of Allowance	21,307,775	21,593,930	16,184,152	286,154	5,409,777
Other Receivables	2,954,416	3,796,999	10,594,449	842,584	(6,797,450)
Inventory	5,537,948	5,561,610	5,325,022	23,662	236,588
Prepaid Expenses	1,762,519	2,137,092	1,310,343	374,572	826,749
Total Current Assets	**71,160,427**	**73,062,952**	**61,001,722**	**1,902,525**	**12,061,230**
Assets Limited as to Use					
Internally Designated for Capital Acquisition	-	-	-	-	-
Short Term - Restricted	1,470,800	1,470,928	1,469,420	128	1,508
Limited Use Assets			-	-	-
LAIF - DC Pension Board Restricted	-	-	-	-	-
LAIF - DB Pension Board Restricted	3,743,510	3,743,510	9,393,030	-	(5,649,520)
PEPRA - Deferred Outflows	-	-	-	-	-
PEPRA Pension	-	-	-	-	-
Deferred Outflow - Excess Acquisition	573,097	573,097	573,097	-	-
Total Limited Use Assets	4,316,607	4,316,607	9,966,127	-	(5,649,520)
Revenue Bonds Held by a Trustee	230,052	224,574	291,637	(5,477)	(67,063)
Total Assets Limited as to Use	**6,017,459**	**6,012,110**	**11,727,185**	**(5,349)**	**(5,715,075)**
Long Term Assets					
Long Term Investment	-	-	496,916	-	(496,916)
Fixed Assets, Net of Depreciation	78,338,535	77,848,511	81,304,067	(490,025)	(3,455,557)
Total Long Term Assets	**78,338,535**	**77,848,511**	**81,800,984**	**(490,025)**	**(3,952,473)**
Total Assets	**155,516,421**	**156,923,572**	**154,529,890**	**1,407,151**	**2,393,682**
Liabilities					
Current Liabilities					
Current Maturities of Long-Term Debt	3,440,037	3,443,154	3,618,572	3,117	(175,418)
Accounts Payable	4,416,081	4,531,548	5,160,660	115,467	(629,111)
Accrued Payroll and Related	4,276,351	4,614,062	3,876,752	337,711	737,310
Accrued Interest and Sales Tax	76,902	140,328	149,575	63,426	(9,247)
Notes Payable	229,820	229,820	339,892	-	(110,072)
Unearned Revenue	-	-	-	-	-
Due to 3rd Party Payors	4,125,564	4,125,564	3,324,903	-	800,661
Due to Specific Purpose Funds	-	-	-	-	-
Other Deferred Credits - Pension & Leases	5,006,479	5,006,479	8,756,720	-	(3,750,241)
Total Current Liabilities	**21,571,235**	**22,090,956**	**25,227,074**	**519,721**	**(3,136,118)**
Long Term Liabilities					
Long Term Debt	30,065,301	29,955,981	33,237,566	(109,321)	(3,281,585)
Bond Premium	90,328	87,191	121,699	(3,137)	(34,508)
Accreted Interest	17,383,865	17,468,253	17,361,713	84,388	106,540
Other Non-Current Liability - Pension	28,132,971	28,132,971	31,874,258	-	(3,741,287)
Total Long Term Liabilities	**75,672,466**	**75,644,396**	**82,595,236**	**(28,070)**	**(6,950,840)**
Suspense Liabilities	-	-	-	-	-
Uncategorized Liabilities (grants)	134,005	134,005	54,922	-	79,083
Total Liabilities	**97,377,707**	**97,869,357**	**107,877,232**	**491,651**	**(10,007,875)**
Fund Balance					
Fund Balance	45,944,004	56,651,630	46,528,390	10,707,626	10,123,239
Temporarily Restricted	1,470,800	1,470,928	1,469,420	128	1,508
Net Income	10,723,910	931,657	(1,345,152)	(9,792,253)	2,276,809
Total Fund Balance	**58,138,714**	**59,054,215**	**46,652,658**	**915,501**	**12,401,557**
Liabilities + Fund Balance	**155,516,421**	**156,923,572**	**154,529,890**	**1,407,151**	**2,393,682**
(Decline)/Gain		1,407,151	(167,926)	1,407,151	1,575,078

Northern Inyo Healthcare District
Long-Term Debt Service Coverage Ratio
FYE 2027

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

Long-Term Debt Service Coverage Ratio Calculation

Numerator:	HOSPITAL FUND ONLY
Excess of revenues over expense	$ 931,657
+ Depreciation Expense	501,883
+ Interest Expense	168,415
Less GO Property Tax revenue	311,000
Less GO Interest Expense	37,839
"Income available for debt service"	**$ 1,253,116**
Denominator:	
Maximum "Annual Debt Service"	
2021A Revenue Bonds	$ 112,700
2021B Revenue Bonds	892,400
2009 GO Bonds (Fully Accreted Value)	
2016 GO Bonds	
Financed purchases and other loans	1,506,725
Total Maximum Annual Debt Service	**$ 2,511,825**
Ratio: (numerator / denominator)	**5.99**
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	$ 39,973,321
Cash and Investments-non current	-
Sub-total	39,973,321
Less - Restricted:	
PRF and grants (Unearned Revenue)	-
Held with bond fiscal agent	-
Building and Nursing Fund	-
Total Unrestricted Funds	**$ 39,973,321**
Total Operating Expenses	$ 11,336,858
Less Depreciation	501,883
Net Expenses	10,834,975
Average Daily Operating Expense	$ 349,515
Days Cash on Hand	**114**

Northern Inyo Healthcare District
Statement of Cash Flows
Fiscal Year 2027

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from and on Behalf of Patients	11,148,298
Payments to Suppliers and Contractors	(5,736,192)
Payments to and on Behalf of Employees	(5,880,575)
Other Receipts and Payments, Net	(136,300)
Net Cash Provided (Used) by Operating Activities	(604,769)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Noncapital Contributions and Grants	657,705
Property Taxes Received	73,000
Net Cash Provided (Used) by Noncapital Financing Activities	730,705
CASH FLOWS FROM CAPITAL AND CAPITAL RELATED FINANCING ACTIVITIES	
Principal Payments on Long-Term Debt	-
Proceeds from the Issuance of Refunding Revenue Bonds	-
Payment to Defease Revenue Bonds	-
Interest Paid	(168,415)
Purchase and Construction of Capital Assets	8,694
Payments on Lease Liability	(8,597)
Payments on Subscription Liability	(98,497)
Property Taxes Received	384,000
Net Cash Provided (Used) by Capital and Capital Related Financing Activities	117,184
CASH FLOWS FROM INVESTING ACTIVITIES	
Investment Income	127,759
Rental Income	4,674
Net Cash Provided (Used) by Investing Activities	132,433
NET CHANGE IN CASH AND CASH EQUIVALENTS	375,553
Cash and Cash Equivalents - Beginning of Year	39,597,769
CASH AND CASH EQUIVALENTS - END OF YEAR	39,973,321