



## FINANCE COMMITTEE REGULAR SESSION

### AGENDA

Tuesday, January 24, 2017

5:00 p.m.

**Location: Schantz Conference Room**

**Sonoma Valley Hospital, 347 Andrieux Street  
Sonoma CA 95476**

AGENDA ITEM	RECOMMENDATION	
<b>MISSION STATEMENT</b> The mission of the SVHCD is to maintain, improve, and restore the health of everyone in our community.		
<b>1. CALL TO ORDER/ANNOUNCEMENTS</b>	<i>Nevins</i>	
<b>2. PUBLIC COMMENT SECTION</b>	<i>Nevins</i>	
<b>3. CONSENT CALENDAR</b> FC Minutes 10.25.16	<i>Nevins</i>	Action
<b>4. FINANCE REPORT FOR MONTH ENDING 12.31.16</b>	<i>Jensen</i>	Inform/Action
<b>5. CAPITAL SPENDING REPORT FOR SECOND QUARTER FY2017</b>	<i>Jensen</i>	Inform
<b>6. PALM DRIVE HOSPITAL LAWSUIT</b>	<i>Jensen</i>	Inform/Action
<b>7. FINANCE COMMITTEE ANNUAL WORK PLAN</b>	<i>Jensen</i>	Inform/Action
<b>8. ADJOURN</b>	<i>Nevins</i>	

3.

## CONSENT CALENDAR



**SVHCD  
FINANCE COMMITTEE MEETING  
MINUTES  
TUESDAY, October 25, 2016  
Schantz Conference Room**

<b>Present</b>	<b>Excused</b>	<b>Staff</b>	<b>Public</b>
Sharon Nevins Peter Hohorst Stephen Berezin Susan Porth (by phone) S. Mishra, MD (by phone)	Steve Barclay Keith Chamberlin	Ken Jensen Gigi Betta Jeannette Tarver Kelly Mather Sarah Dungan	Sam McCandless

<b>AGENDA ITEM</b>	<b>DISCUSSION</b>	<b>ACTIONS</b>	<b>FOLL OW- UP</b>
<b>MISSION &amp; VISION STATEMENT</b> <i>The mission of SVHCD is to maintain, improve and restore the health of everyone in our community.</i>			
<b>1. CALL TO ORDER/ANNOUNCEMENTS</b>	<i>Nevins</i>		
	Meeting called to order at 5:00pm		
<b>2. PUBLIC COMMENT SECTION</b>	<i>Hohorst</i>		
	No public comment.		
<b>3. CONSENT CALENDAR</b> FC Minutes 9.27.16	<i>Nevins</i>	Action	
		<b>MOTION</b> by Hohorst to approve and 2 <sup>nd</sup> by Berezin. All in favor	
<b>4. FINANCE REPORT MO. ENDING 9.30.16</b>	<i>Jensen</i>	Inform/Action	

AGENDA ITEM	DISCUSSION	ACTIONS	FOLLOW-UP
	<p>Ms. Mather gave an update for the month of October 2016. Many staff has been on furlough since July 2016. Furlough will discontinue at the end of October 2016. There are two staff members on disability and there have been two terminations. Some of the nursing staff is requesting increases in salary.</p> <p>After accounting for all income and expenses but not including Restricted Contributions and GO bond activity, the net loss for September was (\$80,958) vs. a budgeted net loss of (\$94,121). The total net income for September after all activity was \$94,074 vs. a budgeted net income of \$59,230.</p> <p>Ms. Nevins requested that in next month's financial package the <i>percentage of total cash collections vs. overall payor mix</i> be included.</p>		
<b>5. Q1 CAPITAL SPENDING FY 2017</b>	<i>Tarver</i>	Inform/Action	
	Ms. Tarver presented an update of the Capital Plan for 2017. It falls into three categories: requests supported by the Hospital's Foundation, requests covered by operating expenses and construction in progress.		
<b>6. Q1 9-MONTH PROJECTION</b>	<i>Jensen</i>	Inform/Action	
	Mr. Jensen presented the annualized financial projection for 2017. Appears on target.		
<b>7. ANNOUNCEMENTS/ADJOURNMENT</b>	<i>Nevins</i>	Inform	
	Meeting adjourned 5:50pm		

4.

FINANCIAL REPORT  
FOR MONTH ENDING  
12.31.16



**To:** SVH Finance Committee  
**From:** Ken Jensen, CFO  
**Date:** January 24, 2017  
**Subject:** Financial Report for the Month Ending December 31, 2016

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The actual loss of (\$934,990) from operations for December was (\$469,138) unfavorable to the budgeted loss of (\$465,852). The year-to-date actual loss from operations is (\$2,517,331) compared to the expected loss of (\$2,344,616). After accounting for all other activity, the December net loss was (\$599,524) vs. the budgeted net loss of (\$117,622) with a monthly EBIDA of -10.6% vs. a budgeted 1.3%. Year-to-date the total net income is \$51,936 favorable to budget with a year-to-date EBIDA of 2.4% vs. the budgeted 3.0%.

**Gross patient revenue** for December was \$20,176,998, (\$444,646) less than expected. Inpatient gross revenue was under budget by (\$354,741). Inpatient days were close to budgeted expectations at 355 days and inpatient surgeries were under budget by (12) cases. Outpatient revenue was under budget by (\$756,842). Outpatient visits were over budgeted expectations by 304 visits but outpatient surgeries were under budget by (20) cases. The Emergency Room gross revenue is over budget by \$1,123,074, ER visits are over budget by 79 visits. SNF was under budgeted expectations by (\$493,957) due to SNF patient days being under budgeted expectations by (148) days. Home Health was over budget by \$37,820. Home health visits were over budgeted expectations by 64 visits.

**Deductions from revenue** were unfavorable to budgeted expectations by (\$338,718). The unfavorable variance is due to the ER gross revenue being significantly over budgeted expectations along with the unfavorable variance in both IP and OP surgeries which have a higher insurance payout.

After accounting for all other operating revenue, the **total operating revenue** was unfavorable to budget by (\$773,435).

**Operating Expenses** of \$4,713,005 were favorable to budget by \$304,297. Salaries and wages were under budget by \$222,526 due to permanent FTE reductions in accounting, administration, and human resources along with efficient staffing in clinical departments. Employee benefits are over budget by (\$55,456) due to an increase in PTO and disability in December. Supplies are under budget in December by \$32,332 due to lower volume in surgery. Purchased services were under budget by \$54,566 due to budgeted services not used in the month of December. Interest expense is over budget in December by (\$11,099) due to the unbudgeted interest expense related to the south lot loan.

After accounting for all income and expenses, but not including Restricted Contributions and GO bond activity, the net loss for December was (\$736,334) vs. a budgeted net loss of (\$274,963). The total net loss for December after all activity was (\$599,524) vs. a budgeted net loss of (\$117,622).

EBIDA for the month of December was -10.6% vs. the budgeted 1.3%.

#### Patient Volumes – December

	ACTUAL	BUDGET	VARIANCE	PRIOR YEAR
Acute Discharges	100	109	-9	109
Newborn Discharges	8	24	-16	21
Acute Patient Days	355	351	4	351
SNF Patient Days	500	648	-148	648
Home Care Visits	919	855	64	915
OP/ER/HHA Gross Rev.	\$12,935	\$12,531	\$404	\$12,274
Surgical Cases	126	158	-32	136

#### Gross Revenue Overall Payer Mix – December

	ACTUAL	BUDGET	VARIANCE	YTD ACTUAL	YTD BUDGET	VARIANCE
Medicare	44.0%	47.3%	-3.3%	46.2%	47.0%	-0.8%
Medicare Mgd Care	10.5%	7.2%	3.3%	9.3%	7.2%	2.1%
Medi-Cal	19.2%	19.2%	0.0%	17.2%	19.1%	-1.9%
Self Pay	0.7%	1.1%	-0.4%	1.7%	1.2%	0.5%
Commercial	21.9%	19.8%	2.1%	20.9%	20.1%	0.8%
Workers Comp	2.1%	2.7%	-0.6%	2.7%	2.8%	-0.1%
Capitated	1.6%	2.7%	-1.1%	2.0%	2.6%	-0.6%
Total	100.0%	100.0%		100.0%	100.0%	

#### Cash Activity for December:

For the month of December the cash collection goal was \$3,699,388 and the Hospital collected \$3,846,046, or over the goal by \$146,658. The hospital collected the held Medicare outpatient claims in December. The year-to-date cash collection goal was \$21,179,617 and the hospital has collected \$22,394,681, or over goal by \$1,215,064. Days of cash on hand are 25.2 days at December 31, 2016. The hospital received the parcel tax revenue of \$1.6M and the anticipated IGT payments of \$1.5M. Accounts Receivable decreased from November, from 53.0 days to 50.8 days in December. Accounts Payable decreased by \$66,355 from November and Accounts Payable days are at 49.7.

#### ATTACHMENTS:

- Attachment A is the Payer Mix Analysis which includes the projected collection percentage by payer.
- Attachment B is the Operating Indicators Report

- Attachment C is the Balance Sheet
- Attachment D (two pages) is the Statement of Revenue and Expense. The first page breaks out the hospital operations and page two includes all other activity.
- Attachment E is the Variance Analysis. The line number tie to the Statement of Revenue and Expense line numbers and explains any significant variances.
- Attachment F are the graphs for Revenue and Accounts Payable.
- Attachment G is the Statistical Analysis
- Attachment H is the Cash Forecast



**Sonoma Valley Hospital**  
**Net Revenue by Payer for the month of December 31, 2016**

ATTACHMENT A

**December-16**

**YTD**

<b>Gross Revenue:</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>% Variance</b>
Medicare	8,865,370	9,727,681	-862,311	-8.9%
Medicare Managed Care	2,115,286	1,478,738	636,548	43.0%
Medi-Cal	3,862,981	3,940,839	-77,858	-2.0%
Self Pay	144,765	233,858	-89,093	-38.1%
Commercial & Other Government	4,451,314	4,138,351	312,963	7.6%
Worker's Comp.	413,501	559,670	-146,169	-26.1%
Capitated	323,781	542,507	-218,726	-40.3%
<b>Total</b>	<b>20,176,998</b>	<b>20,621,644</b>	<b>(444,646)</b>	

<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>% Variance</b>
59,457,893	58,616,963	840,930	1.4%
12,006,829	9,033,996	2,972,833	32.9%
22,064,714	23,754,885	-1,690,171	-7.1%
2,173,088	1,480,287	692,801	46.8%
27,171,037	25,164,597	2,006,440	8.0%
3,418,187	3,438,096	-19,909	-0.6%
2,590,547	3,318,303	-727,756	-21.9%
<b>128,882,295</b>	<b>124,807,127</b>	<b>4,075,168</b>	

<b>Net Revenue:</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>% Variance</b>
Medicare	1,167,977	1,636,617	-468,640	-28.6%
Medicare Managed Care	273,718	206,092	67,626	32.8%
Medi-Cal	495,234	608,278	-113,044	-18.6%
Self Pay	59,542	95,716	-36,174	-37.8%
Commercial & Other Government	1,488,519	1,687,558	-199,039	-11.8%
Worker's Comp.	93,617	119,490	-25,873	-21.7%
Capitated	9,357	17,577	-8,220	-46.8%
Prior Period Adj/IGT	-	-	0	*
<b>Total</b>	<b>3,587,964</b>	<b>4,371,328</b>	<b>(783,364)</b>	<b>-17.9%</b>

<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>% Variance</b>
9,365,595	10,035,366	-669,771	-6.7%
1,656,617	1,390,280	266,337	19.2%
3,047,662	3,622,013	-574,351	-15.9%
815,749	579,468	236,281	40.8%
9,141,043	9,943,355	-802,312	-8.1%
767,844	762,001	5,843	0.8%
80,130	109,842	-29,712	-27.0%
1,844,626	-	1,844,626	*
<b>26,719,266</b>	<b>26,442,325</b>	<b>276,941</b>	<b>1.0%</b>

<b>Percent of Net Revenue:</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>% Variance</b>
Medicare	32.6%	37.4%	-4.8%	-12.8%
Medicare Managed Care	7.6%	4.7%	2.9%	61.7%
Medi-Cal	13.8%	13.9%	-0.1%	-0.7%
Self Pay	1.7%	2.2%	-0.5%	-22.7%
Commercial & Other Government	41.4%	38.7%	2.7%	7.0%
Worker's Comp.	2.6%	2.7%	-0.1%	-3.7%
Capitated	0.3%	0.4%	-0.1%	-25.0%
Prior Period Adj/IGT	0.0%	0.0%	0.0%	*
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>0.0%</b>	<b>0.0%</b>

<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>% Variance</b>
35.1%	38.0%	-3.0%	-7.9%
6.2%	5.3%	0.9%	17.0%
11.4%	13.7%	-2.3%	-16.8%
3.1%	2.2%	0.9%	40.9%
34.1%	37.5%	-3.4%	-9.1%
2.9%	2.9%	0.0%	0.0%
0.3%	0.4%	-0.1%	-25.0%
6.9%	0.0%	7.0%	*
<b>100.0%</b>	<b>100.0%</b>	<b>0.0%</b>	<b>0.0%</b>

<b>Projected Collection Percentage:</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>% Variance</b>
Medicare	13.2%	16.8%	-3.6%	-21.4%
Medicare Managed Care	12.9%	13.9%	-1.0%	-7.2%
Medi-Cal	12.8%	15.4%	-2.6%	-16.9%
Self Pay	41.1%	40.9%	0.2%	0.5%
Commercial & Other Government	33.4%	40.8%	-7.4%	-18.1%
Worker's Comp.	22.6%	21.4%	1.2%	5.6%
Capitated	2.9%	3.2%	-0.3%	-9.4%
Prior Period Adj/IGT	0.0%	0.0%	0.0%	*

<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>% Variance</b>
15.8%	17.1%	-1.3%	-7.6%
13.8%	15.4%	-1.6%	-10.4%
13.8%	15.2%	-1.4%	-9.2%
37.5%	39.1%	-1.6%	-4.1%
33.6%	39.5%	-5.9%	-14.9%
22.5%	22.2%	0.3%	1.4%
3.1%	3.3%	-0.2%	-6.1%
1.4%	0.0%	1.4%	*

**SONOMA VALLEY HOSPITAL**  
**OPERATING INDICATORS**  
For the Period Ended December 31, 2016

**ATTACHMENT B**

CURRENT MONTH				YEAR-TO-DATE			YTD
	Actual 12/31/16	Budget 12/31/16	Favorable (Unfavorable) Variance		Actual 12/31/16	Budget 12/31/16	Favorable (Unfavorable) Variance
							Prior Year 12/31/15
				<b>Inpatient Utilization</b>			
				<b>Discharges</b>			
1	85	97	(12)	Acute	524	477	47
2	15	12	3	ICU	73	90	(17)
3	100	109	(9)	Total Discharges	597	567	30
4	8	24	(16)	Newborn	70	87	(17)
5	108	133	(25)	Total Discharges inc. Newborns	667	654	13
				<b>Patient Days:</b>			
6	254	292	(38)	Acute	1,792	1,476	316
7	101	59	42	ICU	591	551	40
8	355	351	4	Total Patient Days	2,383	2,027	356
9	14	43	(29)	Newborn	123	173	(50)
10	369	394	(25)	Total Patient Days inc. Newborns	2,506	2,200	306
				<b>Average Length of Stay:</b>			
11	3.0	3.0	(0.0)	Acute	3.4	3.1	0.3
12	6.7	4.9	1.8	ICU	8.1	6.1	2.0
13	3.6	3.2	0.3	Avg. Length of Stay	4.0	3.6	0.4
14	1.8	1.8	(0.0)	Newborn ALOS	1.8	2.0	0.2
				<b>Average Daily Census:</b>			
15	8.2	9.4	(1.2)	Acute	9.7	8.0	1.7
16	3.3	1.9	1.4	ICU	3.2	3.0	0.2
17	11.5	11.3	0.1	Avg. Daily Census	13.0	11.0	1.9
18	0.5	1.4	(0.9)	Newborn	0.67	0.94	(0.3)
				<b>Long Term Care:</b>			
19	500	648	(148)	SNF Patient Days	3,253	3,718	(465)
20	36	26	10	SNF Discharges	179	161	18
21	16.1	20.9	(4.8)	Average Daily Census	17.7	20.2	(2.5)
				<b>Other Utilization Statistics</b>			
				<b>Emergency Room Statistics</b>			
22	942	863	79	Total ER Visits	5,399	5,161	238
				<b>Outpatient Statistics:</b>			
23	4,958	4,654	304	Total Outpatients Visits	27,711	28,708	(997)
24	28	40	(12)	IP Surgeries	227	228	(1)
25	98	118	(20)	OP Surgeries	544	649	(105)
26	40	31	9	Special Procedures	270	188	82
27	919	855	64	Home Health Visits	5,629	5,416	213
28	379	344	35	Adjusted Discharges	2,011	1,920	91
29	2,382	2,546	(164)	Adjusted Patient Days (Inc. SNF)	14,574	15,168	(594)
30	76.8	82.1	(5.3)	Adj. Avg. Daily Census (Inc. SNF)	79.2	82.4	(3.2)
31	1.5876	1.4000	0.188	Case Mix Index -Medicare	1.7270	1.4000	0.327
32	1.4949	1.4000	0.095	Case Mix Index - All payers	1.5869	1.4000	0.187
				<b>Labor Statistics</b>			
33	253	287	34.0	FTE's - Worked	278	284	6.2
34	309	320	10.5	FTE's - Paid	317	317	(0.3)
35	37.71	40.41	2.70	Average Hourly Rate	39.50	40.55	1.05
36	22.9	22.2	(0.7)	Manhours / Adj. Pat Day	22.8	21.9	(0.9)
37	144.1	164.1	20.0	Manhours / Adj. Discharge	165.5	173.2	7.7
38	24.1%	22.5%	-1.6%	Benefits % of Salaries	23.3%	22.7%	-0.6%
				<b>Non-Labor Statistics</b>			
39	13.1%	11.5%	-1.6%	Supply Expense % Net Revenue	12.6%	11.5%	-1.1%
40	1,287	1,511	224	Supply Exp. / Adj. Discharge	1,723	1,645	(78)
41	12,828	15,010	2,183	Total Expense / Adj. Discharge	15,498	16,025	528
				<b>Other Indicators</b>			
42	25.2			Days Cash - Operating Funds			
43	50.8	50.0	0.8	Days in Net AR	51.5	50.0	1.5
44	104%			Collections % of Net Revenue	106%		100.6%
45	49.7	55.0	(5.3)	Days in Accounts Payable	49.7	55.0	(5.3)
46	18.5%	22.0%	-3.5%	% Net revenue to Gross revenue	21.4%	21.9%	-0.6%
47	25.5%			% Net AR to Gross AR	25.5%		25.4%

**Sonoma Valley Health Care District**  
**Balance Sheet**  
**As of December 31, 2016**

**ATTACHMENT C**

		<u>Current Month</u>	<u>Prior Month</u>	<u>Prior Year</u>
<b>Assets</b>				
Current Assets:				
1	Cash	\$ 4,034,999	\$ 1,605,510	\$ 3,108,433
2	Trustee Funds	1,691,161	1,690,858	2,970,872
3	Net Patient Receivables	8,483,511	9,232,374	7,864,567
4	Allow Uncollect Accts	(1,291,168)	(1,282,409)	(654,860)
5	Net A/R	7,192,343	7,949,965	7,209,707
6	Other Accts/Notes Rec	5,279,179	6,847,450	4,932,326
7	3rd Party Receivables, Net	1,406,133	2,847,865	1,122,720
8	Inventory	792,747	791,253	904,149
9	Prepaid Expenses	823,015	800,370	752,812
10	Total Current Assets	\$ 21,219,577	\$ 22,533,271	\$ 21,001,019
12	Property, Plant & Equip, Net	\$ 53,749,264	\$ 53,196,716	\$ 53,415,047
13	Specific Funds	326,018	224,917	275,657
14	Other Assets	-	144,911	143,691
15	Total Assets	\$ 75,294,859	\$ 76,099,815	\$ 74,835,415
<b>Liabilities &amp; Fund Balances</b>				
Current Liabilities:				
16	Accounts Payable	\$ 3,643,087	\$ 3,709,442	\$ 3,732,055
17	Accrued Compensation	4,230,152	4,127,921	4,229,706
18	Interest Payable	551,329	441,062	571,281
19	Accrued Expenses	1,342,994	1,427,495	1,628,644
20	Advances From 3rd Parties	134,655	124,255	1,261,918
21	Deferred Tax Revenue	2,981,452	3,478,361	2,956,665
22	Current Maturities-LTD	1,706,832	1,703,099	1,706,832
23	Line of Credit - Union Bank	7,823,534	6,723,734	5,923,734
24	Other Liabilities	1,386	1,646,097	165,819
25	Total Current Liabilities	\$ 22,415,421	\$ 23,381,466	\$ 22,176,654
26	Long Term Debt, net current portion	\$ 37,399,151	\$ 36,638,538	\$ 36,905,660
Fund Balances:				
28	Unrestricted	\$ 12,219,105	\$ 12,818,796	\$ 12,768,215
29	Restricted	3,261,183	3,261,016	2,984,886
30	Total Fund Balances	\$ 15,480,287	\$ 16,079,811	\$ 15,753,101
31	Total Liabilities & Fund Balances	\$ 75,294,859	\$ 76,099,815	\$ 74,835,415

**Sonoma Valley Health Care District**  
**Statement of Revenue and Expenses**  
**Comparative Results**  
**For the Period Ended December 31, 2016**

ATTACHMENT D

Month					Year-To- Date					YTD
This Year		Variance			This Year		Variance			
Actual	Budget	\$	%		Actual	Budget	\$	%	Prior Year	
Volume Information										
1	100	109	(9)	-8%	Acute Discharges	597	567	30	5%	567
2	500	648	(148)	-23%	SNF Days	3,253	3,718	(465)	-13%	3,718
3	919	855	64	7%	Home Care Visits	5,629	5,416	213	4%	5,797
4	12,935	12,531	404	3%	Gross O/P Revenue (000's)	\$ 78,883	\$ 77,474	1,409	2%	\$ 75,502
Financial Results										
Gross Patient Revenue										
5	\$ 5,427,515	\$ 5,782,256	(354,741)	-6%	Inpatient	\$ 38,536,996	\$ 34,254,407	4,282,589	13%	\$ 31,268,630
6	6,628,041	7,384,883	(756,842)	-10%	Outpatient	40,642,801	44,709,011	(4,066,210)	-9%	43,340,998
7	5,978,136	4,855,062	1,123,074	23%	Emergency	36,468,766	30,921,699	5,547,067	18%	30,540,603
8	1,814,084	2,308,041	(493,957)	-21%	SNF	11,264,270	13,078,675	(1,814,405)	-14%	12,736,190
9	329,222	291,402	37,820	13%	Home Care	1,969,462	1,843,335	126,127	7%	1,898,120
10	\$ 20,176,998	\$ 20,621,644	(444,646)	-2%	Total Gross Patient Revenue	\$ 128,882,295	\$ 124,807,127	4,075,168	3%	\$ 119,784,541
Deductions from Revenue										
11	\$ (16,500,149)	\$ (16,148,097)	(352,052)	-2%	Contractual Discounts	\$ (103,159,822)	\$ (97,751,488)	(5,408,334)	-6%	\$ (94,485,625)
12	(70,000)	(66,250)	(3,750)	-6%	Bad Debt	(690,000)	(397,500)	(292,500)	-74%	(350,000)
13	(18,885)	(35,969)	17,084	47%	Charity Care Provision	(157,833)	(215,814)	57,981	27%	(188,166)
14	-	-	-		Prior Period Adj/Government Program Revenue	1,844,626	-	1,844,626	*	1,566,827
15	\$ (16,589,034)	\$ (16,250,316)	(338,718)	2%	Total Deductions from Revenue	\$ (102,163,029)	\$ (98,364,802)	(3,798,227)	4%	\$ (93,456,964)
16	\$ 3,587,964	\$ 4,371,328	(783,364)	-18%	Net Patient Service Revenue	\$ 26,719,266	\$ 26,442,325	276,941	1%	\$ 26,327,577
17	\$ 134,940	\$ 155,771	(20,831)	-13%	Risk contract revenue	\$ 779,508	\$ 934,626	(155,118)	-17%	\$ 920,200
18	\$ 3,722,904	\$ 4,527,099	(804,195)	-18%	Net Hospital Revenue	\$ 27,498,774	\$ 27,376,951	121,823	0%	\$ 27,247,777
19	\$ 55,111	\$ 24,351	30,760	*	Other Op Rev & Electronic Health Records	\$ 244,367	\$ 146,106	98,261	67%	\$ 160,559
20	\$ 3,778,015	\$ 4,551,450	(773,435)	-17%	Total Operating Revenue	\$ 27,743,141	\$ 27,523,057	220,084	1%	\$ 27,408,336
Operating Expenses										
21	\$ 2,059,535	\$ 2,282,061	222,526	10%	Salary and Wages and Agency Fees	\$ 13,147,150	\$ 13,485,216	338,066	3%	\$ 12,992,249
22	896,175	\$ 840,719	(55,456)	-7%	Employee Benefits	5,187,256	5,037,441	(149,815)	-3%	4,992,684
23	\$ 2,955,710	\$ 3,122,780	167,070	5%	Total People Cost	\$ 18,334,406	\$ 18,522,657	188,251	1%	\$ 17,984,933
24	\$ 395,354	\$ 396,457	1,103	0%	Med and Prof Fees (excl Agency)	\$ 2,362,627	\$ 2,343,849	(18,778)	-1%	\$ 2,035,742
25	487,620	519,952	32,332	6%	Supplies	3,464,228	3,158,691	(305,537)	-10%	3,056,525
26	296,913	351,479	54,566	16%	Purchased Services	1,854,751	2,081,975	227,224	11%	1,678,086
27	286,282	293,214	6,932	2%	Depreciation	1,675,882	1,759,284	83,402	5%	1,746,659
28	87,582	100,684	13,102	13%	Utilities	619,556	597,123	(22,433)	-4%	600,509
29	29,292	33,416	4,124	12%	Insurance	175,752	200,249	24,497	12%	151,474
30	50,472	39,373	(11,099)	-28%	Interest	226,145	209,907	(16,238)	-8%	291,934
31	123,780	159,947	36,167	23%	Other	799,764	993,938	194,174	20%	1,023,206
32	-	-	-	*	Matching Fees (Government Programs)	747,361	-	(747,361)	*	368,026
33	\$ 4,713,005	\$ 5,017,302	304,297	6%	Operating expenses	\$ 30,260,472	\$ 29,867,673	(392,799)	-1%	\$ 28,937,094
34	\$ (934,990)	\$ (465,852)	(469,138)	-101%	Operating Margin	\$ (2,517,331)	\$ (2,344,616)	(172,715)	-7%	\$ (1,528,758)

## ATTACHMENT D

**Sonoma Valley Health Care District  
Statement of Revenue and Expenses  
Comparative Results  
For the Period Ended December 31, 2016**

	Month			
	This Year		Variance	
	Actual	Budget	\$	%
35	\$ (13,844)	\$ (21,611)	7,767	-36%
36	-	-	-	0%
37	(37,500)	(37,500)	-	0%
38	250,000	250,000	-	0%
39	<b>\$ 198,656</b>	<b>\$ 190,889</b>	<b>7,767</b>	<b>4%</b>
40	<b>\$ (736,334)</b>	<b>\$ (274,963)</b>	<b>(461,371)</b>	<b>168%</b>
41	\$ 167	\$ 20,698	(20,531)	-99%
42	\$ -	\$ -	-	0%
43	<b>\$ (736,167)</b>	<b>\$ (254,265)</b>	<b>(481,902)</b>	<b>190%</b>
44	246,909	246,909	-	0%
45	(110,266)	(110,266)	-	0%
46	<b>\$ (599,524)</b>	<b>\$ (117,622)</b>	<b>(481,902)</b>	<b>410%</b>
	\$ (399,580)	\$ 57,624	-10.6%	1.3%
	\$ (450,052)	\$ 18,251	-11.9%	0.4%

<b>Non Operating Rev and Expense</b>
Miscellaneous Revenue/(Expenses)
Donations
Physician Practice Support-Prima
Parcel Tax Assessment Rev
<b>Total Non-Operating Rev/Exp</b>
<b>Net Income / (Loss) prior to Restricted Contributions</b>

Capital Campaign Contribution
Restricted Foundation Contributions
<b>Net Income / (Loss) w/ Restricted Contributions</b>

GO Bond Tax Assessment Rev
GO Bond Interest

**Net Income/(Loss) w GO Bond Activity****EBIDA - Not including Restricted Contributions****EBDA - Not including Restricted Contributions**

Year-To-Date					YTD
This Year		Variance			Prior Year
Actual	Budget	\$		%	
\$ (60,510)	\$ (108,739)	48,229		*	\$ 20,836
53,887	-	53,887		0%	0
(225,000)	(225,000)	-		0%	(225,000)
1,500,378	1,500,000	378		0%	1,501,954
<b>\$ 1,268,755</b>	<b>\$ 1,166,261</b>	<b>102,494</b>		<b>9%</b>	<b>\$ 1,297,790</b>
<b>\$ (1,248,576)</b>	<b>\$ (1,178,355)</b>	<b>(70,221)</b>		<b>6%</b>	<b>\$ (230,968)</b>
\$ 66,512	\$ 124,188	(57,676)		-46%	\$ 484,511
\$ 179,832	\$ -	179,832		100%	\$ -
<b>\$ (1,002,232)</b>	<b>\$ (1,054,167)</b>	<b>51,935</b>		<b>-5%</b>	<b>\$ 253,543</b>
1,481,454	1,481,454	-		0%	1,456,662
(677,239)	(677,240)	1		0%	(689,209)
<b>\$ (198,017)</b>	<b>\$ (249,953)</b>	<b>51,936</b>		<b>-21%</b>	<b>\$ 1,020,996</b>
\$ 653,451	\$ 790,836	2.4%		3.0%	\$ 1,807,625
					6.6%
\$ 427,306	\$ 580,929	1.5%		2.1%	

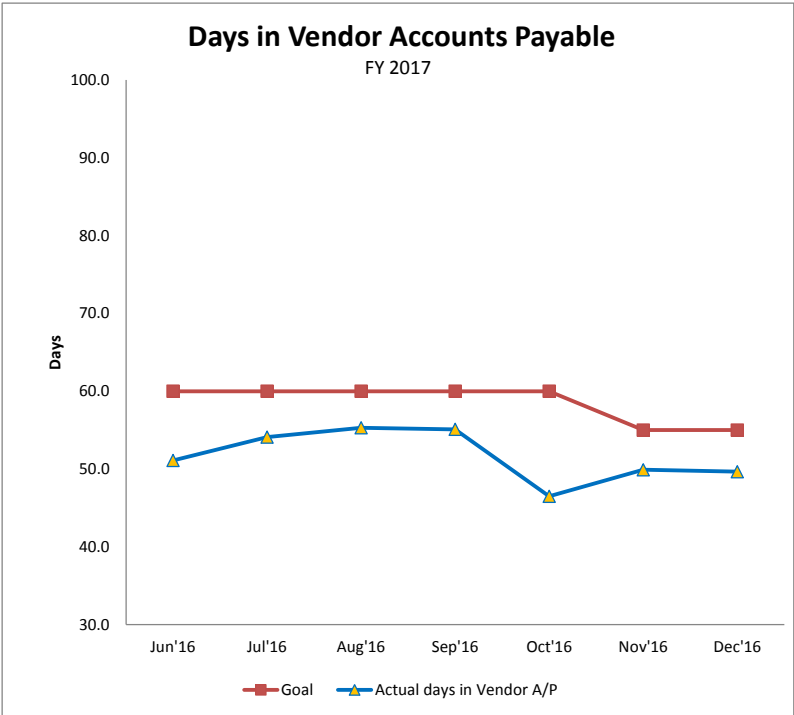
**Sonoma Valley Health Care District**  
**Statement of Revenue and Expenses Variance Analysis**  
**For the Period Ended December 31, 2016**

	YTD	MONTH	
Description	Variance	Variance	
<b>Volume Information</b>			
1 Acute Discharges	30	(9)	
2 SNF Days	(465)	(148)	
3 Home Care Visits	213	64	
4 Gross O/P Revenue (000's)	1,409	404	
<b>Financial Results</b>			
<b>Gross Patient Revenue</b>			
5 Inpatient	4,282,589	(354,741)	Patient Days are 355 vs. budgeted expectations of 351 and inpatient surgeries are 28 vs. budgeted expectations of 40.
6 Outpatient	(4,066,210)	(756,842)	Outpatient surgeries are 98 vs. budgeted expectations 118.
7 Emergency	5,547,067	1,123,074	ER visits are 942 vs. budgeted visits of 863.
8 SNF	(1,814,405)	(493,957)	SNF patient days are 500 vs. budgeted expected days of 648.
9 Home Care	126,127	37,820	HHA visits are 919 vs. budgeted expectations of 855.
10 <b>Total Gross Patient Revenue</b>	<b>4,075,168</b>	<b>(444,646)</b>	
<b>Deductions from Revenue</b>			
11 Contractual Discounts	(5,408,334)	(352,052)	
12 Bad Debt	(292,500)	(3,750)	
13 Charity Care Provision	57,981	17,084	
14 Prior Period Adj/Government Program Revenue	1,844,626	-	
15 <b>Total Deductions from Revenue</b>	<b>(3,798,227)</b>	<b>(338,718)</b>	
16 <b>Net Patient Service Revenue</b>	<b>276,941</b>	<b>(783,364)</b>	
17 Risk contract revenue	(155,118)	(20,831)	Blue Shield capitation received was under budget.
18 <b>Net Hospital Revenue</b>	<b>121,823</b>	<b>(804,195)</b>	
19 Other Op Rev & Electronic Health Records	98,261	30,760	The hospital received a payment from CMS for E.H.R. incentive of \$43,689
20 <b>Total Operating Revenue</b>	<b>220,084</b>	<b>(773,435)</b>	
<b>Operating Expenses</b>			
21 Salary and Wages and Agency Fees	338,066	222,526	Salaries and Wages were under budget by \$219,571 due to permanent FTE reductions in Accounting, Admin, and H.R. and efficient staffing and agency fees were under budget by \$2,955.
22 Employee Benefits	(149,815)	(55,456)	Employee benefits are over budget due to an increased use of PTO and disability.
23 <b>Total People Cost</b>	<b>188,251</b>	<b>167,070</b>	
24 Med and Prof Fees (excl Agency)	(18,778)	1,103	
25 Supplies	(305,537)	32,332	Supplies are under budget due to lower volume in both IP and OP surgeries.
26 Purchased Services	227,224	54,566	Budgeted purchased services not used in December.
27 Depreciation	83,402	6,932	
28 Utilities	(22,433)	13,102	
29 Insurance	24,497	4,124	
30 Interest	(16,238)	(11,099)	Interest on the South lot loan (\$10,685) was unbudgeted for FY 2017.
31 Other	194,174	36,167	Budgeted other costs not used in December.
32 Matching Fees (Government Programs)	(747,361)	-	
33 <b>Operating expenses</b>	<b>(392,799)</b>	<b>304,297</b>	
34 <b>Operating Margin</b>	<b>(172,715)</b>	<b>(469,138)</b>	
<b>Non Operating Rev and Expense</b>			
35 Miscellaneous Revenue	48,229	7,767	Budgeted costs for the timeshares are under budget in December.
36 Donations	53,887	-	
37 Physician Practice Support-Prima	-	-	
38 Parcel Tax Assessment Rev	378	-	
39 <b>Total Non-Operating Rev/Exp</b>	<b>102,494</b>	<b>7,767</b>	
40 <b>Net Income / (Loss) prior to Restricted Contributions</b>	<b>(70,221)</b>	<b>(461,371)</b>	

**Sonoma Valley Health Care District**  
**Statement of Revenue and Expenses Variance Analysis**  
**For the Period Ended December 31, 2016**

	YTD	MONTH	
Description	Variance	Variance	
		-	
41 Capital Campaign Contribution	(57,676)	(20,531)	Capital campaign donations received from the Foundation are under budgeted expectations for December.
42 Restricted Foundation Contributions	179,832	-	
43 <b>Net Income / (Loss) w/ Restricted Contributions</b>	<b>51,935</b>	<b>(481,902)</b>	
44 GO Bond Tax Assessment Rev	-	-	
45 GO Bond Interest	1	-	
46 <b>Net Income/(Loss) w GO Bond Activity</b>	<b>51,936</b>	<b>(481,902)</b>	

Days in A/R	Jun'16	Jul'16	Aug'16	Sep'16	Oct'16	Nov'16	Dec'16
Actual days in A/R	57.3	54.8	50.3	50.4	49.7	53.0	50.8
Goal	50.0	50.0	50.0	50.0	50.0	50.0	50.0

[illegible]



**Sonoma Valley Hospital**  
Statistical Analysis  
FY 2017

ATTACHMENT G

Statistics	ACTUAL	BUDGET
	Dec-16	Dec-16
<b>Acute</b>		
Acute Patient Days	355	351
Acute Discharges (w/o Newborns)	100	109
<b>SNF Days</b>	500	648
<b>HHA Visits</b>	919	855
<b>Emergency Room Visits</b>	942	863
<b>Gross Outpatient Revenue (000's)</b>	\$12,935	\$12,531
<b>Equivalent Patient Days</b>	2,382	2,546
<b>Births</b>	9	24
<b>Surgical Cases - Inpatient</b>	28	40
<b>Surgical Cases - Outpatient</b>	98	118
<b>Total Surgical Cases</b>	126	158
<b>Medicare Case Mix Index</b>	1.59	1.40
<b>Income Statement</b>		
Net Revenue (000's)	3,588	4,371
Operating Expenses (000's)	\$4,713	\$5,017
Net Income (000's)	(600)	(118)
<b>Productivity</b>		
Total Operating Expense Per Equivalent Patient Day	\$1,979	\$1,971
Productive FTEs	253	287
Non-Productive FTE's	56	33
Total FTEs	309	320
FTEs per Adjusted Occupied Bed	4.03	3.89
<b>Balance Sheet</b>		
Days of Expense In General Operating Cash	25	
Net Days of Revenue in AR	51	50

ACTUAL												
Nov-16	Oct-16	Sep-16	Aug-16	Jul-16	Jun-16	May-16	Apr-16	Mar-16	Feb-16	Jan-16	Dec-15	Nov-15
396	402	407	437	386	334	386	409	426	417	404	351	316
95	99	95	105	103	95	85	97	99	101	124	109	85
446	512	624	608	563	526	529	578	580	671	710	648	544
938	880	1,042	890	960	942	844	999	879	889	933	915	1,088
850	852	897	918	940	907	940	912	945	919	864	863	841
\$13,147	\$13,347	\$13,512	\$13,336	\$12,605	\$13,465	\$13,827	\$12,542	\$14,266	\$12,049	\$12,184	\$12,274	\$11,900
2,202	2,380	2,707	2,581	2,322	2,381	2,545	2,636	2,886	2,628	2,771	2,614	2,384
8	9	14	17	14	14	13	17	17	9	17	21	14
38	42	37	39	43	31	36	26	31	34	26	32	24
123	84	81	85	73	93	87	92	110	93	98	104	90
161	126	118	124	116	124	123	118	141	127	124	136	114
1.79	1.59	1.97	1.58	1.84	1.64	1.73	1.47	1.48	1.50	1.41	1.35	1.69
4,452	4,727	4,406	4,919	5,172	4,980	4,610	4,481	4,484	4,614	4,522	4,729	4,029
\$5,047	\$4,912	\$4,807	\$5,310	\$5,472	\$5,450	\$5,267	\$5,143	\$4,968	\$4,987	\$4,932	4,829	4,665
(65)	337	(6)	(23)	59	(133)	(403)	(99)	(132)	39	19	575	245
\$2,292	\$2,064	\$1,776	\$2,057	\$2,356	\$2,289	\$2,069	\$1,951	\$1,721	\$1,898	\$1,780	\$1,847	\$2,022
289	280	283	286	278	287	300	292	293	296	271	277	292
30	36	36	35	42	37	32	32	33	28	48	41	30
319	316	319	321	320	324	332	324	326	324	319	317	322
4.35	4.11	3.54	3.86	4.28	4.08	4.16	3.70	3.50	3.58	3.57	3.77	4.05
10	11	6	15	11	9	9	13	10	12	14	21	9
53	50	50	50	55	57	55	50	50	52	53	51	53

Sonoma Valley Hospital  
Cash Forecast  
FY 2017

ATTACHMENT H

FY 2017		Budgeted Sources ➔												
		Actual July	Actual Aug	Actual Sept	Actual Oct	Actual Nov	Actual Dec	Forecast Jan	Forecast Feb	Forecast Mar	Forecast Apr	Forecast May	Forecast Jun	Forecast TOTAL
Hospital Operating Sources														
1	Patient Payments Collected	4,375,192	4,731,348	3,928,129	4,155,005	3,905,768	4,342,807	4,423,155	4,363,605	4,946,805	4,418,111	4,550,874	4,510,595	52,651,394
2	Capitation Revenue	127,594	124,410	126,315	133,982	132,267	134,940	125,000	125,000	125,000	125,000	125,000	125,000	1,529,508
3	Napa State	2,326	49,264	12,455	-	78,395	11,460							153,900
4	Other Operating Revenue	39,800	21,422	28,846	30,148	24,397	20,356	24,351	24,351	24,351	24,351	24,351	24,351	311,075
5	Other Non-Operating Revenue	20,788	46,700	32,026	71,410	72,181	77,749	19,609	19,609	19,609	19,609	19,609	19,617	438,517
6	Unrestricted Contributions	1,549	11,560	13,093	39,995	799								66,996
7	Line of Credit	190,000	(190,000)		812,500	287,300		(849,800)						250,000
Sub-Total Hospital Sources		4,757,249	4,794,704	4,140,864	5,243,040	4,501,108	4,587,312	3,742,315	4,532,565	5,115,765	4,587,071	4,719,834	4,679,563	55,401,390
Hospital Uses of Cash														
8	Operating Expenses	4,578,560	4,139,921	5,611,993	4,675,722	4,283,113	4,524,239	5,089,975	4,671,846	5,017,010	4,749,098	4,835,696	4,850,152	57,027,325
9	Less Depreciation							(293,214)	(293,214)	(293,214)	(293,214)	(293,214)	(293,217)	(1,759,287)
10	Add Capital Lease Payments	49,245	173,774	36,968	40,319	172,462	34,339							507,107
11	Additional Liabilities		400,000				350,000	500,000	500,000	500,000	1,500,000	500,000	500,000	4,750,000
12	Capital - Board Approved Spending	60,776	43,811	62,997	155,782	7,836	25,626							356,828
13	Napa State													-
Total Hospital Uses		4,688,581	4,757,506	5,711,958	4,871,823	4,463,411	4,934,204	5,296,761	4,878,632	5,223,796	5,955,884	5,042,482	5,056,935	60,881,973
Net Hospital Sources/Uses of Cash		68,668	37,198	(1,571,094)	371,217	37,697	(346,892)	(1,554,446)	(346,067)	(108,031)	(1,368,813)	(322,648)	(377,372)	(5,480,583)
Non-Hospital Sources														
14	Restricted Cash/Capital Donations Donations	3,167	141,475	42,379	118,737	69,984	167	995,954						1,371,863
15	Electronic Health Records						43,689							43,689
16	Parcel Tax Revenue	179,365					1,626,181			1,200,000				3,005,546
17	Advancement - Foundation		400,000				(400,000)							-
18	Advancement - South Lot		263,453											263,453
19	Other:													-
20	IGT				343,950		1,506,344		431,542					2,281,836
21	IGT - AB915 (Net)								900,000					900,000
22	PRIME	375,000			1,125,000							375,000		1,875,000
Sub-Total Non-Hospital Sources		557,532	804,928	42,379	1,587,687	69,984	2,776,381	995,954	1,331,542	-	1,200,000	375,000	-	9,741,387
Non-Hospital Uses of Cash														
23	Matching Fees	187,575	188,984		1,120,982	287,323					187,500			1,972,364
Sub-Total Non-Hospital Uses of Cash		187,575	188,984	-	1,120,982	287,323	-	-	-	-	187,500	-	-	1,972,364
Net Non-Hospital Sources/Uses of Cash		369,957	615,944	42,379	466,705	(217,339)	2,776,381	995,954	1,331,542	-	1,012,500	375,000	-	7,769,023
Net Sources/Uses		438,625	653,142	(1,528,715)	837,922	(179,642)	2,429,489	(558,492)	985,475	(108,031)	(356,313)	52,352	(377,372)	
Cash and Equivalents at beginning of period		1,384,178	1,822,803	2,475,945	947,230	1,785,152	1,605,510	4,034,999	3,476,507	4,461,982	4,353,951	3,997,638	4,049,990	
Cash and Equivalents at end of period		1,822,803	2,475,945	947,230	1,785,152	1,605,510	4,034,999	3,476,507	4,461,982	4,353,951	3,997,638	4,049,990	3,672,618	

(a) Net IGT is \$431,347

5.

CAITAL SPENDING  
REPORT FOR SECOND  
QUARTER FY2017

Sonoma Valley Hospital  
Capital Plan  
FY 2017

FY 2017 Budget Requests:

Foundation Support:					
Dept #	Department	DESCRIPTION	ESTIMATED AMOUNT	Spent to Date	FY 2017
7660	MRI	1.5 8 Channel Knee Coil	16,968	42,211	(25,243)
7420	Surgery	Mini C-Arm	71,038	68,819	2,219
7420	Surgery	Stryker Audio/Video Integration Upgrade	387,449		387,449
7420	Surgery	Wilson Frame	5,828		5,828
7420	Surgery	ECT Machine	16,670		16,670
7420	Surgery	Ureteroscope	18,746		18,746
6171	OB	Philips Fetal Monitors		23,206	
			\$ 516,699	\$ 134,236	\$ 405,669

Infrastructure							
Dept #	Department	DESCRIPTION	ESTIMATED AMOUNT		FY 2017	Year 2 (FY 2018)	Year 3 (FY 2019)
8480	Information Systems	Desktop computers/laptops/datalux all-in-one: Estimated annual refresh for computers that are more than 5 years old	25,000		25,000		
8480	Information Systems	Multiple printers (Zebra, Inkjet, Laser, Dymo) & Handheld Scanners: Estimated annul refresh of printers more than 5 years old	16,000		16,000		
8480	Information Systems	Kronos System Upgrade professional services from v5 to v7	15,570			15,570	
8480	Information Systems	VMWare license for 3 blade servers	9,000		9,000		
8480	Information Systems	PBX Replacement	225,000			225,000	
8480	Information Systems	Back-up servers	90,000			90,000	
8480	Information Systems	HIE Replacement (Redwood Med Net)	100,000			100,000	
8480	Information Systems	Network Replacement	50,000		50,000		
8480	Information Systems	Fax Server (2nd server, lab)	15,000		15,000		
8480	Information Systems	McKesson Upgrade	230,000		230,000		
8450	Engineering	East Wing Pipes - SNF	300,000		300,000		
8450	Engineering	Nurse Call System - SNF	225,000		225,000		
8450	Engineering	Install Automatic doors by Cardio Pulmonary	25,000		25,000		
8450	Engineering	TV Cabling	9,406	9,406	-		
8450	Engineering	Elevators	375,000		375,000		
8450	Engineering	Pharmacy Relocation	500,000			500,000	
8450	Engineering	Lobby Phase 2 (including IT)	400,000		400,000		
	Various	Contingency:	400,000				
		High Flow Insufflator		7,642			
		Rhizo Radio Frequent Ablator		21,616	370,743		
				\$ 3,009,976	\$ 38,663	\$ 2,040,743	\$ 930,570
						\$ -	

Construction In Progress (CIP)	CIP Budget	Spent Prior to Date	Remaining Balance	
E H R Implementation	6,315,356	5,344,648	970,708	MedOne Leases
Lobby Upgrade	198,000	181,710	16,290	Operations
Phase 2 Feasibility	40,000	24,785	15,215	Foundation
Nuclear Med Heat Pump	58,733	51,986	6,747	Celtic lease
Time Share	67,532	50,740	16,792	Operations
Fluoroscopy	802,981	890,182	(87,201)	GE Loan
Fire System	138,000	145,616	(7,616)	Operations
3D Mammograph		28,737		Foundation
OP Diagnostic Center	10,000,000	26,496	9,973,504	Foundation
\$ 17,620,602		\$ 6,744,899	\$ 10,904,439	
Start of FY 2017		5,685,219		
FY 2017 CIP Spend		\$ 1,059,682		
		813,205	GE Loan	
		\$ 246,477		

6.

# FC ANNUAL WORK PLAN

## 2017 Finance Committee Work Plan

January	February	March	April
<ul style="list-style-type: none"> <li>❖ Six month Financial Review/Six months projection</li> <li>❖ 2<sup>nd</sup> Quarter Capital Spending Report</li> </ul>	<ul style="list-style-type: none"> <li>❖ Monthly Financial Statements</li> <li>❖ Review Budget Assumptions for FY 2018 Budget</li> <li>❖ Review of Debt</li> <li>❖ Engage Auditors Mid-year Review</li> <li>❖ Capital needs review</li> </ul>	<ul style="list-style-type: none"> <li>❖ Monthly Financial Statements</li> <li>❖ Review Auditors Mid Year Findings</li> <li>❖ Review 2018 Budget Status</li> <li>❖ Risk Management/Quality Review</li> <li>❖ Prioritize Debt repayment</li> </ul>	<ul style="list-style-type: none"> <li>❖ Monthly Financial Statements</li> <li>❖ 3<sup>rd</sup> Quarter Capital Spending Report</li> <li>❖ Review 2018 Budget Status</li> <li>❖ Nine month Financial Review/ three months projection</li> <li>❖ Review McKesson IT outsourcing status</li> </ul>
May	June	July	August
<ul style="list-style-type: none"> <li>❖ Monthly Financial Statements</li> <li>❖ 2018 Operating Budget Review</li> <li>❖ Insurance Review</li> <li>❖ Agree to Parcel Tax assumptions for new budget</li> <li>❖ Approve FY2018 Operating Budget</li> </ul>	<ul style="list-style-type: none"> <li>❖ Monthly Financial Statement</li> </ul>	<ul style="list-style-type: none"> <li>❖ Monthly Financial Statements</li> <li>❖ Pre close report</li> <li>❖ 4<sup>th</sup> Quarter Capital Spending Report</li> <li>❖ Capital Budget Review</li> </ul>	<ul style="list-style-type: none"> <li>❖ Monthly Financial Statements</li> <li>❖ Conduct Annual Audit</li> </ul>
September	October	November	December
<ul style="list-style-type: none"> <li>❖ Monthly Financial Statements</li> <li>❖ Audit status</li> </ul>	<ul style="list-style-type: none"> <li>❖ Monthly Financial Statements</li> <li>❖ Audited Financial Statements and Audit presentation AT COMBINED MEETING WITH AUDIT COMMITTEE</li> <li>❖ 1<sup>st</sup> Quarter Capital Spending Report</li> <li>❖ 2018 1<sup>st</sup> Quarter Financial Review/Nine month projection</li> </ul>	<ul style="list-style-type: none"> <li>❖ Monthly Financial Statements</li> <li>❖ Cost Reports for FY17 for Medicare, Medi-Cal, OSHPD, AB915 and IGT</li> </ul>	<ul style="list-style-type: none"> <li>❖ Monthly Financial Statements</li> <li>❖ Annual Finance Committee Review</li> <li>❖ Consider combining December meeting with January 2018 meeting</li> </ul>