



SVHCD FINANCE COMMITTEE

AGENDA

TUESDAY, January 24, 2023

5:00 p.m. Regular Session

TO BE HELD VIA ZOOM VIDEOCONFERENCE

To Participate via Zoom Videoconferencing,
use the link below:

<https://sonomavalleyhospital-org.zoom.us/j/98432022495?pwd=KzBvYjZlQnFHZWdBOUVJYUZFNTROZz09>

Meeting ID: **984 3202 2495**

Passcode: **712258**

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In compliance with the Americans Disabilities Act, if you require special accommodations to participate in a District meeting, please contact Interim District Clerk Stacey Finn at sfinn@sonomavalleyhospital.org or (707) 935.5005 at least 48 hours prior to the meeting.	
AGENDA ITEM	RECOMMENDATION
MISSION STATEMENT <i>The mission of the SVHCD is to maintain, improve, and restore the health of everyone in our community.</i>	
1. CALL TO ORDER/ANNOUNCEMENTS	<i>Boerum</i>
2. PUBLIC COMMENT SECTION <i>At this time, members of the public may comment on any item not appearing on the agenda. It is recommended that you keep your comments to three minutes or less. Under State Law, matters presented under this item cannot be discussed or acted upon by the Board at this time. For items appearing on the agenda, the public will be invited to make comments at the time the item comes up for Board consideration.</i>	<i>Boerum</i>
3. CONSENT CALENDAR a. Finance Committee Minutes 12.20.22	<i>Boerum</i> Action
4. ADDITION TO WORK PLAN – CREDIT LINE REVIEW	<i>Boerum</i> Action
5. STRATEGIC PLAN DEVELOPMENT PARTICIPATION	<i>Boerum</i> Inform
6. ODC UPDATE	<i>Drummond/ Hennelly</i> Inform

7. EPIC UPDATE	<i>Hennelly</i>	Inform
8. UCSF AFFILIATION UPDATE	<i>Hennelly</i>	Inform
9. FINANCIAL REPORT FOR MONTH END DECEMBER 2022: <ul style="list-style-type: none"> a. Financial Report for December 31, 2022 b. Review of 2nd Quarter FY2023 Capital Spending c. Fiscal YTD Budget Review 	<i>Armfield</i>	Inform
10. ADJOURN	<i>Boerum</i>	



SVHCD
FINANCE COMMITTEE MEETING
MINUTES
TUESDAY, DECEMBER 20, 2022
Via Zoom Teleconference

Present		Not Present/Excused	Staff	Public	
Bill Boerum via Zoom Art Grandy via Zoom Carl Gerlach via Zoom Subhash Mishra, MD, via Zoom Joshua Rymer via Zoom Catherine Donahue via Zoom Peter Hohorst via Zoom		Wendy Lee Myatt	John Hennelly, CEO, via Zoom Ben Armfield, CFO, via Zoom Kimberly Drummond, Chief of Support Services, via Zoom Dawn Kuwahara, RN, BSN, Chief Ancillary Officer, via Zoom Lynn McKissock, MS, Chief HR Officer, via Zoom	Judith Bjorndal, MD	
AGENDA ITEM		DISCUSSION		ACTIONS	FOLLOW-UP
MISSION & VISION STATEMENT <i>The mission of SVHCD is to maintain, improve and restore the health of everyone in our community.</i>					
1. CALL TO ORDER/ANNOUNCEMENTS		<i>Boerum</i>			
		Called to order at 5:01 p.m. Mr. Boerum announced that Ms. Lee Myatt will no longer be a community member since her election to the Board, and Bruce Flynn retired, so the Committee has two vacancies. Board member committee assignments will be made at the January meeting.			
2. PUBLIC COMMENT SECTION		<i>Boerum</i>			
		None			
3. CONSENT CALENDAR		<i>Boerum</i>		Action	
a. Finance Committee Minutes 11.22.22				MOTION: by Grandy to approve, 2 nd by Gerlach. All in favor.	
4. CHFFA BRIDGE LOAN PROGRAM YEAR II – LOAN AGREEMENT		<i>Armfield</i>		Action	

	Mr. Armfield said the Bridge Loan resolution was approved last month. Today we have the actual loan documents. The Hospital was approved for a \$758,000 loan last week. Approval today would trigger the signing process. Mr. Boerum asked if counsel had reviewed the documents. Mr. Armfield replied they reviewed the last round but have not reviewed these documents.	MOTION: by Gerlach to approve for recommendation to the Board, 2 nd by Donahue. All in favor.	
5. INSURANCE POLICY REVIEW	<i>Armfield</i>	Inform	
	Mr. Armfield discussed the presentation prepared by James & Gable. He said a new carrier was selected for workers comp insurance.		
6. DISTRICT STRATEGIC PLANNING PROCESS	<i>Boerum</i>	Inform	
	<p>A draft outline of a strategic plan was received at the fall Board retreat. It was understood the CEO would submit a draft plan to the Board at the February 2023 Board meeting. Mr. Boerum had asked for community input prior to the Board meeting; he indicated that would be Dr. Bjorndal's decision. He also hoped for Finance Committee input.</p> <p>Mr. Hennelly said his intent was to take the strategic concepts to the community directly and incorporate their feedback into a draft plan for the March Board meeting. Mr. Grandy indicated he would agree with Finance Committee input if there were a financial component to the draft plan. Mr. Hennelly did not anticipate a draft document being ready for any January meeting. He also said he would like additional Board input before the draft document is circulated. He will not return from vacation until January 6th and it will be a rush to prepare.</p>		
7. ODC UPDATE	<i>Hennelly</i>	Inform	
	Mr. Hennelly said City permission for the temporary project was received. The build order for the 3-Tesla will be placed in January 2023 to ensure there are no electrical issues.		
8. EPIC UPDATE	<i>Hennelly</i>	Inform	
	Mr. Hennelly said the Hospital is two weeks in from the Epic implementation, and it is going extraordinarily well. We are in process of building interfaces with Epic for the physician offices and UCSF. The other focus is revenue integrity.		

9. UCSF AFFILIATION UPDATE	<i>Hennelly</i>	Inform	
	Mr. Hennelly indicated the key update was that there is movement regarding physicians. A GI specialist is in process, but Mr. Hennelly is having to be flexible about a construct to employ them. SVH's new CMO is in the process of shepherding Dr. Carroll through his start-up process. She is also talking to UCSF intensivists regarding telehealth coverage.		
10. FINANCIAL REPORT FOR MONTH END NOVEMBER 2022	<i>Armfield</i>	Inform	
	<p>Mr. Armfield said there has been continued growth in volumes and continued uptick in revenues. November was an improvement from the viewpoint of operations. For next year we will pay in the IGT in February and will receive funds back in April-May; the new timing is reflected in the cash forecast. The "Overall Performance" tables in the report are shown with and without IGT funds. Expenses were under budget for the month with supplies and traveler costs reduced. Cash received was \$4.0M.</p> <p>In response to Mr. Boerum's question, Mr. Hennelly added that the Epic implementation and building specialty service lines will go toward higher utilization of surgery suites. In December, of course, utilization will be down due to Epic implementation and training and to revisions on the Medivator system (which cleans GI scopes).</p>		
11. ADJOURN	<i>Boerum</i>		
	Meeting adjourned at 6:00 p.m.		



To: Finance Committee
From: Bill Boerum, Treasurer SVHCD & Chair, Finance Committee
Meeting Date: January 24, 2023
Subject: Strategic Planning Development Participation

As you may know, CEO John Hennelly will be conducting four “think tank” Q&A sessions for community outreach, two this week, then two the following week for a “Vision” for 2023 and beyond. This relates to the strategic planning process underway. At our last meeting one of our community members mentioned that there always is a role for financial management in a strategic plan.

Last November 10, John presented a preliminary planning document (PPT) along with commentary which had highly developed financials. I’m sharing excerpts here.

To address the hospital’s “financial gap” John preliminarily identified a number of initiatives for growth as shown in the slide below. This table is actually a roll-up from pages for individual initiatives which address the market for each service initiative and project volumes, revenues, and margins. An example of one of the initiatives follows.

Financial Gap – Tactical Prioritization

	BASELINE	Year 1	Year 2	Year 3	Year 4	Year 5
	ACTUAL FY22	PROJ FY23	PROJ FY24	PROJ FY25	PROJ FY26	PROJ FY27
Operating EBDA (Operating Margin excl. Depr	\$ (4,234,000)	\$ (2,852,700)	\$ (984,700)	\$ (513,000)	\$ (204,200)	\$ 9,500
Summary of Initiatives in Motion (as of November 2022):						
Initiatives in Motion:	\$	214,000	\$ 1,706,000	\$ 1,718,000	\$ 1,718,000	\$ 1,718,000
Epic Revenue Enhancements	\$	100,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000
Physical Therapy Growth	\$	114,000	\$ 456,000	\$ 468,000	\$ 468,000	\$ 468,000
Summary of Additional Identified Initiatives:						
Strategic Growth Initiatives	\$	152,300	\$ 838,300	\$ 1,711,000	\$ 2,802,800	\$ 3,490,500
Gastro Recruitment	\$	-	\$ (11,300)	\$ 325,300	\$ 603,300	\$ 606,300
Destination Program	\$	54,000	\$ 168,000	\$ 252,000	\$ 306,000	\$ 336,000
Ortho Recruitment	\$	-	\$ -	\$ (203,900)	\$ 76,400	\$ 444,200
Ortho Shoulder Expansion	\$	8,800	\$ 83,200	\$ 98,300	\$ 114,300	\$ 137,700
Ortho Hand Expansion	\$	(3,800)	\$ 119,600	\$ 217,100	\$ 217,400	\$ 217,600
Outpatient Diagnostic Center	\$	93,300	\$ 531,500	\$ 919,100	\$ 1,340,700	\$ 1,560,700
Primary Care / Geriatrics	\$	-	\$ -	\$ 46,800	\$ 59,200	\$ 72,700
Cardiology Expansion	\$	-	\$ (52,700)	\$ 56,300	\$ 85,500	\$ 115,300
Revenue Cycle / Operations Enhancements	\$	25,000	\$ 400,000	\$ 650,000	\$ 800,000	\$ 825,000
Payor Contracting Renegotiation	\$	-	\$ 350,000	\$ 500,000	\$ 550,000	\$ 575,000
Cost Management Initiatives	\$	25,000	\$ 50,000	\$ 150,000	\$ 250,000	\$ 250,000
Total Improvements Identified	\$	391,300	\$ 2,944,300	\$ 4,079,000	\$ 5,320,800	\$ 6,033,500

* Quantified initiatives represent the direct margin impact, net of any financial statement impact of any start-up and/or initial investment costs.

As one example of the several growth initiatives, please see below the page for the Outpatient Diagnostic Center. This is the best projection I've seen for the ODC.

Outpatient Diagnostic Center

Expand Outpatient Services and Facilitate Further Service Line Expansion Through Opening of Outpatient Diagnostic Center (ODC)

Tactics

- Complete CT Suite Remodel and Operationalize Equipment | **FY23 DONE**
- Complete MRI Suite Remodel and Operationalize Equipment | **FY24 – FY25 IN PROGRESS**

Initial Investment

- Estimated \$3,000,000 needed to complete project

Volume & Incremental Margin (Fully Ramped Up)

- ~ 60% increase in outpatient diagnostic volumes (Mammography, CT Scan, Ultrasound, MRI & Radiology)
- \$1,500,000 in annual incremental direct margin

Financial Pro Forma Snapshot

	Year 1	Year 2	Year 3	Year 4	Year 5	TOTAL
Incremental Volumes						
Mammography	80	1,340	1,774	2,305	2,691	8,090
CT Scan	26	357	556	741	943	2,524
Ultrasound	50	689	1,079	1,431	1,628	4,877
MRI	-	65	404	828	1,040	2,338
Radiology	109	1,494	2,324	3,300	3,527	10,955
TOTAL	266	3,744	6,131	8,466	9,729	28,339
Year Over Year Volume Growth %	3%	23%	12%	5%	4%	
Cumulative Volume Growth %	3%	27%	42%	47%	50%	
Direct Operating Costs	(26,050)	(569,730)	(629,460)	(861,000)	(1,051,090)	(2,947,340)
Investment Outlay - Capital	-	-	(3,000,000)	-	-	(3,000,000)
Investment Outlay - Operational	-	-	-	-	-	-
Total Investment	\$ (26,050)	\$ (569,730)	\$ (3,629,460)	\$ (861,000)	\$ (1,051,090)	\$ (5,947,340)
Incremental Revenue	\$ 119,320	\$ 905,210	\$ 1,548,580	\$ 2,231,690	\$ 2,591,830	\$ 7,392,630
Total Revenue	\$ 119,320	\$ 905,210	\$ 1,548,580	\$ 2,231,690	\$ 2,591,830	\$ 7,392,630
Total Incremental Margin	\$ (33,770)	\$ 335,480	\$ 919,120	\$ 1,370,690	\$ 1,540,740	\$ 3,445,730
Initial Investment - Capital Outlay	\$ -	\$ -	\$ (3,000,000)	\$ -	\$ -	\$ (3,000,000)

To provide a better visual of the financial table, here's an extract.

Financial Pro Forma Snapshot

	Year 1	Year 2	Year 3	Year 4	Year 5	TOTAL
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Initial Investment - Capital Outlay	\$ -	\$ -	\$ (3,000,000)	\$ -	\$ -	\$ (3,000,000)

This Committee is available to provide input for such tables for the finalized initiatives which Administration identifies, as well as others which may be suggested by the community meetings, by the Board (as advisory to it), and from suggestions from our own deliberations in content as well as formatting.

For this meeting I welcome any comments from the Committee for approaches to be taken for the financial dimensions of the strategic plan.

Revision Date: 08/25/22

Tactic Completed	Tactics under way now	Tactics to begin in the next 12 months	Tactics in conceptual form
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UCSF/SVH Joint Operating Dashboard							
Strategic Objective	Initiative	Description/Tactic	Benefits/Impact	Start Date	Target Completion Date	Update	Updated
1 Increase Access to San Francisco based UCSF Care - ability for Sonomans to access care at UCSF in the city has been difficult. This objective seeks to improve pathways to access care.	1.1	Expansion of Telemedicine Services with UCSF Affiliate Network	Neurology coverage for stroke and inpatient care			complete	2019
			Infectious Disease coverage for hospital			complete	2019
			Intensivist Coverage of ICU	2022	2023	Engaging UCSF and third party vendors on contracting. Dr Sankaran has lead.	12/22
	1.2	Beta Site for Capacity Management (transfer) Center	Integration of SVH into the UCSF/Phillips capacity management system	Summer 2023	2023-2024	UCSF/Phillips building the system now. Internal go-live Q1 2023. SVH first affiliate site. Scheduled for Q2 2023.	8/22
2 Increase Access to Locally Provided Specialists/Primary Care - establishment of care sites in Sonoma will aid in access to UCSF care.	2.1	Physician Employment	Joint recruitment of GI specialists based in Sonoma	2021	in process	Agreement under review. Candidates in pipeline	12/22
			Joint recruitment of orthopedic surgeon based in Sonoma		2023-25	This is in concept stage at this point. Discussions will occur between existing partners to develop a plan.	8/22
			Engagement of UCSF faculty in growth or under represented service lines	2022	2023	Issuance of RFP to faculty to identify programs which could be cited in Sonoma. Proposals must address market need. RFP to be issued Q1 2023	12/22
	2.2	Expansion of Clinically Integrated Network	Opportunity to contractually link Sonoma providers to UCSF network improving network access, quality oversight, and financial stability for practices		2023	UCSF revising program	12/22
3 Increase Facility Utilization - objective is to use available space and resources at SVH to alleviate capacity issues at UCSF where needs align. The result will be more availability of services in Sonoma.	3.1	Grow UCSF surgical presence in Sonoma	Objective is to engage UCSF surgicians to practice in Sonoma and at SVH.			EPIC installation has removed key barrier. Improvement to interfaces underway. Dr Sankaran in talks with Dr Carrol (urologist) about beginning to provide services in Sonoma in 2023	12/22
	3.2	Explore collaborative opportunites in orthopedics	Details listed in section 2. Listed here to note it serves this objective.				
	3.3	Increase utilization of ODC by UCSF	Online scheduling	2022	2023	On going conversations with UCSF Affiliates team on build requirements. Work on going.	12/22
	3.4	Development of Post Acute program	Objective is to insure adequate postacute care is abvailable in Sonoma		2024	This is in concept stage at this point.	8/22
4 Enhance IT Integration - maximize connectivity between two organizations to improve integration of data available to community and patients	4.1	Maximize data availability between sites	EPIC implementation	January 2022	12/3/2022	Complete	12/22
			Optimize EPIC data transfer between instances	Summer 2023	2025	Once SVH is live on Epic, SVH team will poll users to identify biggest opportunities for improvement. On going.	12/22
	4.2	Integration of IT management	Contract executed between UCSF and SVH for the provision of management services to SVH	2022	2022	Complete	1/22
5 Share Resources/Reduce Costs - by collaborating, can the two organizations save money?	5.1	Integration of coordination of care w UCSF and/or Marin Health					
	5.2	Leadership Development	Sound leadership yields high performing organization	2022	ongoing	New Leader Orientation launched 8/22 and will be held monthly. UCSF resources for executive support being investigated. On going. 25 new leaders attending NLO curriculum.	12/22
	5.3	Explore JV opportunities around ODC	Develop a business case for a joint venture between SVH and UCSF around the ODC and surgical services	CY2023	2024	Investment models under review. On going.	12/22
Parking Lot		Exploration of ways to integrate purchase of goods and services	Cooperating with UCSF on purchasing could yelid signicant savings			Management continually on the look out for such opportunities. Supplies were reviewed in 2022 - no opportunity. Reimbursement rates - not allowed unless UCSF has a controlling interest.	9/22



To: Sonoma Valley Health Care District Finance Committee
From: Ben Armfield, Chief Financial Officer
Date: January 24, 2023
Subject: Financial Report for December 2022

1. OVERALL PERFORMANCE:

December marks the first month we had Epic operationally up and running. Much of the month was focused on charge capture and revenue integrity efforts - reviewing and reconciling charges in the Epic system to ensure accurate flow of departmental charges. Operationally, the month itself was a positive one financially and continued some favorable upward trends. December delivered increased volumes, especially on the inpatient side. Patient revenues continue to exceed budgeted and prior year levels, and while we did experience some increases on the expense side, much of which can be attributed directly to the Epic go-live and increased patient volumes, financial performance from operations exceeded budget for the month.

DECEMBER INCOME STATEMENT AND IGT:

We discussed IGT funding in detail during December's meeting, but to recap, we anticipate receiving our IGT funding in April or May. This is about four to five months after the funds have historically been received. This delay in timing will cause our actual to budget comparisons to be out of whack until this year's funds are distributed.

Similar to November, we did have IGT revenues and expenses budgeted in December as well - \$688k in revenue and \$240K in expense, respectively. Also similar to the prior month, we exceeded budget from operations if you exclude the IGT funding from our budget (See table 2b).

Table 1 | IGT Amounts in SVH Income Statement – December 2022

The table below shows what has been booked on the income statement for IGT reimbursements through December, both the month itself and year-to-date.

	Month of December 2022			Year To Date December 2022		
	CY Actual	Budget	PY Actual	CY Actual	Budget	PY Actual
IGT Revenue	\$ -	\$ 688,278	\$ -	\$ -	\$ 6,088,278	\$ 4,049,297
IGT Expense	\$ -	\$ 240,898	\$ -	\$ -	\$ 2,499,077	\$ 1,523,042
IGT Net Income	\$ -	\$ 447,380	\$ -	\$ -	\$ 3,589,201	\$ 2,526,255

OVERALL PERFORMANCE:

Table 2a | Overall Performance - December 2022 (Including IGT)

	Current Year - Month		Variance		Current Year - YTD		Variance		Prior YTD	Variance	
	Actual	Budget	\$	%	Actual	Budget	\$	%	Actual	\$	%
Operating Margin	\$ (851,098)	\$ (484,376)	\$ (366,722)	-76%	\$ (5,665,689)	\$ (2,113,963)	\$ (3,551,726)	-168%	\$ (2,572,901)	\$ (3,092,788)	-120%
Operating EBDA	\$ (604,137)	\$ (255,289)	\$ (348,848)	-137%	\$ (4,144,298)	\$ (739,441)	\$ (3,404,857)	-460%	\$ (1,143,350)	\$ (3,000,948)	-262%
Net Income (Loss)	\$ 10,187	\$ 476,796	\$ (466,610)	-98%	\$ (1,327,239)	\$ 3,679,915	\$ (5,007,154)	-136%	\$ 380,517	\$ (1,707,756)	-449%

* Operating Margin less Depreciation

Table 2b | Overall Performance - December 2022 (Excluding IGT)

	Current Year - Month		Variance		Current Year - YTD		Variance		Prior YTD	Variance	
	Actual	Budget	\$	%	Actual	Budget	\$	%	Actual	\$	%
Operating Margin	\$ (851,098)	\$ (931,756)	\$ 80,659	9%	\$ (5,665,689)	\$ (5,703,164)	\$ 37,475	1%	\$ (5,099,156)	\$ (566,533)	-11%
Operating EBDA	\$ (604,137)	\$ (702,669)	\$ 98,533	14%	\$ (4,144,298)	\$ (4,328,642)	\$ 184,344	4%	\$ (3,669,605)	\$ (474,693)	-13%
Net Income (Loss)	\$ 10,187	\$ 29,416	\$ (19,230)	-65%	\$ (1,327,239)	\$ 90,714	\$ (1,417,953)	-1563%	\$ (2,145,738)	\$ 818,499	38%

* Operating Margin less Depreciation

2. NET REVENUE SUMMARY:

Table 3 | Net Patient Revenue – Actual vs. Budget - December 2022 (Excluding IGT)

	Month of December 2022				Year To Date December 2022						
	Current Year - Month		Variance		Current Year - YTD		Variance		Prior YTD	Variance	
	Actual	Budget	Var	%	Actual	Budget	\$	%	Actual	\$	%
Net Patient Revenue	\$ 4,172,983	\$ 3,843,928	\$ 329,055	9%	\$23,808,534	\$22,644,523	\$ 1,164,011	5%	\$22,222,673	\$ 1,585,861	7%
NPR as a % of Gross	14.9%	15.2%	-1%		15.0%	15.2%	0%		15.5%	-2%	
Total Operating Revenue	\$ 4,262,901	\$ 3,948,651	\$ 314,250	8%	\$24,351,792	\$23,272,861	\$ 1,078,931	5%	\$22,800,668	\$ 1,551,124	7%

Revenues continue to exceed both budget and the prior year. December's net revenue of \$4.17M was just shy of November's \$4.18M, which had been a fiscal year high. We continue to see the revenue impact of the recent growth in surgical volumes, especially within the Orthopedics service line.

Our gross revenue in December was \$27.9M, which was +10% compared to budget. This is significant since December was the first month charges were posted in the new Epic system, and it is not uncommon for facilities to see a sharp decline in charges the first month following an Epic go-live.

Total net patient revenue on the year is strong compared to budget and prior year, +5% and +7%, respectively.

3. OPERATING EXPENSE SUMMARY:

Table 4 | Operating Expenses – Actual vs. Budget – December 2022 (Excluding IGT)

	Month of December 2022				Year To Date December 2022						
	Current Year - Month		Variance		Current Year - YTD		Variance		Prior YTD	Variance	
	Actual	Budget	Var	%	Actual	Budget	\$	%	Actual	\$	%
Operating Expenses	\$ 5,113,999	\$ 4,880,407	\$ (233,592)	-5%	\$30,017,481	\$28,976,025	\$ (1,041,456)	-4%	\$27,899,824	\$ (2,117,657)	-8%

Operating expenses ticked up in December and excluding IGT, ran 5% over budget for the month. Much of this relates directly to additional staffing costs incurred for the Epic go-live. FTEs were over budget in December by 12 (or 5.5%). We engaged and scheduled additional staff across numerous clinical departments to account for built-in inefficiencies that comes with learning a new system. We also incurred an additional \$45,000 in staffing costs specific to staff getting trained on the Epic system in December. We saw increases in overtime in departments that were critical to supporting post go-live efforts such as IT and patient accounting. All are anticipated short-term increases while we learn how to work efficiently in our new system.

4. VOLUME SUMMARY:

Table 5 | Patient Volumes - December 2022

	Month of December 2022				Year To Date December 2022						
	Current Year		Variance		Current Year		Variance		Prior Yea	Variance	
	Actual	Budget	Var	%	Actual	Budget	Var	%	Actual	Var	%
Acute Discharges	72	64	8	13%	386	372	14	4%	373	13	3%
Acute Patient Days	308	266	42	16%	1,622	1,546	76	5%	1,552	70	5%

Overall volumes continued to stay strong in December, especially on the inpatient side of the house.

One aspect of the Epic EMR implementation that is a work-in-progress relates to statistical reporting. We are still in the process of reconciling specific departmental statistics generated from the Epic system to our historical baselines. To ensure the accuracy of the statistics we report, we decided to omit statistical reporting specific to our ancillary and procedural volumes for December. The exceptions being patient days and discharges as those have been validated. We anticipate having this resolved by the time January financials are distributed and will plan on reporting out all volumes in next month's report.

5. CASH ACTIVITY SUMMARY:

Table 6 | Cash / Revenue Cycle Indicators - December 2022

	Current Year		Variance	
	Dec-22	Nov-22	Var	%
Days Cash on Hand	24.6	27.9	(3.3)	-12%
A/R Days	42.1	38.6	3.5	9%
A/P Days	51.1	50.2	0.9	2%

We collected \$3.5M in cash this past month, which exceeded the \$2.7M that had been projected on the cash forecast. Much of the \$3.5M is collections from our 'legacy' A/R, meaning non-Epic encounters prior to 12/3/22. As we get into the next number of months, the A/R from our legacy Paragon system will continue to get worked down, and more and more of our cash collections will be from claims getting billed out of Epic. We anticipate a drop in collections and corresponding increase in A/R in January as we have experienced some hiccups in the new system that has caused delays in getting some payor specific bills out the door. These disruptions were anticipated and are short-term in nature. We anticipate being back to historical cash collection levels by March.

ATTACHMENTS:

- Attachment A is the Payer Mix Analysis
 - 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
 - Attachment F is the Cash Projection
-



Sonoma Valley Hospital
Payer Mix for the month of December 31, 2022

ATTACHMENT A

Gross Revenue	Month				Year-to-Date			
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance
Medicare	11,634,137	9,436,433	2,197,704	23.3%	56,057,941	55,525,815	532,126	1.0%
Medicare Managed Care	4,654,559	4,237,240	417,319	9.8%	27,635,716	24,925,149	2,710,567	10.9%
Medi-Cal	5,260,631	4,227,439	1,033,192	24.4%	30,574,959	24,837,043	5,737,916	23.1%
Self Pay	311,235	447,635	-136,400	-30.5%	1,959,602	2,624,931	-665,329	-25.3%
Commercial & Other Gov't	5,221,448	6,241,678	-1,020,230	-16.3%	35,824,025	36,868,391	-1,044,366	-2.8%
Worker's Comp.	820,478	745,731	74,747	10.0%	6,645,563	4,453,127	2,192,436	49.2%
Total	27,902,488	25,336,156	2,566,332	10.1%	158,697,806	149,234,456	9,463,350	6.3%

Net Revenue	Month				Year-to-Date			
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance
Medicare	1,102,954	1,101,211	-138,669	-12.6%	5,615,507	6,505,763	-890,256	-13.7%
Medicare Managed Care	557,787	487,794	69,993	14.3%	3,066,741	2,872,383	194,358	6.8%
Medi-Cal	439,743	441,660	-1,916	-0.4%	2,953,540	2,603,566	349,974	13.4%
Self Pay	102,730	132,311	-29,581	-22.4%	551,012	780,500	-229,489	-29.4%
Commercial & Other Gov't	1,796,032	1,539,097	256,935	16.7%	10,416,921	9,048,387	1,368,534	15.1%
Worker's Comp.	173,737	141,855	31,882	22.5%	1,204,813	833,924	370,889	44.5%
Total	4,172,983	3,843,928	188,642	4.9%	23,808,534	22,644,523	1,164,011	5.1%

Payor Mix	Month			% Variance	Year-to-Date			% Variance
	Actual	Budget			Actual	Budget		
Medicare	41.7%	37.2%		11.9%	32.7%	37.2%		-12.1%
Medicare Managed Care	16.7%	16.7%		-0.3%	18.7%	16.7%		12.2%
Medi-Cal	18.9%	16.7%		13.0%	19.3%	16.6%		16.7%
Self Pay	1.1%	1.8%		-36.9%	1.4%	1.7%		-20.4%
Commercial & Other Gov't	18.7%	24.6%		-24.0%	23.7%	24.8%		-4.3%
Worker's Comp.	2.9%	2.9%		-0.1%	4.1%	3.0%		36.7%
Total	100.0%	100.0%		0.0%	100.0%	100.0%		0.0%

Percent of Net Revenue	Month				Year-to-Date			
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance
Medicare	26.4%	28.6%	-2.2%	-7.7%	23.6%	28.7%	-5.2%	-18.3%
Medicare Managed Care	13.4%	12.7%	0.7%	5.3%	12.9%	12.7%	0.2%	1.5%
Medi-Cal	10.5%	11.5%	-1.0%	-8.3%	12.4%	11.5%	0.9%	7.9%
Self Pay	2.5%	3.4%	-1.0%	-28.5%	2.3%	3.4%	-1.1%	-32.9%
Commercial & Other Gov't	43.0%	40.0%	3.0%	7.5%	43.8%	40.0%	3.8%	9.5%
Worker's Comp.	4.2%	3.7%	0.5%	12.8%	5.1%	3.7%	1.4%	37.4%
Prior Period Adj/IGT	0.0%	0.0%	0.0%	*	0.0%	0.0%	0.0%	*
Total	100.0%	100.0%	0.0%	0.0%	100.0%	100.0%	-0.1%	-0.1%

Net Revenue as a % of Gross	Month				Year-to-Date			
	Actual	Budget	Variance	% Variance	Actual	Budget	Variance	% Variance
Medicare	9.5%	11.7%	-2.2%	-18.8%	10.0%	11.7%	-1.7%	-14.5%
Medicare Managed Care	12.0%	11.5%	0.5%	4.1%	11.1%	11.5%	-0.4%	-3.7%
Medi-Cal	8.4%	10.4%	-2.1%	-20.0%	9.7%	10.5%	-0.8%	-7.8%
Self Pay	33.0%	29.6%	3.4%	11.7%	28.1%	29.7%	-1.6%	-5.4%
Commercial & Other Gov't	34.4%	24.7%	9.7%	39.5%	29.1%	24.5%	4.5%	18.5%
Worker's Comp.	21.2%	19.0%	2.2%	11.3%	18.1%	18.7%	-0.6%	-3.2%
TOTAL	15.0%	15.2%			15.0%	15.2%		

SONOMA VALLEY HOSPITAL
OPERATING INDICATORS
For the Period Ended December 31, 2022

ATTACHMENT B

CURRENT MONTH					YEAR-TO-DATE			YTD
	Actual 12/31/22	Budget 12/31/22	Favorable (Unfavorable) Variance		Actual 12/31/22	Budget 12/31/22	Favorable (Unfavorable) Variance	Prior Year 12/31/21
Inpatient Utilization								
Discharges								
1	50	50	0	Med/Surg	277	289	(12)	283
2	22	14	8	ICU	109	83	26	90
3	72	64	8	Total Discharges	386	372	14	373
Patient Days:								
4	174	177	(3)	Med/Surg	988	1,029	(41)	1,041
5	134	89	45	ICU	634	517	117	511
6	308	266	42	Total Patient Days	1,622	1,546	76	1,552
7	-	-	-	Observation days	78	-	78	150
Average Length of Stay:								
8	3.5	3.6	(0.1)	Med/Surg	3.57	3.57	0.00	3.7
9	6.1	6.2	(0.1)	ICU	5.82	6.20	(0.38)	5.7
10	4.3	4.2	0.1	Avg. Length of Stay	4.20	4.16	0.05	4.2
Average Daily Census:								
11	5.6	5.7	(0.1)	Med/Surg	5.4	5.6	(0.2)	5.7
12	4.3	2.9	1.5	ICU	3.4	2.8	0.6	2.8
13	9.9	8.6	1.4	Avg. Daily Census	8.8	8.4	0.4	8.4
Other Utilization Statistics								
Due to the Epic go-live and short term complications surrounding statistical reporting, we are not reporting emergency room or outpatient statistics this month (Rows 14-23). We anticipate resolving and updating December & January statistics prior to distribution of January financial statements.								
Emergency Room Statistics								
14	Total ER Visits							
Outpatient Statistics:								
15	Total Outpatients Visits							
16	IP Surgeries							
17	OP Surgeries							
18	Special Procedures							
19	Adjusted Discharges							
20	Adjusted Patient Days							
21	Adj. Avg. Daily Census							
22	Case Mix Index -Medicare							
23	Case Mix Index - All payers							
Labor Statistics								
24	229	217	(12)	FTE's - Worked	213	216	2.9	204
25	241	239	(2)	FTE's - Paid	235	238	3.1	228
26	51.33	46.65	(4.67)	Average Hourly Rate	49.82	46.62	(3.21)	45.54
27	5.38	6.72	1.34	FTE / Adj. Pat Day	6.12	6.74	0.62	5.90
28	30.7	38.3	7.6	Manhours / Adj. Pat Day	34.9	38.4	3.5	33.6
29	131.2	159.2	28.0	Manhours / Adj. Discharge	146.1	159.7	13.6	139.6
30	23.0%	24.6%	1.6%	Benefits % of Salaries	23.5%	25.0%	1.4%	24.1%
Non-Labor Statistics								
31	14.6%	16.2%	1.6%	Supply Expense % Net Revenue	16.5%	16.4%	-0.2%	14.0%
32	1,872	2,347	475	Supply Exp. / Adj. Discharge	2,340	2,378	37	2,143
33	15,906	19,505	3,599	Total Expense / Adj. Discharge	18,011	20,365	2,354	17,502
Other Indicators								
34	24.6			Days Cash - Operating Funds				
35	42.1	50.0	(7.9)	Days in Net AR	38.9	50.0	(11.2)	42.4
36	91%			Collections % of Cash Goal	101%			98.0%
37	51.1	55.0	(3.9)	Days in Accounts Payable	51.1	55.0	(3.9)	46.8
38	15.0%	15.2%	-0.2%	% Net revenue to Gross revenue	15.0%	15.2%	-0.2%	18.3%
39	17.9%			% Net AR to Gross AR	17.9%			15.9%

Sonoma Valley Health Care District
Balance Sheet
As of December 31, 2022
UNAUDITED

ATTACHMENT C

		<u>Current Month</u>	<u>Prior Month</u>	<u>Prior Year</u>
Assets				
Current Assets:				
1	Cash	\$ 1,692,928	\$ 2,132,793	\$ 3,147,129
2	Cash - Money Market	2,097,663	2,096,825	3,843,684
3	Net Patient Receivables	6,853,121	6,178,786	6,560,757
4	Allow Uncollect Accts	(1,501,895)	(1,346,537)	(1,804,420)
5	Net A/R	5,351,226	4,832,249	4,756,337
6	Other Accts/Notes Rec	1,940,104	1,382,669	1,973,768
7	Parcel Tax Receivable	1,741,233	3,800,000	1,665,888
8	GO Bond Tax Receivable	2,267,381	2,601,816	2,601,816
9	3rd Party Receivables, Net	102,551	102,551	3,905,706
10	Inventory	1,055,533	1,049,271	1,036,379
11	Prepaid Expenses	1,105,881	929,929	739,622
12	Total Current Assets	\$ 17,354,499	\$ 18,928,104	\$ 23,670,329
13	Property, Plant & Equip, Net	\$ 54,473,583	\$ 54,323,923	\$ 51,734,067
14	Trustee Funds - GO Bonds	3,534,907	3,526,127	3,714,896
15	Designated Funds - Board Approved	1,000,000	1,000,000	1,000,000
16	Total Assets	\$ 76,362,989	\$ 77,778,154	\$ 80,119,292
Liabilities & Fund Balances				
Current Liabilities:				
17	Accounts Payable	\$ 4,733,852	\$ 5,141,505	\$ 3,640,716
18	Accrued Compensation	3,525,926	4,079,870	3,414,761
19	Interest Payable - GO Bonds	194,866	147,163	211,709
20	Accrued Expenses	854,917	729,293	2,294,936
21	Advances From 3rd Parties	-	-	-
22	Deferred Parcel Tax Revenue	1,899,998	3,483,333	1,900,002
23	Deferred GO Bond Tax Revenue	1,242,545	182,968	1,390,873
24	Current Maturities-LTD	217,475	217,475	348,292
25	Line of Credit - Union Bank	5,473,734	5,473,734	5,473,734
26	Other Liabilities	57,511	60,591	1,595,483
27	Total Current Liabilities	\$ 18,200,825	\$ 19,515,933	\$ 20,270,506
28	Long Term Debt, net current portion	\$ 24,553,023	\$ 24,620,441	\$ 25,073,689
29	Fund Balances:			
30	Unrestricted	\$ 16,094,034	\$ 16,503,926	\$ 19,281,400
31	Restricted	17,515,108	17,137,854	15,493,697
32	Total Fund Balances	\$ 33,609,142	\$ 33,641,780	\$ 34,775,097
33	Total Liabilities & Fund Balances	\$ 76,362,989	\$ 77,778,153	\$ 80,119,292

**Sonoma Valley Health Care District
Statement of Revenue and Expenses
For the Period Ended December 31, 2022**

ATTACHMENT D

	Month			
	This Year		Variance	
	Actual	Budget	\$	%
1	-	-	-	#DIV/0!
2	-	-	-	#DIV/0!
3	-	-	-	0%
4	\$ 21,727	\$ 19,236	\$ 2,493	13%
5	\$ 6,190,850	\$ 6,118,812	\$ 72,038	1%
6	12,889,771	11,907,241	982,530	8%
7	8,837,711	7,328,640	1,509,071	21%
8	\$ 27,918,332	\$ 25,354,693	2,563,639	10%
9	(23,543,347)	(21,287,828)	(2,255,519)	-11%
10	(200,000)	(200,000)	-	0%
11	(2,002)	(22,937)	20,935	91%
12	-	688,278	(688,278)	-100%
13	\$ (23,745,349)	\$ (20,822,487)	(2,922,862)	14%
14	\$ 4,172,983	\$ 4,532,206	(359,223)	-8%
15	\$ 89,918	\$ 104,723	(14,805)	-14%
16	\$ 4,262,901	\$ 4,636,929	(374,028)	-8%
17	\$ 2,185,218	\$ 1,968,075	(217,143)	-11%
18	698,112	686,375	(11,737)	-2%
19	\$ 2,883,330	\$ 2,654,450	(228,880)	-9%
20	\$ 588,517	\$ 597,106	8,589	1%
21	607,433	621,877	14,444	2%
22	464,063	472,678	8,615	2%
23	246,961	229,087	(17,874)	-8%
24	142,634	108,454	(34,180)	-32%
25	53,384	52,833	(551)	-1%
26	40,332	18,703	(21,629)	-116%
27	87,345	125,219	37,874	30%
28	-	240,898	240,898	-100%
29	\$ 5,113,999	\$ 5,121,305	7,307	0%
30	\$ (851,098)	\$ (484,376)	\$ (366,722)	-76%

Volume Information

Acute Discharges
Patient Days
Observation Days
Gross O/P Revenue (000's)

Financial Results**Gross Patient Revenue**

Inpatient
Outpatient
Emergency

Total Gross Patient Revenue**Deductions from Revenue**

Contractual Discounts
Bad Debt
Charity Care Provision

Prior Period Adj/Government Program Revenue

Total Deductions from Revenue**Net Patient Service Revenue**

Other Op Rev & Electronic Health Records

Total Operating Revenue**Operating Expenses**

Salary and Wages and Agency Fees
Employee Benefits
Total People Cost
Med and Prof Fees (excl Agency)
Supplies
Purchased Services
Depreciation
Utilities
Insurance
Interest
Other

Matching Fees (Government Programs)

Operating expenses**Operating Margin**

	Year-To- Date				YTD
	This Year		Variance		Prior Year
	Actual	Budget	\$	%	
	314	308	6	2%	373
	1,314	1,280	34	3%	1,552
	78	-	78	*	150
	\$ 122,288	\$ 113,754	\$ 8,535	8%	\$ 112,051
	\$ 36,543,742	\$ 35,592,160	951,582	3%	\$ 31,417,426
	71,438,235	70,703,593	734,642	1%	68,460,486
	50,850,101	43,049,925	7,800,176	18%	43,708,918
	\$ 158,832,078	\$ 149,345,678	9,486,400	6%	\$ 143,586,830
	\$ (133,953,861)	\$ (125,373,478)	(8,580,383)	-7%	\$ (120,065,467)
	(856,647)	(1,200,000)	343,353	29%	(1,250,000)
	(213,036)	(127,677)	(85,359)	-67%	(48,690)
	-	6,088,278	(6,088,278)	-100%	4,049,297
	\$ (135,023,544)	\$ (120,612,877)	(14,410,667)	12%	\$ (117,314,860)
	22,644,523.00				
	\$ 23,808,534	\$ 28,732,801	(4,924,267)	-17%	\$ 26,271,970
	\$ 543,258	\$ 628,338	(85,080)	-14%	\$ 577,995
	\$ 24,351,792	\$ 29,361,139	\$ (5,009,347)	-17%	\$ 26,849,965
	\$ 12,251,171	\$ 11,611,806	(639,365)	-6%	\$ 10,874,417
	4,154,773	4,098,504	(56,269)	-1%	4,055,616
	\$ 16,405,944	\$ 15,710,310	(695,634)	-4%	\$ 14,930,033
	\$ 3,467,743	\$ 3,580,377	112,634	3%	\$ 3,442,646
	3,937,885	3,708,469	(229,416)	-6%	3,666,807
	2,627,648	2,612,901	(14,747)	-1%	2,605,003
	1,521,391	1,374,522	(146,869)	-11%	1,429,551
	971,828	816,907	(154,921)	-19%	775,881
	336,226	316,998	(19,228)	-6%	305,500
	215,262	108,026	(107,236)	-99%	98,364
	533,553	747,515	213,962	29%	646,039
	-	2,499,077	2,499,077	-100%	1,523,042
	\$ 30,017,481	\$ 31,475,102	1,457,621	4.6%	\$ 29,422,866
	\$ (5,665,689)	\$ (2,113,963)	(3,551,726)	-168%	\$ (2,572,901)

**Sonoma Valley Health Care District
Statement of Revenue and Expenses
For the Period Ended December 31, 2022**

ATTACHMENT D

	Month			
	This Year		Variance	
	Actual	Budget	\$	%
31	\$ 7,975	\$ (13,385)	21,360	*
32	-	-	-	0%
33	-	-	-	*
34	316,667	316,667	-	0%
35	-	-	-	0%
36	\$ 324,642	\$ 303,282	21,360	7%
37	\$ (526,456)	\$ (181,094)	(345,362)	-191%
38	\$ -	\$ -	-	0%
39	\$ 377,254	\$ 493,593	(116,339)	0%
40	\$ (149,202)	\$ 312,499	(461,701)	*
41	159,388	164,297	(4,909)	-3%
42	\$ 10,187	\$ 476,796	(466,610)	98%
	\$ (279,495)	\$ 47,993	(327,488)	
	\$ (604,137)	\$ (255,289)	(348,848)	-137%

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

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

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

	Year-To- Date				YTD
	This Year		Variance		Prior Year
	Actual	Budget	\$	%	
	\$ 21,383	\$ (79,482)	100,865	*	\$ (60,633)
	-	-	-	0%	20,459
	-	-	-	*	0
	1,900,002	1,900,002	-	0%	1,900,002
	-	-	-	0%	(46,967)
	\$ 1,921,385	\$ 1,820,520	100,865	6%	\$ 1,812,861
	\$ (3,744,304)	\$ (293,443)	(3,450,861)	-1176%	\$ (760,040)
	\$ -	\$ -	-	0%	\$ -
	\$ 1,464,929	\$ 2,991,768	(1,526,839)	100%	\$ 276,141
	\$ (2,279,375)	\$ 2,698,325	(4,977,700)	*	\$ (483,899)
	952,136	981,590	(29,454)	-3%	864,416
	\$ (1,327,239)	\$ 3,679,915	(5,007,154)	*	\$ 380,517
	\$ (2,222,912)	\$ 1,081,079	(3,303,991)		\$ 669,511
	\$ (4,144,298)	\$ (739,441)	(3,404,857)	-460%	\$ (1,143,350)

Sonoma Valley Health Care District
Variance Analysis
For the Period Ended December 31, 2022

ATTACHMENT E

	YTD		MONTH		
Operating Expenses	Variance	Variance %	Variance	Variance %	Variance %
Salary and Wages and Agency Fees	(639,365)	-6%	(217,143)	-11%	1) Epic Go-Live - Overall variance in salaries directly related to Epic go-live. Actual FTEs of 229 were over budget by 12. Much of this is in clinical departments and other key post go-live support areas such as IT and patient accounting. 2) Epic Trainings - \$45,000 of salary expense incurred specific to Epic EMR trainings.
Depreciation	(146,869)	-11%	(17,874)	-8%	GASB 87 - New accounting standard caused a reclassification in how we account for our operating leases, reclassifying parts of the lease from other operating expenses into amortization expense & interest expense. Both year-to-date and monthly variances are driven by this reclass.
Interest	(107,236)	-99.3%	(21,629)	-115.6%	1) Interest Rate Fluctuation - current line of credit interest rate 5.5% vs. PY of ~2.5%. 2) GASB 87 - New accounting standard caused a reclassification in how we account for our operating leases.
Matching Fees (Government Programs)	2,499,077	-100.0%	240,898	*	Variance relates to revised timing in IGT funding which is covered in length in financial report.
Operating expenses	1,457,621	5%	7,307	0%	

	Actual July	Actual Aug	Actual Sept	Actual Oct	Actual Nov	Actual Dec	Forecast Jan	Forecast Feb	Forecast Mar	Forecast Apr	Forecast May	Forecast Jun	TOTAL
Hospital Operating Sources													
Patient Payments Collected	3,924,051	4,613,392	3,735,746	3,656,614	4,177,640	3,497,534	2,273,397	2,841,747	3,921,610	4,000,042	4,080,043	4,161,644	44,883,461
Other Operating Revenue	19,072	182,649	33,561	250,527	23,522	40,390	104,723	104,723	104,723	104,723	104,723	104,732	1,178,069
Other Non-Operating Revenue	10,204	12,925	10,096	11,916	10,007	11,764	10,801	10,801	10,801	10,801	10,801	10,806	131,724
Unrestricted Contributions				3,200	2,051	202							5,453
Line of Credit													-
Sub-Total Hospital Sources	3,953,328	4,808,966	3,779,404	3,922,256	4,213,220	3,549,890	2,388,921	2,957,271	4,037,134	4,115,566	4,195,567	4,277,182	46,198,706
Hospital Uses of Cash													
Operating Expenses	4,913,977	4,894,375	5,088,864	4,586,736	4,470,658	5,948,370	4,779,230	4,598,493	4,831,885	4,710,812	4,986,997	4,946,095	58,756,491
Add Capital Lease Payments	13,501	13,354	13,280	13,354	45,386	55,162							154,037
Additional Liabilities/LOC													-
Capital Expenditures	774,009	749,295	117,435	170,157	216,084	418,400		25,000	2,205,000	25,000	25,000	25,000	4,750,381
Total Hospital Uses	5,701,487	5,657,024	5,219,578	4,770,247	4,732,128	6,421,932	4,779,230	4,623,493	7,036,885	4,735,812	5,011,997	4,971,095	63,660,909
Net Hospital Sources/Uses of Cash	(1,748,159)	(848,058)	(1,440,175)	(847,991)	(518,907)	(2,872,042)	(2,390,309)	(1,666,222)	(2,999,751)	(620,246)	(816,429)	(693,913)	(17,462,202)
Non-Hospital Sources													
Restricted Cash/Money Market	750,000	750,000	1,000,000	500,000	750,000			750,000	-		(3,000,000)		1,500,000
Restricted Capital Donations	210	696,111	1,483	259,524	125,306	377,052	350,000	400,000					2,209,686
Parcel Tax Revenue	192,601					2,058,767		-	1,502,000				3,753,368
Other Payments - Ins. Claims/HHS/Grants/Loans								-	1,500,000				1,500,000
Other:													-
IGT RATE RANGE										688,278	5,400,000	41,568	6,129,846
IGT - AB915										227,253			227,253
QIP					17,290						380,000		397,290
HELP II LOAN								2,000,000	-				2,000,000
BRIDGE LOAN YR 2								750,000					750,000
BOARD DESIGNATED FUNDS							1,000,000						1,000,000
Sub-Total Non-Hospital Sources	942,811	1,446,111	1,001,483	759,524	892,596	2,435,819	1,350,000	3,900,000	3,002,000	915,531	2,780,000	41,568	19,467,443
Non-Hospital Uses of Cash													
Matching Fees					-	3,642	-	2,499,077	-	-	20,784		2,523,503
Sub-Total Non-Hospital Uses of Cash	-	-	-	-	-	3,642	-	2,499,077	-	-	20,784	-	2,523,503
Net Non-Hospital Sources/Uses of Cash	942,811	1,446,111	1,001,483	759,524	892,596	2,432,177	1,350,000	1,400,923	3,002,000	915,531	2,759,216	41,568	16,943,940
Net Sources/Uses	(805,349)	598,053	(438,691)	(88,467)	373,689	(439,865)	(1,040,309)	(265,299)	2,249	295,285	1,942,787	(652,345)	
Operating Cash at beginning of period	2,493,558	1,688,209	2,286,262	1,847,571	1,759,104	2,132,793	1,692,928	652,619	387,320	389,569	684,854	2,627,641	
Operating Cash at End of Period	1,688,209	2,286,262	1,847,571	1,759,104	2,132,793	1,692,928	652,619	387,320	389,569	684,854	2,627,641	1,975,296	
Money Market Account Balance - Undesignated	5,095,597	4,345,597	3,346,052	2,846,649	2,096,825	2,097,663	2,097,663	1,347,663	1,347,663	1,347,663	4,347,663	4,347,663	
Total Cash at End of Period	6,783,806	6,631,859	5,193,623	4,605,753	4,229,618	3,790,590	2,750,282	1,734,982	1,737,231	2,032,517	6,975,303	6,322,958	
Average Days of Cash on Hand	54.2	45.1	35.2	30.2	28.8	24.6							
Days of Cash on Hand at End of Month	53.8	42.0	34.1	31.1	27.9	24.5	<i>17.8</i>	<i>11.7</i>	<i>11.1</i>	<i>13.4</i>	<i>43.4</i>	<i>39.6</i>	