SVHCD FINANCE COMMITTEE MEETING

AGENDA

TUESDAY, JULY 28, 2026

5:00 p.m. Regular Session

To Be Held in Person at
Sonoma Valley Hospital, 347 Andrieux Street
Administrative Conference Room
and via Zoom:

https://sonomavalleyhospital-org.zoom.us/j/93145185962?from=addon

Meeting ID: 931 4518 5962

One tap mobile
+16692192599,,93145185962#
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In compliance with the Americans with Disabilities Act, the District will provide reasonable accommodations to persons with disabilities. If you require special accommodations to participate in a District meeting, please contact Whitney Reese at wreese@sonomavalleyhospital.org or 707-935-5035, at least 48 hours prior to the meeting, when possible.

MISSION STATEMENT
The mission of the SVHCD is to maintain, improve, and restore the health of everyone in our community.

1. CALL TO ORDER/ANNOUNCEMENTS	*Case*	
2. PUBLIC COMMENT SECTION	*Case*	
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.		
3. CONSENT CALENDAR • Finance Committee Minutes 5.26.26	*Case*	Action *Pages 4 - 5*
4. CAPITAL & LIQUIDITY STRATEGY	*Armfield*	Inform *Pages* 6 - 10
5. IGT UPDATE	*Armfi eld*	Inform
6. FINANCIAL REPORTS FOR MONTH END JUNE 2026	*Armfield*	Inform *Pages 11 - 23*
7. ADJOURN	*Case*	

SONOMA VALLEY HOSPITAL
SONOMA VALLEY HEALTH CARE DISTRICT
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To:	SVHCD Finance Committee
From:	Ben Armfield, Chief Financial Officer
Date:	July 28, 2026
Subject:	July Agenda Overview

As we head into our July meeting, this one-page overview is intended to orient the Committee to the key discussion items, clarify where formal action is requested, and provide context as you review the attached materials.

This month's agenda balances routine financial oversight with several forward-looking strategic discussions focused on preserving the District's long-term financial flexibility. While no formal action is requested on these strategic items, management believes it is important to update the Committee on the work completed to date, discuss where these initiatives currently stand, and begin framing some of the key decision points we'll likely be working through over the coming months.

Information Technology (IT) Strategic Review

Management has elected to defer the broader IT strategic review to a future meeting. In the meantime, management will provide a brief overview of the critical IT-related capital projects included in the FY2027 capital plan and discuss those priorities as part of the broader capital discussion. Management will also provide an update on the anticipated timing of the more comprehensive IT review.

Capital & Liquidity Strategy Update

This will be the primary strategic discussion of the evening.

Over the past several months, management has been evaluating several opportunities to strengthen the District's long-term financial flexibility and better position the organization for future capital and financing decisions. While no action is requested at this meeting, management believes it is important to update the Committee on the work completed to date, discuss where these initiatives currently stand, and continue building a shared understanding of the District's available options before future strategic decisions are required.

The discussion will focus on the District's ongoing review of its GO bond trustee-held funds and long-term financing strategy, as well as the renewal of the District's banking relationship and credit facilities with Summit State Bank.

Intergovernmental Transfer (IGT) Program Update (Verbal)

Management will provide a verbal update regarding the IGT program, including recent discussions related to the upcoming fiscal year's funding methodology and current planning efforts.

Given the active nature of these discussions, this update will be provided verbally rather than through written materials.

June Financial Results

Management will provide an update on June financial performance and year-end results.

Fiscal Year 2026 is now expected to conclude with a **positive operating margin for the full fiscal year** – a significant milestone for the District and a reflection of the substantial operational and financial progress achieved over the past year. The discussion will focus on key year-end financial results, the primary drivers behind the District's performance, and the outlook as we begin FY2027.

Management is also finalizing the FY27 cash flow projection, which will be distributed to the Committee prior to Tuesday's meeting. The projection will provide a forward-looking view of anticipated cash flows and liquidity throughout the fiscal year and will complement several of the broader financing and banking discussions currently underway.

SVHCD FINANCE & AUDIT COMMITTEE MEETING

MINUTES

TUESDAY, MAY 26, 2026

In Person at Sonoma Valley Hospital
347 Andrieux Street
and Via Zoom Teleconference

Present	Not Present/Excused	Staff/Public
Ed Case, in person Paul Chakmak, in person Andrew Exner, in person Alexis Alexandridis, MD MBA FACS, via zoom Robert Crane, in person Dave Pier, in person Catherine Donahue, via zoom	Graham Smith Dennis Bloch	Ben Armfield, SVH CFO, in person Kelley Kaiser, SVH CEO, in person Leslie Petersen, SVH Foundation ED, in person Whitney Reese, SVH Board Clerk, in person Lynn McKissock, SVH Chief of HR, in person Kimberly Drummond, SVH Chief of Support Services, in person Dawn Castelli, SVH Community Outreach & Marketing Mngr, via zoom Bryan Lum, EMBA, SVH Director of Information Technology, via zoom Lois Fruzynski, SVH Accounting Manager, via zoom Wendy Lee Myatt, via zoom

MISSION & VISION STATEMENT
The mission of SVHCD is to maintain, improve, and restore the health of everyone in our community.

AGENDA ITEM	PRESENTER	ACTIONS
1. CALL TO ORDER/ANNOUNCEMENTS Welcome to Dave Pier in joining the SVHCD Finance & Audit Committee.	*Ed Case*	Meeting called to order at 5:00 p.m.
2. PUBLIC COMMENT SECTION	None	
3. CONSENT CALENDAR	*Ed Case*	Action
Finance Committee Minutes 4.28.26	**MOTION:** Motion to approve by Chakmak, 2nd by Alexandridis. All in favor.	
4. SONOMA VALLEY HOSPITAL FOUNDATION	*Leslie Petersen*	Inform
Petersen reported SVHF's support to the hospital's growth and capital investments including the MRI, ODC, PT expansion, ICU improvements, telemetry system, and other equipment. In 2025, SVH Foundation raised nearly $2 million and provided approximately $3.7 million in funding. The Foundation's 2026 priorities include expanding donor engagement, strengthening board and committee participation, pursuing grant opportunities, and building more flexible, loosely restricted funds to address the hospital's highest-priority needs. Petersen highlighted the continued success of the "My Hospital" storytelling campaign, the Women's Health Symposium, Project Pink, and efforts to expand community partnerships and social media outreach. Discussion covered the Foundation's capital plan, fund development, marketing, committees, and its approach to grant research and grant writing (noting a potential use of AI tools to identify and pursue opportunities).		
5. SVH BUDGET FY 2027	*Ben Armfield*	Action

Armfield presented the FY27 Budget just prior to this meeting at a joint meeting of the SVHCD Board of Directors and Finance & Audit Committee. The Committee further discussed the need for multi-year forecasting to navigate long-term financial sustainability, capacity constraints, workforce challenges, and anticipated IGT funding reductions beginning in FY 2029. **MOTION:** Motion to recommend to the BOD to approve by Crane, 2nd by Exner. All in favor.		
6. FINANCIAL REPORTS FOR MONTH END APRIL 2026	*Ben Armfield*	Inform
Armfield presented the April 2026 financial results, reporting a positive operating margin of approximately $225,000 against a budgeted $70,000 loss. Strong performance was driven by a record 316 MRI exams alongside increased surgical and inpatient volumes, offsetting lower Emergency Department numbers. Revenue and expenses exceeded budget by 8% and 3%, respectively. Cash levels temporarily rose from parcel tax and IGT receipts but are projected to decline. Lastly, management is actively monitoring regional competition from a new Napa facility to protect and sustain the hospital's growing MRI referral base.		
7. ADJOURN	*Ed Case*	Meeting adjourned at 5:46 p.m.

To:	SVHCD Finance Committee
From:	Ben Armfield, Chief Financial Officer
Date:	July 28, 2026
Subject:	Capital & Liquidity Strategy Update

PURPOSE

Over the past several months, management has been evaluating several opportunities to strengthen the District's long-term financial flexibility and better position the organization to support future strategic initiatives. While the items discussed below are independent of one another, they collectively represent components of the District's broader capital and liquidity strategy.

These efforts are intended to ensure the District maintains appropriate financial flexibility while proactively evaluating both its capital structure and short-term liquidity needs. Specifically, management is evaluating opportunities to:

- Better understand and optimize the long-term management of the District's General Obligation bond program and trustee-held debt service funds,
- Evaluate financing strategies that may enhance the District's long-term financial flexibility while remaining consistent with the governing bond documents
- Strengthen the District's banking relationship and available liquidity to support prudent cash flow management; and
- Provide additional operating flexibility as reimbursement timing and other external funding sources continue to evolve.

The purpose of these discussions is **not** to recommend immediate action, but rather to ensure the District fully understands the options available to it and is positioned to make informed decisions as opportunities arise in the coming months.

The following updates are provided for the Committee's information and discussion:

- General Obligation Bond Trustee Funds & Financing Strategy
- Banking Relationship & Liquidity Strategy
- Intergovernmental Transfer (IGT) Program Update *(Verbal)*

ATTACHMENTS:

- General Obligation Bond Trustee Funds Update
- Banking Relationship Update

SONOMA VALLEY HOSPITAL
SONOMA VALLEY HEALTH CARE DISTRICT
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To: SVHCD Finance Committee
From: Ben Armfield, Chief Financial Officer
Date: July 28, 2026
Subject: General Obligation Bond Trustee Funds Update

BACKGROUND

The District currently has two outstanding General Obligation (GO) bond issuances:

- **2014 GO Refunding Bonds**, which refunded the 2009 GO Bonds (Matures August 2029)
- **2021 GO Refunding Bonds**, which refunded the 2010 GO Bonds (Matures August 2031)

Debt service on these bonds is funded through an annual voter-approved ad valorem property tax levy established by the District and collected by Sonoma County.

Associated with these bond issuances are approximately $6 million of trustee-held funds maintained by BNY Mellon and reported in the District's audited financial statements as "Investments Restricted for Debt Service." These funds are held outside of the District's operating cash and are restricted to purposes associated with the GO bond program.

Historically, the District has adjusted the annual GO bond tax levy to gradually reduce the trustee-held balances over time. As the bonds continue to mature, management believes it is appropriate to proactively evaluate the District's long-term strategy regarding these funds.

The Finance Committee recently requested that management further evaluate the long-term strategy surrounding these trustee-held funds and the options available to the District as the bonds continue to mature.

To support that effort, the Finance Committee established an ad hoc Financing Subcommittee to work with management in evaluating the District's available financing options and to help guide this ongoing review.

GO BOND SNAPSHOT

Bond Issue	Purpose	Outstanding Principal	Interest Rate	Final Maturity
2014 GO Refunding Bonds	Refunded 2009 GO Bonds	$10.0 Million	3.78%	August 2029
2021 GO Refunding Bonds	Refunded 2010 GO Bonds	$5.6 Million	1.79%	August 2031

PURPOSE OF REVIEW AND DISCUSSION

While the District's current GO bonds do not mature until **2029 and 2031** respectively, management believes it is prudent to evaluate the available options well in advance of final maturity.

Based on discussions to date with the District's financial advisor and bond counsel, management's current understanding is that any trustee-held funds remaining after all bond obligations have been satisfied would generally not automatically be expected to revert to the District as unrestricted assets. Accordingly, management believes it is important to understand the District's available options well before the bonds reach final maturity.

Areas of focus include:

- The legal treatment of trustee-held funds at final maturity.
- The long-term management of the trustee-held balances.
- Financing strategies that may be available as the bonds continue to mature.
- Whether legally permissible financing alternatives could provide additional long-term value to the District and its taxpayers while remaining fully compliant with the governing bond documents and applicable law.

The purpose of this review is not to recommend immediate action, but rather to ensure the District has a clear understanding of its options before future financing decisions are required.

CURRENT REVIEW

Management has engaged both the District's financial advisor, Fieldman, Rolapp & Associates, and bond counsel, Stradling Yocca Carlson & Rauth, to assist with this evaluation.

The current review includes:

- Evaluating the composition and historical development of the trustee-held balances.
- Confirming the legal treatment of any remaining trustee funds upon satisfaction of all bond obligations.
- Reviewing long-term debt service strategies associated with the current bond program.
- Evaluating potential financing alternatives that may optimize the long-term management of the GO bond program while enhancing the District's financial flexibility.

DISCUSSION AT JULY'S MEETING

Management will provide an overview of the work completed to date, summarize preliminary discussions with the District's financial advisor and bond counsel, and discuss the key questions currently under evaluation. The objective of this month's discussion is to provide the Committee with background and context, receive Committee input, and establish a framework for future discussions as additional analysis becomes available.

NEXT STEPS

Fieldman and bond counsel are currently preparing additional analysis and recommendations for management's review.

Management anticipates bringing those findings back to the Finance Committee to facilitate discussion regarding the District's long-term financing strategy and future management of the GO bond program.

SONOMA VALLEY HOSPITAL
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To: SVHCD Finance Committee
From: Ben Armfield, Chief Financial Officer
Date: July 28, 2026
Subject: Banking Relationship & Credit Strategy

BACKGROUND

Management continues to evaluate opportunities to strengthen the District's overall financial flexibility and ensure the organization remains well positioned to support both its operational and strategic objectives.

As part of that effort, management has initiated discussions with the District's primary banking partner regarding potential enhancements to the District's existing credit facilities.

Over the past several months, the Finance Committee has discussed the District's banking relationship and the upcoming renewal of its revolving line of credit with Summit State Bank. Summit representatives also joined the Committee at its January meeting to discuss the District's credit facilities and broader banking relationship.

As the annual renewal process approaches, management has had the opportunity to further evaluate the District's operating cash flow, liquidity needs, and overall credit requirements. With another year of operational experience and a clearer understanding of the District's financial outlook, management believes it is appropriate to revisit the current credit structure to ensure it continues to support the organization's operational and strategic objectives.

PURPOSE OF REVIEW

The objective of these discussions is to evaluate whether the District's current credit structure continues to appropriately support the organization's evolving financial and operational needs.

Specifically, management is evaluating opportunities to:

- Enhance the District's overall financial flexibility.
- Ensure the District maintains appropriate access to working capital as cash flow timing continues to evolve.
- Position the organization to effectively respond to future operational and strategic opportunities.

These discussions represent a proactive review of the District's banking relationship and long-term liquidity strategy.

CURRENT STATUS

Management has formally engaged Summit State Bank regarding renewal of the District's existing credit facilities and has communicated management's proposed high-level terms, which are currently under discussion.

The purpose of these discussions is to ensure the District maintains an appropriate level of financial flexibility while continuing to support prudent cash flow management and the organization's evolving financial needs.

Management will provide the Finance Committee with a verbal update regarding the requested modifications, discuss the rationale supporting those requests, and review anticipated next steps as discussions with Summit continue.

DISCUSSION AT JULY'S MEETING

Management will provide a verbal update regarding ongoing discussions with Summit State Bank, review the rationale behind management's proposed high-level terms and discuss anticipated next steps as renewal discussions continue.

SONOMA VALLEY HOSPITAL
SONOMA VALLEY HEALTH CARE DISTRICT
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To: SVHCD Finance Committee
From: Ben Armfield, Chief Financial Officer
Date: July 28, 2026
Subject: Financial Report for June 2026

OVERALL PERFORMANCE SUMMARY | MONTH OF JUNE 2026

Operating Performance

FY26 closed with the clearest evidence yet that the hospital's operating turnaround is gaining traction: four consecutive months of positive operating performance, a 4% operating margin in June, and a full-year positive operating margin of approximately $875,000.

FY26 operating margin finished approximately $4.3 million favorable to budget and approximately $5.2 million improved compared to the prior year. Importantly, this represents positive operating margin performance, not simply positive Operating EBDA.

On June specifically, the month delivered a strong close to the fiscal year. The hospital posted an operating margin of approximately 4% for the month, or $297,000, compared to a budgeted operating loss of approximately ($237,000). Operating EBDA totaled approximately $709,000, exceeding budget by approximately $432,000, or 156%.

Taken together, the June result reflects more than a single strong month. It capped a sustained year-end improvement in which stronger volumes, improved revenue performance, and better operating leverage translated into positive operating margin performance. As the organization transitions into FY27, the focus now shifts to sustaining this progress and continuing the move from stabilization to long-term sustainability.

	Current Month				Year-To- Date						
	Actual	Budget	Var	%	Actual	Budget	Var	%	PY Actual	Var	%
Operating Margin	$ 297.4	$ (236.7)	$ 534.1	226%	$ 875.3	$ (3,412.4)	$4,287.7	126%	$ (4,326.8)	$ 5,202.1	120%
Operating EBDA	$ 709.0	$ 276.6	$ 432.3	156%	$ 6,089.9	$ 2,697.7	$3,392.2	126%	$ 1,898.2	$ 4,191.7	221%
Net Income (Loss)	$ 368.2	$ (80.8)	$ 449.0	556%	$ 3,734.4	$ (1,541.9)	$5,276.4	342%	$ (2,036.5)	$ 5,770.9	283%

Operating Revenues

Operating revenues totaled approximately $7.4 million in June, exceeding budget by approximately 12%, or $790,000. Net patient revenue exceeded budget by approximately 1%, while total operating revenue also benefited from continued IGT program activity.

For the full fiscal year, operating revenues totaled approximately $84.5 million, exceeding budget by approximately $7.7 million and prior year by approximately $14.9 million. Net patient revenue totaled approximately $55.2 million for the year, exceeding budget by approximately 6% and prior year by approximately 9%.

June volume activity reflected continued strength across several key service lines:

- Total outpatient visits were approximately 6,705, exceeding budget by approximately 15%.
- Emergency Department visits exceeded budget by approximately 9%.

- MRI volumes reached approximately 323 exams, marking the third consecutive month above 300 exams.
- Physical Therapy volumes were very strong, reaching approximately 1,910 visits during the month.
- Surgical volumes totaled 160 cases, exceeding budget by approximately 7%, with continued strength in GI and Orthopedics.

Emergency Department volumes remained an important part of the year-end story. June ED visits averaged approximately 35 visits per day, and for FY26, ED volumes averaged approximately 33.6 visits per day compared to approximately 28.9 visits per day in FY25. This reflects a meaningful year-over-year increase in emergency department activity and a stronger overall run-rate heading into FY27.

The MRI trend remains one of the more notable operational developments of the year. June was the third consecutive month above 300 MRI exams, compared to approximately one year ago when the organization was focused on sustaining monthly MRI volumes above 200. This reflects continued demand, improved access, and stronger utilization of the 3T MRI platform.

Overall, June's revenue and volume performance reinforced the broader FY26 story: the hospital is generating stronger activity across multiple core service lines, with improved performance in outpatient services, imaging, physical therapy, emergency services, and surgical services.

Operating Expenses

Operating expenses totaled $7.1 million in June, exceeding budget by approximately 4%, or $256,000.

The expense variance was driven primarily by IGT program expense and labor. IGT program expense exceeded budget by approximately $350,000, while labor costs exceeded budget by approximately $275,000. These increases were partially offset by favorable performance in supplies and purchased services.

Importantly, when excluding IGT program expense, operating expenses were below budget for the month of June. Operating expenses excluding IGT totaled approximately $6.0 million, compared to a budget of approximately $6.1 million, or approximately $94,000 favorable to budget. For the full fiscal year, operating expenses excluding IGT were only approximately 2% above budget, despite overall volume levels exceeding budget across several key areas.

A key point for June is that total operating expenses declined compared to May, and expenses excluding IGT program expense were below budget despite continued strong volume activity.

Fiscal Year Performance

FY26 represents a significant year-over-year improvement in operating performance.

The hospital generated a positive operating margin of approximately $875,000 for the fiscal year, compared to a budgeted operating loss of approximately ($3.4 million) and a prior year operating loss of approximately ($4.3 million). This represents an approximate $4.3 million favorable variance to budget and an approximate $5.2 million improvement compared to the prior year.

Operating EBDA totaled approximately $6.1 million for the year, exceeding budget by approximately $3.4 million and prior year by approximately $4.2 million.

The full-year results reflect the combined impact of improved volume performance, stronger net patient revenue, continued IGT program activity, and improved operating leverage. While IGT remains an important component of the hospital's financial performance, the organization also saw meaningful improvement in net patient revenue, outpatient activity, imaging, surgical volumes, and overall operating results.

Ending FY26 with a positive operating margin provides a stronger foundation heading into FY27. The focus now shifts to sustaining that progress, continuing to grow key service lines, managing expenses, and maintaining disciplined cash and capital planning.

Cash

Cash at fiscal year-end totaled approximately $3.5 million, with Days Cash on Hand of 22.6 days. While the cash balance remains below management's long-term target, the year-end cash position should be viewed within the context of the broader balance sheet transformation that occurred during FY26.

Over the past several years, the hospital has been working through a multi-year financial climb - first toward stability, and now toward longer-term sustainability. During the most constrained periods, the organization had limited flexibility and was required to defer certain obligations, stretch accounts payable, and delay capital investment due to constrained liquidity.

FY26 represented a meaningful step forward in that progression. As operating performance improved and supplemental funding was received, management used available cash flow to reduce outstanding obligations, normalize vendor payments, and strengthen the organization's starting point heading into FY27. Accounts payable decreased to approximately $4.5 million at year-end, and A/P days improved significantly from 67.2 days at the prior year-end to 41.9 days at June 30, 2026.

This is an important distinction. The organization is not yet where it needs to be from a Days Cash on Hand perspective, but it has shed a significant portion of the outstanding obligations that were carried into FY26. As a result, the hospital enters FY27 with a cleaner starting point, fewer deferred obligations, and a stronger financial foundation than cash alone would suggest.

Building Days Cash on Hand remains a priority and represents one of the next major steps in the organization's financial improvement plan. At the same time, the hospital continues to face significant deferred maintenance and capital needs, which will require careful prioritization, project sequencing, and evaluation of financing options.

With the organization now operating closer to break-even, and with FY26 ending in a positive operating margin position, management expects to shift from a more reactive cash management posture toward a more strategic approach to liquidity, capital planning, and long-term financial sustainability.

Final Observations

FY26 ended materially stronger than originally budgeted and materially stronger than the prior year. The organization closed the year with four consecutive months of positive operating performance, a positive operating margin of approximately $875,000, and Operating EBDA of approximately $6.1 million.
While continued focus will be required around cash management, expense discipline, capital prioritization, and sustaining improved operating performance, the FY26 results represent a significant step forward. The organization enters FY27 with improved operating momentum, stronger volumes across several key service lines, a cleaner balance sheet, and a clearer path toward long-term financial sustainability.

FINANCE REPORT ATTACHMENTS:

- Attachment A Income Statement
- Attachment B Balance Sheet
- Attachment C Cash Flow Forecast
- Attachment D Key Performance Indicators | Volumes & Statistics
- Attachment E Key Performance Indicators | Overall Performance

Sonoma Valley Health Care District
Income Statement (in 1000s)
For the Period Ended June 30, 2026

ATTACHMENT A

		Month				Year-To- Date						
Revenues		**CYM Actual**	**CYM Budget**	**Var**	**%**	**YTD Actual**	**YTD Budget**	**Var**	**%**	**PYTD Actual**	**Var**	**%**
1	Net Patient Revenue	$ 4,616.0	$ 4,571.2	44.8	1%	$ 55,244.7	$ 51,907.7	3,337.0	6%	$ 50,611.1	4,633.6	9%
2	IGT Program Revenue	2,399.7	1,653.7	746.0	45%	24,216.5	19,844.2	4,372.3	22%	13,912.6	10,303.9	74%
3	Parcel Tax Revenue	308.1	316.7	(8.5)	-3%	3,791.4	3,800.0	(8.6)	0%	3,800.0	(8.6)	0%
4	Other Operating Revenue	108.0	99.9	8.2	8%	1,206.6	1,198.6	8.0	1%	1,214.8	(8.3)	-1%
5	**Total Revenue**	**$ 7,431.8**	**$ 6,641.4**	**790.4**	**11.9%**	**$ 84,459.3**	**$ 76,750.5**	**7,708.7**	**10.0%**	**$ 69,538.6**	**14,920.7**	**21%**
Operating Expenses		**CYM Actual**	**CYM Budget**	**Var**	**%**	**YTD Actual**	**YTD Budget**	**Var**	**%**	**PYTD Actual**	**Var**	**%**
6	Labor / Total People Cost	$ 3,439.9	$ 3,164.9	275.0	9%	$ 38,958.1	$ 37,118.7	1,839.5	5%	$ 35,638.1	3,320.0	9%
7	Professional Fees	753.2	729.4	23.8	3%	8,578.6	8,247.0	331.6	4%	8,364.0	214.6	3%
8	Supplies	408.1	584.0	(175.9)	-30%	8,335.1	8,247.4	87.7	1%	7,825.9	509.2	7%
9	Purchased Services	633.2	684.0	(50.8)	-7%	6,250.2	6,118.3	131.9	2%	4,838.7	1,411.5	29%
10	Depreciation	411.6	513.3	(101.8)	-20%	5,214.6	6,110.1	(895.5)	-15%	6,225.0	(1,010.4)	-16%
11	Interest	9.6	36.6	(27.0)	-74%	578.2	438.6	139.6	32%	416.3	161.9	39%
12	Other	364.2	401.3	(37.1)	-9%	4,592.9	4,707.3	(114.5)	-2%	4,497.1	95.8	2%
13	IGT Program Expense	1,114.8	764.6	350.2	46%	11,076.4	9,175.5	1,900.8	21%	6,060.3	5,016.1	83%
14	**Operating Expenses**	**$ 7,134.4**	**$ 6,878.1**	**256.3**	**3.7%**	**$ 83,584.0**	**$ 80,162.9**	**3,421.1**	**4.3%**	**$ 73,865.4**	**9,718.6**	**13%**
15	**Operating Margin**	**$ 297.4**	**$ (236.7)**	**$ 534.1**	**226%**	**$ 875.3**	**$ (3,412.4)**	**$ 4,287.7**	**126%**	**$ (4,326.8)**	**$ 5,202.1**	**120%**
Non Operating Income		**CYM Actual**	**CYM Budget**	**Var**	**%**	**YTD Actual**	**YTD Budget**	**Var**	**%**	**PYTD Actual**	**Var**	**%**
16	GO Bond Activity, Net	28.2	128.6	(100.5)	-78%	2,445.9	1,543.6	902.4	58%	1,942.7	503.2	26%
17	Misc Revenue/(Expenses)	42.6	27.2	15.4	56%	413.2	326.9	86.3	26%	347.6	65.6	19%
18	**Total Non-Op Income**	**$ 70.8**	**$ 155.9**	**(85.1)**	**-55%**	**$ 2,859.1**	**$ 1,870.5**	**988.7**	**53%**	**$ 2,290.3**	**568.8**	**25%**
19	**Net Income (Loss)**	**$ 368.2**	**$ (80.8)**	**449.0**	**556%**	**$ 3,734.4**	**$ (1,541.9)**	**5,276.4**	**342%**	**$ (2,036.5)**	**5,770.9**	**283%**
20	Restricted Foundation Contr.	-	125.0	(125.0)	-100%	3,484.7	1,500.0	1,984.7	132%	3,713.6	(228.9)	-6%
21	**Change in Net Position**	**$ 368.2**	**$ 44.2**	**324.0**	**734%**	**$ 7,219.1**	**$ (41.9)**	**7,261.0**	**17314%**	**$ 1,677.1**	**5,542.0**	**330%**
22	**Operating EBDA**	**$ 709.0**	**$ 276.6**	**432.3**	**156%**	**$ 6,089.9**	**$ 2,697.7**	**3,392.2**	**126%**	**$ 1,898.2**	**4,191.7**	**221%**

Sonoma Valley Health Care District **ATTACHMENT B**

Balance Sheet
As of June 30, 2026
Expressed in 1,000s

		Current Month	Prior Month	FYE 2025 Prior Year
	Assets			
	Current Assets:			
1	Cash	$ 3,523.9	$ 4,239.8	$ 4,386.3
2	Net Patient Receivables	9,535.0	10,074.8	7,585.8
3	Allow Uncollect Accts	(1,551.1)	(1,595.6)	(1,256.1)
4	Net Accounts Receivable	$ 7,983.9	$ 8,479.2	$ 6,329.7
5	IGT Program Receivable	25.9	164.9	-
6	Parcel Tax Receivable	149.5	149.5	-
7	GO Bond Tax Receivable	448.9	1,626.6	-
8	Other Receivables	33.1	404.6	1,423.3
9	Inventory	1,289.9	971.3	841.0
10	Prepaid Expenses	811.3	908.3	788.1
11	Total Current Assets	$ 14,266.6	$ 16,944.2	$ 13,768.5
12	Property,Plant & Equip, Net	$ 59,253.3	$ 59,011.1	60,342.6
13	Trustee Funds - GO Bonds	6,074.1	4,866.7	5,986.7
14	Other Assets - Deferred IGT Expense	251.9	1,309.8	-
15	**Total Assets**	**$ 79,845.8**	**$ 82,131.7**	**$ 80,097.8**
	Liabilities & Fund Balances			
	Current Liabilities:			
16	Accounts Payable	4,525.8	$ 4,629.2	$ 7,282.7
17	Accrued Compensation	4,334.4	4,157.2	4,059.9
18	IGT Program Payable	-	-	-
19	Interest Payable - GO Bonds	155.6	149.2	154.4
20	Accrued Expenses	223.9	200.6	166.1
21	Deferred IGT Revenue	-	2,425.6	-
22	Deferred Parcel Tax Revenue	-	316.7	-
23	Deferred GO Bond Tax Revenue	-	274.3	-
25	Line of Credit - Summit Bank	-	-	-
26	Other Liabilities	-	(0.0)	-
27	Total Current Liabilities	$ 9,979.7	$ 12,892.7	$ 12,403.1
28	Long Term Debt, net current portion	$ 21,747.3	$ 21,488.3	$ 27,239.3
29	Total Fund Balance	$ 48,118.9	$ 47,750.7	$ 40,455.4
30	**Total Liabilities & Fund Balances**	**$ 79,845.8**	**$ 82,131.7**	**$ 80,097.8**

Cash Indicators	Current Month	Prior Month	Prior Year FYE
Days Cash	22.6	27.2	29.2
A/R Days	51.8	55.0	45.8
A/P Days	41.9	42.9	67.2

Sonoma Valley Health Care District

Projected Cash Forecast (In 1000s)

ATTACHMENT C

	FY 2026	*ACTUAL* **July**	*ACTUAL* **Aug**	*ACTUAL* **Sept**	*ACTUAL* **Oct**	*ACTUAL* **Nov**	*ACTUAL* **Dec**	*ACTUAL* **Jan**	*ACTUAL* **Feb**	*ACTUAL* **Mar**	*ACTUAL* **Apr**	*ACTUAL* **May**	*ACTUAL* **Jun**	**TOTAL**
	Hospital Operating Sources													
1	Patient Payments Collected	$ 4,683.2	$ 4,292.8	$ 4,956.9	$ 4,513.5	$ 4,208.0	$ 4,353.9	$ 4,970.2	$ 4,666.0	$ 4,598.5	$ 4,315.1	$ 4,186.5	$ 4,802.7	$ 54,547.4
2	Other Revenue - Operating & Non-Op	182.5	104.0	101.6	94.6	101.0	129.0	91.8	114.8	107.2	93.2	101.4	102.7	1,323.6
3	IGT Program Revenue	-	-	-	523.7	31.5	-	2,639.8	20,155.6	-	726.9	-	138.9	24,216.5
4	Parcel Tax Revenue	110.9	-	-	-	-	2,055.4	-	-	-	1,595.1	-	-	3,761.3
5	Unrestricted Contributions	4.0	-	-	-	-	-	-	-	-	-	-	-	4.0
6	**Sub-Total Hospital Sources**	**$ 4,980.6**	**$ 4,396.8**	**$ 5,058.5**	**$ 4,608.1**	**$ 4,309.0**	**$ 7,112.5**	**$ 7,701.8**	**$ 24,936.4**	**$ 4,705.8**	**$ 6,730.2**	**$ 4,287.9**	**$ 5,044.4**	**$ 83,871.9**
	Hospital Uses of Cash													
7	Operating Expenses / AP Payments	$ 5,649.7	$ 4,948.5	$ 4,975.3	$ 6,009.0	$ 4,877.2	$ 5,616.9	$ 6,661.0	$ 8,499.2	$ 5,587.8	$ 5,780.7	$ 6,612.2	$ 5,590.0	$ 70,807.6
8	Term Loan Paydowns - Summit / CHFFA	73.6	73.6	73.6	73.6	73.6	73.6	131.0	73.6	73.6	73.6	73.6	73.6	940.3
9	IGT Financing Interest	-	-	-	-	106.0	77.1	74.2	43.3	-	-	-	-	300.6
10	IGT Matching Fee Payments	-	228.5	-	-	10,426.1	-	-	348.9	-	-	72.8	-	11,076.4
11	Capital Expenditures - SVH Funded	145.6	-	11.3	84.5	59.3	60.0	539.8	723.8	-	-	61.8	96.6	1,782.8
12	Capital Expenditures - Foundation Funded	876.5	468.8	133.8	205.4	94.3	69.6	-	-	-	1,334.9	-	-	3,183.3
13	**Total Hospital Uses**	**$ 6,745.4**	**$ 5,719.5**	**$ 5,194.0**	**$ 6,372.4**	**$ 15,636.6**	**$ 5,897.2**	**$ 7,406.0**	**$ 9,688.8**	**$ 5,661.4**	**$ 7,189.1**	**$ 6,820.4**	**$ 5,760.2**	**$ 88,090.9**
	Net Hospital Sources/Uses of Cash	**$ (1,764.7)**	**$ (1,322.7)**	**$ (135.5)**	**$ (1,764.3)**	**$ (11,327.6)**	**$ 1,215.3**	**$ 295.8**	**$ 15,247.6**	**$ (955.6)**	**$ (458.9)**	**$ (2,532.5)**	**$ (715.9)**	**$ (4,219.0)**
	Non-Hospital Sources													
14	Restricted Donations (rec'd from Foundation)	806.7	538.6	214.6	124.5	94.3	-	-	44.4	-	1,528.6	4.8	-	3,356.6
15	Line of Credit - Draw	-	-	-	-	10,500.0	-	-	-	-	-	-	-	10,500.0
17	**Sub-Total Non-Hospital Sources**	**$ 806.7**	**$ 538.6**	**$ 214.6**	**$ 124.5**	**$ 10,594.3**	**$ -**	**$ -**	**$ 44.4**	**$ -**	**$ 1,528.6**	**$ 4.8**	**$ -**	**$ 13,856.6**
	Non-Hospital Uses of Cash													
18	Line of Credit - Payoff	-	-	-	-	-	-	-	10,500.0	-	-	-	-	10,500.0
20	**Sub-Total Non-Hospital Uses of Cash**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 10,500.0**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 10,500.0**
21	**Net Non-Hospital Sources/Uses of Cash**	**$ 806.7**	**$ 538.6**	**$ 214.6**	**$ 124.5**	**$ 10,594.3**	**$ -**	**$ -**	**$ (10,455.6)**	**$ -**	**$ 1,528.6**	**$ 4.8**	**$ -**	**$ 3,356.6**
22	**Net Sources/Uses**	**$ (958.0)**	**$ (784.1)**	**$ 79.1**	**$ (1,639.8)**	**$ (733.3)**	**$ 1,215.3**	**$ 295.8**	**$ 4,792.0**	**$ (955.6)**	**$ 1,069.7**	**$ (2,527.7)**	**$ (715.9)**	**$ (862.4)**
23	Total Cash at beginning of period	$ 4,386.3	$ 3,428.3	$ 2,644.2	$ 2,723.3	$ 1,083.5	$ 350.3	$ 1,565.6	$ 1,861.4	$ 6,653.4	$ 5,697.8	$ 6,767.5	$ 4,239.8	
24	**Total Cash at End of Period**	**$ 3,428.3**	**$ 2,644.2**	**$ 2,723.3**	**$ 1,083.5**	**$ 350.3**	**$ 1,565.6**	**$ 1,861.4**	**$ 6,653.4**	**$ 5,697.8**	**$ 6,767.5**	**$ 4,239.8**	**$ 3,523.9**	
25	**Days of Cash on Hand at End of Month**	**22.0**	**17.0**	**17.5**	**7.2**	**4.3**	**10.0**	**11.9**	**42.6**	**36.5**	**43.4**	**27.2**	**22.6**	

Sonoma Valley Health Care District **ATTACHMENT D**

Key Performance Indicators | Volumes & Statistics

For the Period Ended June 30, 2026

	Current Month				Year-To- Date						
	Actual	Budget	Var	%	YTD Actual	YTD Budget	Var	%	PYTD Actual	Var	%
Inpatient Volume											
Acute Patient Days	254	258	(4)	-1%	3,548	3,106	442	14%	3,252	296	9%
Acute Discharges	68	70	(2)	-3%	962	847	116	14%	851	111	13%
Average Length of Stay	3.7	3.7	0.0	1%	3.7	3.7	0.0	1%	3.8	(0.1)	-3%
Average Daily Census	8.5	8.6	(0.1)	-1%	10.6	9.3	1.3	14%	9.7	1	9%
Surgical Volume											
IP Surgeries	18	10	8	87%	147	116	31	27%	123	24	20%
OP Surgeries	142	140	2	2%	1,703	1,614	89	6%	1,630	73	4%
Total Surgeries	**160**	**150**	**10**	**7%**	**1,850**	**1,730**	**120**	**7%**	**1,753**	**97**	**6%**
Other Outpatient Activity											
Total Outpatient Visits	6,705	5,832	873	15%	73,678	69,064	4,614	7%	69,468	4,210	6%
Emergency Room Visits	1,049	962	87	9%	12,270	11,075	1,195	11%	11,283	987	9%

Payor Mix	Actual	Budget	%	Actual	Budget	%
Medicare	37.3%	37.7%	-0.4%	39.0%	37.9%	1.1%
Medicare Mgd Care	19.9%	18.2%	1.7%	18.8%	18.3%	0.5%
Medi-Cal	15.9%	16.2%	-0.3%	16.8%	16.2%	0.6%
Commercial	23.8%	23.9%	-0.1%	21.8%	23.8%	-2.0%
Other	3.0%	3.9%	-0.9%	3.6%	3.8%	-0.3%
Total	**100.0%**	**100.0%**		**100.0%**	**100.0%**	

Payor Mix calculated based on gross revenues

Trended Outpatient Visits by Area

	Most Recent Six Months							YoY Monthly Averages			
Department	**Jan-26**	**Feb-26**	**Mar-26**	**Apr-26**	**May-26**	**Jun-26**	**Last 6 Months**	**FY26**	**FY25**	**Chg**	**% Chg**
Lab	1,420	1,350	1,644	1,482	1,494	1,494		1,444	1,348	95	7%
Medical Imaging	1,041	1,009	1,059	1,090	1,065	1,018		1,038	982	56	6%
Physical Therapy	1,439	1,482	1,623	1,683	1,726	1,910		1,530	1,424	106	7%
CT Scanner	454	420	534	486	544	530		488	449	39	9%
Occ. Health	279	285	249	279	292	275		275	267	8	3%
Mammography	238	239	299	274	257	319		266	245	21	9%
Occ. Therapy	256	231	251	226	238	262		244	203	41	20%
Ultrasound	227	233	321	277	283	334		286	218	68	31%
MRI	235	206	287	316	301	323		252	181	71	39%
ECHO	100	95	120	118	100	110		112	129	(17)	-13%
Speech Therapy	50	114	126	111	108	107		80	68	12	18%
Other	28	13	20	10	12	23		26	23	3	12%
TOTAL	**5,767**	**5,677**	**6,533**	**6,351**	**6,420**	**6,705**		**6,186**	**5,789**	**397**	**7%**
Emergency Room	1,022	943	1,147	975	1,136	1,049		1,023	868	154	18%
ER Visits / Day	33.0	33.7	37.0	32.5	36.6	35.0		33.6	28.9	4.7	16%

Sonoma Valley Health Care District **ATTACHMENT E**

Overall Performance | Key Performance Indicators

For the Period Ended June 30, 2026

	Current Month				Year-To- Date						
	Actual	Budget	Var	%	Actual	Budget	Var	%	PY Actual	Var	%
Operating Margin	$ 297.4	$ (236.7)	$ 534.1	226%	$ 875.3	$ (3,412.4)	$ 4,287.7	126%	$ (4,326.8)	$ 5,202.1	120%
Operating EBDA	$ 709.0	$ 276.6	$ 432.3	156%	$ 6,089.9	$ 2,697.7	$ 3,392.2	126%	$ 1,898.2	$ 4,191.7	221%
Net Income (Loss)	$ 368.2	$ (80.8)	$ 449.0	556%	$ 3,734.4	$ (1,541.9)	$ 5,276.4	342%	$ (2,036.5)	$ 5,770.9	283%

Operating Revenue Summary (All Numbers in 1000s)

Net Patient Revenue	$ 4,616	$ 4,571	$ 45	1%	$ 55,245	$ 51,908	$ 3,337	6%	$ 50,611	$ 4,634	9%
NPR as a % of Gross	13.3%	14.6%	-8.9%		13.6%	14.3%	-4.6%		13.8%	-1.4%	
Operating Revenue	$ 7,432	$ 6,641	$ 790	12%	$ 84,459	$ 76,751	$ 7,709	10%	$ 69,538.6	$ 14,921	21%

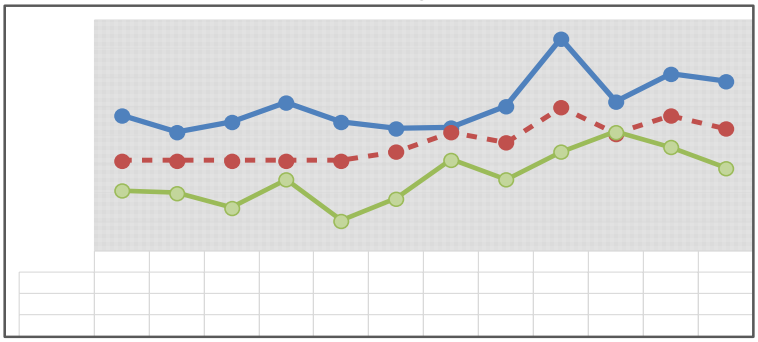
Operating Expense Summary (All Numbers in 1000s)

Operating Expenses	$ 7,134	$ 6,878	$ 256	4%	$ 83,584	$ 80,163	$ 3,421	4%	$ 73,865	$ 9,719	13%
Op Exp. Excl. IGT Fees	$ 6,020	$ 6,113	$ (93.8)	-2%	$ 72,508	$ 70,987	$ 1,520.2	2%	$ 67,805	$ 4,702.5	7%
Worked FTEs	244.59	232.23	12.36	5%	234.42	229.19	$ 5.23	2%	218.09	16.34	7%

Trended Operating Revenue & Operating Expense Graphs

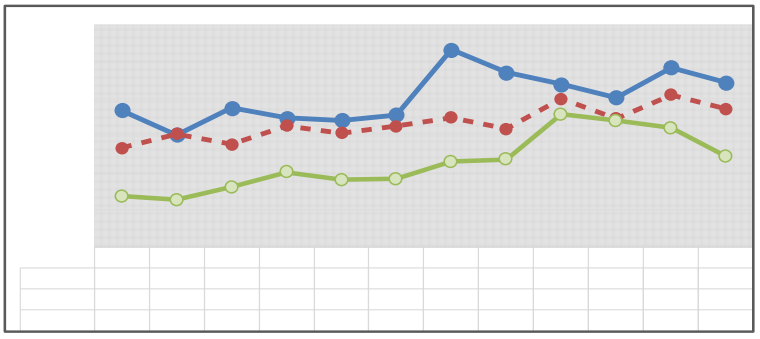
Trended Operating Revenues

CY Actual vs CY Budget vs PY Actual



Trended Operating Expenses (excl Depreciation)

CY Actual vs CY Budget vs PY Actual



CY ACTUAL • • • CY BUDGET PY ACTUAL

Cash Indicators	Current Month	Prior Month	Var	% Var
Days Cash	22.6	27.2	(4.6)	-17%
A/R Days	51.8	55.0	(3.2)	-6%
A/P Days	41.9	42.9	(1.0)	-2%

SONOMA VALLEY HOSPITAL
SONOMA VALLEY HEALTH CARE DISTRICT
HEALING HERE AT HOME

To: SVHCD Finance Committee
From: Ben Armfield, Chief Financial Officer
Date: July 28, 2026
Subject: FY27 Cash Flow Projection – Key Takeaways

As part of the Financial Report being presented at July's committee meeting, attached is the District's projected cash flow for FY27, presented on both a monthly and quarterly basis. The forecast is intended to provide a forward-looking view of expected operating cash generation, the timing of major supplemental funding receipts and related IGT payments, projected capital outlays, and anticipated use of the District's credit lines. Given the volume of information included in the schedules, the key takeaways are summarized below.

Continued Year-Over-Year Improvement

The FY27 forecast reflects continued improvement in the District's financial position. Unlike the past several years, the projection does not include significant historical accounts payable obligations or prior-year catch-up payments carrying into FY27. As a result, current-year operating performance is expected to translate more directly into improved cash flow and liquidity.

High-level highlights:

- The District is projected to generate approximately **$2.1 million of net cash during FY27 after capital spending**.
- Excluding approximately **$2.6 million of projected capital cash outlay**, operations are expected to generate more than **$4.5 million of positive cash flow**.
- Projected ending cash is approximately **$5.6 million**, compared with beginning cash of approximately **$3.5 million**.

Fall and Winter Remain Tight

Cash is expected to remain tight through the fall and winter, consistent with the District's historical cash cycle and the timing of Rate Range IGT funding. The most constrained point is projected in January, prior to receipt of approximately $22 million of IGT proceeds in February. January ending cash is projected at approximately **$1 million**, with approximately **$1.5 million of remaining line-of-credit availability**, resulting in total projected liquidity of approximately **$2.5 million**.

While this remains a tight position, the District is expected to have more liquidity and greater financial flexibility than in the past several years to manage through this historically difficult period. This forecast is fluid and will continue to be updated as the timing of receipts, expenditures, capital activity, and supplemental funding becomes clearer. As always, management is prepared to adjust the timing of expenditures, capital activity, accounts payable, and borrowing as necessary to ensure adequate cash remains available during the tighter months.

Line of Credit Assumptions

The forecast assumes the District's existing line of credit is increased from **$10.5 million to $12.5 million in November 2026**, with maximum projected borrowings of **$11.0 million**.

The $12.5 million amount is a planning assumption only and is not yet committed by the bank. It is also below management's requested increase. Management will provide additional context to the Committee regarding

the status of those discussions, the rationale for the larger request, and the importance of maintaining sufficient capacity to manage both expected and unexpected timing differences.

Capital Investment

The forecast currently includes approximately **$2.6 million of projected capital cash outlay**, including the estimated financing impact of the Air Handler #3 and MRI projects, as well as other operationally funded capital priorities.

These assumptions should be viewed as a current planning estimate rather than a fixed capital funding plan. The timing, sequencing, financing structure, and amount of individual capital expenditures will continue to evolve as management completes additional analysis, advances discussions with potential financing partners, and reassesses the District's overall financial and liquidity position. Management will remain prepared to defer, accelerate, resize, or otherwise adjust capital activity as appropriate to protect liquidity while continuing to address the District's most critical operational and infrastructure needs.

Monthly and Quarterly Views

The monthly schedule provides detailed visibility into the timing of cash receipts, IGT funding requirements, capital activity, and line-of-credit usage during the more volatile portion of the year. The quarterly schedule presents the same forecast at a higher level and provides a clearer view of the overall annual trajectory.

As the District moves through the fall and winter liquidity cycle and establishes more consistent month-to-month performance, management expects to transition toward quarterly cash flow reporting as the primary Committee view. Cash will continue to be monitored internally on a frequent basis, with more detailed monthly reporting brought forward when circumstances warrant.

Overall Outlook

Overall, the FY27 projection is encouraging. For the first time in several years, the District is entering the year with a cleaner balance sheet, significantly fewer historical accounts payable obligations, and less need to use current-year cash to address prior-period commitments. This provides a stronger foundation for operating performance to translate into improved liquidity, supports more disciplined capital planning, and better positions the District to manage seasonal cash pressure while continuing to invest in its highest-priority needs.

Sonoma Valley Health Care District

Projected Cash Forecast (In 1000s) - Fiscal Year 2027

	I. Cash Flow by Month	*Projected* July	*Projected* Aug	*Projected* Sept	*Projected* Oct	*Projected* Nov	*Projected* Dec	*Projected* Jan	*Projected* Feb	*Projected* Mar	*Projected* Apr	*Projected* May	*Projected* Jun	TOTAL
	Hospital Operating Sources													
1	Patient Payments Collected	$ 4,800.0	$ 4,800.0	$ 4,900.0	$ 4,900.0	$ 4,400.0	$ 4,600.0	$ 5,000.0	$ 4,800.0	$ 4,800.0	$ 4,800.0	$ 5,200.0	$ 5,000.0	$ 58,000.0
2	Other Revenue - Operating & Non-Op	121.3	121.3	121.3	121.3	121.3	121.3	121.3	121.3	121.3	121.3	121.3	121.3	1,455.6
3	IGT Program Revenue	-	-	-	4,025.0	-	-	-	22,400.7	-	1,495.0	-	-	27,920.7
4	Parcel Tax Revenue	110.8	-	-	-	-	2,055.0	-	-	-	1,594.2	-	-	3,760.0
5	Unrestricted Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
6	**Sub-Total Hospital Sources**	**$ 5,032.1**	**$ 4,921.3**	**$ 5,021.3**	**$ 9,046.3**	**$ 4,521.3**	**$ 6,776.3**	**$ 5,121.3**	**$ 27,322.0**	**$ 4,921.3**	**$ 8,010.5**	**$ 5,321.3**	**$ 5,121.3**	**$ 91,136.3**
	Hospital Uses of Cash													
7	Operating Expenses / AP Payments	$ 5,977.5	$ 5,235.7	$ 5,264.0	$ 6,357.6	$ 5,160.2	$ 5,942.8	$ 7,047.5	$ 6,876.3	$ 5,912.0	$ 6,116.1	$ 6,995.9	$ 5,914.4	$ 72,800.0
8	Term Loan Paydowns - Summit / CHFFA	76.0	76.0	76.0	76.0	76.0	76.0	76.0	76.0	76.0	76.0	76.0	76.0	912.0
9	Line of Credit Interest & Fees	-	11.4	11.0	12.0	200.0	78.0	78.0	45.0	-	-	-	-	435.4
10	IGT Matching Fee Payments	-	1,594.8	-	-	10,043.4	-	-	615.0	-	-	-	-	12,253.2
11	Capital Expenditures - SVH Funded	-	-	50.0	50.0	100.0	190.1	67.0	267.0	574.5	492.0	717.0	117.0	2,624.6
12	Capital Expenditures - Foundation Funded	-	-	-	-	-	-	-	-	-	-	-	-	-
13	**Total Hospital Uses**	**$ 6,053.5**	**$ 6,917.8**	**$ 5,401.0**	**$ 6,495.6**	**$ 15,579.6**	**$ 6,286.9**	**$ 7,268.5**	**$ 7,879.3**	**$ 6,562.5**	**$ 6,684.1**	**$ 7,788.9**	**$ 6,107.4**	**$ 89,025.2**
	Net Hospital Sources/Uses of Cash	**$ (1,021.4)**	**$ (1,996.5)**	**$ (379.7)**	**$ 2,550.7**	**$ (11,058.3)**	**$ 489.4**	**$ (2,147.2)**	**$ 19,442.6**	**$ (1,641.2)**	**$ 1,326.4**	**$ (2,467.6)**	**$ (986.1)**	**$ 2,111.1**
	Non-Hospital Sources													
14	Restricted Donations (rec'd from Foundation)	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Line of Credit - Draw	-	1,600.0	-	-	11,000.0	-	-	-	-	-	-	-	12,600.0
17	**Sub-Total Non-Hospital Sources**	**$ -**	**$ 1,600.0**	**$ -**	**$ -**	**$ 11,000.0**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 12,600.0**
	Non-Hospital Uses of Cash													
18	Line of Credit - Payoff	-	-	-	1,600.0	-	-	-	11,000.0	-	-	-	-	12,600.0
20	**Sub-Total Non-Hospital Uses of Cash**	**$ -**	**$ -**	**$ -**	**$ 1,600.0**	**$ -**	**$ -**	**$ -**	**$ 11,000.0**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 12,600.0**
21	**Net Non-Hospital Sources/Uses of Cash**	**$ -**	**$ 1,600.0**	**$ -**	**$ (1,600.0)**	**$ 11,000.0**	**$ -**	**$ -**	**$ (11,000.0)**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
22	**Net Sources/Uses**	**$ (1,021.4)**	**$ (396.5)**	**$ (379.7)**	**$ 950.7**	**$ (58.3)**	**$ 489.4**	**$ (2,147.2)**	**$ 8,442.6**	**$ (1,641.2)**	**$ 1,326.4**	**$ (2,467.6)**	**$ (986.1)**	**$ 2,111.1**
23	Total Cash at beginning of period	$ 3,523.9	$ 2,502.5	$ 2,106.0	$ 1,726.3	$ 2,677.0	$ 2,618.7	$ 3,108.1	$ 960.9	$ 9,403.5	$ 7,762.3	$ 9,088.7	$ 6,621.1	
24	**Total Cash at End of Period**	**$ 2,502.5**	**$ 2,106.0**	**$ 1,726.3**	**$ 2,677.0**	**$ 2,618.7**	**$ 3,108.1**	**$ 960.9**	**$ 9,403.5**	**$ 7,762.3**	**$ 9,088.7**	**$ 6,621.1**	**$ 5,635.0**	
25	**Days of Cash on Hand at End of Month**	**16.0**	**13.5**	**11.1**	**17.2**	**18.9**	**19.9**	**6.2**	**60.3**	**49.8**	**58.3**	**42.4**	**36.1**	
	Projected Capital Expenditures (Projected Cash Outlay)													
	Capital Projects Projected to be Financed													
26	Air Handler & Exhaust Fan - AH #3	-	-	-	-	-	90.1	67.0	67.0	67.0	67.0	67.0	67.0	492.1
27	3T MRI Beautification	-	-	-	-	-	-	-	-	57.5	50.0	50.0	50.0	207.5
	Capital Projects Projected to be Funded from SVH Operations													
28	IT Infrastructure Upgrades	-	-	-	-	-	-	-	-	250.0	250.0	250.0	-	750.0
29	Security Access - Badge access, Panic, Metal	-	-	-	-	-	-	-	100.0	100.0	-	100.0	-	300.0
30	OR Equipment	-	-	-	50.0	-	50.0	-	50.0	-	-	100.0	-	250.0
31	Disaster Relief / Recovery	-	-	-	-	-	-	-	-	100.0	-	150.0	-	250.0
32	Seismic Compliance Master Plan	-	-	-	-	100.0	-	-	-	-	-	-	-	100.0
33	Medivator / GI Suite Replacement	-	-	-	-	-	-	-	-	-	75.0	-	-	75.0
34	Routine Capital	-	-	50.0	-	-	50.0	-	50.0	-	50.0	-	-	200.0
35	**Critical FY27 Capital TOTAL**	**-**	**-**	**50.0**	**50.0**	**100.0**	**190.1**	**67.0**	**267.0**	**574.5**	**492.0**	**717.0**	**117.0**	**2,624.6**
	Line of Credit Summary													
36	Line of Credit Amount	10,500	10,500	10,500	10,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	
37	Line of Credit Outstanding	-	1,600	1,600	-	11,000	11,000	11,000	-	-	-	-	-	
38	Line of Credit Available to Draw	10,500	8,900	8,900	10,500	1,500	1,500	1,500	12,500	12,500	12,500	12,500	12,500	
39	Total Liquidity (Cash+Avail LOC)	13,003	11,006	10,626	13,177	4,119	4,608	2,461	21,904	20,262	21,589	19,121	18,135	

* Capital Projects to be Financed - estimated 9% interest rate, using 36-month term. Full projected project cost | Air Handler $2.1M, 3T MRI Beautification $750,000. All other capital projected to be funded from SVH operations ** Line of Credit - Assumes an increase in current line of credit from $10.5M to $12.5M in November 2026. Please note, increase is assumed, not yet committed. Maximum projected outstanding balance - $11M.

Sonoma Valley Health Care District

Projected Cash Forecast (In 1000s) - Fiscal Year 2027

	II. Cash Flow by Quarter	*Projected* 1st Quarter	*Projected* 2nd Quarter	*Projected* 3rd Quarter	*Projected* 4th Quarter	*Projected* FISCAL 27
	Hospital Operating Sources					
1	Patient Payments Collected	$ 14,500.0	$ 13,900.0	$ 14,600.0	$ 15,000.0	$ 58,000.0
2	Other Revenue - Operating & Non-Op	364	364	364	364	1,456
3	IGT Program Revenue	-	4,025	22,401	1,495	27,920.7
4	Parcel Tax Revenue	111	2,055	-	1,594	3,760.0
5	Unrestricted Contributions	-	-	-	-	-
6	**Sub-Total Hospital Sources**	**$ 14,974.7**	**$ 20,343.9**	**$ 37,364.6**	**$ 18,453.1**	**$ 91,136.3**
	Hospital Uses of Cash					
7	Operating Expenses / AP Payments	$ 16,477.1	$ 17,460.7	$ 19,835.8	$ 19,026.4	$ 72,800.0
8	Term Loan Paydowns - Summit / CHFFA	228.0	228.0	228.0	228.0	912.0
9	Line of Credit Interest & Fees	22.4	290.0	123.0	-	435.4
10	IGT Matching Fee Payments	1,594.8	10,043.4	615.0	-	12,253.2
11	Capital Expenditures - SVH Funded	50.0	340.1	908.5	1,326.0	2,624.6
12	Capital Expenditures - Foundation Funded	-	-	-	-	-
13	**Total Hospital Uses**	**$ 18,372.3**	**$ 28,362.2**	**$ 21,710.3**	**$ 20,580.4**	**$ 89,025.2**
	Net Hospital Sources/Uses of Cash	**$ (3,397.6)**	**$ (8,018.3)**	**$ 15,654.2**	**$ (2,127.3)**	**$ 2,111.1**
	Non-Hospital Sources					
14	Restricted Donations (rec'd from Foundation)	-	-	-	-	-
15	Line of Credit - Draw	1,600.0	11,000.0	-	-	12,600.0
17	**Sub-Total Non-Hospital Sources**	**$ 1,600.0**	**$ 11,000.0**	**$ -**	**$ -**	**$ 12,600.0**
	Non-Hospital Uses of Cash					
18	Line of Credit - Payoff	-	1,600.0	11,000.0	-	12,600.0
20	**Sub-Total Non-Hospital Uses of Cash**	**$ -**	**$ 1,600.0**	**$ 11,000.0**	**$ -**	**$ 12,600.0**
21	**Net Non-Hospital Sources/Uses of Cash**	**$ 1,600.0**	**$ 9,400.0**	**$ (11,000.0)**	**$ -**	**$ -**
22	**Net Sources/Uses**	**$ (1,797.6)**	**$ 1,381.7**	**$ 4,654.2**	**$ (2,127.3)**	**$ 2,111.1**
23	Total Cash at beginning of period	$ 3,523.9	$ 1,726.3	$ 3,108.1	$ 7,762.3	$ 3,523.9
24	**Total Cash at End of Period**	**$ 1,726.3**	**$ 3,108.1**	**$ 7,762.3**	**$ 5,635.0**	**$ 5,635.0**
25	**Days of Cash on Hand at End of Quarter**	**11.1**	**19.9**	**49.8**	**36.1**	**36.1**
	Projected Capital Expenditures (Projected Cash Outlay)					
	Capital Projects Projected to be Financed					
26	Air Handler & Exhaust Fan - AH #3	-	90.1	201.0	201.0	492.1
27	3T MRI Beautification	-	-	57.5	150.0	207.5
	Capital Projects Projected to be Funded from SVH Operations					
28	IT Infrastructure Upgrades	-	-	250.0	500.0	750.0
29	Security Access - Badge access, Panic, Metal Detection, Camera System	-	-	200.0	100.0	300.0
30	OR Equipment	-	100.0	50.0	100.0	250.0
31	Disaster Relief / Recovery	-	-	100.0	150.0	250.0
32	Seismic Compliance Master Plan	-	100.0	-	-	100.0
33	Medivator / GI Suite Replacement	-	-	-	75.0	75.0
34	Routine Capital	50.0	50.0	50.0	50.0	200.0
35	**Critical FY27 Capital TOTAL**	**50.0**	**340.1**	**908.5**	**1,326.0**	**2,624.6**
	Line of Credit Summary					
36	Line of Credit Amount	10,500	12,500	12,500	12,500	
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