



EL CENTRO REGIONAL MEDICAL CENTER  
BOARD OF TRUSTEES – REGULAR MEETING

**MONDAY, OCTOBER 30, 2023**  
**5:30 PM**

**MOB CONFERENCE ROOM 1&2**  
**1271 ROSS AVENUE, EL CENTRO, CA**

**PRESIDENT:** Tomas Oliva

**MEMBERS:** Sylvia Marroquin; Martha Cardenas-Singh; Edgard Garcia; Sonia Carter; Patty Maysent-CEO, UCSD Health; Christian Tomaszewski-M.D.-CMO, UCSD; Pablo Velez-CEO ECRMC

**CLERK:** Belen Gonzalez

**ATTORNEY:** Elizabeth Martyn, City Attorney

*This is a public meeting. If you are attending in person, and there is an item on the agenda on which you wish to be heard, please come forward to the microphone. Address yourself to the president. You may be asked to complete a speaker slip; while persons wishing to address the Board are not required to identify themselves (Gov't. Code § 54953.3), this information assists the Board by ensuring that all persons wishing to address the Board are recognized and it assists the Board Executive Secretary in preparing the Board meeting minutes. The president reserves the right to place a time limit on each person asking to be heard. If you wish to address the board concerning any other matter within the board's jurisdiction, you may do so during the public comment portion of the agenda.*

BOARD MEMBERS, STAFF AND THE PUBLIC MAY ATTEND VIA ZOOM.

To participate and make a public comment in person, via Zoom or telephone, please raise your hand, speak up and introduce yourself.

**Join Zoom Meeting:** <https://ecrmc.zoom.us/j/83074246809?pwd=EqnY6TYTvrGdgIkgBn9wTObeXY8Min.1>

**Optional dial-in number:** (669) 444-9171

**Meeting ID:** 830 7424 6809 **Passcode:** 517008

Public comments via zoom are subject to the same time limits as those in person.

### OPEN SESSION AGENDA

**ROLL CALL:**

**PLEDGE OF ALLEGIANCE:**

**PUBLIC COMMENTS:** Any member of the public wishing to address the Board concerning matters within its jurisdiction may do so at this time. Three minutes is allowed per speaker with a cumulative total of 15 minutes per group, which time may be extended by the President. Additional information regarding the format for public comments may be provided at the meeting.

**BOARD MEMBER COMMENTS:**

**CONSENT AGENDA:** *(Item 1-2)*

All items appearing here will be acted upon for approval by one motion, without discussion. Should any Board member or other person request that any item be considered separately, that item will be taken up at a time as determined by the President.

1. Review and Approval of Board of Trustees Minutes of SPECIAL Meeting of September 14, 2023.
2. Review and Approval of Board of Trustees Minutes of SPECIAL Meeting of September 27, 2023.

**FINANCE and OPERATIONAL UPDATE**

- 3. Presentation of Financial Statements for Month and Year-to-Date as of September 2023
- 4. Presentation of Current Weekly Cash Budget—**Informational**

**CHIEF EXECUTIVE OFFICER UPDATE**

- 5. Verbal Report from the CEO to the Board of Trustees—**Informational**
- 6. Manager Update—Patty Maysent—**Informational**

**RECESS TO CLOSED SESSION:**

**A. HEARING/DELIBERATIONS RE MEDICAL QUALITY COMMITTEE REPORTS/STAFF**

**PRIVILEGES.** The Hospital Board will recess to closed session pursuant to Government Code Section 37624.3 for a hearing and/or deliberations concerning reports of the \_\_\_ hospital medical audit committee, or X quality assurance committees, or X staff privileges.

**B. TRADE SECRETS.** The Hospital Board will recess to closed session pursuant to Govt. Code Section 37606(b) for the purpose of discussion and/or deliberation of reports involving hospital trade secret(s) as defined in subdivision (d) of Section 3426.1 of the Civil Code and which is necessary, and would, if prematurely disclosed create a substantial probability of depriving the hospital of a substantial economic benefit:

<u>Discussion of:</u>	<u>Number of Items:</u>
<u>X</u> hospital service;	<u>1</u>
<u>X</u> program;	<u>1</u>
<u>X</u> hospital facility	<u>1</u>

**C. CONFERENCE WITH LEGAL COUNSEL**—The Hospital Board will recess to closed session pursuant to Government Code Section 54956.9(d)(2) and 54956.9(d)(4).

**RECONVENE TO OPEN SESSION – BOARD PRESIDENT**

**ANNOUNCEMENT OF CLOSED SESSION ACTIONS, IF ANY – GENERAL COUNSEL**

- 7. Approval of Report of Medical Executive Committee’s Credentials Recommendations Report for Appointments, Reappointments, Resignations and Other Credentialing/Privileging Actions of Medical Staff and/or AHP Staff (*Approved in Closed Session*)

**ADJOURNMENT:** Adjourn. (Time: ) Subject to additions, deletions, or changes.



**El Centro Regional Medical Center  
BOARD OF TRUSTEES – SPECIAL MINUTES  
OPEN SESSION MINUTES  
CEO CONFERENCE ROOM**

1415 Ross Avenue, El Centro, CA 92243

Zoom Meeting link: <https://ecrmc.zoom.us/j/81802354652?pwd=Gz3y1YqbMb4Hz384xoqTy4t6QUKgL1>

**Thursday, September 14, 2023**

TOPIC	DISCUSSION/CONCLUSION	RECOMMENDATION/ACTION
<b>ROLL CALL</b>	<p><b>PRESENT:</b> Oliva; Cardenas-Singh; Tomaszewski</p> <p><b>Via Zoom:</b> Marroquin; Garcia; Carter; City of El Centro Attorney Elizabeth Martyn</p> <p><b>ABSENT:</b> Maysent</p> <p><b>ALSO PRESENT:</b> City of El Centro Manager Cedric Ceseña</p>	
<b>CALL TO ORDER</b>		The Board of Trustees convened in open session at 4:05 p.m. Board President Oliva called the meeting to order.
<b>OPENING CEREMONY</b>	The Pledge of Allegiance was recited in unison.	None
<b>NOTICE OF MEETING</b>	Notice of meeting was posted and mailed consistent with legal requirements.	None
<b>PUBLIC COMMENTS</b>	None	None
<b>BOARD MEMBER COMMENTS</b>	None	None

Special Meeting  
September 14, 2023, 4:00 p.m.

TOPIC	DISCUSSION/CONCLUSION	RECOMMENDATION/ACTION
<b>RECESS TO CLOSED SESSION</b>		<p>MOTION: by Cardenas-Singh seconded by Marroquin and carried to recess to Closed Session at 4:08 p.m. for TRADE SECRETS.</p> <p>All present in favor to recess to Closed Session. None opposed.</p>
<b>RECONVENE TO OPEN SESSION</b>		The Board of Trustees reconvened to Open Session at 5:00 p.m.
<b>ANNOUNCEMENT OF CLOSED SESSION ACTIONS, IF ANY— GENERAL COUNSEL</b>	None	None
<b>ADJOURNMENT</b>		There being no further business, meeting was adjourned at approximately 5:02 p.m.

\_\_\_\_\_  
BELEN GONZALEZ, BOARD EXECUTIVE SECRETARY

APPROVED BY

\_\_\_\_\_  
TOMAS OLIVA, PRESIDENT

Special Meeting  
September 14, 2023, 4:00 p.m.



**El Centro Regional Medical Center  
BOARD OF TRUSTEES – SPECIAL MINUTES  
OPEN SESSION MINUTES**

MOB CONFERENCE ROOMS 1 & 2  
1271 Ross Avenue, El Centro, CA 92243

Zoom Meeting link: <https://ecrmc.zoom.us/j/82221974278?pwd=XIJWmSexaDwh2MzNGbejzvELspcN3T.1>

**Wednesday, September 27, 2023**

TOPIC	DISCUSSION/CONCLUSION	RECOMMENDATION/ACTION
<b>ROLL CALL</b>	<p><b>PRESENT:</b> Oliva; Cardenas-Singh; Marroquin; Garcia; Carter(<i>absent at 7:14pm</i>); Chief Executive Officer Pablo Velez and Executive Board Secretary Belen Gonzalez</p> <p><b>Via Zoom:</b> Maysent(<i>present at 5:39pm</i>); Outside General Counsel Hope Levy-Biehl</p> <p><b>ABSENT:</b> Tomaszewski</p> <p><b>ALSO PRESENT:</b> Chief of Staff, Sunny Richley (<i>present at 6:05pm</i>); City of El Centro Manager Cedric Ceseña; City of El Centro Attorney Elizabeth Martyn</p>	
<b>CALL TO ORDER</b>		The Board of Trustees convened in open session at 5:30 p.m. Board President Oliva called the meeting to order.
<b>OPENING CEREMONY</b>	The Pledge of Allegiance was recited in unison.	None
<b>NOTICE OF MEETING</b>	Notice of meeting was posted and mailed consistent with legal requirements.	None
<b>PUBLIC COMMENTS</b>	None	None
<b>BOARD MEMBER COMMENTS</b>	None	None

Special Meeting  
September 27, 2023, 5:30 p.m.

TOPIC	DISCUSSION/CONCLUSION	RECOMMENDATION/ACTION
<p><b>CONSENT AGENDA:</b>  <b>Item 1. Review and Approval of Board of Trustees Minutes of Special Meeting of July 6, 2023.</b></p> <p><b>Item 2. Review and Approval of Board of Trustees Minutes of Regular Meeting of July 24, 2023.</b></p>	<p>All items appearing here were acted upon for approval by one motion (or as to information reports, acknowledged receipt by the Board and directed to be appropriately filed) without discussion.</p>	<p>MOTION: by Garcia, seconded by Cardenas-Singh and carried to approve the Consent Agenda.</p> <p>All present in favor; none opposed.</p>
<p><b>NEW BUSINESS</b>  <b>Item 3. Review and Approval of Deposit Account Control Agreement (DACA)</b></p>	<p>Item to be discussed in Closed Session.</p> <p><i>Summary of discussion and recommended action:</i> The Board of Trustees approved the entering into the DACA with Wells Fargo Bank in the form set out in the agenda contingent upon ECRMC getting any necessary approvals to enter into the Distressed Hospital Loan Agreement without any prior or future increases to the bond interest rate and authorize hospital counsel to negotiate on its behalf.</p>	<p>MOTION: by Oliva, seconded by Garcia and carried to approve the entering into the Deposit Account Control Agreement (DACA) with Wells Fargo Bank in the form set out in the agenda contingent upon ECRMC getting any necessary approvals to enter into the Distressed Hospital Loan Agreement without any prior or future increases to the bond interest rate and authorize hospital counsel to negotiate on its behalf.</p> <p>All present in favor; none opposed.</p>
<p><b>Item 4. Approval of Distressed Hospital Loan Program Loan and Security Agreement.</b></p>	<p>Item to be discussed in Closed Session.</p> <p><i>Summary of discussion and recommended action:</i> The Board of Trustees approved and directed the authorized Chief Executive Officer to sign the Distressed Hospital Loan Program Loan and Security Agreement in the red-lined form set out in the agenda and authorize hospital counsel to negotiate additional changes as necessary and</p>	<p>MOTION: by Oliva, seconded by Cardenas-Singh and carried to approve and direct the authorized Chief Executive Officer to sign the Distressed Hospital Loan Program Loan and Security Agreement in the redlined form set out in the agenda and authorize hospital counsel to negotiate additional changes as necessary and authorize the Chief</p>

TOPIC	DISCUSSION/CONCLUSION	RECOMMENDATION/ACTION
	<p>authorize the Chief Executive Officer to request the Immediate Bridge Loan funds.</p>	<p>Executive Officer to request the Immediate Bridge Loan funds.</p> <p>All present in favor; none opposed.</p>
<p><b>Item 5. Discussion of the Board Finance Committee and Board Quality &amp; Experience Committee—Informational</b></p>	<p>It was the recommendation of the Board of Trustees to reinstate the Board Finance Committee and Board Quality &amp; Experience Committee with Board committee member volunteer assignments as follows:</p> <p><b>Board Finance Committee:</b></p> <ul style="list-style-type: none"> <li>• Sylvia Marroquin</li> <li>• Edgard Garcia</li> <li>• Patty Maysent</li> <li>• Sunny Richley, M.D., Chief of Staff, ex-officio</li> </ul> <p><i>Administrative Staff: Chief Executive Officer, Chief Financial Officer, Chief Human Resources Officer, and City of El Centro Treasurer</i></p> <p><b>Board Quality &amp; Experience Committee:</b></p> <ul style="list-style-type: none"> <li>• Christian Tomaszewski, M.D., Chair</li> <li>• Sonia Carter</li> <li>• Martha Cardenas-Singh</li> <li>• Sunny Richley, M.D., Chief of Staff, ex-officio</li> </ul> <p><i>Administrative Staff: Chief Executive Officer, Chief Nursing Officer, and Quality Risk Management Director</i></p>	<p>Informational</p>
<p><b>FINANCE and OPERATIONAL UPDATE</b></p> <p><b>Item 6. Presentation of Financial Statements for Month and Year-to-Date as of July 2023—Informational</b></p>	<p>David Momberg presented the Financial Report for July 2023. The report contained:</p> <ul style="list-style-type: none"> <li>• Comparative volumes vs. Prior Month/Year</li> <li>• Balance Sheet vs. Prior Month comparison</li> <li>• Monthly Cash Flow (Fiscal Year to Date)</li> </ul>	<p>Informational</p>

TOPIC	DISCUSSION/CONCLUSION	RECOMMENDATION/ACTION
	<p>The month of July 2023 resulted in an excess of expenses over revenues of &lt;\$1.5M&gt;, a negative margin of -13.1%. FYTD numbers are same as Month numbers.</p>	
<p><b>Item 7. Presentation of Financial Statements for Month and Year-to-Date as of August 2023— Informational</b></p>	<p>David Momberg presented the Financial Report for August 2023. The report contained:</p> <ul style="list-style-type: none"> <li>• Comparative volumes vs. Prior Month/Year</li> <li>• Balance Sheet vs. Prior Month comparison</li> <li>• Operating Statement vs. Prior Month comparison</li> <li>• Monthly Cash Flow (Fiscal Year to Date)</li> </ul> <p>The month of August 2023 resulted in net operating gain of \$83K, a positive margin of 0.9% and positive EBIDA of \$1.7M. FYTD EBIDA is positive at \$2M and 8.1%.</p> <p>Board President Oliva suggested a change to the presentation on the <i>Comparative Volumes</i> page, section <i>Rolling-12 Volume Trend</i>. Request to separate group data on chart and present individually on chart.</p>	<p>Informational</p>
<p><b>Item 8. Presentation of 2024 Fiscal Year Cash Flow Projection— Informational</b></p>	<p>David Momberg presented the 2024 Fiscal Year Cash Flow Projection. Reviewed the cash inflows and outflows and answered questions.</p>	<p>Informational</p>
<p><b>Item 9. Review and Approval of Defined Benefit Pension Plan Fund Manager Replacement.</b></p>	<p>Item to be discussed in Closed Session.</p> <p><i>Summary of discussion:</i> David Momberg requested authorization to replace two fund managers for the improvement of management performance.</p>	<p>MOTION: by Marroquin, seconded by Garcia and carried to approve the Defined Benefit Pension Plan Fund Manager Replacement.</p> <p>All present in favor; none opposed</p>



TOPIC	DISCUSSION/CONCLUSION	RECOMMENDATION/ACTION
<b>Item 10. Review and Approval of Defined Benefit Pension Plan Transfer</b>	Item to be discussed in Closed Session.  <i>Summary of discussion:</i> David Momberg requested approval of an annual adjustment of \$1.8M from DBP (UBS) to TRUSTEE (MATRIX).	MOTION: by Cardenas-Singh, seconded by Garcia and carried to approve the Defined Benefit Pension Plan Transfer.  All present in favor; none opposed
<b>Item 11. Review and Approval of Intuitive Xi Robot Purchase</b>	Item to be discussed in Closed Session.  <i>Summary of discussion:</i> David Momberg requested approval to buy out the contract for the Xi Robot.	MOTION: by Marroquin, seconded by Oliva and carried to approve the Intuitive Xi Robot Purchase.  All present in favor; none opposed
<b>Item 12. Review and Approval of Three Year Agreement with Vendor to Supply Microsoft Office 365 Licenses.</b>	Item to be discussed in Closed Session.  <i>Summary of discussion:</i> David Momberg requested approval of a three year contract with Microsoft Office 365 as a strategic measure for IT infrastructure.	MOTION: by Marroquin, seconded by Cardenas-Singh and carried to approve the Three Year Agreement with Vendor to Supply Microsoft Office 365 Licenses.  All present in favor; none opposed
<b>Item 13. Review and Approval of Requisition No. 76—Project Construction Fees</b>	Item to be discussed in Closed Session.  <i>Summary of discussion:</i> David Momberg requested approval of payment of Requisition No. 76 in the amount of \$479,409.40 for reimbursement of project costs.	MOTION: by Marroquin, seconded by Garcia and carried to approve the Requisition No. 76—Project Construction Fees.  All present in favor; none opposed
<b>CHIEF EXECUTIVE OFFICER UPDATE</b> <b>Item 14. Verbal Report from the CEO to the Board of Trustees—</b> <b>Informational</b>	Pablo Velez provided an update on the construction of the Ancillary Service Building. The project estimated date of completion is February 2024.	Informational

TOPIC	DISCUSSION/CONCLUSION	RECOMMENDATION/ACTION
<b>Item 15. Manager Update—Patty Maysent—Informational</b>	Item to be discussed in Closed Session.	Informational
<b>RECESS TO CLOSED SESSION</b>		<p>MOTION: by Marroquin seconded by Carter and carried to recess to Closed Session at 6:20 p.m. for HEARING/DELIBERATIONS RE MEDICAL QUALITY COMMITTEE REPORTS/STAFF PRIVILEGES, TRADE SECRETS, and CONFERENCE WITH LEGAL COUNSEL.</p> <p>All present in favor to recess to Closed Session. None opposed.</p>
<b>RECONVENE TO OPEN SESSION ITEMS 3, 4, 9, 10, 11, 12, and 13</b>	Reconvene to Open Session to take action on Items 3, 4, 9, 10, 11, 12, and 13.	The Board of Trustees reconvened to Open Session at 8:05 p.m.
<b>ANNOUNCEMENT OF CLOSED SESSION ACTIONS, IF ANY—GENERAL COUNSEL</b>		<p><b>[A. HEARING/DELIBERATIONS RE MEDICAL QUALITY COMMITTEE REPORTS/STAFF PRIVILEGES—GOVERNMENT CODE SECTION 37624.3]</b></p> <p>MOTION: by Marroquin, seconded by Cardenas-Singh and carried to approve the Report of Medical Executive Committee’s Credentials Recommendations Report for Appointments, Reappointments, Resignations and Other Credentialing/Privileging Actions of Medical Staff and/or AHP Staff.</p> <p>All present in favor; none opposed</p>

TOPIC	DISCUSSION/CONCLUSION	RECOMMENDATION/ACTION
<b>ADJOURNMENT</b>		There being no further business, meeting was adjourned at approximately 8:24 p.m.

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BELEN GONZALEZ, BOARD EXECUTIVE SECRETARY

APPROVED BY

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TOMAS OLIVA, PRESIDENT

Special Meeting  
September 27, 2023, 5:30 p.m.



**TO:** HOSPITAL BOARD MEMBERS  
**FROM:** David Momberg Chief Financial Officer  
**DATE:** October 30, 2023  
**MEETING:** Board of Trustees

**SUBJECT:** September 2023 Month and Year-to-Date Financial Statements

**BUDGET IMPACT:**  Does not Apply  
A. Does the action impact/affect financial resources?  Yes  No  
B. If yes, what is the impact amount: \_\_\_\_\_

**BACKGROUND:** The month of September resulted in net operating loss of \$2.3M, a Negative margin of 20.9% and negative EBIDA of \$689K. FYTD EBIDA is positive at \$1M and positive margin of 2.8%.

**DISCUSSION:** For a more detailed description of financial performance, please see the attached Financial Report.

**RECOMMENDATION:** (1) Approve (2) Do not approve

**ATTACHMENT(S):**

- Financial Packet for September 2023

Approved for agenda, Pablo Velez

Date and Signature: \_\_\_\_\_

*Pablo Velez*



# September 2023 Financial Report

October 23, 2023

**To: Finance Committee**

**From: David Momberg, Chief Financial Officer**

The following package contains:

- Comparative volumes vs. Prior Month/Year
- Balance Sheet vs. Prior Month comparison
- Operating Statement vs. Prior Month comparison
- Monthly Cash Flow (Fiscal Year to Date)

## **Balance Sheet:**

- a) Cash balance decreased (\$1.7M) mainly due to lower collections (\$9.3M) than disbursements (\$10.9M) during the month.
- b) Due from third-party payers increased (\$1.8M), no third-party payments received during the month.
- c) Fund held by Trustee for Debt Service increased (\$1.3M), due to bond payments disbursed in the month.
- d) Accounts Payable and Accrued Expenses increased (\$2.7M).
- e) Days in A/R decreased to 44.69 from 46.23 days. The goal is 50 days.
- f) Accounts payable days increased, 73.73 vs. 66.31 days from previous month.
- g) Current Ratio decreased to 0.85 vs. 0.94 previous month.

### **Income Statement – Current Month Actual vs. Prior Month:**

- a) Inpatient Revenue is 12% lower than prior month due to lower admissions (218 vs. 257 prior) and patient days (1,267 vs. 1,356 prior).
- b) Outpatient Revenue is 9% lower than last month due to lower oncology visits and infusions (1,917 vs. 2,324 prior), lower RHC visits (6,603 vs. 7,009 prior), and lower surgeries (475 vs. 601 prior).
- c) Charity and Bad debt show minimal change in aggregate.
- d) Medi-Cal DSH is \$1M lower than last month due to FY 2023 DSH program true-up received prior month.
- e) Registry expense decreased 31% as efforts increase to eliminate expense.
- f) Employee benefits expense is 15% lower due to lower employee health insurance claims.
- g) Non-Medical Prof Fee expense is 16% lower mainly related to lower consulting expenses.
- h) Supplies non-medical are 35% lower mainly related to supplies cost adjustment.
- i) Repairs and Maintenance is 19% lower due to reduced expenditures in the month.
- j) Insurance expense is 72% lower mainly due prior Insurance deposits.
- k) July 2023 shows a Net profit of  $-\$2.3M$  ( $\$0.7M$  negative EBIDA).

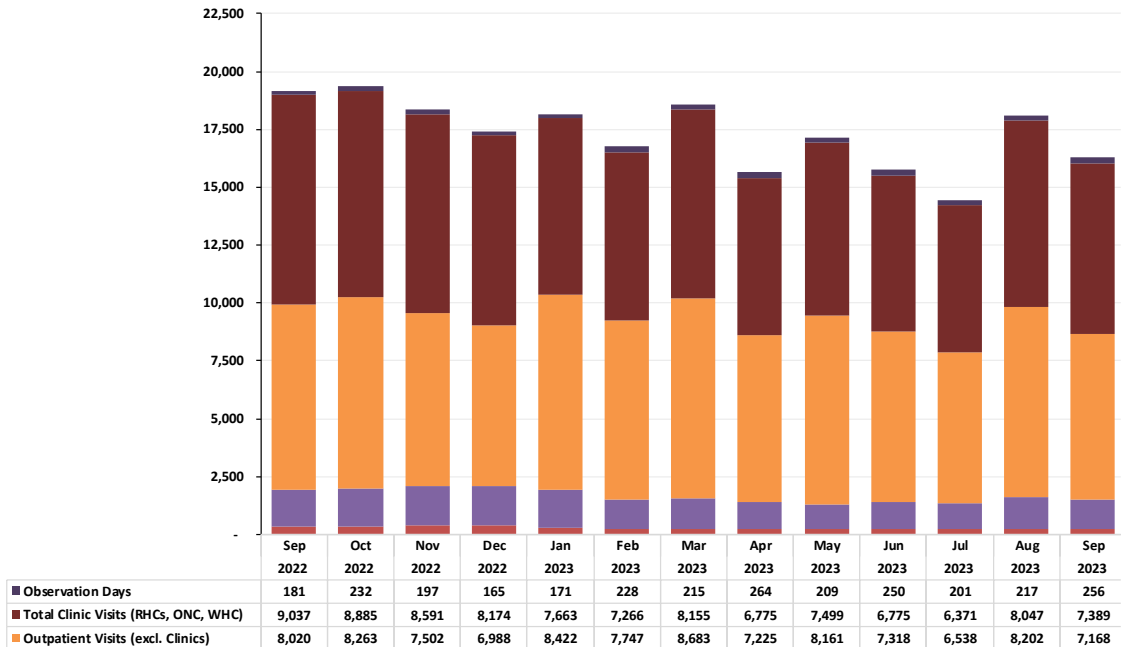
## **Definitions:**

- **EBIDA** - Earnings Before Interest, Depreciation, and Amortization.
- **Contribution Margin** – Total Revenue minus Expenses (excluding functional areas of IT, Finance, HR, and management assessments/restructuring costs).
- **EBIDA Margin** –  $EBIDA / \text{Total Revenue}$ .
- **Operating Expenses Per Day** – Total Expenses less Depreciation divided by Days.
- **Operating Revenue Per Day** –  $\text{Operating Income} / \text{Days}$ .
- **Days Cash on Hand** –  $\text{Cash} / \text{Operating Expenses per Day}$ .
- **Days Revenue in A/R** –  $\text{Accounts Receivable} / \text{Operating Revenue per Day}$ .
- **Current Ratio** –  $\text{Current Assets} / \text{Current Liabilities}$ .
- **Equity Financing Ratio** –  $\text{Total Capital} / \text{Total Debt}$ .

## EI Centro Regional Medical Center Comparative Volumes as of September 30, 2023

	Jun 2023	Jul 2023	Aug 2023	Sep 2023	YTD Actual	YTD Budget	YTD Variance
Adult Admissions (excl. Observation)	250	212	257	218	687	920	(233)
Patient Days (excl. Observation)	1,171	1,110	1,356	1,267	3,733	4,831	(1,098)
Average Length of Stay (excl. Observation)	4.7	5.2	5.3	5.8	5.4	5.3	0.2
Average Daily Census (excl. Observation)	39.0	35.8	43.7	42.2	40.6	40.6	-
Average Daily Census (ADC) Observation	8.3	6.5	7.0	8.5	7.3	6.9	0.4
Total ADC (including Observation)	47.4	42.3	50.7	50.8	47.9	47.5	0.4
Observation Days (excluding Obstetrics)	250	201	217	256	674	636	38
Outpatient Visits (excluding Clinics)	7,318	6,538	8,202	7,168	21,908	24,864	(2,956)
Emergency Room Visits	2,870	2,670	2,873	2,673	8,216	10,031	(1,815)
EI Centro Rural Health Clinic Visits	3,499	2,839	3,974	3,657	10,470	13,053	(2,583)
Calexico Rural Health Clinic Visits	2,512	2,775	3,035	2,946	8,756	9,428	(672)
Rural Health Clinic Visits - Total	6,011	5,614	7,009	6,603	19,226	22,481	(3,255)
Wound Healing Center Visits	155	163	175	178	516	535	(19)
Oncology Center Visits	609	594	863	608	2,065	1,957	108
Oncology Center Infusion Procedures	1,298	1,065	1,461	1,309	3,835	4,008	(173)
Surgeries without C-Sections	518	409	601	474	1,484	1,632	(148)
DaVinci Cases	50	59	62	47	168	95	73

### Rolling-12 Volume Trend





## ECRMC BALANCE SHEET COMPARED TO PRIOR MONTH

	September 30, 2023	August 31, 2023	Variance (\$)	Variance (%)
<b>Assets</b>				
<b>Current Assets:</b>				
Cash and Cash Equivalents	\$ 1,286,329	\$ 2,998,592	\$ (1,712,263)	-57%
Net Patient Accounts Receivable	13,305,325	13,731,071	(425,746)	-3%
Other Receivables	228,769	231,965	(3,196)	-1%
Due from Third-Party Payors	15,413,278	13,632,138	1,781,141	13%
Inventories	2,779,218	2,782,401	(3,184)	0%
Prepaid Expenses & Other	2,784,594	3,022,808	(238,214)	-8%
<b>Total Current Assets</b>	<b>35,797,513</b>	<b>36,398,974</b>	<b>(601,461)</b>	<b>-2%</b>
<b>Assets Limited as to Use</b>				
Restricted Building Capital Fund	479,840	473,243	6,597	1%
Funds Held by Trustee for Debt Service	11,022,450	9,698,558	1,323,892	14%
Restricted Programs	11,497	11,497	-	0%
<b>Total Assets Limited as to Use</b>	<b>11,513,787</b>	<b>10,183,298</b>	<b>1,330,489</b>	<b>13%</b>
Property, Plant, and Equipment: Net	140,179,724	140,213,486	(33,762)	0%
Other Assets	262,595	262,595	-	0%
<b>Total Assets</b>	<b>187,753,618</b>	<b>187,058,353</b>	<b>695,266</b>	<b>0%</b>
<b>Deferred Outflows of Resources</b>				
Deferred Outflows of Resources - Pension	2,982,097	3,368,364	(386,267)	-11%
<b>Total Deferred Outflows of Resources</b>	<b>2,982,097</b>	<b>3,368,364</b>	<b>(386,267)</b>	<b>-11%</b>
<b>Total Assets and Deferred Outflows of Resources</b>	<b>\$ 190,735,715</b>	<b>\$ 190,426,717</b>	<b>\$ 308,999</b>	<b>0%</b>
<b>Liabilities</b>				
<b>Current Liabilities:</b>				
Current Portion of Bonds	1,300,000	1,295,000	5,000	0%
Current Portion of Capital Lease Obligations	1,360,042	1,376,427	(16,385)	-1%
Accounts Payable and Accrued Expenses	22,009,142	19,294,987	2,714,156	14%
Accrued Compensation and Benefits	7,121,529	6,839,120	282,409	4%
Due to Third-Party Payors	10,097,231	10,097,231	-	0%
<b>Total Current Liabilities</b>	<b>41,887,944</b>	<b>38,902,765</b>	<b>2,985,179</b>	<b>8%</b>
Long-Term Bond Payable, Less Current Portion	112,335,145	112,426,412	(91,267)	0%
Capital Lease Obligations, Less Current Portion	4,002,878	4,248,981	(246,103)	-6%
Net Pension Liability	39,119,000	39,119,000	-	0%
<b>Total Liabilities</b>	<b>197,344,966</b>	<b>194,697,158</b>	<b>2,647,808</b>	<b>1%</b>
<b>Deferred Inflows of Resources</b>				
Deferred Inflows of Resources - Pension	7,448,200	7,448,200	-	0%
<b>Total Deferred Inflows of Resources</b>	<b>7,448,200</b>	<b>7,448,200</b>	<b>-</b>	<b>0%</b>
<b>Net Position</b>				
Restricted Fund Balance	17,238	17,238	-	0%
Fund Balance	(14,074,690)	(11,735,880)	(2,338,810)	20%
<b>Total Net Position</b>	<b>(14,057,451)</b>	<b>(11,718,641)</b>	<b>(2,338,810)</b>	<b>20%</b>
<b>Total Liabilities, Deferred Inflows of Resources and Net Position</b>	<b>\$ 190,735,715</b>	<b>\$ 190,426,717</b>	<b>\$ 308,999</b>	<b>0%</b>
Days Cash on Hand	2.82	7.60		
Days Revenue in A/R	44.66	46.23		
Days in A/P	73.73	66.31		
Current Ratio	0.85	0.94		
Debt Service Coverage Ratio	(1.39)	(1.43)		

## STATEMENTS OF OPERATIONS COMPARISON TO BUDGET

	MTD June 30, 2023	MTD July 31, 2023	MTD August 31, 2023	MTD September 30, 2023	YTD September 30, 2023	YTD FLEX September 30, 2023	YTD vs. Flex Budget Variance
Adult Admissions	250	212	257	218	687	687	
Adult Patient Days (excl. Observation)	1,171	1,110	1,356	1,267	3,733	3,733	
Outpatient Visits (excl. Clinics)	7,318	6,538	8,202	7,168	21,908	21,908	
Total Clinic Visits (RHCs, ONC, WHC)	6,775	6,371	8,047	7,389	21,807	21,807	
Observation Days	250	201	217	256	674	674	
<b>OPERATING REVENUE</b>							
I/P Revenue	\$ 15,896,291	\$ 11,511,723	\$ 15,924,237	\$ 13,975,989	\$ 41,411,949	\$ 41,999,336	\$ (587,386)
O/P Revenue - Laboratory	6,455,808	6,257,336	6,807,670	6,489,172	19,554,177	21,123,180	(1,569,002)
O/P Revenue - CT Scanner	6,333,669	6,531,564	6,484,885	6,670,978	19,687,427	18,805,485	881,942
O/P Revenue - Emergency Room	6,143,971	5,970,114	6,012,887	5,730,037	17,713,038	17,077,240	635,798
O/P Revenue - Oncology	6,198,590	4,620,692	6,504,363	5,447,711	16,572,767	16,807,532	(234,766)
O/P Revenue - Others	18,395,121	17,654,837	20,475,549	17,796,902	55,927,287	52,562,548	3,364,739
Gross Patient Revenues	59,423,450	52,546,265	62,209,592	56,110,789	170,866,646	168,375,321	2,491,325
Other Operating Revenue	(654,842)	311,732	429,856	358,280	1,099,867	1,426,814	(326,947)
Total Operating Revenue	58,768,608	52,857,997	62,639,448	56,469,068	171,966,513	169,802,136	2,164,378
Contractuals							
IP Contractuals	12,166,479	10,287,190	12,190,328	11,667,150	34,144,668	36,796,342	2,651,675
OP Contractuals	40,033,411	32,932,154	38,339,874	34,739,706	106,011,735	101,448,958	(4,562,777)
Charity	361,285	211,838	332,175	312,890	856,904	4,105,524	3,248,621
Provision for Bad Debts	121,962	527,854	386,413	363,822	1,278,090	923,223	(354,867)
Other Third Party Programs	(2,165,472)	(1,784,563)	(1,632,422)	(1,591,268)	(5,008,252)	(4,773,803)	234,449
M/Cal Disproportionate Share	(279,341)	(226,793)	(1,242,523)	(226,793)	(1,696,108)	(680,378)	1,015,730
Total Deductions	50,238,325	41,947,681	48,373,846	45,265,508	135,587,035	137,819,866	2,232,831
Total Net Revenues	8,530,283	10,910,316	14,265,602	11,203,560	36,379,478	31,982,270	4,397,208
<b>EXPENSES</b>							
Salaries & Wages	4,758,525	4,990,602	5,080,613	4,787,273	14,858,488	13,737,426	(1,121,062)
Registry	182,038	103,296	121,909	83,764	308,970	265,642	(43,328)
Employee Benefits	1,596,352	965,682	1,463,945	1,235,362	3,664,990	3,650,204	(14,786)
Employee Benefits - Pension GASB 68	(516,071)	386,267	386,267	386,267	1,158,801	958,800	(200,001)
Professional Fees - Medical	96,013	1,137,526	1,367,538	1,401,289	3,906,353	4,637,439	731,086
Professional Fees - Non-Med	314,014	295,535	259,518	217,592	772,644	712,694	(59,951)
Supplies - Medical	2,824,513	2,101,052	2,506,768	2,374,400	6,982,220	6,284,825	(697,395)
Supplies - Non-Medical	194,034	141,528	140,632	90,468	372,628	631,257	258,629
Food	89,848	70,048	87,092	81,304	238,444	233,838	(4,605)
Repairs and Maintenance	617,504	599,390	658,240	531,844	1,789,475	2,141,809	352,334
Other Fees	592,962	338,131	643,628	665,824	1,647,583	2,012,051	364,469
Lease and Rental	33,624	36,365	42,400	1,545	80,311	139,971	59,661
Utilities	176,712	197,312	245,402	233,277	675,991	591,584	(84,407)
Depreciation and Amortization	685,872	687,349	685,421	659,358	2,032,129	2,144,505	112,377
Insurance	156,744	284,067	335,987	94,234	714,288	606,126	(108,162)
Other Expenses	38,672	109,547	111,619	115,526	336,693	444,843	108,150
Total Operating Expenses	11,841,354	12,443,698	14,136,980	12,959,328	39,540,006	39,193,016	(346,990)
Operating Income	(3,311,071)	(1,533,382)	128,622	(1,755,768)	(3,160,528)	(7,210,746)	4,050,218
Operating Margin %	-38.8%	-14.1%	0.9%	-15.7%	-8.7%	-22.5%	
Non-Operating Revenue and Expenses							
Investment Income	25,951	156,542	12,325	9,814	178,681	63,366	115,315
Grants and Contributions Revenue	47,272	146,228	17,699	2,930	166,857	169,199	(2,342)
Non Operating Revenue/(Expense)	11,901	125,708	525,899	8,283	659,891	498,507	161,384
Interest Expense	(631,916)	(601,433)	(601,527)	(604,069)	(1,807,028)	(1,809,073)	2,045
Total Non-Operating Rev. and Expenses	(546,792)	(172,954)	(45,604)	(583,041)	(801,600)	(1,078,001)	276,402
(Deficit)/Excess Rev. Over Exp.	\$ (3,857,863)	\$ (1,706,336)	\$ 83,018	\$ (2,338,810)	\$ (3,962,127)	\$ (8,288,747)	\$ 4,326,619
(Deficit)/Excess Rev. Over Exp. %	-45.2%	-15.6%	0.6%	-20.9%	-10.9%	-25.9%	
EBIDA	(3,056,146)	(31,287)	1,756,233	(689,116)	1,035,831	(3,376,368)	4,412,199
EBIDA %	-35.8%	-0.3%	12.3%	-6.2%	2.8%	-10.6%	

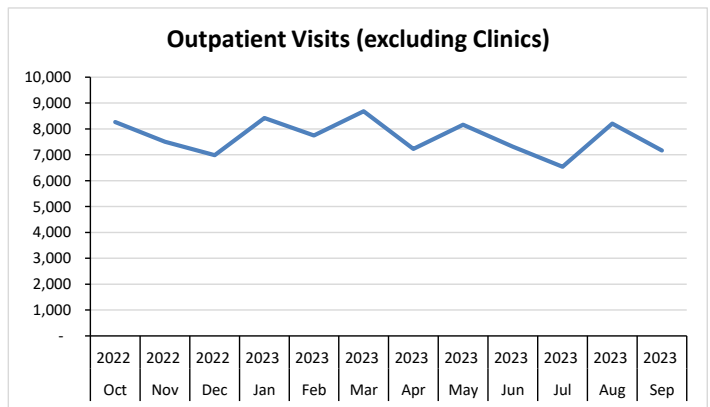
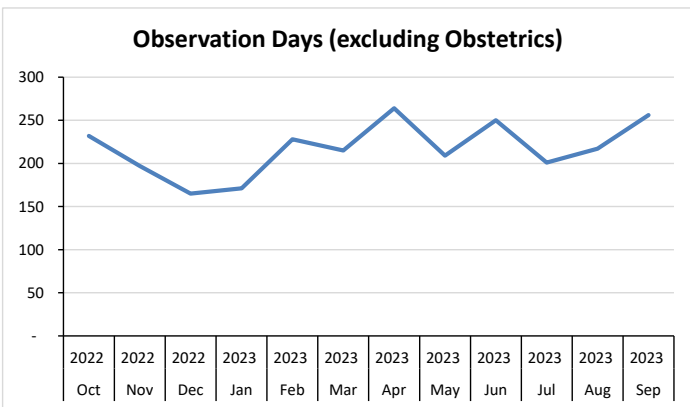
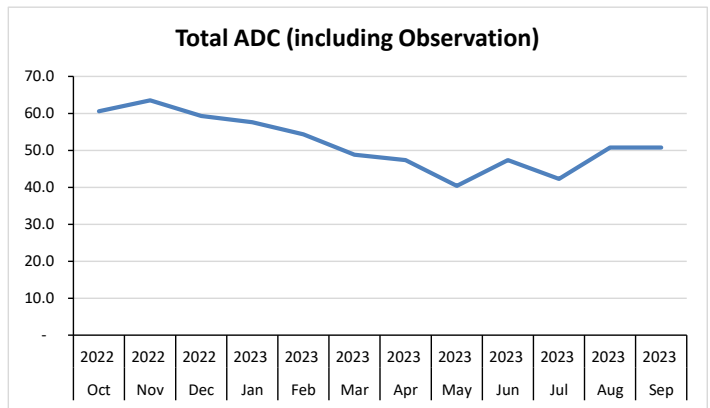
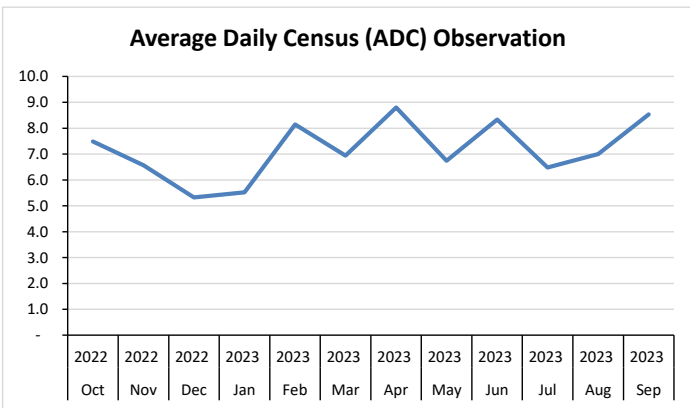
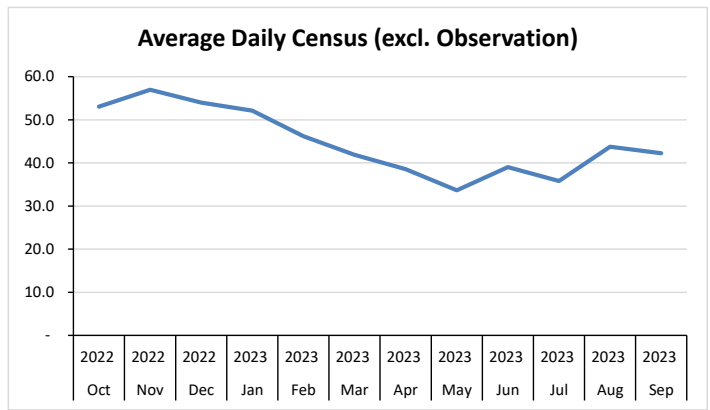
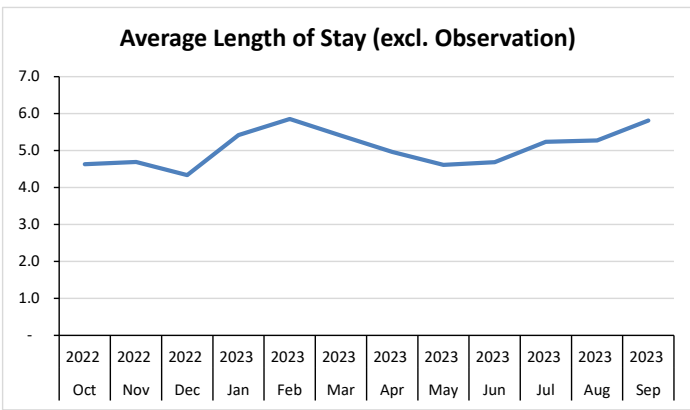
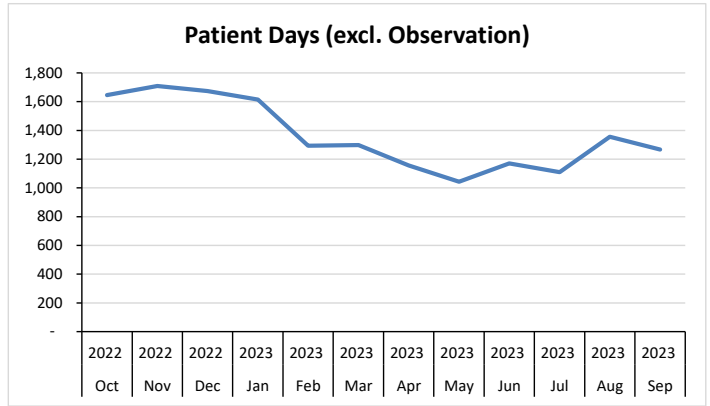
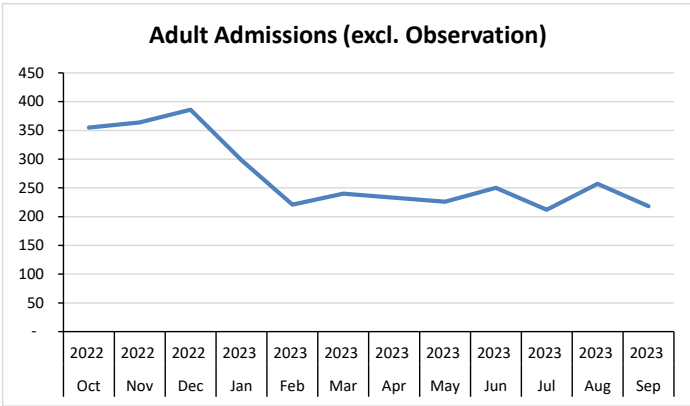
# El Centro Regional Medical Center

## Monthly Cash Flow

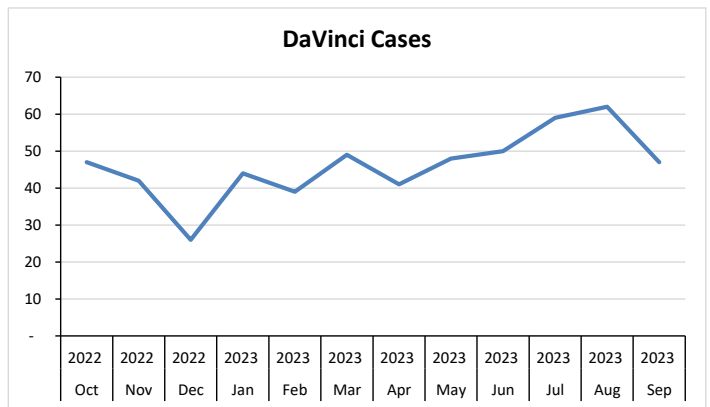
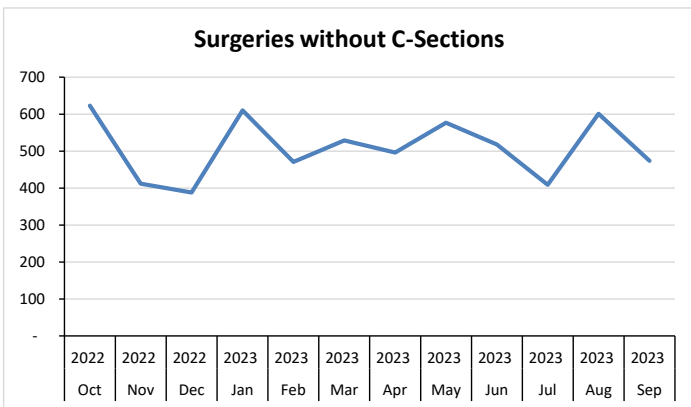
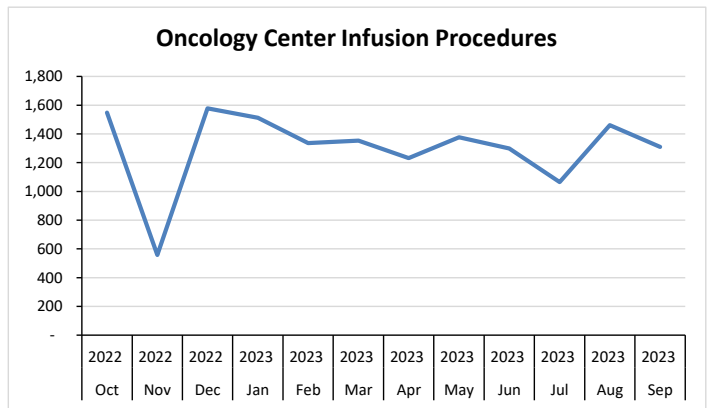
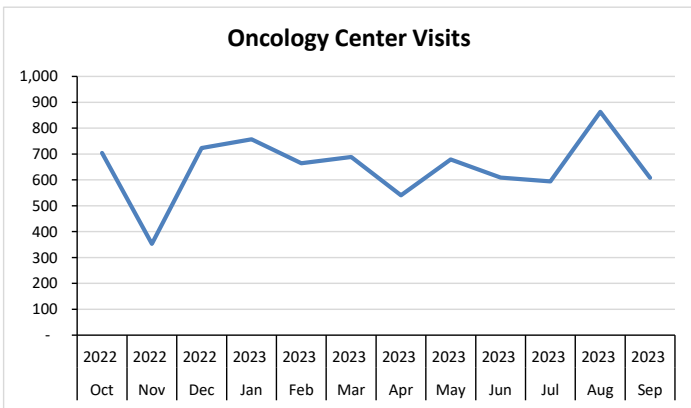
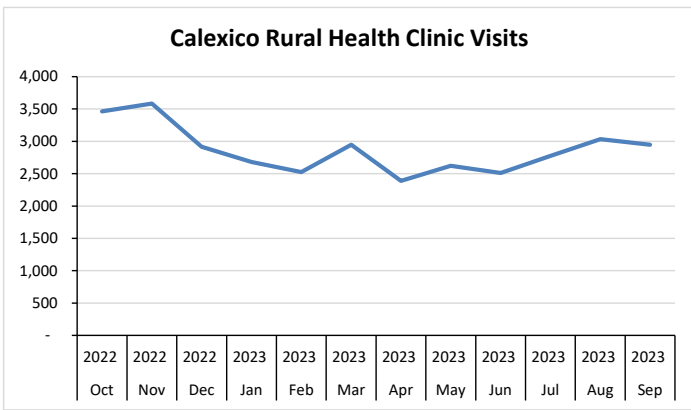
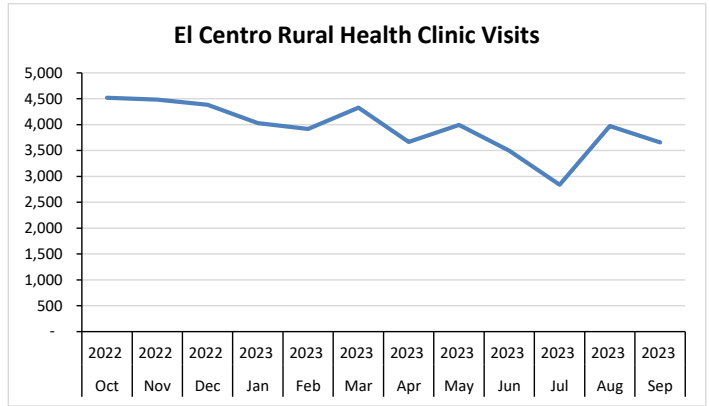
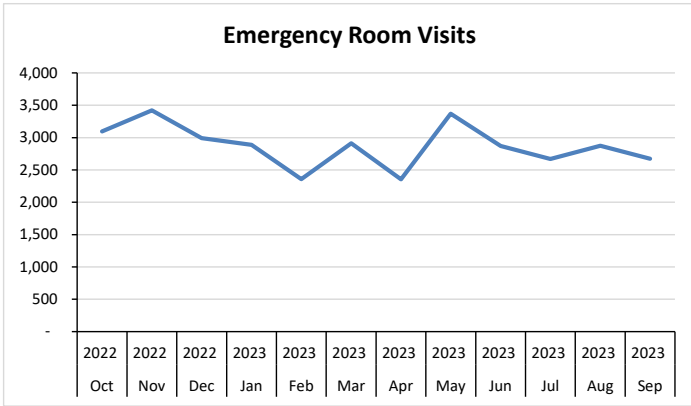
*Unaudited*

	July 2023	August 2023	September 2023	Year-to-Date 2024
<u><i>Cash Flow From Operating Activities</i></u>				
Net Income/(Loss)	\$ (1,693,276)	\$ 83,018	\$ (2,338,810)	\$ (3,949,067)
<i>Adjustments to reconcile net income to net cash:</i>				
Add: Depreciation	687,349	685,421	659,358	\$ 2,032,129
Capital Lease Interest	10,925	10,082	9,561	\$ 30,568
Bond Interest	588,073	588,073	588,073	\$ 1,764,220
Accounts Receivable	525,767	(874,155)	425,746	\$ 77,357
Other Receivables	53,835	(135,607)	3,196	\$ (78,576)
Inventory	(90,320)	62,497	3,184	\$ (24,639)
Prepaid Expenses/Other Assets	(135,337)	341,100	238,214	\$ 443,977
Accounts Payable and Accrued Expenses	378,705	96,138	2,040,657	\$ 2,515,500
Accrued Compensation and Benefits	339,108	(1,581,815)	281,567	\$ (961,140)
Third-Party Liabilities	(1,818,060)	(1,842,679)	(1,781,141)	\$ (5,441,880)
Net Pension Obligation	386,267	386,267	386,267	\$ 1,158,801
<i>Net Cash From Operating Activities</i>	\$ (766,964)	\$ (2,181,659)	\$ 515,872	\$ (2,432,751)
<u><i>Cash Flow From Investing Activities</i></u>				
Fixed Assets - Gross	\$ (21,365)	\$ (100,025)	\$ (625,596)	\$ (746,986)
Intangible Assets - Gross	\$ -	\$ -	\$ -	\$ -
Restricted Assets	4,509,875	(300,196)	(1,330,489)	\$ 2,879,189
<i>Net Cash From Investing Activities</i>	\$ 4,488,509	\$ (400,221)	\$ (1,956,085)	\$ 2,132,203
<u><i>Cash Flow From Financing Activities</i></u>				
Bond Payable	\$ (4,661,219)	\$ -	\$ -	\$ (4,661,219)
Capital Leases	(320,043)	(303,673)	(272,050)	\$ (895,766)
Notes Payable	-	-	-	\$ -
<i>Net Cash From Financing Activities</i>	\$ (4,981,262)	\$ (303,673)	\$ (272,050)	\$ (5,556,985)
<i>Total Change In FY 2024 Cash</i>	\$ (1,259,717)	\$ (2,885,553)	\$ (1,712,263)	\$ (5,857,533)
<i>Cash &amp; Cash Equivalents, Beginning Balance</i>	7,143,861	5,884,145	2,998,592	7,143,861
<i>Cash &amp; Cash Equivalents, Ending Balance</i>	\$ 5,884,145	\$ 2,998,592	\$ 1,286,329	1,286,329

# El Centro Regional Medical Center Rolling-12 Volume trend



# El Centro Regional Medical Center Rolling-12 Volume trend





**TO:** HOSPITAL BOARD MEMBERS  
**FROM:** David Momberg, Chief Financial Officer  
**DATE:** October 30, 2023  
**MEETING:** Board of Trustees

**SUBJECT:** 2024 Fiscal Year Cash Flow Projection (Informational)

**BUDGET IMPACT:**  Does not Apply  
A. Does the action impact/affect financial resources?  Yes  No  
B. If yes, what is the impact amount: \_\_\_\_\_

**BACKGROUND:**

Due to economic considerations the Hospital has been dealing with (Medi-Cal's Supplemental payment delays, Inflation, COVID-19 State regulations, new EHR implementation, Building constructions, Operational mishaps, etc.), the Medical Center Administration has the necessity to anticipate more than ever before the cash inflows and outflows for coming months to appropriately plan ahead the operation and the decision making of the Management and the Board.

The Cash Flow forecast attached to this motion sheet has the main intention of tracking our monthly cash position to implement immediate actions that will help us reduce our cash deficits foreseen in the near future.

**DISCUSSION:** N/A

**RECOMMENDATION:** Informational

**ATTACHMENT(S):**

- Cash Flow Forecast –CY2024

Approved for agenda, Chief Executive Officer

Date and Signature: Pablo Unzu

**El Centro Regional Medical Center**

Cash Flow Forecast dated: October 21, 2023

<b>Actual/Projection</b>	<b>Actual</b>	<b>Projection</b>	<b>Projection</b>	<b>Projection</b>	<b>Projection</b>	<b>Projection</b>	<b>Projection</b>	<b>Projection</b>	<b>Projection</b>	<b>Projection</b>
<b>Month</b>	<b>Sep 2023</b>	<b>Oct 2023</b>	<b>Nov 2023</b>	<b>Dec 2023</b>	<b>Jan 2024</b>	<b>Feb 2024</b>	<b>Mar 2024</b>	<b>Apr 2024</b>	<b>May 2024</b>	<b>Jun 2024</b>
<b>Beginning Wells Fargo cash balance</b>	<b>6,072</b>	<b>3,011</b>	<b>3,665</b>	<b>28,575</b>	<b>34,129</b>	<b>26,931</b>	<b>19,429</b>	<b>10,408</b>	<b>25,573</b>	<b>23,044</b>
<b>Cash receipts</b>										
Patient receipts	11,005	8,305	9,306	11,633	9,306	9,306	11,633	9,306	9,306	11,633
Cerner Implementation - AR Slowdown	-	-	-	-	-	-	-	-	-	-
Pharmacy receipts	48	46	57	71	57	57	71	57	57	71
Collector deposits	162	84	111	139	111	111	139	111	111	139
Rent collection	-	1	4	5	4	4	5	4	4	5
Cafeteria receipts	6	5	5	6	5	5	6	5	5	6
Other receipts	8	29	31	39	31	31	39	31	31	39
<b>Total operating receipts</b>	<b>11,229</b>	<b>8,471</b>	<b>9,515</b>	<b>11,894</b>	<b>9,515</b>	<b>9,515</b>	<b>11,894</b>	<b>9,515</b>	<b>9,515</b>	<b>11,894</b>
<b>Total operating disbursements</b>	<b>(13,762)</b>	<b>(9,235)</b>	<b>(8,591)</b>	<b>(9,830)</b>	<b>(11,723)</b>	<b>(11,723)</b>	<b>(15,598)</b>	<b>(11,723)</b>	<b>(11,723)</b>	<b>(13,709)</b>
<b>Cash flow from operations</b>	<b>(2,534)</b>	<b>(765)</b>	<b>924</b>	<b>2,064</b>	<b>(2,207)</b>	<b>(2,207)</b>	<b>(3,704)</b>	<b>(2,207)</b>	<b>(2,207)</b>	<b>(1,815)</b>
Supplemental receipts	1,016	(532)	541	4,597	550	(1,760)	(4,656)	18,034	340	(104)
Capital expenditures	(151)	(652)	(287)	(323)	(4,878)	(2,873)	-	-	-	-
Bond payments	(1,323)	(1,323)	(662)	(662)	(662)	(662)	(662)	(662)	(662)	-
Other loan payments	(69)	3,466	24,473	(23)	-	-	-	-	-	-
Transfers (to)/from bond funds	-	479	-	-	-	-	-	-	-	-
Transfers (to)/from UBS	-	-	-	-	-	-	-	-	-	-
Restructuring Cost	-	(20)	(80)	(100)	-	-	-	-	-	-
<b>Net non-operating cash flows</b>	<b>(527)</b>	<b>1,419</b>	<b>23,985</b>	<b>3,490</b>	<b>(4,990)</b>	<b>(5,294)</b>	<b>(5,318)</b>	<b>17,373</b>	<b>(322)</b>	<b>(104)</b>
<b>Net cash flow excl. sweep transfers</b>	<b>(3,061)</b>	<b>654</b>	<b>24,910</b>	<b>5,554</b>	<b>(7,197)</b>	<b>(7,502)</b>	<b>(9,022)</b>	<b>15,165</b>	<b>(2,529)</b>	<b>(1,918)</b>
<b>Beginning unrestricted cash</b>	<b>6,073</b>	<b>3,013</b>	<b>3,667</b>	<b>28,576</b>	<b>34,131</b>	<b>26,933</b>	<b>19,431</b>	<b>10,410</b>	<b>25,575</b>	<b>23,046</b>
Total net cash flow	(3,061)	654	24,910	5,554	(7,197)	(7,502)	(9,022)	15,165	(2,529)	(1,918)
<b>Ending unrestricted cash</b>	<b>3,013</b>	<b>3,667</b>	<b>28,576</b>	<b>34,131</b>	<b>26,933</b>	<b>19,431</b>	<b>10,410</b>	<b>25,575</b>	<b>23,046</b>	<b>21,127</b>