



EL CENTRO REGIONAL MEDICAL CENTER
BOARD OF TRUSTEES – REGULAR MEETING

MONDAY, July 22, 2024
5:30 PM

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

TELECONFERENCE LOCATION *NOTE: Pursuant to Government Code Section 54953(b) Trustee Patty Maysent- CEO, UCSD Health will be attending the Regular Meeting via teleconference from:*

JACOBS MEDICAL CENTER, Suite 1-620
9300 CAMPUS POINT DR.
SAN DIEGO, CA 92037

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: Douglas Habig, ECRMC 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/85998691128?pwd=bvlxdpbVakobQREwduWE9jSc71EyE3.1>

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

Meeting ID: 859 9869 1128 **Passcode:** 066775

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)*

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 Regular Meeting of June 24, 2024.

NEW BUSINESS

2. Review and Approval of Request for Equitable Adjustment for Nielsen Construction (NCC).

FINANCE and OPERATIONAL UPDATE

3. Review and Approval of the Financial Statements for Month and Year-to-Date as of June 2024.

CHIEF EXECUTIVE OFFICER UPDATE

4. Verbal Report from the CEO to the Board of Trustees—**Informational**
5. 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:

Discussion of:

Number of Items:

X hospital service;

1

X program;

1

X hospital facility

1

C. CONFERENCE WITH LEGAL COUNSEL—The Hospital Board will recess to closed session pursuant to Government Code Section 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 – REGULAR MINUTES
OPEN SESSION MINUTES
MOB CONFERENCE ROOMS 1 & 2
1271 Ross Avenue, El Centro, CA 92243

Zoom Meeting link: <https://ecrmc.zoom.us/j/89096851981?pwd=83NTWnNw5WKO6tmw6psfUhbVjSiU95.1>

Monday, June 24, 2024

TOPIC	DISCUSSION/CONCLUSION	RECOMMENDATION/ACTION
ROLL CALL	PRESENT: Oliva; Marroquin; Garcia; Cardenas-Singh; Chief Executive Officer Pablo Velez; and Executive Board Secretary Belen Gonzalez Via Zoom: Carter (<i>present at 5:39pm</i>); Maysent ABSENT: Tomaszewski ALSO PRESENT: Chief of Staff, Sunny Richley; City of El Centro Manager Cedric Ceseña; Douglas Habig, ECRMC Attorney	
CALL TO ORDER		The Board of Trustees convened in open session at 5:32 p.m. Board President Oliva called the meeting to order.
OPENING CEREMONY	The Pledge of Allegiance was recited in unison.	None
NOTICE OF MEETING	Notice of meeting was posted and mailed consistent with legal requirements.	None

Regular Meeting
June 24, 2024, 5:30 p.m.

TOPIC	DISCUSSION/CONCLUSION	RECOMMENDATION/ACTION
Added Item: Review and Approval of Non-Binding Letter of Intent Related to Project Nine Eighteen.	Request was made by Board President Oliva to add the Non-Binding Letter of Intent Related to Project Nine Eighteen after Item 10 of the agenda.	MOTION: by Cardenas-Singh, second by Marroquin and carried to approve the adding of Item: Review and Approval of Non-Binding Letter of Intent Related to Project Nine Eighteen. All present in favor; none opposed.
PUBLIC COMMENTS	None	None
BOARD MEMBER COMMENTS	None	None
CONSENT AGENDA <i>(Items 1-5)</i> Item 1. Review and Approval of Board of Trustees Minutes of Regular Meeting of April 22, 2024. Item 2. Review and Approval of Board of Trustees: Minutes of SPECIAL Meeting of May 07, 2024. Item 3. Review and Approval of Annual Review of ECRMC's Infection Prevention Plan Policy. Item 4. Approval of Infection Prevention (IP) Manual of Policies and Procedures Depicted in the Attached Table of Contents.	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.	MOTION: by Cardenas-Singh second by Garcia and carried to approve the Consent Agenda. All present in favor; none opposed.

TOPIC	DISCUSSION/CONCLUSION	RECOMMENDATION/ACTION
Item 5. Review and Approval to Medical Staff Bylaws and Revision to Peer Review Policy.		
FINANCE and OPERATIONAL UPDATE Item 6. Review and Approval of the Financial Statements for Month and Year-to-Date as of May 2024.	David Momberg presented the Financial Statements for Month and Year-to-Date as of April and May 2024 report and answered questions. Presentation included: <ul style="list-style-type: none"> • 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) 	MOTION: by Marroquin, second by Garcia and carried to approve the Financial Statements for Month and Year-to-Date as of April 2024 and May 2024. All present in favor; none opposed.
Item 7. Presentation of Current Weekly Cash Budget.	David Momberg presented the Cash Flow Forecast	Informational
Item 8. Review and Approval of FY 2025 Annual Operating Budget.	David Momberg presented the FY 2025 Annual Operating Budget.	MOTION: by Cardenas-Singh, second by Marroquin and carried to approve the FY 2025 Annual Operating Budget. All present in favor; none opposed.
CHIEF EXECUTIVE OFFICER UPDATE Item 9. Verbal Report from the CEO to the Board of Trustees— Informational	Item to be discussed in Closed Session	Informational
Item 10. Manager Update—Patty Maysent—Informational	Item to be discussed in Closed Session	Informational.

TOPIC	DISCUSSION/CONCLUSION	RECOMMENDATION/ACTION
Item 11. Review and Approval of Non-Binding Letter of Intent Related to Project Nine Eighteen.	The Non-Binding Letter of Intent Related to Project Nine Eighteen was presented and reviewed by the Board of Trustees	MOTION: by Marroquin, second by Oliva and carried to approve the Non-Binding Letter of Intent Related to Project Nine Eighteen. All present in favor; none opposed.
RECESS TO CLOSED SESSION		MOTION: by Marroquin seconded by Garcia and carried to recess to Closed Session at 6:15 p.m. for HEARING/DELIBERATIONS RE MEDICAL QUALITY COMMITTEE REPORTS/STAFF PRIVILEGES, TRADE SECRETS, and CONFERENCE WITH LEGAL COUNSEL. All present in favor to recess to Closed Session. None opposed.
RECONVENE TO OPEN SESSION		The Board of Trustees reconvened to Open Session at 7:08 p.m.
ANNOUNCEMENT OF CLOSED SESSION ACTIONS, IF ANY—GENERAL COUNSEL		[A. HEARING/DELIBERATIONS RE MEDICAL QUALITY COMMITTEE REPORTS/STAFF PRIVILEGES—GOVERNMENT CODE SECTION 37624.3] MOTION: by Marroquin, second by Garcia and carried to approve the Report of Medical Executive Committee's Credentials Recommendations Report for Appointments, Reappointments,

TOPIC	DISCUSSION/CONCLUSION	RECOMMENDATION/ACTION
		Resignations and Other Credentialing/Privileging Actions of Medical Staff and/or AHP Staff. All present in favor; none opposed.
ADJOURNMENT		There being no further business, meeting was adjourned at approximately 7:09 p.m.

BELEN GONZALEZ, BOARD EXECUTIVE SECRETARY

APPROVED BY

TOMAS OLIVA, BOARD PRESIDENT



TO: HOSPITAL BOARD MEMBERS
FROM: David Momberg Chief Financial Officer
DATE: July 22, 2024
MEETING: Board of Trustees

SUBJECT: June 2024 Month and Year-to-Date Financial Statements

BUDGET IMPACT:

A. Does the action impact/affect financial resources?

X Does not Apply

 Yes No

B. If yes, what is the impact amount: _____

BACKGROUND: The month of June resulted in net operating gain of \$2.36M, a positive margin of 15.6% and positive EBIDA of \$3.5M. FYTD EBIDA is positive at \$22.2M and positive margin YTD of 13.8%.

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 June 2024

Approved for agenda, Pablo Velez

Date and Signature: _____

Pablo Velez 7/18/24



June 2024 Financial Report

July 17, 2024

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 increased (\$3.8M) due to AB113 payments received (\$6.1M) partially offset by higher vendor payments.
- b) Net patient receivables increased (\$1.5M) mainly due higher daily census (47.6 this month vs. 46.7 last).
- c) Other receivables increased due to 340B Pharmacy receivables.
- d) Due from Third-Party Payors decreased (5M) mainly due to AB113 payment received (\$6.1M).
- e) Prepaid Expenses & Other decreased (\$633k) due to Cardinal prepayments applied (\$353k) coupled with service usage (\$291k).
- f) Funds held by trustee for Debt Service increased (\$1.3M) due to 2 Bond monthly payments reflected.
- g) Accounts payable and accrued expenses decreased due to higher vendor payments and Cardinal prepaid payments applied.
- h) Accrued compensation and Benefits increased (\$1.5M) due to pay period 14 falling in June but paid in July.

- i) Days in A/R decreased to 38.63 from 39.36. The goal is 50 days.
- j) Accounts payable days increased, 79.08 vs. 76.98 days from previous month.
- k) Current Ratio steady at 1.46 (1.45 last month).

Income Statement – Current Month Actual vs. Prior Month:

- a) Our Inpatient Revenue is 2.7% lower than prior month due to lower patient days (1,428 vs. 1,428 prior).
- b) Outpatient Revenue is 8.5% lower than last month due to lower Outpatient Visits (6,568 vs. 7,390 last month), lower RHC visits (6,362 vs 7,432 last month), lower Oncology Center visits and procedures (775 vs. 954 last month) and lower surgeries (441 vs 507 last month).
- c) Contractuals for the month are 81.3% of gross revenues (81.6% YTD).
- d) Charity and Bad debt are 1.2% of gross revenues.
- e) Other Third Party Programs revenue increased (\$1.4M) due to higher AB113 payment received than budgeted (CY 2022 period adjustment).
- f) Employee benefits is 40% lower due to lower health insurance expenses.
- g) Professional Fees Non-Medical are 27.7% lower, mainly due to lower Legal fees (\$70k).
- h) Supplies – Medical is 11.4% lower related to lower overall volumes.
- i) Supplies – Non Medical is 12.3% higher mainly due to purchase of computers.
- j) Other fees is lower 13.9% mainly due to lower Laboratory Fees.
- k) Lease and rental expense decreased 96.5% due leases termination.
- l) Insurance expense is 96.2% lower service installments fully paid in May.
- m) June 2024 shows a Net profit of \$1.9M (\$3.5M *positive EBIDA*) and a Year-to-date profit of \$2.4M, showing steady expense control over the last couple of months.

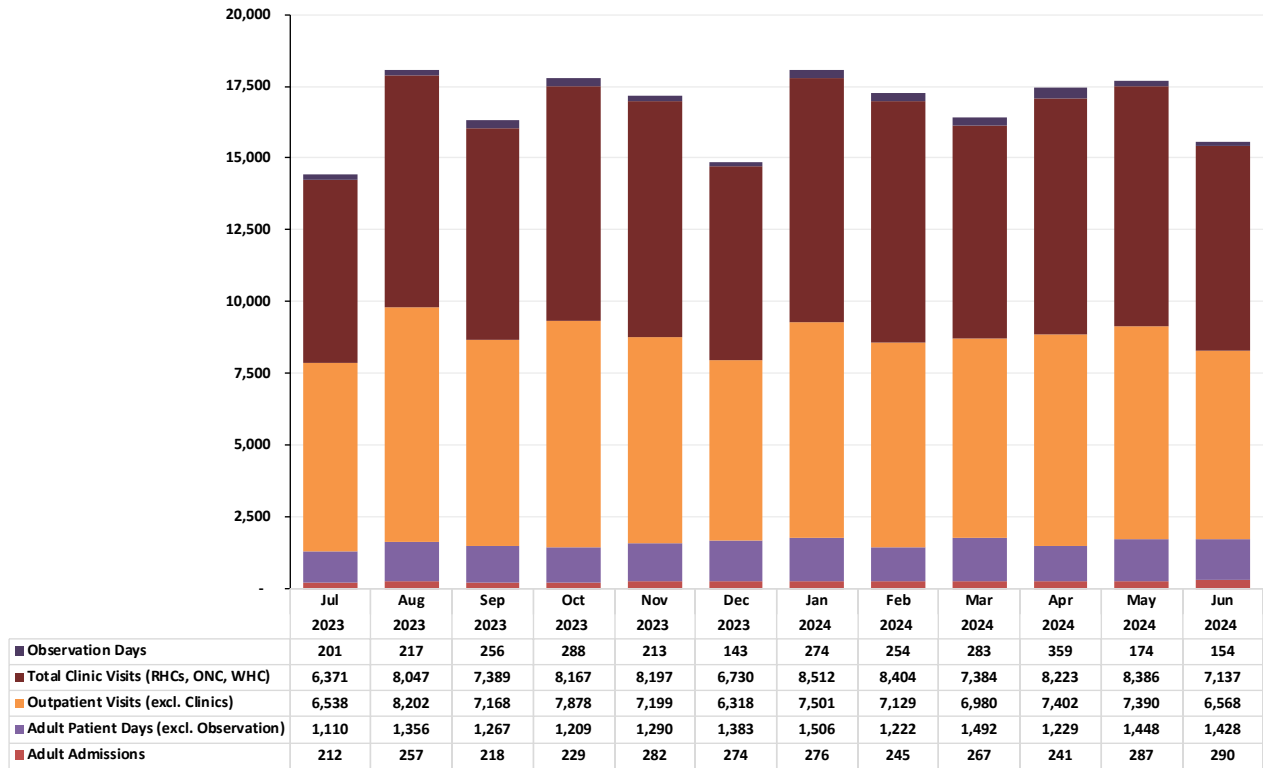
Definitions:

- **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** – $\text{EBIDA} / \text{Total Revenue}$.
- **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 June 30, 2024**

	Mar 2024	Apr 2024	May 2024	Jun 2024	YTD Actual	YTD Budget	YTD Variance
Adult Admissions (excl. Observation)	267	241	287	290	3,078	3,331	(253)
Patient Days (excl. Observation)	1,492	1,229	1,448	1,428	15,940	18,000	(2,060)
Average Length of Stay (excl. Observation)	5.6	5.1	5.0	4.9	5.2	5.4	(0.2)
Average Daily Census (excl. Observation)	48.1	41.0	46.7	47.6	43.6	43.6	-
Average Daily Census (ADC) Observation	9.1	12.0	5.6	5.1	7.7	7.0	0.7
Total ADC (including Observation)	57.3	52.9	52.3	52.7	51.2	50.5	0.7
Observation Days (excluding Obstetrics)	283	359	174	154	2,816	2,559	257
Outpatient Visits (excluding Clinics)	6,980	7,402	7,390	6,568	86,273	99,743	(13,470)
Emergency Room Visits	2,609	2,952	2,835	2,903	33,877	39,165	(5,288)
EI Centro Rural Health Clinic Visits	3,584	4,350	4,399	3,639	46,703	51,452	(4,749)
Calexico Rural Health Clinic Visits	2,906	2,874	3,033	2,723	35,723	36,438	(715)
Rural Health Clinic Visits - Total	6,490	7,224	7,432	6,362	82,426	87,890	(5,464)
Wound Healing Center Visits	201	194	199	175	2,267	2,114	153
Oncology Center Visits	693	805	755	600	8,254	8,440	(186)
Oncology Center Infusion Procedures	1,292	1,450	1,536	1,358	16,294	16,337	(43)
Surgeries without C-Sections	505	405	507	441	5,592	6,094	(502)
DaVinci Cases	46	36	51	38	583	389	194

Rolling-12 Volume Trend



ECRMC BALANCE SHEET COMPARED TO PRIOR MONTH

	June 30, 2024	May 31, 2024	Variance (\$)	Variance (%)
Assets				
Current Assets:				
Cash and Cash Equivalents	\$ 20,505,366	\$ 16,691,134	\$ 3,814,232	23%
Net Patient Accounts Receivable	19,046,925	17,580,937	1,465,988	8%
Other Receivables	294,340	120,667	173,673	144%
Due from Third-Party Payors	15,033,128	17,766,922	(2,733,795)	-15%
Inventories	2,693,219	2,746,276	(53,057)	-2%
Prepaid Expenses & Other	1,339,454	1,958,319	(618,865)	-32%
Total Current Assets	58,912,432	56,864,255	2,048,176	4%
Assets Limited as to Use				
Restricted Building Capital Fund	119,270	100,895	18,376	18%
Funds Held by Trustee for Debt Service	13,787,264	13,124,488	662,776	5%
Restricted Programs	11,497	11,497	-	0%
Total Assets Limited as to Use	13,918,031	13,236,880	681,152	5%
Property, Plant, and Equipment: Net	148,886,322	148,968,832	(82,510)	0%
Other Assets	724,715	647,238	77,477	12%
Total Assets	222,441,499	219,717,205	2,724,294	1%
Deferred Outflows of Resources				
Deferred Outflows of Resources - Pension	6,697,566	7,083,833	(386,267)	-5%
Total Deferred Outflows of Resources	6,697,566	7,083,833	(386,267)	-5%
Total Assets and Deferred Outflows of Resources	\$ 229,139,065	\$ 226,801,038	\$ 2,338,027	1%
Liabilities				
Current Liabilities:				
Current Portion of Bonds	1,345,000	1,340,000	5,000	0%
Current Portion of Capital Lease Obligations	1,140,825	1,178,204	(37,379)	-3%
Accounts Payable and Accrued Expenses	20,822,891	21,516,738	(693,847)	-3%
Accrued Compensation and Benefits	10,431,382	8,940,864	1,490,518	17%
Due to Third-Party Payors	6,643,581	6,125,062	518,519	8%
Total Current Liabilities	40,383,679	39,100,868	1,282,811	3%
Long-Term Bond Payable, Less Current Portion	112,743,738	112,835,006	(91,267)	0%
Capital Lease Obligations, Less Current Portion	5,151,931	5,352,174	(200,243)	-4%
Notes Payable, Less Current Portion	26,962,963	27,481,481	(518,519)	-2%
Net Pension Liability	54,174,600	54,174,600	-	0%
Total Liabilities	239,416,911	238,944,129	472,782	0%
Deferred Inflows of Resources				
Deferred Inflows of Resources - Pension	113,800	113,800	-	0%
Total Deferred Inflows of Resources	113,800	113,800	-	0%
Net Position				
Restricted Fund Balance	17,221	17,141	80	0%
Fund Balance	(10,408,867)	(12,274,033)	1,865,166	-15%
Total Net Position	(10,391,646)	(12,256,892)	1,865,246	-15%
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 229,139,065	\$ 226,801,038	\$ 2,338,027	1%
Days Cash on Hand				
	52.51	41.27		
Days Revenue in A/R				
	38.63	39.36		
Days in A/P				
	79.08	76.98		
Current Ratio				
	1.46	1.45		
Debt Service Coverage Ratio				
	1.78	1.04		

STATEMENTS OF OPERATIONS COMPARISON TO BUDGET

	MTD March 31, 2024	MTD April 30, 2024	MTD May 31, 2024	MTD June 30, 2024	YTD June 30, 2023	YTD June 30, 2024	YTD BUDGET June 30, 2024
Adult Admissions	267	241	287	290	3,621	3,078	3,331
Adult Patient Days (excl. Observation)	1,492	1,229	1,448	1,428	17,644	15,940	18,000
Outpatient Visits (excl. Clinics)	6,980	7,402	7,390	6,568	94,857	86,273	99,743
Total Clinic Visits (RHCs, ONC, WHC)	7,384	8,223	8,386	7,137	94,930	92,947	98,444
Observation Days	283	359	174	154	2,529	2,816	2,559
OPERATING REVENUE							
I/P Revenue	\$ 16,354,275	\$ 14,035,071	\$ 16,944,735	\$ 16,488,334	\$ 199,689,186	\$ 183,000,268	\$ 192,446,723
O/P Revenue - Laboratory	6,044,011	6,825,897	6,944,265	6,212,873	80,807,444	77,949,575	76,612,061
O/P Revenue - CT Scanner	6,905,429	6,936,776	7,213,596	6,763,790	78,144,179	79,050,528	73,232,991
O/P Revenue - Emergency Room	5,574,299	6,396,740	6,154,157	6,117,273	72,659,155	72,193,638	81,189,100
O/P Revenue - Oncology	5,453,631	6,014,866	7,059,275	6,205,861	64,838,258	70,658,109	70,583,089
O/P Revenue - Others	17,913,385	18,163,273	20,123,124	18,150,544	225,107,541	222,182,614	214,294,044
Gross Patient Revenues	58,245,030	58,372,622	64,439,153	59,938,674	721,245,764	705,034,731	708,358,008
Other Operating Revenue	373,616	284,644	279,585	373,307	3,855,174	9,815,225	5,679,022
Total Operating Revenue	58,618,646	58,657,266	64,718,738	60,311,980	725,100,937	714,849,956	714,037,031
Contractuals							
IP Contractuals	13,339,795	9,877,494	13,309,870	12,401,869	155,679,854	142,300,939	156,578,325
OP Contractuals	33,659,734	37,369,888	39,578,650	36,321,322	430,091,909	433,064,308	410,336,686
Charity	129,953	224,971	544,632	173,275	8,121,543	3,458,861	8,909,771
Provision for Bad Debts	593,603	504,400	260,541	575,664	4,112,360	5,350,611	3,950,712
Other Third Party Programs	(4,649,730)	(1,591,268)	(2,598,823)	(4,009,126)	(17,532,915)	(26,171,509)	(19,095,211)
M/Cal Disproportionate Share	(226,793)	(226,793)	(226,793)	(226,793)	(3,197,776)	(3,737,244)	(2,721,514)
Total Deductions	42,846,563	46,158,693	50,868,077	45,236,212	577,274,974	554,265,965	557,958,768
Total Net Revenues	15,772,084	12,498,573	13,850,661	15,075,768	147,825,963	160,583,991	156,078,262
EXPENSES							
Salaries & Wages	5,066,422	4,793,444	5,109,342	5,262,962	63,019,102	59,735,803	56,138,505
Registry	22,488	7,624	12,691	12,506	8,719,225	621,945	1,228,800
Employee Benefits	1,564,839	1,508,508	1,345,720	808,578	17,799,937	14,939,748	15,978,491
Employee Benefits - Pension GASB 68	375,916	386,267	386,267	386,267	3,832,641	4,604,735	3,835,200
Professional Fees - Medical	1,214,100	1,281,749	1,223,422	1,254,735	15,300,415	15,339,010	17,561,980
Professional Fees - Non-Med	266,360	263,593	229,343	165,908	3,880,836	2,830,173	2,863,340
Supplies - Medical	2,192,892	1,983,702	2,633,567	2,334,541	28,131,641	27,179,788	26,842,484
Supplies - Non-Medical	155,882	141,239	145,664	163,543	2,250,943	1,802,558	2,571,111
Food	69,455	70,247	81,950	75,689	1,009,179	932,367	973,366
Repairs and Maintenance	712,096	492,733	662,820	666,500	8,245,764	7,263,005	9,559,735
Other Fees	615,216	714,596	645,472	555,875	7,809,122	7,255,759	8,000,851
Lease and Rental	86,513	91,226	31,041	1,101	501,401	377,041	559,885
Utilities	232,660	207,531	189,737	266,401	2,263,223	2,584,125	2,366,334
Depreciation and Amortization	630,385	648,837	667,063	615,472	8,924,937	7,990,015	8,800,460
Insurance	173,843	163,584	81,270	3,097	2,416,737	2,160,114	2,424,505
Other Expenses	175,364	153,939	145,908	143,315	1,473,199	1,627,402	1,785,089
Total Operating Expenses	13,554,432	12,908,819	13,591,279	12,716,490	175,578,302	157,243,587	161,490,137
Operating Income	2,217,652	(410,246)	259,382	2,359,278	(27,752,339)	3,340,404	(5,411,875)
Operating Margin %	14.1%	-3.3%	1.9%	15.6%	-18.8%	2.1%	-3.5%
Non-Operating Revenue and Expenses							
Investment Income	85,366	126,401	102,005	101,464	509,737	1,108,398	219,343
Grants and Contributions Revenue	245	245	0	0	704,218	387,517	676,796
Non Operating Revenue/(Expense)	3,359,262	8,408	8,408	11,333	1,194,906	4,786,500	1,994,028
Interest Expense	(604,362)	(596,896)	(598,755)	(606,909)	(7,487,573)	(7,249,107)	(7,268,051)
Total Non-Operating Rev. and Expenses	2,840,511	(461,841)	(488,343)	(494,112)	(5,078,712)	(966,692)	(4,377,884)
(Deficit)/Excess Rev. Over Exp.	\$ 5,058,163	\$ (872,087)	\$ (228,961)	\$ 1,865,166	\$ (32,831,051)	\$ 2,373,712	\$ (9,789,758)
(Deficit)/Excess Rev. Over Exp. %	32.1%	-7.0%	-1.7%	12.4%	-22.2%	1.5%	-6.3%
EBIDA	6,668,826	759,913	1,423,125	3,473,814	(12,585,900)	22,217,568	10,113,952
EBIDA %	42.3%	6.1%	10.3%	23.0%	-8.5%	13.8%	6.5%

El Centro Regional Medical Center
Monthly Cash Flow

Unaudited

	July 2023	August 2023	September 2023	October 2023	November 2023	December 2023	January 2024	February 2024	March 2024	April 2024	May 2024	June 2024	Year-to-Date 2024
<u>Cash Flow From Operating Activities</u>													
Net Income/(Loss)	\$ (1,693,276)	\$ 83,018	\$ (2,341,907)	\$ (1,916,852)	\$ (282,630)	\$ (1,673,427)	\$ 4,491,716	\$ (115,211)	\$ 5,058,163	\$ (872,087)	\$ (228,961)	\$ 1,865,166	\$ 2,373,712
<i>Adjustments to reconcile net income to net cash:</i>													
Add: Depreciation	687,349	685,421	659,358	679,455	656,343	709,727	702,920	647,685	630,385	648,837	667,063	615,472	\$ 7,990,015
Capital Lease Interest	10,925	10,082	9,561	8,804	12,188	10,271	9,266	7,433	9,696	6,302	6,331	7,336	\$ 108,194
Bond Interest	588,073	588,073	588,073	588,073	588,073	588,073	588,073	588,073	588,073	588,073	588,073	588,073	\$ 7,056,878
Accounts Receivable	525,767	(874,155)	425,746	(840,534)	(1,508,166)	1,226,187	(1,597,022)	610,669	(695,742)	(860,933)	(610,069)	(1,465,988)	\$ (5,664,242)
Other Receivables	53,835	(135,607)	3,196	90,258	(63,653)	54,942	77,270	(27,723)	(86,039)	87,327	(24,280)	(173,673)	\$ (144,147)
Inventory	(90,320)	62,497	3,184	(17,349)	3,621	(37,635)	14,872	97,748	3,790	(5,875)	(26,232)	53,057	\$ 61,359
Prepaid Expenses/Other Assets	(135,337)	341,100	241,311	(101,557)	(158,490)	(77,557)	735,195	3,526,685	(3,164,849)	23,296	323,430	541,388	\$ 2,094,614
Accounts Payable and Accrued Expenses	378,705	96,138	2,040,657	1,838,873	261,768	(2,035,283)	(2,872,479)	(1,972,697)	224,152	652,155	(1,412,924)	(1,368,188)	\$ (4,169,121)
Accrued Compensation and Benefits	339,108	(1,581,815)	281,567	612,150	342,711	579,715	609,887	(1,847,536)	1,005,175	83,632	661,731	1,490,518	\$ 2,576,842
Third-Party Liabilities	(1,818,060)	(1,842,679)	(1,781,141)	(1,174,454)	26,778,577	(1,203,959)	(1,643,871)	(9,204,532)	5,708,128	(383,502)	320,718	2,733,795	\$ 16,489,019
Net Pension Obligation	386,267	386,267	386,267	376,430	386,267	375,986	386,267	386,267	375,916	386,267	386,267	386,267	\$ 4,604,735
Net Cash From Operating Activities	\$ (766,964)	\$ (2,181,659)	\$ 515,872	\$ 143,296	\$ 27,016,608	\$ (1,482,961)	\$ 1,502,093	\$ (7,303,141)	\$ 9,656,849	\$ 353,492	\$ 651,148	\$ 5,273,224	\$ 33,377,859
<u>Cash Flow From Investing Activities</u>													
Fixed Assets - Gross	\$ (21,365)	\$ (100,025)	\$ (625,596)	\$ (292,897)	\$ (4,187,130)	\$ (72,988)	\$ 470,928	\$ (811,147)	\$ (300,920)	\$ (1,367,691)	\$ (1,604,241)	\$ (532,961)	\$ (9,446,033)
Intangible Assets - Gross	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted Assets	4,509,875	(300,196)	(1,330,489)	468,290	(674,930)	(662,640)	(808,229)	2,642,485	(672,867)	(675,820)	(1,339,479)	(681,072)	\$ 474,928
Net Cash From Investing Activities	\$ 4,488,509	\$ (400,221)	\$ (1,956,085)	\$ 175,393	\$ (4,862,061)	\$ (735,627)	\$ (337,300)	\$ 1,831,338	\$ (973,787)	\$ (2,043,511)	\$ (2,943,720)	\$ (1,214,034)	\$ (8,971,106)
<u>Cash Flow From Financing Activities</u>													
Bond Payable	\$ (4,661,219)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,326,068)	\$ -	\$ -	\$ -	\$ -	\$ (7,987,287)
Capital Leases	(320,043)	(303,673)	(272,050)	30,075	(403,389)	(301,363)	(252,661)	(235,370)	(369,918)	(170,473)	(214,138)	(244,958)	\$ (3,057,962)
Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Net Cash From Financing Activities	\$ (4,981,262)	\$ (303,673)	\$ (272,050)	\$ 30,075	\$ (403,389)	\$ (301,363)	\$ (252,661)	\$ (3,561,438)	\$ (369,918)	\$ (170,473)	\$ (214,138)	\$ (244,958)	\$ (11,045,249)
Total Change In FY 2024 Cash	\$ (1,259,717)	\$ (2,885,553)	\$ (1,712,263)	\$ 348,765	\$ 21,751,158	\$ (2,519,951)	\$ 912,131	\$ (9,033,241)	\$ 8,313,144	\$ (1,860,491)	\$ (2,506,710)	\$ 3,814,232	\$ 13,361,504
Cash & Cash Equivalents, Beginning Balance	7,143,861	5,884,145	2,998,592	1,286,329	1,635,094	23,386,252	20,866,300	21,778,432	12,745,191	21,058,335	19,197,843	16,691,134	7,143,861
Cash & Cash Equivalents, Ending Balance	\$ 5,884,145	\$ 2,998,592	\$ 1,286,329	\$ 1,635,094	\$ 23,386,252	\$ 20,866,300	\$ 21,778,432	\$ 12,745,191	\$ 21,058,335	\$ 19,197,843	\$ 16,691,134	\$ 20,505,366	\$ 20,505,366