



El Camino Health

Summary of Financial Operations

Fiscal Year 2023 – Period 8

7/1/2022 to 02/28/2023

Operational / Financial Results: Period 8 – February 2023 (as of 02/28/2023)

(\$ thousands)		Current Year	Budget	Variance to Budget	Performance to Budget	Prior Year	Variance to Prior Year	Variance to Prior Year	Moody's	S&P	Performance to Rating Agency Medians
									'A1'	'AA'	
Activity / Volume	ADC	315	277	38	13.8%	300	15	4.9%	---	---	---
	Total Acute Discharges	1,718	1,664	54	3.3%	1,758	(40)	(2.3%)	---	---	---
	Adjusted Discharges	3,391	3,303	88	2.7%	3,291	100	3.1%	---	---	---
	Emergency Room Visits	5,449	5,376	73	1.4%	4,770	679	14.2%	---	---	---
	OP Procedural Cases	9,980	12,320	(2,340)	(19.0%)	11,955	(1,975)	(16.5%)	---	---	---
	Gross Charges (\$)	449,197	428,241	20,956	4.9%	402,507	46,690	11.6%	---	---	---
Operations	Total FTEs	3,330	3,317	13	0.4%	3,185	145	4.6%	---	---	---
	Productive Hrs. / APD	27.2	29.8	(2.6)	(8.9%)	29.0	(1.8)	(6.4%)	---	---	---
	Cost Per CMI AD	18,170	18,036	134	0.7%	17,041	1,128	6.6%	---	---	---
	Net Days in A/R	55.8	54.0	1.8	3.3%	53.5	2.3	4.3%	47.7	49.7	---
Financial Performance	Net Patient Revenue (\$)	109,680	107,525	2,155	2.0%	105,960	3,721	3.5%	138,547	82,105	---
	Total Operating Revenue (\$)	114,275	111,572	2,703	2.4%	109,273	5,002	4.6%	152,743	109,602	---
	Operating Margin (\$)	9,053	9,653	(599)	(6.2%)	10,189	(1,136)	(11.1%)	1,915	3,836	---
	Operating EBIDA (\$)	17,297	17,008	289	1.7%	17,881	(583)	(3.3%)	11,188	10,741	---
	Net Income (\$)	(960)	12,666	(13,626)	(107.6%)	(22,531)	21,571	95.7%	8,124	7,343	---
	Operating Margin (%)	7.9%	8.7%	(0.7%)	(8.4%)	9.3%	(1.4%)	(15.0%)	1.9%	3.5%	---
	Operating EBIDA (%)	15.1%	15.2%	(0.1%)	(0.7%)	16.4%	(1.2%)	(7.5%)	8.3%	9.8%	---
	DCOH (days)	252	325	(73)	(22.5%)	303	(51)	(16.9%)	306	355	---

Moody's Medians: Not-for-profit and public healthcare annual report; September 9, 2021. Dollar amounts have been adjusted to reflect monthly averages.

S&P Medians: U.S. Not-For-Profit Health Care Stand-Alone Hospital Median Financial Ratios; August 30, 2021. Dollar amounts have been adjusted to reflect monthly averages.

DCOH total includes cash, short-term and long-term investments.

Operational / Financial Results: YTD FY2023 (as of 02/28/2023)

(\$ thousands)		Current Year	Budget	Variance to Budget	Performance to Budget	Prior Year	Variance to Prior Year	Variance to Prior Year	Moody's 'A1'	S&P 'AA'	Performance to Rating Agency Medians
Activity / Volume	ADC	302	261	40	15.4%	271	30	11.2%	---	---	---
	Total Acute Discharges	14,509	13,873	636	4.6%	13,958	551	3.9%	---	---	---
	Adjusted Discharges	28,106	27,806	299	1.1%	27,205	900	3.3%	---	---	---
	Emergency Room Visits	50,059	43,611	6,448	14.8%	44,147	5,912	13.4%	---	---	---
	OP Procedural Cases	91,240	106,271	(15,031)	(14.1%)	102,324	(11,084)	(10.8%)	---	---	---
	Gross Charges (\$)	3,758,193	3,512,445	245,748	7.0%	3,331,831	426,362	12.8%	---	---	---
Operations	Total FTEs	3,284	3,289	(5)	(0.2%)	3,050	234	7.7%	---	---	---
	Productive Hrs. / APD	28.0	30.5	(2.5)	(8.3%)	28.8	(0.8)	(2.8%)	---	---	---
	Cost Per CMI AD	17,742	18,036	(294)	(1.6%)	16,559	1,183	7.1%	---	---	---
	Net Days in A/R	55.8	54.0	1.8	3.3%	53.5	2.3	4.3%	47.7	49.7	
Financial Performance	Net Patient Revenue (\$)	907,215	892,708	14,507	1.6%	853,292	53,922	6.3%	1,108,378	656,837	
	Total Operating Revenue (\$)	939,595	926,227	13,368	1.4%	882,063	57,532	6.5%	1,215,275	876,817	
	Operating Margin (\$)	88,282	92,028	(3,746)	(4.1%)	110,333	(22,051)	(20.0%)	15,319	30,689	
	Operating EBIDA (\$)	151,336	152,203	(867)	(0.6%)	170,198	(18,863)	(11.1%)	89,507	85,928	
	Net Income (\$)	150,923	115,178	35,744	31.0%	58,627	92,296	157.4%	64,995	58,747	
	Operating Margin (%)	9.4%	9.9%	(0.5%)	(5.4%)	12.5%	(3.1%)	(24.9%)	1.9%	3.5%	
	Operating EBIDA (%)	16.1%	16.4%	(0.3%)	(2.0%)	19.3%	(3.2%)	(16.5%)	8.3%	9.8%	
	DCOH (days)	252	325	(73)	(22.5%)	303	(51)	(16.9%)	306	355	

Moody's Medians: Not-for-profit and public healthcare annual report; September 9, 2021.

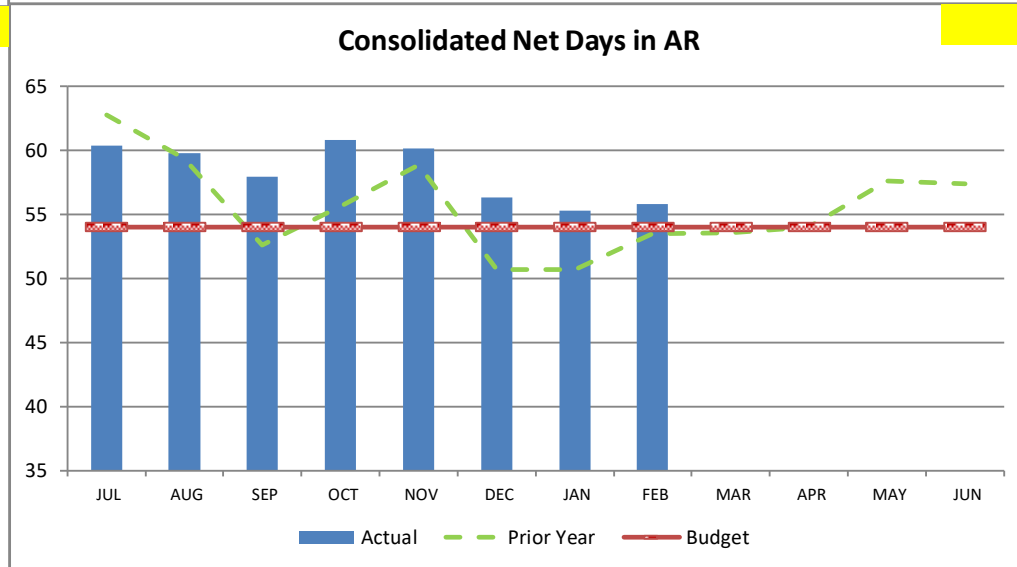
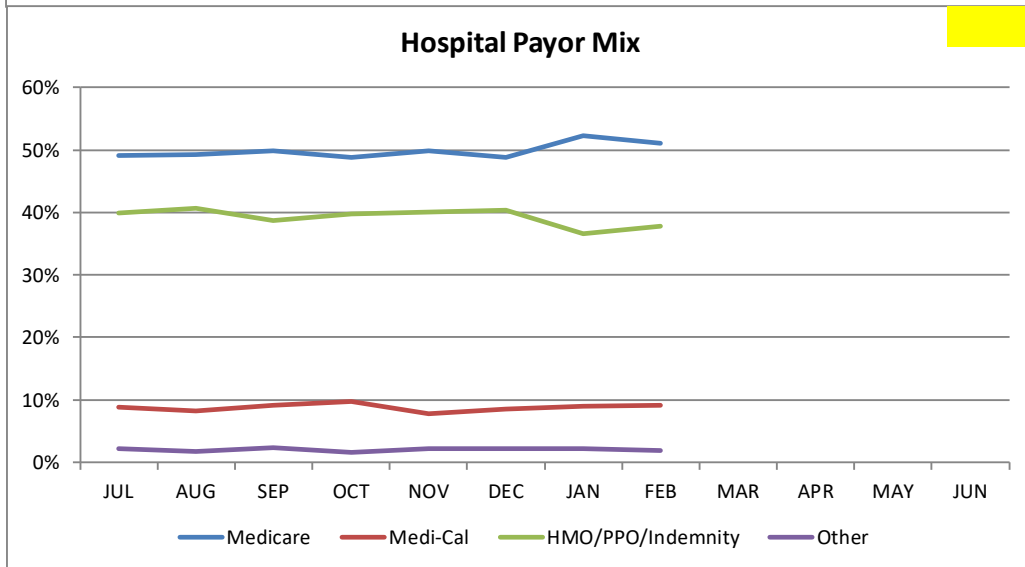
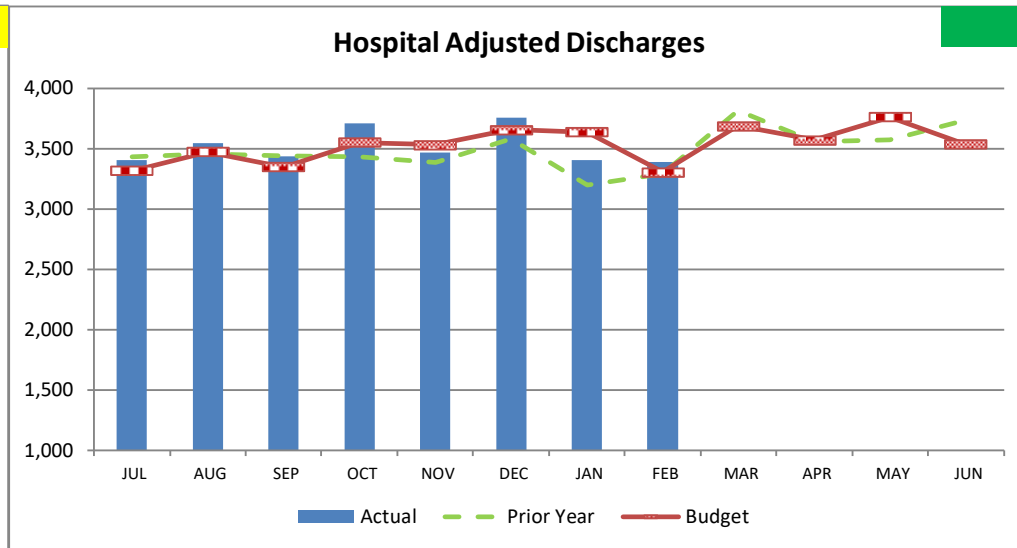
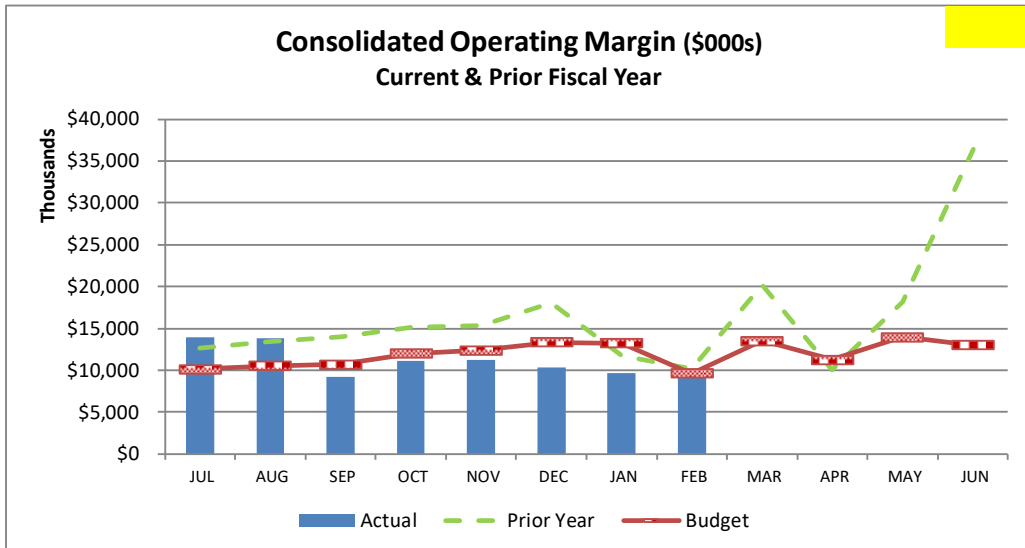
S&P Medians: U.S. Not-For-Profit Health Care Stand-Alone Hospital Median Financial Ratios; August 30, 2021

DCOH total includes cash, short-term and long-term investments.

Key Statistics: Period 8 and YTD (as of 02/28/2023)

Key Metrics	Month to Date			Variance (%)		Year to Date			Variance (%)	
	PY	CY	Budget	CY vs PY	CY vs Budget	PY	CY	Budget	CY vs PY	CY vs Budget
ADC	300	315	277	4.9%	13.8%	271	302	261	11.2%	15.4%
Utilization MV	80%	81%	72%	1.9%	12.9%	72%	79%	69%	9.7%	15.2%
Utilization LG	36%	43%	37%	19.4%	17.4%	33%	39%	34%	17.6%	16.1%
Utilization Combined	66%	69%	61%	4.9%	13.8%	60%	66%	58%	11.1%	15.4%
Adjusted Discharges	3,291	3,391	3,303	3.1%	2.7%	27,205	28,106	27,806	3.3%	1.1%
Total Discharges (Exc NB)	1,758	1,718	1,664	(2.3%)	3.3%	13,958	14,509	13,873	3.9%	4.6%
Total Discharges	2,147	2,030	1,995	(5.4%)	1.8%	17,140	17,444	16,995	1.8%	2.6%
Inpatient Case Activity										
MS Discharges	1,181	1,213	1,173	2.7%	3.4%	9,340	10,056	9,334	7.7%	7.7%
Deliveries	425	357	349	(16.0%)	2.2%	3,430	3,233	3,327	(5.7%)	(2.8%)
BHS	113	108	105	(4.4%)	2.9%	880	907	917	3.1%	(1.1%)
Rehab	36	40	37	11.1%	9.5%	293	300	296	2.4%	1.5%
Outpatient Case Activity										
Total Outpatient Cases	15,543	14,640	16,402	(5.8%)	(10.7%)	136,473	131,461	139,660	-3.7%	(5.9%)
ED	3,588	4,660	4,081	29.9%	14.2%	34,149	40,221	33,389	17.8%	20.5%
OP Surg	545	579	392	6.2%	47.7%	4,660	5,005	3,487	7.4%	43.5%
Endo	248	217	218	(12.5%)	(0.5%)	1,864	1,913	1,785	2.6%	7.2%
Interventional	199	167	190	(16.1%)	(11.9%)	1,557	1,485	1,524	(4.6%)	(2.6%)
All Other	10,963	9,017	11,521	(17.8%)	(21.7%)	94,243	82,837	99,475	(12.1%)	(16.7%)
Hospital Payor Mix										
Medicare	49.2%	51.1%	48.6%	3.8%	4.9%	47.6%	49.9%	47.6%	4.8%	4.6%
Medi-Cal	7.8%	9.2%	8.6%	17.0%	6.6%	8.2%	8.8%	8.4%	7.4%	4.2%
Commercial	40.7%	37.9%	40.9%	(6.9%)	(8.0%)	42.0%	39.2%	42.0%	(6.6%)	(7.1%)
Other	2.3%	1.9%	2.0%	(16.0%)	(4.1%)	2.2%	2.1%	2.0%	(3.8%)	4.6%

YTD FY2023 Financial KPIs – Monthly Trends



Period 8 and YTD Operating Income, Non-Operating Income and Net Income by Affiliate (as of 02/28/2023)

(\$000s)

	Period 8- Month			Period 8- FYTD		
	Actual	Budget	Variance	Actual	Budget	Variance
El Camino Hospital Operating Margin						
Mountain View	7,544	9,574	(2,030)	71,007	89,565	(18,558)
Los Gatos	4,775	3,538	1,236	41,125	30,468	10,657
Sub Total - El Camino Hospital, excl. Affilates	12,318	13,112	(794)	112,132	120,033	(7,901)
Operating Margin %	11.3%	12.4%		12.5%	13.6%	
El Camino Hospital Non Operating Income						
Sub Total - Non Operating Income	(8,626)	2,702	(11,328)	59,567	20,658	38,909
El Camino Hospital Net Margin	3,693	15,814	(12,122)	171,699	140,691	31,008
ECH Net Margin %	3.4%	14.9%		19.1%	15.9%	
Concern	(272)	98	(370)	574	673	(99)
Foundation	(1,215)	(5)	(1,210)	1,599	(225)	1,825
El Camino Health Medical Network	(3,166)	(3,241)	75	(22,949)	(25,960)	3,011
Net Margin Hospital Affiliates	(4,653)	(3,148)	(1,505)	(20,776)	(25,512)	4,736
Total Net Margin Hospital & Affiliates	(960)	12,666	(13,626)	150,923	115,178	35,744

Consolidated Balance Sheet (as of 02/28/2023)

(\$000s)

ASSETS

	Audited	
	February 28, 2023	June 30, 2022
CURRENT ASSETS		
Cash	209,252	196,067
Short Term Investments	139,284	125,816
Patient Accounts Receivable, net	209,957	209,668
Other Accounts and Notes Receivable	17,988	21,044
Intercompany Receivables	12,507	13,998
Inventories and Prepaids	39,096	36,476
Total Current Assets	628,084	603,068
BOARD DESIGNATED ASSETS		
Foundation Board Designated	23,189	18,721
Plant & Equipment Fund	369,881	310,045
Women's Hospital Expansion	30,519	30,261
Operational Reserve Fund	207,898	182,907
Community Benefit Fund	17,718	18,299
Workers Compensation Reserve Fund	14,029	14,029
Postretirement Health/Life Reserve Fund	30,417	29,783
PTO Liability Fund	34,817	33,709
Malpractice Reserve Fund	1,893	1,906
Catastrophic Reserves Fund	27,438	24,668
Total Board Designated Assets	757,798	664,329
FUNDS HELD BY TRUSTEE	-	0
LONG TERM INVESTMENTS	447,813	495,751
CHARITABLE GIFT ANNUITY INVESTMENTS	936	940
INVESTMENTS IN AFFILIATES	32,085	30,376
PROPERTY AND EQUIPMENT		
Fixed Assets at Cost	1,914,744	1,872,501
Less: Accumulated Depreciation	(829,742)	(778,427)
Construction in Progress	141,411	96,603
Property, Plant & Equipment - Net	1,226,413	1,190,676
DEFERRED OUTFLOWS	18,921	19,474
RESTRICTED ASSETS	34,701	31,200
OTHER ASSETS	210,580	216,842
TOTAL ASSETS	3,357,330	3,252,657

LIABILITIES AND FUND BALANCE

	Audited	
	February 28, 2023	June 30, 2022
CURRENT LIABILITIES		
Accounts Payable	54,345	51,286
Salaries and Related Liabilities	24,310	46,502
Accrued PTO	35,632	34,449
Worker's Comp Reserve	2,300	2,300
Third Party Settlements	12,201	14,942
Intercompany Payables	8,996	13,489
Malpractice Reserves	2,096	2,096
Bonds Payable - Current	10,400	9,905
Bond Interest Payable	1,578	8,096
Other Liabilities	11,722	20,955
Total Current Liabilities	163,579	204,021
LONG TERM LIABILITIES		
Post Retirement Benefits	30,507	29,783
Worker's Comp Reserve	14,029	14,029
Other L/T Obligation (Asbestos)	37,638	37,944
Bond Payable	454,741	466,838
Total Long Term Liabilities	536,915	548,593
DEFERRED REVENUE-UNRESTRICTED	12,557	12,312
DEFERRED INFLOW OF RESOURCES	104,214	104,367
FUND BALANCE/CAPITAL ACCOUNTS		
Unrestricted	2,289,076	2,136,565
Board Designated	208,636	210,197
Restricted	42,352	36,601
Total Fund Bal & Capital Accts	2,540,064	2,383,363
TOTAL LIABILITIES AND FUND BALANCE	3,357,330	3,252,657