



El Camino Health

Summary of Financial Operations

Fiscal Year 2023 – Period 10

7/1/2022 to 04/30/2023

Operational / Financial Results: Period 10 – April 2023 (as of 04/30/2023)

(\$ 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	314	268	47	17.5%	268	46	17.1%	---	---	---
	Total Acute Discharges	1,835	1,765	70	4.0%	1,802	33	1.8%	---	---	---
	Adjusted Discharges	3,414	3,568	(154)	(4.3%)	3,559	(145)	(4.1%)	---	---	---
	Emergency Room Visits	6,079	5,519	560	10.1%	5,421	658	12.1%	---	---	---
	OP Procedural Cases	10,032	13,508	(3,476)	(25.7%)	12,023	(1,991)	(16.6%)	---	---	---
	Gross Charges (\$)	464,213	445,300	18,912	4.2%	421,254	42,958	10.2%	---	---	---
Operations	Total FTEs	3,346	3,352	(6)	(0.2%)	3,180	166	5.2%	---	---	---
	Productive Hrs. / APD	29.0	29.9	(0.9)	(3.1%)	30.2	(1.2)	(4.0%)	---	---	---
	Cost Per CMI AD	19,551	18,036	1,514	8.4%	16,390	3,161	19.3%	---	---	---
	Net Days in A/R	55.9	54.0	1.9	3.4%	54.0	1.9	3.5%	47.7	49.7	---
Financial Performance	Net Patient Revenue (\$)	113,747	112,858	889	0.8%	104,774	8,973	8.6%	138,547	82,105	---
	Total Operating Revenue (\$)	120,587	116,880	3,707	3.2%	109,067	11,519	10.6%	152,743	109,602	---
	Operating Margin (\$)	11,169	11,283	(114)	(1.0%)	10,020	1,149	11.5%	1,915	3,836	---
	Operating EBIDA (\$)	19,381	18,606	775	4.2%	17,851	1,530	8.6%	11,188	10,741	---
	Net Income (\$)	20,060	13,997	6,064	43.3%	(46,369)	66,429	143.3%	8,124	7,343	---
	Operating Margin (%)	9.3%	9.7%	(0.4%)	(4.1%)	9.2%	0.1%	0.8%	1.9%	3.5%	---
	Operating EBIDA (%)	16.1%	15.9%	0.2%	1.0%	16.4%	(0.3%)	(1.8%)	8.3%	9.8%	---
	DCOH (days)	258	325	(67)	(20.7%)	292	(34)	(11.7%)	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 04/30/2023)

(\$ 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	305	263	42	16.1%	273	32	11.7%	---	---	---
	Total Acute Discharges	18,310	17,488	822	4.7%	17,679	631	3.6%	---	---	---
	Adjusted Discharges	35,350	35,062	287	0.8%	34,580	770	2.2%	---	---	---
	Emergency Room Visits	63,349	55,090	8,259	15.0%	55,427	7,922	14.3%	---	---	---
	OP Procedural Cases	113,256	133,809	(20,553)	(15.4%)	127,742	(14,486)	(11.3%)	---	---	---
	Gross Charges (\$)	4,756,175	4,431,777	324,398	7.3%	4,231,360	524,815	12.4%	---	---	---
Operations	Total FTEs	3,295	3,311	(16)	(0.5%)	3,076	219	7.1%	---	---	---
	Productive Hrs. / APD	28.0	30.4	(2.4)	(8.0%)	28.8	(0.8)	(2.9%)	---	---	---
	Cost Per CMI AD	17,973	18,036	(64)	(0.4%)	16,476	1,497	9.1%	---	---	---
	Net Days in A/R	55.9	54.0	1.9	3.4%	54.0	1.9	3.5%	47.7	49.7	---
Financial Performance	Net Patient Revenue (\$)	1,144,945	1,124,301	20,644	1.8%	1,081,231	63,714	5.9%	1,385,473	821,046	---
	Total Operating Revenue (\$)	1,191,471	1,165,863	25,608	2.2%	1,117,871	73,600	6.6%	1,519,093	1,096,021	---
	Operating Margin (\$)	112,780	116,823	(4,043)	(3.5%)	140,532	(27,753)	(19.7%)	19,148	38,361	---
	Operating EBIDA (\$)	192,163	191,655	508	0.3%	215,859	(23,696)	(11.0%)	111,883	107,410	---
	Net Income (\$)	198,273	145,701	52,572	36.1%	36,373	161,900	445.1%	81,244	73,433	---
	Operating Margin (%)	9.5%	10.0%	(0.6%)	(5.5%)	12.6%	(3.1%)	(24.7%)	1.9%	3.5%	---
	Operating EBIDA (%)	16.1%	16.4%	(0.3%)	(1.9%)	19.3%	(3.2%)	(16.5%)	8.3%	9.8%	---
	DCOH (days)	258	325	(67)	(20.7%)	292	(34)	(11.7%)	306	355	---

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

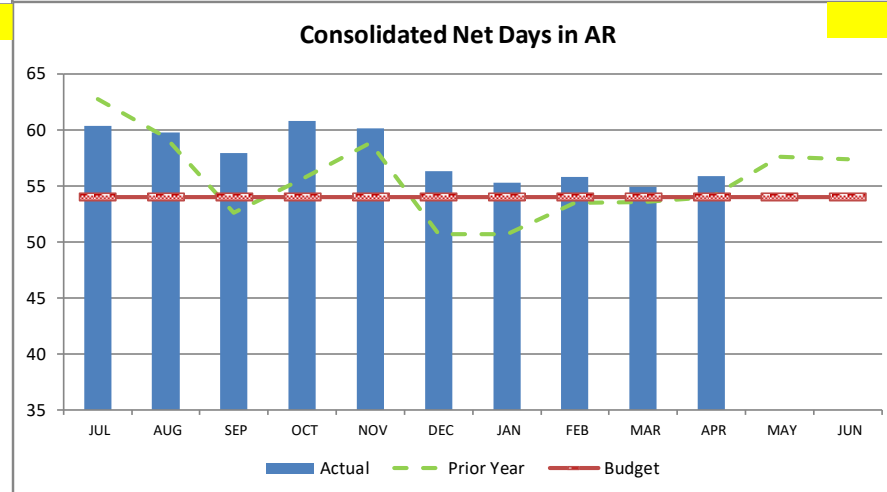
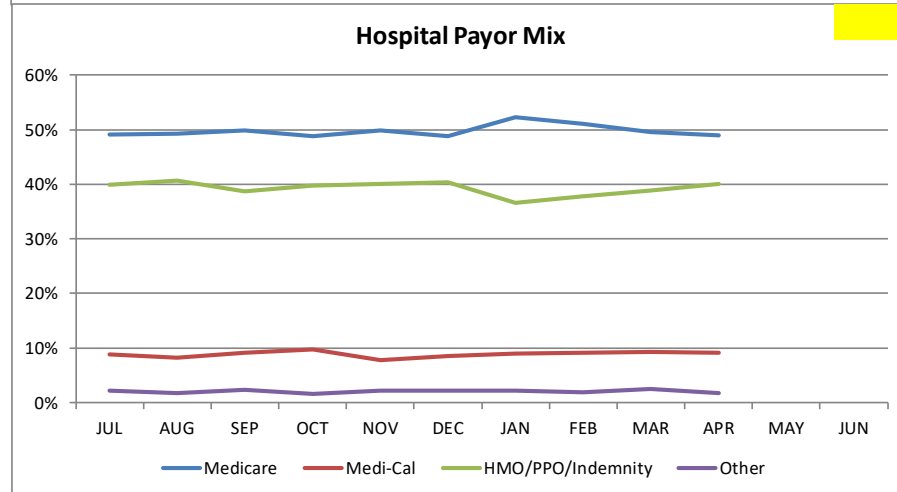
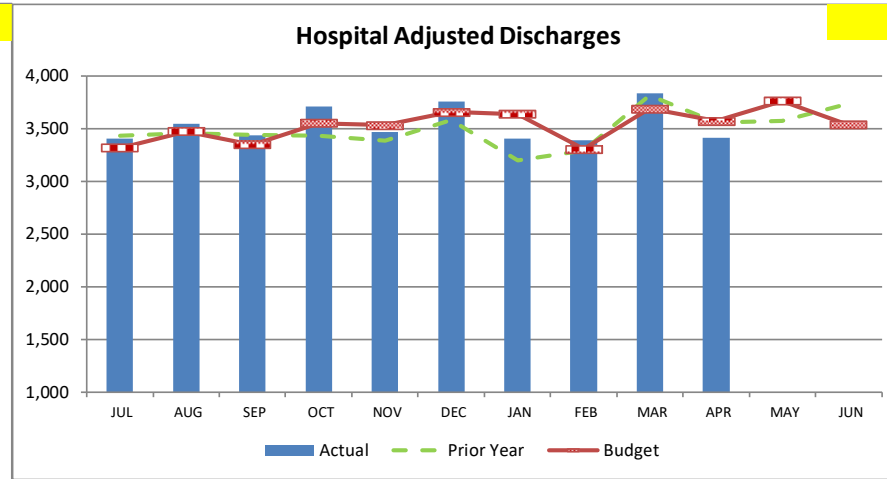
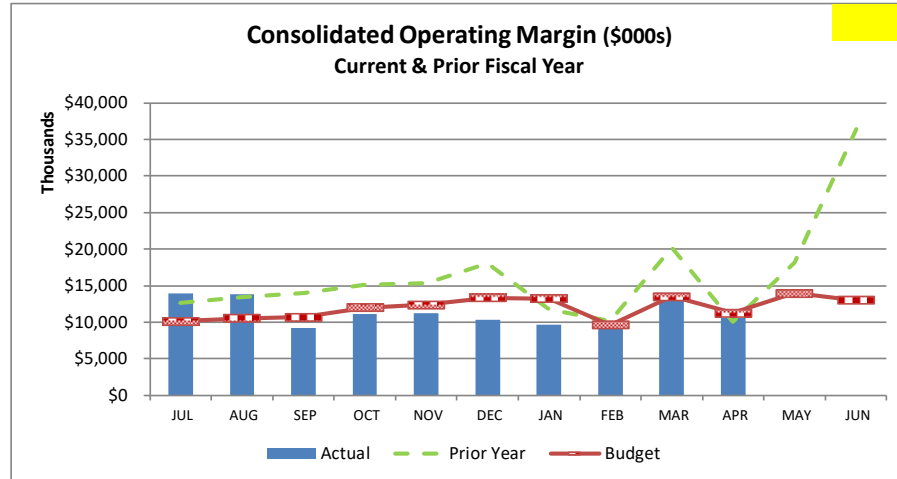
S&P Medians: U.S. Not-For-Profit Health Care Stand-Alone Hospital Median Financial Ratios; August 30, 2021

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

Key Statistics: Period 10 and YTD (as of 04/30/2023)

Key Metrics	Month to Date			Variance (%)		Year to Date	Year to Date			Variance (%)	
	PY	CY	Budget	CY vs PY	CY vs Budget		PY	CY	Budget	CY vs PY	CY vs Budget
ADC	268	314	268	17.1%	17.5%	273	305	263	11.7%	16.1%	
Utilization MV	71%	82%	70%	16.7%	18.0%	72%	80%	69%	10.5%	15.9%	
Utilization LG	34%	41%	35%	18.7%	15.2%	34%	40%	34%	17.1%	16.7%	
Utilization Combined	59%	69%	59%	17.1%	17.5%	60%	67%	58%	11.7%	16.1%	
Adjusted Discharges	3,559	3,414	3,568	(4.1%)	(4.3%)	34,580	35,350	35,062	2.2%	0.8%	
Total Discharges (Exc NB)	1,802	1,835	1,765	1.8%	4.0%	17,679	18,310	17,488	3.6%	4.7%	
Total Discharges	2,174	2,213	2,146	1.8%	3.1%	21,622	22,057	21,380	2.0%	3.2%	
Inpatient Case Activity											
MS Discharges	1,250	1,288	1,204	3.0%	6.9%	11,921	12,726	11,832	6.8%	7.6%	
Deliveries	406	413	403	1.7%	2.5%	4,262	4,070	4,142	(4.5%)	(1.7%)	
BHS	104	104	121	0.0%	(13.8%)	1,112	1,141	1,143	2.6%	(0.2%)	
Rehab	38	31	37	(18.4%)	(16.3%)	370	366	371	(1.1%)	(1.4%)	
Outpatient Case Activity											
Total Outpatient Cases	16,402	15,198	17,708	(7.3%)	(14.2%)	170,631	163,851	175,947	(4.0%)	(6.9%)	
ED	4,379	5,166	4,201	18.0%	23.0%	42,889	50,595	42,138	18.0%	20.1%	
OP Surg	579	552	402	(4.7%)	37.3%	5,928	6,261	4,339	5.6%	44.3%	
Endo	213	208	218	(2.3%)	(4.5%)	2,348	2,371	2,267	1.0%	4.6%	
Interventional	181	183	195	1.1%	(6.1%)	1,941	1,878	1,928	(3.2%)	(2.6%)	
All Other	11,050	9,089	12,693	(17.7%)	(28.4%)	117,525	102,746	125,275	(12.6%)	(18.0%)	
Hospital Payor Mix											
Medicare	49.2%	49.0%	48.1%	(0.4%)	1.7%	48.1%	49.7%	47.7%	3.4%	4.1%	
Medi-Cal	7.6%	9.2%	8.5%	20.9%	7.4%	8.1%	8.9%	8.5%	9.8%	4.9%	
Commercial	41.0%	40.1%	41.4%	(2.3%)	(3.4%)	41.7%	39.3%	41.9%	(5.7%)	(6.6%)	
Other	2.2%	1.8%	1.9%	(20.0%)	(9.2%)	2.1%	2.1%	2.0%	(1.8%)	5.7%	

YTD FY2023 Financial KPIs – Monthly Trends



Period 10 and YTD Operating Income, Non-Operating Income and Net Income by Affiliate (as of 04/30/2023)

(\$000s)

	Period 10- Month			Period 10- FYTD		
	Actual	Budget	Variance	Actual	Budget	Variance
El Camino Hospital Operating Margin						
Mountain View	12,498	10,554	1,944	94,545	113,235	(18,691)
Los Gatos	1,930	4,304	(2,374)	48,053	38,347	9,706
Sub Total - El Camino Hospital, excl. Affilates	14,428	14,858	(430)	142,598	151,582	(8,984)
Operating Margin %	12.5%	13.4%		12.5%	13.7%	
El Camino Hospital Non Operating Income						
Sub Total - Non Operating Income	7,823	2,402	5,421	81,087	25,762	55,325
El Camino Hospital Net Margin	22,251	17,260	4,991	223,685	177,344	46,341
ECH Net Margin %	19.3%	15.5%		19.6%	16.0%	
Concern	201	83	118	1,151	827	325
Foundation	585	(145)	729	1,970	(387)	2,357
El Camino Health Medical Network	(2,976)	(3,201)	225	(28,534)	(32,083)	3,550
Net Margin Hospital Affiliates	(2,191)	(3,263)	1,073	(25,412)	(31,643)	6,231
Total Net Margin Hospital & Affiliates	20,060	13,997	6,064	198,273	145,701	52,572

Consolidated Balance Sheet (as of 04/30/2023)

(\$000s)

ASSETS

	Audited	
	April 30, 2023	June 30, 2022
CURRENT ASSETS		
Cash	241,863	196,067
Short Term Investments	113,315	125,816
Patient Accounts Receivable, net	213,245	209,668
Other Accounts and Notes Receivable	18,941	21,044
Intercompany Receivables	12,034	13,998
Inventories and Prepaids	38,086	36,476
Total Current Assets	637,483	603,068
BOARD DESIGNATED ASSETS		
Foundation Board Designated	22,931	18,721
Plant & Equipment Fund	393,067	310,045
Women's Hospital Expansion	30,587	30,261
Operational Reserve Fund	207,898	182,907
Community Benefit Fund	17,735	18,299
Workers Compensation Reserve Fund	14,029	14,029
Postretirement Health/Life Reserve Fund	30,688	29,783
PTO Liability Fund	35,564	33,709
Malpractice Reserve Fund	1,907	1,906
Catastrophic Reserves Fund	27,058	24,668
Total Board Designated Assets	781,463	664,329
FUNDS HELD BY TRUSTEE	-	0
LONG TERM INVESTMENTS	470,762	495,751
CHARITABLE GIFT ANNUITY INVESTMENTS	936	940
INVESTMENTS IN AFFILIATES	32,170	30,376
PROPERTY AND EQUIPMENT		
Fixed Assets at Cost	1,851,952	1,872,501
Less: Accumulated Depreciation	(778,058)	(778,427)
Construction in Progress	156,720	96,603
Property, Plant & Equipment - Net	1,230,615	1,190,676
DEFERRED OUTFLOWS	18,821	19,474
RESTRICTED ASSETS	36,559	31,200
OTHER ASSETS	206,430	216,842
TOTAL ASSETS	3,415,238	3,252,657

LIABILITIES AND FUND BALANCE

	Audited	
	April 30, 2023	June 30, 2022
CURRENT LIABILITIES		
Accounts Payable	46,508	51,286
Salaries and Related Liabilities	35,851	46,502
Accrued PTO	36,412	34,449
Worker's Comp Reserve	2,300	2,300
Third Party Settlements	12,186	14,942
Intercompany Payables	10,524	13,489
Malpractice Reserves	2,096	2,096
Bonds Payable - Current	10,400	9,905
Bond Interest Payable	4,734	8,096
Other Liabilities	11,961	20,955
Total Current Liabilities	172,972	204,021
LONG TERM LIABILITIES		
Post Retirement Benefits	30,688	29,783
Worker's Comp Reserve	14,029	14,029
Other L/T Obligation (Asbestos)	38,254	37,944
Bond Payable	455,458	466,838
Total Long Term Liabilities	538,429	548,593
DEFERRED REVENUE-UNRESTRICTED	12,566	12,312
DEFERRED INFLOW OF RESOURCES	104,214	104,367
FUND BALANCE/CAPITAL ACCOUNTS		
Unrestricted	2,334,354	2,136,565
Board Designated	209,024	210,197
Restricted	43,679	36,601
Total Fund Bal & Capital Accts	2,587,057	2,383,363
TOTAL LIABILITIES AND FUND BALANCE	3,415,238	3,252,657