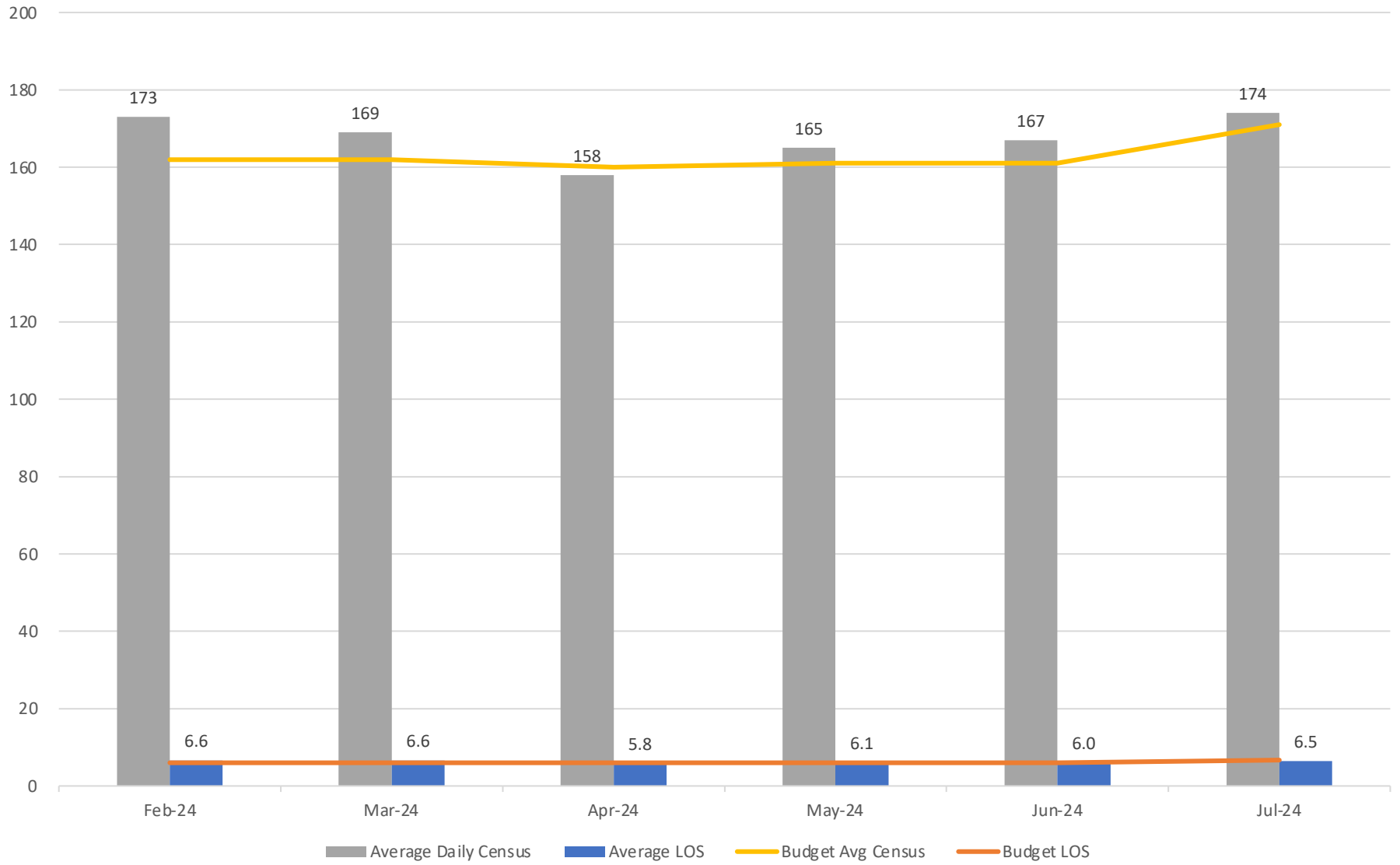


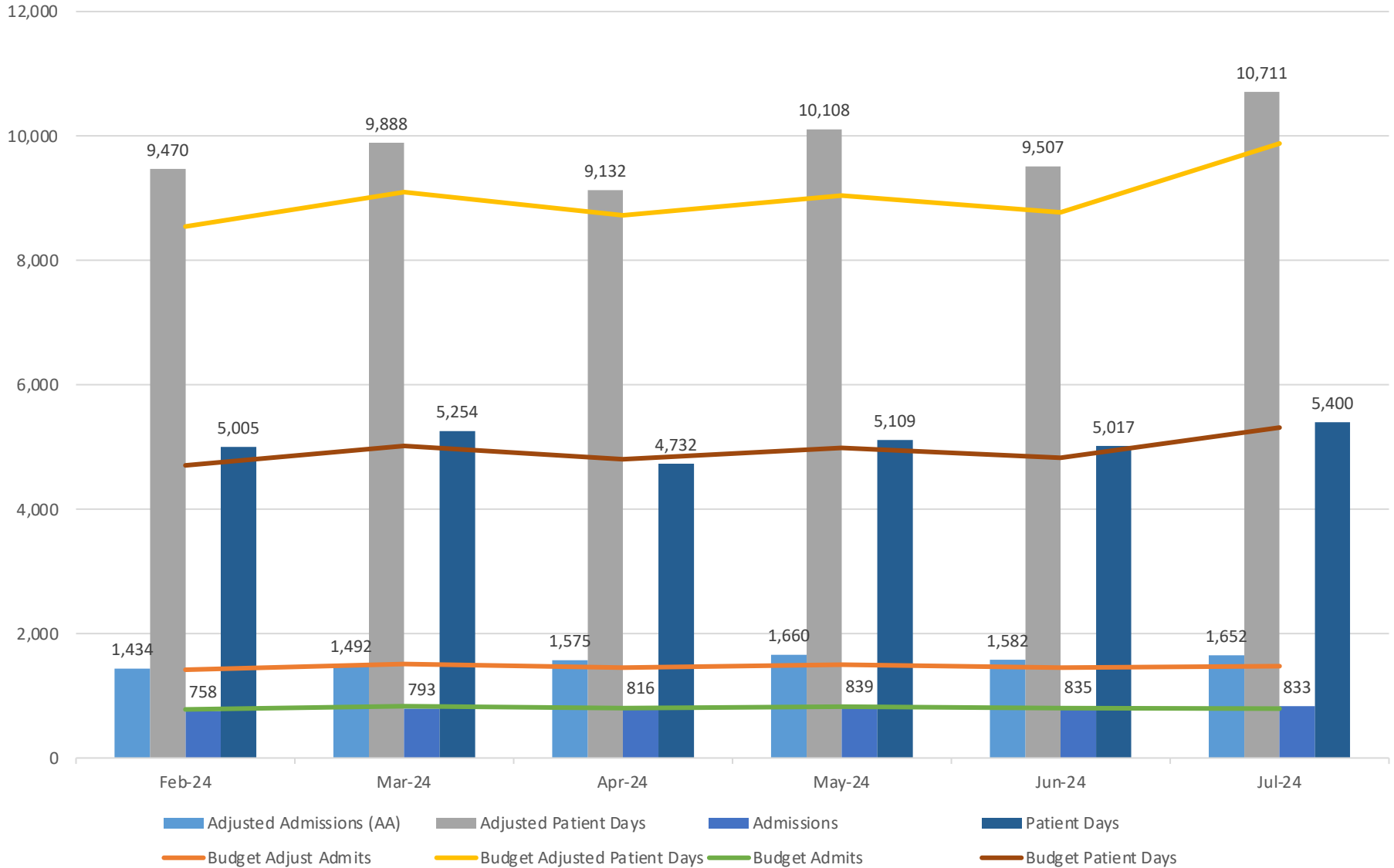


**BOARD OF GOVERNORS' REPORT
KERN MEDICAL – JULY 2024**

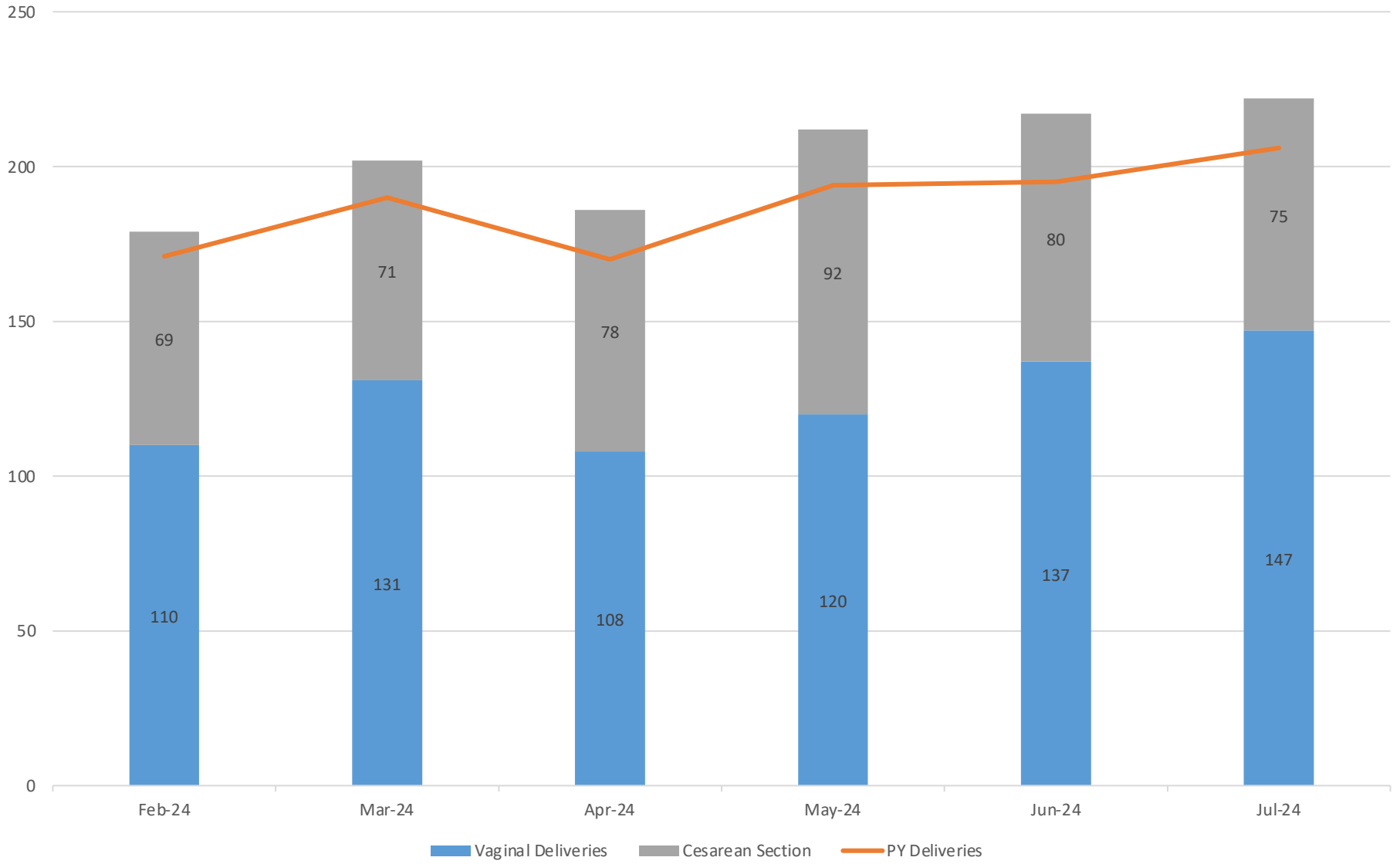
Census & ALOS



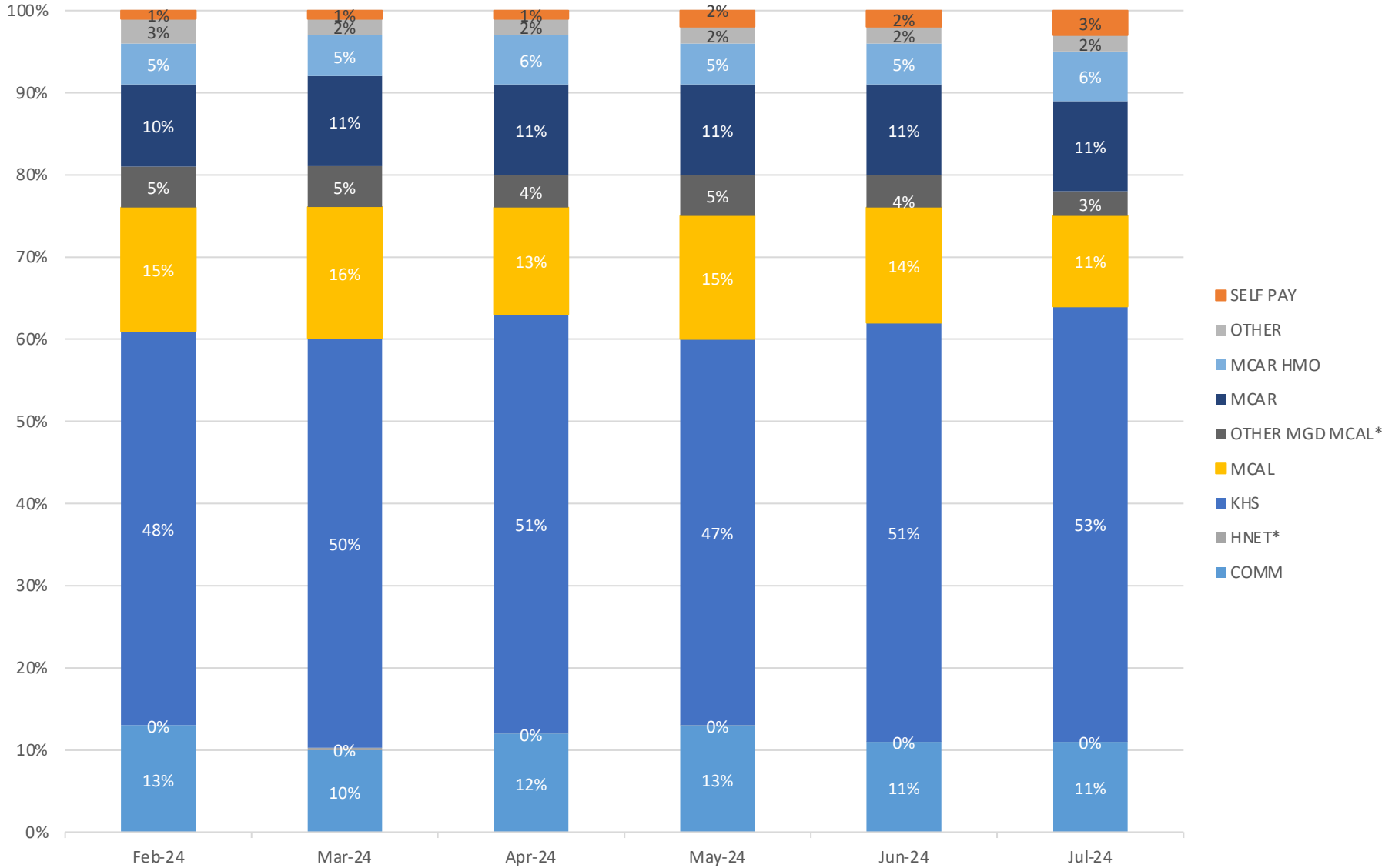
Hospital Volumes



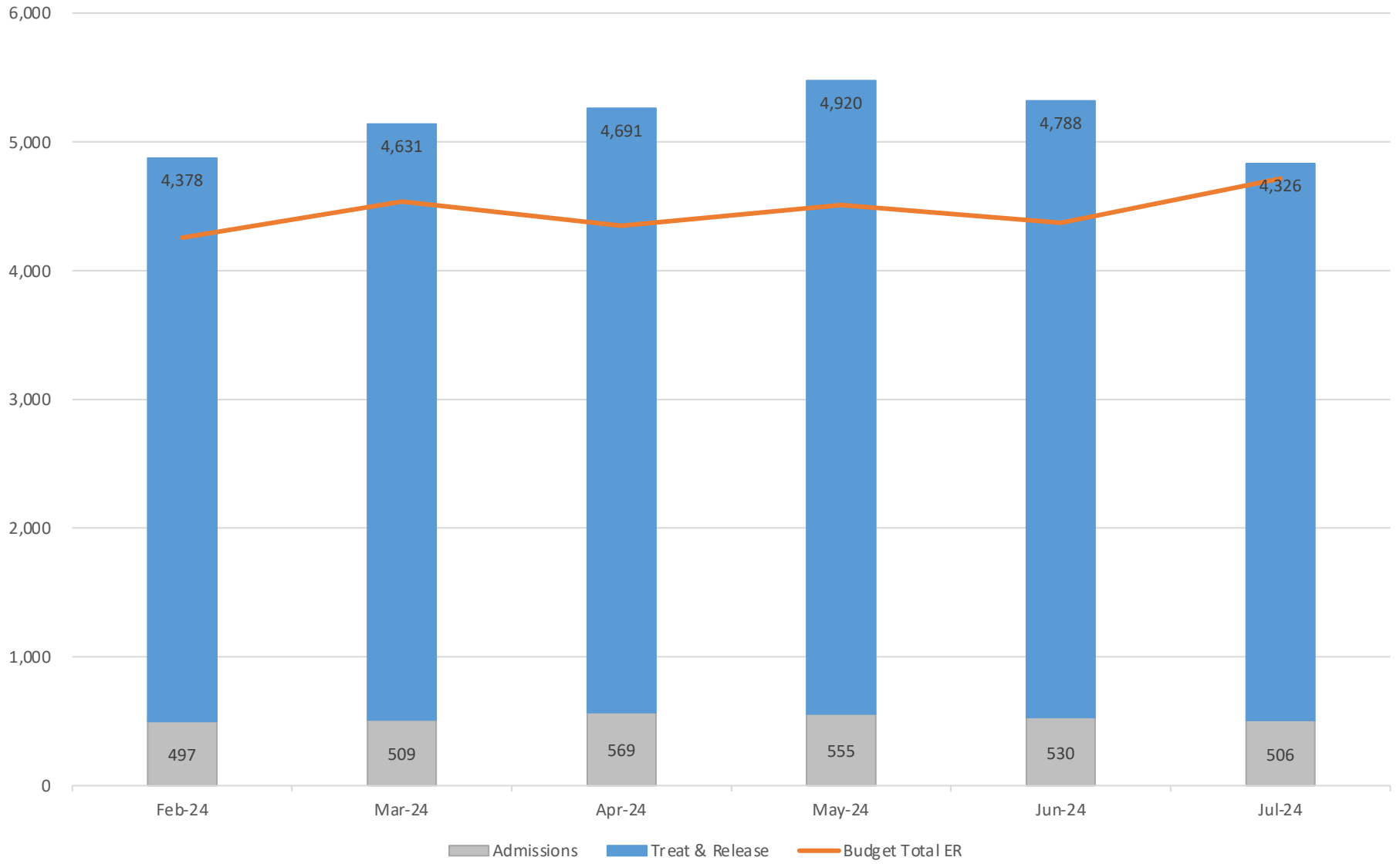
Deliveries



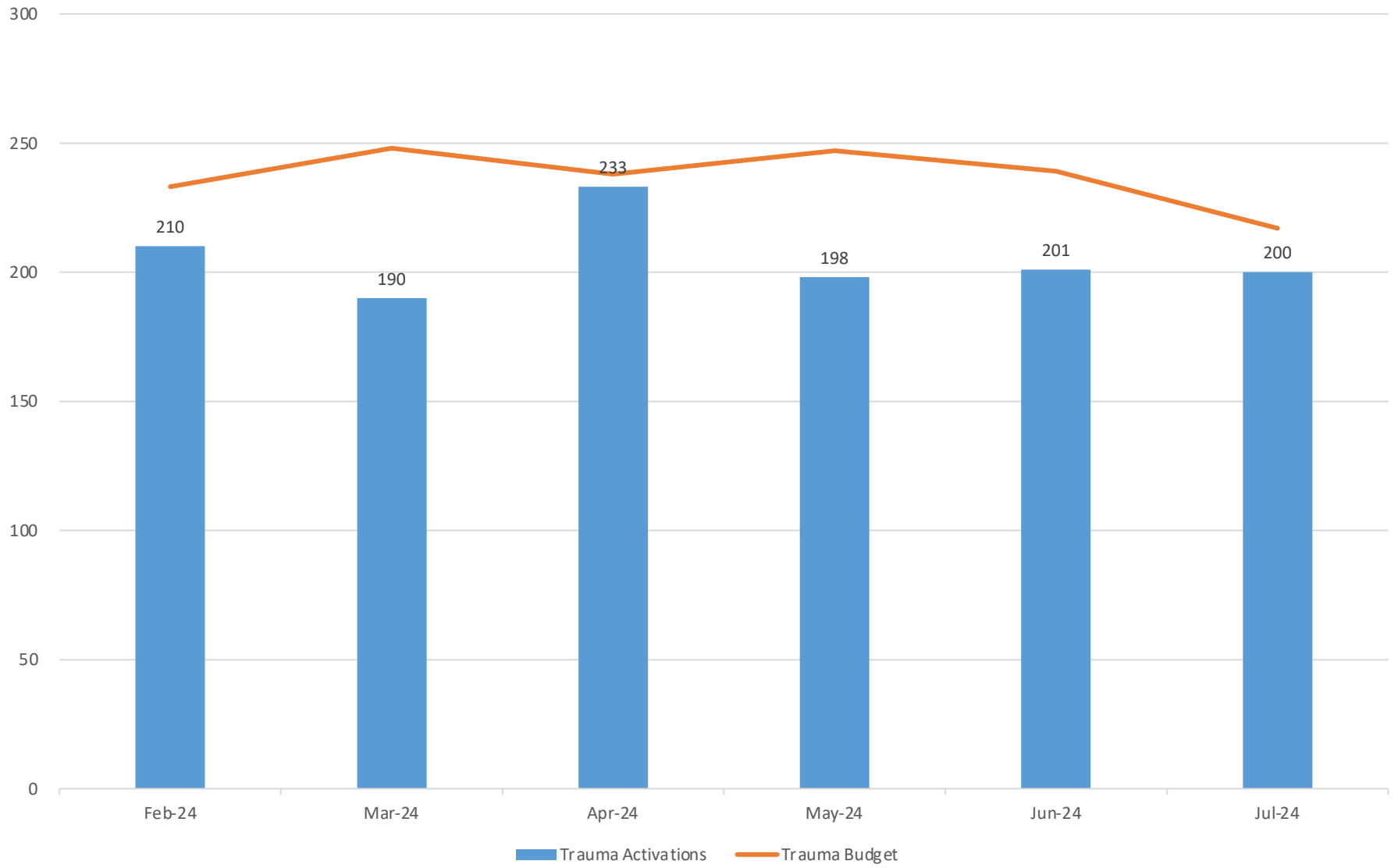
PAYER MIX



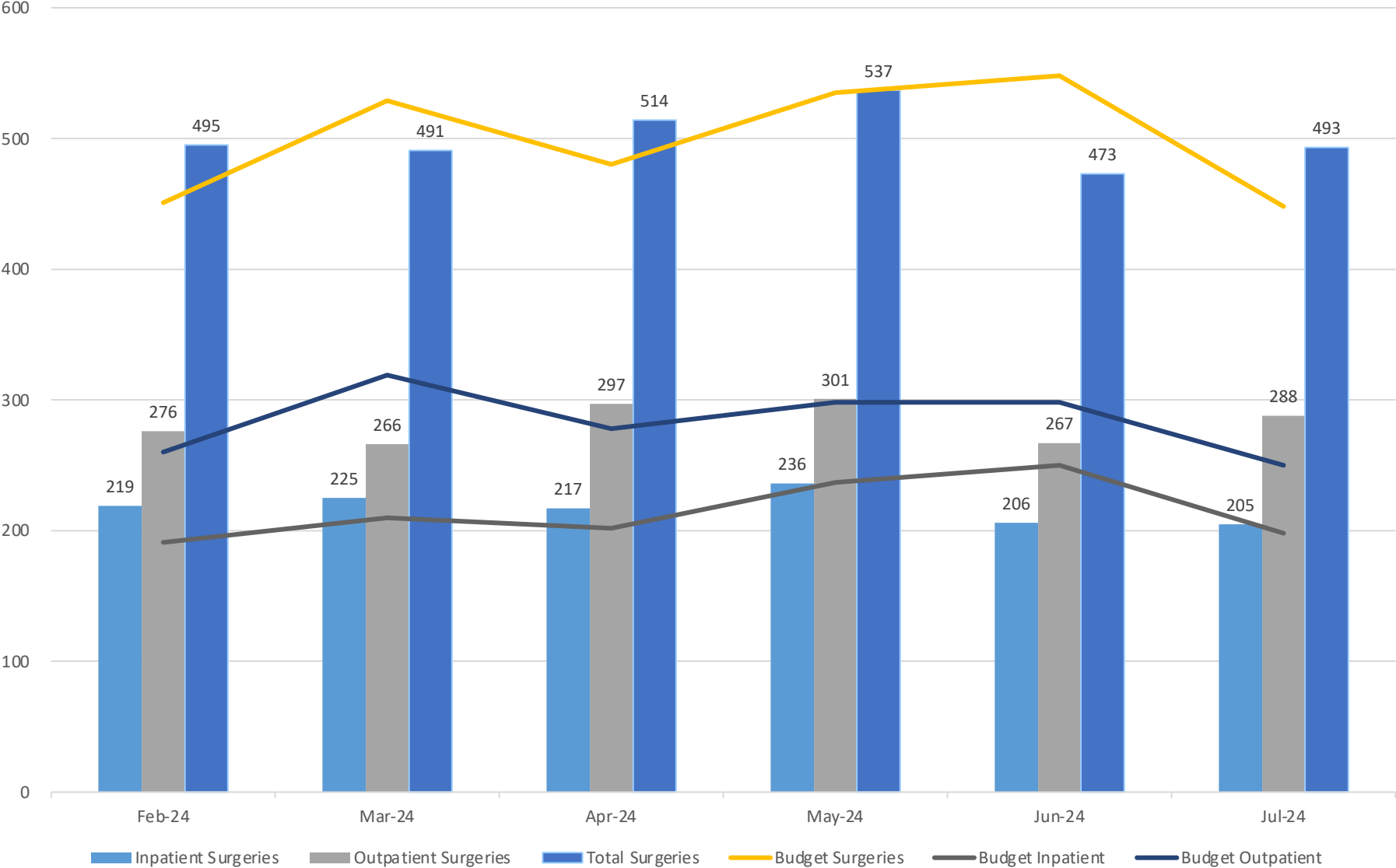
Emergency Room Volume



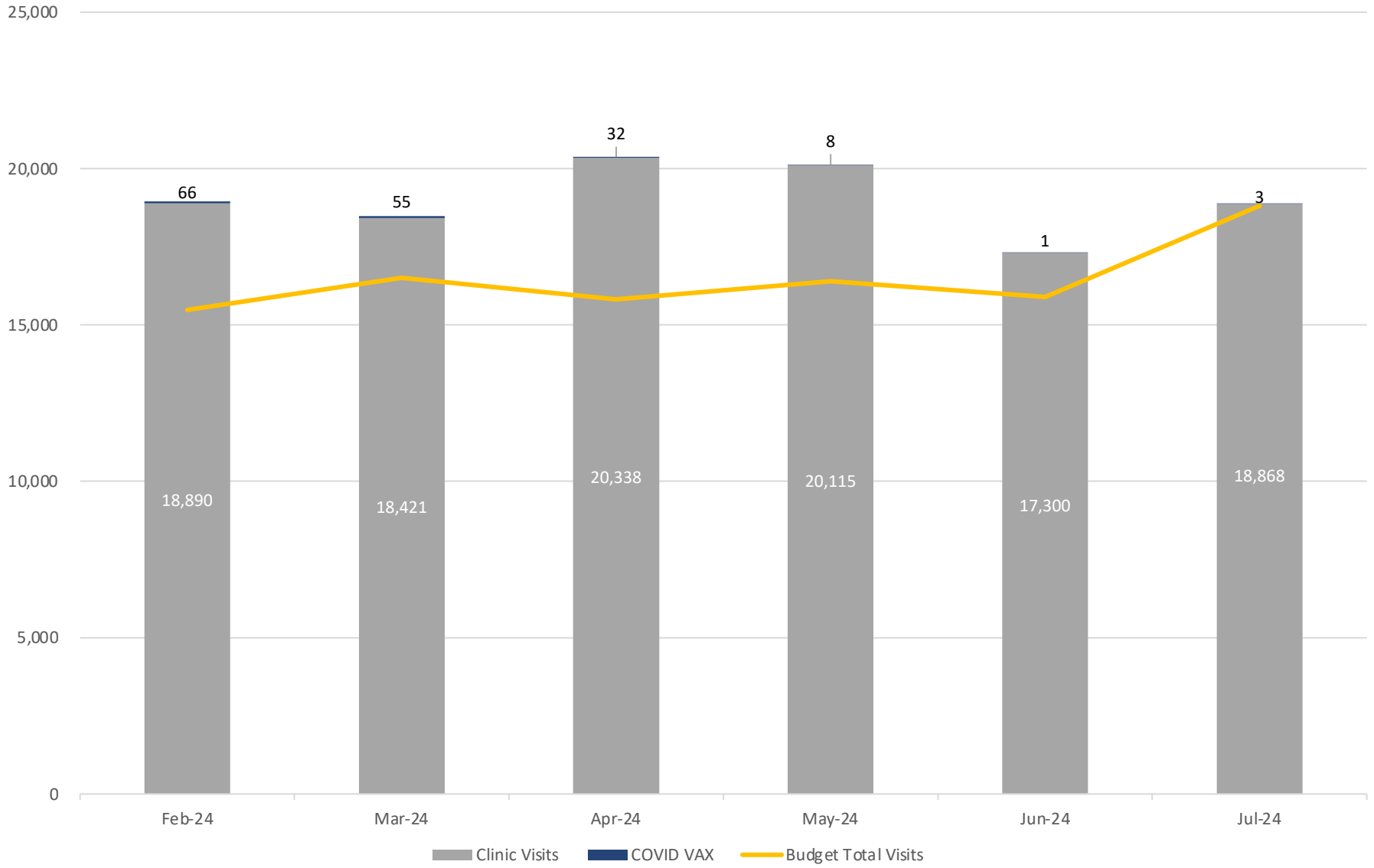
Trauma Activations



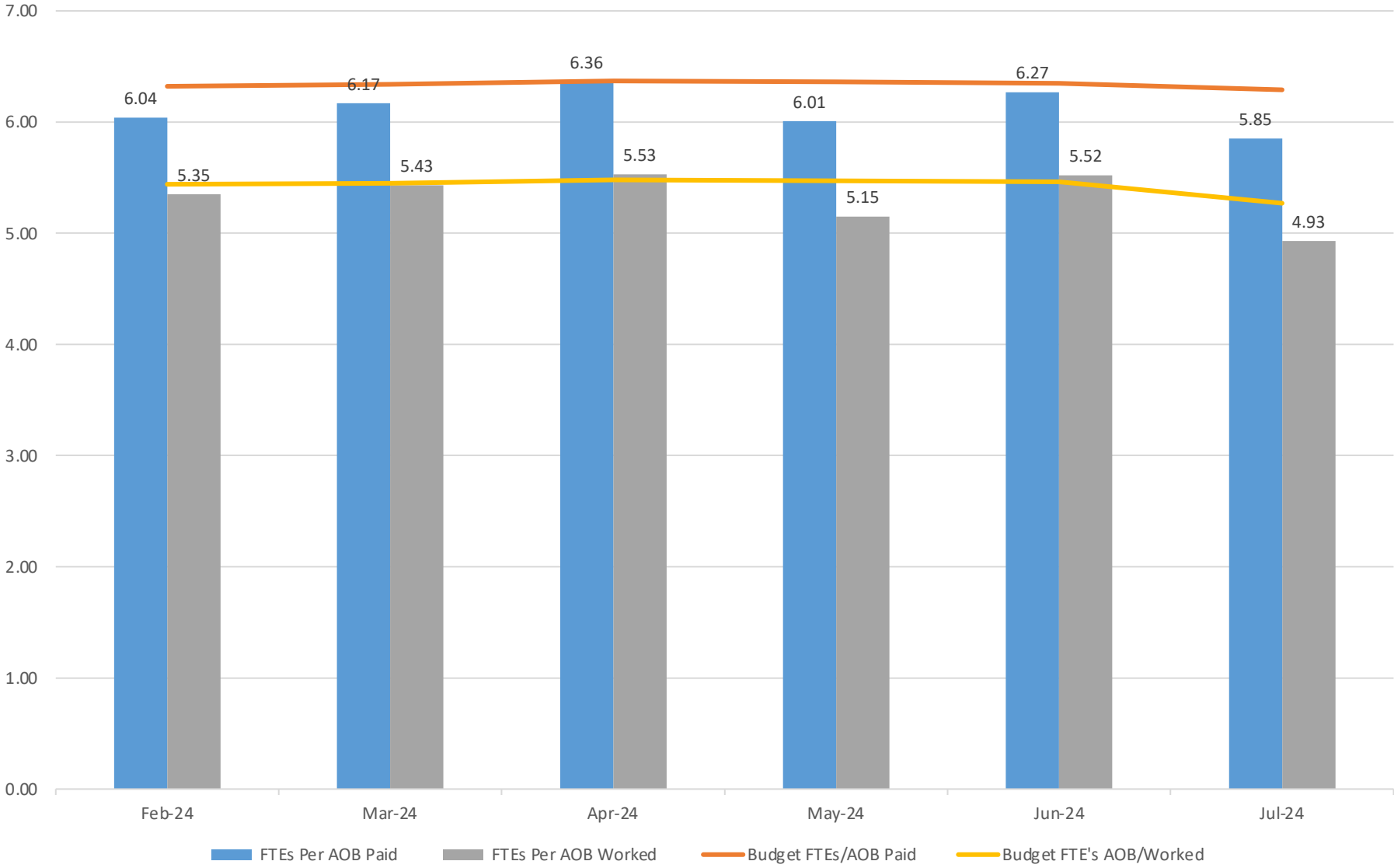
Surgical Volume



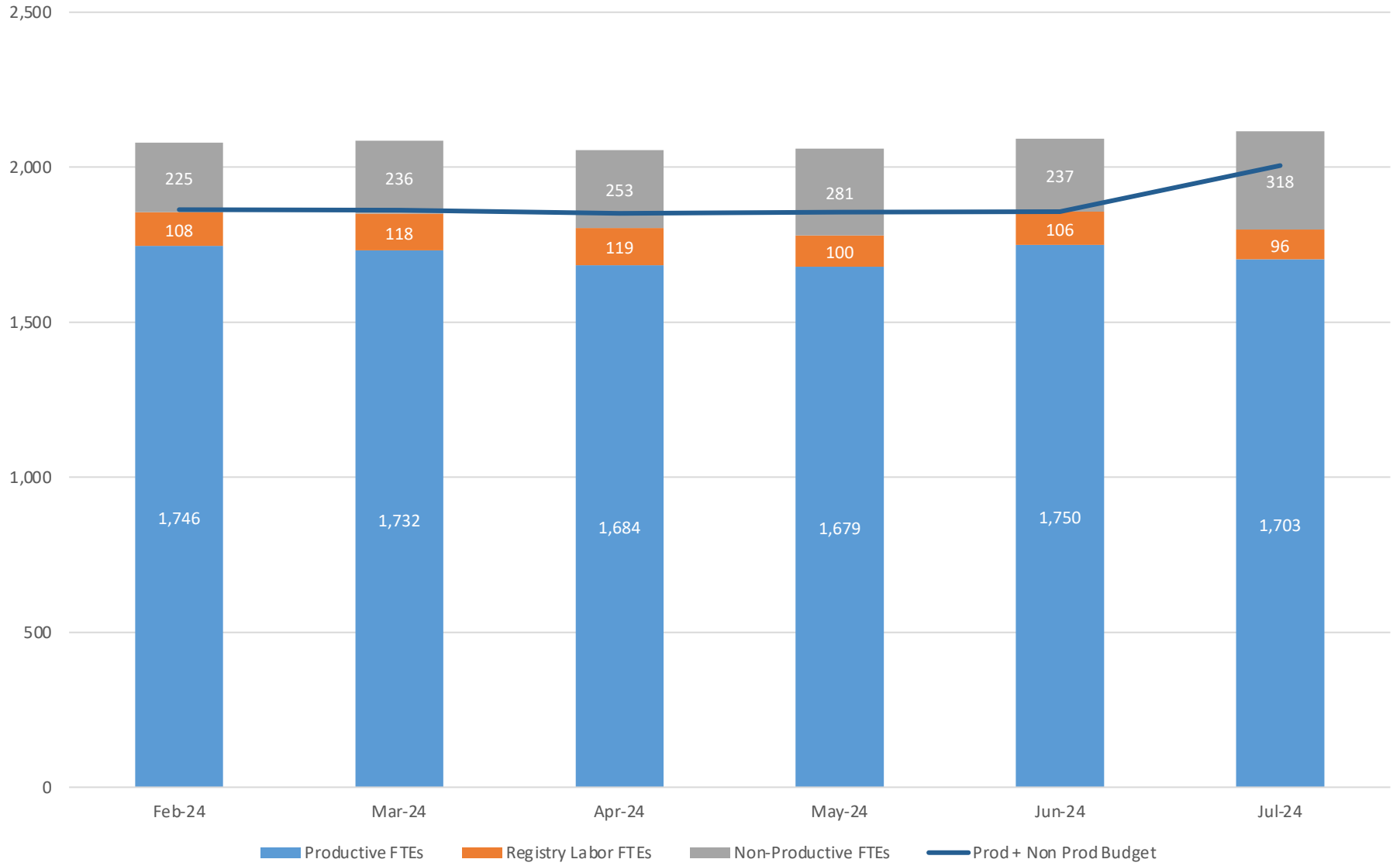
Clinic Visits



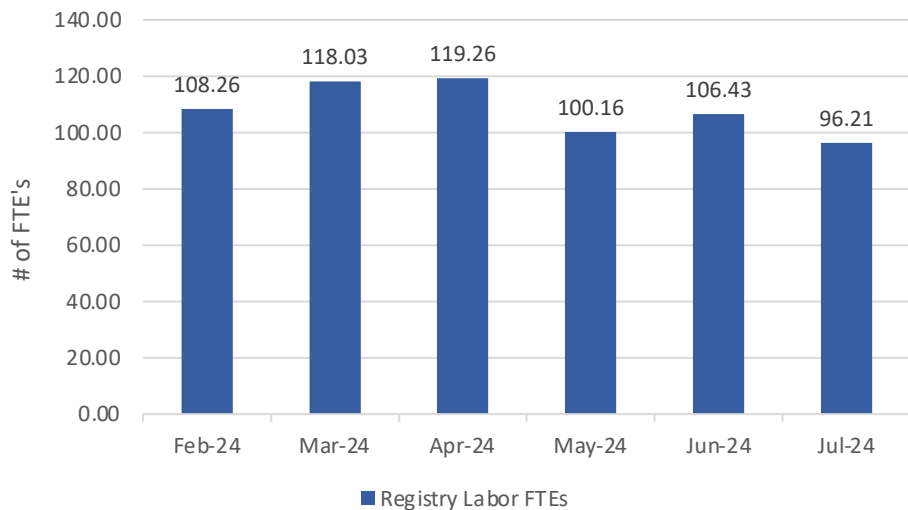
Labor Metrics



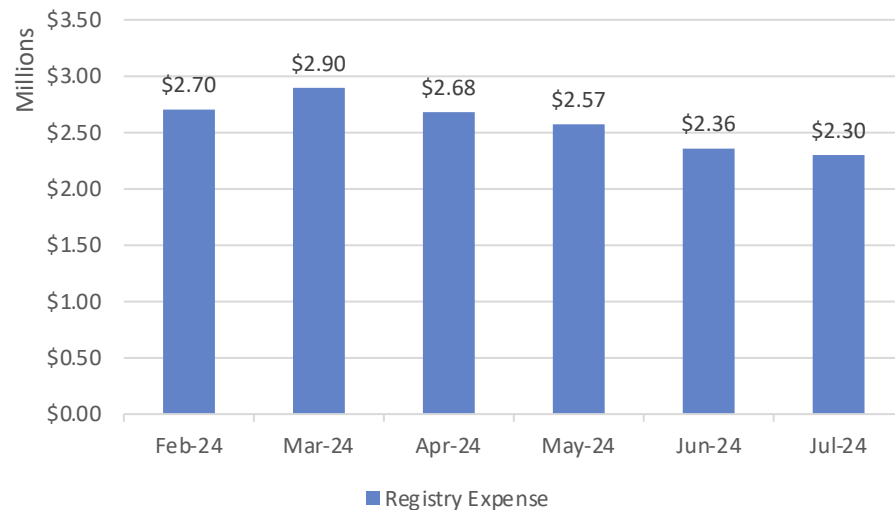
Productivity



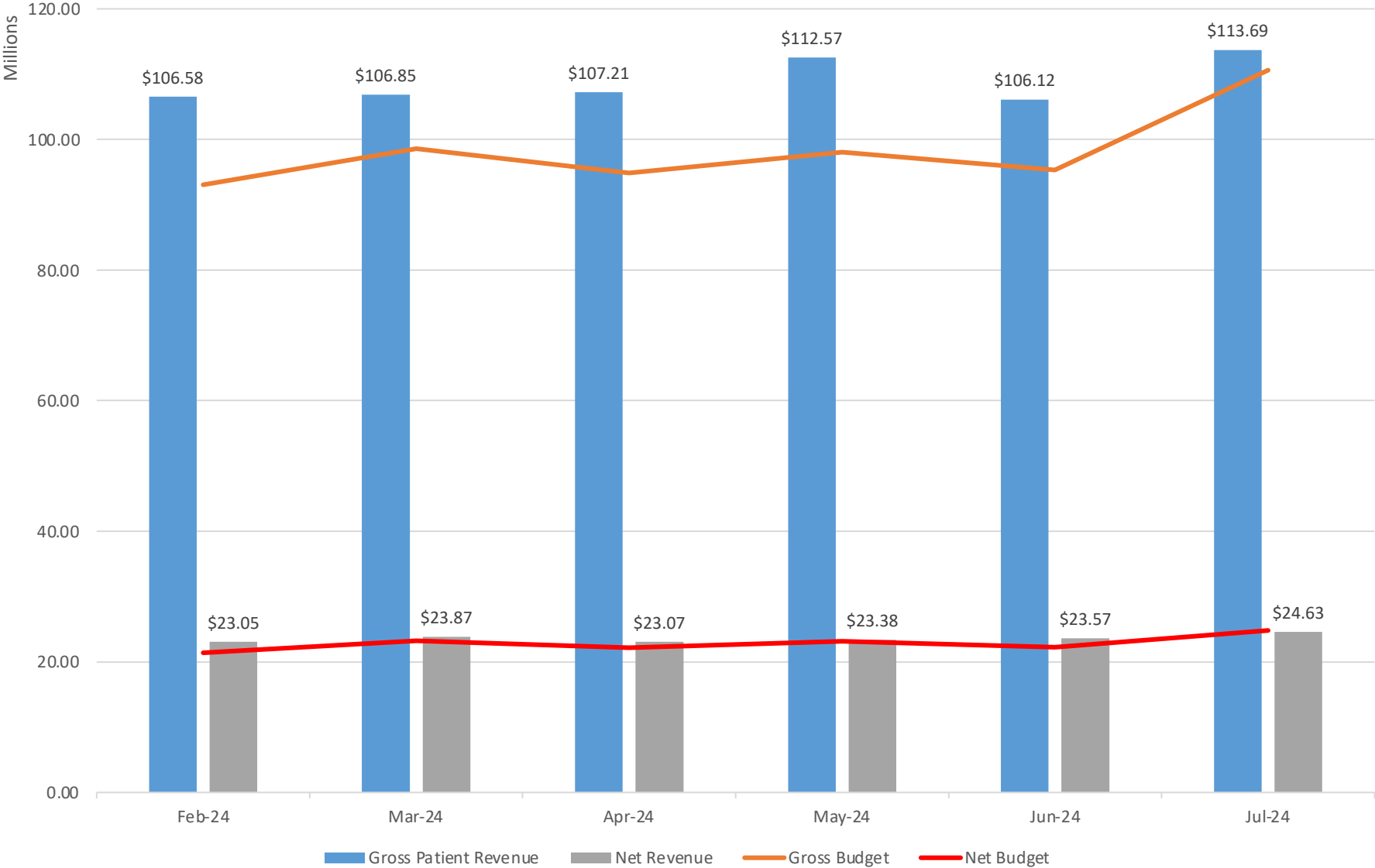
Registry FTE's



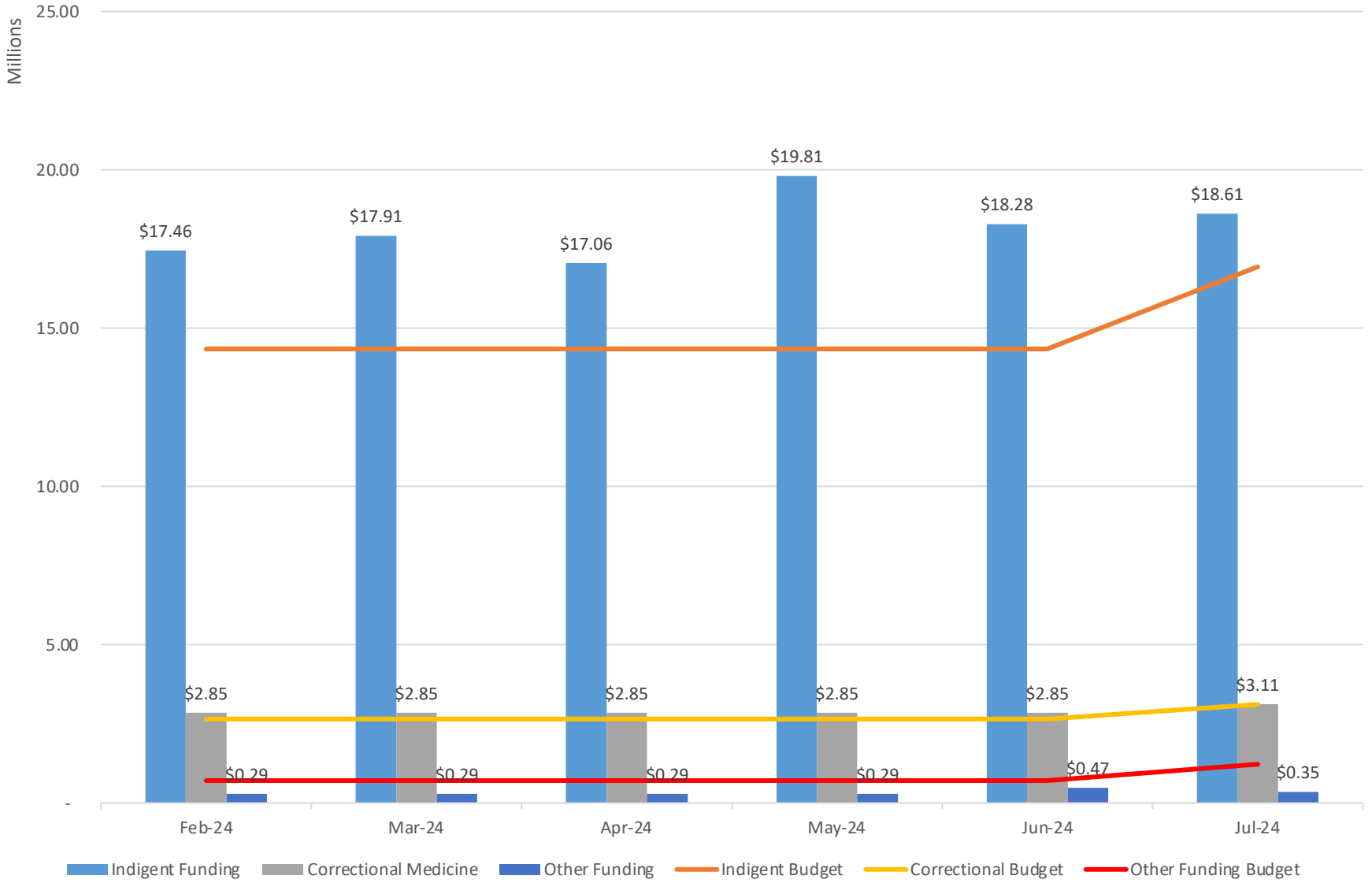
Registry Expense



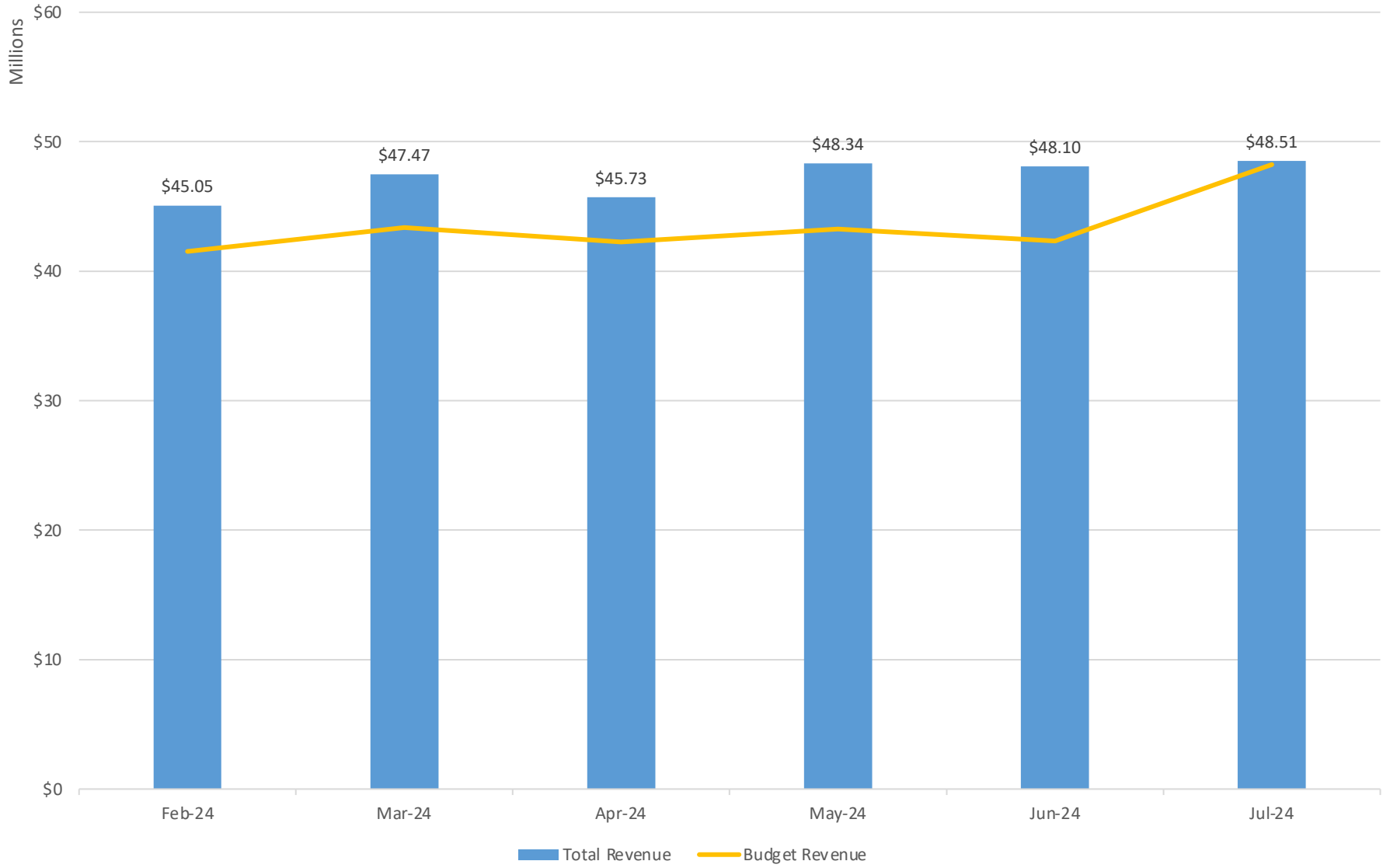
Patient Revenue



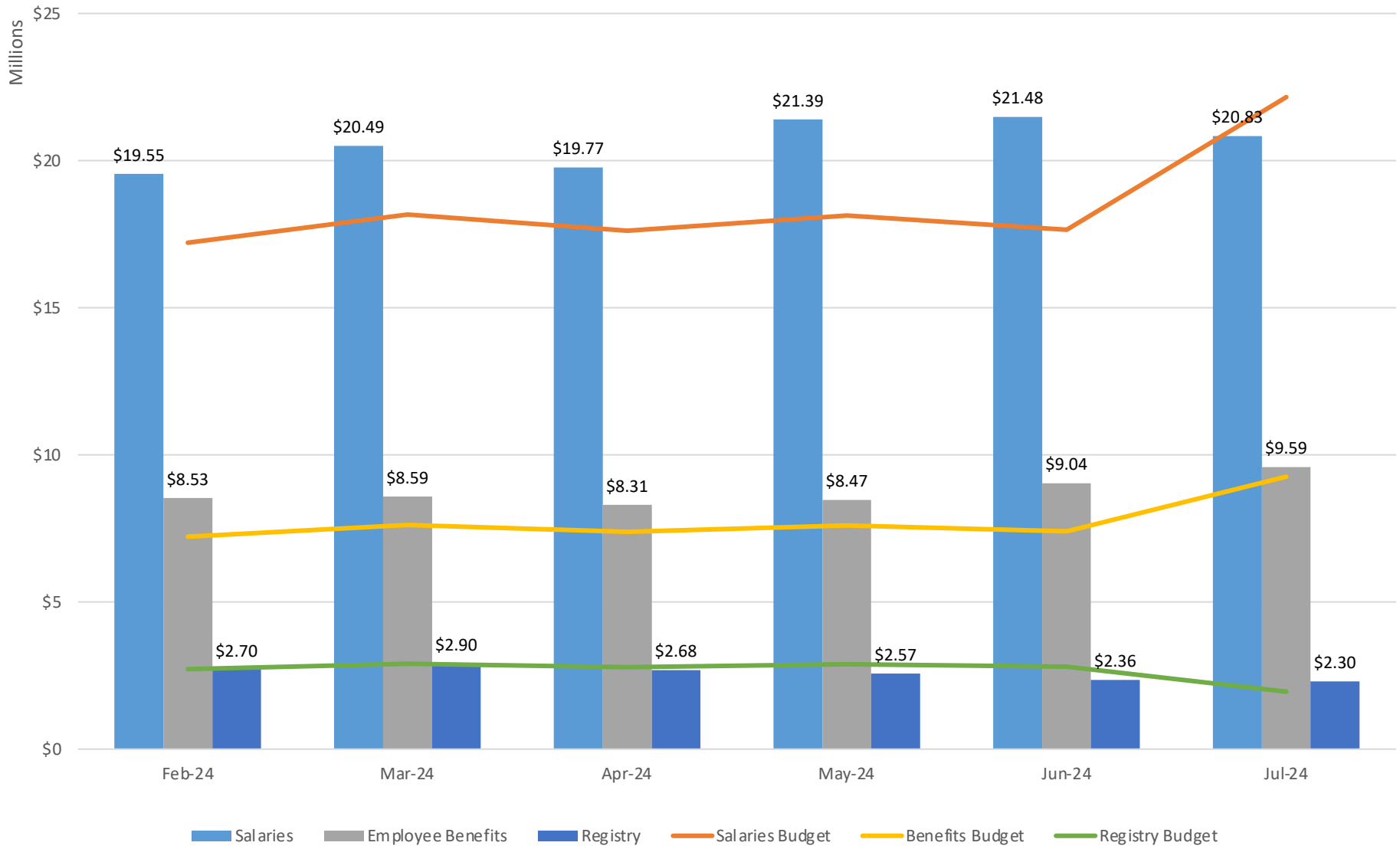
Indigent & Correctional Revenue



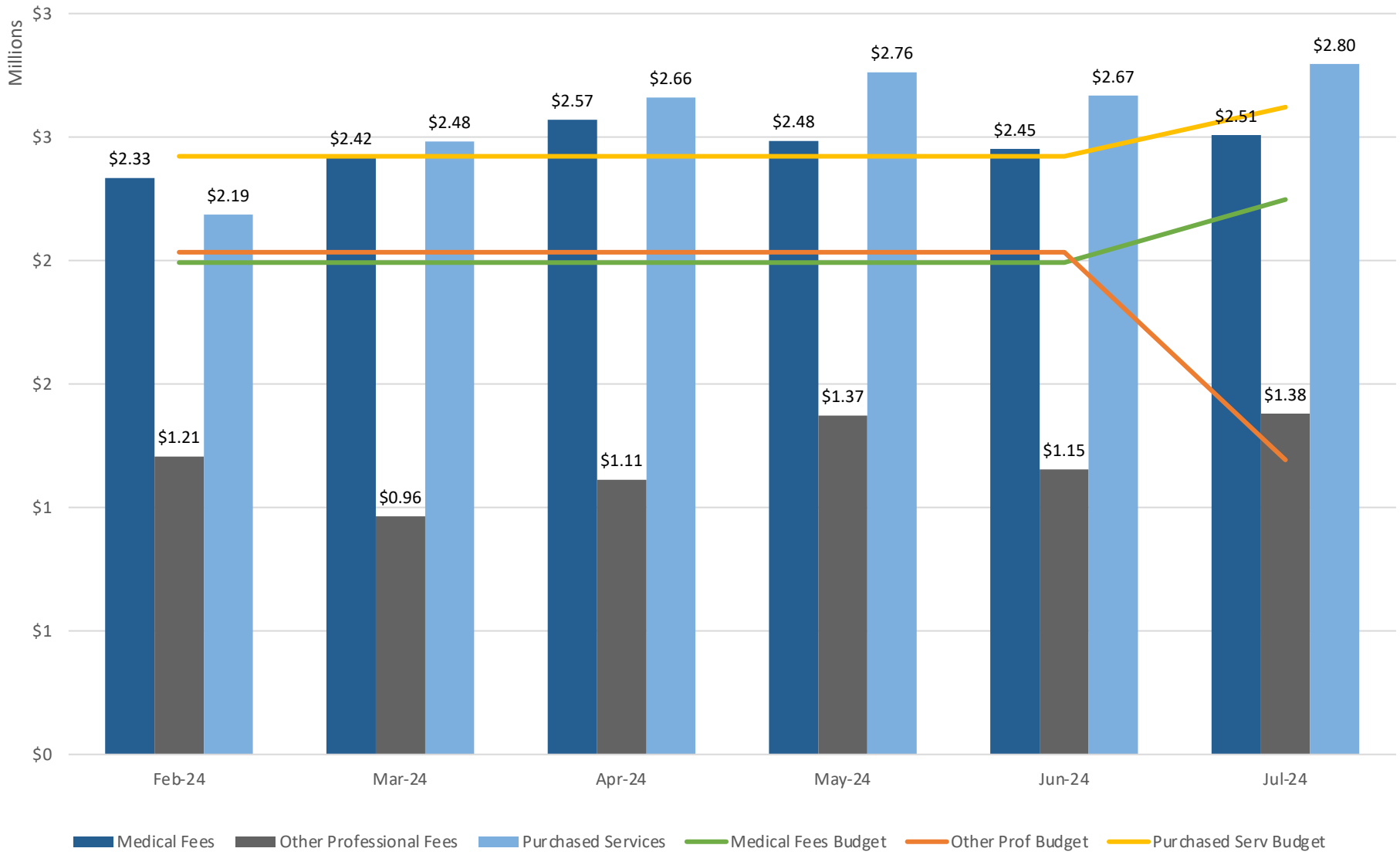
Total Revenue



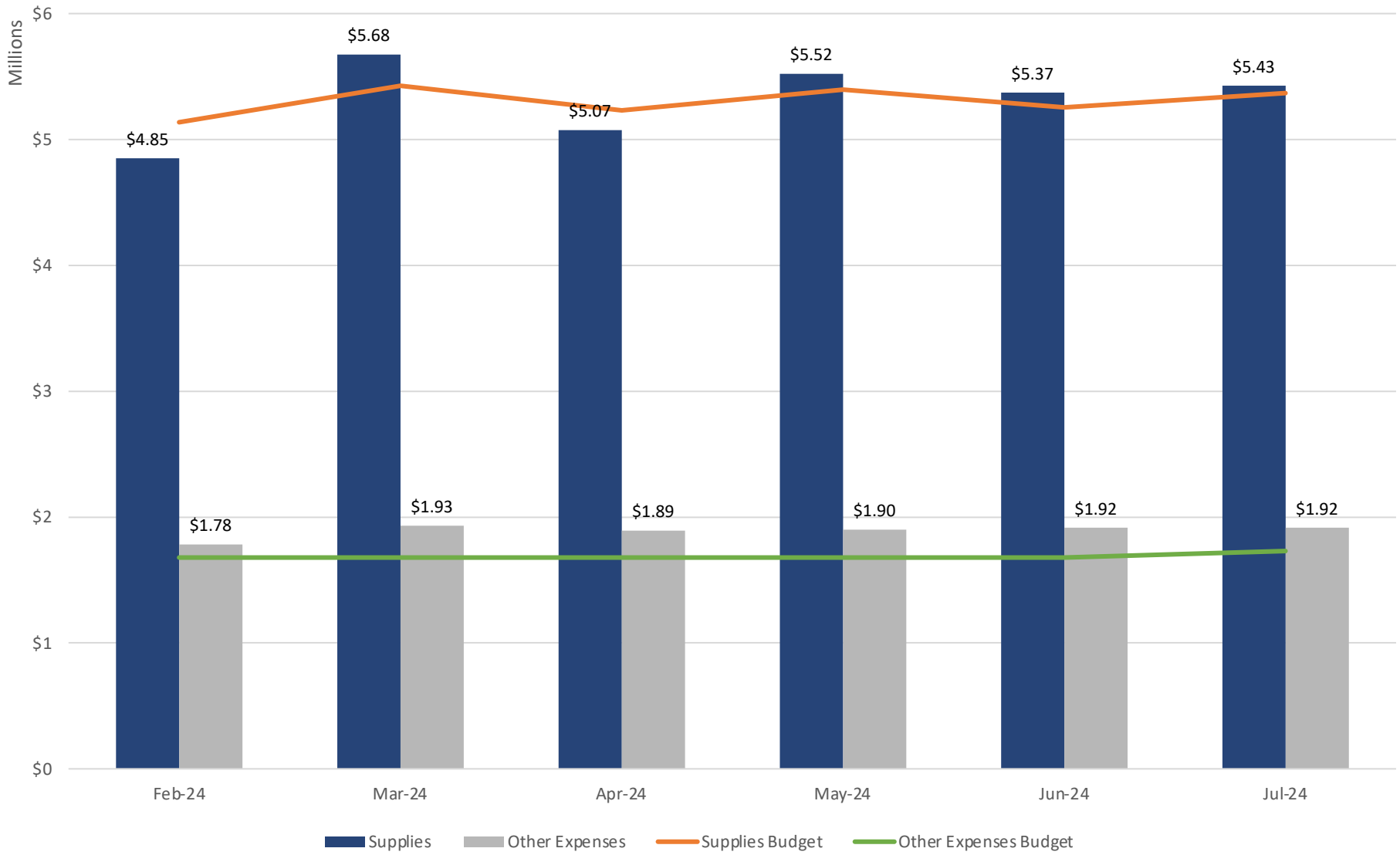
Expenses



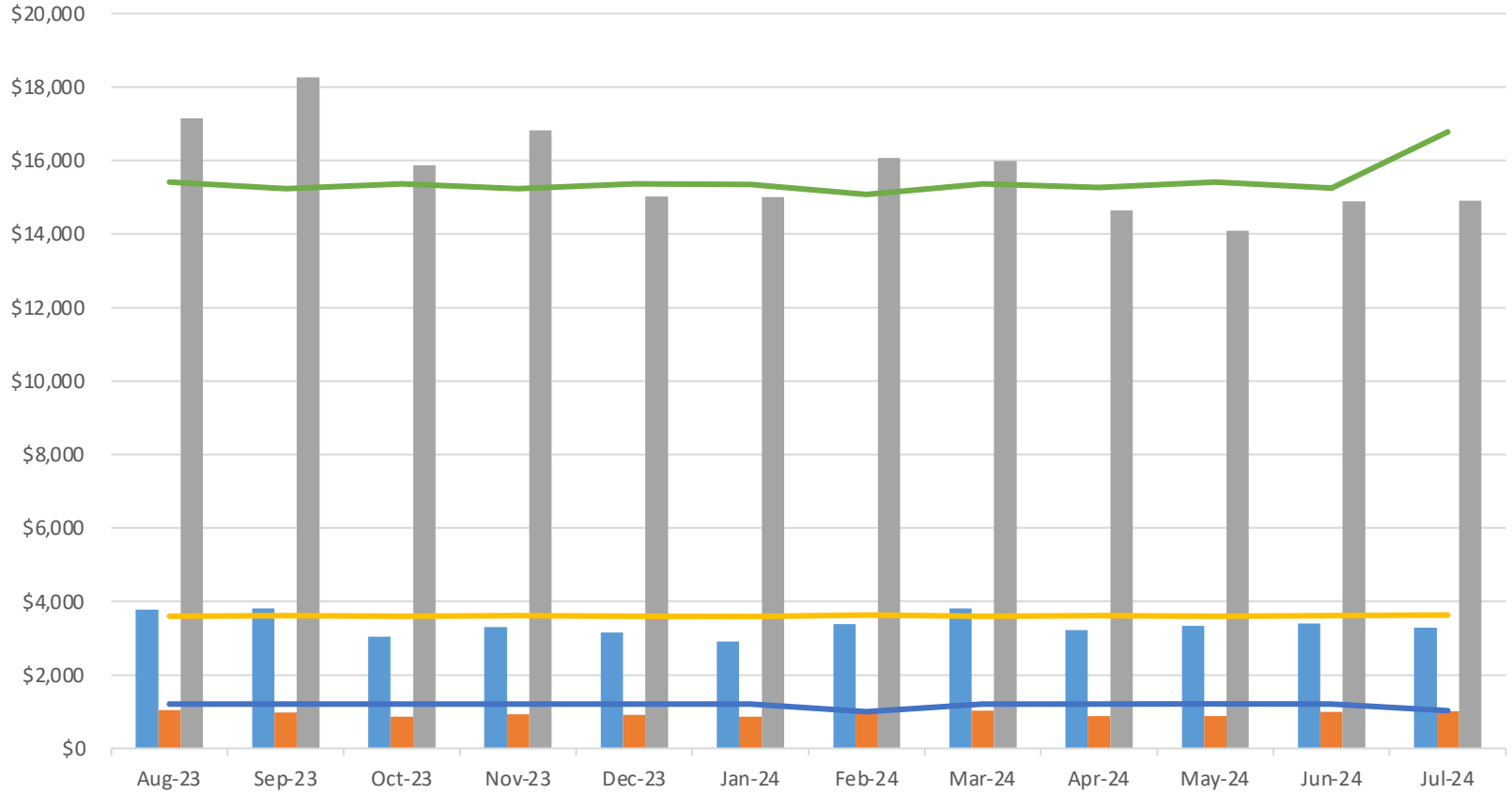
Expenses



Expenses

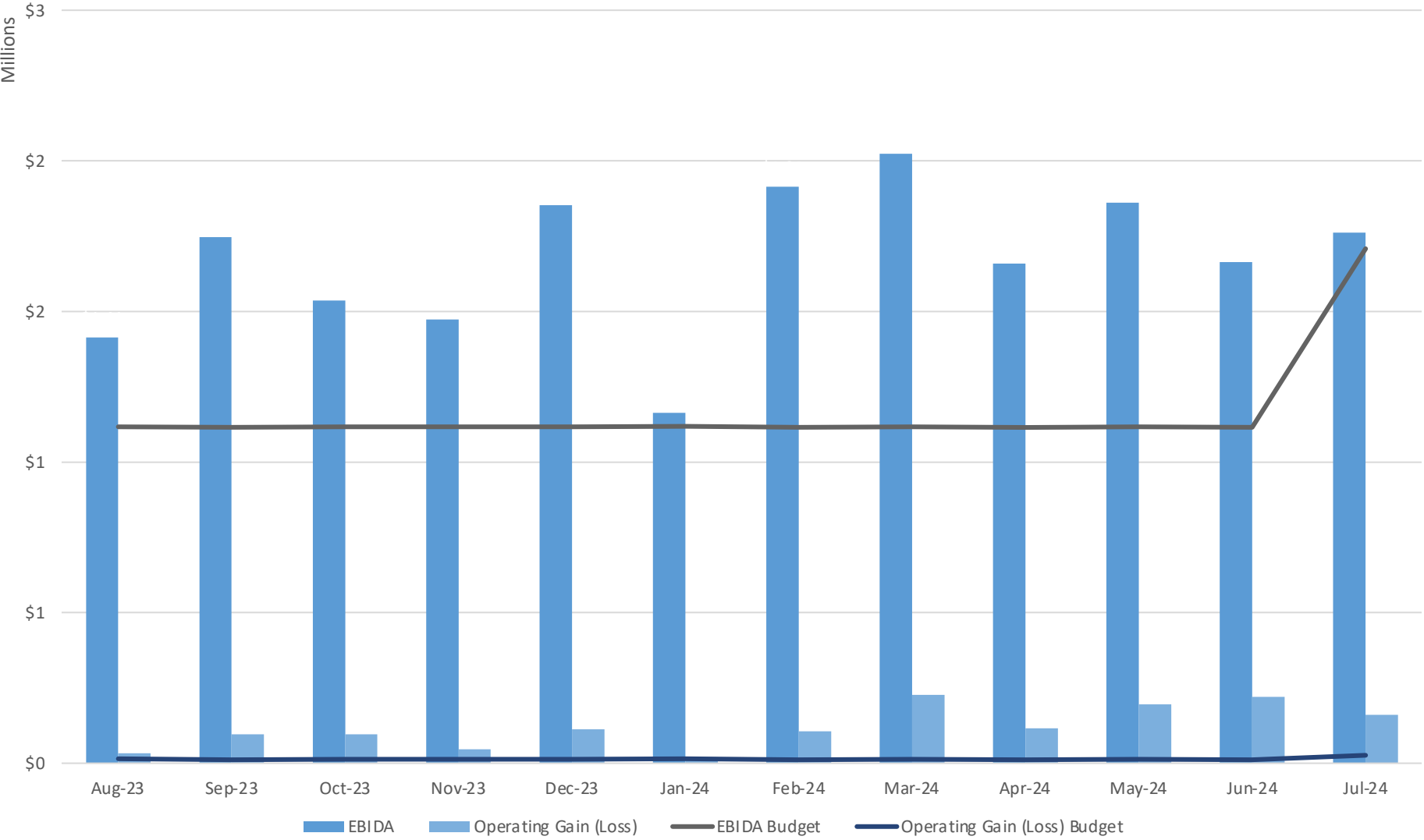


Operating Metrics

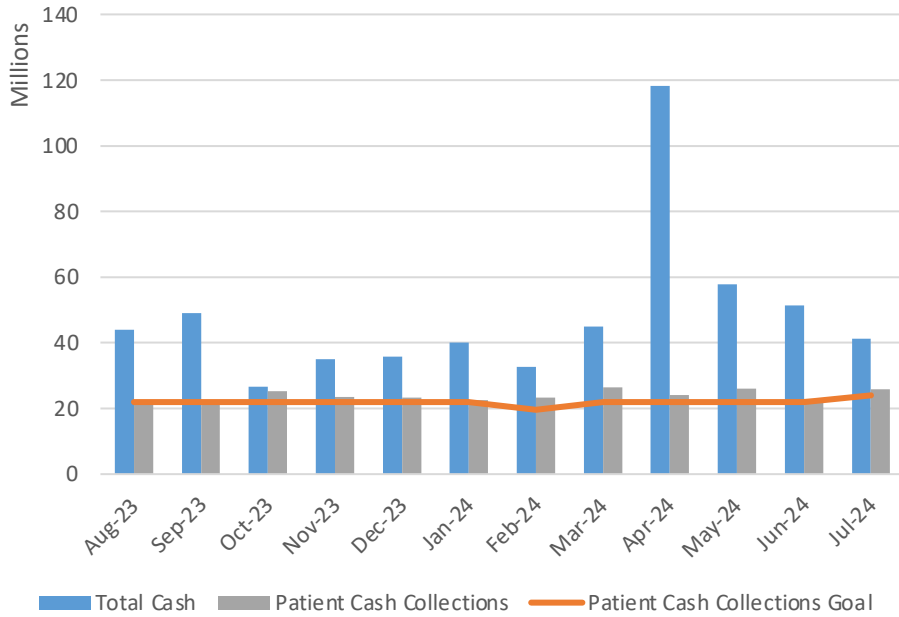


	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24
Supply Expense per AA	\$3,775	\$3,809	\$3,038	\$3,303	\$3,161	\$2,910	\$3,383	\$3,803	\$3,223	\$3,327	\$3,394	\$3,284
Pharm Cost per AA	\$1,047	\$978	\$866	\$932	\$904	\$865	\$1,011	\$1,023	\$877	\$885	\$986	\$1,006
Net Revenue Per AA	\$17,150	\$18,258	\$15,875	\$16,817	\$15,020	\$15,012	\$16,073	\$15,992	\$14,649	\$14,086	\$14,898	\$14,906
Budget Supp/AA	\$3,590	\$3,606	\$3,589	\$3,606	\$3,589	\$3,589	\$3,621	\$3,590	\$3,610	\$3,596	\$3,608	\$3,630
Budget Pharm/AA	\$1,210	\$1,210	\$1,210	\$1,210	\$1,210	\$1,211	\$999	\$1,210	\$1,210	\$1,211	\$1,210	\$1,027
Budget Net Rev/AA	\$15,413	\$15,234	\$15,361	\$15,235	\$15,361	\$15,341	\$15,077	\$15,368	\$15,272	\$15,407	\$15,252	\$16,780

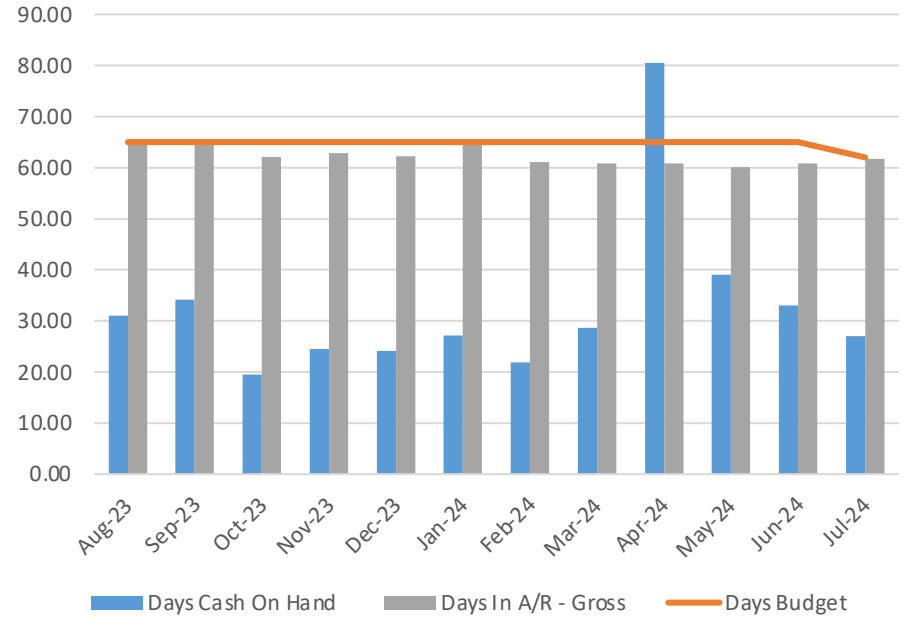
EBIDA Rolling Year



Cash Rolling Year



AR Days Rolling Year



KERN MEDICAL
3-Month Trend Analysis: Revenue & Expenses

July 31, 2024

	MAY	JUNE	JULY	BUDGET JULY	VARIANCE POS (NEG)	PY JULY
Gross Patient Revenue	\$ 112,567,880	\$ 106,117,460	\$ 113,685,608	\$ 110,612,102	3%	\$ 99,642,472
Contractual Deductions	(89,185,577)	(82,543,254)	(89,056,269)	(85,803,451)	4%	(75,858,703)
Net Revenue	23,382,303	23,574,205	24,629,340	24,808,650	(1%)	23,783,769
Indigent Funding	19,805,758	18,283,151	18,613,956	16,935,500	10%	16,669,352
Correctional Medicine	2,847,714	2,847,714	3,114,656	3,114,656	0%	2,608,481
County Contribution	285,211	285,211	294,244	290,681	1%	285,211
Incentive Funding	0	186,406	53,125	934,247	(94%)	0
Net Patient Revenue	46,320,986	45,176,687	46,705,321	46,083,734	1%	43,346,813
Other Operating Revenue	2,007,284	2,911,658	1,789,740	2,133,502	(16%)	1,331,549
Other Non-Operating Revenue	9,318	14,726	12,276	18,997	(35%)	72,460
Total Revenue	48,337,589	48,103,071	48,507,337	48,236,233	1%	44,750,822
Expenses						
Salaries	21,394,562	21,483,131	20,830,249	22,157,387	(6%)	19,120,192
Employee Benefits	8,470,106	9,037,265	9,590,201	9,259,366	4%	8,191,034
Registry	2,570,121	2,356,954	2,298,433	1,952,557	18%	2,393,441
Medical Fees	2,484,908	2,452,926	2,508,531	2,246,973	12%	2,105,015
Other Professional Fees	1,371,290	1,153,808	1,379,805	1,192,702	16%	2,223,784
Supplies	5,522,114	5,371,258	5,425,778	5,367,502	1%	4,655,576
Purchased Services	2,761,923	2,668,373	2,795,745	2,621,054	7%	3,026,004
Other Expenses	1,901,547	1,915,172	1,917,166	1,730,380	11%	1,697,541
Operating Expenses	46,476,570	46,438,885	46,745,908	46,527,920	0%	43,412,587
Earnings Before Interest, Depreciation, and Amortization (EBIDA)	\$ 1,861,018	\$ 1,664,186	\$ 1,761,429	\$ 1,708,313	3%	\$ 1,338,235
EBIDA Margin	4%	3%	4%	4%	3%	3%
Interest	241,366	400,752	282,332	259,646	9%	214,507
Depreciation	667,754	342,049	681,729	738,089	(8%)	648,884
Amortization	756,606	701,227	636,786	684,113	(7%)	454,983
Total Expenses	48,142,296	47,882,913	48,346,755	48,209,769	0%	44,730,961
Operating Gain (Loss)	\$ 195,293	\$ 220,158	\$ 160,582	\$ 26,464	507%	\$ 19,862
Operating Margin	0.40%	0.46%	0.33%	0.05%	503.4%	0.0%

KERN MEDICAL
Year to Date Analysis: Revenue & Expenses

July 31, 2024

	ACTUAL	BUDGET	VARIANCE	PY	PY VARIANCE
	FYTD	FYTD	POS (NEG)	FYTD	POS (NEG)
Gross Patient Revenue	\$ 113,685,608	\$ 110,612,102	3%	\$ 99,642,472	14%
Contractual Deductions	(89,056,269)	(85,803,451)	4%	(75,858,703)	17%
Net Revenue	24,629,340	24,808,650	-1%	23,783,769	
Indigent Funding	18,613,956	16,935,500	9.9%	16,669,352	12%
Correctional Medicine	3,114,656	3,114,656	0%	2,608,481	19%
County Contribution	294,244	290,681	1%	285,211	3.17%
Incentive Funding	53,125	934,247	(94%)	0	0.0%
Net Patient Revenue	46,705,321	46,083,734	1%	43,346,813	8%
Other Operating Revenue	1,789,740	2,133,502	(16%)	1,331,549	34%
Other Non-Operating Revenue	12,276	18,997	(35%)	72,460	(83%)
Total Revenue	48,507,337	48,236,233	1%	44,750,822	8%
Expenses					
Salaries	20,830,249	22,157,387	(6.0%)	19,120,192	9%
Employee Benefits	9,590,201	9,259,366	3.6%	8,191,034	17%
Registry	2,298,433	1,952,557	18%	2,393,441	(4%)
Medical Fees	2,508,531	2,246,973	12%	2,105,015	19%
Other Professional Fees	1,379,805	1,192,702	16%	2,223,784	(38%)
Supplies	5,425,778	5,367,502	1%	4,655,576	16.5%
Purchased Services	2,795,745	2,621,054	7%	3,026,004	(8%)
Other Expenses	1,917,166	1,730,380	11%	1,697,541	13%
Operating Expenses	46,745,908	46,527,920	0%	43,412,587	8%
Earnings Before Interest, Depreciation, and Amortization (EBIDA)	\$ 1,761,429	\$ 1,708,313	3%	\$ 1,338,235	32%
EBIDA Margin	4%	4%	3%	3%	21%
Interest	282,332	259,646	9%	214,507	32%
Depreciation	681,729	738,089	(8%)	648,884	5%
Amortization	636,786	684,113	(7%)	454,983	40%
Total Expenses	48,346,755	48,209,769	0%	44,730,961	8%
Operating Gain (Loss)	\$ 160,582	\$ 26,464	507%	\$ 19,862	709%
Operating Margin	0.3%	0.1%	503.4%	0.0%	646%

KERN MEDICAL BALANCE SHEET

	JULY 2024	JULY 2023
ASSETS:		
<i>Total Cash</i>	\$ 41,247,931	\$ 43,512,032
Patient Receivables Subtotal	229,063,647	239,686,356
Contractual Subtotal	(182,278,852)	(179,176,067)
<i>Net Patient Receivable</i>	46,784,795	60,510,289
Total Indigent Receivable	225,415,173	220,357,032
Total Other Receivable	22,512,833	20,277,033
Total Prepaid Expenses	8,108,075	5,660,812
Total Inventory	4,652,435	5,627,099
<i>Total Current Assets</i>	348,721,242	355,944,296
Deferred Outflows of Resources	112,536,013	105,241,458
Total Land, Equipment, Buildings and Intangibles	269,891,048	253,350,416
Total Construction in Progress	8,810,397	12,405,026
<i>Total Property, Plant & Equipment</i>	278,701,445	265,755,441
Total Accumulated Depr & Amortization	(171,003,892)	(156,511,972)
<i>Net Property, Plant, and Equipment</i>	107,697,553	109,243,470
<i>Total Long Term Assets</i>	112,536,013	105,241,458
<i>Total Assets</i>	\$ 568,954,808	\$ 570,429,224

**KERN MEDICAL
BALANCE SHEET**

	JULY 2024	JULY 2023
LIABILITIES & EQUITY:		
Total Accounts Payable	\$ 9,365,464	\$ 10,337,232
Total Accrued Compensation	28,941,792	26,861,987
Total Due Government Agencies	4,103,241	15,843,989
Total Other Accrued Liabilities	31,244,344	30,477,430
<i>Total Current Liabilities</i>	73,654,840	83,520,637
Unfunded Pension Liability	345,399,109	284,243,193
Other Long-Term Liabilities	81,790,024	134,837,243
<i>Total Long-Term Liabilities</i>	427,189,133	419,080,436
<i>Total Liabilities</i>	500,843,973	502,601,073
<i>Total Net Position</i>	68,110,835	67,828,151
<i>Total Liabilities and Net Position</i>	\$ 568,954,808	\$ 570,429,224

**KERN MEDICAL
STATEMENT OF CASH FLOWS**

	<u>Fiscal Year-to-Date July 2024</u>	<u>Fiscal Year-End June 2024</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received for patient/current services	\$ 25,718,435	\$ 293,523,533
Cash received for other operations	7,841,578	233,602,712
Cash paid for salaries and benefits	(23,678,801)	(339,411,493)
Cash paid for services and supplies	(18,771,829)	(186,981,598)
	<u>(8,890,617)</u>	<u>733,154</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Cash (provided to) received from various County funds	-	-
Interest paid - pension obligation bond	-	420,331
Principal paid - pension obligation bond	-	(1,062,281)
Interest paid - line of credit	-	-
Line of credit payment	-	-
	<u>-</u>	<u>(641,950)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition or construction of capital assets	(842,580)	(18,896,864)
Payments on right-of-usage lease liability	(248,260)	3,896,089
Interest paid - right-of-usage lease liability	(769)	31,211
Payments on SBITA liability	(62,598)	(752,150)
Interest paid - SBITA	(52)	2,013
	<u>(1,154,259)</u>	<u>(15,719,700)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on bank deposits and investments	-	-
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	<u>(10,044,875)</u>	<u>(15,628,497)</u>
CASH AND CASH EQUIVALENTS, beginning of year	<u>51,292,807</u>	<u>66,921,303</u>
CASH AND CASH EQUIVALENTS, year-to-date	<u><u>\$ 41,247,931</u></u>	<u><u>\$ 51,292,807</u></u>