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**Board Finance Presentation – Consolidated Statement
Fiscal Year 2023
7/1/2022-6/30/2023**

Carlos Bohorquez, Chief Financial Officer
El Camino Healthcare District Board of Directors Meeting
October 17, 2023

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NOTE: Accounting standards require that audited financial statements for El Camino Healthcare District be presented in consolidated format, including El Camino Hospital and its controlled affiliates. In an effort to help ensure public accountability and further ensure the transparency of the District’s operations, the District also prepares internal, “Stand-Alone” financial statements which present information for the District by itself.



El Camino Healthcare District

Consolidated Comparative Balance Sheet (\$ Millions)

(Includes El Camino Hospital)

	June 30, 2023 Un-audited	June 30, 2023 Audited		June 30, 2023 Un-audited	June 30, 2023 Audited
<u>ASSETS</u>			<u>LIABILITIES & FUND BALANCE</u>		
Current Assets			Current Liabilities		
Cash & Investments	\$384	\$343	Accounts Payable & Accrued Exp ⁽⁵⁾	\$137	\$163
Patient Accounts Receivable, net	227	210	Bonds Payable - Current	14	16
Other Accounts and Notes Receivable	36	37	Bond Interest Payable	13	9
Inventories and Prepaids	45	36	Other Liabilities	23	23
Total Current Assets	693	626	Total Current Liabilities	186	212
Board Designated Assets			Deferred Revenue	1	12
Foundation Reserves	21	19	Deferred Revenue Inflow of Resources	78	104
Community Benefit Fund	24	23	Long Term Liabilities		
Operational Reserve Fund ⁽¹⁾	209	184	Bond Payable	557	572
Workers Comp, Health & PTO Reserves	73	78	Benefit Obligations	38	44
Facilities Replacement Fund ⁽²⁾	467	356	Other Long-term Obligations	30	38
Catastrophic & Malpractice Reserve ⁽³⁾	30	27	Total Long Term Liabilities	624	654
Total Board Designated Assets	824	686	Fund Balance		
Non-Designated Assets			Unrestricted	2,426	2,150
Funds Held By Trustee ⁽⁴⁾	40	35	Board Designated & Restricted	206	181
Long Term Investments	473	496	Capital & Retained Earnings	0	0
Other Investments	34	31	Total Fund Balance	2,632	2,331
Net Property Plant & Equipment	1,250	1,201	TOTAL LIAB. & FUND BAL.	\$3,522	\$3,314
Deferred Outflows of Resources	53	15			
Other Assets	155	223			
Total Non-Designated Assets	2,006	2,002			
TOTAL ASSETS	\$3,522	\$3,314			



Note: Totals may not agree due to rounding. See page 5 for footnotes.

El Camino Healthcare District

Consolidated Comparative Statement of Revenues & Expenses (\$ Millions)

Un-audited Year-to-Date through June 30, 2023

(Includes El Camino Hospital)

Year-To-Date though Jun 30, 2023

Current Fiscal Year

	<u>Actual</u>	<u>Budget</u>	<u>Fav (Unfav) Variance</u>	<u>Prior YTD FY Actual</u>
Net Patient Revenue ⁽⁶⁾	1,378	1,358	20	1,309
Other Operating Revenues	51	50	1	37
Total Operating Revenues	1,429	1,408	21	1,346
Wages and Benefits	732	715	(16)	655
Supplies	198	203	5	184
Purchased Services	190	201	11	174
Other	47	57	9	42
Depreciation	87	73	(14)	84
Total Operating Expense ⁽⁷⁾	1,254	1,248	(6)	1,137
Operating Income	175	160	15	209
Non-Operating Income ⁽⁸⁾	136	34	102	(150)
Net Income	311	194	117	59



Note: Totals or variances may not agree due to rounding. See page 5 for footnotes.

El Camino Healthcare District

Notes to **Consolidated** Financial Statements

Current FY2023 Actual to Budget (Includes El Camino Hospital)

- 1) A 60 day reserve of expenses based on the current fiscal year’s Hospital budget.
- 2) The current period Facilities Replacement Fund is comprised of (\$ Millions):

ECH Capital Replacement Fund (i.e. Funded Depr.)	\$413
ECHD Appropriation Fund (fka: Capital Outlay)	23
ECH Women’s Hospital Expansion	<u>31</u>
	<u>\$467</u>

- 3) The current period Catastrophic & Malpractice Fund is comprised of (\$ Millions):

ECH Catastrophic Fund (aka: Earthquake Fund)	\$28
ECH Malpractice Reserve	<u>2</u>
	<u>\$30</u>

- 4) This amount now reflects the GO Funds only.
- 5) The decrease is due to a decrease in outstanding construction-in-progress projects in the current year.
- 6) Strong volumes in both I/P and O/P services continue to be the primary driver to such a favorable performance to budget.
- 7) Higher operating expenses are due to the increased volumes and associated expenses.
- 8) The variance is due to increased investment returns.

