



BOARD OF DIRECTORS

*Katherine Burnworth, President | Laura Goodsell, Vice-President | James Garcia, Treasurer | Enola Berker, Secretary
| Rodolfo Valdez, Director | Felipe Irigoyen, Director | Arturo Proctor, Director*

AGENDA

**SPECIAL MEETING OF THE FINANCE & BUDGET COMMITTEE
THURSDAY, APRIL 23, 2026, 5:00 P.M.**

**Pioneers Memorial Hospital | PMH Auditorium
207 W. Legion Road, Brawley, CA92227**

[Join Microsoft Teams](#)

Meeting ID: 231 198 673 486 86

Passcode: dD2k7wd3

1. Call to Order

2. Roll Call

3. Pledge of Allegiance

**4. Approval of Request for Remote Appearance by Board
Member(s), *if Applicable***

5. Consider Approval of Agenda

In the case of an emergency, items may be added to the agenda by a majority vote of the Board of Directors. An emergency is defined as a work stoppage, a crippling disaster, or other activity that severely imperils public health, safety, or both. Items on the agenda may be taken out of sequential order as their priority is determined by the Board of Directors. The Board may take action on any item appearing on the agenda.

6. Public Comments

At this time the Board will hear comments on any agenda item. If any person wishes to be heard, they shall stand; address the president, identify themselves, and state the subject for comment. Time limit for each speaker is 3 minutes individually per item to address the Board. Individuals who wish to speak on multiple items will be allowed four (4) minutes in total. A total of 15 minutes shall be allocated for each item for all members of the public. The board may find it necessary to limit the total time allowable for all public comments on items

not appearing on the agenda at anyone one meeting to one hour.

7. Items for Discussion and/or Board Action

- a. Review of March Financials and Profit & Loss Statements (Staff reference: Carly Loper)
- b. Review of Proposed Revised 2026 Committee Meeting Dates

8. Closed Session

- a. CONFERENCE WITH REAL PROPERTY NEGOTIATORS (Gov. Code § 54956.8)
Property: El Centro Regional Medical Center, 1415 Ross Avenue El Centro, CA 92243 and related healthcare facilities
Agency negotiators: IVHD Ad Hoc (Katherine Burnworth, James Garcia, Laura Goodsell), Legal Counsel (Adriana Ochoa, Victor Roehm), IVHD CEO Christopher Bjornberg
Negotiating parties: Pablo Velez, ECRMC, City of El Centro
Under negotiation: Closing conditions related to Asset Transfer Agreement

9. Items for Future Agenda

This item is placed on the agenda to enable the Board to identify and schedule future items for discussion at upcoming meetings and/or identify press release opportunities.

10. Adjournment

POSTING STATEMENT

A copy of the agenda was posted April 21, 2026, at 207 W. Legion Road, Brawley, CA 92227 at 5:00 p.m. and other locations throughout the IVHD pursuant to CA Government code 54957.5. Disclosable public records and writings related to an agenda item distributed to all or a majority of the Board, including such records and written distributed less than 24 hours prior to this meeting, are available for public inspection at the District Administrative Office where the IVHD meeting will take place. The agenda package and material related to an agenda item submitted after the packets distribution to the Board is available for public review in the lobby of the office where the Board meeting will take place.

In compliance with the Americans with Disabilities Act, if any individuals request special accommodations to attend and/or participate in District Board meetings please contact the District at (760)970-6046. Notification of 48 hours prior to the meeting will enable the District to make reasonable accommodation to ensure accessibility to this meeting [28 CFR 35.102-35.104 ADA title II].



To: Board of Directors

Katherine Burnworth, President

Laura Goodsell, Vice President

Enola Berker, Secretary

James Garcia, Treasurer

Arturo Proctor, Trustee

Rodolfo Valdez, Trustee

Felipe Irigoyen, Trustee

Additional Distribution:

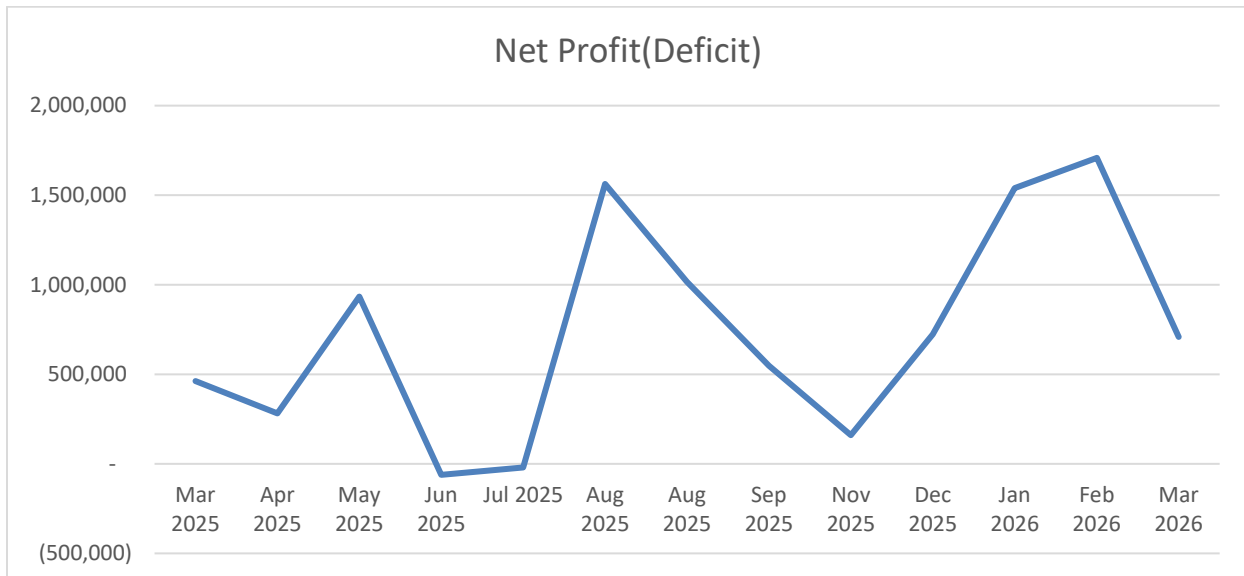
Christopher R. Bjornberg, Chief Executive Officer

From: Carly Loper, Chief Financial Officer

Financial Report – March 2026

Overview:

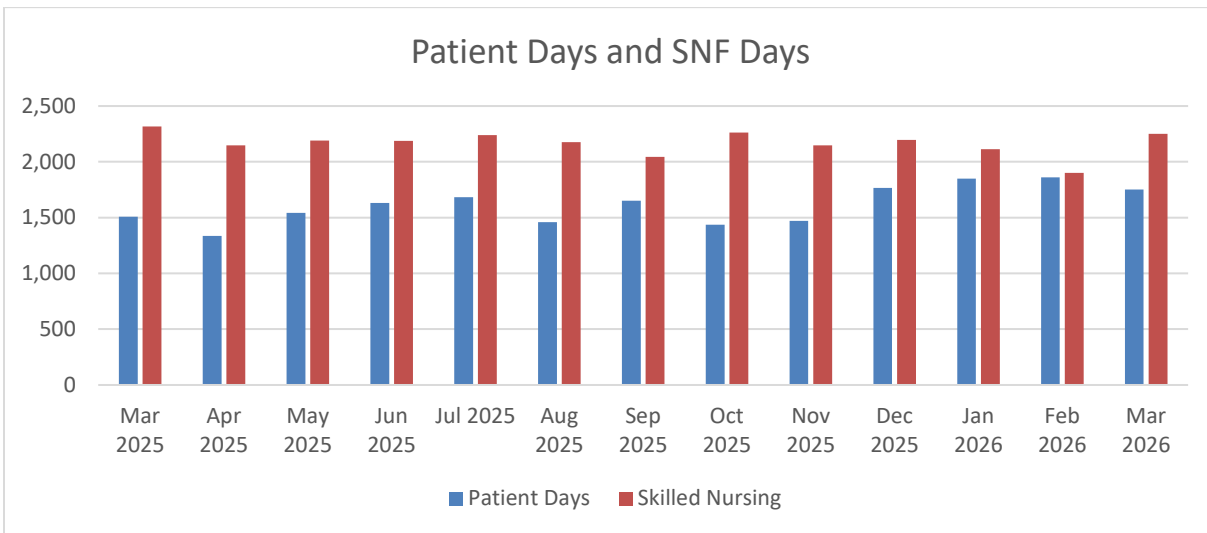
Financial operations for the month of March resulted in a profit of \$708,512 against a budgeted loss of (\$455,736). It should be noted that due to an internal error in the Noridian system, many billing claims have not been submitted to Noridian (Medicare) for payment. As of March 31, 2026, the total billing claims on hold are at an estimated value of \$8.5M.



Patient Volumes:

In March, inpatient days exceeded budget by 16.2% but fell below the prior month volumes by (5.9%). For the year-to-date period, inpatient days were under budget and prior year volumes by (0.9%).

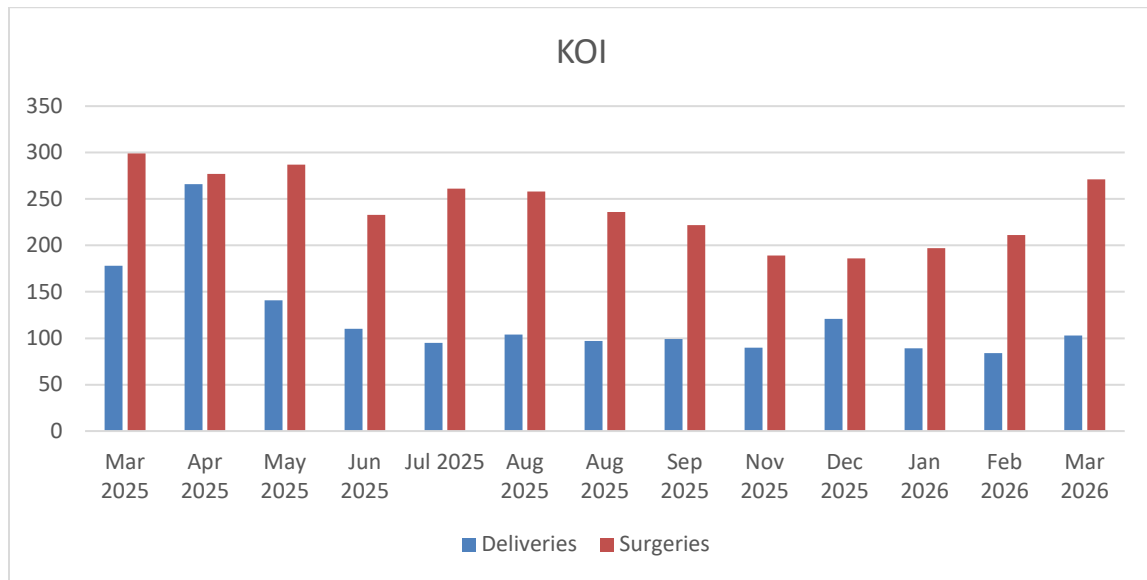
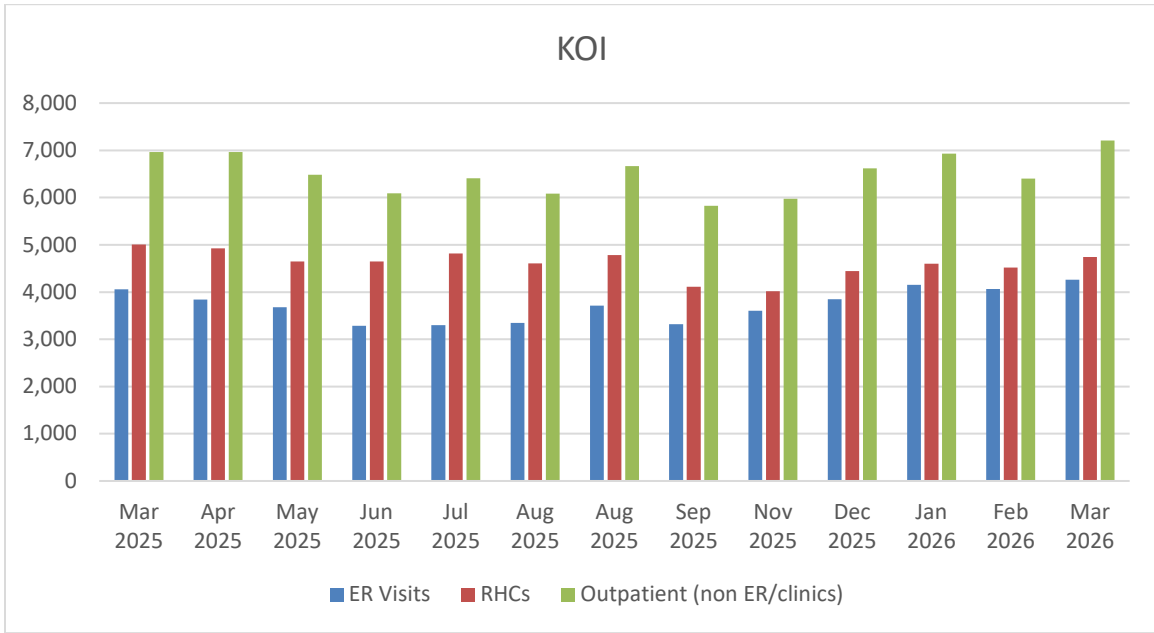
March inpatient days for Pioneers Memorial Skilled Nursing Center (PMSNC) were 2,252 compared to 1,901 inpatient days in February. PMSNC had an average daily census (ADC) of 72.6 for the month of March.



For the month of March, Deliveries exceeded the prior month volumes by 22.6% but fell below the monthly budget by (42.1%). Emergency Room visits exceeded the prior month volumes by 4.9% and exceeded the monthly budget by 12.4%. Surgeries for the month of March exceeded the prior month volumes by 28.4% but fell below the monthly budget by (1.5%). Calexico Health Center, Pioneers Health Center and Outpatient (non-ER) visits/volumes for March exceeded the prior month visits while Pioneers Children Health Center visits/volumes fell below the prior month visits/volumes. All fiscal year-to-date volumes, except for the Calexico Health Center, are lower than prior year volumes. For actual compared to budget fiscal year-to-date, the visits/volumes for Pioneers Children Health Center and Outpatient (non-ER) fell below budget while Pioneers Health Center and Calexico Health Center visits exceeded budget.

See Exhibit A (Key Volume Stats – Trend Analysis) for additional detail.

	Current Period			Year To Date		
	Act.	Bud	Prior Yr.	Act.	Bud	Prior Yr.
Deliveries	103	178	178	882	1,592	1,494
E/R Visits	4,263	3,794	4,055	33,604	33,011	34,867
Surgeries	271	275	299	2,031	2,652	3,079
GI Scopes	21	88	21	290	902	274
Calexico RHC	1,021	1,074	1,074	8,840	7,861	8,425
Pioneer Health	2,641	2,594	2,744	22,527	22,148	24,197



Gross Patient Revenues:

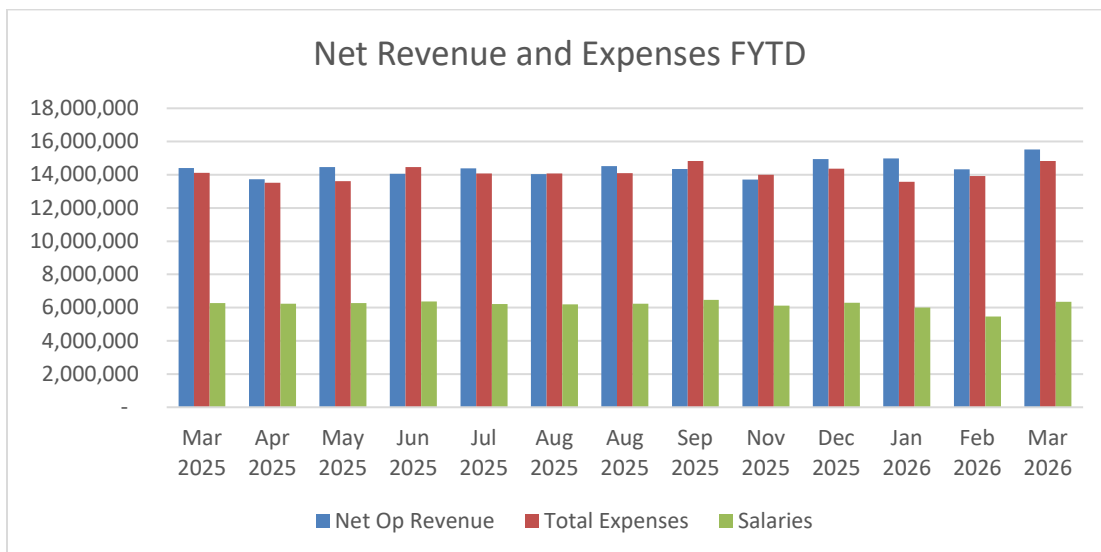
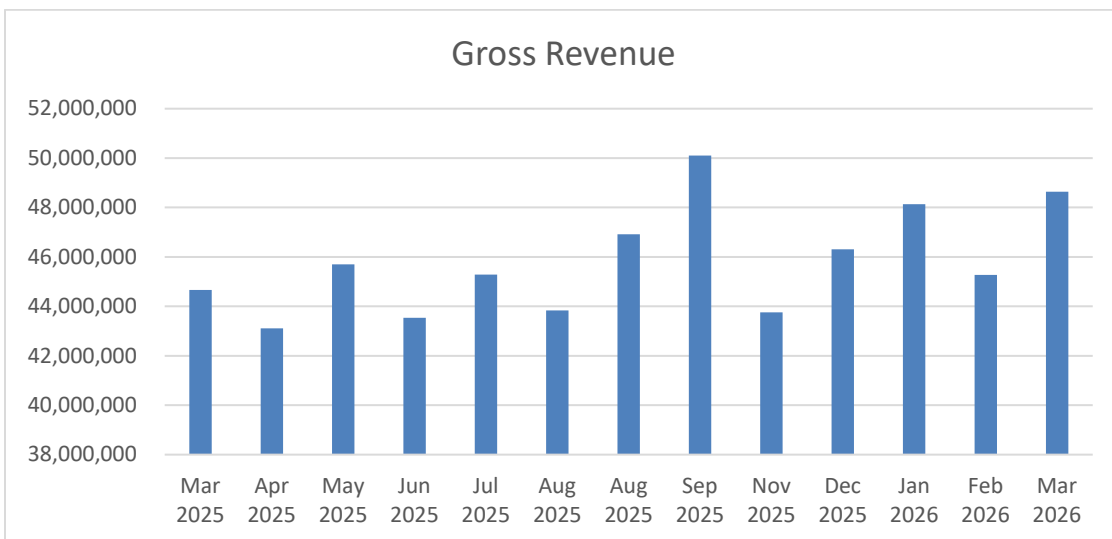
In March, gross revenues exceeded budget by \$3,976,402 or 8.9% and exceeded the prior month's revenues by \$3,363,958 or 7.4%.

	Monthly Gross Revenue	Daily Gross Revenue
February	\$45,275,530	\$1,616,983
March	\$48,639,488	\$1,569,016

Operating Expenses:

In total, March operating expenses were over budget by (\$194,875) or (1.3%). March’s daily expenses were \$478,301 per day, which was lower than February’s monthly expenses at \$497,062 per day. Total staffing expenses for March were over budget by (2.5%) while Benefits expenses were over budget by (22.5%). Total expenses for March exceeded the prior month expenses by (\$909,594) or (6.5%).

	Monthly Expenses	Daily Expenses
February	\$13,917,726	\$497,062
March	\$14,827,320	\$478,301

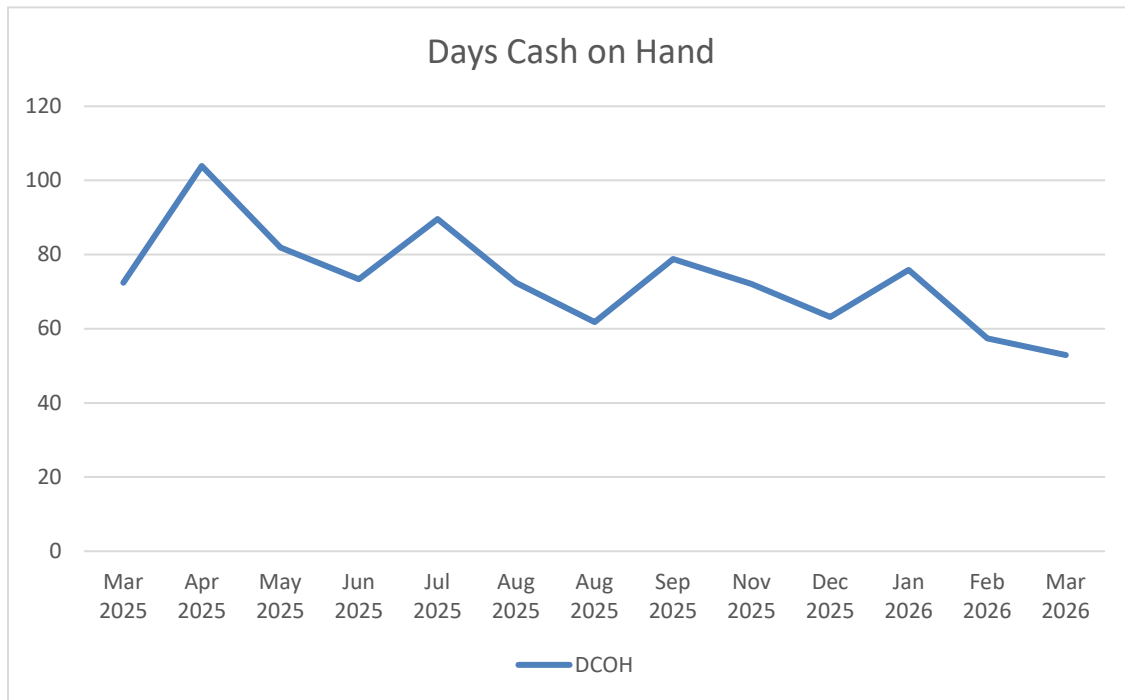


Bond Covenants:

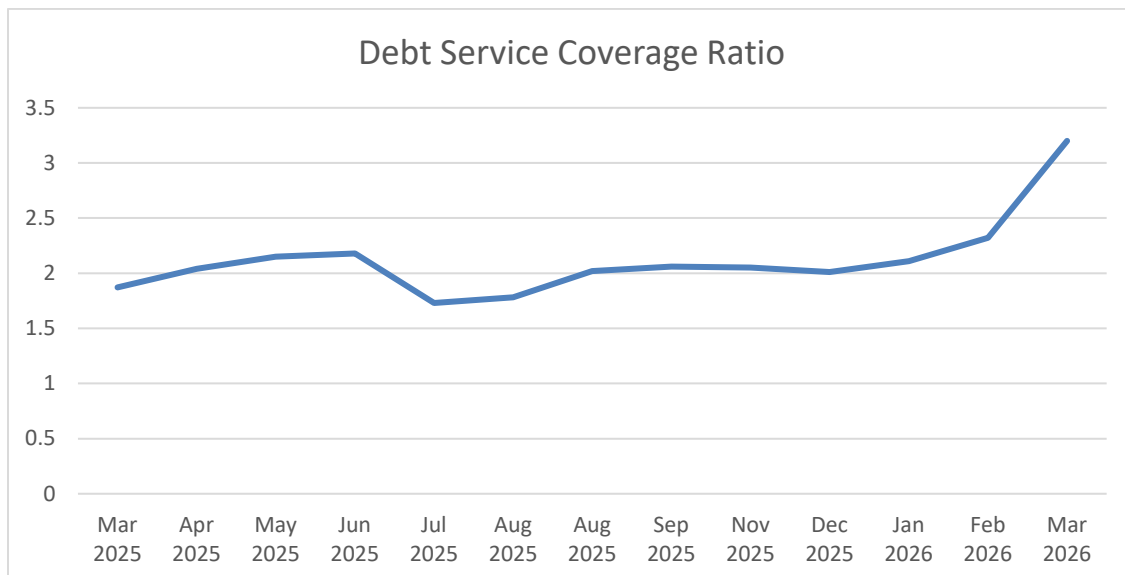
As part of the Series 2017 Bond issue, the District is required to maintain certain covenants or “promises” to maintain liquidity (days cash on hand of 50 days) and profitability (debt service coverage ratio of 1.20). A violation of either will allow the Bond Trustee (U.S. Bank) authorization to take certain steps to protect the interest of the individual Bond Holders.

The District’s days cash on hand decreased from the prior month with the following results:

end of February 2026: 57.4 days cash on hand
end of March 2026: 52.9 days cash on hand

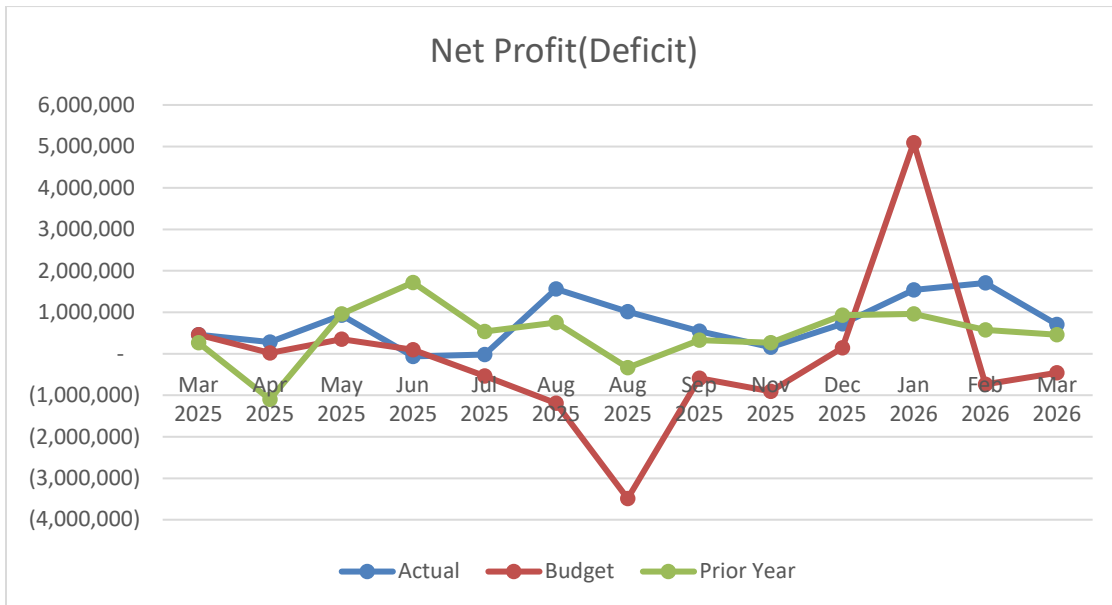


The District’s debt service coverage ratio for February 2026 was 2.32 while the debt service coverage ratio for March 2026 was 3.20.



Net Excess/(Deficit):

Fiscal year-to-date, District operations have resulted in a profit of \$7,945,707 against a budgeted profit of \$82,515, which is ahead of the prior year-to-date profit of \$4,486,665. Of the current year profit, approximately \$1.2 M is from FEMA reimbursement.



END OF REPORT

**IMPERIAL VALLEY HEALTHCARE DISTRICT
STATEMENT OF REVENUE AND EXPENSE**

LAST MONTH ACTUAL FEBRUARY	LAST YEAR ACTUAL MARCH	THIS MONTH ACTUAL MARCH	THIS MONTH BUDGET MARCH	%	FOR THE PERIOD ENDING MARCH 31, 2026					
					FYTD ACTUAL MARCH	FYTD BUDGET MARCH	% VAR	FYTD PRIOR YEAR MARCH	% VAR	
5,048	3,264	5,132	3,646	40.73%	ADJ PATIENT DAYS	40,609	34,351	18.22%	34,351	18.22%
1,862	1,350	1,752	1,508	16.18%	INPATIENT DAYS	14,929	14,801	0.86%	14,801	0.86%
535	511	551	548	0.55%	IP ADMISSIONS	4,799	4,932	-2.70%	4,623	3.81%
60	45	57	49	16.18%	IP AVERAGE DAILY CENSUS	54	54	0.86%	54	0.86%
					GROSS PATIENT REVENUES					
16,698,885	18,471,097	16,606,443	18,471,098	-10.09%	INPATIENT REVENUE	153,557,271	174,968,864	-12.24%	174,968,862	-12.24%
1,812,095	4,460,991	2,133,453	4,460,991	-52.18%	DAILY HOSPITAL SERVICES	17,441,171	38,268,087	-54.42%	38,268,087	-54.42%
14,886,790	14,010,106	14,472,990	14,010,106	3.30%	INPATIENT ANCILLARY	136,116,100	136,700,776	-0.43%	136,700,775	-0.43%
28,576,645	26,191,988	32,033,045	26,191,988	22.30%	OUTPATIENT REVENUE	264,135,937	231,110,179	14.29%	231,110,180	14.29%
45,275,530	44,663,085	48,639,488	44,663,086	8.90%	TOTAL PATIENT REVENUES	417,693,208	406,079,043	2.86%	406,079,042	2.86%
					REVENUE DEDUCTIONS					
12,701,740	11,713,712	11,687,747	12,779,537	8.54%	MEDICARE CONTRACTUAL	107,753,613	115,015,834	6.31%	97,743,267	-10.24%
12,526,206	12,785,203	16,654,605	13,214,896	-26.03%	MEDICAL CONTRACTUAL	127,605,446	118,934,068	-7.29%	122,822,553	-3.89%
-1,558,849	-1,184,154	-1,836,204	-1,518,546	-20.92%	SUPPLEMENTAL PAYMENTS	-15,518,801	-13,666,918	-13.55%	-12,148,000	-27.75%
0	-88,856	0	0	100.00%	PRIOR YEAR RECOVERIES	-243,579	0	100.00%	-2,030,001	
6,762,298	6,978,258	5,856,425	5,408,650	-8.28%	OTHER DEDUCTIONS	60,812,192	48,677,851	-24.93%	66,156,392	8.08%
0	0	0	0	0.00%	CHARITY WRITE OFFS	1,775,956	0	#DIV/0!	289,127	-514.25%
833,587	600,000	1,188,218	1,365,442	12.98%	BAD DEBT PROVISION	7,578,165	12,288,978	38.33%	8,298,743	8.68%
-4,167	0	-4,167	-4,167	0.00%	INDIGENT CARE WRITE OFFS	-33,336	-37,503	11.11%	-29,169	14.28%
31,260,815	30,804,163	33,546,625	31,245,812	-7.36%	TOTAL REVENUE DEDUCTIONS	289,729,657	281,212,309	-3.03%	281,102,912	-3.07%
14,014,715	13,858,922	15,092,863	13,417,274	12.49%	NET PATIENT REVENUES	127,963,551	124,866,734	2.48%	124,976,130	-2.39%
69.0%	69.0%	69.0%	70.0%			69.4%	69.3%		69.2%	
					OTHER OPERATING REVENUE					
0	0	0	4,167		GRANT REVENUES	32,748	37,501		0	#DIV/0!
315,660	535,886	438,451	461,008	-4.89%	OTHER	4,137,787	4,149,071	-0.27%	4,149,071	-0.27%
315,660	535,886	438,451	465,175	-5.74%	TOTAL OTHER REVENUE	4,170,535	4,186,572	-0.38%	4,149,071	0.52%
14,330,375	14,394,808	15,531,314	13,882,449	11.88%	TOTAL OPERATING REVENUE	132,134,086	129,053,306	2.39%	129,125,201	2.33%
					OPERATING EXPENSES					
5,464,696	6,268,879	6,355,786	6,557,453	3.08%	SALARIES AND WAGES	55,346,954	59,909,874	7.62%	57,146,997	3.15%
1,678,127	1,816,690	2,315,581	1,889,992	-22.52%	BENEFITS	14,676,512	15,622,860	6.06%	15,003,536	2.18%
232,175	180,983	170,968	182,843	6.49%	REGISTRY & CONTRACT	1,623,387	1,878,657	13.59%	1,783,909	9.00%
7,374,998	8,266,552	8,842,335	8,630,289	-2.46%	TOTAL STAFFING EXPENSE	71,646,852	77,411,391	7.45%	73,934,442	3.09%
1,722,820	1,463,172	1,453,400	1,480,766	1.85%	PROFESSIONAL FEES	14,369,573	12,175,580	-18.02%	11,941,304	-20.34%
1,942,921	1,454,101	1,702,698	1,490,784	-14.21%	SUPPLIES	14,971,550	15,335,008	2.37%	14,917,768	-0.36%
593,279	684,894	557,492	702,369	20.63%	PURCHASED SERVICES	5,905,001	5,864,555	-0.69%	5,719,394	-3.25%
621,776	723,397	520,643	739,050	29.55%	REPAIR & MAINTENANCE	5,544,884	5,847,376	5.17%	5,704,797	2.80%
371,466	282,356	371,466	287,374	-29.26%	DEPRECIATION & AMORT	2,971,742	2,640,033	-12.56%	2,696,334	-10.21%
227,964	204,757	217,145	220,616	1.57%	INSURANCE	2,300,641	2,221,251	-3.57%	2,078,519	-10.69%
222,178	249,017	262,387	249,017	-5.37%	HOSPITALIST PROGRAM	1,951,860	2,066,401	5.54%	1,821,082	-7.18%
840,324	786,002	899,754	832,180	-8.12%	OTHER	8,102,950	8,057,543	-0.56%	7,555,630	-7.24%
13,917,726	14,114,248	14,827,320	14,632,445	-1.33%	TOTAL OPERATING EXPENSES	127,765,053	131,619,138	2.93%	126,369,270	-1.10%
412,649	280,560	703,994	-749,996	193.87%	TOTAL OPERATING MARGIN	4,369,033	-2,565,832	-270.28%	2,755,931	-58.53%
					NON OPER REVENUE(EXPENSE)					
194,298	114,595	-61,970	121,307	-151.09%	OTHER NON-OP REV (EXP)	-135,075	1,091,762	-112.37%	1,088,807	-112.41%
0	0	0	0	0.00%	FEMA FUNDS	2,078,448	0	100.00%	0	0.00%
1,152,541	117,632	117,632	225,987	-47.95%	DISTRICT TAX REVENUES	2,093,597	2,033,884	2.94%	1,113,785	87.97%
-51,144	-51,247	-51,144	-53,033	3.56%	INTEREST EXPENSE	-460,296	-477,298	3.56%	-471,858	2.45%
1,295,695	180,980	4,518	294,260	-98.46%	TOTAL NON-OP REV (EXPENSE)	3,576,674	2,648,347	35.05%	1,730,734	106.66%
1,708,344	461,540	708,512	-455,736	255.47%	NET EXCESS / (DEFICIT)	7,945,707	82,515	-9529.40%	4,486,665	-77.10%
1,359.90	1,106.21	928.31	1,064.12	12.76%	TOTAL PAID FTE'S (Inc Reg & Cont.)	1,145.51	1,346.40	14.92%	1,249.96	8.36%
1,218.48	981.75	839.30	758.04	-10.72%	TOTAL WORKED FTE'S	1,012.21	1,056.18	4.16%	1,029.15	1.65%
22.88	20.84	16.49	18.51	10.90%	TOTAL CONTRACT FTE'S	18.23	21.52	15.29%	20.84	12.52%

IMPERIAL VALLEY HEALTHCARE DISTRICT
 BALANCE SHEET AS OF MARCH 31, 2026

	<u>FEBRUARY 2026</u>	<u>MARCH 2026</u>	<u>MARCH 2025</u>
ASSETS			
CURRENT ASSETS			
CASH	\$26,279,893	\$24,333,089	\$32,548,213
CASH - PEER ACCT	\$0	\$0	\$0
CASH - NORIDIAN AAP FUNDS	\$0	\$0	\$0
CASH - 3RD PRTY REPAYMENTS	-\$435,703	-\$435,703	\$0
CDs - LAIF & CVB	\$66,244	\$66,244	\$66,244
ACCOUNTS RECEIVABLE - PATIENTS	\$107,651,920	\$112,138,447	\$93,968,163
LESS: ALLOWANCE FOR BAD DEBTS	\$1,357,424	\$2,467,494	-\$3,293,239
LESS: ALLOWANCE FOR CONTRACTUALS	-\$69,461,001	-\$73,739,650	-\$73,379,787
NET ACCTS RECEIVABLE	\$39,548,343	\$40,866,291	\$17,295,137
	36.74%	36.44%	18.41%
ACCOUNTS RECEIVABLE - OTHER	\$28,265,887	\$30,998,823	\$37,771,153
COST REPORT RECEIVABLES	\$59,499	\$59,499	\$59,499
INVENTORIES - SUPPLIES	\$3,558,926	\$3,609,117	\$3,069,724
PREPAID EXPENSES	\$2,331,638	\$2,272,682	\$3,542,517
TOTAL CURRENT ASSETS	\$99,674,728	\$101,770,042	\$94,352,487
OTHER ASSETS			
PROJECT FUND 2017 BONDS	\$1,109,107	\$1,190,424	\$588,415
BOND RESERVE FUND 2017 BONDS	\$968,373	\$968,373	\$968,353
LIMITED USE ASSETS	\$103,614	\$96,117	-\$798,790
NORIDIAN AAP FUNDS	\$0	\$0	\$0
GASB87 LEASES	\$60,529,359	\$60,529,359	\$64,931,450
OTHER ASSETS PROPERTY TAX PROCEEDS	\$269,688	\$269,688	\$269,688
OTHER INVESTMENTS	\$420,000	\$420,000	\$420,000
UNAMORTIZED BOND ISSUE COSTS			
TOTAL OTHER ASSETS	\$63,400,141	\$63,473,960	\$66,379,116
PROPERTY, PLANT AND EQUIPMENT			
LAND	\$6,883,276	\$6,883,276	\$2,633,026
BUILDINGS & IMPROVEMENTS	\$63,870,530	\$63,870,530	\$63,118,597
EQUIPMENT	\$68,736,772	\$69,276,813	\$65,510,645
CONSTRUCTION IN PROGRESS	\$6,022,182	\$6,355,536	\$107,758
LESS: ACCUMULATED DEPRECIATION	-\$106,150,805	-\$106,522,271	-\$102,445,327
NET PROPERTY, PLANT, AND EQUIPMENT	\$39,361,956	\$39,863,883	\$28,924,699
TOTAL ASSETS	\$202,436,824	\$205,107,886	\$189,656,302

IMPERIAL VALLEY HEALTHCARE DISTRICT
BALANCE SHEET AS OF MARCH 31, 2026

	<u>FEBRUARY 2026</u>	<u>MARCH 2026</u>	<u>MARCH 2025</u>
LIABILITIES AND FUND BALANCES			
CURRENT LIABILITIES			
ACCOUNTS PAYABLE - CASH REQUIREMENTS	\$4,195,628	\$4,511,686	\$3,645,266
ACCOUNTS PAYABLE - ACCRUALS	\$3,515,241	\$3,844,451	\$9,080,736
PAYROLL & BENEFITS PAYABLE - ACCRUALS	\$6,398,312	\$7,102,168	\$6,638,820
COST REPORT PAYABLES & RESERVES	-\$435,703	-\$435,703	\$0
NORIDIAN AAP FUNDS	\$0	\$0	\$0
CURR PORTION- GO BONDS PAYABLE	\$0	\$0	\$0
CURR PORTION- 2017 REVENUE BONDS PAYABLE	\$335,000	\$335,000	\$0
INTEREST PAYABLE- GO BONDS	\$1,917	\$1,917	\$1,917
INTEREST PAYABLE- 2017 REVENUE BONDS	\$586,900	\$640,029	\$321,254
OTHER - TAX ADVANCE IMPERIAL COUNTY	\$0	\$0	\$0
DEFERRED HHS CARES RELIEF FUNDS	\$0	\$0	\$0
CURR PORTION- LEASE LIABILITIES(GASB 87)	\$4,071,774	\$4,071,774	\$3,756,205
SKILLED NURSING OVER COLLECTIONS	\$3,392,861	\$3,595,143	\$1,846,445
CURR PORTION- SKILLED NURSING CTR ADVANCE	\$0	\$0	\$0
CURRENT PORTION OF LONG-TERM DEBT	\$1,037,037	\$1,037,037	\$1,056,440
TOTAL CURRENT LIABILITIES	\$23,098,968	\$24,703,502	\$26,347,083
LONG TERM DEBT AND OTHER LIABILITIES			
PMH RETIREMENT FUND - ACCRUAL	-\$241,801	\$118,199	\$841,305
NOTES PAYABLE - EQUIPMENT PURCHASES	\$0	\$0	\$0
LOANS PAYABLE - DISTRESSED HOSP. LOAN	\$26,962,963	\$26,962,963	\$26,962,963
LOANS PAYABLE - CHFFA NDPH	\$0	\$0	\$0
BONDS PAYABLE G.O BONDS	\$0	\$0	\$0
BONDS PAYABLE 2017 SERIES	\$14,113,151	\$14,111,165	\$14,469,988
LONG TERM LEASE LIABILITIES (GASB 87)	\$58,207,090	\$58,207,090	\$62,267,845
DEFERRED REVENUE -CHW	\$0	\$0	\$0
DEFERRED PROPERTY TAX REVENUE	\$275,438	\$275,438	\$275,438
TOTAL LONG TERM DEBT	\$99,316,841	\$99,674,856	\$104,817,539
FUND BALANCE AND DONATED CAPITAL	\$72,783,818	\$72,783,818	\$54,003,028
NET SURPLUS (DEFICIT) CURRENT YEAR	\$7,237,198	\$7,945,710	\$4,488,652
TOTAL FUND BALANCE	\$80,021,016	\$80,729,528	\$58,491,680
TOTAL LIABILITIES AND FUND BALANCE	\$202,436,825	\$205,107,886	\$189,656,302

IMPERIAL VALLEY HEALTHCARE DISTRICT

STATEMENT OF REVENUE AND EXPENSE - 12 Month Trend

	1	2	3	4	5	6	7	8	9	10	11	12	YTD
	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Mar-26
ADJ PATIENT DAYS	2,707	3,686	3,714	4,647	4,044	4,407	3,843	3,835	4,616	5,099	5,048	5,454	50,736
INPATIENT DAYS	1,110	1,542	1,632	1,684	1,458	1,651	1,435	1,472	1,766	1,849	1,862	1,862	19,323
IP ADMISSIONS	462	551	538	555	500	518	486	519	591	544	535	535	6,334
IP AVERAGE DAILY CENSUS	46	50	54	54	47	55	48	49	57	60	60	60	641
GROSS PATIENT REVENUES													
INPATIENT REVENUE	17,673,179	19,122,305	19,132,498	16,407,174	15,807,716	17,579,003	18,708,455	16,577,828	17,717,202	17,454,567	16,698,885	16,606,443	209,485,255
DAILY HOSPITAL SERVICES	4,502,920	4,627,358	4,467,121	1,774,557	1,896,971	1,848,468	1,986,576	1,928,149	2,046,747	2,014,155	1,812,095	2,133,453	31,038,570
INPATIENT ANCILLARY	13,170,259	14,494,947	14,665,377	14,632,616	13,910,745	15,730,535	16,721,879	14,649,679	15,670,455	15,440,412	14,886,790	14,472,990	178,446,685
OUTPATIENT ANCILLARY	25,433,294	26,581,622	24,402,953	28,872,822	28,033,507	29,339,945	31,397,710	26,610,818	28,589,731	30,681,714	28,576,645	32,033,045	340,553,807
TOTAL PATIENT REVENUES	43,106,473	45,703,927	43,535,451	45,279,996	43,841,223	46,918,948	50,106,165	43,188,646	46,306,933	48,136,281	45,275,530	48,639,488	550,039,062
REVENUE DEDUCTIONS													
MEDICARE CONTRACTUAL	10,228,981	10,173,409	7,188,611	10,914,920	9,513,796	13,253,122	12,400,237	12,107,072	10,865,907	11,459,208	12,701,740	11,687,747	132,494,750
MEDICAL CONTRACTUAL	13,643,163	13,219,010	9,340,656	13,887,933	12,434,283	13,701,424	15,868,842	14,854,153	13,155,413	14,173,721	12,526,206	16,654,605	163,459,409
SUPPLEMENTAL PAYMENTS	-1,378,326	-1,453,003	-1,026,703	-1,322,496	8,526,807	-1,574,256	-1,573,242	-3,053,795	-1,558,849	-1,559,145	-1,558,849	-1,836,204	-9,368,061
PRIOR YEAR RECOVERIES	-467,741	0	0	0	994,668	0	-243,579	0	0	0	0	0	283,348
OTHER DEDUCTIONS	6,797,466	8,500,637	6,006,617	6,876,265	-4,235	5,605,549	7,821,997	4,893,665	9,044,769	8,483,492	6,762,298	5,856,425	76,644,945
CHARITY WRITE OFFS	8,600	188,266	133,030	2,926	159,173	1,375,831	390,992	0	0	0	0	0	2,258,819
BAD DEBT PROVISION	920,000	920,000	650,079	872,185	-1,396,479	38,784	1,106,077	1,006,077	500,000	939,836	833,587	1,188,218	7,578,364
INDIGENT CARE WRITE OFFS	0	0	0	0	0	-4,167	-4,167	-4,167	-4,167	-4,167	-4,167	-4,167	-29,169
TOTAL REVENUE DEDUCTIONS	29,752,143	31,548,319	22,292,290	31,231,733	30,228,014	32,396,287	35,767,157	29,803,005	32,003,073	33,492,945	31,260,815	33,546,625	373,322,405
NET PATIENT REVENUES	13,354,330	14,155,608	21,243,161	14,048,263	13,613,209	14,522,661	14,339,008	13,385,641	14,303,860	14,643,336	14,014,715	15,092,863	176,716,657
	69.02%	69.03%	51.20%	68.97%	68.95%	69.05%	71.38%	69.01%	69.11%	69.58%	69.05%	68.97%	67.87%
OTHER OPERATING REVENUE													
GRANT REVENUES	0	0	0	0	0	0	0	0	0	0	0	0	0
OTHER	372,539	311,185	571,500	339,253	424,312	457,484	887,444	322,016	642,090	343,826	315,660	438,451	5,425,760
TOTAL OTHER REVENUE	372,539	311,185	571,500	339,253	424,312	457,484	887,444	322,016	642,090	343,826	315,660	438,451	5,425,760
TOTAL OPERATING REVENUE	13,726,869	14,466,793	21,814,661	14,387,516	14,037,521	14,980,145	15,226,452	13,707,657	14,945,950	14,987,162	14,330,375	15,531,314	182,142,417
OPERATING EXPENSES													
SALARIES AND WAGES	6,237,213	6,278,514	6,361,973	6,223,056	6,189,444	6,240,870	6,463,090	6,119,637	6,289,771	6,000,604	5,464,696	6,355,786	74,224,654
BENEFITS	1,462,931	844,172	1,692,653	1,346,466	1,436,464	1,241,463	1,598,931	1,838,087	1,727,228	1,494,165	1,678,127	2,315,581	18,676,268
REGISTRY & CONTRACT	210,277	233,655	149,099	191,671	114,483	157,463	183,055	183,990	184,189	205,392	232,175	170,968	2,216,417
TOTAL STAFFING EXPENSE	7,910,421	7,356,341	8,203,725	7,761,193	7,740,391	7,639,796	8,245,076	8,141,714	8,201,188	7,700,161	7,374,998	8,842,335	95,117,339
PROFESSIONAL FEES	1,490,185	1,435,269	3,832,524	1,562,084	1,733,156	1,691,793	1,474,067	1,353,338	1,713,260	1,665,655	1,722,820	1,453,400	21,127,551
SUPPLIES	1,405,314	1,678,334	1,854,283	1,711,274	1,555,753	1,562,601	1,893,608	1,529,212	1,620,743	1,452,740	1,942,921	1,702,698	19,909,481
PURCHASED SERVICES	459,333	667,131	719,599	601,430	680,238	693,069	730,849	728,043	675,807	644,794	593,279	557,492	7,751,064
REPAIR & MAINTENANCE	662,344	733,946	601,686	713,336	617,305	666,485	471,500	603,894	674,653	655,292	621,776	520,643	7,542,860
PHYSICIAN GUARANTEES	0	0	0	0	0	0	0	0	0	0	0	0	0
DEPRECIATION & AMORT	331,604	305,281	299,579	309,556	309,566	309,556	309,556	309,555	309,555	371,466	371,466	371,466	3,908,206
INSURANCE	224,447	222,120	58,380	246,647	286,130	292,266	273,371	326,217	223,636	207,264	227,964	217,145	2,805,587
HOSPITALIST PROGRAM	244,297	207,916	292,881	295,732	244,175	253,042	256,382	164,853	0	253,111	222,178	262,387	2,696,954
OTHER	784,904	1,008,868	1,741,873	879,760	908,378	989,919	1,170,707	849,319	948,025	616,764	840,324	899,754	11,638,595
TOTAL OPERATING EXPENSES	13,512,849	13,615,206	17,604,530	14,081,012	14,075,092	14,098,527	14,825,116	14,006,145	14,366,867	13,567,247	13,917,726	14,827,320	172,497,637
TOTAL OPERATING MARGIN	214,020	851,587	4,210,131	306,504	-37,571	881,618	401,336	-298,488	579,083	1,419,915	412,649	703,994	9,644,780
NON OPER REVENUE(EXPENSE)													
OTHER NON-OPS REVENUE	344	16,003	94,548	-1,109,043	171,783	68,041	79,378	391,419	77,861	53,158	194,298	-61,970	-24,180
FEMA FUNDS	0	0	0	715,753	0	0	0	0	0	0	0	0	715,753
DISTRICT TAX REVENUES	117,632	117,632	350,067	117,632	117,632	117,632	117,632	117,632	117,632	117,632	1,152,541	117,632	2,678,928
INTEREST EXPENSE	-51,196	-51,144	-51,144	-51,144	-51,144	-51,144	-51,144	-51,144	-51,144	-51,144	-51,144	-51,144	-613,780
CARES HHS/ FEMA RELIEF FUNDING	0	0	0	0	1,362,695	0	0	0	0	0	0	0	1,362,695
TOTAL NON-OPS REVENUE(EXPENSE)	66,780	82,491	393,471	-326,802	1,600,966	134,529	145,866	457,907	144,349	119,646	1,295,695	4,518	4,119,416
NET EXCESS / (DEFICIT)	280,800	934,078	4,603,602	-20,298	1,563,395	1,016,147	547,202	159,419	723,432	1,539,561	1,708,344	708,512	13,764,196
TOTAL PAID FTE'S (Inc Reg & Cont.)	964.28	1,011.14	1,129.64	1,191.95	1,276.95	954.26	1,017.98	1,107.43	1,195.88	1,290.19	1,359.90	928.31	1,118.99
TOTAL WORKED FTE'S	837.21	915.77	991.52	1,049.86	1,137.05	853.38	922.31	987.18	1,017.82	1,098.47	1,218.48	839.30	989.03
TOTAL CONTRACT FTE'S	21.15	21.06	15.28	19.86	14.68	16.53	17.51	18.53	18.77	19.23	22.88	16.49	18.50
PAID FTE'S - HOSPITAL	803.19	860.70	1,024.79	1,089.84	1,124.91	850.19	913.90	999.88	1,085.17	1,139.27	1,252.57	827.59	997.67
WKD FTE'S - HOSPITAL	697.31	785.41	900.06	960.18	1,003.78	762.67	831.61	896.47	933.80	975.26	1,127.18	751.52	885.44

Imperial Valley Healthcare District - Financial Indicators Report
(Based on Prior 12 Months Activities)
For The 12 Months Ending: March 31, 2026
excludes: GO bonds tax revenue, int exp and debt,

1. Debt Service Coverage Ratio

This ratio compares the total funds available to service debt compared to the debt plus interest due in a given year.

$$\begin{aligned} \text{Formula:} & \quad \frac{\text{Cash Flow + Interest Expense}}{\text{Principal Payments Due + Interest}} \\ \text{DSCR} = & \quad \frac{\$18,286,167}{\$5,722,591} = \mathbf{3.20} \end{aligned}$$

Recommendation: To maintain a debt service coverage of at least 1.20% x aggregate debt service per the 2017 Revenue Bonds covenant.

2. Days Cash on Hand Ratio

This ratio measures the number of days of average cash expenses that the hospital maintains in cash and marketable investments. (Note: The proformas ratios include long-term investments in this calculation:)

$$\begin{aligned} \text{Formula:} & \quad \frac{\text{Cash + Marketable Securities}}{\text{Operating Expenses, Less Depreciation}} \times 365 \text{ Days} \\ \text{DCOHR} = & \quad \frac{\$23,963,630}{\$165,451,995} \times 365 = \mathbf{52.9} \end{aligned}$$

Recommendation: To maintain a days cash on hand ratio of at least 50 days per the 2017 Revenue Bonds covenant.

3. Long-Term Debt to Capitalization Ratio

This ratio compares long-term debt to the Hospital's long-term debt plus fund balances.

$$\begin{aligned} \text{Formula:} & \quad \frac{\text{Long-term Debt}}{\text{Long-term Debt + Fund Balance (Total Capital)}} \\ \text{L.T.D.-C.R.} = & \quad \frac{\$104,390,029}{\$184,930,561} = \mathbf{56.4} \end{aligned}$$

Recommendation: To maintain a long-term debt to capitalization ratio not to exceed 60.0%.

9 Months 3/31/2026

	Current Month 3/31/2026	Year-To-Date 9 Month 3/31/2026
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Income (Loss)	708,509	7,945,707
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:		
Depreciation	\$371,466	\$2,971,744
(Increase)/Decrease in Net Patient Accounts Receivable	(\$1,317,948)	(\$11,802,351)
(Increase)/Decrease in Other Receivables	(\$2,732,936)	(\$1,149,269)
(Increase)/Decrease in Inventories	(\$50,190)	(\$560,280)
(Increase)/Decrease in Pre-Paid Expenses	\$58,956	(\$165,905)
(Increase)/Decrease in Other Current Assets	\$0	\$3,233,154
Increase/(Decrease) in Accounts Payable	\$316,058	\$846,559
Increase/(Decrease) in Notes and Loans Payable	\$329,210	(\$6,075,190)
Increase/(Decrease) in Accrued Payroll and Benefits	\$0	(\$7,417,955)
Increase/(Decrease) in Accrued Expenses	\$0	\$0
Increase/(Decrease) in Patient Refunds Payable	\$0	\$0
Increase/(Decrease) in Third Party Advances/Liabilities	\$0	\$0
Increase/(Decrease) in Other Current Liabilities	\$756,985	\$7,144,628
Net Cash Provided by Operating Activities:	(1,559,890)	(\$5,029,159)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	(\$873,393)	(\$7,142,692)
(Increase)/Decrease in Limited Use Cash and Investments	\$7,497	(\$94,330)
(Increase)/Decrease in Other Limited Use Assets	(\$81,317)	(\$730,767)
(Increase)/Decrease in Other Assets	\$0	\$0
Net Cash Used by Investing Activities	(\$947,213)	(\$7,967,789)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Increase/(Decrease) in Bond/Mortgage Debt	(\$1,985)	(\$17,867)
Increase/(Decrease) in Capital Lease Debt	\$0	\$0
Increase/(Decrease) in Other Long Term Liabilities	\$562,282	\$564,453
Net Cash Used for Financing Activities	\$560,296	\$546,586
(INCREASE)/DECREASE IN RESTRICTED ASSETS	\$0	\$0
Net Increase/(Decrease) in Cash	(\$1,946,807)	(\$12,450,361)
Cash, Beginning of Period	\$25,910,434	\$36,413,989
Cash, End of Period	\$23,963,628	\$23,963,627



Key Operating Indicators March 2026

	Month			YTD		
	ACTUAL	BUDGET	PRIOR YR	ACTUAL	BUDGET	PRIOR YR
Volumes						
Admits	551	548	511	4,799	4,932	4,623
ICU	66	85	85	895	1,033	1,033
Med/Surgical	1,248	853	853	9,852	8,788	8,788
Newborn ICU	82	119	119	877	1,013	1,013
Pediatrics	71	77	77	568	595	595
Obstetrics	285	374	374	2,737	3,372	3,372
Total Patient Days	1,752	1,508	1,508	14,929	14,801	14,801
Adjusted Patient Days	5,132	3,646	3,646	40,609	34,351	34,351
Average Daily Census	57	49	49	54	54	54
Average Length of Stay	2.37	2.75	2.76	1.78	3.03	2.84
Deliveries	103	178	178	882	1,592	1,494
E/R Visits	4,263	3,794	4,055	33,604	33,011	34,867
Surgeries	271	275	299	2,031	2,652	3,079
Wound Care	325	104	287	2,590	1,235	2,648
Pioneers Health Center	2,641	2,594	2,744	22,527	22,148	24,197
Calexico Visits	1,021	1,074	1,074	8,840	7,861	8,425
Pioneers Children	722	839	845	6,252	7,555	6,790
Outpatients (non-ER/Clinics)	7,209	6,516	6,961	58,259	63,932	61,235
Surgical Health	62	56	47	523	561	481
Urology	275	215	263	2,284	2,948	3,102
WHAP	357	336	342	3,020	3,549	3,719
C-WHAP	529	445	432	4,561	4,666	3,244
CDLD	252	105	104	1,496	555	648
Skilled Nursing	2,252	2,435	2,317	19,334	21,914	19,802
FTE's						
Worked	839.30	758.04	981.75	1,012.21	1,056.18	1,029.15
Paid	928.31	1,064.12	1,106.21	1,145.51	1,346.40	1,249.96
Contract FTE's	16.49	18.51	20.84	18.23	21.52	20.84
FTE's APD (Worked)	5.07	6.44	8.35	6.83	8.42	8.21
FTE's APD (Paid)	5.61	9.05	9.40	7.73	10.74	9.97
Net Income						
Operating Revenues	15,531,314	13,882,449	14,394,808	\$132,134,088	\$129,053,306	\$129,125,201
Operating Margin	703,994	(749,996)	280,560	\$4,369,033	-\$2,565,832	\$2,755,931
Operating Margin %	4.5%	-5.4%	1.9%	3.3%	-2.0%	2.1%
Total Margin	708,512	(455,736)	461,540	\$7,945,707	\$82,515	\$4,486,665
Total Margin %	4.6%	-3.3%	3.2%	6.0%	0.1%	3.5%

Exhibit A - March 2026

Key Volume Stats -Trend Analysis

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total	YTD
Deliveries														
Actual	95	104	97	99	90	121	89	84	103	0	0	0	882	882
Budget	162	181	195	171	187	200	162	156	178	177	177	177	2,123	1,592
Prior FY 2025	152	167	184	159	167	170	148	169	178	266	141	110	2,201	1,494
E/R Visits														
Actual	3,297	3,346	3,710	3,318	3,605	3,849	4,154	4,062	4,263	0	0	0	33,604	33,604
Budget	3,509	3,338	3,463	3,408	3,629	4,624	3,804	3,442	3,794	3,668	3,668	3,668	44,015	33,011
Prior FY 2025	3,728	3,498	3,597	3,590	3,817	4,803	4,125	3,654	4,055	3,839	3,678	3,285	43,064	34,867
Surgeries														
Total Actual	261	258	236	222	189	186	197	211	271	0	0	0	2,031	2,031
Total Budget	335	309	275	295	301	331	312	219	275	295	295	295	3,537	2,652
Prior FY 2025	312	403	369	452	323	304	366	251	299	277	287	233	3,510	3,079
Calexico														
Actual	1,124	961	1,002	914	900	958	974	986	1,021	0	0	0	8,840	8,840
Budget	722	760	831	906	776	891	957	944	1,074	873	873	873	10,480	7,861
Prior FY 2025	621	675	829	915	1,119	1,232	1,012	948	1,074	1,174	923	1,034	11,556	8,425
Pioneers Health Center														
Actual	2,654	2,539	2,630	2,251	2,269	2,485	2,552	2,506	2,641	0	0	0	22,527	22,527
Budget	2,186	2,396	2,320	2,678	2,377	2,305	2,809	2,483	2,594	2,461	2,461	2,461	29,531	22,148
Prior FY 2025	1,937	2,115	2,308	2,688	3,473	3,496	2,856	2,580	2,744	2,655	2,599	2,584	32,035	24,197
Pioneers Children														
Actual	660	734	766	622	573	673	754	748	722	0	0	0	6,252	6,252
Budget	723	799	846	906	858	881	905	798	839	839	839	839	10,072	7,555
Prior FY 2025	358	376	765	841	1,009	984	878	734	845	728	749	659	8,926	6,790
Outpatients														
Actual	6,548	6,085	6,669	5,825	5,974	6,617	6,933	6,399	7,209	0	0	0	58,259	58,259
Budget	7,094	6,949	7,889	7,775	5,951	6,154	7,941	7,663	6,516	7,104	7,104	7,104	85,244	63,932
Prior FY 2025	6,314	6,270	6,378	6,780	6,531	7,619	7,471	6,911	6,961	6,966	6,484	6,092	80,777	61,235
Wound Care														
Actual	297	281	272	323	237	272	280	303	325	0	0	0	2,590	2,590
Budget	197	160	118	122	119	136	167	112	104	137	137	137	1,646	1,235
Prior FY 2025	270	327	332	326	251	258	293	304	287	292	242	270	3,452	2,648
WHAP														
Actual	378	373	383	324	276	327	321	281	357	0	0	0	3,020	3,020
Budget	378	513	392	415	391	379	425	320	336	394	394	394	4,731	3,549
Prior FY 2025	330	443	388	414	688	362	427	325	342	367	375	369	4,830	3,719
C-WHAP														
Actual	738	657	651	424	403	414	362	383	529	0	0	0	4,561	4,561
Budget	465	457	588	610	558	583	581	379	445	518	518	518	6,220	4,666
Prior FY 2025	131	95	365	403	552	400	425	441	432	419	599	588	4,850	3,244

IVHD Board & Committee Meeting Calendar

2026

Jan 2026						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

Feb 2026						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28

Mar 2026						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

Apr 2026						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

May 2026						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

Jun 2026						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

July 2026						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

Aug 2026						
S	M	T	W	T	F	S
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9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

Sept 2026						
S	M	T	W	T	F	S
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13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

Oct 2026						
S	M	T	W	T	F	S
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11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

Nov 2026						
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29	30					

Dec 2026						
S	M	T	W	T	F	S
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13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

2026 Conference Dates

ACHD Annual Meeting	October 7-9, 2026	Monterey, CA
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Regular Board Meetings (Red Outline) and Finance & Budget Committee Meeting (Yellow Outline) Locations

 Pioneers Memorial Hospital, 207 West Legion Road, Brawley, CA 92227 (6pm)

 El Centro Regional Medical Center, 1271 Ross Avenue, El Centro, CA 92243 (6pm)

 IVHD, 601 Heber Avenue, Calexico, CA 92231 (6pm)

 Finance/Budget Committee Meeting PMH, 207 West Legion Road, Brawley, CA 92227 (10am)