



Petersburg Medical Center

103 Fram Street
PO Box 589
Petersburg, AK 99833

Phone: 907-772-4291
Fax: 907-772-3085

BOARD MEETING A g e n d a

DATE: Thursday, May 28th, 2020
TIME: 5:00 p.m.
LOCATION: Zoom Conference Call

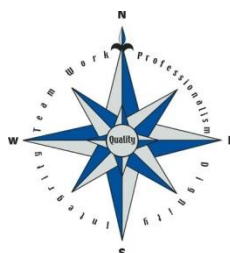
	<u>Lead</u>	<u>Handout</u>
I. CALL TO ORDER	<i>Chair</i>	<i>N/A</i>
II. APPROVAL OF THE AGENDA	<i>Chair</i>	<i>in packet</i>
III. APPROVAL OF BOARD MINUTES – March 26 th , 2020 and April 23 rd , 2020	<i>Chair</i>	<i>in packet</i>
IV. VISITOR COMMENTS	<i>Chair</i>	<i>N/A</i>
V. BOARD MEMBER COMMENTS	<i>Chair</i>	<i>N/A</i>
VI. REPORTS		
A. Quality & Infection Prevention <i>Action required: Informational only</i>	<i>L. Bacom</i>	<i>at meeting</i>
B. Executive Summary <i>Action required: Informational only</i>	<i>P. Hofstetter</i>	<i>in packet</i>
C. Financial <i>Action required: Informational only</i>	<i>R. Tejera</i>	<i>in packet</i>
VII. UNFINISHED BUSINESS		
VIII. NEW BUSINESS		
IX. NEXT MEETING		
X. ADJOURNMENT		

Petersburg Medical Center

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Petersburg, Alaska 99833

Phone: (907) 772-4291 | Fax: (907) 772-3085



Meeting: Medical Center Board Meeting

Date: March 26th, 2020 **Time:** 5:00 p.m.

Board Members Present: Joe Stratman, Cindi Lagoudakis, Jim Roberts, George Doyle, Marlene Cushing, Jerod Cook, Kathi Riemer (all members attended via Zoom)

Board Members Absent: None

- I. **CALL TO ORDER:** Member Cook called the meeting to order at 5:02 p.m.
- II. **APPROVAL OF THE AGENDA:** Member Cushing made a motion to approve the agenda. Motion seconded by Member Roberts. Motion passed unanimously.
- III. **APPROVAL OF BOARD MINUTES:** The minutes from the January 23, 2020 board meeting were inadvertently left out of the board packet so no action was taken on this item.
- IV. **VISITORS COMMENTS:** Bob Lynn thanked staff for all they have done for the Borough regarding preparing for COVID-19. He then proceeded to ask a couple of questions regarding the operational plans for responding to COVID-19. He added that the Borough will provide support if needed.
- V. **BOARD MEMBER COMMENTS:** Member Cushing stated PMC staff are working hard and the community is watching knowing that they are very dependent on PMC. Member Lagoudakis commented that everyone is doing an amazing job and she appreciates how calm the staff are in responding. She suggested telling people that they will look into it and get back to them if there is a question they do not know the answer to. Member Riemer stated that she appreciates the daily radio show and the hospital's participation. She added the show is very information. She encouraged the staff to stay safe and take care of themselves. Member Roberts noted that he agreed with all the above comments about the hospital staff. He then asked questions regarding COVID related waivers and hospital preparedness if patients need to be medevaced. Member Stratman agree with board members regarding hospital staff. He thanked PMC staff and appreciates the effort by the staff. Member Doyle echoed previous comments regarding staff. Member Cook also thanked the staff and recognized the effort of the staff.

VI. **REPORTS:**

A. Quality & Infection Prevention. Liz Bacom provided a verbal report. She stated that expressing the importance of social distancing and hand hygiene to the community will go a long way to flattening the curve and limiting the spread. The State of Alaska provides a daily update on their website on COVID cases in the state. The State is reporting cases by community instead of by region. L. Bacom noted that she is the PIO for Incident Command. She is also the administrator on a local Petersburg COVID Facebook group where she posts and monitors information. Several hospital staff are working from home which minimizes traffic and the potential spread. There has been good, clear communication between the hospital and Borough in terms of reaching out to the State EOC for support. She added that her priority is to keep staff and residents safe. Hospital staff are screened once a day upon arriving for duty and residents are screened twice a day. She stated by saying that everyone should walk through life acting like we are all contaminated. She ended by saying that you cannot mandate common sense

B. Executive Summary. In addition to his written report, P. Hofstetter provided a verbal report. He stated that the Emergency Operation Command was initiated on March 11th. There is a daily briefing Monday through Friday. During that briefing, roles are assigned for the day and action items are addressed during the day. He added that staff try to stay on top of CDC and State guidelines. He noted that PMC have taken aggressive measures such as limiting entry into the facility and completing a temperature screening and questionnaire upon entering facility. The section chiefs hold a debriefing in the evenings to review what happened that day and prepare action items for the next day. The respiratory clinic has been setup outside for triage. Plans are to continue working with Borough. J. Bryner added that a COVID hotline has been established and the process is streamlined to conduct assessments over the phone before coming in to be screened in the respiratory clinic. She noted that it has been amazing to keep patients out of the facility and to minimize exposure. Planning for surge capacity is ongoing as well as identifying alternate care site. Additionally, there has been a transition to telehealth services. Dr. Hyer reported that the respiratory clinic is going very well and staff are being protected while conducting testing. Patients are being encouraged to utilize telehealth. Staff will continue working on all levels of preparedness. L. Miller stated that as operations chief she is always thinking ahead and what we may need. Currently looking into bringing testing inhouse. Quest and the State labs are overwhelmed with samples at this point in time. There is better turnaround time with the State and hope that continues to improve as the process improves statewide. Member Cushing asked if there is a payment mechanism for telehealth visits. P. Hofstetter talked about the regulations being loosened and the waivers being issued for telehealth.

C. Financial. R. Tejera stated that it has been challenging times in the finance department. The Senate passed the Relief Bill so she will be watching closely for the funds to be funneled to the communities, especially the small hospitals. Over \$100 billion was approved for expenses and loss of revenue for hospitals. A department has been created to track all expenses related to the COVID virus. She reviewed the financials from February noting that the month ended with a loss due to investments. She noted that she has been working very closely with the Borough on the budgets.

VII. UNFINISHED BUSINESS

VIII. NEW BUSINESS

IX. EXECUTIVE SESSION: Member Lagoudakis made a motion that the Board enter into Executive Session to discuss matters, the immediate knowledge of which would clearly have an adverse effect upon the finances of Petersburg Medical Center. Motion seconded by Member Cushing. Motion passed unanimously. Board entered Executive Session at 5:49 p.m. Member Roberts made a motion to come out of Executive Session. Motion seconded by Member Lagoudakis. The Board came out of Executive Session at 6:50 p.m.

X. NEXT MEETING: Next regularly scheduled meeting was set for Thursday, April 23, 2020 at 5:00 p.m. via Zoom.

XI. ADJOURNMENT: Member Cushing made a motion to adjourn. Motion was seconded by Member Roberts. Motion passed unanimously. The meeting adjourned at 6:51 p.m.

Respectfully submitted,

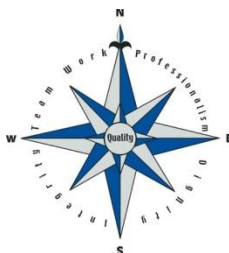
Marlene Cushing, Board Secretary

Petersburg Medical Center

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Meeting: Medical Center Board Meeting

Date: April 23rd, 2020 **Time:** 5:00 p.m.

Board Members Present: Joe Stratman, Cindi Lagoudakis, Jim Roberts, George Doyle, Marlene Cushing, Jerod Cook, Kathi Riemer (all members attended via Zoom)

Board Members Absent: None

- I. **CALL TO ORDER:** Member Cook called the meeting to order at 4:59 p.m.
- II. **APPROVAL OF THE AGENDA:** Member Doyle made a motion to amend the agenda to add Medical Staff Reappointment Schedule to New Business. Motion seconded by Member Cushing. Motion passed unanimously. Member Stratman made a Motion to approve the agenda as amended. Motion seconded by Member Cushing. Motion passed unanimously.
- III. **APPROVAL OF BOARD MINUTES:** Member Cushing made a motion to approve the minutes as presented from the board meeting on January 23rd, 2020. Motion seconded by Member Lagoudakis. Motion passed unanimously.
- IV. **VISITORS COMMENTS:** None
- V. **BOARD MEMBER COMMENTS:** Member Cushing noted that it is National Laboratory week and thanked the lab staff for the excellent job they do and continue to do. Member Lagoudakis thanked L. Bacom's comments to the Assembly and thankful for the staff.
- VI. **REPORTS:**
 - A. **Quality & Infection Prevention.** L. Bacom provided a verbal report. She stated that she has been trying to keep up with the latest from the CDC and Alaska Epidemiology in order to keep patients and staff safe. As the Public Information Officer for Incident Command, she works with the Borough PIO to issue a weekly press release with information from the hospital, Borough and school district.
 - B. **Executive Summary.** P. Hofstetter highlighted some key points noted in his written report (see copy). He has not seen the science behind the proposed phases of reopening

the economy, but there seems to be a downward trend of cases. He is concerned about the incoming seasonal workforce. He also stated that Petersburg has a vulnerable population.

C. Financial. R. Tejera stated that flattening the curve has a high price tag that has impacted the financial situation. She reviewed the financials for March. There was a loss of \$739,000 from operations and net loss of \$953,000. The loss in revenue is due to the temporary restriction on medical procedures and services. Gross revenue in some departments decreased anywhere from 45% to 65%. There was a 42% decrease from the average monthly revenue. Additionally, expenses were higher than budget. This variance was driven by an increase in salaries due to overtime and an increase in supplies in response to the Coronavirus. As of today, the cost to manage the pandemic adds up to \$373,000. She then reviewed the statement of cash flow which shows a net change in cash of \$693,000 from the beginning of the fiscal year. R. Tejera stated that she has been proactive in searching for and applying for financial aid. She then reviewed a matrix of aid that has been applied for, aid that has been received, and expected aid. Programs that have been applied for include grants, loans, or advance payments on future claims. She added that PMC has applied for a total of \$6.3 million and received \$5.8 million. The total cash balance is over \$12 million which is 264 days cash on hand.

VII. UNFINISHED BUSINESS

VIII. NEW BUSINESS

A. Medical Staff Reappointment Schedule. Member Stratman made a motion that the Petersburg Medical Center Board of Director's approves waiving the reappointment scheduled of the Medical Staff Roster for 2020 as allowed by CMS. Motion seconded by Member Lagoudakis. J. Kvernvik explained that CMS released a waiver that allows physicians whose privileges expires to continue practicing at the hospital and for new physicians to be able to practice in the hospital before full medical/governing body review and approval to address workforce concerns related to COVID-19. She added that the hospital physicians are in favor of this motion. Motion passed unanimously.

IX. EXECUTIVE SESSION: Member Riemer made a motion that the Board enter into Executive Session for a legal update and to discuss matters, the immediate knowledge of which would clearly have an adverse effect upon the finances of Petersburg Medical Center. Motion seconded by Member Roberts. Motion passed unanimously. Board entered Executive Session at 5:34 p.m. Member Roberts made a motion to come out of Executive Session. Motion seconded by Member Stratman. The Board came out of Executive Session at 5:54 p.m.

X. NEXT MEETING: Next regularly scheduled meeting was set for Thursday, May 28th, 2020 at 5:00 p.m. via Zoom.

XI. ADJOURNMENT: Member Lagoudakis made a motion to adjourn. Motion was seconded by Member Roberts. Motion passed unanimously. The meeting adjourned at 5:54 p.m.

Respectfully submitted,

Marlene Cushing, Board Secretary

DRAFT



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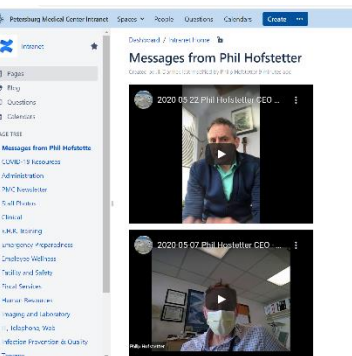
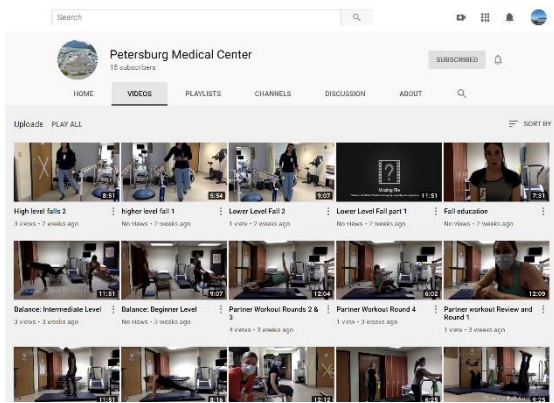
CEO Report:

The following updates are not a comprehensive summary of activities due to the activation of the Emergency Preparedness Incident Command Center from the COVID-19 response since March 11th.

Petersburg medical center is now in its' 3rd month of Incident Command System since it was activated under the COVID pandemic. We continue to allocate the bulk of our resources, staff, and monitoring toward COVID-19 preparation and mitigation strategies. We are in the 10th operational period and as Petersburg is planning to open safely PMC has instituted a number of changes to accommodate the

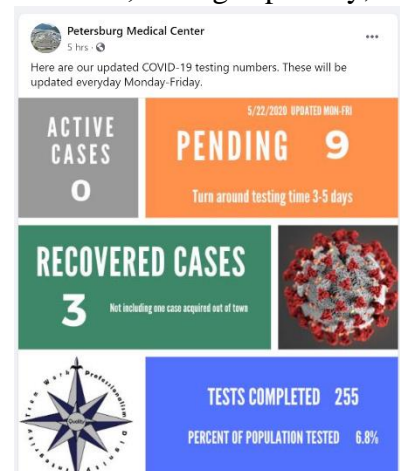
opening of Alaska. The PMC Incident command briefings have decreased from twice daily to 1 time a day M, W, F. PMC is also represented in the branch of the Borough emergency operations center which decreased the amount of briefings to twice a week, Tues and Thurs 10:30am. In similar fashion the KFSK live with Borough Incident command, School, Public Health Nurse and PMC report daily have decreased to 2 times a week at 12:30 pm. Situational briefings are provided on the days of the briefing to staff and board members throughout the week and I have restarted the daily blog on alternate days. The

effort to keep staff informed is a challenge and I added a video blog on the newly created PMC YouTube Channel. The intent is to provide a 2-3 minute video update to staff once a week. The PMC channel also has a number of excellent video treatment exercises and training provided by our professional staff.



The past 3 months PMC has spent considerable resources in progressively increasing its' preparation for surge, infection control, testing capability, and creating a bubble for our vulnerable LTC residents. We have had a total of 3 recovered cases. There are 255 tests that were completed and 9 pending at the time of this report. As the state reopens we were able to organize the first State of Alaska ECHO meeting as an Assembly

worksession in collaboration with the Borough Incident Command and Public Health. The State of Alaska provided Dr. Zink, the medical director and her team to present and answer questions from the community. This was the first combined effort with the community,





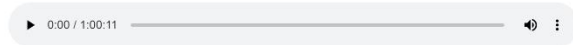
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COVID-19 Information and call-in programs on KFSK
Posted by Tom Abbott, KFSK | May 22, 2020



Here's an Alaska Project Echo videoconference Wednesday, May 20, 2020 with top public health officials from the state of Alaska answering questions from Petersburg's incident commanders for COVID-19 response:



CMS. PMC staff are assisting local businesses (i.e. Childcare and Seafood) as a resource for screening stations and questions. Additionally, we are working on an asymptomatic testing strategy to prioritize testing in the community. PMC begin its asymptomatic testing on all LTC and LTC staff last week. We are evaluating our supplies and resources to ramp up testing for high risk groups in the community. PMC received the Abbott ID units from the state last month as a point of care lab test but as reported previously the low sensitivity is not ideal for asymptomatic testing. PMC does have is a Cepheid GeneX unit which is accurate (sensitivity /specificity) for onsite COVID-19 testing however, cartridges are a scarce resource. We submitted a request to the state and may receive these to specifically test the fishery workers coming into Petersburg.

hospital and public health experts to educate and prepare the community for planning to safely operate in the presence of a COVID pandemic. There is a link on the KFSK website to access the presentation and the state will provide a follow up of the recording with all the questions answered (including those missed) for the community. There is interest in creating a monthly call for regional communities to follow the same format. This will assist in the development of an evolving Petersburg community wide COVID plan. Internally, our incident command team created a Red / Yellow /Green format that links relaxing or strengthening restrictions for COVID. We are following conservative safety guidelines and recommendations provided by CDC, State and

Petersburg Medical Center
May 19 at 4:29 PM · 🌐

OPENING PETERSBURG RESPONSIBLY
ASSEMBLY WORK SESSION | RURAL COMMUNITY PUBLIC HEALTH COVID-19 ECHO
Wed May 20 1:30 – 2:30 PM

A discussion covering the current status of COVID in Alaska, testing strategies, healthcare response planning and advice for our community. The public is encouraged to submit questions and participate. State Public Health presenters include: Dr. Anne Zink, Dr. Joe McLaughlin, Dr. Bernie Jilly, Anna Frick, Coleman Cutchins.

- LISTEN LIVE ON KFSK
- SUBMIT YOUR QUESTIONS BEFORE THE MEETING OR REGISTER TO PARTICIPATE AT **PETERSBURGAK.GOV**

PETERSBURG UNIFIED COMMAND • psqccovidinfo.net **PETERSBURG ON PAUSE**

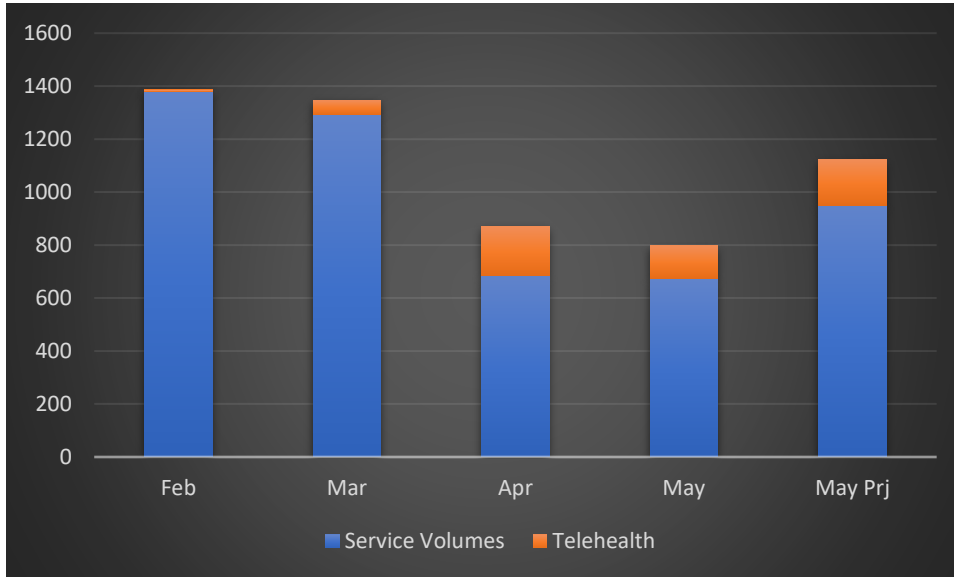
The reductions of routine services to the community continues of upwards of 35%-50% depending on the service department. ER volumes are reduced ~50% while the clinic is slowly creeping upwards (25% reduction projected in May). Telehealth has increased from 5 visits in February to almost 200 visits in May. HomeHealth has experienced an increase to their census of 15 patients. This is a significant and interesting trend upwards. We are working on supporting this increase with additional nursing staff and

adding home monitoring equipment with an appropriate telehealth vendor. The concern of volumes at the facility is offset slightly with innovation, home visits, telehealth and educational outreach videos for patients. The PMC clinic, under a green light status, is beginning to open up routine appointments by priority and this is expected to increase in the next month.



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The finance team has completed significant steps in recouping financial assistance programs and grants to offset the revenue purge. There is also a lot of effort in completing budget training for managers with Cynthia Brandt and the finance team. Rocio will have a more comprehensive financial update; however, PMC continues to incur a ratio of high expenses and low revenue in its' preparation for COVID.

Lastly, PMC continues to be fortunate to have such an incredibly versatile and hard working / amazing team.

05/22/20 10:02 AM

PETERSBURG MEDICAL CENTER
 BALANCE SHEET
 FOR THE MONTH ENDING: 04/30/20

	Current Year	Prior Year	Net Change
CURRENT ASSETS			
CASH AND CASH EQUIVALENTS	9,800,173	4,474,168	5,326,004
ACCOUNTS RECEIVABLE NET	1,695,905	3,304,509	(1,608,604)
INVENTORY	266,441	228,262	38,179
PREPAID EXPENSES	124,510	276,692	(152,182)
OTHER RECEIVABLES	34,576	(463,540)	498,117
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TOTAL CURRENT ASSETS	11,921,606	7,820,092	4,101,513
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PROPERTY PLANT & EQUIPMENT			
PLANT PROPERTY & EQUIPMENT	22,535,573	21,788,362	747,211
ACCUMULATED DEPRECIATION	(18,191,736)	(17,501,246)	(690,489)
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NET PROPERTY & EQUIPMENT	4,343,837	4,287,115	56,722
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RESTRICTED ASSETS			
INVESTMENTS	2,362,872	2,470,503	(107,631)
BUILDING FUND	498,080	517,247	(19,167)
PENSION ASSETS	2,883,764	1,121,322	1,762,442
	-----	-----	-----
TOTAL ASSETS	22,010,161	16,216,281	5,793,879
	=====	=====	=====
LIABILITIES & FUND BALANCE			
CURRENT LIABILITIES			
ACCOUNTS PAYABLE	647,941	294,883	353,057
SALARIES & WAGES PAYABLE	311,391	225,898	85,492
ACCRUED PTO & EXTENDED SICK	843,194	668,122	175,071
PAYROLL TAXES & OTHER PAYABLE	82,520	172,298	(89,778)
DUE TO MEDICARE	300,633	415,370	(114,736)
DUE TO MEDICARE ADVANCE	3,573,422		3,573,422
DUE TO BLUE CROSS ADVANCE	52,000		52,000
CAPITAL LEASE	124,895	122,233	2,661
NOTE PAYABLE - SBA	1,800,000		1,800,000
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TOTAL CURRENT LIABILITIES	7,735,998	1,898,807	5,837,190
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LONG TERM LIABILITIES			
CAPITAL LEASES	51,802	178,149	(126,347)
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TOTAL LONG TERM LIABILITIES	51,802	178,149	(126,347)
	-----	-----	-----
PENSION LIABILITIES			
DEFERRED INFLOW	1,185,483	1,854,148	(668,665)
NET PENSION LIABILITY	13,960,423	11,926,974	2,033,449
	-----	-----	-----
TOTAL PENSION LIABILITIES	15,145,906	13,781,122	1,364,784
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FUND BALANCE			
FUND BALANCE BEGINNING	(99,888)	542,125	(642,014)

NET INCOME (LOSS) YTD	(823,656)	(183,923)	(639,732)
FUND BALANCE END	(923,545)	358,202	(1,281,747)
TOTAL LIAB & FUND BALANCE	22,010,161	16,216,281	5,793,879

PETERSBURG MEDICAL CENTER
 OPERATING/INCOME STATEMENT
 FOR THE 10 MONTHS ENDING 04/30/20

05/22/20 10:03 AM

	----- S I N G L E M O N T H -----				----- Y E A R T O D A T E -----			
	ACTUAL	BUDGET	\$ VARIANCE	% VAR	ACTUAL	BUDGET	\$ VARIANCE	% VAR
OPERATING REVENUES								
INPATIENT	155,469	315,000	(159,530)	(50)	3,601,842	3,150,000	451,842	14
LONG TERM CARE	304,517	350,000	(45,482)	(12)	3,217,529	3,500,000	(282,470)	(8)
ANCILLARY SERVICES	478,700	666,666	(187,965)	(28)	6,610,496	6,666,660	(56,163)	(0)
PHYSICIAN SERVICES	147,792	225,000	(77,207)	(34)	2,410,176	2,250,000	160,176	7
HOME HEALTH	27,756	41,667	(13,910)	(33)	258,572	416,670	(158,097)	(37)
OTHER OPERATING REVENUE	131,715	62,500	69,215	110	1,388,981	625,000	763,981	122
GROSS OPERATING REVENUE	1,245,951	1,660,833	(414,881)	(24)	17,487,598	16,608,330	879,268	5
DEDUCTIONS FROM REVENUE								
ADJUSTMENTS & ALLOWANCES	(236,733)	(269,583)	32,849	12	(2,858,805)	(2,695,830)	(162,975)	(6)
NET OPERATING REVENUE	1,009,218	1,391,250	(382,031)	(27)	14,628,792	13,912,500	716,292	5
EXPENSES								
SALARIES & WAGES								
SALARIES & WAGES	693,674	580,833	(112,841)	(19)	6,388,789	5,808,330	(580,459)	(9)
NON PRODUCTIVE WAGES	101,657	127,500	25,842	20	1,374,537	1,275,000	(99,537)	(7)
CONTRACT AGENCY SERVICES	68,942	58,333	(10,609)	(18)	724,496	583,330	(141,166)	(24)
EMPLOYEE BENEFITS								
PERS	199,131	158,333	(40,798)	(25)	1,838,108	1,583,330	(254,778)	(16)
HEALTH INSURANCE	89,831	87,500	(2,331)	(2)	896,704	875,000	(21,704)	(2)
WORKERS COMP	18,408	10,000	(8,408)	(84)	110,323	100,000	(10,323)	(10)
UNEMPLOYMENT	0	0	0	0	5,990	0	(5,990)	0
FICA & MEDICARE	14,742	15,000	257	1	155,686	150,000	(5,686)	(3)
EMPLOYEE BENEFITS OTHER	(1,317)	0	1,317	0	23,856	0	(23,856)	0
DRUG FOOD & SUPPLIES								
SUPPLIES	101,080	47,500	(53,580)	(112)	616,651	475,000	(141,651)	(29)
FOOD	10,170	7,500	(2,670)	(35)	100,159	75,000	(25,159)	(33)
PHARMACY	28,044	41,666	13,621	32	478,898	416,660	(62,238)	(14)
OTHER EXPENSES								
MINOR EQUIPMENT	15,755	8,333	(7,422)	(89)	42,505	83,330	40,824	48
EQUIPMENT SERVICE AGREEME	17,047	14,172	(2,875)	(20)	184,189	141,720	(42,469)	(29)
HARDWARE & SOFTWARE	24,320	24,166	(154)	(0)	230,165	241,660	11,494	4
UTILITIES	28,281	50,000	21,718	43	494,134	500,000	5,866	1
REPAIRS & MAINTENANCE	1,685	8,333	6,647	79	81,378	83,330	1,951	2
CORPORATE HOUSING	11,530	14,583	3,053	20	113,027	145,830	32,802	22
PURCHASE SERVICES	85,641	46,666	(38,975)	(83)	1,010,615	466,660	(543,955)	(116)
OTHER OPERATING EXPENSE	15,725	1,250	(14,475)	(158)	132,460	12,500	(119,960)	(959)
TRAVEL & EDUCATION	(1,749)	10,833	12,582	116	96,817	108,330	11,512	10
DUES & FEES	22,666	4,583	(18,083)	(394)	76,371	45,830	(30,541)	(66)
FREIGHT	6,471	2,500	(3,971)	(158)	39,843	25,000	(14,843)	(59)
DEPRECIATION	56,068	62,500	6,431	10	580,188	625,000	44,811	7
INSURANCE	10,767	9,166	(1,601)	(17)	81,808	91,660	9,851	10
RECRUITMENT & RELOCATION	0	0	0	0	890	0	(890)	0
TOTAL OPERATING EXPENSE	1,618,576	1,391,250	(227,326)	(16)	15,878,598	13,912,500	(1,966,098)	(14)
OPERATING GAIN (LOSS)	(609,358)	0	(609,358)	0	(1,249,805)	0	(1,249,805)	0
NON-OPERATING REVENUE	568,093	8,334	559,759	716	426,149	83,332	342,817	411

NET GAIN (LOSS)

(41,265)	8,334	(49,599)	(595)	(823,656)	83,332	(906,988)	(88)
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Petersburg Medical Center
Statement of Cash Flow
Fiscal Year 2020
April 30, 2020

Beginning Days Cash on Hand - Operating	7/1/2019	108.5
Beginning Days Cash on Hand - With Investments	7/1/2019	184.7
Fiscal Year 2020 Beginning Operating Cash		\$ 5,044,237
Fiscal Year 2020 Beginning Investments		\$ 3,003,675
Fiscal Year 2020 Total Beginning Cash		\$ 8,047,912
Sources and Applications of Funds		
YTD Net Profit (Loss)	(823,656)	
Increase in Depreciation	580,189	
Decrease in Accounts Receivable	407,362	
Decrease in Other Assets	42,599	
Increase in Inventory	(41,434)	
Pension Assets	-	
Decrease in Investments	142,723	
Decrease in CPSI EMR Payable	-	
Increase in Accrued Vacation & Sick	123,617	
Increase in Prepaid Expenses	(43,967)	
Increase in Capital Assets	(669,450)	
Decrease in Accounts Payable	(31,065)	
Decrease Salaries & Wages Payable	(34,863)	
Increase in Payroll Taxes & Other Payables	9,481	
Increase Due to Medicare&Advances	3,397,975	
Decrease in Capital Leases	(103,571)	
Increase in Note Payable	1,800,000	
Deferred Inflow	-	
Net Pension Liability	-	

Net Change In Cash		4,755,940
Fiscal Year 2020 Ending Operating Cash		\$ 9,800,177
Fiscal Year 2020 Ending Investment Cash		\$ 2,860,952
Fiscal Year 2020 Total Ending Cash		\$ 12,661,129
Ending Days Cash on Hand - Operating	4/30/2020	202.3
Ending Days Cash on Hand - With Investments	4/30/2020	261.3
YTD Operating Expenses		15,878,598
YTD Non cash expenses		(1,150,549)
Net Operating Expenses		14,728,049
Days YTD		304
YTD Expenses Per Day		48,448
YTD Net Revenue Per Day		48,121
Gross AR Days		82
Net AR Days		44

Petersburg Medical Center Financial Aid Matrix

Program	Description	Calculation	PMC Amount	Status	Amount	Received
Medicare Advances	Interest free loan for 120 days with an interest-free 12-month payback. Recupments starts August	125% of Medicare payments for six-month period.	\$3.9M for hospital, swing bed and home health.	Have received \$2.4M of total and expect remainder next week.	3,596,599.72	3,596,599.72
Payroll Protection Program (PPP)	SBA loan that converts to a grant if staffing levels maintained	2.5 times the 2019 monthly average of payroll/benefits.	\$1.8M	Application filed and is with underwriter. Loan to be disbursed 04/16/20	1,800,000.00	1,800,000.00
Medicare Sequestration Suspension	2% sequestration suspended	Medicare payments will increase 2% for May – December	Approximately \$85k for May - Dec total based on monthly average pre-COVID			
10B allocation for Rural Providers	Funds allocated for rural health clinics and hospitals. Mitigate increase operation expenses	TBA	TBD	Funds to be DD to Operating account. Monitoring	3,457,095.62	3,457,095.62
\$100B Emergency Funding for Providers	\$20B to be released this week – expected to be grants.	\$20B expected to be allocated based on Medicare payments	Expected 250,000	Funds to be DD to Operating account. 04/24/20 monitoring.	250,000.00	
\$100B Emergency Funding for Providers	\$30B to be released this week – expected to be grants.	\$30B expected to be allocated based on Medicare payments	Dollar amount for PMC is unknown.	Monitoring. Payments are expected as early as this week. Payment received 04/10/20. Payment confirmation submitted 04/16/20	373,080.35	373,080.35
FEMA	Reimbursement for COVID-19 related expenses	Reimbursement of documented costs (75%)	Case worker assigned to PMC. Tracking mechanisms	Will monitor and quantify. Will not duplicate other programs.		
ASHNHA	\$75M for Emergency Relief	Unknown – Possibly as needed	TBD			
Sick Leave and payroll tax credits	Various programs to provide sick leave, payroll tax credits and cash	Varies by program	TBD	Currently evaluating eligibility, requirements and conflicts with		
Relaxed regulations and new billing opportunities	Temporary changes to billing regulations related to length of stay, number of beds, alternative sites of care. New billing opportunities for telehealth, COVID testing, etc.	Varies by program	TBD – based upon volume of COVID tests and patients.	Monitoring		
Premera Advance payment	Interest free loan base on 3 month advance pmt. Recoupment begins Jan 1, 21, over a 9 month period. Payments to be expected 20 days after application.	3 month advance based on average E&M	52000	Application submitted 04/15/20. Confirmation received 04/16/20. Waiting for payment.	52,000.00	52,000.00
ASHNHA	ASHNHA awarded \$106,737 from the U.S. Department of Health to disbursed among AK facilities	disbursement formula is specifically based on the number of licensed nursing home beds.	3217	Contract signed and return to ASHNHA 04/16/20. Received 04/28/20	3,217.00	3,217.00
SHIP		Granted \$\$\$	TBD - Expecting 90K	Currently evaluating eligibility, requirements and conflicts with other programs.	90,000.00	
MAT grant					104,388.00	
Premera Grant					85,000.00	
Total Pipeline					9,726,380.69	9,281,992.69
					444,388.00	

Cash and Days Cash on Had as of 05/15/20

Financial Institution	Balance	Average Exp/Day	Days Cash on Hand
First Bank	7,147,793	49,885	143.29
Advance from Med	3,648,600	49,885	73.14
Continental Investc	2,591,414	49,885	51.95
Schwab	2,873,494	49,885	57.60
Total	16,261,301		325.98