
Finance Report for Laguna Honda Hospital Joint Conference Committee
September 10, 2019

Budget and Finance

Financial Report

The FY2018-19 4th quarter financial report is attached. There is an overall surplus of \$8.9 million (reduction in general fund support)

Revenues are \$9.8 million more than budgeted. The favorable variance in patient service revenues is due to higher than budgeted Medi-Cal per diem SNF rate, higher DP/NF reimbursement rate, and prior-year reconciliation payments.

Expenditures are \$0.9 million over budget. The unfavorable variance is due to higher than budgeted overtime and DHR-mandated Fair Labor Standards Act (FLSA) payroll corrections. We continue to focus on hiring plan strategies that ensure patient care and daily operations coverage.

Gift Fund Report

The FY2018-19 4th quarter Gift Fund Balance Report is attached.