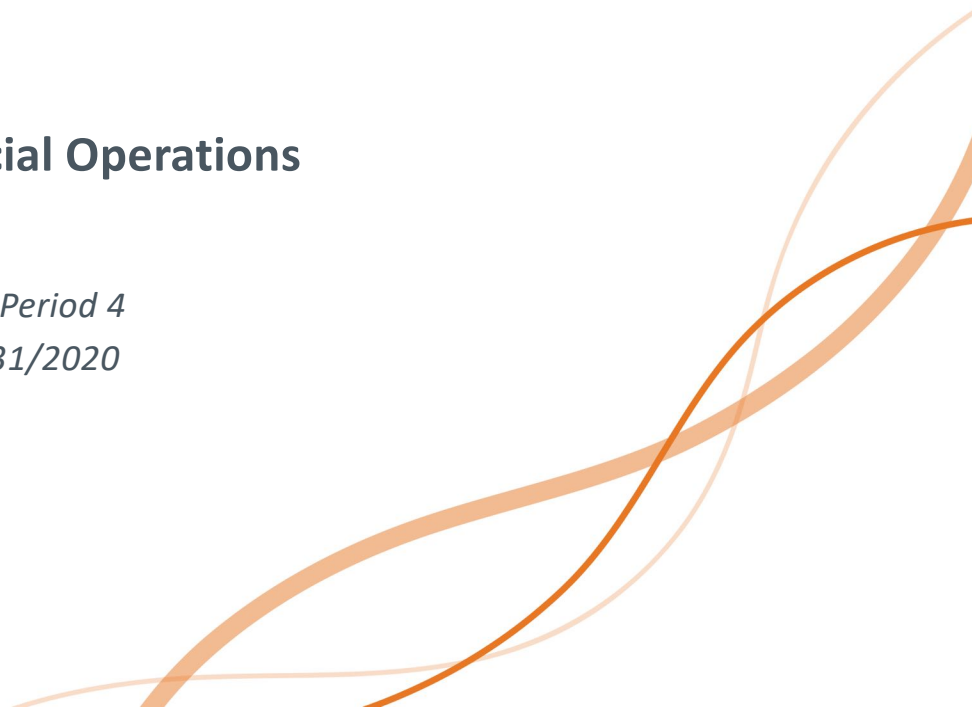




Summary of Financial Operations

*Fiscal Year 2021 – Period 4
7/1/2020 to 10/31/2020*





Overall Commentary for Period 4 - October 2020

- ECH and ECHMN volumes continue to exceed budget and pre-Covid levels with the exception of MV's emergency room
- Overall gross charges, a surrogate for volume, were favorable to budget by \$93.2M / 34% and \$28.8M / 9% better than the same period last year
- Net patient revenue was favorable to budget by \$19.3M / 27% and \$912K / 1% better than the same period last year
- Operating expenses were \$5.8M / 7% unfavorable to budget, which is primarily attributed to higher than expected inpatient and outpatient volumes
- Operating margin was favorable to budget by \$13M / 265% and \$947K / 10% lower than the same period last year
- Operating EBIDA was favorable to budget by \$13.4M / 686% and \$1.3M / 9% better than the same period last year

Consolidated Statement of Operations (\$000s)

Period ending 10/31/2020

Period 4 FY 2020	Period 4 FY 2021	Period 4 Budget 2021	Variance Fav (Unfav)	Var%	\$000s	YTD FY 2020	YTD FY 2021	YTD Budget 2021	Variance Fav (Unfav)	Var%
337,610	366,453	273,274	93,179	34.1%	OPERATING REVENUE					
(247,968)	(275,898)	(202,008)	(73,891)	(36.6%)	Gross Revenue	1,280,865	1,396,640	1,055,311	341,329	32.3%
89,642	90,554	71,266	19,288	27.1%	Deductions	(942,375)	(1,044,537)	(780,855)	(263,682)	(33.8%)
3,591	4,024	4,478	(455)	(10.2%)	Net Patient Revenue	338,490	352,103	274,456	77,648	28.3%
93,233	94,578	75,745	18,833	24.9%	Other Operating Revenue	17,154	17,018	17,712	(695)	(3.9%)
					Total Operating Revenue	355,643	369,121	292,168	76,953	26.3%
					OPERATING EXPENSE					
47,294	49,061	44,483	(4,578)	(10.3%)	Salaries & Wages	183,373	191,367	174,516	(16,852)	(9.7%)
14,479	13,496	11,091	(2,405)	(21.7%)	Supplies	53,238	56,007	43,099	(12,909)	(30.0%)
13,423	12,982	14,607	1,625	11.1%	Fees & Purchased Services	53,701	55,215	58,126	2,911	5.0%
4,006	3,721	3,615	(106)	(2.9%)	Other Operating Expense	14,431	15,398	14,937	(461)	(3.1%)
661	1,429	926	(503)	(54.3%)	Interest	2,251	5,716	3,701	(2,015)	(54.4%)
4,332	5,798	5,926	128	2.2%	Depreciation	17,691	22,151	23,503	1,352	5.8%
84,194	86,487	80,649	(5,838)	(7.2%)	Total Operating Expense	324,685	345,854	317,881	(27,973)	(8.8%)
9,038	8,091	(4,905)	12,996	(265.0%)	Net Operating Margin	30,959	23,267	(25,713)	48,980	(190.5%)
10,058	(27,499)	3,053	(30,552)	(1000.8%)	Non Operating Income	16,273	19,304	10,782	8,522	79.0%
19,097	(19,408)	(1,852)	(17,556)	948.1%	Net Margin	47,231	42,571	(14,931)	57,502	(385.1%)
15.1%	16.2%	2.6%	13.6%		EBIDA	14.3%	13.9%	0.5%	13.3%	
9.7%	8.6%	-6.5%	15.0%		Operating Margin	8.7%	6.3%	-8.8%	15.1%	
20.5%	-20.5%	-2.4%	(18.1%)		Net Margin	13.3%	11.5%	-5.1%	16.6%	

Dashboard - as of October 31, 2020

	Month				YTD			
	PY	CY	Bud/Target	Variance CY vs Bud	PY	CY	Bud/Target	Variance CY vs Bud
Consolidated Financial Perf.								
Total Operating Revenue	93,233	94,578	75,745	18,833	355,643	369,121	292,168	76,953
Operating Expenses	84,194	86,487	80,649	(5,838)	324,685	345,854	317,881	(27,973)
Operating Margin \$	9,038	8,091	(4,905)	12,996	30,959	23,267	(25,713)	48,980
Operating Margin %	9.7%	8.6%	(6.5%)	15.0%	8.7%	6.3%	(8.8%)	15.1%
EBIDA \$	14,032	15,318	1,948	13,370	50,901	51,134	1,491	49,643
EBIDA %	15.1%	16.2%	2.6%	13.6%	14.3%	13.9%	0.5%	13.3%
Hospital Volume								
Licensed Beds	443	454	454	-	443	454	454	-
ADC	232	242	196	46	228	238	192	46
Utilization MV	63%	64%	51%	12.8%	62%	62%	50%	12.2%
Utilization LG	31%	31%	26%	4.6%	30%	32%	26%	5.4%
Utilization Combined	52%	53%	43%	10.2%	51%	52%	42%	10.1%
Adjusted Discharges	3,358	3,093	2,564	529	12,786	11,795	9,971	1,824
Total Discharges (Excl NNB)	1,709	1,617	1,377	240	6,662	6,254	5,363	891
Total Discharges	2,079	1,969	1,712	257	8,092	7,669	6,684	985
Inpatient Cases								
MS Discharges	1,160	1,096	857	239	4,600	4,152	3,316	836
Deliveries	395	379	354	25	1,507	1,519	1,396	123
BHS	103	98	121	(23)	378	394	477	(83)
Rehab	51	44	44	0	177	189	174	15
Outpatient Cases								
ED	14,728	16,572	10,326	6,246	53,503	61,851	40,065	21,786
Procedural Cases	4,076	3,138	2,599	539	16,369	12,379	9,792	2,587
OP Surg	514	572	333	239	1,961	2,080	1,314	766
Endo	271	263	142	121	919	962	544	418
Interventional	203	206	104	102	730	735	378	357
All Other	9,664	12,393	7,148	5,245	33,524	45,695	28,037	17,658
Hospital Payor Mix								
Medicare	50.1%	49.2%	48.3%	0.9%	50.0%	48.2%	48.3%	(0.1%)
Medi-Cal	6.7%	7.5%	7.6%	(0.2%)	7.6%	7.3%	7.5%	(0.2%)
Commercial IP	18.0%	19.6%	20.5%	(0.9%)	18.4%	20.6%	20.6%	(0.0%)
Commercial OP	22.6%	21.8%	21.0%	0.7%	21.8%	21.7%	21.1%	0.6%
Total Commercial	40.6%	41.4%	41.6%	(0.1%)	40.3%	42.3%	41.7%	0.6%
Other	2.6%	1.9%	2.6%	(0.6%)	2.2%	2.3%	2.5%	(0.2%)
Hospital Cost								
Total FTE ¹	2,811.4	2,808.2	2,864.8	56.6	2,764.7	2,752.9	2,831.1	78.2
Productive Hrs/APD	31.3	31.4	35.1	3.7	31.5	31.1	35.5	4.4
Consolidated Balance Sheet								
Net Days in AR	49.7	48.0	49.0	1.0	49.7	48.0	49.0	1.0
Days Cash	473	522	435	87	473	522	435	87

¹ Paid FTE; Budget in this case is using the Flex Budget instead of Fixed Budget

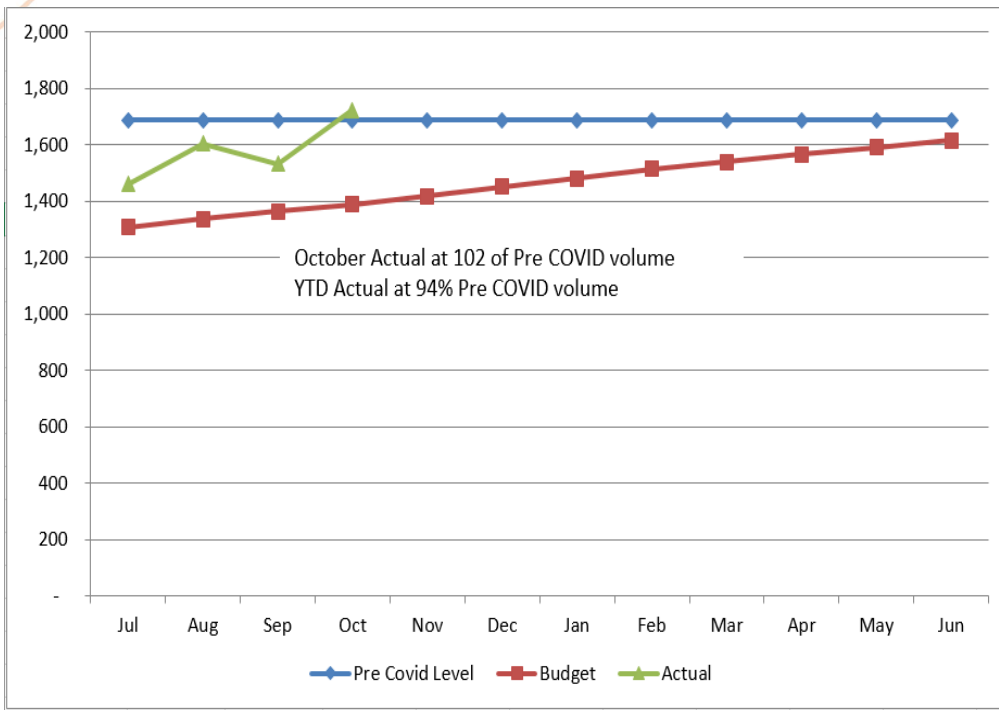


APPENDIX

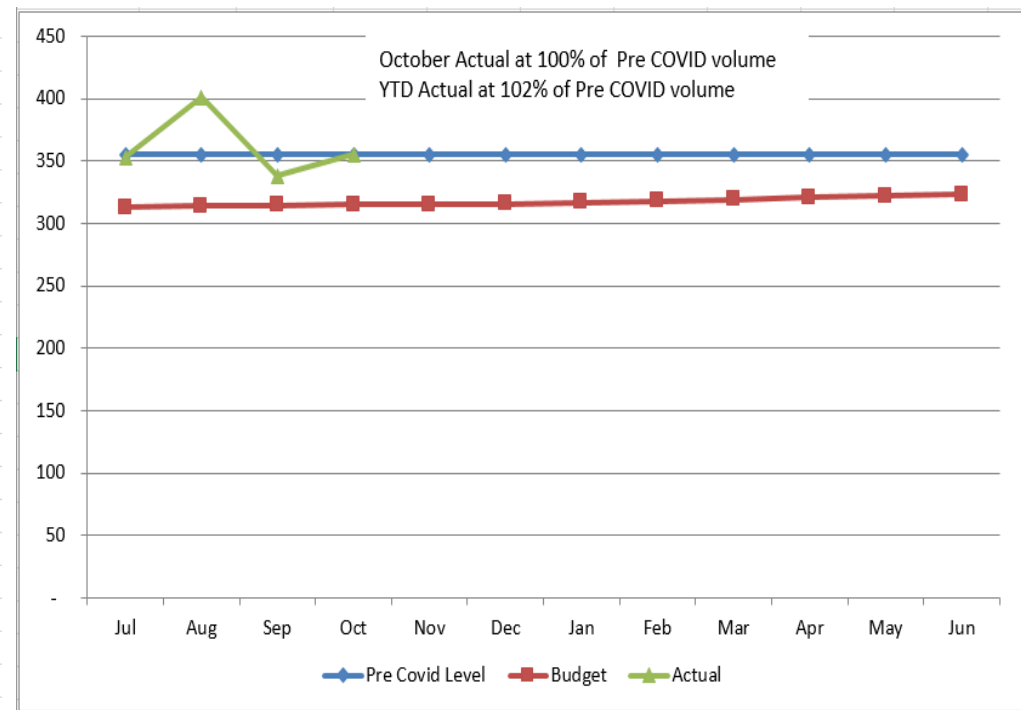
Monthly Inpatient Volume Trends

FY2021 Budget vs Actual – Including Pre COVID Level

MV



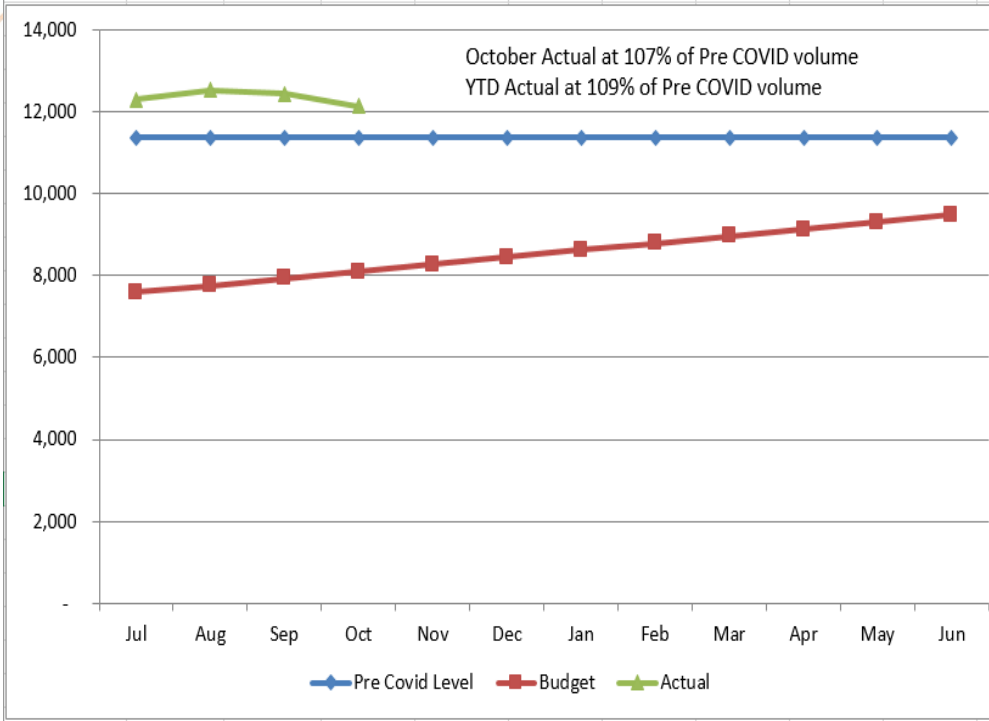
LG



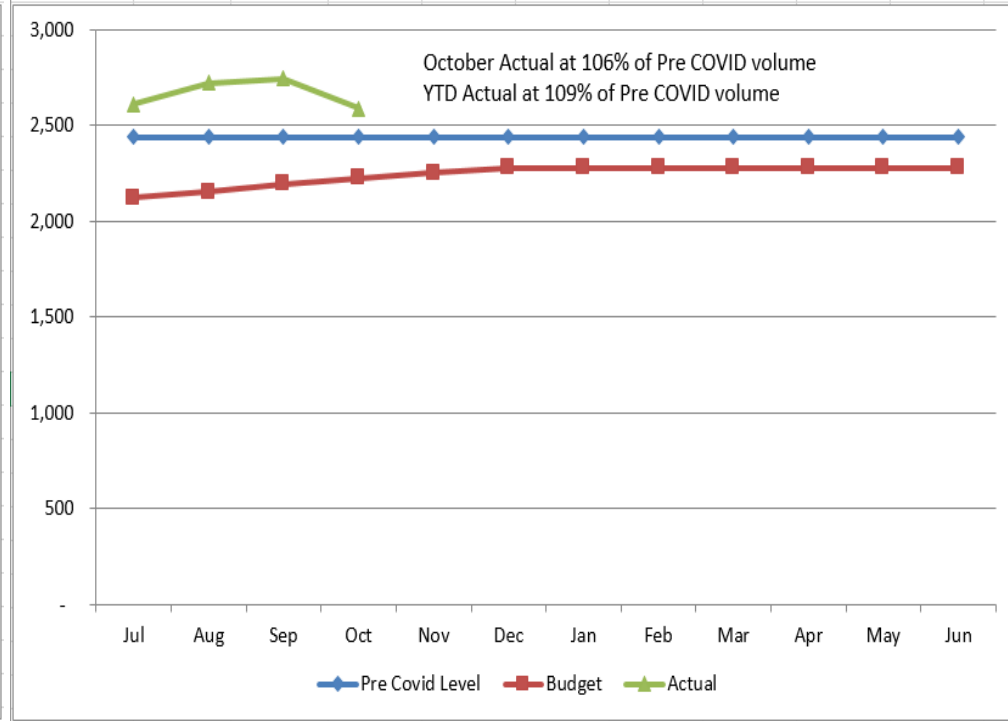
Monthly Outpatient Volume Trends

FY2021 Budget vs Actual – Including Pre COVID Level

MV



LG



Investment Scorecard as of September 30, 2020

Key Performance Indicator	Status	El Camino	Benchmark	El Camino	Benchmark	El Camino	Benchmark	FY20 Budget	Expectation Per Asset Allocation
Investment Performance		3Q 2020		Fiscal Year-to-date		7y 11m Since Inception (annualized)		FY 2020	2019
Surplus cash balance*		\$1,120.8	--	--	--	--	--	--	--
Surplus cash return		4.1%	3.9%	4.1%	3.9%	5.7%	5.6%	4.0%	5.6%
Cash balance plan balance (millions)		\$301.8	--	--	--	--	--	--	--
Cash balance plan return		5.3%	4.6%	5.3%	4.6%	7.7%	7.0%	6.0%	6.0%
403(b) plan balance (millions)		\$581.5	--	--	--	--	--	--	--
Risk vs. Return		3-year				7y 11m Since Inception (annualized)			2019
Surplus cash Sharpe ratio		0.51	0.51	--	--	0.83	0.83	--	0.34
Net of fee return		5.8%	5.5%	--	--	5.7%	5.6%	--	5.6%
Standard deviation		8.2%	7.9%	--	--	6.0%	5.8%	--	8.7%
Cash balance Sharpe ratio		0.54	0.49	--	--	0.91	0.88	--	0.32
Net of fee return		7.0%	6.0%	--	--	7.7%	7.0%	--	6.0%
Standard deviation		10.3%	9.4%	--	--	7.7%	7.1%	--	10.3%
Asset Allocation		3Q 2020							
Surplus cash absolute variances to target		12.4%	< 10% Green < 20% Yellow	--	--	--	--	--	--
Cash balance absolute variances to target		12.1%	< 10% Green < 20% Yellow	--	--	--	--	--	--
Manager Compliance		3Q 2020							
Surplus cash manager flags		23	< 24 Green < 30 Yellow	--	--	--	--	--	--
Cash balance plan manager flags		25	< 27 Green < 34 Yellow	--	--	--	--	--	--

*Excludes debt reserve funds (~\$18 mm), District assets (~\$42 mm), and balance sheet cash not in investable portfolio (\$236 mm). Includes Foundation (~\$37 mm) and Concern (~\$15 mm) assets.