

Financial Report May 2021

Lora Conger
Chief Financial Officer



“To serve our communities’ pre-hospital needs through value-driven, compassionate, and clinically superior care.”

EMSA FY21 Income Statement

	<u>Actuals</u>	<u>Mar-21 Budget 2021</u>	<u>Variance</u>
Revenue			
Patient Revenue	168,590,279	159,778,078	8,812,201
Contractuals & Deductions	<u>(121,996,523)</u>	<u>(113,302,970)</u>	<u>(8,693,552)</u>
Total Net Patient Revenue	46,593,756	46,475,108	118,649
Realization Rate	27.6%	29.1%	
Other Operating Revenue	14,857,689	9,249,006	5,608,683
Total Revenue	61,451,445	55,724,114	5,727,332
Expense			
Salary & Wages	12,409,447	3,158,873	(9,250,573)
Benefits	3,286,497	933,759	(2,352,739)
Professional & Contracted Services	25,697,042	43,315,282	17,618,240
Training & Development	26,484	91,847	65,363
Supplies	3,166,187	332,686	(2,833,501)
Repairs & Maintenance	1,416,505	1,117,883	(298,622)
Utilities	1,338,923	1,115,543	(223,380)
Rent	430,698	310,226	(120,472)
Risk Management	1,048,955	197,804	(851,151)
Public Relations	61,391	76,098	14,707
Other Expenses	2,126,537	1,290,770	(835,767)
Total Expense	51,008,666	51,940,771	932,105
Non-Operating Income	71,914	52,500	19,414
Non-Operating Expenses	2,787,763	2,887,000	99,237
Net Income	7,726,930	948,843	6,778,087
Net Income %	12.6%	1.7%	10.9%



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Budget Highlights

- **Budget Assumptions:**

- No Rate Increases for Emergency and Non-emergency transports
- Volume is consistent with FY21, with reimbursement remaining flat
- Subsidies from beneficiary and non-beneficiary cities are flat
- 3% Raise for team members with consultant engaged to do fair market value assessment of compensation practices

- **Budget Concerns:**

- Impact of potential reimbursement fluctuations
- Unknown expenses due to short history

- **Budget Good News:**

- ❖ Operating expenses \$4m less without contractor
- ❖ Reviewing potential savings with a self-insurance program
- ❖ Moving into new building in October 2021



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EMSA FY22 Summary Budget

	FY22 Budget Eastern Division	FY22 Budget Western Division	FY22 Budget Consolidated
Total Net Patient Revenue	30,269,668	33,211,804	63,481,472
Total Other Operating Revenue	5,919,000	5,983,000	11,902,000
Total Operating Revenue	36,188,668	39,194,804	75,383,472
Total Salary & Wages	16,964,913	19,554,859	36,519,772
Total Benefits	4,553,067	5,148,083	9,701,150
Total Professional & Contracted Services	1,293,654	1,390,859	2,684,513
Total Training & Development	121,062	131,150	252,212
Total Supplies	2,632,299	3,914,278	6,546,577
Total Repairs & Maintenance	1,268,474	1,405,964	2,674,438
Total Utilities	610,494	641,880	1,252,374
Total Rent	29,589	258,622	288,211
Total Risk Management	1,372,697	1,447,089	2,819,786
Total Public Relations	49,709	118,851	168,560
Total Other Expenses	852,592	1,039,705	1,892,297
Total Operating Expenses	29,748,550	35,051,340	64,799,890
Non-Operating	29,920	(49,920)	(20,000)
Depreciation	2,400,000	1,200,000	3,600,000
Net Income	4,010,198	2,993,384	7,003,582



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