INTEROFFICE MEMORANDUM

TO: ST. CROIX AMBULANCE COMMISSION, KIM EBY, EMS CHIEF

FROM: NEIL SOLTIS, FINANCE OFFICER

SUBJECT: MONTHLY FINANCIAL REPORT

DATE: 6/18/2015

Attached are the May financial reports for the Hudson / St. Croix EMS.

Significant are the continuation of 2 related trends from 2014:

- Medicare and Medicaid billings are higher and insurance billings lower.
- Year-to-date write-offs and adjustments are 54% of billings compared to 51% in 2014

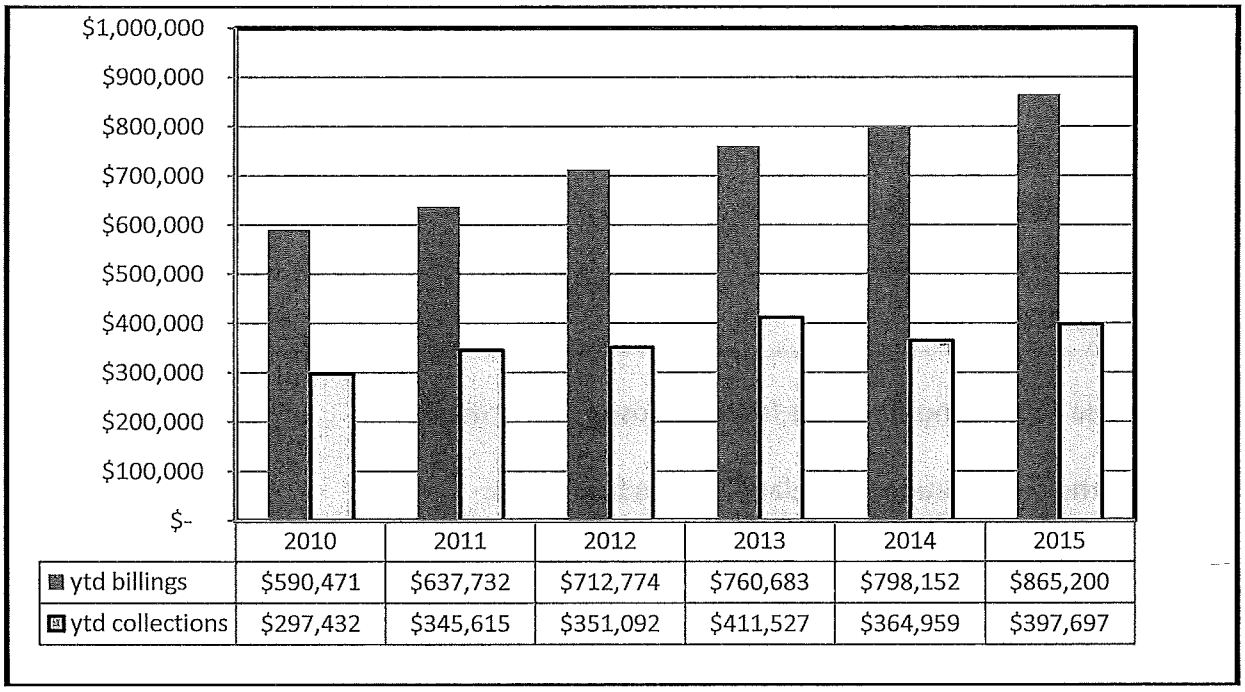
BALANCE SHEET

- The cash balance at month-end was $576,735 ($469,742 @ May 31, 2014). The balance decreased by $9,895 for the month and increased $23,048 year-to-date.
- EMS Medical Billing collected $86,859 on accounts in May. The outstanding billings on the EMS billing system are $331,565. This balance increased by $16,958 in May. Receivables aged over 60 days are 9.7% of the total, with 65% of the receivables over 60 days are related to insurance company billings. For the month, accounts totaling $8,405 were written off. A summary of monthly activity and a chart showing the billings, collections, and receivable balance for the year is also provided.

REVENUES AND EXPENDITURES

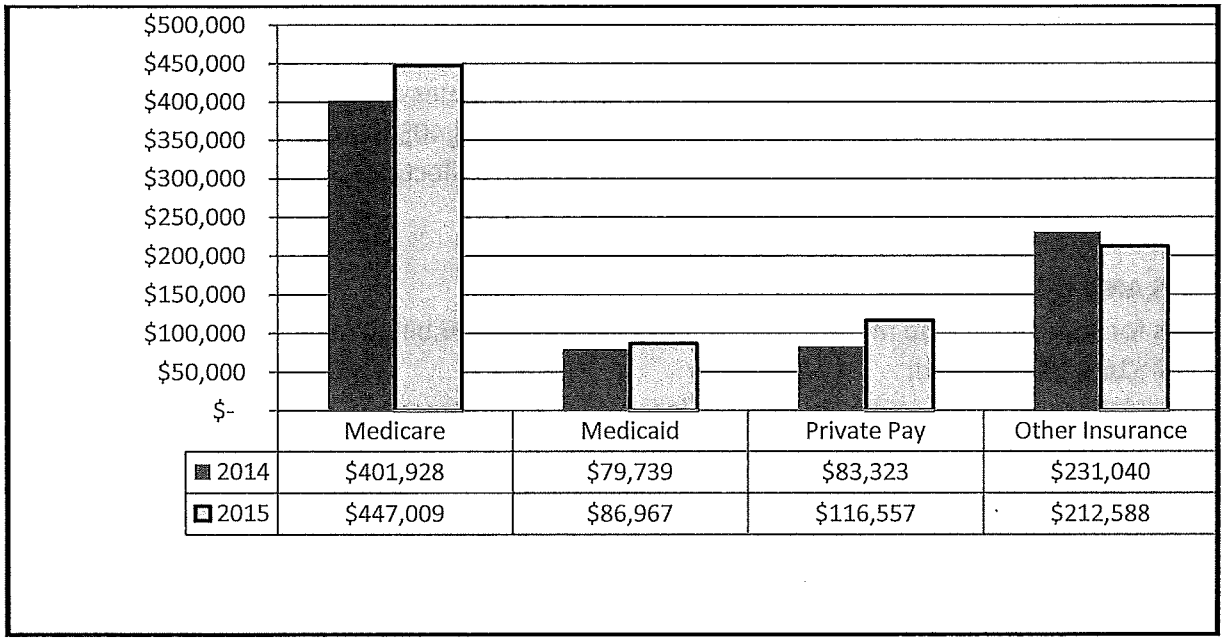
- Billings for services for the month totaled $189,042 ($162,276 billed in May, 2014, monthly average of $166,256 in 2014).
- Year-to-date net patient revenues (billings less current adjustments and write-offs) of $397,902 are roughly equivalent to the 2014 net of $395,295 despite billings being $68,062 higher in 2015.
- Year-to-date operating expenditures (excluding capital outlays) of $502,205 are $17,667 less than 2014 largely due to decreases in part-time wages ($13,900) and overtime ($9,100).
- The year-to-date operating loss (Excludes contract revenue, depreciation and capital outlays) of $97,162 is $17,667 less than the 2014 operating loss.

HISTORICAL BILLINGS & COLLECTIONS THROUGH MAY 31,



	2010	2011	2012	2013	2014	2015
ytd billings	$590,471	$637,732	$712,774	$760,683	$798,152	$865,200
ytd collections	$297,432	$345,615	$351,092	$411,527	$364,959	$397,697

BREAKDOWN OF YEAR-TO-DATE BILLINGS BY PROVIDER



	Medicare	Medicaid	Private Pay	Other Insurance
2014	$401,928	$79,739	$83,323	$231,040
2015	$447,009	$86,967	$116,557	$212,588

CITY OF HUDSON
Balance Sheet
MAY 31, 2015

----FUND---- 630 AMBULANCE

ACCOUNT		BEGINNING BALANCE	ACTUAL-THIS MONTH	ACTUAL-THIS YEAR	ENDING BALANCE
	ASSETS				
	CURRENT ASSETS:				
630.11100	TREASURER'S CASH	404,639.30	116,853.34	13,513.45	418,152.75
630.11220	CASH-LIFEQUEST	1,200.00	0.00	0.00	1,200.00
630.11221	AMBULANCE CHECKING	121,649.70	120,166.88CR	9,489.23	131,138.93
630.11350	INVESTMENT-CAPITAL REPLCMT	26,098.72	0.00	44.96	26,143.68
630.11800	PETTY CASH	100.00	0.00	0.00	100.00
630.13101	ACCOUNTS RECEIVABLE - OTHER	2,026.03	0.00	2,026.03CR	0.00
630.13124	ACCOUNTS REC-EMS MED BILLING	332,226.95	16,957.89	662.38CR	331,564.57
630.13900	RESERVE FOR UNCOLLECTIBLES	89,812.45CR	0.00	0.00	89,812.45CR
	TOTAL CURRENT ASSETS:	798,128.25	13,644.35	20,359.23	818,487.48
	FIXED ASSETS:				
630.18500	MACHINERY AND EQUIPMENT	207,202.33	0.00	0.00	207,202.33
630.18520	VEHICLES	594,496.12	0.00	0.00	594,496.12
630.18590	ACCUM DEPR-MACH AND EQUIP	106,576.81CR	0.00	0.00	106,576.81CR
630.18592	ACCUM DEPR-VEHICLES	337,136.16CR	0.00	0.00	337,136.16CR
	TOTAL FIXED ASSETS:	357,985.48	0.00	0.00	357,985.48
	TOTAL ASSETS:	1,156,113.73	13,644.35	20,359.23	1,176,472.96
	LIABILITIES AND FUND BALANCE				
	CURRENT LIABILITIES:				
630.21200	VOUCHERS PAYABLE	8,431.92CR	1,389.58	2,345.87	6,086.05CR
630.21210	ACCOUNT PAYABLE-OTHER	15,655.81CR	1,698.00CR	7,274.36	8,381.45CR
630.21300	UNCLAIMED FUNDS	125.00CR	0.00	125.00	0.00
630.21700	ACCRUED WAGES PAYABLE	18,103.78CR	0.00	18,103.78	0.00
630.21810	UNUSED VACATION CREDITS	17,350.45CR	0.00	0.00	17,350.45CR
630.21900	OTHER BENEFIT LIABILITY	27,313.09CR	0.00	0.00	27,313.09CR
	TOTAL CURRENT LIABILITIES:	86,980.05CR	308.42CR	27,849.01	59,131.04CR
	LONG TERM LIABILITIES:				
630.25100	DUE TO GENERAL FUND	132,537.87CR	4,837.80	24,068.67	108,469.20CR
630.26199	OTHER DEFERRED REVENUE	7,140.97CR	0.00	7,140.97	0.00
	TOTAL LONG TERM LIABILITIES:	139,678.84CR	4,837.80	31,209.64	108,469.20CR
	TOTAL LIABILITIES:	226,658.89CR	4,529.38	59,058.65	167,600.24CR
	FUND BALANCE:				
630.33900	UNRESERVED RETAINED EARNINGS	929,454.84CR	0.00	0.00	929,454.84CR
630.34400	REVENUE CONTROL	0.00CR	189,041.91CR	1,051,696.32CR	1,051,696.32CR
630.34500	EXPENDITURE CONTROL	0.00	170,868.18	972,278.44	972,278.44
	TOTAL FUND BALANCE:	929,454.84CR	18,173.73CR	79,417.88CR	1,008,872.72CR
	TOTAL LIABILITIES AND FUND BALANCE:	1,156,113.73CR	13,644.35CR	20,359.23CR	1,176,472.96CR

HUDSON / ST CROIX EMS
FINANCIAL REPORT

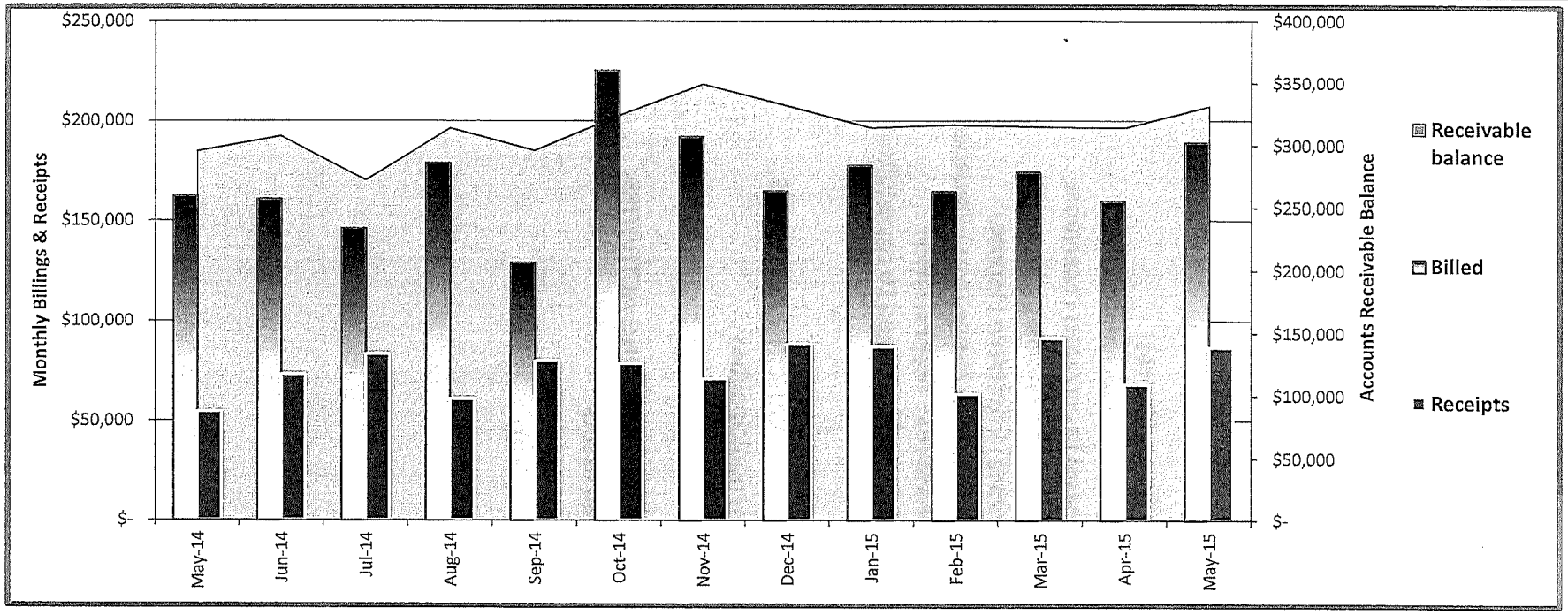
	BUDGET 2015	May 2015	months ended May 31 2015	months ended May 31 2014	for the years ended December 31 2014	for the years ended December 31 2013	for the years ended December 31 2012
OPERATING REVENUES:							
Patient Revenue:							
Charges	$ 2,048,452	$ 189,042	$ 865,200	$ 797,138	$ 1,994,060	$ 1,886,557	$ 1,743,264
Plus Collection on prior write-offs	9,000		868	5,429	6,322	6,117	10,592
Less Adjustments	(864,000)	(76,820)	(400,137)	(347,916)	(865,963)	(742,773)	(716,855)
Less Write Offs	(206,000)	(8,405)	(68,029)	(58,726)	(148,263)	(150,882)	(185,597)
Net Patient Revenue	987,452	103,817	397,902	395,925	986,155	999,019	851,405
Intergovernmental:							
State Grant	9,700	-	7,141	6,486	6,486	7,242	6,383
Other	-	-	-		2,402	1,584	5,650
Total Operating Revenues	997,152	103,817	405,043	402,411	995,042	1,007,845	863,438
OPERATING EXPENSES:							
Operation and Maintenance:							
Salaries and Related Costs	985,176	66,952	339,345	355,165	926,978	828,081	768,184
Other Services and Charges	153,000	12,947	57,099	55,145	126,681	132,156	121,470
Operating Supplies and Expenses	124,750	5,133	34,530	34,097	99,195	100,493	100,207
Insurance	71,300	(375)	66,530	67,233	71,192	61,886	67,745
Rent - quarters	4,800	400	2,000	2,000	4,800	4,800	4,800
Rent - 222 Walnut	2,240	185	925	925	2,220	2,220	2,220
Grant - swift water rescue	3,000	118	239	428	518	2,347	2,726
Loan repayment - interest	3,200	283	1,537	2,247	4,899	6,569	4,555
Total Operation and Maintenance	1,347,466	85,643	502,205	517,240	1,236,483	1,138,551	1,071,907
OPERATING INCOME (LOSS)	(350,314)	18,174	(97,162)	(114,829)	(241,441)	(130,706)	(208,469)
NONOPERATING EXPENSES							
Depreciation	68,500	-	-	-	-	60,745	48,052
Capital Outlay	75,000	-	1,907	42,979	-	-	-
Total Nonoperating Expenses	143,500	-	1,907	42,979	-	60,745	48,052
NONOPERATING REVENUES:							
Intergovernmental:							
Contracts:							
City	173,238	-	86,619	85,716	171,431	169,156	159,875
Hudson Town	111,111	-	55,556	55,244	49,010	110,487	105,875
North Hudson Village	48,906	-	24,453	24,505	110,487	48,984	47,150
Troy Town	21,008	-	10,400	10,309	20,618	20,293	19,463
Investment Income	-		1,460	677	9,037	(4,449)	150
Sale of Fixed Assets	-	-	-	-		2,000	9,400
Reimbursements	-	-	-	4,224	5,257	14,757	742
Other miscellaneous	-	-	-	-	632	1,020	914
Donations	-	-	-	-	300	9,700	15,050
Total Nonoperating Revenues	354,263	-	178,488	180,674	366,773	371,949	358,618

HUDSON ST. CROIX EMS
STATEMENT OF CASH FLOW

	FOR THE MONTH ENDED 5/31/2015	YEAR TO DATE 2015	YEAR TO DATE 2014
CASH BEGINNING OF PERIOD	$ 586,630	$ 553,688	$ 512,971
CASH FLOW FROM OPERATIONS			
Revenues	$ 189,042	$ 1,051,696	$ 996,144
Expenditures	$ (172,539)	$ (972,278)	$ (967,235)
Net Revenues (Expenditures)	$ 16,503	$ 79,418	$ 28,910
Less: per capita from municipalities	$ -	$ (177,028)	$ (175,773)
Decrease (Increase) in accounts receivable	$ (16,958)	$ 2,688	$ (11,282)
Increase (decrease) in payables	$ (4,603)	$ (27,849)	$ (31,013)
Increase (decrease) in deferred income	$ -	$ (7,141)	$ (6,486)
Non-cash expenditures - change in ar allowance	$ -	$ -	$ -
Non-cash expenditures - depreciation	$ -	$ -	$ -
Purchase of fixed assets charged to expenditures	$ -	$ 1,907	$ 42,979
	$ (5,057)	$ (128,004)	$ (152,664)
CASH FLOW FROM FINANCING ACTIVITIES			
Per capita from municipalities	$ -	$ 177,028	$ 175,773
Repayment to City	$ (4,838)	$ (24,069)	$ (23,358)
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of fixed assets	$ -	$ (1,907)	$ (42,979)
CASH END OF PERIOD	**$ 576,735**	**$ 576,735**	**$ 469,742**

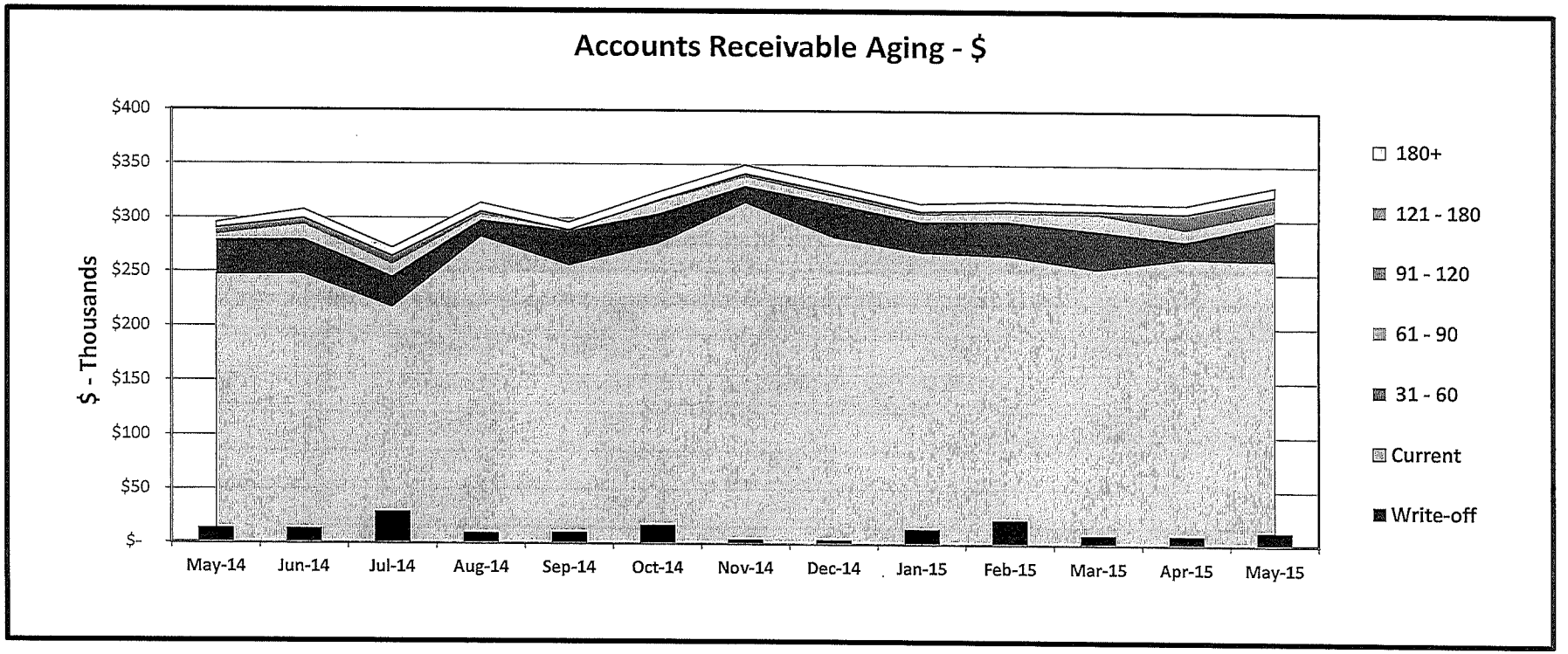
HUDSON ST. CROIX EMS
ACCOUNTS RECEIVABLE RECONCILIATION

	Amount Billed	Payments Received	Adjustments	Write Offs	Other Adjustments	Account Balance	Adj & W/O % of credits	EMS Billing Charges 7%	15%+
May-14	$ 162,276	$ (54,456)	$ (70,459)	$ (14,252)		**$ 295,618**	61%	$ 3,424	$ 1,232
Jun-14	$ 160,473	$ (73,429)	$ (61,238)	$ (13,576)		**$ 307,849**	50%	$ 4,689	$ 1,604
Jul-14	$ 146,218	$ (83,423)	$ (69,097)	$ (29,178)		**$ 272,369**	54%	$ 5,202	$ 2,249
Aug-14	$ 178,974	$ (60,988)	$ (65,890)	$ (10,051)		**$ 314,413**	55%	$ 3,953	$ 1,777
Sep-14	$ 129,196	$ (79,992)	$ (56,245)	$ (10,909)		**$ 296,463**	46%	$ 5,504	$ 434
Oct-14	$ 225,327	$ (78,788)	$ (101,111)	$ (17,435)		**$ 324,458**	60%	$ 5,182	$ 2,081
Nov-14	$ 192,023	$ (71,140)	$ (91,397)	$ (4,274)		**$ 349,669**	57%	$ 4,536	$ 1,984
Dec-14	$ 164,710	$ (88,524)	$ (89,514)	$ (4,114)		**$ 332,227**	51%	$ 5,833	$ 1,446
Jan-15	$ 177,751	$ (87,374)	$ (93,480)	$ (14,448)		**$ 314,677**	55%	$ 5,884	$ 909
Feb-15	$ 164,489	$ (63,554)	$ (75,622)	$ (22,973)		**$ 317,016**	61%	$ 4,195	$ 1,309
Mar-15	$ 174,225	$ (91,595)	$ (74,879)	$ (9,274)		**$ 315,493**	48%	$ 6,016	$ 1,325
Apr-15	$ 159,692	$ (68,315)	$ (79,335)	$ (12,928)		**$ 314,607**	57%	$ 4,157	$ 2,526
May-15	$ 189,042	$ (86,859)	$ (76,820)	$ (8,405)		**$ 331,565**	50%	$ 5,336	$ 1,347
1/15 - 12/15	$ 865,200	$ (397,697)	$ (400,137)	$ (68,029)	$ -		54%	$ 25,589	$ 7,415



HUDSON ST. CROIX EMS
ACCOUNTS RECEIVABLE RECONCILIATION

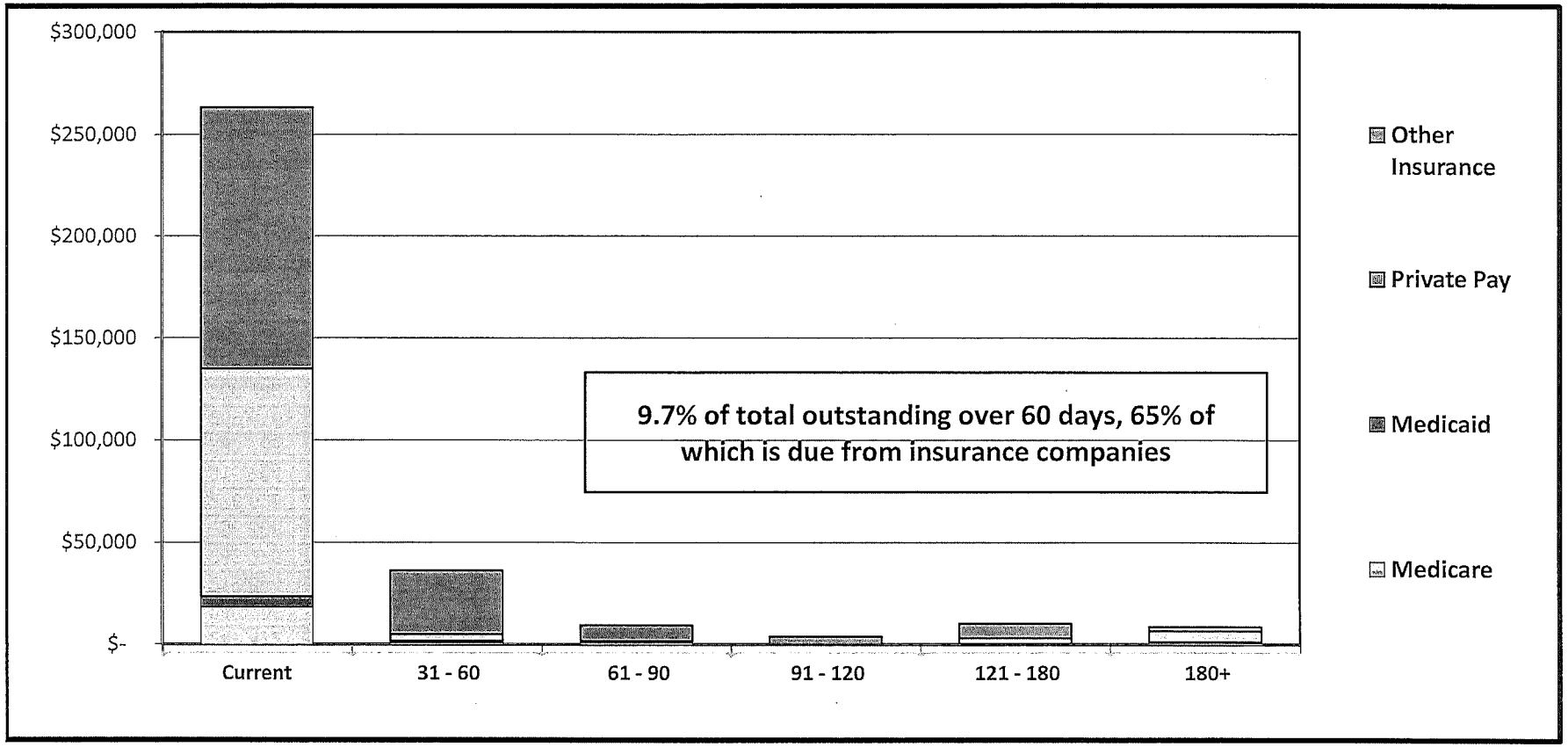
	ACCOUNTS RECEIVABLE AGING (DAYS)								
	Current	31 - 60	61 - 90	91 - 120	121 - 180	180+	Total	% over 60	Write-off
May-14	$ 247,472	$ 32,310	$ 4,235	$ 221	$ 6,256	$ 5,125	$ 295,618	5.4%	$ 14,252
Jun-14	$ 248,095	$ 32,117	$ 13,364	$ 2,670	$ 3,445	$ 8,157	$ 307,849	9.0%	$ 13,576
Jul-14	$ 217,844	$ 28,195	$ 10,196	$ 5,551	$ 2,681	$ 7,901	$ 272,369	9.7%	$ 29,178
Aug-14	$ 283,273	$ 15,343	$ 4,647	$ 784	$ 2,464	$ 7,901	$ 314,413	5.0%	$ 10,051
Sep-14	$ 256,568	$ 32,293	$ 356	$ (586)	$ 667	$ 7,165	$ 296,463	2.6%	$ 10,909
Oct-14	$ 276,925	$ 27,661	$ 10,667	$ 515	$ 1,185	$ 7,505	$ 324,458	6.1%	$ 17,435
Nov-14	$ 315,784	$ 15,080	$ 7,992	$ 2,356	$ 515	$ 7,941	$ 349,669	5.4%	$ 4,274
Dec-14	$ 283,786	$ 31,300	$ 6,365	$ 2,170	$ 1,675	$ 6,930	$ 332,226	5.2%	$ 4,114
Jan-15	$ 269,618	$ 28,951	$ 6,045	$ 200	$ 2,789	$ 7,075	$ 314,677	5.1%	$ 14,448
Feb-15	$ 266,482	$ 32,439	$ 7,624	$ 840	$ 2,109	$ 7,522	$ 317,016	5.7%	$ 22,973
Mar-15	$ 254,489	$ 36,006	$ 14,661	$ 1,309	$ 2,432	$ 6,596	$ 315,493	7.9%	$ 9,274
Apr-15	$ 264,726	$ 16,546	$ 10,276	$ 12,783	$ 2,214	$ 8,061	$ 314,607	**10.6%**	$ 9,274
May-15	$ 263,202	$ 36,318	$ 9,411	$ 3,861	$ 10,201	$ 8,572	$ 331,565	**9.7%**	$ 12,928



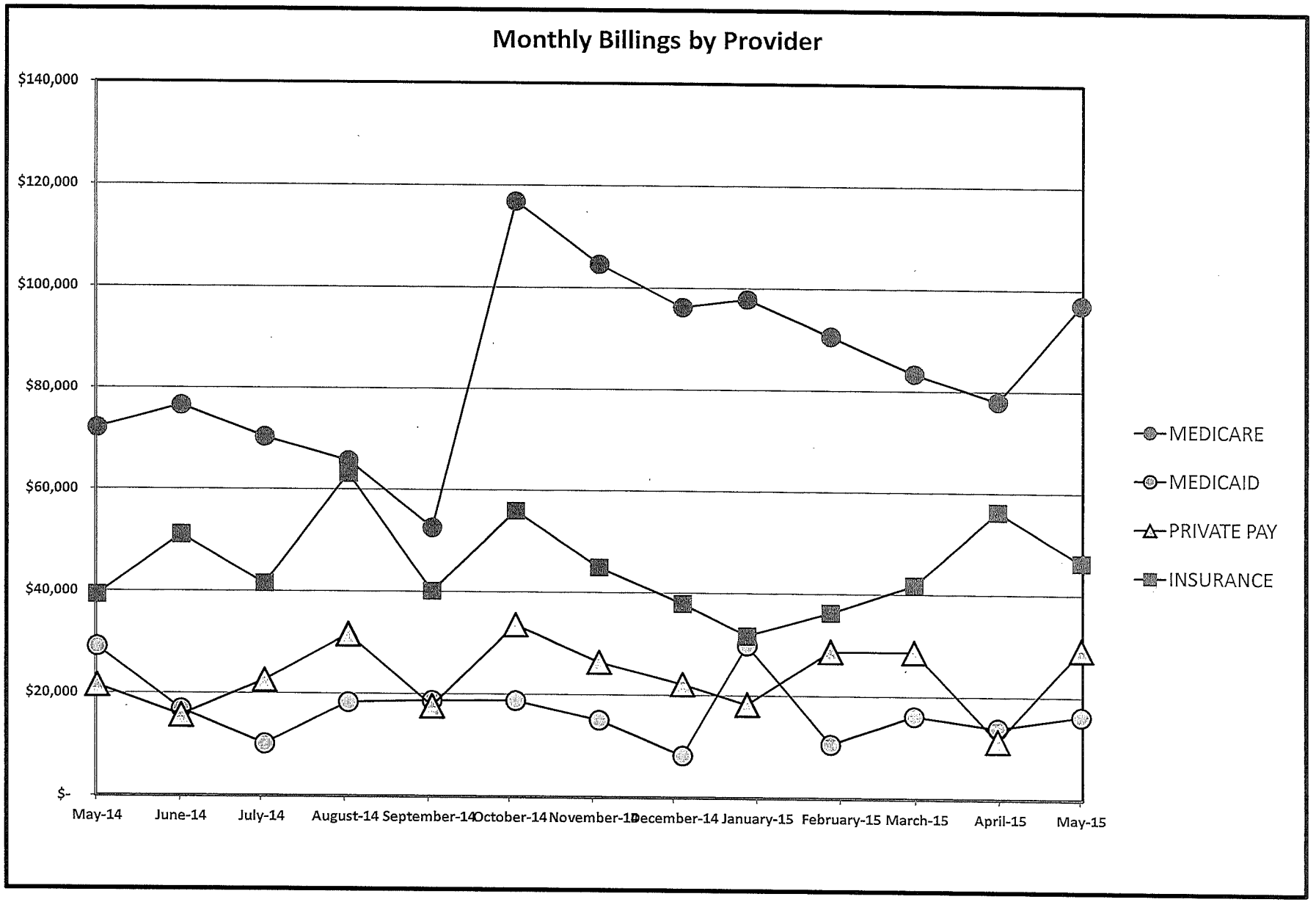
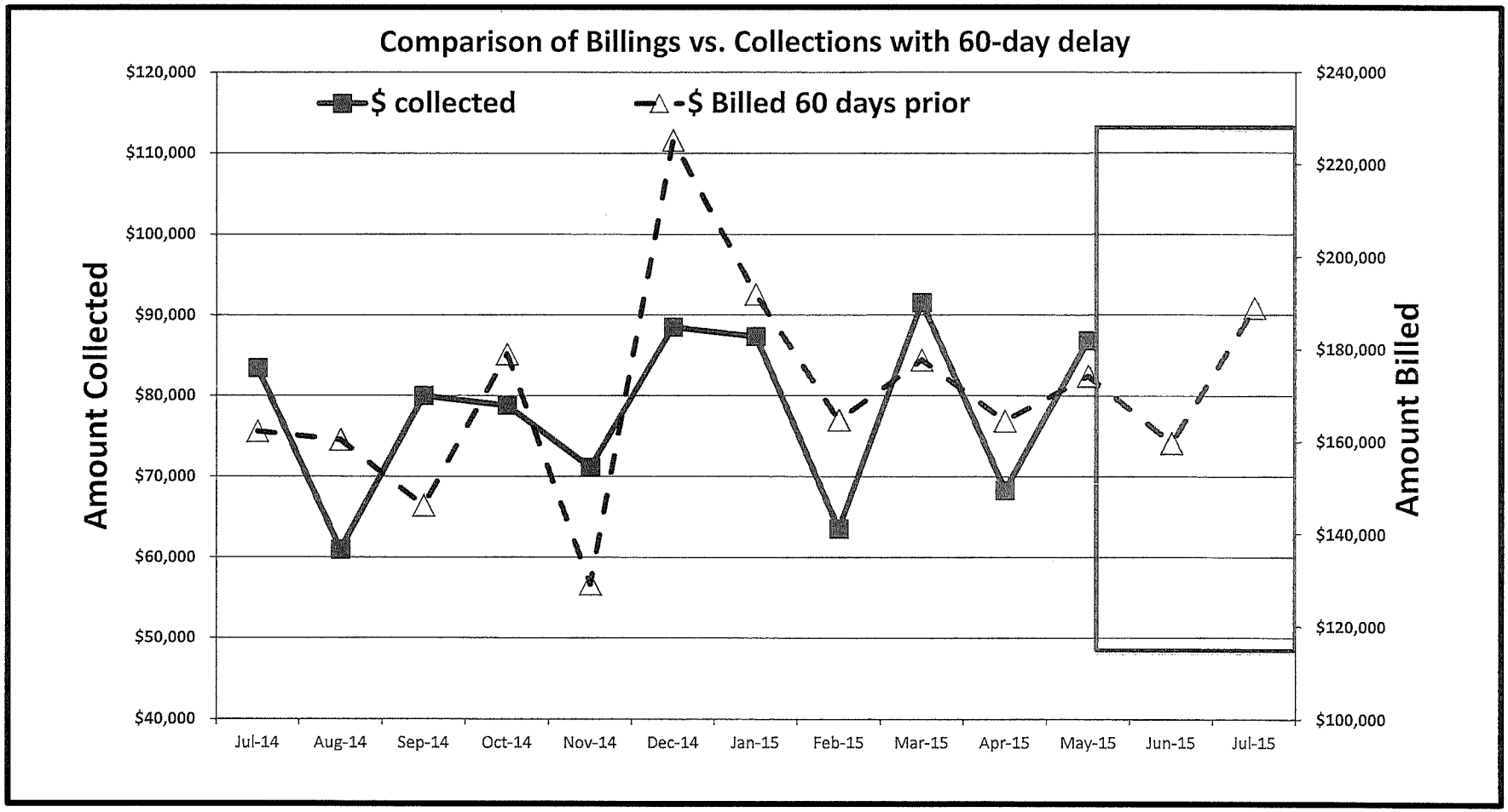
HUDSON ST. CROIX EMS
ACCOUNTS RECEIVABLE RECONCILIATION

ACCOUNTS RECEIVABLE AGING BY PROVIDER

	Current	31 - 60	61 - 90	91 - 120	121 - 180	180+	Total	% of Total
Medicare	$ 18,213	$ 725	$ 773	$ -	$ -	$ 565	$ 20,276	6%
Medicaid	$ 5,220	$ 818	$ 818	$ -	$ 45	$ 657	$ 7,558	2%
Private Pay	$ 111,480	$ 3,340	$ -	$ -	$ 2,993	$ 5,323	$ 123,135	37%
Other Insurance	$ 128,289	$ 31,434	$ 7,820	$ 3,861	$ 7,163	$ 2,028	$ 180,595	54%
Total	**$ 263,202**	**$ 36,318**	**$ 9,411**	**$ 3,861**	**$ 10,201**	**$ 8,572**	**$ 331,565**	
% of Total	**79.4%**	**11.0%**	**2.8%**	**1.2%**	**3.1%**	**2.6%**		



HUDSON ST. CROIX EMS
ACCOUNTS RECEIVABLE RECONCILIATION



HUDSON ST. CROIX EMS
ACCOUNTS RECEIVABLE RECONCILIATION