



NOTICE OF REGULAR BOARD MEETING OF
THE UPPER SAN JUAN HEALTH SERVICE DISTRICT
d/b/a PAGOSA SPRINGS MEDICAL CENTER

Tuesday, February 23, 2021, at 5:30 PM

**BOARD ROOM LIMITED TO 10 PERSONS SO IN-PERSON MEETING IS
LIMITED TO BOARD MEMBERS, CLERK TO BOARD, AND CEO, WITH
ROTATING PRESENCE BY CFO, COO, CAO AND COS**

**ALL OTHERS (PUBLIC OR OTHER PSMC EMPLOYEES)
MAY ATTEND VIA ZOOM**

Please use this link to join the meeting: <https://us02web.zoom.us/j/85395501309>
or telephone (346) 248-7799 or (669) 900-6833
Zoom Meeting ID: **853 9550 1309**

AGENDA

1) CALL TO ORDER; ADMINISTRATIVE MATTERS OF THE BOARD

- a) Confirmation of quorum
- b) Board member self-disclosure of actual, potential or perceived conflicts of interest
- c) Approval of the Agenda (and changes, if any)

2) PUBLIC COMMENT (This is an opportunity for the public to make comment and/or address USJHSD Board. Persons wishing to address the Board need to notify the Clerk to the Board, Heather Thomas, prior to the start of the meeting. All public comments shall be limited to matters under the jurisdiction of the Board and shall be expressly limited to three (3) minutes per person. The Board is not required to respond to or discuss public comments. No action will be taken at this meeting on public comments.)

3) PRESENTATION: **Zero Suicide presented**
by Clinic/EMS Director Jason Webb

4) REPORTS

- a) **Oral Reports** (may be accompanied by a written report)
 - i) ~~Chair Report~~ ~~Chair Greg Schulte~~
 - ii) CEO Report Dr. Rhonda Webb
 - iii) ~~Executive Committee~~ ~~Chair Schulte and V.Chair Mees~~

iv) Foundation Committee	Dir. Mees, Dir. Dr. Pruitt and CEO R. Webb
v) Facilities Committee	Dir. Mees, Dir. Daniels, and COO K. Douglas
vi) Strategic Planning Committee	Dir. Schulte, Dir. Cox and CEO R. Webb
vii) Ad Hoc Search Committee	Dir. Schulte and Dir. Daniels
viii) Finance Committee & Report	Dir. Ziegler and CFO C. Keplinger

b) **Written Reports** (*no oral report unless the Board has questions*)

- | | |
|--|-----------------------------------|
| i) Operations Report | COO-CNO, Kathee Douglas |
| ii) Medical Staff Report | Chief of Staff, Dr. Ralph Battels |

5) **EXECUTIVE SESSION** There will be an executive session pursuant to the following subparagraphs of C.R.S. Section 24-6-402(4):

- (b): to receive legal advice on specific legal questions;
- (c): matters to remain confidential pursuant to other federal or state statute – specifically confidential quality and peer review stats that are confidential per state statutes C.R.S. Section 25-3-109, et seq. and C.R.S. Section 12-36.5-101 et seq.

The Board reserves the right to meet in executive session for any other purpose allowed and topic announced at open session of the meeting, in accordance with C.R.S. Section 24-6-402(4).

6) **DECISION AGENDA**

- a) **Consideration of [Resolution 2021-01](#)** regarding approval for PSMC staff to proceed with actions for refunding of 2006 bonds to achieve savings with such refunding subject to subsequent detailed resolution of the Board.
- b) **Consideration of [Resolution 2021-02](#)** regarding acceptance of PSMC's annual report of 2020 peer review activities.
 - i) Overview: The confidential annual report of PSMC's 2020 peer review activities is presented in executive session by the Manager of the Medical Staff Office (Krista Starr) as such report is to be used and remain confidential in accordance with the Quality Management Act, C.R.S. Section 25-3-109, et seq. and the Professional Review Act, C.R.S. Section 12-36.5-101 et seq.

7) **CONSENT AGENDA** (The Consent Agenda is intended to allow Board approval, by a single motion, of matters that are considered routine. There will be no separate discussion of Consent Agenda matters unless requested.)

- a) Approval of Board Member absences:
 - i) Regular meeting of 02/23/2021
- b) Approval of Minutes for the following meeting(s):
 - i) [Regular Meeting of: 01/26/2021](#)
- c) Approval of [Medical Staff report recommendations](#) for new or renewal of provider privileges.

8) **OTHER BUSINESS**

9) **ADJOURN**

Can Suicide Be A Never Event?

Jason Webb

Director of EMS and Clinic

Pagosa Springs Medical Center

People At Risk For Suicide Are Falling Through the Cracks in Health Care Systems Across the Nation

In the month before their death by suicide:

- Half saw a general practitioner
- 30% saw a mental health professional

In the 60 days before their death by suicide:

- 10% were seen in an emergency department

“Suicide represents a worst case failure in mental health care. We must work to make it a ‘never event’ in our programs and systems of care.”

Dr. Mike Hogan
NY Office of Mental Health

Suicide Care in Behavioral Health Care Settings

PRESENTATION 3.

- Suicide prevention is considered a core responsibility for behavioral health care systems
- Many licensed clinicians, outside behavioral health, are not prepared
 - 39% report they don't have the skills to engage and/or assist those at risk for suicide
 - 44% report they don't have the training

“Over the decades, individual (mental health) clinicians have made heroic efforts to save lives... but systems of care have done very little.”

Dr. Richard McKeon
SAMHSA

What is Zero Suicide?

- *A priority* of the National Action Alliance for Suicide Prevention
- *A goal* of the National Strategy for Suicide Prevention
- *A project* of the Suicide Prevention Resource Center
- *A framework* for systematic, clinical suicide prevention in all health care systems
- *A focus* on safety and error reduction in healthcare
- *A set of best practices* and tools for health systems and providers

“It is critically important to design for zero even when it may not be theoretically possible...It’s about purposefully aiming for a higher level of performance.”

Thomas Priselac
President and CEO of Cedars-Sinai Medical Center

Better Approaches to Suicide Care Are Available, Effective, and Fill The Cracks in the Health Care System

Zero Suicide Core Components

- Leadership commitment
- Standardized screening and risk assessment
- Suicide care management plan
- Workforce development and training
- Effective, evidence-based treatment
- Follow-up during care transitions
- Ongoing quality improvement and data collection

Zero Suicide Is Feasible

Health and behavioral health care organizations have found:

- It's feasible—without additional funding.
- It's working—lives are being saved.

For resources and additional information:

www.ZeroSuicide.com



**Finance Committee & CFO Report for the
USJHSD Board Meeting on February 16, 2021**

This report provides a summary of the discussions of the Board's Finance Committee that met on February 16, 2021.

1. January Financials:

The Finance Committee reviewed the January financials. PSMC had net revenues of \$34,828 in January – while a very small positive bottom line, PSMC usually operates at a loss in January so a good result for the month.

With respect to the January Financials the Finance Committee discussed:

- a. During January, PSMC's days cash on hand decreased by ten days due to cash collections falling short by 1.1 million and the 2020 cost report settlement (Medicare is holding for the 2020 interim cost report settlement).
 - b. In comparison to 2020, most of January volumes were down (except Oncology) but the revenues held due to the corrections made to the Revenue Cycle processes over the past three years.
 - c. The Balance Sheet reflects prepaids of over \$107,000 which relate to insurance premiums (worker's comp premiums are paid annually and the remainder are paid quarterly).
 - d. The PPP loan is still on the Balance Sheet as a liability as PSMC's PPP award is in the audit process and has not been forgiven as of this date.
- 2. Proposed Refunding of the 2006 Bonds.** Staff presented to the committee information about refunding (effectively refinancing) the 2006 bonds. Key points discussed were:
- a. Subject to more specific review of bond counsel, refunding the 2006 bonds is permitted and specifically approved by the voters in the 2006 bonds;
 - b. The new 2021 bonds issued would be limited tax general obligation bonds which are secured only by the mill levy and, therefore, will not have the restrictive covenants for liquidity (days of cash) or debt service ratio required in the 2006 bonds;
 - c. The new 2021 bonds issued would have the same pay-off date as the 2006 bonds (December 2037);

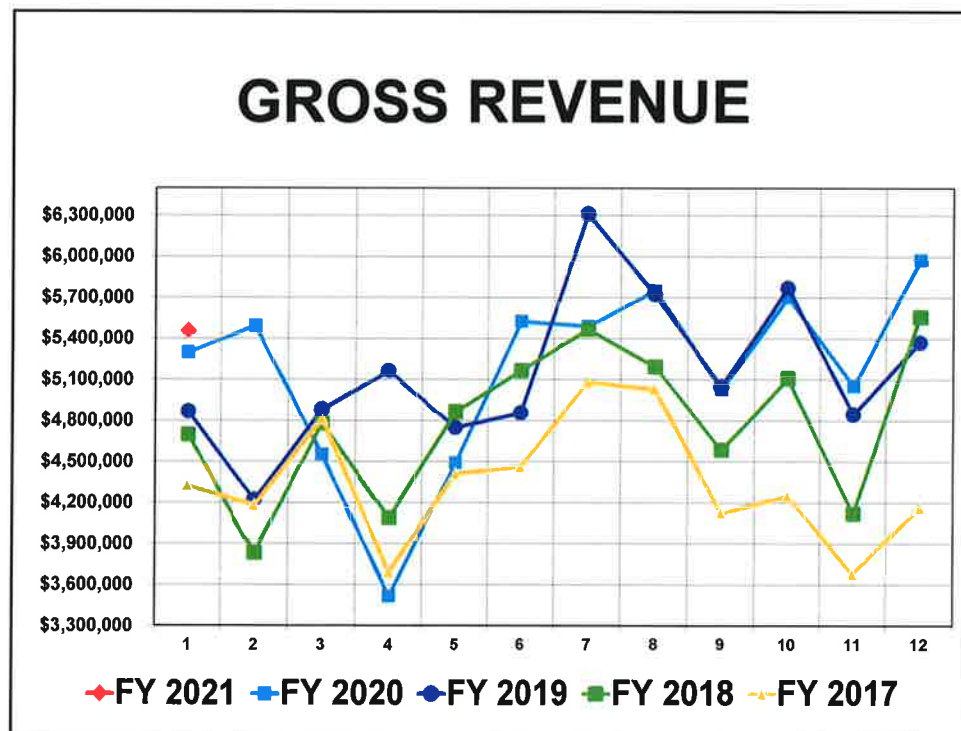
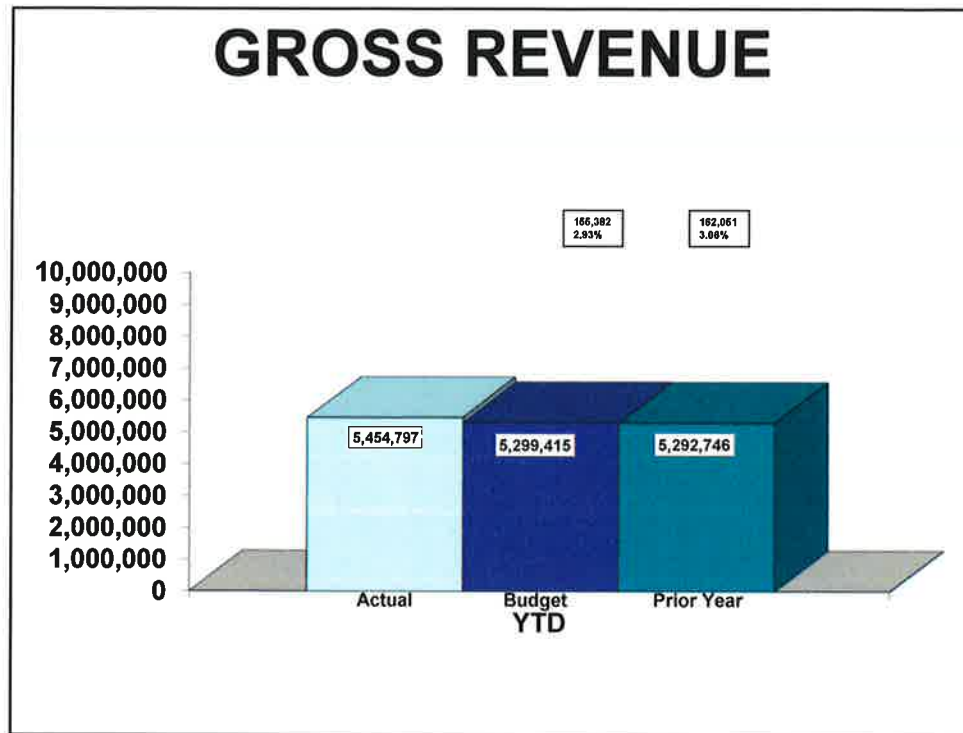
- d. If the current bond rates hold, the refunding of the 2006 bonds and issuance of new 2021 bonds is anticipated to result in an overall present value savings of \$1,659,545.36 with estimated annual savings and an overall savings achieved of 21.44%;
 - e. Hilltop Securities, the District's financial advisor with fiduciary duties to the District, previously advised the District on the 2016 revenue bonds, provided advice to the District in August 2019 when the Board considered the costs and penalties of early refunding of the 2006 bonds, and monitored, on an ongoing basis, the refunding market opportunities; and
 - f. Time is of the essence as the bond rates cannot be locked until the public offering of the bonds when pricing is set; and
 - g. A high level summary of next steps are: bond/disclosure counsel will prepare the bond documents (bond resolution, public offering documents); outside district counsel will prepare the opinion letter for the public offering regarding the District and applicable laws; and the financial advisor will work with rating agencies on the proposed issuance, selection of the underwriter and oversight of the deal for the benefit of the District.
 - h. The Finance Committee had questions about the Cost of Issuance and staff followed up on this and reported as follows: (1) The anticipated cost of issuance of the bonds and the underwriter discount (the cost of investment bank sale) are almost identical to the costs paid by the District for the 2016 bonds (rates of all professionals have increased over five years but the cost of issuance is holding in some cases because the bond team is familiar with the District and does not have as much background work to accomplish); and (2) the District's financial advisor advised that the District should not anticipate meaningful savings on costs through an RFP process and further advised that delays represent risk for rates to increase and savings to decrease.
3. **Finance Committee Recommendations:** The Finance Committee made the following recommendations to the Board of Directors:
- a. For the Board to accept the January 2021 financials as presented; and
 - b. For the Board to approve a resolution for initial actions to pursue refunding of the 2006 bonds subject to follow-up on the cost of issuance (see 2h above).



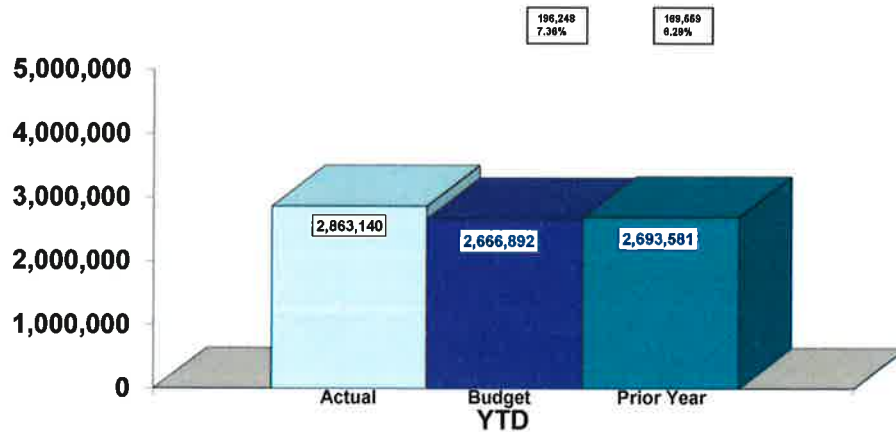
FINANCIAL PRESENTATION YTD JANUARY 2021

Summary of Financials

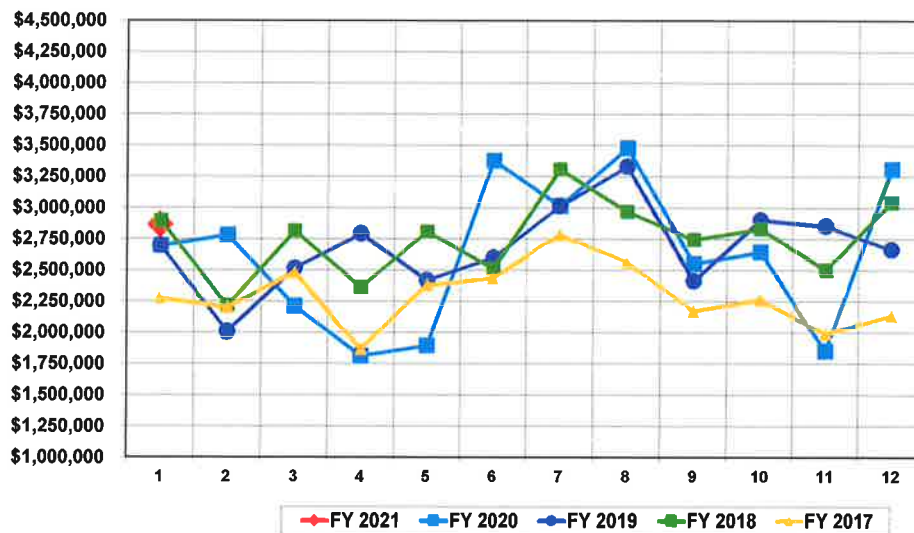
	December	
Gross Revenue	\$ 5,972,278	
Net Revenue	\$ 3,306,733	
Expenses	\$ 3,478,264	
Grants, 340B and Tax Revenue	\$ 2,011,559	
Grants and 340B and Stimulus	\$	1,990,957
Tax Revenue	\$	20,602
Net Income	\$	1,840,027

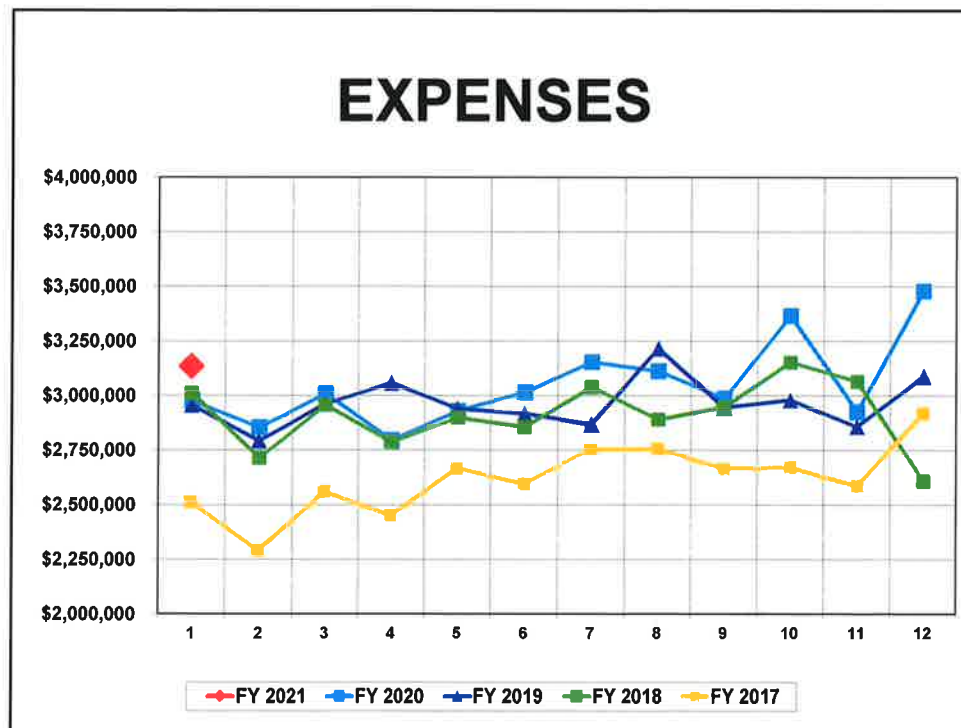
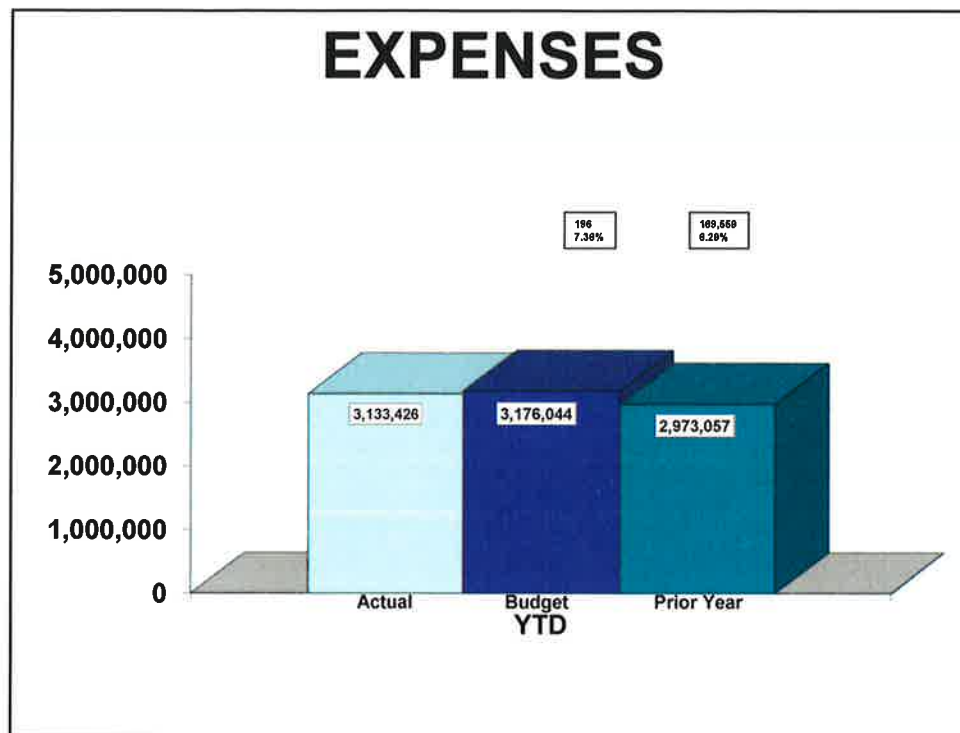


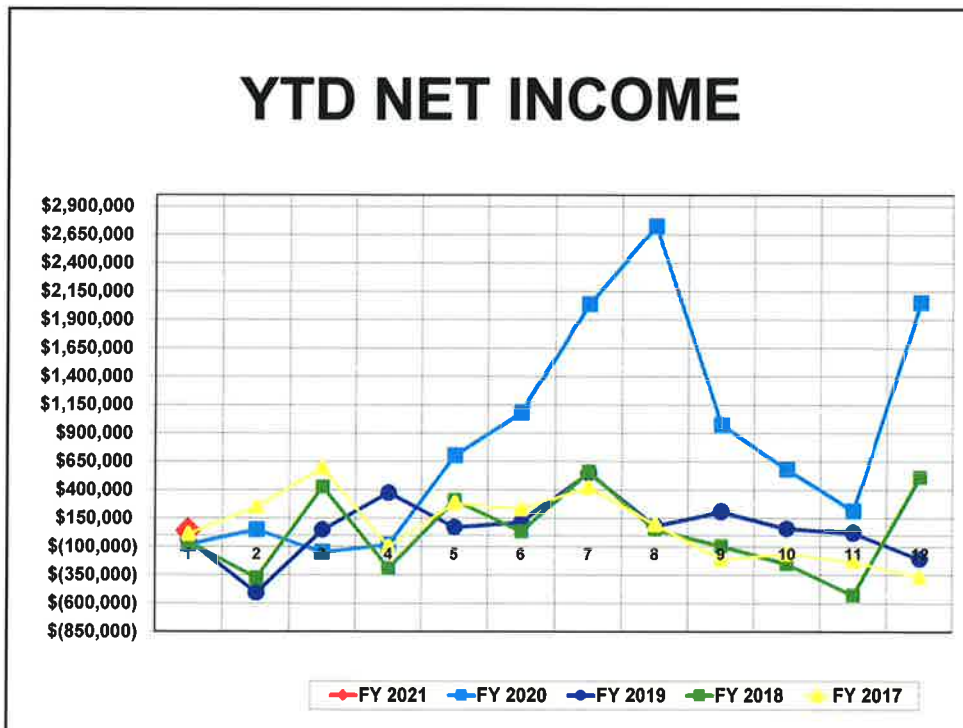
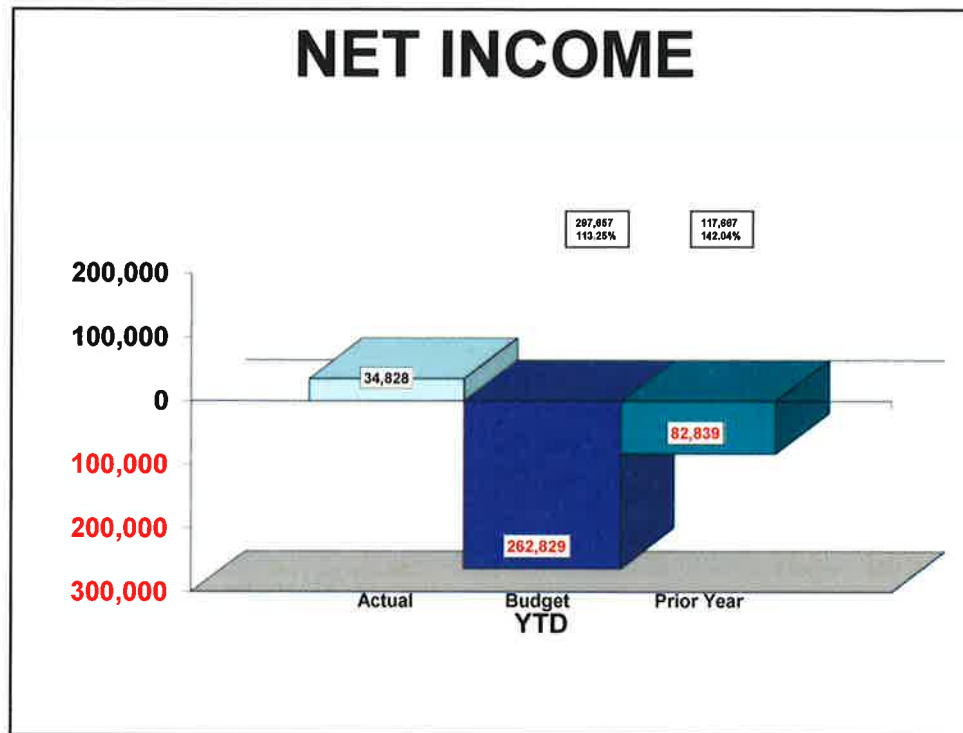
NET PATIENT REVENUE



NET PATIENT REVENUE





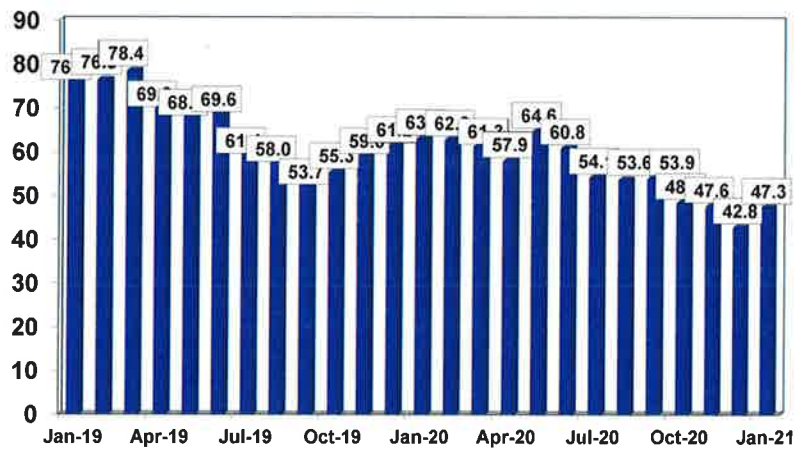


Summary of Financials

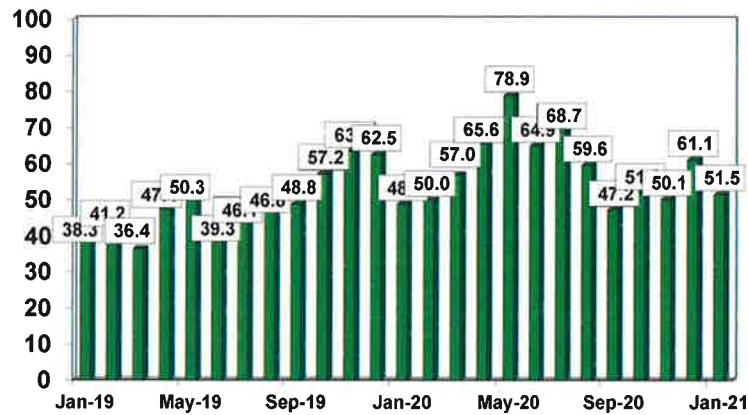
January 2021

Gross Revenue	\$ 5,454,797
Net Revenue	\$ 2,863,140
Expenses	\$ 3,133,426
Grants, 340B and Tax Revenue	\$ 305,114
Grants and 340B and Stimulus	\$ 293,607
Tax Revenue	\$ 11,507
Net Income	\$ 34,828

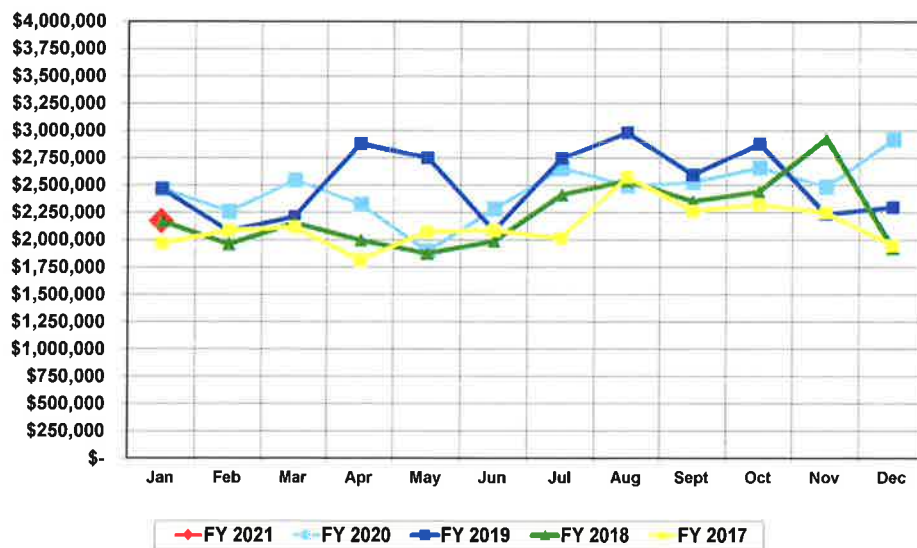
GROSS DAYS IN ACCOUNTS RECEIVABLE



DAYS CASH ON HAND



CASH COLLECTIONS



Income Statement - - - January 31, 2021

Page 1

		Current Month				Year-to-Date			
		2021	Budget	Difference	Variance	2021	Budget	Difference	Variance
Revenue									
7	Total In-patient Revenue	575,215	415,915	159,300	38%	575,215	415,915	159,300	38%
17	Total Out-patient Revenue	4,453,278	4,472,193	(18,915)	0%	4,453,278	4,472,193	(18,915)	0%
18	Professional Fees	426,304	411,307	14,997	4%	426,304	411,307	14,997	4%
20	Total Patient Revenue	5,454,797	5,299,415	155,382	3%	5,454,797	5,299,415	155,382	3%
21	Revenue Deductions & Bad Debt								
22	Contractual Allowances	2,633,616	2,587,438	46,178	2%	2,633,616	2,587,438	46,178	2%
23	Charity	183,638	9,367	174,271	1860%	183,638	9,367	174,271	1860%
24	Bad Debt	(15,590)	205,719	(221,309)	-108%	(15,590)	205,719	(221,309)	-108%
25	Provider Fee & Other	(210,007)	(170,001)	(40,006)	24%	(210,007)	(170,001)	(40,006)	24%
26	Total Revenue Deductions & Bad Debt	2,591,657	2,632,523	(40,866)	-2%	2,591,657	2,632,523	(40,866)	-2%
27	Total Net Patient Revenue	2,863,140	2,666,892	196,248	7%	2,863,140	2,666,892	196,248	7%
28	Grants	151,255	19,366	131,889	681%	151,255	19,366	131,889	681%
28.5	HSS Stimulus Other Revenue	-	27,950	(27,950)	-100%	-	27,950	(27,950)	-100%
29	Other Operating Income - Misc	142,352	120,747	21,605	18%	142,352	120,747	21,605	18%
30	Total Net Revenues	3,156,747	2,834,955	321,792	11%	3,156,747	2,834,955	321,792	11%
31	Operating Expenses								
32	Salary & Wages	1,676,400	1,657,542	18,858	1%	1,676,400	1,657,542	18,858	1%
33	Benefits	262,933	290,082	(27,149)	-9%	262,933	290,082	(27,149)	-9%
35	Professional Fees/Contract Labor	27,266	29,746	(2,480)	-8%	27,266	29,746	(2,480)	-8%
36	Purchased Services	160,958	159,106	1,852	1%	160,958	159,106	1,852	1%
37	Supplies	403,256	516,124	(112,868)	-22%	403,256	516,124	(112,868)	-22%
38	Rent & Leases	46,821	14,307	32,514	227%	46,821	14,307	32,514	227%
39	Repairs & Maintenance	43,879	49,868	(5,989)	-12%	43,879	49,868	(5,989)	-12%
40	Utilities	59,629	39,418	20,211	51%	59,629	39,418	20,211	51%
41	Insurance	30,004	25,898	4,106	16%	30,004	25,898	4,106	16%
42	Depreciation & Amortization	148,862	161,936	(13,074)	-8%	148,862	161,936	(13,074)	-8%
43	Interest	84,034	84,119	(85)	0%	84,034	84,119	(85)	0%
44	Other	189,384	147,898	41,486	28%	189,384	147,898	41,486	28%
45	Total Operating Expenses	3,133,426	3,176,044	(42,618)	-1%	3,133,426	3,176,044	(42,618)	-1%
46	Operating Revenue Less Expenses	23,321	(341,089)	364,410	-107%	23,321	(341,089)	364,410	-107%
47	Non-Operating Income								
48	Tax Revenue	11,507	67,080	(55,573)	-83%	11,507	67,080	(55,573)	-83%
49	Donations	-	11,180	(11,180)	-100%	-	11,180	(11,180)	-100%
50	Total Non-Operating Income	11,507	78,260	(66,753)	-85%	11,507	78,260	(66,753)	-85%
51	Total Revenue Less Total Expenses	\$ 34,828	\$ (262,829)	\$ 297,657	-113%	\$ 34,828	\$ (262,829)	\$ 297,657	-113%

Income Statement Comparison - - January 31, 2021

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	2021	Current Month 2020	Difference	Variance	2021	Year-to-Date 2020	Difference	Variance
Revenue								
2								
7 Total In-patient Revenue	575,215	396,199	179,016	45%	575,215	396,199	179,016	45%
17 Total Out-patient Revenue	4,453,278	4,338,097	115,181	3%	4,453,278	4,338,097	115,181	3%
18 Professional Fees	426,304	558,450	(132,146)	-24%	426,304	558,450	(132,146)	-24%
20 Total Patient Revenue	5,454,797	5,292,746	162,051	3%	5,454,797	5,292,746	162,051	3%
21 Revenue Deductions & Bad Debt								
22 Contractual Allowances	2,633,616	2,653,496	(19,880)	-1%	2,633,616	2,653,496	(19,880)	-1%
23 Charity	183,638	3,251	180,387	5549%	183,638	3,251	180,387	5549%
24 Bad Debt	(15,590)	189,629	(205,219)	-108%	(15,590)	189,629	(205,219)	-108%
25 Provider Fee & Other	(210,007)	(247,211)	37,204	-15%	(210,007)	(247,211)	37,204	-15%
26 Total Revenue Deductions & Bad Debt	2,591,657	2,599,165	(7,508)	0%	2,591,657	2,599,165	(7,508)	0%
27 Total Net Patient Revenue	2,863,140	2,693,581	169,559	6%	2,863,140	2,693,581	169,559	6%
28 Grants	151,255	-	151,255		151,255	-	151,255	
28.5 HSS Stimulus Other Revenue	-	-	-		-	-	-	
29 Other Operating Income - Misc	142,352	187,258	(44,906)	-24%	142,352	187,258	(44,906)	-24%
30 Total Net Revenues	3,156,747	2,880,839	275,908	10%	3,156,747	2,880,839	275,908	10%
31 Operating Expenses								
32 Salary & Wages	1,676,400	1,622,562	53,838	3%	1,676,400	1,622,562	53,838	3%
33 Benefits	262,933	172,230	90,703	53%	262,933	172,230	90,703	53%
35 Professional Fees/Contract Labor	27,266	31,371	(4,105)	-13%	27,266	31,371	(4,105)	-13%
36 Purchased Services	160,958	158,567	2,391	2%	160,958	158,567	2,391	2%
37 Supplies	403,256	474,167	(70,911)	-15%	403,256	474,167	(70,911)	-15%
38 Rent & Leases	46,821	38,713	8,108	21%	46,821	38,713	8,108	21%
39 Repairs & Maintenance	43,879	48,340	(4,461)	-9%	43,879	48,340	(4,461)	-9%
40 Utilities	59,629	40,632	18,997	47%	59,629	40,632	18,997	47%
41 Insurance	30,004	26,570	3,434	13%	30,004	26,570	3,434	13%
42 Depreciation & Amortization	148,862	148,163	699	0%	148,862	148,163	699	0%
43 Interest	84,034	90,636	(6,602)	-7%	84,034	90,636	(6,602)	-7%
44 Other	189,384	121,106	68,278	56%	189,384	121,106	68,278	56%
45 Total Operating Expenses	3,133,426	2,973,057	160,369	5%	3,133,426	2,973,057	160,369	5%
46 Operating Revenue Less Expenses	23,321	(92,218)	115,539	-125%	23,321	(92,218)	115,539	-125%
47 Non-Operating Income								
48 Tax Revenue	11,507	9,379	2,128	23%	11,507	9,379	2,128	23%
49 Donations	-	-	-		-	-	-	
50 Total Non-Operating Income	11,507	9,379	2,128	23%	11,507	9,379	2,128	23%
51 Total Revenue Less Total Expenses	\$ 34,828	\$ (82,839)	\$ 117,667	-142%	\$ 34,828	\$ (82,839)	\$ 117,667	-142%

Pagosa Springs Medical Center

Balance Sheet - - - January 31, 2021

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	Assets	Current Month	Prior Month	Liabilities	Current Month	Prior Month
1						
2	Current Assets			Current Liabilities		
3	Cash					
4	Operating	\$ 3,178,061	\$ 4,088,444	Accts Payable - System	\$ 730,313	\$ 775,754
5	Debt Svc. Res. 2016 Bonds	878,731	878,731	Accrued Expenses	863,651	772,558
6	Bond Funds - 2016 Bonds	4	4	Cost Report Settlement Res	121,087	(558,365)
7	Bond Funds - 2006	1,509,110	1,508,769	Wages & Benefits Payable	1,439,624	1,234,856
8	Capital Escrow	-	-	Deferred Revenue	1,888	1,888
9	COVID PPP	3,740,044	3,740,044	COVID PPP Short Term Loan	3,740,044	3,740,044
10	Relief Fund Cash Restricted	3,558,490	3,558,490	Relief Fund Liability	3,558,490	3,558,490
11	Medicare Accelerated Pmt	4,224,952	4,224,952	Medicare Accelerated Pmt Liab	4,224,952	4,224,952
12	Total Cash	17,089,392	17,999,434	Current Portion of LT Debt-Lease	170,159	169,909
13				Current Portion of LT Debt-2006	335,000	335,000
14	Accounts Receivable			Current Portion of LT Debt-2016	330,000	330,000
15	Patient Revenue - Net	4,787,978	3,420,335	Total Current Liabilities	15,515,208	14,585,086
16	Other Receivables	428,124	294,660			
17	Total Accounts Receivable	5,216,102	3,714,995	Long-Term Liabilities		
18				Leases Payable	10,801	16,201
19	Inventory	1,664,050	1,651,315	Equipment Lease (Wells Fargo)	35,913	44,829
20				Bond Premium (Net) - 2006	217,984	219,096
21	Total Current Assets	23,969,544	23,365,744	Bond Premium (Net) - 2016	128,720	129,144
22				Bonds Payable - 2006	8,370,000	8,370,000
23	Fixed Assets			Bonds Payable - 2016	9,590,000	9,590,000
24	Property Plant & Equip (Net)	7,221,014	7,305,873	Total Long-Term Liabilities	18,353,418	18,369,270
25	Electronic Health Record (Net)	-	-			
26	Clinic Expansion	13,377,405	13,377,405	Net Assets		
27	Work In Progress	1,811,169	1,487,415	Un-Restricted	13,155,858	10,934,549
28	Land	101,000	101,000	Current Year Net Income/Loss	34,828	2,221,310
29	Total Fixed Assets	22,510,588	22,271,693	Total Un-Restricted	13,190,686	13,155,859
30						
31	Other Assets			Restricted		
32	Prepays & Other Assets	579,180	472,778	Total Net Assets	13,190,686	13,155,859
33	Total Other Assets	579,180	472,778			
	Total Assets	\$ 47,059,312	\$ 46,110,215	Total Liabilities & Net Assets	\$ 47,059,312	\$ 46,110,215

Pagosa Springs Medical Center

Monthly Trends

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	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	YTD Total
Activity	31	31	29	31	30	31	30	31	31	30	31	30	31	31	31
2 In-Patient Admissions	18	38	28	31	17	17	21	15	20	21	18	34	42	34	34
3 In-Patient Days	48	93	71	67	48	39	58	42	49	51	56	84	115	83	83
4 Avg Stay Days (In-patients)	2.7	2.4	2.5	2.2	2.8	2.3	2.8	2.8	2.5	2.4	3.1	2.5	2.7	2.4	2.4
5 Swing Bed Admissions	0	0	0	0	0	0	0	0	0	0	1	0	0	0	-
6 Swing Bed Days	0	0	0	0	0	0	0	0	0	0	3	0	0	0	-
7 Avg Length of Stay (Swing)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.0	0.0	0.0	0.0	0.0
8 Average Daily Census	1.5	2.9	2.4	2.2	1.6	1.3	1.9	1.4	1.6	1.7	1.9	2.8	3.7	2.7	2.7
Statistics															
9 E/R visits	622	590	576	484	307	447	495	571	572	559	506	433	436	478	478
10 Observ Hours	41	962	885	721	477	438	713	713	464	400	409	564	530	545	545
11 Lab Tests	1,566	5,250	5,111	4,447	3,197	4,479	5,761	5,687	5,455	5,286	5,598	5,256	5,166	5,824	5,824
12 Radiology/CT/MRI Exams	862	1,425	1,371	1,223	632	711	1,234	1,335	1,277	1,218	1,268	1,055	1,136	1,271	1,271
14 OR Cases	82	82	86	65	51	82	104	77	85	65	99	89	93	74	74
15 Clinic Visits	1,838	2,100	1,987	1,488	1,126	1,340	1,671	1,725	1,638	1,620	1,832	1,641	1,690	1,686	1,686
16 Spec. Clinic Visits	175	242	149	176	188	152	186	218	178	198	144	162	150	136	136
17 Oncology Clinic Visits	65	117	96	156	55	94	130	112	143	140	138	111	112	92	92
18 Oncology/Infusion Patients	71	98	111	117	152	178	179	116	132	170	133	138	108	110	110
19 Infusion Patients	60	64	67	131	88	53	56	37	37	39	36	45	42	20	20
20 EMS Transports	86	114	136	116	73	105	100	128	122	124	123	78	116	114	114
21 Total Stats	5,468	11,044	10,575	9,124	6,346	8,079	10,629	10,719	10,103	9,819	10,286	9,572	9,579	10,350	10,350

Pagosa Springs Medical Center - - - Statistical Review

Statistical Review													Page 5
2021	January			January				January Prior Y-T-D					
	Current Month Actual	Current Month Budget	Variance	Y-T-D Actual	Y-T-D Budget	Variance		Y-T-D Actual	Prior Y-T-D Actual	Difference	Variance		
1 In-Patient													
2 Admissions:													
3 Acute	34	41	(7)	34	41	(7)		34	38	(4)	-11%		
4 Swing Bed	-	1	(1)	-	1	(1)		-	-	-			
5 Total	34	42	(8)	34	42	(8)		34	38	(4)	-11%		
7 Patient Days:													
8 Acute	83	84	(1)	83	84	(1)		83	91	(8)	-9%		
9 Swing Bed	-	2	(2)	-	2	(2)		-	-	-			
10 Total	83	86	(3)	83	86	(3)		83	91	(8)	-9%		
12 Average Daily Census:													
13 # Of Days	31	31		31	31			31	31				
14 Acute	2.7	2.7	(0.0)	2.7	2.7	(0.0)		2.7	2.9	(0.3)	-9%		
15 Swing Bed	-	0.1	(0.1)	-	0.1	(0.1)		-	-	-			
16 Total	2.7	2.8	(0.1)	2.7	2.8	(0.1)		2.7	2.9	(0.3)	-9%		
18 Length of Stay:													
19 Acute	2.4	2.0	0.4	2.4	2.0	0.4		2.4	2.4	0.0	2%		
20 Swing Bed	-	-	-	-	-	-		-	-	-	0%		
21 Total	2.4	2.0	0.4	2.4	2.0	0.4		2.4	2.4	0.0	2%		
33 Out-Patient													
34 Out-Patient Visits													
35 E/R Visits	478	464	14	478	464	14		478	590	(112)	-19%		
36 Observ admissions	27	42	(15)	27	42	(15)		27	31	(4)	-13%		
37 Lab Tests	5,824	4,892	932	5,824	4,892	932		5,824	5,250	574	11%		
38 Radiology/CT/MRI Exams	1,271	1,175	96	1,271	1,175	96		1,271	1,425	(154)	-11%		
39 OR Cases	74	91	(17)	74	91	(17)		74	82	(8)	-10%		
40 Clinic Visits	1,686	2,051	(365)	1,686	2,051	(365)		1,686	2,100	(414)	-20%		
41 Spec. Clinic Visits	136	194	(58)	136	194	(58)		136	242	(106)	-44%		
42 Oncology Clinic Visits	92	117	(25)	92	117	(25)		92	117	(25)	-21%		
43 Oncology/Infusion Patients	110	132	(22)	110	132	(22)		110	98	12	12%		
Infusion Patients	20	93	(73)	20	93	(73)		20	64	(44)	-69%		
45 EMS Transports	114	104	10	114	104	10		114	114	-	0%		
44 Total	9,832	9,355	477	9,832	9,355	477		9,832	10,113	(281)	-3%		

Cerner/Healthland Accounts Receivable for Hospital by Payor and Days Outstanding -- As of January 31, 2020

Page 6

	0-30 Days	31-60 Days	61-90 Days	91-120 Days	121-150 Days	151-180 Days	181+ Days	Total	Percent of Total	Accts sent to Collections
2 Medicare	\$ 2,257,507	\$ 201,450	\$ 65,826	\$ 54,027	\$ 34,189	\$ 76,158	\$ 82,056	\$ 2,771,213	32%	
3 Medicaid	620,806	199,517	36,753	40,410	21,564	24,226	108,951	\$ 1,052,227	12%	
4 Third Party	1,543,389	646,432	134,666	103,978	71,030	68,693	331,169	\$ 2,899,357	34%	
5 Self-Pay	245,526	277,142	252,329	182,557	177,049	138,086	580,490	\$ 1,853,179	22%	
Current Month Total	\$ 4,667,228	\$ 1,324,541	\$ 489,574	\$ 380,972	\$ 303,832	\$ 307,163	\$ 1,102,666	\$ 8,575,976	100%	197,220
Pct of Total	54%	15%	6%	4%	4%	4%	13%	100%		
Dec-20	\$ 4,315,448	\$ 835,664	\$ 542,288	\$ 394,340	\$ 421,056	\$ 304,468	\$ 965,830	\$ 7,779,094		222,785
Pct of Total	55%	11%	7%	5%	5%	4%	12%	100%		
Nov-20	\$ 4,108,089	\$ 1,171,013	\$ 583,125	\$ 541,005	\$ 584,542	\$ 275,531	\$ 985,311	\$ 8,248,616		172,213
Pct of Total	50%	14%	7%	7%	7%	3%	12%	100%		
Oct-20	\$ 4,351,562	\$ 1,054,133	\$ 832,882	\$ 694,766	\$ 372,848	\$ 200,118	\$ 1,158,212	\$ 8,664,521		855,499
Pct of Total	50%	12%	10%	8%	4%	2%	13%	100%		
Sep-20	\$ 4,073,962	\$ 1,528,744	\$ 916,786	\$ 468,911	\$ 324,972	\$ 204,586	\$ 2,011,419	\$ 9,529,381		12,049
Pct of Total	43%	16%	10%	5%	3%	2%	21%	100%		
Aug-20	\$ 4,580,691	\$ 1,479,490	\$ 696,558	\$ 385,697	\$ 263,988	\$ 343,485	\$ 1,968,118	\$ 9,718,024		10,708
Pct of Total	47%	15%	7%	4%	3%	4%	20%	100%		
Jul-20	\$ 4,091,546	\$ 1,347,610	\$ 584,795	\$ 419,659	\$ 379,105	\$ 545,723	\$ 1,749,020	\$ 9,117,458		18,450
Pct of Total	45%	15%	6%	5%	4%	6%	19%	100%		
Jun-20	\$ 4,450,225	\$ 991,357	\$ 492,319	\$ 470,912	\$ 586,430	\$ 386,858	\$ 1,658,314	\$ 9,036,415		534,932
Pct of Total	49%	11%	5%	5%	6%	4%	18%	100%		
May-20	\$ 3,589,609	\$ 826,139	\$ 617,697	\$ 746,962	\$ 522,098	\$ 443,199	\$ 2,065,360	\$ 8,811,064		764,345
Pct of Total	41%	9%	7%	8%	6%	5%	23%	100%		
Apr-20	\$ 2,681,917	\$ 1,013,374	\$ 1,015,473	\$ 595,245	\$ 587,885	\$ 346,437	\$ 2,642,011	\$ 8,882,342		0
Pct of Total	30%	11%	11%	7%	7%	4%	30%	100%		
Mar-20	\$ 3,612,859	\$ 1,586,402	\$ 855,343	\$ 748,561	\$ 448,372	\$ 368,712	\$ 2,691,802	\$ 10,312,051		27,304
Pct of Total	35%	15%	8%	7%	4%	4%	26%	100%		
Feb-20	\$ 4,881,391	\$ 1,386,440	\$ 901,832	\$ 571,967	\$ 516,414	\$ 460,405	\$ 2,555,288	\$ 11,273,737		0
Pct of Total	43%	12%	8%	5%	5%	4%	23%	100%		
Jan-20	\$ 4,542,726	\$ 1,392,786	\$ 710,103	\$ 568,045	\$ 531,469	\$ 448,834	\$ 2,322,276	\$ 10,516,239		0
Pct of Total	43%	13%	7%	5%	5%	4%	22%	100%		
Dec-19	\$ 4,481,747	\$ 1,312,708	\$ 908,066	\$ 625,876	\$ 627,407	\$ 607,716	\$ 2,044,961	\$ 10,608,481		0
Pct of Total	42%	12%	9%	6%	6%	6%	19%	100%		
Nov-19	\$ 4,408,737	\$ 1,436,158	\$ 627,989	\$ 723,524	\$ 684,765	\$ 336,215	\$ 1,930,790	\$ 10,148,178		0
Pct of Total	43%	14%	6%	7%	7%	3%	19%	100%		
Oct-19	\$ 4,568,920	\$ 1,130,990	\$ 870,361	\$ 794,889	\$ 437,887	\$ 381,541	\$ 1,754,112	\$ 9,938,700		0
Pct of Total	46%	11%	9%	8%	4%	4%	18%	100%		
Sep-19	\$ 4,305,953	\$ 1,369,222	\$ 1,074,183	\$ 534,873	\$ 502,450	\$ 239,643	\$ 1,946,854	\$ 9,973,178		193,237
Pct of Total	43%	14%	11%	5%	5%	2%	20%	100%		
Aug-19	\$ 4,489,953	\$ 1,643,643	\$ 763,753	\$ 692,390	\$ 407,669	\$ 450,136	\$ 2,188,090	\$ 10,635,634		572,029
Pct of Total	42%	15%	7%	7%	4%	4%	21%	100%		
Jul-19	\$ 5,080,360	\$ 1,280,941	\$ 915,491	\$ 549,247	\$ 607,257	\$ 419,655	\$ 2,387,501	\$ 11,240,452		0
Pct of Total	45%	11%	8%	5%	5%	4%	21%	100%		
Jun-19	\$ 4,199,727	\$ 1,555,291	\$ 715,848	\$ 712,192	\$ 504,973	\$ 621,808	\$ 3,338,661	\$ 11,648,500		0
Pct of Total	36%	13%	6%	6%	4%	5%	29%	100%		
May-19	\$ 3,938,706	\$ 1,192,758	\$ 857,202	\$ 558,303	\$ 705,693	\$ 728,901	\$ 3,078,535	\$ 11,060,098		0
Pct of Total	36%	11%	8%	5%	6%	7%	28%	100%		
Apr-19	\$ 4,446,750	\$ 1,328,789	\$ 769,877	\$ 796,122	\$ 801,322	\$ 354,704	\$ 3,166,854	\$ 11,664,418		8,002

Cerner/Healthland Accounts Receivable for Hospital by Payor and Days Outstanding -- As of January 31, 2020

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		0-30 Days		31-60 Days		61-90 Days		91-120 Days		121-150 Days		151-180 Days		181+ Days		Total	Percent of Total	Accts sent to Collections
	Pct of Total		38%		11%		7%		7%		7%		3%		27%	100%		
	Mar-19	\$	4,313,656	\$	1,360,981	\$	995,434	\$	985,732	\$	562,545	\$	619,342	\$	3,353,760	\$	12,191,450	122,172
	Pct of Total		35%		11%		8%		8%		5%		5%		28%	100%		
	Feb-19	\$	3,846,150	\$	1,550,896	\$	1,137,950	\$	652,196	\$	726,272	\$	667,524	\$	3,164,610	\$	11,745,598	355,801
	Pct of Total		33%		13%		10%		6%		6%		6%		27%	100%		
	Jan-19	\$	4,374,575	\$	1,664,567	\$	771,356	\$	866,764	\$	765,154	\$	559,863	\$	3,411,981	\$	12,414,260	310,436
	Pct of Total		35%		13%		6%		7%		6%		5%		27%	100%		
12	Pct Settled (Current)			69.3%		41.4%		29.7%		23.0%		27.0%		-262.2%				
13	Pct Settled (Dec from Nov)			79.7%		53.7%		32.4%		22.2%		47.9%		-250.5%				
14	Pct Settled (Nov from Oct)			73.1%		44.7%		35.0%		15.9%		26.1%		-392.4%				

Pagosa Springs Medical Center

Pagosa Springs Medical Center - - - Net Days in A/R 2020

Page 7

	31	28	31	30	31	30
	Jan-21	Feb-20	Mar-20	Apr-20	May-20	Jun-20
2 Net Accounts Receivable	\$ 4,787,978	\$ 4,774,997	\$ 4,238,297	\$ 3,463,618	\$ 3,903,913	\$ 5,351,953
3 Net Patient Revenue	\$ 2,863,140	\$ 2,774,828	\$ 2,209,846	\$ 1,809,102	\$ 1,892,329	\$ 3,373,769
4 Net Patient Rev/Day (2 month Avg)	\$ 103,376	\$ 91,287	\$ 83,485	\$ 65,794	\$ 60,673	\$ 86,751
5 Net Days in A/R	46	52	51	53	64	62

	31	31	30	31	30	31
	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
7 Net Accounts Receivable	\$ 5,484,741	\$ 6,438,094	\$ 5,203,983	\$ 3,458,434	\$ 2,872,894	\$ 3,420,335
8 Net Patient Revenue	\$ 3,012,802	\$ 3,476,773	\$ 2,549,655	\$ 2,643,191	\$ 1,850,637	\$ 3,546,181
9 Net Patient Rev/Day (2 month Avg)	\$ 104,823	\$ 104,671	\$ 97,200	\$ 83,756	\$ 73,476	\$ 88,040
10 Net Days in A/R	52	62	54	41	39	39

Pagosa Springs Medical Center - - - Gross Days Target
--

12 Medicare	33%	21	\$ 103,376	\$ 716,397
13 Medicaid	7%	35	\$ 103,376	\$ 253,272
14 Blue Cross	15%	48	\$ 103,376	\$ 744,308
15 Commercial	26%	65	\$ 103,376	\$ 1,747,057
16 Self Pay	19%	150	\$ 103,376	\$ 2,946,220
17 Total:	100%			\$ 6,407,253
18				\$ 103,376
19 Gross Days in A/R Target				62

Pagosa Springs Medical Center
Revenue by Financial Class
January 31, 2021

Financial Class	Inpatient MTD	Outpatient MTD	Total MTD	% MTD
Auto/Liability Insurance	-	52,863.90	52,863.90	0.97%
Blue Cross	124,295.15	647,699.93	771,995.08	14.15%
Champus	-	29,185.09	29,185.09	0.54%
Commercial Insurance	57,603.05	616,307.34	673,910.39	12.35%
Medicaid	179,060.35	823,482.34	1,002,542.69	18.38%
Medicare	107,618.45	1,687,422.90	1,795,041.35	32.91%
Medicare HMO	147,983.20	516,971.79	664,954.99	12.19%
Self Pay	7,842.20	209,194.89	217,037.09	3.98%
Self Pay - Client Billing	-	9,442.62	9,442.62	0.17%
Veterans Administration	44,421.75	125,098.42	169,520.17	3.11%
Workers Compensation	-	68,303.93	68,303.93	1.25%
Total	668,824.15	4,785,973.15	5,454,797.30	100.00%

Financial Class	Inpatient YTD	Outpatient YTD	Total YTD	% YTD	12/31/20 % YTD	12/31/19 % YTD	12/31/18 % YTD	12/31/17 % YTD	12/31/16 % YTD
Auto/Liability Insurance	-	52,863.90	52,863.90	0.97%	0.91%	1.15%	1.05%	1.24%	1.11%
Blue Cross	124,295.15	647,699.93	771,995.08	14.15%	12.38%	15.40%	15.42%	15.90%	15.83%
Champus	-	29,185.09	29,185.09	0.54%	0.82%	0.31%	0.08%	0.07%	0.19%
Commercial Insurance	57,603.05	616,307.34	673,910.39	12.35%	11.72%	11.34%	13.08%	11.79%	13.08%
Medicaid	179,060.35	823,482.34	1,002,542.69	18.38%	18.86%	18.75%	18.22%	20.28%	21.56%
Medicare	107,618.45	1,687,422.90	1,795,041.35	32.91%	38.60%	36.99%	36.75%	35.27%	35.90%
Medicare HMO	147,983.20	516,971.79	664,954.99	12.19%	7.77%	7.20%	4.47%	3.55%	2.76%
Self Pay	7,842.20	209,194.89	217,037.09	3.98%	3.68%	4.40%	5.40%	6.96%	5.26%
Self Pay - Client Billing	-	9,442.62	9,442.62	0.17%	0.22%	0.18%	0.18%	0.19%	0.17%
Veterans Administration	44,421.75	125,098.42	169,520.17	3.11%	4.13%	2.74%	4.13%	3.58%	2.74%
Workers Compensation	-	68,303.93	68,303.93	1.25%	0.92%	1.52%	1.22%	1.17%	1.37%
Total	668,824.15	4,785,973.15	5,454,797.30	100.00%	100.00%	100.00%	100.00%	100.00%	99.97%
Blank									0.00%
HMO (Health Maint Org)									0.03%
Total					100.00%	100.00%	100.00%	100.00%	100.00%

Pagosa Springs Medical Center
Financial Forecast
Statement of Cash Flows

Cash Flows from operating activities

January 2021

Change in net assets	34,828
Adjustments to reconcile net assets to net cash	
Depreciation and amortization	148,862
Patient accounts receivable	(1,367,643)
Accounts payable and wages payable	159,327
Accrued liabilities	91,093
Pre-paid assets	(106,402)
Deferred revenues	-
Other receivables	(133,464)
Reserve for third party settlement	679,452
Inventory	(12,735)
Net Cash Provided by (used in) operating activities	(506,682)

Cash Flows from investing activities

Purchase of property and equipment	(65,540)
Work in progress	(323,754)
Proceeds from sale of equipment/(Loss)	-
Net Cash Provided by (used in) investing activities	(389,294)

Cash Flows from financing activities

Principal payments on long-term debt	-
Proceeds from debt	-
Proceeds from PPP Short Term Loan	-
Proceeds from Relief Fund	-
Proceeds from PPP Short Term Loan	-
Change in Prior Year Net Assets	-
Change in leases payable	(14,066)
Net Cash Provided by (used in) financing activities	(14,066)

Net Increase(Decrease) in Cash (910,042)

Cash Beginning of Month 17,999,434

Cash End of Month 17,089,392

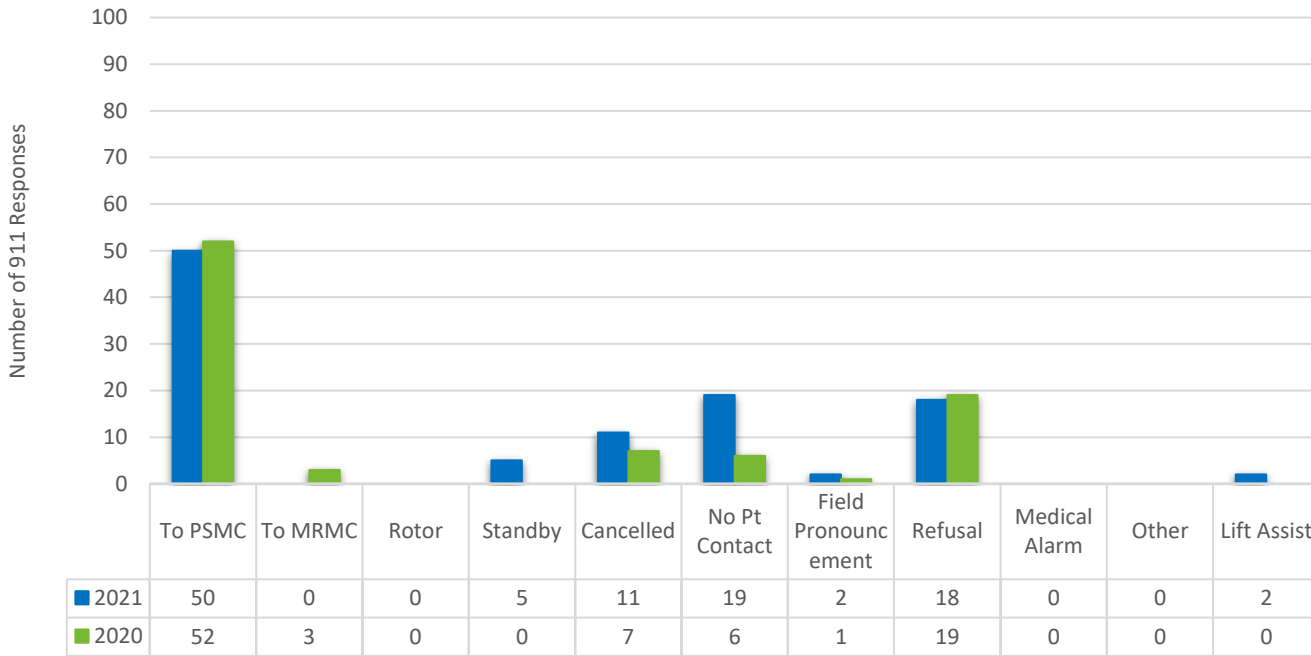
2021						
Month	Cash Goal	Actual Cash	Variance	% Collected	GL Non AR	Total
Jan-21	\$3,306,733.00	\$2,169,572.00	(\$1,137,161.00)	65.61%	\$ (85,619.39)	\$2,083,952.61
Feb-21						
Mar-21						
Apr-21						
May-21						
Jun-21						
Jul-21						
Aug-21						
Sep-21						
Oct-21						
Nov-21						
Dec-21						



Operations Report for January 2021

EMS: January

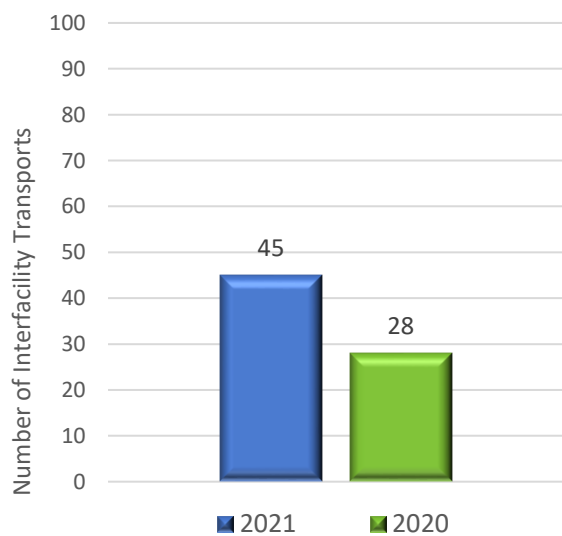
EMS 911 Response



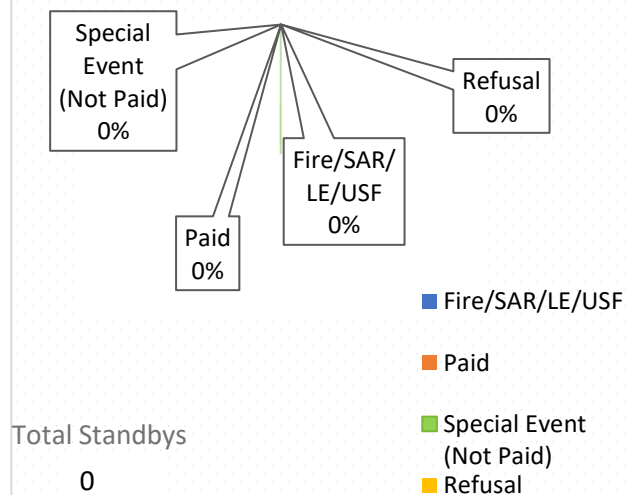
Total 911 Responses for 2020 : 107

■ 2021 ■ 2020

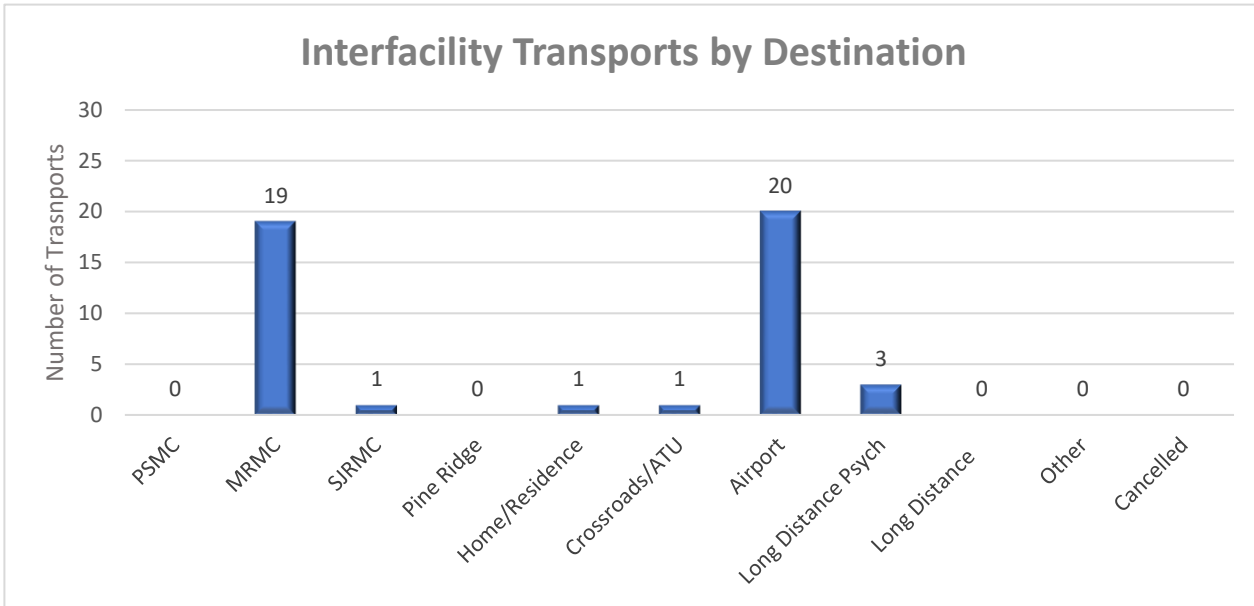
Total Interfacility Transports



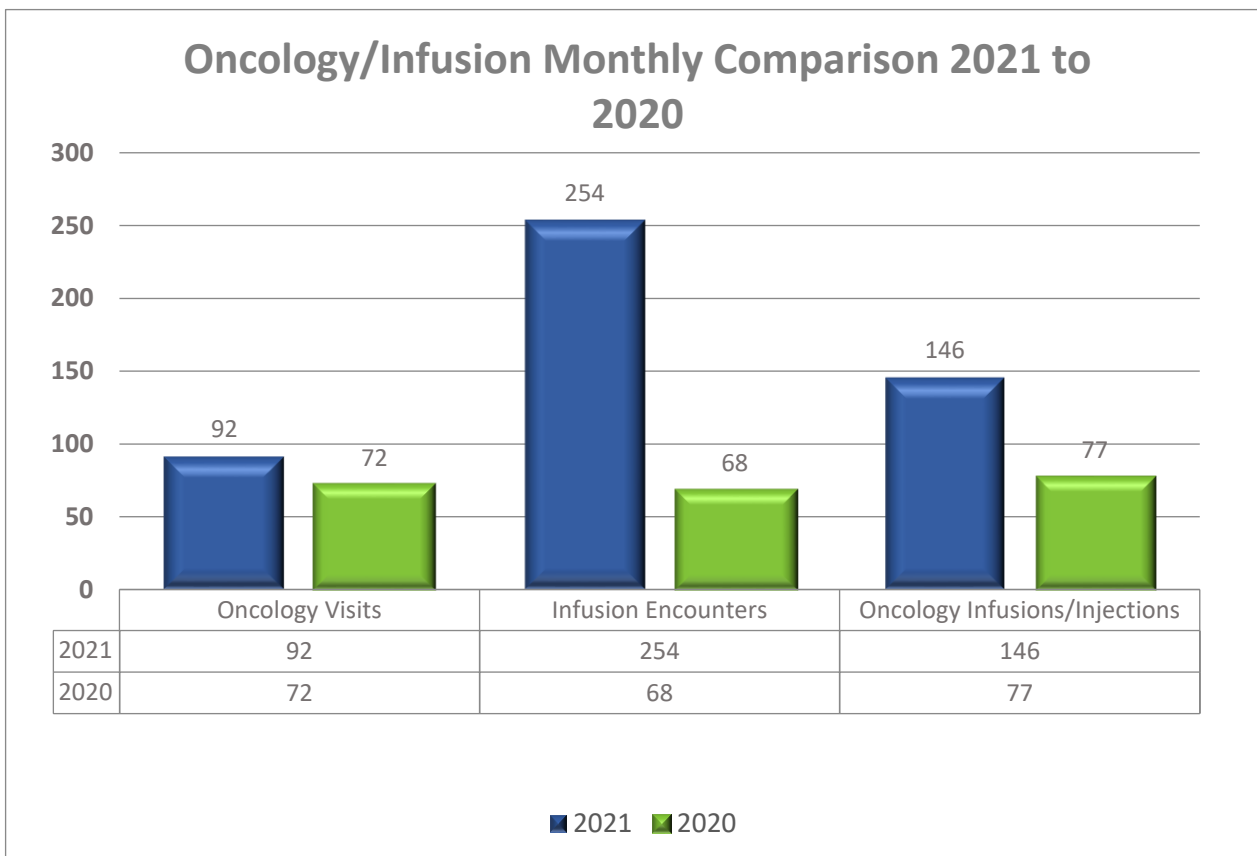
Breakdown of EMS Standbys



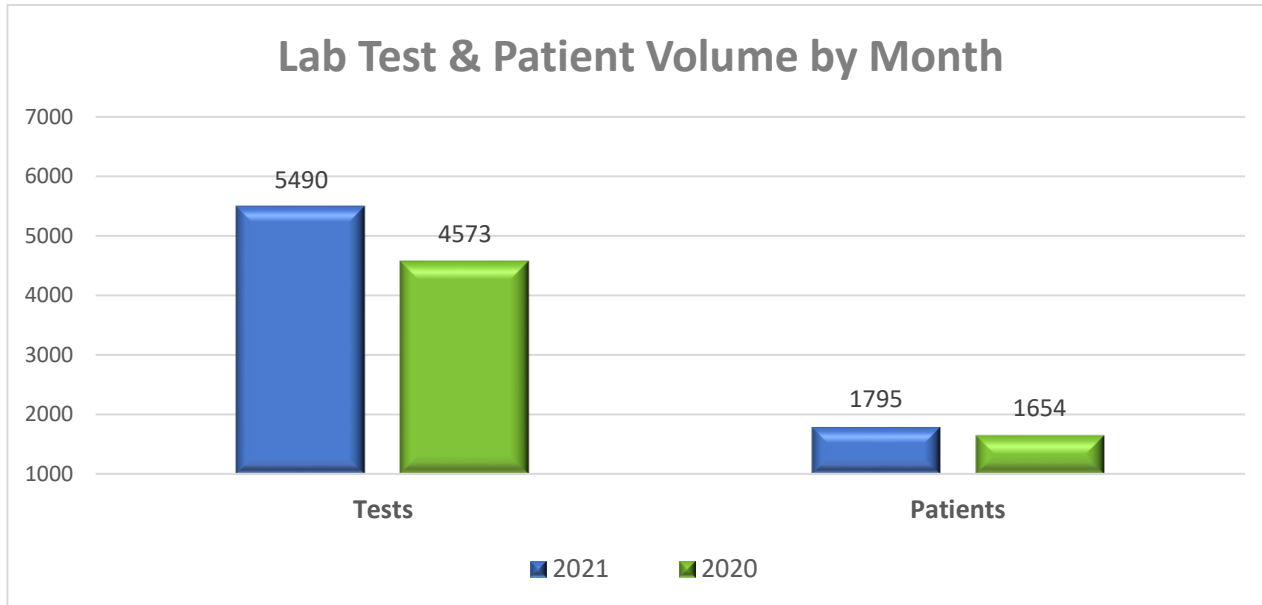
EMS: January



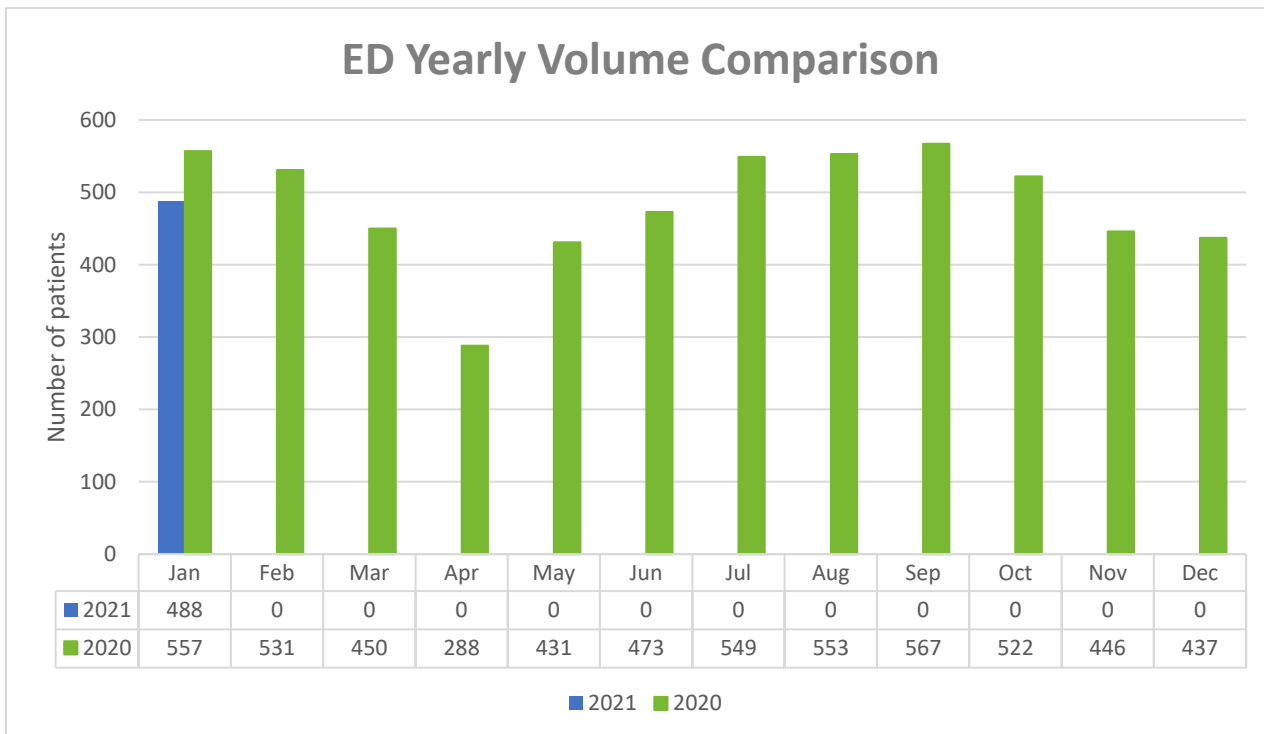
Oncology/Infusion: January



Lab: January

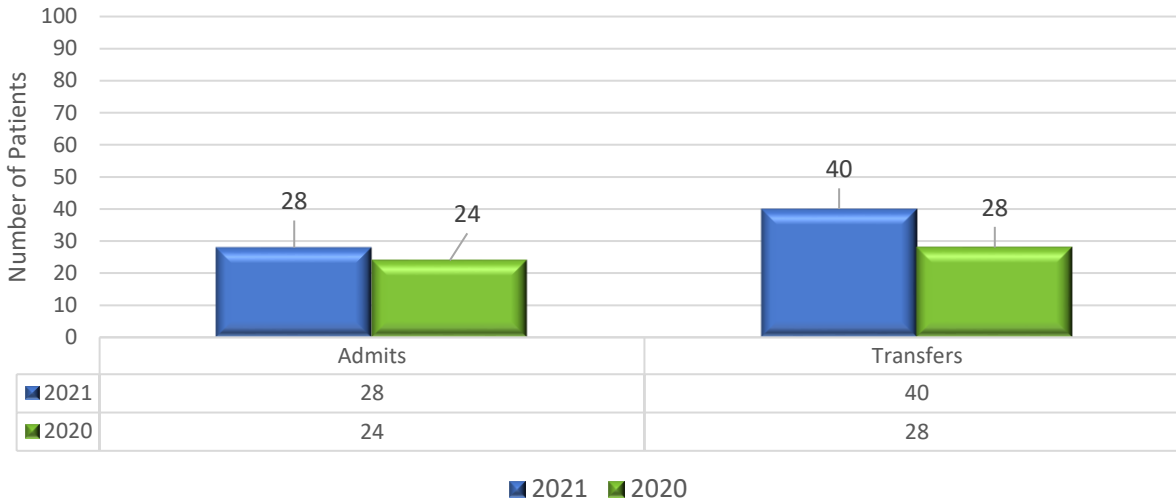


ED: January



ED: January

ED Inpatient Admissions and Transfers Monthly Comparison



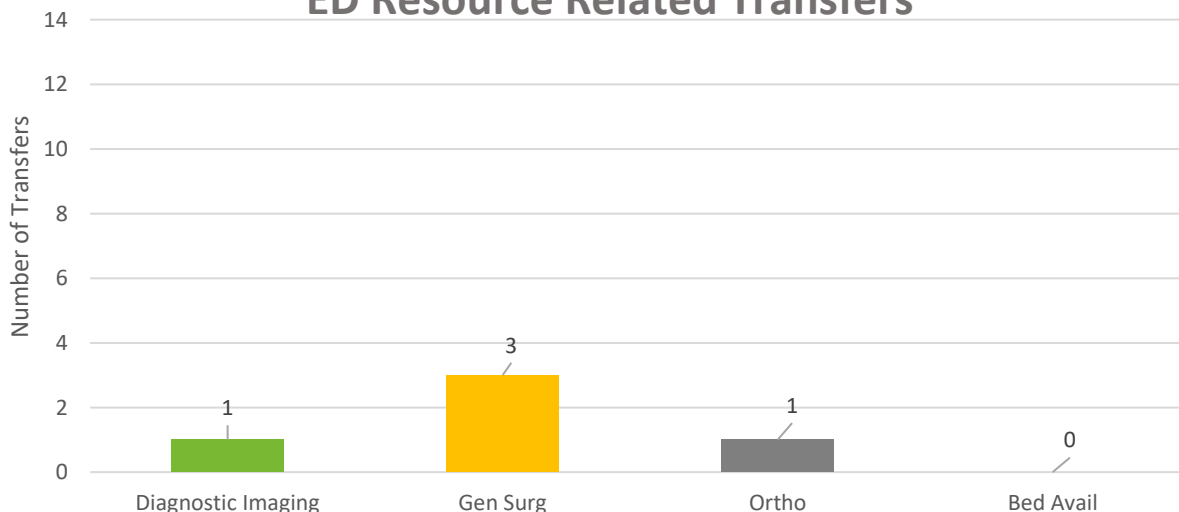
Average Daily Census

16

Average Length of Stay (in hours)

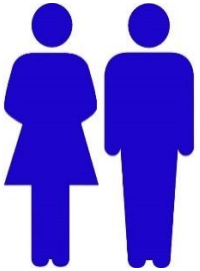
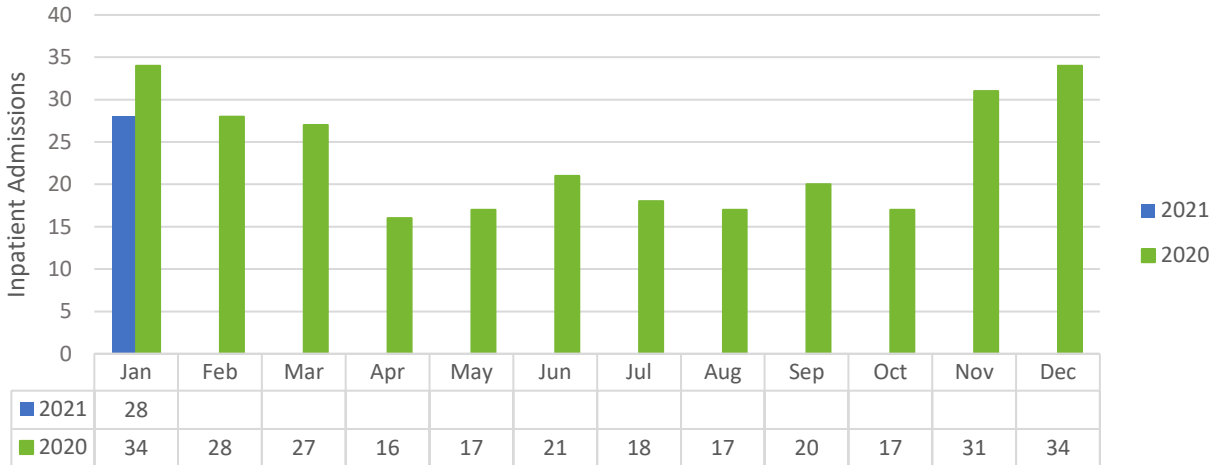
2.3

ED Resource Related Transfers



Inpatient : January

Inpatient Admission Comparison



Average Daily Census

2.1

Average Length of Stay (in days)

3.5

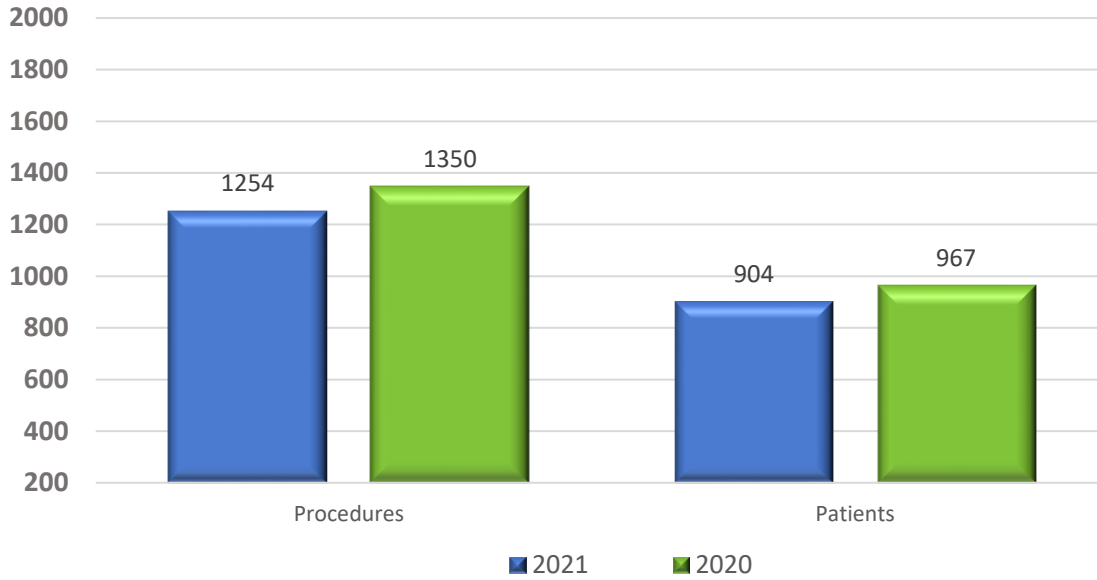


COVID-19 Patients
Hospitalized at PSMC

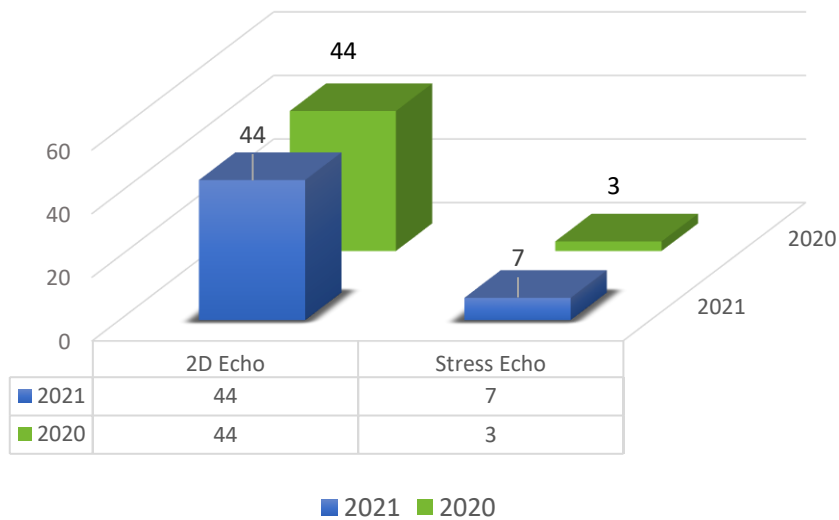
14

Diagnostic Imaging: January

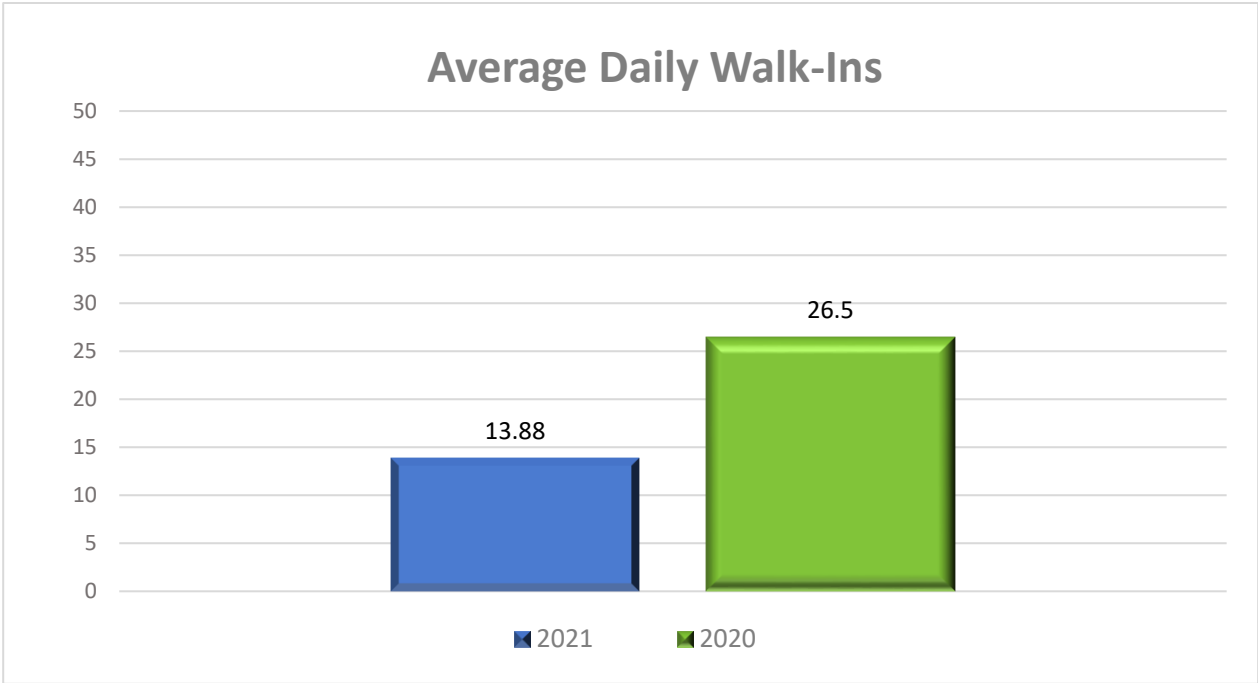
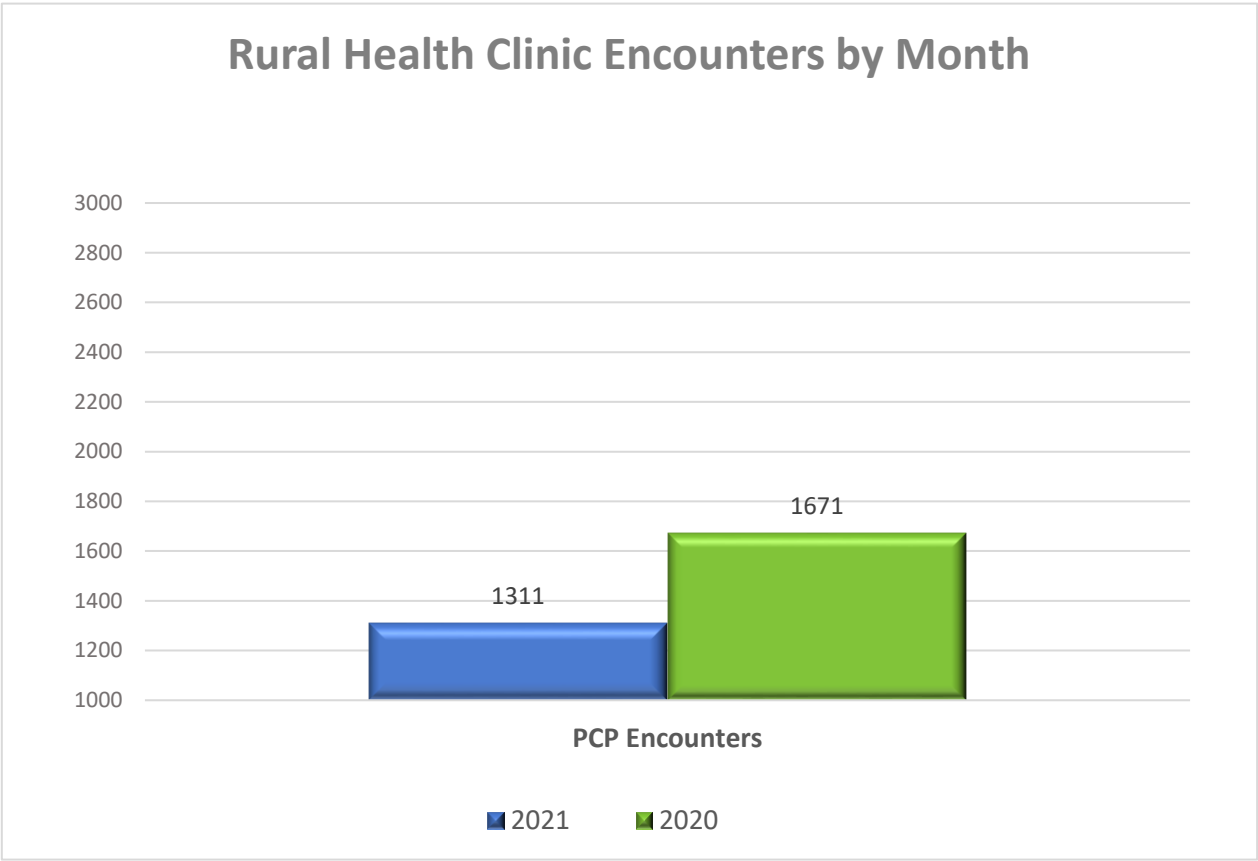
Diagnostic Imaging Stats by Month



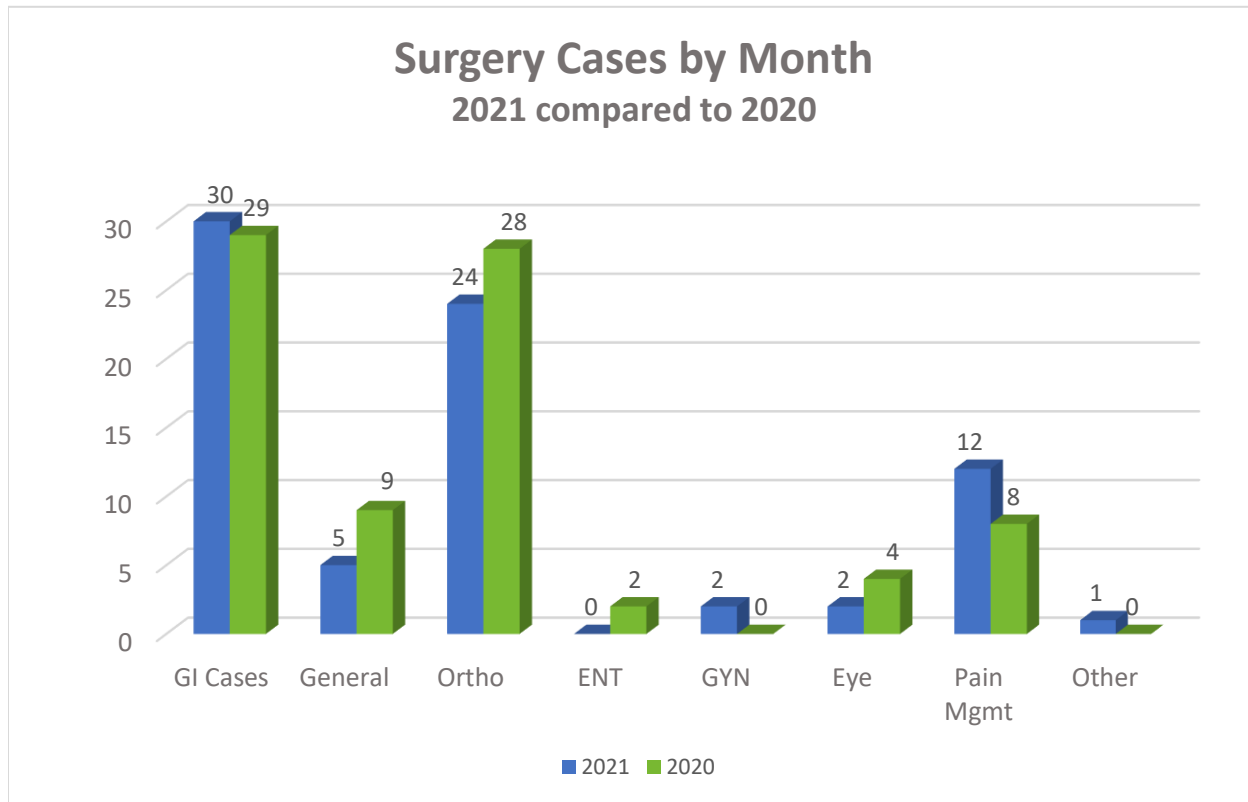
Cardiology 2D Echo & Stress by Month



Clinic: January



Surgery





**THE UPPER SAN JUAN HEALTH SERVICE DISTRICT
DOING BUSINESS AS PAGOSA SPRINGS MEDICAL CENTER**

**MEDICAL STAFF REPORT BY CHIEF OF STAFF, RALPH BATTELS
February 23, 2021**

I. STATEMENT OF THE MEDICAL STAFF'S RECOMMENDATIONS FOR THE USJHSD BOARD ACCEPTANCE OF NEW POLICIES OR PROCEDURES ADOPTED BY THE MEDICAL STAFF:

RECOMMENDATION	DESCRIPTION
Revised Family Medicine, NP Family Medicine, and PA Family Medicine Privilege Forms	Revised Privilege Forms

II. STATEMENT OF THE MEDICAL STAFF'S RECOMMENDATIONS FOR THE USJHSD BOARD ACCEPTANCE OF PROVIDER PRIVILEGES (ACCEPTANCE BY THE BOARD RESULTS IN THE GRANT OF PRIVILEGES):

NAME	INITIAL/REAPPOINT/CHANGE	TYPE OF PRIVILEGES	SPECIALTY
Shannon Moore-Langston, MD	Initial Appointment	Telemedicine/Telepsychiatry	Psychiatry
Brian Ravert, MD	Initial Appointment	Telemedicine/Teleradiology	Interventional Radiology/Diagnostic Radiology
Benjamin Sacks, MD	Initial Appointment	Telemedicine/Teleradiology	Diagnostic Radiology
Charles Wells, MD	Initial Appointment	Telemedicine/Teleradiology	Diagnostic Radiology
Ray Bogitch, MD	Reappointment	Telemedicine/Teleneurology	Neurology
Christine Charles, MD	Reappointment	Telemedicine/Telepsychiatry	Psychiatry & Child and Adolescent Psychiatry
Darren Cutter, MD	Reappointment	Telemedicine/Teleradiology	Diagnostic Radiology & Neuroradiology
Venkata Diddi, MD	Reappointment	Telemedicine/Telepsychiatry	Psychiatry
Christopher Fanale, MD	Reappointment	Telemedicine/Teleneurology	Neurology & Vascular Neurology
Jeffrey Wagner, MD	Reappointment	Telemedicine/Teleneurology	Neurology
Julie Buchner, MD	Change in Privileges: addition of I&D perianal abscess Privilege	Active/Family Medicine	Family Medicine

III. REPORT OF NUMBER OF PROVIDERS BY CATEGORY

Active: 19
 Courtesy: 21
 Telemedicine: 123
 Advanced Practice Providers: 18
 Honorary: 1
 Total: 182

**UPPER SAN JUAN HEALTH SERVICES DISTRICT
D/B/A PAGOSA SPRINGS MEDICAL CENTER**

**Formal Written Resolution 2021-01
February 23, 2021**

WHEREAS, the Board of Directors of the Upper San Juan Health Service District (“USJHSD” or “District”) have received information from staff together with the attached summary documents indicating the following anticipated results for refunding the 2006 bonds:

- Subject to more specific review of bond counsel, refunding the 2006 bonds is permitted and specifically approved by the voters in the 2006 bonds;
- The new 2021 bonds issued would be limited tax general obligation bonds which are secured only by the mill levy and, therefore, will not have the restrictive covenants for liquidity (days of cash) or debt service ratio required in the 2006 bonds;
- The new 2021 bonds issued would have the same pay-off date as the 2006 bonds (December 2037);
- If the current bond rates hold, the refunding of the 2006 bonds and issuance of new 2021 bonds is anticipated to result in an overall present value savings of \$1,659,545.36 with estimated annual savings shown on page number 7 of the attached and an overall savings achieved of 21.44% as shown on page number 6 of the attached; and

WHEREAS, the attached summaries were prepared by Hilltop Securities, the District’s financial advisor with fiduciary duties to the District, who previously advised the District on the 2016 revenue bonds, provided advice to the District in 2019 when the Board considered the costs and penalties of early refunding of the 2006 bonds, and monitored, on an ongoing basis, the refunding market opportunities for the District; and

WHEREAS, time is of the essence as the bond rates cannot be locked until the public offering of the bonds when pricing is set; and

WHEREAS, the anticipated cost of issuance of the bonds and the underwriter discount (the cost of investment bank sale) are almost identical to the costs paid by the District for the

Upper San Juan Health Service District
Resolution No. 2021-01
Page 2

2016 bonds (rates five years ago) and the District's advisor does not anticipate any meaningful savings through an RFP process noting that delays represent risk for rates to increase and savings to decrease; and

WHEREAS, a high level summary of next steps are: bond/disclosure counsel will prepare the bond documents (bond resolution, public offering documents); outside district counsel will prepare the opinion letter for the public offering regarding the District and applicable laws; and the financial advisor will work with rating agencies on the proposed issuance, selection of the underwriter and oversight of the deal for the benefit of the District.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE UPPER SAN JUAN HEALTH SERVICE DISTRICT HEREBY RESOLVES that staff may proceed with steps to pursue the refunding of the 2006 bonds including, without limitation, entering into engagement with professionals subject to the formal bond resolution being presented to the Board for approval at a subsequent meeting provided the net present value of the savings remains at least \$1,000,000 or greater.

Greg Schulte, as Chairman of the Board of Directors of USJHSD

SOURCES AND USES OF FUNDS

**Upper San Juan Health Service District
General Obligation Refunding Bonds, Series 2021
MMD as of 1.27.2021 Plus Credit Spreads
Assumes Bond Insurance at 50 bps and Surety Policy at 3%
Preliminary - for discussion only**

Dated Date 06/01/2021
Delivery Date 06/01/2021

Sources:

Bond Proceeds:	
Par Amount	7,740,000.00
Premium	992,748.50
	<hr/>
	8,732,748.50

Uses:

Refunding Escrow Deposits:	
Cash Deposit	8,370,000.00
Delivery Date Expenses:	
Cost of Issuance	250,000.00
Underwriter's Discount	38,700.00
Bond Insurance	51,072.00
Surety Reserve	18,980.25
	<hr/>
	358,752.25
Other Uses of Funds:	
Miscellaneous	3,996.25
	<hr/>
	8,732,748.50

BOND DEBT SERVICE

**Upper San Juan Health Service District
General Obligation Refunding Bonds, Series 2021
MMD as of 1.27.2021 Plus Credit Spreads
Assumes Bond Insurance at 50 bps and Surety Policy at 3%
Preliminary - for discussion only**

Period Ending	Principal	Coupon	Interest	Debt Service
12/31/2021			147,025	147,025
12/31/2022	340,000	5.000%	285,550	625,550
12/31/2023	360,000	5.000%	268,050	628,050
12/31/2024	380,000	5.000%	249,550	629,550
12/31/2025	400,000	5.000%	230,050	630,050
12/31/2026	420,000	5.000%	209,550	629,550
12/31/2027	440,000	4.000%	190,250	630,250
12/31/2028	460,000	4.000%	172,250	632,250
12/31/2029	475,000	4.000%	153,550	628,550
12/31/2030	495,000	4.000%	134,150	629,150
12/31/2031	515,000	4.000%	113,950	628,950
12/31/2032	530,000	3.000%	95,700	625,700
12/31/2033	550,000	3.000%	79,500	629,500
12/31/2034	565,000	3.000%	62,775	627,775
12/31/2035	585,000	3.000%	45,525	630,525
12/31/2036	605,000	3.000%	27,675	632,675
12/31/2037	620,000	3.000%	9,300	629,300
	7,740,000		2,474,400	10,214,400

BOND DEBT SERVICE

**Upper San Juan Health Service District
General Obligation Refunding Bonds, Series 2021
MMD as of 1.27.2021 Plus Credit Spreads
Assumes Bond Insurance at 50 bps and Surety Policy at 3%
Preliminary - for discussion only**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2021			147,025	147,025	
12/31/2021					147,025
06/01/2022	340,000	5.000%	147,025	487,025	
12/01/2022			138,525	138,525	
12/31/2022					625,550
06/01/2023	360,000	5.000%	138,525	498,525	
12/01/2023			129,525	129,525	
12/31/2023					628,050
06/01/2024	380,000	5.000%	129,525	509,525	
12/01/2024			120,025	120,025	
12/31/2024					629,550
06/01/2025	400,000	5.000%	120,025	520,025	
12/01/2025			110,025	110,025	
12/31/2025					630,050
06/01/2026	420,000	5.000%	110,025	530,025	
12/01/2026			99,525	99,525	
12/31/2026					629,550
06/01/2027	440,000	4.000%	99,525	539,525	
12/01/2027			90,725	90,725	
12/31/2027					630,250
06/01/2028	460,000	4.000%	90,725	550,725	
12/01/2028			81,525	81,525	
12/31/2028					632,250
06/01/2029	475,000	4.000%	81,525	556,525	
12/01/2029			72,025	72,025	
12/31/2029					628,550
06/01/2030	495,000	4.000%	72,025	567,025	
12/01/2030			62,125	62,125	
12/31/2030					629,150
06/01/2031	515,000	4.000%	62,125	577,125	
12/01/2031			51,825	51,825	
12/31/2031					628,950
06/01/2032	530,000	3.000%	51,825	581,825	
12/01/2032			43,875	43,875	
12/31/2032					625,700
06/01/2033	550,000	3.000%	43,875	593,875	
12/01/2033			35,625	35,625	
12/31/2033					629,500
06/01/2034	565,000	3.000%	35,625	600,625	
12/01/2034			27,150	27,150	
12/31/2034					627,775
06/01/2035	585,000	3.000%	27,150	612,150	
12/01/2035			18,375	18,375	
12/31/2035					630,525
06/01/2036	605,000	3.000%	18,375	623,375	
12/01/2036			9,300	9,300	
12/31/2036					632,675
06/01/2037	620,000	3.000%	9,300	629,300	
12/31/2037					629,300
	7,740,000		2,474,400	10,214,400	10,214,400

BOND SUMMARY STATISTICS

Upper San Juan Health Service District
General Obligation Refunding Bonds, Series 2021
MMD as of 1.27.2021 Plus Credit Spreads
Assumes Bond Insurance at 50 bps and Surety Policy at 3%
****Preliminary - for discussion only****

Dated Date	06/01/2021
Delivery Date	06/01/2021
Last Maturity	06/01/2037
Arbitrage Yield	1.849290%
True Interest Cost (TIC)	1.967624%
Net Interest Cost (NIC)	2.107940%
All-In TIC	2.443445%
Average Coupon	3.430711%
Average Life (years)	9.318
Weighted Average Maturity (years)	9.236
Duration of Issue (years)	8.020
Par Amount	7,740,000.00
Bond Proceeds	8,732,748.50
Total Interest	2,474,400.00
Net Interest	1,520,351.50
Total Debt Service	10,214,400.00
Maximum Annual Debt Service	632,675.00
Average Annual Debt Service	638,400.00
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	5.000000
Total Underwriter's Discount	5.000000
Bid Price	112.326208

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Bond Component	7,740,000.00	112.826	3.431%	9.318	5,884.30
	7,740,000.00			9.318	5,884.30

	TIC	All-In TIC	Arbitrage Yield
Par Value	7,740,000.00	7,740,000.00	7,740,000.00
+ Accrued Interest			
+ Premium (Discount)	992,748.50	992,748.50	992,748.50
- Underwriter's Discount	-38,700.00	-38,700.00	
- Cost of Issuance Expense		-250,000.00	
- Other Amounts		-70,052.25	-70,052.25
Target Value	8,694,048.50	8,373,996.25	8,662,696.25
Target Date	06/01/2021	06/01/2021	06/01/2021
Yield	1.967624%	2.443445%	1.849290%

BOND PRICING

Upper San Juan Health Service District
General Obligation Refunding Bonds, Series 2021
MMD as of 1.27.2021 Plus Credit Spreads
Assumes Bond Insurance at 50 bps and Surety Policy at 3%
****Preliminary - for discussion only****

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)
Bond Component:									
	06/01/2022	340,000	5.000%	0.550%	104.431				15,065.40
	06/01/2023	360,000	5.000%	0.620%	108.692				31,291.20
	06/01/2024	380,000	5.000%	0.690%	112.775				48,545.00
	06/01/2025	400,000	5.000%	0.780%	116.587				66,348.00
	06/01/2026	420,000	5.000%	0.900%	120.001				84,004.20
	06/01/2027	440,000	4.000%	1.030%	117.237				75,842.80
	06/01/2028	460,000	4.000%	1.200%	118.745				86,227.00
	06/01/2029	475,000	4.000%	1.410%	119.529				92,762.75
	06/01/2030	495,000	4.000%	1.610%	119.949				98,747.55
	06/01/2031	515,000	4.000%	1.790%	120.152				103,782.80
	06/01/2032	530,000	3.000%	1.900%	109.975 C	1.986%	06/01/2031	100.000	52,867.50
	06/01/2033	550,000	3.000%	2.000%	109.022 C	2.143%	06/01/2031	100.000	49,621.00
	06/01/2034	565,000	3.000%	2.050%	108.550 C	2.238%	06/01/2031	100.000	48,307.50
	06/01/2035	585,000	3.000%	2.100%	108.079 C	2.321%	06/01/2031	100.000	47,262.15
	06/01/2036	605,000	3.000%	2.140%	107.705 C	2.386%	06/01/2031	100.000	46,615.25
	06/01/2037	620,000	3.000%	2.180%	107.332 C	2.444%	06/01/2031	100.000	45,458.40
		7,740,000							992,748.50

Dated Date	06/01/2021	
Delivery Date	06/01/2021	
First Coupon	12/01/2021	
Par Amount	7,740,000.00	
Premium	992,748.50	
Production	8,732,748.50	112.826208%
Underwriter's Discount	-38,700.00	-0.500000%
Purchase Price	8,694,048.50	112.326208%
Accrued Interest		
Net Proceeds	8,694,048.50	

SUMMARY OF REFUNDING RESULTS

**Upper San Juan Health Service District
General Obligation Refunding Bonds, Series 2021
MMD as of 1.27.2021 Plus Credit Spreads
Assumes Bond Insurance at 50 bps and Surety Policy at 3%
Preliminary - for discussion only**

Dated Date	06/01/2021
Delivery Date	06/01/2021
Arbitrage yield	1.849290%
Escrow yield	0.000000%
Value of Negative Arbitrage	
Bond Par Amount	7,740,000.00
True Interest Cost	1.967624%
Net Interest Cost	2.107940%
Average Coupon	3.430711%
Average Life	9.318
Weighted Average Maturity	9.236
Par amount of refunded bonds	8,370,000.00
Average coupon of refunded bonds	4.729242%
Average life of refunded bonds	9.526
Remaining weighted average maturity of refunded bonds	9.526
PV of prior debt to 06/01/2021 @ 1.849290%	10,431,843.34
Net PV Savings	1,659,545.36
Percentage savings of refunded bonds	19.827304%
Percentage savings of refunding bonds	21.441155%

SAVINGS

**Upper San Juan Health Service District
General Obligation Refunding Bonds, Series 2021
MMD as of 1.27.2021 Plus Credit Spreads
Assumes Bond Insurance at 50 bps and Surety Policy at 3%
Preliminary - for discussion only**

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 06/01/2021 @ 1.8492904%
12/31/2021	201,038.75	147,025.00	54,013.75	53,518.89
12/31/2022	743,327.50	625,550.00	117,777.50	115,145.71
12/31/2023	745,327.50	628,050.00	117,277.50	112,565.78
12/31/2024	746,327.50	629,550.00	116,777.50	110,041.67
12/31/2025	746,327.50	630,050.00	116,277.50	107,572.18
12/31/2026	745,327.50	629,550.00	115,777.50	105,156.17
12/31/2027	748,543.75	630,250.00	118,293.75	105,509.62
12/31/2028	745,991.25	632,250.00	113,741.25	99,601.75
12/31/2029	747,347.50	628,550.00	118,797.50	102,169.69
12/31/2030	747,491.25	629,150.00	118,341.25	99,941.55
12/31/2031	746,422.50	628,950.00	117,472.50	97,419.13
12/31/2032	744,141.25	625,700.00	118,441.25	96,478.27
12/31/2033	745,526.25	629,500.00	116,026.25	92,829.37
12/31/2034	745,456.25	627,775.00	117,681.25	92,488.92
12/31/2035	748,810.00	630,525.00	118,285.00	91,321.46
12/31/2036	747,250.00	632,675.00	114,575.00	86,884.29
12/31/2037	745,968.75	629,300.00	116,668.75	86,904.67
	12,140,625.00	10,214,400.00	1,926,225.00	1,655,549.11

Savings Summary

PV of savings from cash flow	1,655,549.11
Plus: Refunding funds on hand	3,996.25
Net PV Savings	1,659,545.36

SUMMARY OF BONDS REFUNDED

**Upper San Juan Health Service District
General Obligation Refunding Bonds, Series 2021
MMD as of 1.27.2021 Plus Credit Spreads
Assumes Bond Insurance at 50 bps and Surety Policy at 3%
Preliminary - for discussion only**

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Limited Tax General Obligation Bonds, Series 2006, TERM1:					
	06/01/2026	5.000%	1,950,000.00	06/01/2021	100.000
Limited Tax General Obligation Bonds, Series 2006, TERM2:					
	06/01/2031	4.850%	2,505,000.00	06/01/2021	100.000
Limited Tax General Obligation Bonds, Series 2006, TERM3:					
	06/01/2035	4.850%	2,485,000.00	06/01/2021	100.000
Limited Tax General Obligation Bonds, Series 2006, TERM4:					
	06/01/2036	4.375%	700,000.00	06/01/2021	100.000
	06/01/2037	4.375%	730,000.00	06/01/2021	100.000
			1,430,000.00		
			8,370,000.00		

PRIOR BOND DEBT SERVICE

**Upper San Juan Health Service District
General Obligation Refunding Bonds, Series 2021
MMD as of 1.27.2021 Plus Credit Spreads
Assumes Bond Insurance at 50 bps and Surety Policy at 3%
Preliminary - for discussion only**

Period Ending	Principal	Coupon	Interest	Debt Service
12/31/2021			201,038.75	201,038.75
12/31/2022	350,000	5.000%	393,327.50	743,327.50
12/31/2023	370,000	5.000%	375,327.50	745,327.50
12/31/2024	390,000	5.000%	356,327.50	746,327.50
12/31/2025	410,000	5.000%	336,327.50	746,327.50
12/31/2026	430,000	5.000%	315,327.50	745,327.50
12/31/2027	455,000	4.850%	293,543.75	748,543.75
12/31/2028	475,000	4.850%	270,991.25	745,991.25
12/31/2029	500,000	4.850%	247,347.50	747,347.50
12/31/2030	525,000	4.850%	222,491.25	747,491.25
12/31/2031	550,000	4.850%	196,422.50	746,422.50
12/31/2032	575,000	4.850%	169,141.25	744,141.25
12/31/2033	605,000	4.850%	140,526.25	745,526.25
12/31/2034	635,000	4.850%	110,456.25	745,456.25
12/31/2035	670,000	4.850%	78,810.00	748,810.00
12/31/2036	700,000	4.375%	47,250.00	747,250.00
12/31/2037	730,000	4.375%	15,968.75	745,968.75
	8,370,000		3,770,625.00	12,140,625.00

ESCROW REQUIREMENTS

**Upper San Juan Health Service District
General Obligation Refunding Bonds, Series 2021
MMD as of 1.27.2021 Plus Credit Spreads
Assumes Bond Insurance at 50 bps and Surety Policy at 3%
Preliminary - for discussion only**

Period Ending	Principal Redeemed	Total
06/01/2021	8,370,000.00	8,370,000.00
	8,370,000.00	8,370,000.00

**UPPER SAN JUAN HEALTH SERVICES DISTRICT
D/B/A PAGOSA SPRINGS MEDICAL CENTER**

**Formal Written Resolution 2021-02
February 23, 2021**

WHEREAS, the Board of Directors of Upper San Juan Health Service District ("USJHSD") has reviewed, in executive session, the annual report of PSMC's 2020 peer review activities and whereas such report is to be used and remain confidential in accordance with the Quality Management Act, C.R.S. Section 25-3-109, et seq. and the Professional Review Act, C.R.S. Section 12-36.5-101 et seq.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE UPPER SAN JUAN HEALTH SERVICE DISTRICT HEREBY RESOLVES THAT it accepts the Annual Report of PSMC's 2020 Peer Review Activities and that such report shall be used and remain confidential in accordance with the Quality Management Act, C.R.S. Section 25-3-109, et seq. and the Professional Review Act, C.R.S. Section 12-36.5-101 et seq.

Greg Schulte, Chairman of the USJHSD Board



MINUTES OF REGULAR BOARD MEETING
Tuesday, January 26, 2021
5:30 PM
The Board Room
95 South Pagosa Blvd., Pagosa Springs, CO 81147

The Board of Directors of the Upper San Juan Health Service District (the “*Board*”) held its regular board meeting on January 26, 2021, at Pagosa Springs Medical Center, The Board Room, 95 South Pagosa Blvd., Pagosa Springs, Colorado as well as via Zoom video communications.

Directors Present: Chair Greg Schulte, Vice-Chair Matt Mees, Director Karin Daniels and Director Mark Zeigler.

Present via Zoom: Director Dr. Jim Pruitt and Director Jason Cox

Director(s) Absent: None

1) CALL TO ORDER

- a) Call for quorum: Chair Schulte called the meeting to order at 5:31 p.m. MST and Clerk to the Board, Heather Thomas, recorded the minutes. A quorum of directors was present and acknowledged.
- b) Board member self-disclosure of actual, potential or perceived conflicts of interest: There were none.
- c) Approval of the Agenda:

2) PUBLIC COMMENT

There was none.

3) PRESENTATION: COVID-19 and vaccines

CEO, Dr. Rhonda Webb, presented and discussed the PowerPoint presentation regarding an update on COVID-19 and vaccines.

Questions were asked and answered.

4) REPORTS

a) Oral Report

i) Chair Report

Chair Schulte advised the Board he attended the Town Council meeting last Thursday with the purpose of extending his gratitude, in person, for allowing PSMC to utilize the community center for vaccine clinics.

ii) CEO Report

Along with the written report on 2020 accomplishments, CEO Dr. Webb advised the Board PSMC has employed a new oncologist, Dr. Andrew Buck, who is to start Monday, February 1.

Questions were asked and answered.

iii) Executive Committee

Chair Schulte discussed the process for filling the vacancy due to Dr. King Campbell's resignation from the Board. Chair Schulte advised that an Ad Hoc Search Committee will need to be appointed and typically consists of the Chair and Vice-Chair. Vice-Chair Mees is scheduled to be out of town during this time, and Director Daniels has offered to serve on the Search Committee in his place. The Board had no objection to Director Daniels serving on the Ad Hoc Search Committee.

Chair Schulte further explained the process, stating the week of February 1 an ad will appear in the SUN newspaper calling for interested electors to provide resumes and statements to the Clerk to the Board on or before February 19. The Clerk to the Board will then verify residency requirements of applicants on February 22. In the weeks of March 1, 8, and 15, the Search Committee will review qualifications, resumes and statements of applicants and interview applicants as needed/desired. The Committee will then form a recommendation and present the recommendation to the Board at the regular meeting on March 23.

Chair Schulte noted that Director Zeigler will be serving as interim Treasurer until the permanent Treasurer is appointed at the regular meeting on March 23.

iv) Foundation Committee

CEO Dr. Webb advised the Board that the PSMC Medical Foundation Board met just prior to the USJHSD Board meeting this day. Items discussed at the meeting were the financials for the third and fourth quarters of 2020, a report on the donor wall, as well as reviewing the enterprise zone memorandum of understanding.

Director Dr. Pruitt requested for CEO Dr. Webb to mention the amount of money donated and pledged toward the 3D mammography machine and what the Foundation's goal is. CEO Dr. Webb noted that a pledge of \$25,000 was received for 3D mammo, as well as a verbal pledge of \$25,000. The Foundation received an additional \$50,000 payment that was placed in the unrestricted fund and is clarified of not being specific to 3D mammo, though by being placed in the unrestricted fund, is able to be used toward the purchase of the 3D mammography machine. The total amount of the cost of the machine is approximately \$450,000.

Questions were asked and answered.

v) Facilities Committee

There was no report.

vi) Strategic Planning Committee:

Chair Schulte advised that due to many factors, the board retreat that was discussed to be held January is to be rescheduled for possibly April, after the new board member has been seated.

vii) Finance Committee

Chair Schulte inquired if the Board was agreeable to only taking questions for the November financials and then having December presented as the year-end review. The Board had no objection to only have December presented.

CFO, Chelle Keplinger-Kloep presented and discussed the attached PowerPoint financial presentation for the month of December as well as an overview of CARES Act funds.

Director Zeigler, on behalf of the Finance Committee, noted recommendation for acceptance of the November and December financials as presented.

Questions were asked and answered.

b) Written Reports

i) Operations Report

There were no questions.

ii) Medical Staff Report

There were no questions.

5) DECISION AGENDA

There were no items for the Decision Agenda.

6) CONSENT AGENDA

Director Daniels motioned to approve the regular meeting minutes of 11/17/2020, special meeting minutes of 12/29/2020, the Medical Staff report recommendations for new or renewal of provider privileges, as well as the USJSHD Board's regular meeting schedule for 2021.

Upon motion seconded by Vice-Chair Mees, the Board unanimously approved said consent agenda items.

7) ANNUAL BUSINESS

Chair Schulte noted that the attached Transparency Notice was filed with DOLA before the deadline of January 15, 2021.

The Board then completed and submitted to Clerk Thomas annual disclosures for conflicts of interest and gifts.

8) EXECUTIVE SESSION

Director Zeigler motioned to enter into executive session. Upon motion seconded by Director Daniels, the Board entered into executive session at 6:45 p.m. MST, regarding personnel matters pursuant to C.R.S. 24-6-402(4)(f)(I), specifically involving the annual evaluation of the CEO, who was previously informed of the meeting.

Directors present in executive session were: Chair Schulte, Vice-Chair Mees, Director Daniels, and Director Zeigler. Director Dr. Pruitt and Director Cox were present via Zoom.

Chair Schulte adjourned the executive session at 7:14 p.m. MST.

9) OTHER BUSINESS

There was none.

10) ADJOURN

There being no further business, Chair Schulte adjourned the regular meeting at 7:14 p.m. MST.

Respectfully submitted by:

Heather Thomas, serving as Clerk to the Board