



NOTICE OF **SPECIAL** BOARD MEETING OF THE
UPPER SAN JUAN HEALTH SERVICE DISTRICT d/b/a PAGOSA SPRINGS MEDICAL CENTER
Monday January 8, 2024 at 12:00 noon MST
The Board Room (direct access – northeast entrance) - 95 South Pagosa Blvd., Pagosa Springs, CO 81147

The public may attend in person or via *Teams*
Join on the web: <https://www.microsoft.com/en-us/microsoft-teams/join-a-meeting?rtc=1>
Meeting ID: 222 907 395 959
Passcode: zmxxcV

AGENDA

- 1) **CALL TO ORDER; ADMINISTRATIVE MATTERS OF THE BOARD**
 - a) Confirmation of quorum
 - b) Board Director 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, Laura DePiazza, 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**~~
- ~~4) **REPORTS**~~
- 5) **DECISION AGENDA**
 - a) Overview, redline changes to previously passed resolutions, highlighted changes to the budget
 - i) Consideration of *Amended and Restated* Resolution 2023-21 to adopt the budget for 2024
 - ii) Consideration of *Amended and Restated* Resolution 2023-22 to set mill levies
 - iii) Consideration of *Amended and Restated* Resolution 2023-23 to appropriate sums of money
- ~~6) **CONSENT AGENDA**~~
- 7) **EXECUTIVE SESSION** The Board reserves the right to meet in executive session for any purpose allowed and topic announced at open session of the meeting, in accordance with C.R.S. Section 24-6-402(4).
- 8) **OTHER BUSINESS**

Generally, this agenda item is limited to requests for a matter to be added to a future agenda of the Board or a Committee.
- 9) **ADJOURN**
 - a) Next meeting: Tuesday January 23, 2024 at 5:00

PSMC's Mission: To provide quality, compassionate healthcare and wellness for each person we serve.

TO: USJHSD Board of Directors
FROM: Ann Bruzzese, CAO and legal counsel
DATE: January 5, 2024
RE: Board action for Special Meeting on January 8, 2024

- **Background:** The Board of Directors of the Upper San Juan Health Service District d/b/a Pagosa Springs Medical Center (“PSMC”) originally passed on November 28, 2023, three resolutions related to the 2024 budget (resolutions to adopt the budget, set mill levies and appropriate sums of money). It is necessary for the Board to amend, restate and replace those three resolutions because on November 28, 2023, Governor Polis signed into law a property tax relief bill reducing the amount of property tax owed by Colorado residents in 2024 and correspondingly reducing the 2024 property tax revenue received by most Colorado governmental entities including PSMC.
- Attached are redlines showing all necessary changes to the resolutions the Board passed on November 28, 2023.
- Also attached is the 2024 budget highlighting in yellow all necessary changes to the budget since the Board approved it on November 28, 2023.
- As a result of the tax relief bill PSMC’s property tax revenue for 2024 is reduced by \$115,510 and PSMC will pursue collecting eligible funds from a State “backfill process” although the State backfill fund may not be sufficient to meet all backfill requests.

UPPER SAN JUAN HEALTH SERVICE DISTRICT-
 D/B/A PAGOSA SPRINGS MEDICAL CENTER-
AMENDED AND RESTATED
 RESOLUTION (No. 2023-21) TO ADOPT BUDGET-

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE UPPER SAN JUAN HEALTH SERVICE DISTRICT D/B/A PAGOSA SPRINGS MEDICAL CENTER FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024 AND ENDING ON THE LAST DAY OF DECEMBER 2024.

WHEREAS, the Board of Directors of the Upper San Juan Health Service District d/b/a Pagosa Springs Medical Center (“USJHSD” or “District”) has appointed its Chief Executive Officer to prepare and timely submit a proposed 2024 budget; and

WHEREAS, the Chief Executive Officer has caused a proposed 2024 budget to be submitted to the USJHSD Board for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with the law on October 12, 2023, said proposed budget was open for inspection by the public at a designated place, and a public hearing was held on October 12, 2023 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with the terms, limitations and exemptions of laws or obligations which are applicable to or binding upon the District; ~~and~~

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law-;

WHEREAS, the Board originally passed on November 28, 2023, a resolution to adopt the budget; however, this amended and restated resolution is necessary because on November 28, 2023, Governor Polis signed into law a property tax relief bill reducing the amount of property tax owed by Colorado residents in 2024 and correspondingly reducing the 2024 property tax revenue received by most Colorado governmental entities including USJHSD; and

WHEREAS, the 2023 property tax relief bill sets forth a deadline extension to January 10, 2024 for the adoption of the budget in order to allow the Board to address the change to assessed valuations and reduced property tax revenue.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Upper San Juan Health Service District:

1. That estimated expenditures for each fund are as follows:

General Fund	\$47,258,159
Debt Service Fund	<u>\$0</u>
Total	\$47,258,159

2. ~~2.~~ That estimated revenues for each fund are as follows:

General Fund	
From unappropriated surpluses	\$15,298,283
From Funds Transfers	\$0
From sources other than general property tax	\$47,482,773
From general property tax	<u>\$ 2,332,800</u>
Total	<u>\$65,113,856</u>

Debt Service Fund	
From unappropriated surpluses	\$0
From Funds Transfers	\$0
From sources other than general property tax	\$0
From general property tax	<u>\$0</u>
Total	\$0

3. ~~3.~~ That the budget be, and the same hereby is, approved and adopted as the budget of the Upper San Juan Health Service District for its 2024 fiscal year.

4. ~~4.~~ That the budget, as hereby approved and adopted, shall be signed by the ~~Vice~~ Chair of the Board of the District and made a part of the public records of the District.

UPPER SAN JUAN HEALTH SERVICE DISTRICT-

-
-

 Martin-Rose

 Kate Alfred, as ~~Vice~~ Chair of the Board of USJHSD Date-

-

Upper San Juan Health Service District

Amended and Restated Resolution 2023-21 to Adopt the Budget for 2024

Page 3 of 3

Attest:

DISTRICT SEAL-

Laura DePiazza, as Clerk to the Board of USJHSD

Date-

-

UPPER SAN JUAN HEALTH SERVICE DISTRICT
AMENDED AND RESTATED
RESOLUTION (No. 2023-23) TO APPROPRIATE SUMS OF MONEY

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE UPPER SAN JUAN HEALTH SERVICE DISTRICT D/B/A PAGOSA SPRINGS MEDICAL CENTER FOR THE 2024 BUDGET YEAR.

WHEREAS, on ~~November 28, 2023~~ January 8, 2024, the Board of Directors of the Upper San Juan Health Service District doing business as Pagosa Springs Medical Center (“USJHSD” or “District”) adopted, in accordance with the Colorado local government budget law, the 2024 annual budget; and

WHEREAS, the Board originally passed on November 28, 2023, a resolution to appropriate sums of money; however, this amended and restated resolution is necessary because on November 28, 2023, Governor Polis signed into law a property tax relief bill reducing the amount of property tax owed by Colorado residents in 2024 and correspondingly reducing the 2024 property tax revenue received by most Colorado governmental entities including USJHSD;

WHEREAS, the Board of Directors of USJHSD has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of USJHSD.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Upper San Juan Health Service District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

General Fund:	\$47,258,159
Fund Balance Contingency	\$0
Debt Service Fund - Net:	\$0
Unexpended Surplus – General Fund	\$15,298,283
Unexpended Surplus – Debt Service	\$0
From general property tax	<u>\$ 2,332,800</u> <u>217,290</u>
Total	<u>\$64,889,242</u> <u>773,732</u>

Upper San Juan Health Service District
Amended and Restated Resolution 2023-23 to Appropriate Sums of Money
Page 2 of 2

-

Martin Rose

UPPER SAN JUAN HEALTH SERVICE DISTRICT

Kate Alfred, as ~~Vice~~-Chair of the Board of USJHSD ~~Board~~ Date-

-

Attest: _____ DISTRICT SEAL-

~~Attest:-~~

-

Laura DePiazza, as Clerk to the Board of USJHSD ~~Board~~ Date-

-

UPPER SAN JUAN HEALTH SERVICE DISTRICT
D/B/A PAGOSA SPRINGS MEDICAL CENTER
AMENDED AND RESTATED
RESOLUTION (No. 2023-22) TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2024 TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE UPPER SAN JUAN HEALTH SERVICE DISTRICT D/B/A PAGOSA SPRINGS MEDICAL CENTER FOR THE 2024 BUDGET YEAR.

WHEREAS, on ~~November 28, 2023~~January 8, 2024, the Board of Directors of the Upper San Juan Health Service District doing business as Pagosa Springs Medical Center (“USJHSD” or “District”) adopted, in accordance with the Colorado local government budget law, the 2024 annual budget; and

WHEREAS, the USJHSD Board originally passed on November 28, 2023, a resolution to set mill levies; however, this amended and restated resolution is necessary because on November 28, 2023, Governor Polis signed into law a property tax relief bill reducing the amount of property tax owed by Colorado residents in 2024 and correspondingly reducing the 2024 property tax revenue received by most Colorado governmental entities including USJHSD; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$2,~~332,800~~217,290; and

WHEREAS, the amount of money necessary to balance the budget for debt service expenses is \$0; and

WHEREAS, the 2023 valuation for assessment for the District, as certified by the Assessors of Archuleta, Hinsdale and Mineral Counties, is \$~~599,342,001~~569,602,177;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of USJHSD:

1. That for the purposes of meeting all general operating expenses of USJHSD during the 2024 budget year, there is hereby levied a tax of 3.884 mills upon each dollar of the total valuation for assessment of all taxable property within USJHSD for the year 2023, to raise \$2,~~332,800~~217,290 in revenue.
2. That for the purposes of meeting all debt service expenses of USJHSD during the 2024 budget year, there is hereby levied a tax of 0.0 mills upon each dollar of the total valuation for assessment of all taxable property within USJHSD for the year 2024, to raise \$0 in revenue.
3. That the Chair, Vice-Chair or Treasurer of USJHSD is hereby authorized and directed, to immediately certify to the County Commissioners of Archuleta, Hinsdale

Upper San Juan Health Service District
Amended and Restated Resolution 2023-22 to Set Mill Levies
Page 2 of 3

and Mineral Counties, Colorado, the mill levy for the District as hereinabove determined and set.

~~Upper San Juan Health Service District~~

-

~~Martin Rose~~
UPPER SAN JUAN HEALTH SERVICE DISTRICT

~~Kate Alfred~~, as ~~vice~~-Chair of the Board of USJHSD-~~Board~~ Date-

-

Attest: _____ DISTRICT SEAL-

~~Attest:-~~

-

Laura DePiazza, as Clerk to the Board of USJHSD-~~Board~~ Date-

Upper San Juan Health Service District

Amended and Restated Resolution 2023-22 to Set Mill Levies

Page 3 of 3

[PAGE INTENTIONALLY LEFT BLANK FOR FINAL CERTIFIED ASSESSED
VALUATION AND TAX REVENUES OF ARCHULETA, HINSDALE, AND MINERAL
COUNTIES, AS APPLICABLE]

UPPER SAN JUAN HEALTH SERVICE DISTRICT d/b/a
**PAGOSA SPRINGS
MEDICAL CENTER**
**AMENDED AND RESTATED
2024 BUDGET**



Table of Contents

1) Budget Message	Page 3
2) Summary Financial Statement	Page 5
3) Cash Flow Statement	Page 6
4) Summary of FTEs	Page 7
5) Summary of Lease Payments	Page 8
6) Debt Service Coverage	Page 9
7) Capital Replacement Plan	Page 10
8) Income Trend	Page 12

2024 PSMC BUDGET OVERVIEW

In 2024, Pagosa Springs Medical Center (“PSMC”) will continue to offer hospital services, outpatient clinic services and EMS/ambulance services. PSMC’s goals for 2024 are set forth in PSMC’s Strategic Plan last approved by the Board of Directors in September 2021. The proposed budget positions PSMC to carry out the Strategic Plan and to pivot to meet unplanned demands.

Preparing the budget for PSMC always requires addressing a number of unknown variables. In planning the 2024 budget, there are still revenue trend uncertainties due to the significant variations during the pandemic. As we look back at 2023, PSMC spent a significant amount of money on contract labor due to the lack of staff; we continue to work diligently to hire full-time employees to replace the contract labor. We have had some hiring success in 2023 and we look forward to additional successes in 2024. We know PSMC will face many challenges in 2024, but we anticipate the greatest challenge will continue to be the cost of staffing resulting from both a nationwide shortage of healthcare workers and a lack of economical housing in Archuleta County.

BUDGET ASSUMPTIONS

With respect to *revenues*, PSMC makes the following 2024 budget assumptions:

- A Foundation transfer to PSMC of \$650,000 which represents funds raised for the remodel of the Medical Wellness Building and \$175,000 for a C-Arm (radiology equipment) to be used in surgery.
- An average 5% increase in patient volume and an average 4% increase in prices.
- Anticipated increases in revenues include the following:
 - the Cancer Center due to steady growth;
 - pain management due to expansion of the service line;
 - radiology due to steady increase in volume;
 - surgery due the increased staffing of surgeons;
 - cardiopulmonary due to the addition of equipment;
 - cardiology due to having an echo tech for the entire year; and
 - assuming approval of the capital budget, there will be additional revenue potential in respiratory therapy.

With respect to *expenses*, PSMC makes the following budget assumptions:

- PSMC’s largest expense continues to be labor.
 - The budget assumes a 4% increase in wages to employees without an employment agreement (so excludes providers and senior leaders).
 - A net increase of 2.87 FTEs.
- Increase (inflation) in costs for the following:
 - 5% in medications;
 - 4% for supplies; and
 - 3% for employee health insurance plan.

- We will continue to see increased costs needed to enhance our security with regards to IT. We have applied for, and were awarded, some grants funds to help with IT security.
- Other expense increases are department specific based on what projects are expected to be completed in 2024.

With respect to **capital replacement**, PSMC has a 5-year capital replacement plan and has prioritized items based upon remaining life and the Strategic Plan. The budget includes \$4,689,513 of capital expenditures in 2024 for capital needs of PSMC. As the facility and equipment age, the need for capital expenditures will continue to remain high over the next several years.

With all of the additional expenses and grant income, we budgeted a bottom line of \$2,441,904.

POSITIONS

For 2024, the budget includes a net increase of 2.87 full-time equivalent employees (“FTEs”). The budget includes a specific report detailing FTEs by department and budget year together with the adjustments from 2023 to 2024.

METHODOLOGY IN PREPARING THE BUDGET

In preparing this budget, the CFO and Controller assessed sources of revenue, changes to expenses including changes in employees, and capital budget needs. To be certain the proposed budget is as accurate as possible, the CFO and Controller pulled the most current data for the period July 2022 through June 2023. With respect to employees, the finance team prepared a report of hours and rates of compensation for employees. Each manager/director met with the CFO and Controller at least once (in some circumstances several times) to adequately review the 2022-2023 data, changes to the 2023 budget, and the expectations for 2024. The finance team developed a budget for every department and employee (including regular, overtime, paid time off, call pay, call back pay, sick, holiday and shift differential). Managers and Directors were responsible for reviewing the department/employee budgets and assure accuracy in preparing PSMC’s budget.

The 2023 actual numbers are annualized (this means the computer system takes 9 months of actual revenues and expenses and divides by 9 and then multiplies it by 12 months). We recognize that certain one-time or limited revenues and expenses are not accurate when annualized; therefore, on the revised income statement, we did not annualize the one-time or limited revenues and one-time expenses including the following: Taxes, Donations & Grants. PSMC uses an accrual basis for accounting.

Pagosa Springs Medical Center

Income Statement - - - Budget 2024

	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 YTD Sept Annualized	Budget 2024	Difference to Annualized 2023	Variance Percent Annualized 2023
Revenue								
Total In-patient Revenue	5,483,013	5,176,747	5,657,241	5,112,198	3,182,636	3,341,201	158,565	5%
Total Out-patient Revenue	49,782,028	52,022,602	58,666,150	61,602,889	70,254,173	76,122,235	5,868,062	8%
Professional Fees	6,504,216	4,636,252	5,605,458	6,149,915	6,592,439	7,127,384	534,945	8%
Total Patient Revenue	61,769,257	61,835,601	69,928,849	72,865,002	80,029,248	86,590,820	6,561,572	8%
Revenue Deductions & Bad Debt								
Contractual Allowances	28,167,670	30,230,926	35,926,420	37,976,116	40,491,303	45,668,508	5,177,205	13%
Charity	746,437	282,686	619,176	438,363	324,491	500,000	175,509	54%
Bad Debt	3,470,959	1,730,052	832,034	1,993,603	2,967,111	1,866,785	(1,100,326)	-37%
Provider Fee & Other	(3,081,149)	(2,520,105)	(3,187,647)	(4,111,252)	(4,522,940)	(4,558,453)	(35,513)	1%
Total Revenue Deductions & Bad Debt	29,303,917	29,723,559	34,189,983	36,296,830	39,259,964	43,476,840	4,216,876	11%
Total Net Patient Revenue	32,465,340	32,112,042	35,738,866	36,568,172	40,769,284	43,113,980	2,344,696	6%
Operating Grants						185,580		
Other Operating Income - Misc	2,333,037	2,113,048	1,895,091	1,869,844	879,999	740,305	(139,694)	-16%
Total Net Revenues	34,798,377	34,225,090	37,633,957	38,438,016	41,649,283	44,039,865	2,390,582	6%
Operating Expenses								
Salary & Wages	18,652,419	19,159,203	20,776,614	19,859,952	20,748,635	23,270,171	2,521,536	12%
Benefits	3,352,542	3,287,282	3,278,759	3,333,271	3,607,471	4,037,975	430,504	12%
Professional Fees/Contract Labor	307,381	349,923	590,251	3,325,486	1,946,325	1,301,873	(644,452)	-33%
Purchased Services	2,158,291	1,842,826	1,849,808	2,255,411	2,289,720	2,525,471	235,751	10%
Supplies	4,915,130	5,763,642	6,054,530	7,162,876	7,630,480	8,546,448	915,968	12%
Rent & Leases	519,305	438,281	451,270	158,385	149,547	263,695	114,148	76%
Repairs & Maintenance	538,505	549,091	539,480	635,370	550,961	541,631	(9,330)	-2%
Utilities	470,669	361,183	430,349	495,971	545,652	613,462	67,810	12%
Insurance	313,792	327,437	339,605	434,406	477,633	493,929	16,296	3%
Depreciation & Amortization	1,858,800	1,774,630	1,802,311	2,012,426	2,172,937	2,596,357	423,420	19%
Interest	1,094,344	1,051,867	976,848	925,535	1,022,628	1,026,623	3,995	0%
Other	1,356,457	1,561,457	2,113,249	1,473,388	1,850,684	2,040,523	189,839	10%
Total Operating Expenses	35,537,635	36,466,822	39,203,074	42,072,477	42,992,673	47,258,159	4,265,485	10%
Operating Revenue Less Expenses	(739,258)	(2,241,732)	(1,569,117)	(3,634,461)	(1,343,391)	(3,218,294)	(1,874,903)	140%
Non-Operating Income								
Grants	89,852	1,448,642	895,277	116,329	127,425	2,067,908	1,940,483	1523%
Interest Income	93,383	71,033	31,470	96,025	562,273	550,000	(12,273)	-2%
HHS Stimulus Other Revenue	-	1,157,026	4,225,159	-	-	-	-	0%
COVID PPP Loan Forgiveness	-	-	3,740,044	-	-	-	-	-
Tax Revenue	1,228,832	1,371,862	1,434,731	1,585,008	1,528,277	2,217,290	689,013	45%
Donations	515,811	316,527	-	453,412	180,000	825,000	645,000	358%
Total Non-Operating Income	1,927,878	4,365,090	10,326,681	2,250,774	2,397,975	5,660,198	3,262,223	136%
Total Revenue Less Total Expenses	1,188,620	2,123,358	8,757,564	(1,383,687)	1,054,585	2,441,904	1,387,320	132%

**Pagosa Springs Medical Center
Budget Cash Flow Statement
Budget Year 2024**

	Budget 2024
Net Revenue Collections	\$ 43,113,980
Grants	\$ 2,253,488
Other Income (1)	\$ 740,305
Interest Income	\$ 550,000
HSS Stimulus Other Revenue	\$ -
Mill Levy	\$ 2,217,290
Donations	\$ 825,000
Total Collections	\$ 49,700,063
Expenses Less Depr	\$ 44,661,802
Bond/Leaseback Principal Payments	\$ 1,216,026
Capital Outlay (2)	\$ 4,689,513
Total Outlay	\$ 50,567,341
Net increase(decrease) in Cash	\$ (867,278)
Beginning Cash	15,298,283
Ending Cash	\$ 14,431,005

(1) Other income includes 340B revenue, cafeteria revenue and other misc revenue.

(2) Capital Outlay includes \$4,689,513 for capital. (Of which 2,892,908 is covered by grant income or the foundation.)

**Pagosa Springs Medical Center
FTE Budget
Budget Year 2024**

Dept	Dept Name	2017 Budget FTE	2018 Budget FTE	2019 Budget FTE	2020 Budget FTE	2021 Budget FTE	2022 Budget FTE	2023 Budget FTE	2024 Budget FTE	Variance	Percent
600 Total	Med Surg	10.40	10.50	10.70	14.31	11.32	11.93	10.85	10.28	(0.57)	-5.25%
610 Total	ER	9.90	9.90	9.60	9.77	9.74	9.88	10.60	10.66	0.06	0.57%
615 Total	ER Physicians	4.40	4.40	4.50	4.56	4.21	4.21	4.33	4.20	(0.13)	-3.00%
700 Total	Lab	9.60	9.70	10.50	9.87	9.28	8.56	9.30	10.17	0.87	9.35%
710 Total	Radiology	4.80	4.80	4.60	8.51	8.99	9.95	10.59	10.21	(0.38)	-3.59%
720 Total	Pharmacy	3.60	3.60	2.90	2.90	3.00	3.03	3.30	3.40	0.10	3.03%
721 Total	Infusion	1.00	1.00	1.50	0.90	3.65	3.60	3.05	2.72	(0.33)	-10.82%
722 Total	Cardiopulmonary	1.00	1.00	2.00	2.10	2.01	2.10	1.87	2.08	0.21	11.23%
725 Total	Physical Therapy	1.00	1.00	1.10	1.29	1.24	1.66	1.48	2.84	1.36	91.89%
726 Total	Speech	-	-	-	0.02	0.02	0.01	-	0.01	0.01	0.00%
728 Total	Cardiology	0.80	0.80	1.00	0.02	0.08	0.05	1.00	-	(1.00)	-100.00%
729 Total	Oncology	-	3.60	5.00	5.81	4.53	4.74	4.68	4.24	(0.44)	-9.40%
730 Total	Central Supply	2.10	2.10	3.00	3.01	2.51	2.47	1.73	1.70	(0.03)	-1.73%
731 Total	Biomedical	0.90	0.90	1.20	1.17	1.18	1.18	0.22	0.31	0.09	40.91%
740 Total	Dietary	6.40	6.40	6.90	7.07	6.40	7.14	6.81	7.50	0.69	10.13%
760 Total	OR	9.00	9.10	9.50	8.47	8.69	8.69	8.55	9.24	0.69	8.07%
761 Total	Recovery	4.00	4.00	4.00	4.26	3.07	3.50	4.00	3.75	(0.25)	-6.25%
762 Total	Anesthesia	1.30	1.30	1.50	2.00	2.00	1.54	1.89	1.04	(0.85)	-44.97%
763 Total	OR Physician	1.00	1.00	1.00	0.94	1.00	1.04	0.93	1.19	0.26	27.42%
7625 Total	Pain Management	-	-	-	-	-	-	-	0.31	0.31	100.00%
765 Total	Specialty Clinic	1.10	1.10	2.00	2.50	1.79	-	1.00	1.00	-	0.00%
790 Total	Ambulance	27.60	27.60	26.10	26.43	26.74	29.18	30.59	31.05	0.46	1.50%
791 Total	RHC	35.80	35.80	36.20	29.42	31.29	32.83	32.68	32.63	(0.05)	-0.15%
792 Total	EMS Training	0.60	0.60	0.60	0.57	0.39	-	0.37	0.50	0.13	35.14%
793 Total	Hospitalist	2.20	2.30	2.00	1.86	2.06	2.24	2.13	2.02	(0.11)	-5.16%
794 Total	RHC Providers	6.50	8.50	7.40	10.52	11.66	12.47	13.11	12.49	(0.62)	-4.73%
800 Total	Administration	4.20	4.20	4.10	4.18	5.00	5.10	5.17	5.11	(0.06)	-1.16%
801 Total	Quality	3.80	3.80	1.00	1.51	1.00	2.75	2.19	2.31	0.12	5.48%
802 Total	Infection Control	-	-	-	0.50	1.00	1.00	2.00	0.60	(1.40)	-70.00%
803 Total	Informatics	5.10	5.10	5.10	4.11	4.40	2.50	3.81	2.50	(1.31)	-34.38%
806 Total	Compliance	1.70	1.70	1.80	1.75	1.75	1.35	1.41	1.46	0.05	3.55%
807 Total	Physician Recruiting	-	-	-	0.20	-	-	-	-	-	0.00%
809 Total	Nursing Admin	1.10	1.10	2.00	1.02	1.01	1.02	1.01	1.00	(0.01)	-0.99%
810 Total	Medical Staff Office	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	-	0.00%
815 Total	Human Resources	2.00	2.00	2.00	1.70	2.79	2.84	2.00	2.43	0.43	21.50%
820 Total	Plant Operations	3.40	3.40	3.60	3.48	5.46	4.87	5.25	6.58	1.33	25.33%
825 Total	Housekeeping	9.10	9.10	10.00	9.25	10.16	11.02	9.44	9.33	(0.11)	-1.17%
830 Total	Accounting	7.30	7.30	5.00	4.03	4.02	4.00	3.81	3.27	(0.54)	-14.17%
835 Total	Registration	28.50	28.50	26.10	19.20	16.43	12.39	10.34	10.77	0.43	4.16%
840 Total	Medical Records	8.70	8.70	6.20	4.00	3.01	3.51	4.14	6.22	2.08	50.24%
845 Total	Business Office	12.10	12.10	14.10	13.31	14.05	14.01	13.94	16.54	2.60	18.65%
846 Total	Pre-Service	-	-	-	-	-	7.60	9.64	7.27	(2.37)	-24.59%
850 Total	IT	-	-	-	2.06	2.01	3.00	3.10	4.23	1.13	36.45%
861 Total	Fundraising	-	-	0.30	0.72	1.00	0.50	0.83	0.50	(0.33)	-39.76%
862 Total	Community Relations	-	-	2.30	2.55	1.07	2.78	1.17	1.52	0.35	29.91%
Grand Total		234.00	240.00	240.40	233.85	233.01	244.24	246.31	249.18	2.87	1.19%

Some FTE's have been restructured into different departments.

**Pagosa Springs Medical Center
Summary of Lease Agreements
Budget Year 2024 (Draft)**

	Budget 2024	Outstanding Balance
Lease Purchase Agreements		
Lease Purchase for Real Estate (COP)	\$ 202,172	\$ 2,055,000
Lease Purchase for Non Real Estate	<u>\$ 514,166</u>	<u>\$ 1,423,434</u>
 Total Lease Purchase Agreements	 \$ 716,338	 \$ 3,478,434

* No optional renewal terms available

**Upper San Juan Health Service District
Debt Service Coverage Ratio
Budget 2024**

	2020 Actual	2021 Actual	2022 Actual	2023* YTD	2024 Budget
Total Revenue Less Total Expenses	\$ 2,123,358	\$ 8,757,564	\$ (1,383,687)	\$ 1,069,864	\$ 2,557,414
Less: Existing Capital Leases	\$ (204,342)	\$ (181,460)	\$ (77,586)	\$ (514,166)	\$ (514,166)
Less: 2022 Lease Purchase	\$ -	\$ -	\$ (27,140)	\$ (201,420)	\$ (202,172)
Less: Property Tax	\$ (1,405,122)	\$ (1,434,731)	\$ (1,585,008)	\$ (1,528,277)	\$ (2,217,290)
Less: CARES ACT Provider Relief Funds	\$ (1,234,026)	\$ (4,225,159)	\$ -	\$ -	\$ -
Less: Loan Forgiveness for PPP	\$ -	\$ (3,740,044)	\$ -	\$ -	\$ -
Plus: Depreciation	\$ 1,793,074	\$ 1,802,311	\$ 2,012,426	\$ 1,629,703	\$ 2,596,357
Plus: Interest	\$ 947,263	\$ 976,848	\$ 925,535	\$ 766,971	\$ 1,026,623
Revenue Available for 2016 Bonds and Capital Leases	\$ 2,020,205	\$ 1,955,329	\$ (135,460)	\$ 1,222,675	\$ 3,246,766
Series 2016 Bonds	\$ 827,131	\$ 824,943	\$ 824,081	\$ 701,313	\$ 699,481
Debt Service Coverage (1.15 Requirement)	2.44	2.37	(0.16)	1.74	4.64

* 2023 includes all lease payments for the year and only the revenue through September 2023.

Pagosa Springs Medical Center
 Capital Budget 2024
 Capital Replacement Plan 2024 Thru 2028

Dept	Item	Budget Cost	Year Purchase	Useful Life	Use
Cardiopulmonary	Body Plethysmograph (PFT)	64,831	2024	5	New equipment to provide PFT's for patients
Emergency Room	EMS Radio Station	6,959	2024		New Radio in the ED for communications with EMS
Emergency Room	Central Station Computer for ER Monitors	33,189	2024		This piece of equipment is over the allotted hours recommended
EMS	Simulation Equipment (Training)	193,800	2024	5	Training Equipment through Grant
EMS	Ambulance	300,000	2024		New ambulance with a partial match from the EMTS Grant
Facilities	Medical Wellness Building Remodel	1,650,000	2024	20	Cost of the first phase of the MWB.
Facilities	Corner Monument Sign	50,000			Monument sign for the campus.
Facilities	EMS Generator	15,000	2024	10	EMS needs a bigger generator to open the doors.
Facilities	Asphalt Sealing the Parking Lot	68,816	2024	10	Fix and seal the parking lot.
Facilities	Roof Replacement for Original Building (Dr. Mary Fisher)	270,465	2024	20	Replace the Roof on the Dr. Mary Fisher Building
Facilities	EMS Exterior Repair	20,000	2024	15	Finish the repairs and painting on the building
Facilities	Oxygen Generation	650,000	2024	20	Complete the Oxygen Generation Project.
Facilities	ED Nurses Station Remodel	50,000	2024		Remodel the ED/Inpatient Nurses Station
Facilities	Infusion/Oncology Reception Window	5,000	2024		Create a reception window for Infusion/Oncology.
Facilities	Dietary Wainscoting	5,000	2024		Place Wainscoting on the kitchen walls for easy cleaning.
Facilities	Camera Project	15,000	2024		Running Wire for the security cameras
Facilities	Wire Management Above Inpatient	15,000	2024		Re-work wiring above ceilings. Maybe entire hospital.
Facilities	MRI Chiller Generator	10,000	2024		Generator for the MRI Chillers
Lab	Sysmex XN-L	29,819	2024		Replace the Hematology Back Up machine that is 12 years old
Radiology	C-ARM Upgrade	175,000	2024		New C-Arm to replace antiquated equipment
Radiology	General X-Ray Unit	323,238	2024	7	New General Rad Room
Radiology	Ultrasound	140,002	2024	5	New ultrasound to replace end of life equipment
Surgery	Eye stretcher	7,300	2024		Eye stretcher is beyond end of life.
Surgery	CCE Bay 6 PACU- Cerner interface with patient monitor	7,500	2024		Interface an additional PACU bay.
Surgery	OEP-6	9,100	2024		Printer for endoscopy if we are waiting for Cerner integration
Surgery	PACU stretcher	8,600	2024		PACU is beyond end of life.
Surgery	Colonoscope PCF-HQ190L	30,000	2024		Additional Colonoscope since we have two providers.
Surgery	Colonoscope CF-HQ190L	35,000	2024		Additional Colonoscope since we have two providers.
Surgery	Trauma Kits	95,000	2024		Stryker is no longer supporting our current trauma kits
Surgery	Hana Table	116,876	2024		Table for Dr. Steed for Anterior hips
Surgery	Ultrasound machine	47,726	2024		Replace equipment that is beyond end of life

**Pagosa Springs Medical Center
Capital Budget 2024
Capital Replacement Plan 2024 Thru 2028**

Dept	Item	Budget Cost	Year Purchase	Useful Life	Use
Information Technology	Firewall	50,131	2024		Firewall Replacement
Information Technology	Wi-Fi System Controller and Ap's	23,911	2024		WiFi is at end of life.
Information Technology	Core Switch	148,450	2024		Additional Switch needed to add cameras.
Medical Staff Office	Credentialing Software Platform	18,800.00	2024		Use a software to become more efficient with credentialing

4,689,513

Items above covered by a grant

EMS	Ambulance	115,800	2024		Partial match from the EMTS Grant
EMS	Simulation Equipment	193,800	2024		Education Grant
Foundation	Medical Wellness Building Remodel	650,000	2024		Funds coming from the Foundation.
Facilities	Oxygen Generation	325,000	2024	20	DOLA Grant
Facilities	Oxygen Generation	230,000	2024	20	Stimulus Grant
Facilities	Medical Wellness Building Remodel	1,000,000	2024	20	DOLA Grant
Information Technology	Firewall	50,131	2024		Stimulus Grant
Information Technology	Wi-Fi System Controller and Ap's	23,911	2024		Stimulus Grant
Information Technology	Core Switch	129,266	2024		Stimulus Grant
Radiology	C-ARM Upgrade (Push)	175,000	2024	7	Funds coming from the Foundation.

\$ 2,892,908 Confirmed Grants/Donations

\$ 1,796,605 Net Capital Outlay

**Pagosa Springs Medical Center
Income Statement Trend
Beginning Year 2007**

	Audited 2007	Audited 2008	Audited 2009	Audited 2010	Audited 2011	Audited 2012	Audited 2013	Audited 2014	Audited 2015	Audited 2016
Revenues										
Net patient services revenues	766,000	2,515,292	5,713,271	6,762,264	9,368,276	11,437,440	13,481,928	18,845,122	23,399,160	25,028,794
Adjustments		-	-	-	-	-	-	-	-	-
% Adjustments		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Net patient services revenues	766,033	2,515,292	5,713,271	6,762,264	9,368,276	11,437,440	13,481,928	18,845,122	23,399,160	25,028,794
Other operating income	458	21,188	-	-	-	-	399,502	579,897	766,829	1,511,367
Operating Grants										48,243
Provider fee			291,337	745,074	719,259	930,209	673,745	640,040	1,522,232	1,427,441
Total net revenues	766,491	2,536,480	6,004,608	7,507,338	10,087,535	12,367,649	14,555,175	20,065,059	25,688,221	28,015,845
Expenses										
Salaries	956,744	2,626,407	3,208,348	4,584,330	6,323,422	7,766,122	7,845,336	12,421,522	15,506,630	18,155,002
Benefits	-	-	-	-	-	-	1,626,734	-	-	-
Purchases services and other	304,414	1,380,360	1,936,540	1,834,373	2,498,299	2,879,184	3,919,904	4,419,085	4,470,453	4,622,634
Supplies	30,846	576,910	697,401	902,471	1,016,375	1,300,489	1,502,030	2,142,305	3,292,955	3,348,532
Utilities	-	-	-	-	-	-	274,713	359,367	389,023	403,056
Insurance	38,719	100,262	94,013	119,530	161,869	176,411	133,069	166,717	191,606	248,247
Interest	310,976	561,243	545,981	542,606	552,625	551,721	595,022	595,011	653,429	907,271
Other	38,539	136,975	184,757	233,462	246,903	248,370	-	-	-	-
Depreciation and amortization	163,327	625,898	636,945	723,126	943,618	992,394	903,347	1,326,065	1,463,115	1,448,010
Total expenses	1,843,565	6,008,055	7,303,985	8,939,898	11,743,111	13,914,691	16,800,155	21,430,072	25,967,211	29,132,752
Operating income (loss)	(1,077,074)	(3,471,575)	(1,299,377)	(1,432,560)	(1,655,576)	(1,547,042)	(2,244,980)	(1,365,013)	(278,990)	(1,116,907)
Non-operating revenues										
Property taxes	1,104,365	1,514,754	1,536,256	1,682,556	1,681,937	1,319,593	1,299,227	1,106,311	1,122,124	1,144,735
Investment income	371,233	42,159	16,593	2,886	1,162	2,171	4,636	2,278	6,072	13,910
Non-Operating Grants	750,112	55,912	229,993	434,502	374,307	327,936	654,272	894,343	324,605	1,727,736
Provider Relief Funds	-	-	-	-	-	-	-	-	-	-
Payroll Protection	-	-	-	-	-	-	-	-	-	-
Donations	1,420	1,072,841	(25,825)	96,750	1,246	73,712	451,397	146,658	579,698	1,114,864
Total non-operating revenues	2,227,130	2,685,666	1,757,017	2,216,694	2,058,652	1,723,412	2,409,532	2,149,590	2,032,499	4,001,245
Excess of revenues over (under) expenses	1,150,056	(785,909)	457,640	784,134	403,076	176,370	164,552	784,577	1,753,509	2,884,338

**Pagosa Springs Medical Center
Income Statement Trend
Beginning Year 2007**

	Audited 2017	Audited 2018	Audited 2019	Audited 2020	Audited 2021	Audited 2022	YTD Ann. 2023	Budget 2024
Revenues								
Net patient services revenues	25,251,644	31,220,161	32,584,951	32,142,883	35,738,866	36,754,300	40,769,284	43,113,980
Adjustments								
% Adjustments	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Net patient services revenues	25,251,644	31,220,161	32,584,951	32,142,883	35,738,866	36,754,300	40,769,284	43,113,980
Other operating income	2,238,670	2,497,659	2,213,690	2,004,440	1,628,982	1,005,327	879,999	740,305
Operating Grants	283,937	-	-	181,058	266,109	-	-	185,580
Provider fee	2,327,092	-	-	-	-	-	-	-
Total net revenues	30,101,343	33,717,820	34,798,641	34,328,381	37,633,957	37,759,627	41,649,283	44,039,865
Expenses								
Salaries	19,065,512	18,782,081	18,652,426	19,159,427	20,776,614	19,859,948	20,748,635	23,270,171
Benefits	-	3,215,781	3,333,964	3,281,742	3,278,759	3,281,255	3,607,471	4,037,975
Purchases services and other	5,040,144	2,384,199	2,414,581	2,142,812	2,440,059	5,521,990	4,236,045	3,827,344
Supplies	3,794,427	4,128,476	4,915,129	5,795,916	6,054,530	7,176,600	7,630,480	8,546,448
Utilities	432,532	407,364	470,670	361,181	430,349	495,971	545,652	613,462
Insurance	235,170	180,801	313,793	327,437	339,605	456,879	477,633	493,929
Interest	840,024	988,821	1,014,962	947,263	976,848	764,111	1,022,628	1,026,623
Other	-	2,734,883	2,578,391	2,690,463	3,103,999	2,428,585	2,551,192	2,845,850
Depreciation and amortization	1,988,458	2,343,494	1,877,244	1,793,074	1,802,311	2,078,524	2,172,937	2,596,357
Total expenses	31,396,267	35,165,900	35,571,160	36,499,315	39,203,074	42,063,863	42,992,673	47,258,159
Operating income (loss)	(1,294,924)	(1,448,080)	(772,519)	(2,170,934)	(1,569,117)	(4,304,236)	(1,343,390)	(3,218,294)
Non-operating revenues								
Property taxes	1,171,890	1,251,238	1,262,092	1,405,122	1,434,731	1,585,008	1,528,277	2,217,290
Investment income	32,681	60,383	93,383	71,033	31,470	96,025	562,273	550,000
Non-Operating Grants	355,875	488,472	605,664	1,584,111	895,277	569,741	127,425	2,067,908
Provider Relief Funds	-	-	-	1,234,026	4,225,159	669,775	-	-
Payroll Protection	-	-	-	-	3,740,044	-	-	-
Donations	515,235	-	-	-	-	-	180,000	825,000
Total non-operating revenues	2,075,681	1,800,093	1,961,139	4,294,292	10,326,681	2,920,549	2,397,975	5,660,198
Excess of revenues over (under) expenses	780,757	352,013	1,188,620	2,123,358	8,757,564	(1,383,687)	1,054,585	2,441,904

UPPER SAN JUAN HEALTH SERVICE DISTRICT
D/B/A PAGOSA SPRINGS MEDICAL CENTER
AMENDED AND RESTATED
RESOLUTION (No. 2023-21) TO ADOPT BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE UPPER SAN JUAN HEALTH SERVICE DISTRICT D/B/A PAGOSA SPRINGS MEDICAL CENTER FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024 AND ENDING ON THE LAST DAY OF DECEMBER 2024.

WHEREAS, the Board of Directors of the Upper San Juan Health Service District d/b/a Pagosa Springs Medical Center (“USJHSD” or “District”) has appointed its Chief Executive Officer to prepare and timely submit a proposed 2024 budget; and

WHEREAS, the Chief Executive Officer has caused a proposed 2024 budget to be submitted to the USJHSD Board for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with the law on October 12, 2023, said proposed budget was open for inspection by the public at a designated place, and a public hearing was held on October 12, 2023 and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with the terms, limitations and exemptions of laws or obligations which are applicable to or binding upon the District;

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law;

WHEREAS, the Board originally passed on November 28, 2023, a resolution to adopt the budget; however, this amended and restated resolution is necessary because on November 28, 2023, Governor Polis signed into law a property tax relief bill reducing the amount of property tax owed by Colorado residents in 2024 and correspondingly reducing the 2024 property tax revenue received by most Colorado governmental entities including USJHSD; and

WHEREAS, the 2023 property tax relief bill sets forth a deadline extension to January 10, 2024 for the adoption of the budget in order to allow the Board to address the change to assessed valuations and reduced property tax revenue.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Upper San Juan Health Service District:

1. That estimated expenditures for each fund are as follows:

General Fund	\$47,258,159
Debt Service Fund	<u>\$0</u>
Total	\$47,258,159

2. That estimated revenues for each fund are as follows:

General Fund	
From unappropriated surpluses	\$15,298,283
From Funds Transfers	\$0
From sources other than general property tax	\$47,482,773
From general property tax	<u>\$ 2,217,290</u>
Total	\$64,998,346

Debt Service Fund	
From unappropriated surpluses	\$0
From Funds Transfers	\$0
From sources other than general property tax	\$0
From general property tax	<u>\$0</u>
Total	\$0

3. That the budget be, and the same hereby is, approved and adopted as the budget of the Upper San Juan Health Service District for its 2024 fiscal year.
4. That the budget, as hereby approved and adopted, shall be signed by the Chair of the Board of the District and made a part of the public records of the District.

UPPER SAN JUAN HEALTH SERVICE DISTRICT

 Kate Alfred, as Chair of the Board of USJHSD

 Date

Attest:

DISTRICT SEAL

 Laura DePiazza, as Clerk to the Board of USJHSD

 Date

UPPER SAN JUAN HEALTH SERVICE DISTRICT
D/B/A PAGOSA SPRINGS MEDICAL CENTER
AMENDED AND RESTATED
RESOLUTION (No. 2023-22) TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2024 TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE UPPER SAN JUAN HEALTH SERVICE DISTRICT D/B/A PAGOSA SPRINGS MEDICAL CENTER FOR THE 2024 BUDGET YEAR.

WHEREAS, on January 8, 2024, the Board of Directors of the Upper San Juan Health Service District doing business as Pagosa Springs Medical Center (“USJHSD” or “District”) adopted, in accordance with the Colorado local government budget law, the 2024 annual budget; and

WHEREAS, the USJHSD Board originally passed on November 28, 2023, a resolution to set mill levies; however, this amended and restated resolution is necessary because on November 28, 2023, Governor Polis signed into law a property tax relief bill reducing the amount of property tax owed by Colorado residents in 2024 and correspondingly reducing the 2024 property tax revenue received by most Colorado governmental entities including USJHSD; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$2,217,290; and

WHEREAS, the amount of money necessary to balance the budget for debt service expenses is \$0; and

WHEREAS, the 2023 valuation for assessment for the District, as certified by the Assessors of Archuleta, Hinsdale and Mineral Counties, is \$569,602,177;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of USJHSD:

1. That for the purposes of meeting all general operating expenses of USJHSD during the 2024 budget year, there is hereby levied a tax of 3.884 mills upon each dollar of the total valuation for assessment of all taxable property within USJHSD for the year 2023, to raise \$2,217,290 in revenue.
2. That for the purposes of meeting all debt service expenses of USJHSD during the 2024 budget year, there is hereby levied a tax of 0.0 mills upon each dollar of the total valuation for assessment of all taxable property within USJHSD for the year 2024, to raise \$0 in revenue.
3. That the Chair, Vice-Chair or Treasurer of USJHSD is hereby authorized and directed, to immediately certify to the County Commissioners of Archuleta, Hinsdale and Mineral Counties, Colorado, the mill levy for the District as hereinabove determined and set.

UPPER SAN JUAN HEALTH SERVICE DISTRICT

Kate Alfred, as Chair of the Board of USJHSD

Date

Attest:

DISTRICT SEAL

Laura DePiazza, as Clerk to the Board of USJHSD

Date

[PAGE INTENTIONALLY LEFT BLANK FOR FINAL CERTIFIED ASSESSED
VALUATION AND TAX REVENUES OF ARCHULETA, HINSDALE, AND MINERAL
COUNTIES, AS APPLICABLE]

UPPER SAN JUAN HEALTH SERVICE DISTRICT
AMENDED AND RESTATED
RESOLUTION (No. 2023-23) TO APPROPRIATE SUMS OF MONEY

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE UPPER SAN JUAN HEALTH SERVICE DISTRICT D/B/A PAGOSA SPRINGS MEDICAL CENTER FOR THE 2024 BUDGET YEAR.

WHEREAS, on January 8, 2024, the Board of Directors of the Upper San Juan Health Service District doing business as Pagosa Springs Medical Center (“USJHSD” or “District”) adopted, in accordance with the Colorado local government budget law, the 2024 annual budget; and

WHEREAS, the Board originally passed on November 28, 2023, a resolution to appropriate sums of money; however, this amended and restated resolution is necessary because on November 28, 2023, Governor Polis signed into law a property tax relief bill reducing the amount of property tax owed by Colorado residents in 2024 and correspondingly reducing the 2024 property tax revenue received by most Colorado governmental entities including USJHSD;

WHEREAS, the Board of Directors of USJHSD has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of USJHSD.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Upper San Juan Health Service District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

General Fund:	\$47,258,159
Fund Balance Contingency	\$0
Debt Service Fund - Net:	\$0
Unexpended Surplus – General Fund	\$15,298,283
Unexpended Surplus – Debt Service	\$0
From general property tax	<u>\$ 2,217,290</u>
Total	<u>\$64,773,732</u>

Upper San Juan Health Service District
Amended and Restated Resolution 2023-23 to Appropriate Sums of Money
Page 2 of 2

UPPER SAN JUAN HEALTH SERVICE DISTRICT

Kate Alfred, as Chair of the Board of USJHSD

Date

Attest:

DISTRICT SEAL

Laura DePiazza, as Clerk to the Board of USJHSD

Date