



NOTICE OF REGULAR BOARD MEETING OF THE  
UPPER SAN JUAN HEALTH SERVICE DISTRICT d/b/a PAGOSA SPRINGS MEDICAL CENTER  
**Tuesday, February 27, 2024, at 5:00 p.m. 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: 224 855 887 026

Passcode: 9r3UQj

## 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 comments 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) PRESENTATIONS *2023 Accomplishments by CEO Rhonda Webb, MD*

### 4) REPORTS

- a) **Oral Reports** (may be accompanied by a written report)
  - i) Chair Report Chair Kate Alfred
  - ii) CEO Report Dr. Rhonda Webb
  - iii) ~~Executive Committee~~ Chair Alfred and Vice Chair Rose
  - iv) Foundation Board Dir. Parada, Dir. Taylor, and CEO Webb
  - v) Facilities Committee Chair Alfred and CAO Ann Bruzzese
  - vi) ~~Strategic Planning Committee~~ Vice Chair Rose, Dir. Cox, and CEO Webb
  - vii) Finance Committee Report Treas.-Sec. Zeigler, Dir. Floyd, and CFO Keplinger
    - (a) January 2024 Financials

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

- i) Medical Staff Report Chief of Staff, Dr. Corinne Reed

### 5) EXECUTIVE SESSION

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

There will be an executive session pursuant to the following subparagraphs of C.R.S. Section 24-6-402(4)(c): matters to remain confidential pursuant to other federal or state statute – specifically confidential quality and peer review statistics that are confidential per state statutes 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.

Further, 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 2024-03](#) regarding acceptance of PSMC’s annual report of 2023 peer review activities (the annual peer review report presented to the Board in Executive Session).

**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 02/27/2024

b) Approval of Minutes for the following meeting(s):

i) [Regular meeting of 01/23/2024](#)

c) Approval of [Medical Staff report](#) recommendations for new or renewal of provider privileges.

**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**

Next Meeting: Tuesday, March 26, 2024, at 5:00 p.m. MST

**TO: PSMC BOARD**  
**FROM: RHONDA P. WEBB, M.D., CEO/CMO**  
**RE: 2023 ACCOMPLISHMENTS**

**1) QUALITY & PATIENT SAFETY**

- a) PSMC's Clinic completed the project of aligning every patient to a group of providers ("Care Teams") so patients have a small group of providers to provide care.
- b) PSMC successfully moved knee replacements to an outpatient procedure so that patients can safely spend less time in the hospital.
- c) PSMC successfully met all HTP quarterly reporting and milestone requirements.
- d) PSMC successfully completed HQIP metrics.
- e) PSMC's EMS implemented a new electronic health record system that supports EMS in compliant documentation of patient care as well as capturing revenue for services.
- f) PSMC successfully completed a multi-month project to upgrade Pyxis machines (for dispensing pharmaceutical drugs) to support improvements in medication safety and clinical efficiency.

**2) CULTURE & TALENT**

- a) Advanced staff training:
  - i) PSMC applied for and was awarded a 3-year grant to clinical education coordinator position to oversee and develop an annual clinical education and competency plan.
  - ii) An on-site consultant conducted management training for the management team.
  - iii) EMS paramedics completed a Neonate Resuscitation program and certification.
- b) PSMC management created a Workplace Violence Committee to identify, prioritize and implement strategies to mitigate risks.
- c) PSMC management team created an Employee Recognition Committee who developed a plan of action for 2024 to enhance recognition of staff.
- d) PSMC successfully recruited nursing staff in areas that have been challenging to fill since the pandemic (ER, Inpatient, and Outpatient).
- e) PSMC completed a substantial and comprehensive project known as "SCOOP" (staff competencies, onboarding and orientation project) to improve our training for employees

**3) STRATEGIC GROWTH**

- a) Through the work of staff with the Board, the PSMC Board approved the Sports Medicine Service Line for the expansion of orthopedics, physical therapy and wellness services. In furtherance of this service line, staff took many actions including:
  - i) For the Medical Wellness Building ("MWB") retained the team of Nunn Construction and RTA Architects for the remodel and worked with them to complete a design and a 2024 schedule for the work.
  - ii) Hired Jeremiah Steed, MD, a second full-time orthopedic surgeon who will start at PSMC in the fall of 2024.
- b) Worked with the Board Strategic Planning Committee to finalize a 2024-2028 Strategic Plan for Board approval (approved by the Board in January of 2024).

**4) FINANCIAL SUSTAINABILITY**

- a) PSMC had a successful year financially:
  - i) PSMC had a positive bottom line (unaudited) of \$1,210,874 – exceeding budget by almost \$1.1 million.
  - ii) PSMC increased days cash on hand from 115.8 days on 12/31/22 to 120.5 days on 12/31/23.
  - iii) PSMC reduced the gross days of Accounts Receivable from 54 days on 12/31/22 to 52 days on 12/31/23.
- b) Through the work of staff with the Board, PSMC passed policies for prudent investment of reserves which resulted in \$612,000 in annual interest income.
- c) The Foundation fundraising donations and pledges of \$539,463 – far exceeding the goal of \$200,000.
- d) In 2023, PSMC was extremely successful in applying for and being awarded ten different grants totaling \$2,824,205 – most of the grant funds will be expended in 2024 or later.
- e) Like prior years, PSMC received a clean audit. In addition, PSMC passed a single audit related to the receipt of provider relief funds during the pandemic.

**5) COMMUNITY RELATIONSHIPS**

- a) *Becker's Hospital Review*, recognized CEO Dr. Rhonda Webb as one of 67 Critical Access Hospital CEOs across the U.S. for her successful leadership through the pandemic and growth of access to care.
- b) CEO Dr. Rhonda Webb held significant positions on the board of the Colorado Hospital Association and the Board of the Western Healthcare Alliance aimed at positively influencing the future and improvement of rural healthcare.
- c) PSMC staff promote the welfare of the entire community through the service on the Board of 911 Dispatch (Dr. Rhonda Webb), the Board of the Community Development Corporation (CFO Keplinger), participation in Rotary (Dr. Rhonda Webb).
- d) In addition to responding to 1,817 calls in 2023, PSMC's EMS/ambulance supported multiple area wildland fire incidents. In addition, EMS provided standby for certain high school sporting events and community events.
- e) With other area governmental entities, PSMC coordinated and participated in a tabletop exercise for active shooter preparedness.
- f) Completed negotiations and contracts with both the school district and the County to offer, through their employee health benefit plans, PSMC services at a discounted rate.
- g) Completed negotiations and contract with Mercy Regional Medical Center to offer, through PSMC's employee health benefit plan, services to PSMC's employees (who are on PSMC's health benefit plan) at a discounted rate.

**Foundation Board Report for the  
USJHSD Board Meeting on February 27, 2024**

The Board for the *Dr. Mary Fisher Medical Foundation* which does business as the *Pagosa Springs Medical Center Foundation* is a nonprofit entity that exists for the sole purpose of supporting the needs of Pagosa Springs Medical Center. The Foundation's report is:

- The Foundation Board met on February 22, 2024.
- The Foundation received an update on fundraising activities.
- The Foundation Board received the Foundation's Financial Reports for 3<sup>rd</sup> quarter and 4<sup>th</sup> quarter of 2023 and had no objections to the same. 2023 was an excellent year with donations and pledges \$539,463 (unaudited).
- The Foundation Board approved the Foundation's 2024 budget which includes the anticipated transfer of Foundation funds to PSMC:
  - \$650,000 toward costs to renovate the MWB.
  - Up to \$175,000 for the C-Arm (surgery/radiology equipment). As previously reported, in November 2023 the Foundation Board approved a transfer (when needed) of \$164,169 from the Foundation's Surgery Fund to PSMC for the purchase of new equipment (a GE Healthcare OEC Elite Digital Mobile C-Arm) to be used in surgery that has enhanced diagnostic capabilities and results in less radiation exposure to patients and staff.
  - Up to \$6,000 for long-sleeve t-shirts for PSMC staff – this is both marketing and a morale booster.
- The Foundation Board approved the Foundation leasing its unoccupied space in the Dodie Cassidy Building to PSMC starting April 2024. As previously reported, the Foundation owns, subject to a mortgage, the Dodie Cassidy building which is immediately north of the hospital. Historically, the Foundation has leased the building to two tenants but the leases expired at the end of 2023 and while one tenant renewed, the physical therapy tenant elected not to renew its lease and has vacated the building.
- The Foundation Board approved an updated MOU with Region 9's Southwest Enterprise Zone administrator that allows donations to the Foundation in excess of \$250 per year to qualify for a state of Colorado tax credit so long as the Foundation meets all the obligations of the MOU.

## Facilities Committee Report for the USJHSD Board Meeting on February 27, 2024

The Board's Facilities Committee met on February 15, 2024. The report below provides an overview of the discussions of the Facilities Committee. **New updates since the last report are in blue.**

### 1) **Large Projects:**

#### a) **Medical Wellness Building Renovation (f/ka Pruitt Building):**

- i) In March 2023, the Board passed a resolution making the fundraising goal for 2023 funds to support the renovation of the Medical Wellness Building.
- ii) Fundraising efforts are ongoing.
- iii) In 2023, PSMC staff applied for a grant of \$1,000,000 from the State of Colorado Division of Local Affairs (DOLA) as DOLA has been very generous to PSMC in the past (for the Clinic Building and our HVAC system) to help fund the renovation of the MWB. DOLA awarded PSMC the grant for \$1,000,000 and the acquisition of the MWB on August 1, 2022 qualifies for PSMC's matching fund obligations. PSMC has signed the grant contract from DOLA on 8/24/23.
- iv) In May 2023, PSMC bid the project and selected the team of RTA Architects and Nunn Construction.
- v) In approving the 2024 budget, the Board approved an expense of \$1,650,000 for the remodel and an additional \$50,000 for a campus entrance sign at 160/Pagosa Blvd.
- vi) **Via work of Nunn, RTA and PSMC staff, we have a design layout. RTA Architects will complete construction documents by the end of February.**
- vii) **We have a contract with Nunn without the final Guaranteed Maximum Price. In March, we expect a GMP for the building renovation but this GMP will not include the current unknown costs to address parking lot and corner/campus signage.**
- viii) **Challenges:**
  - (1) **The parking lot – when we presented the budget, we were not expecting significant costs for the parking lot but that has changed as follows:**
    - (a) **Goff Engineering has been retained by Nunn regarding parking lot work. Goff advises:**
      - (i) **PSMC should not leave the existing asphalt that is there because it is decaying and there are drainage issues;**
      - (ii) **Per RTA, we are required to have 25 spots and at least 1 ADA.**
      - (iii) **Working on plan options to address a new parking lot.**
    - (2) **Before Nunn can commence demo, an asbestos evaluation is required -- the amount of time this requires will impact when interior demo begins.**
    - (3) **Campus sign – very preliminary discussions for design options, possible costs and locations.**

#### b) **Oxygen Generation Building:**

- i) In June 2023, PSMC bid this project and only received one bid that was higher than anticipated. PSMC rebid the project and received a bid from Nunn that was awarded.
- ii) PSMC pursued grant funding and has been awarded 2 grants of funds toward the construction of the building: (1) \$224,000 (Rural Provider Stimulus Grant); and (2) \$640,514 matching grant (50% match) from DOLA. PSMC can use the \$224,000 grant toward the matching amount. Unused grant funds will be retained by DOLA.
- iii) In approving the 2024 budget, the Board approved an expense of \$650,000 to construct the O2 building.
- iv) **We have agreed on contract terms with Nunn. The GMP is \$539,658 (includes building permits and an emergency generator) but our approved capital budget is for \$650,000 and the matching DOLA grant funds are for up to \$640,513.20 as both include contingency for additional unknown excluded costs.**

**c) IT:**

- i) PSMC applied for a grant for IT infrastructure (new firewall, new Wi-Fi system, new Core Switch) to improve IT security and functionality. PSMC was awarded \$209,000 (Rural Provider Stimulus Grant).
- ii) In approving the 2024 budget, the Board approved an expense of \$148,450 for the Core Switch, \$23,911 for the Wi-Fi and \$50,131 for the Firewall.
- iii) **PSMC has begun the work to improve IT security with a new Firewall – equipment is ordered and much of the work is anticipated to be completed by the end of the February.**

**d) Energy Assessment:**

- i) As approved by the Board in December of 2023, PSMC has executed a contract with Iconergy for an investment grade audit. This is part of the Colorado Energy Office energy performance contracting program in which certain Colorado governmental entities can participate to evaluate current energy use, and then implement energy conservation measures that would, over time, pay for themselves through energy savings. Program participation also makes PSMC eligible for certain renewable or clean energy grants from DOLA.
- ii) The Board via Resolution 2023-25 approved an expense of \$64,880 for the investment grade audit. **In January, PSMC executed an initial contract for work in the amount of \$19,464.**
- iii) **The energy assessment work began in February.**

**e) Roof Replacement:**

- i) As previously reported, other than the new outpatient clinic building, an inspection concluded that the roof areas over the hospital areas and Cancer Center need to be replaced.
- ii) PSMC has prioritized the roof replacement for over the Dr. Mary Fisher part of the building (board room, cancer center and admin areas) for 2024 and the roof replacement for the hospital portion of the building is anticipated for 2025.
- iii) In approving the 2024 budget, the Board approved an expense of \$270,465;
- iv) **PSMC anticipates applying to DOLA for grant funds to help pay for the roof work; however, any such grant application requires sufficient energy assessment information which is a few months from completion.**

**2) Other Ongoing Projects:**

- a) Staff reported on a series of operational projects of repair and maintenance (for example HVAC, parking asphalt, stucco, landscaping, security, EMS building maintenance, plumbing, electrical, evaluation of wiring in the ceiling, evaluation of emergency generation needs).

**Finance Committee & CFO Report for the  
USJHSD Board Meeting on February 27, 2024**

The Board's Finance Committee met on February 20, 2024 (present was Dir. Mark Floyd, Member Dwight Peterson, and Member Kathy Campbell as well as the CEO, CAO, COO and Controller). The report below provides an overview of the January financials and any comments or questions made by members of the Finance Committee.

1) **January Financials:**

a) **Bottom line and Income Statement:**

i) For January, we had a negative bottom line of -\$378,056.

ii) Discussion of specific line items on the Income Statement:

(1) PSMC budgeted a negative bottom line for January because January typically ends as a negative. January gross patient revenues and expenses were on budget but there were more deductions to revenue than budgeted and which resulted in a greater negative bottom line than budgeted.

b) **Accounts Receivable:** Accounts Receivable increased a little from 52 to 53 days.

c) **Cash on hand:** Cash decreased from 120.5 to 118.3 days of cash on hand.

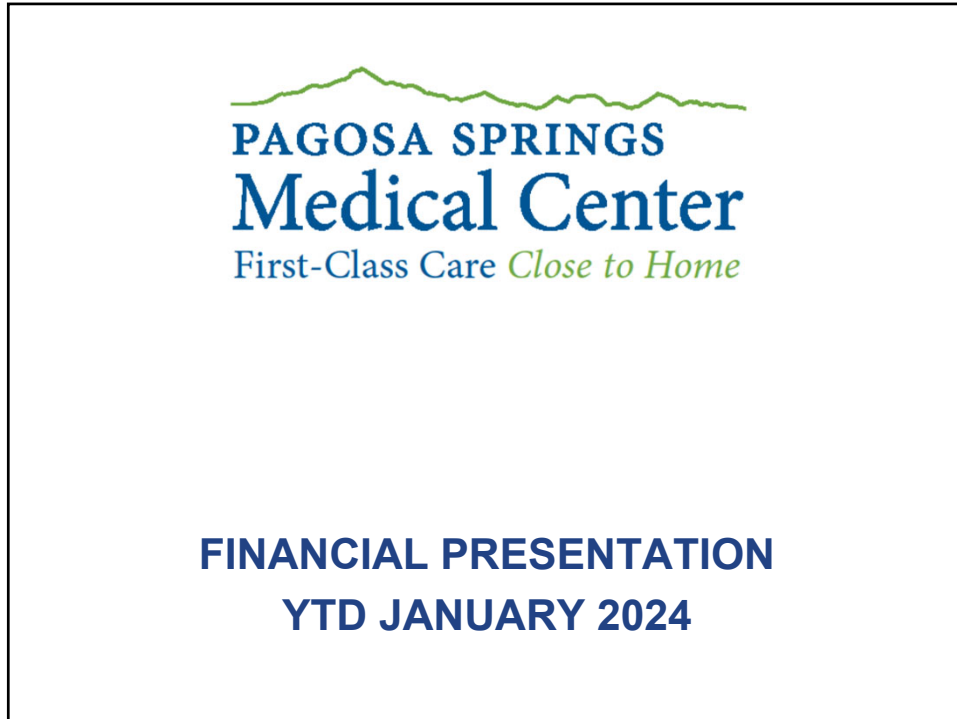
d) **Balance Sheet:**

i) Nothing remarkable of note.

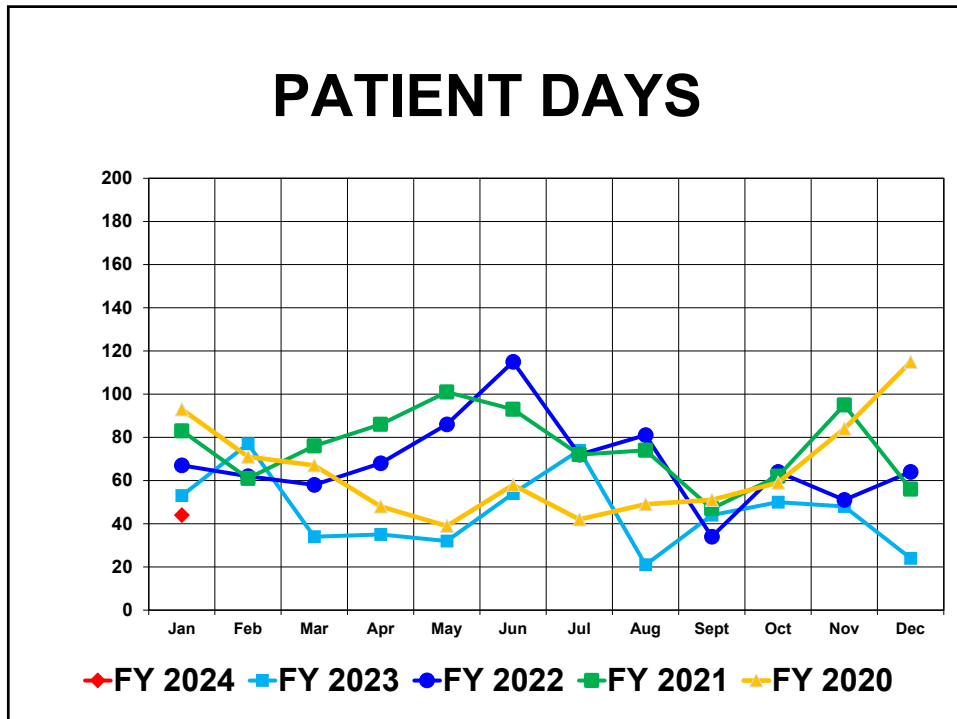
2) **Comments of Finance Committee:**

a) No objections to the January financials.

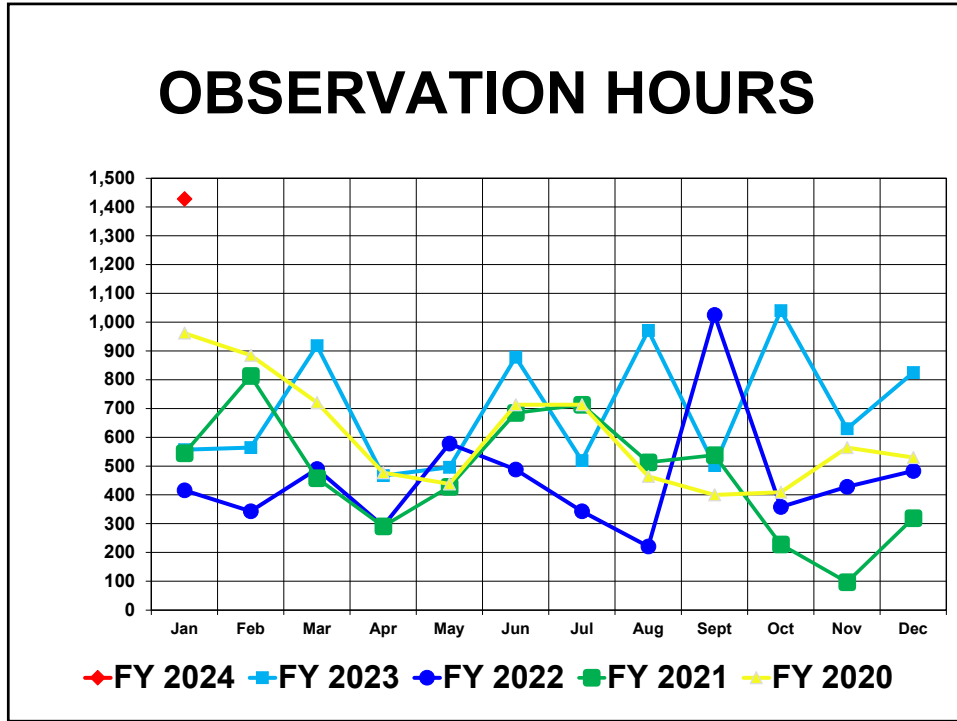




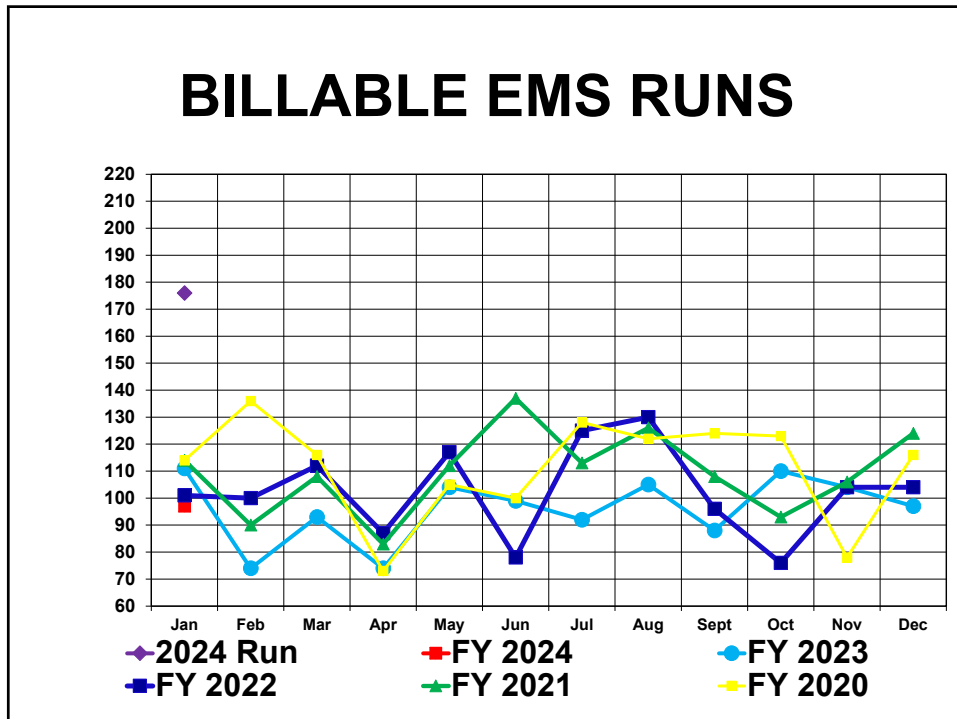
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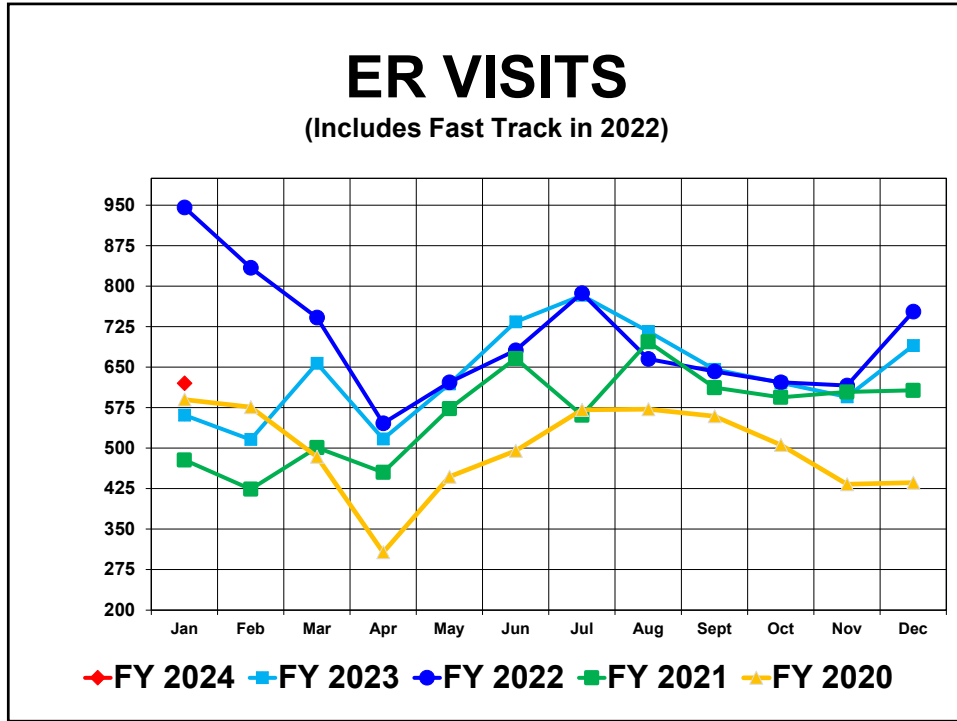
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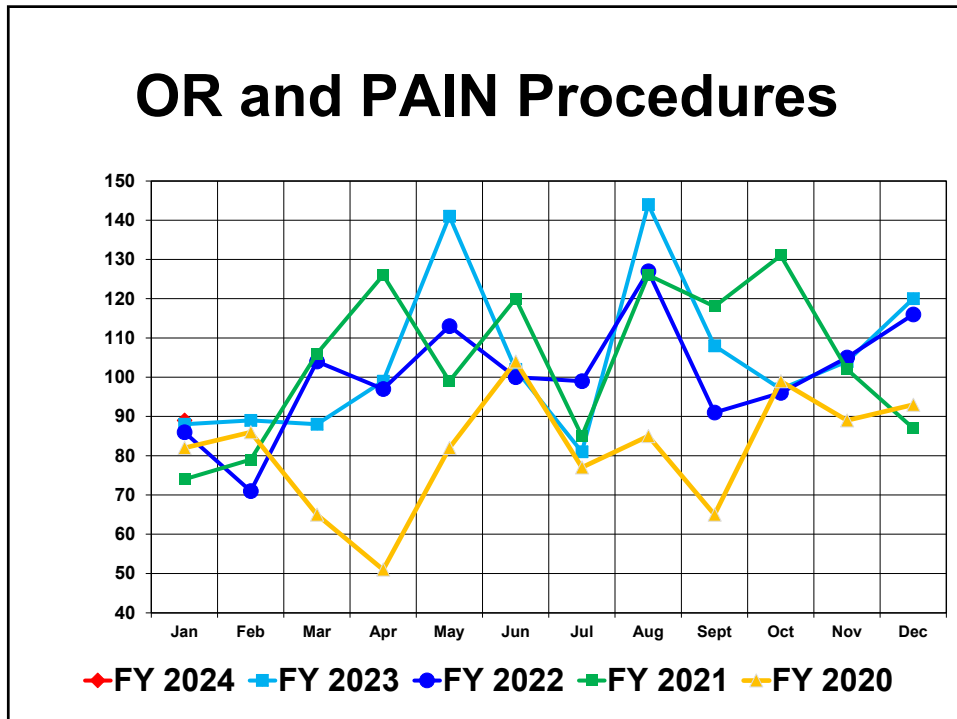
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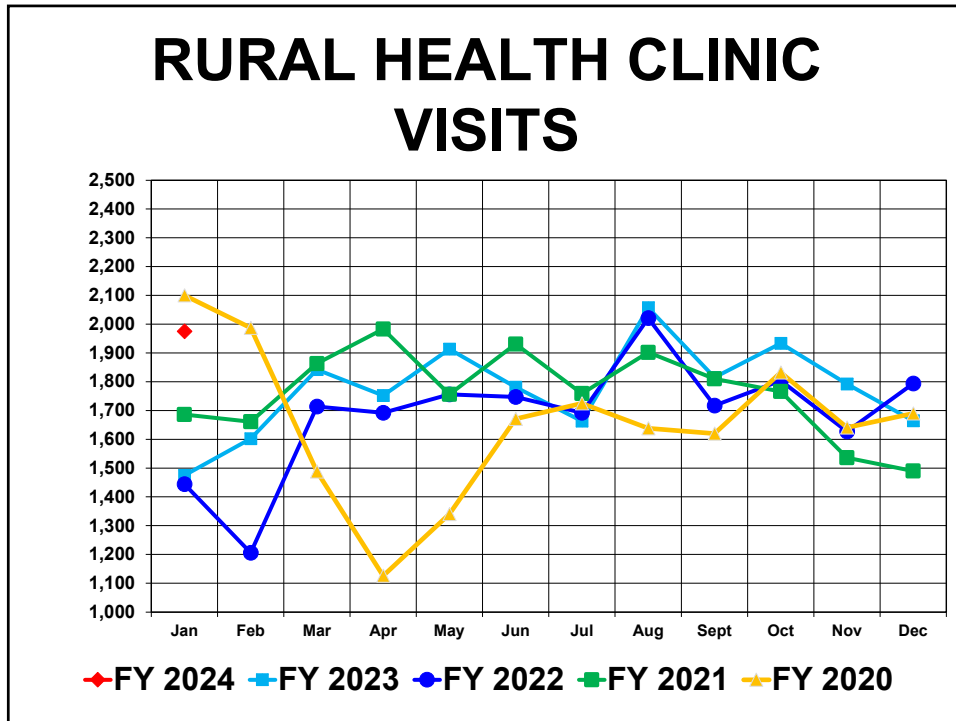
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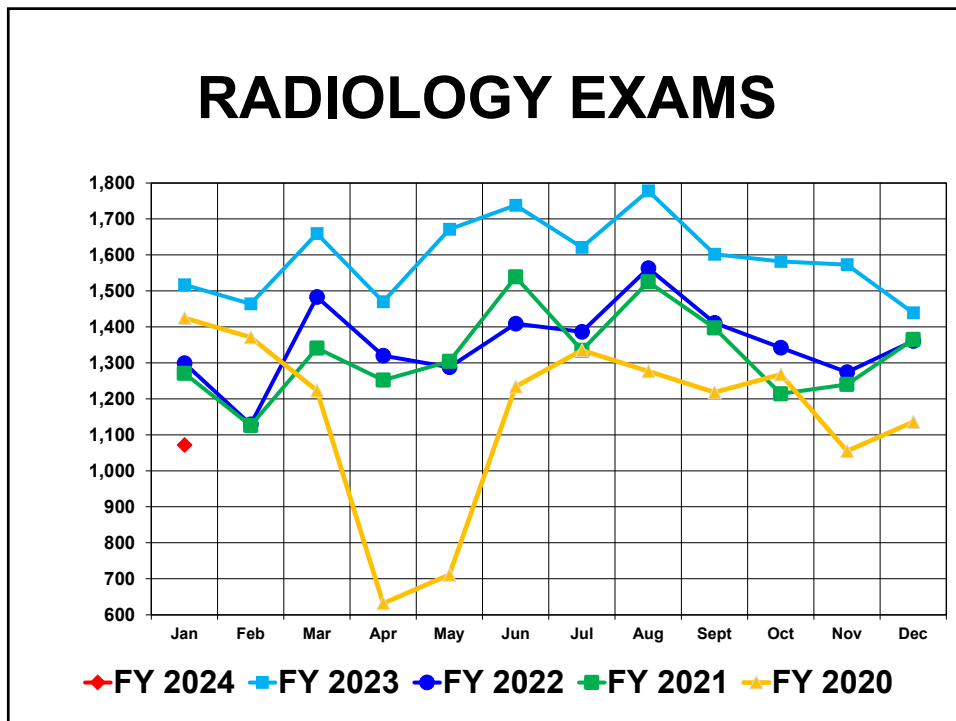
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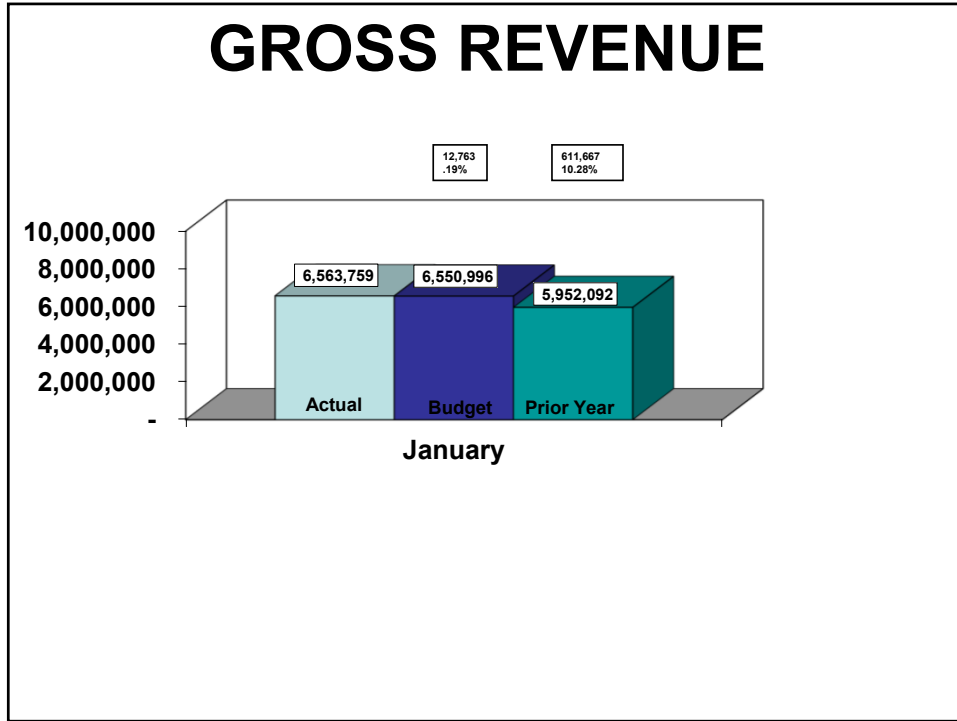
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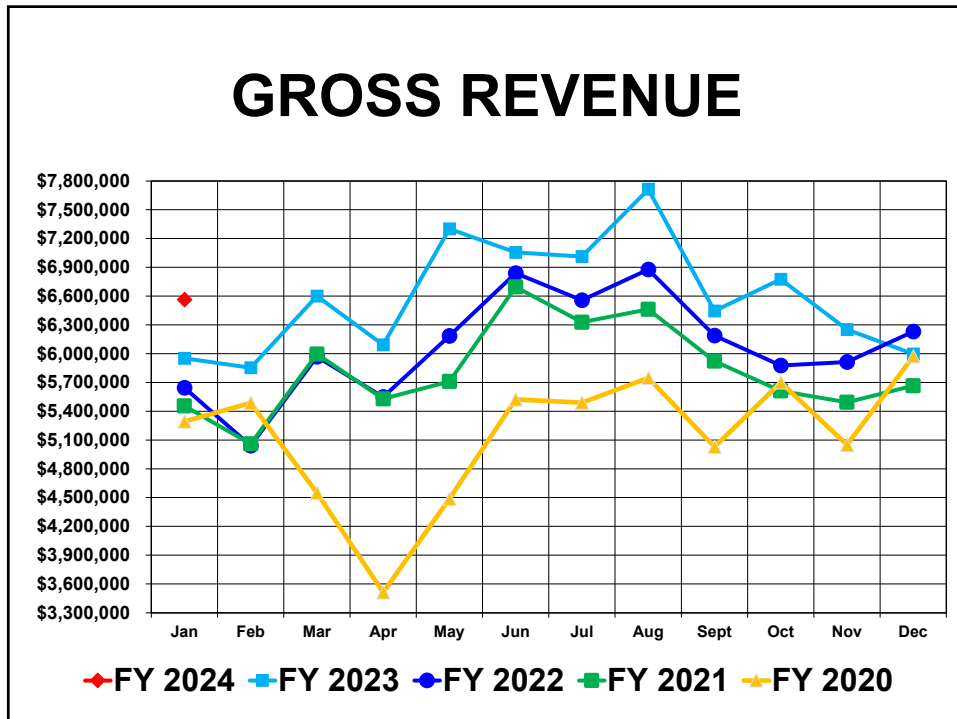
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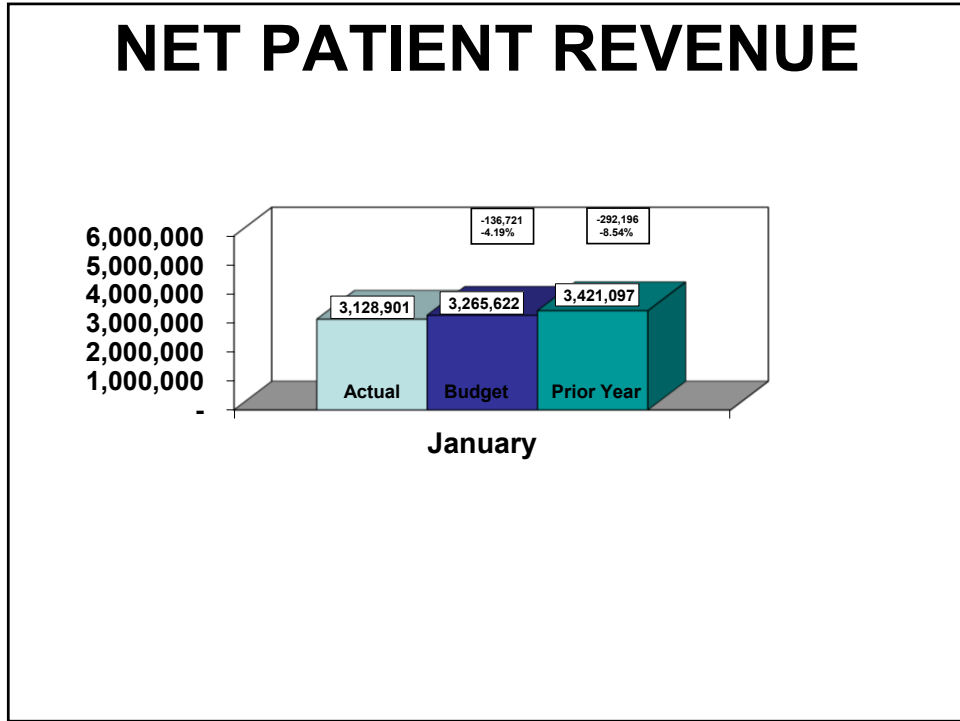
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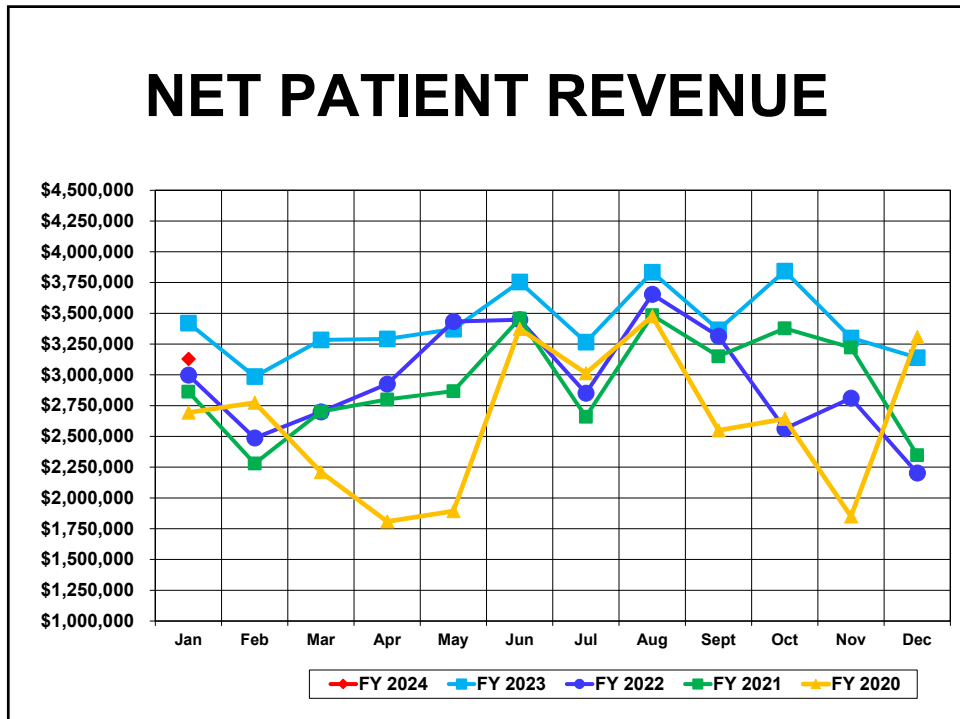
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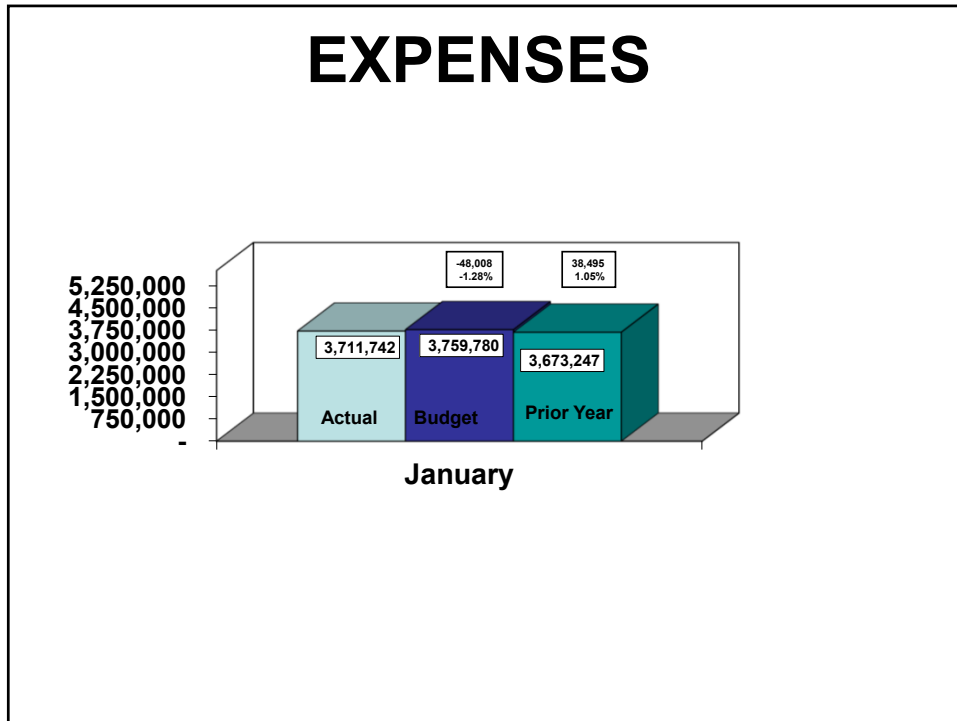
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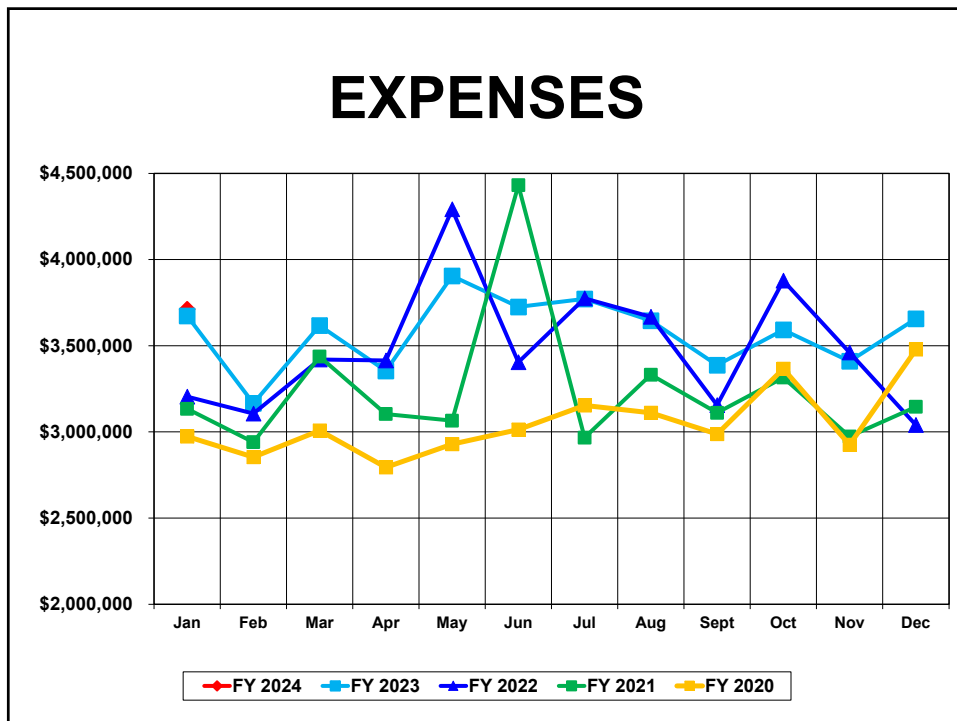
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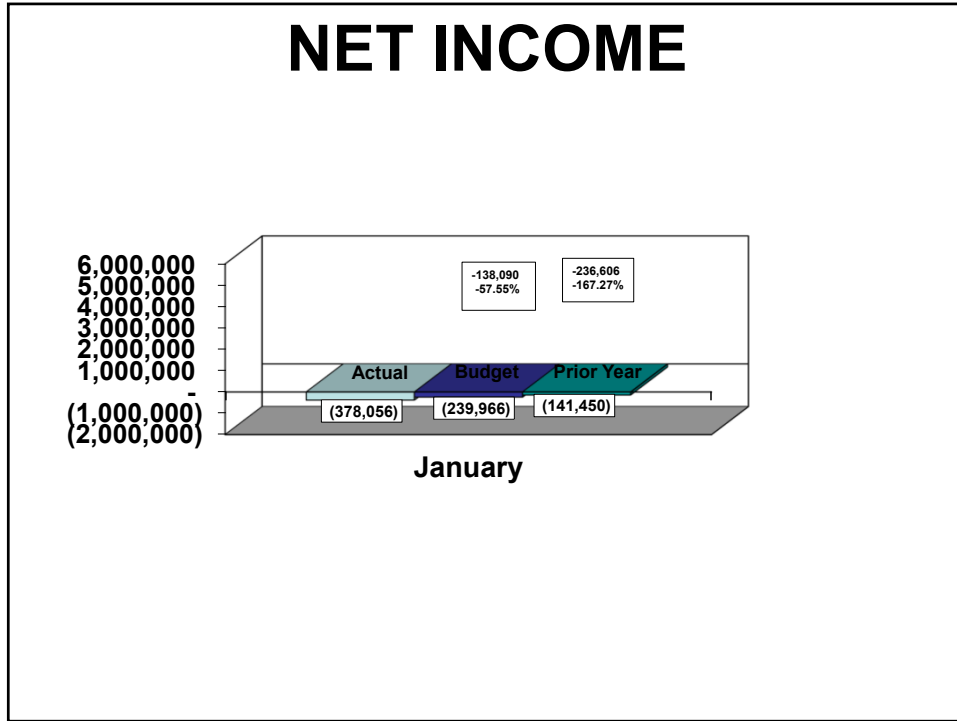
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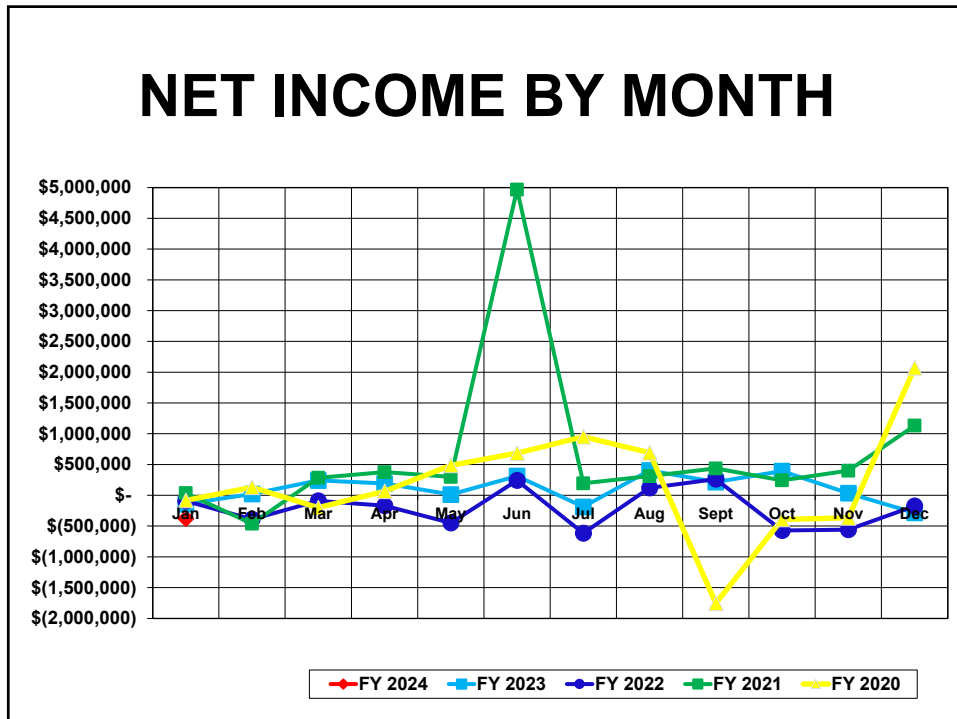
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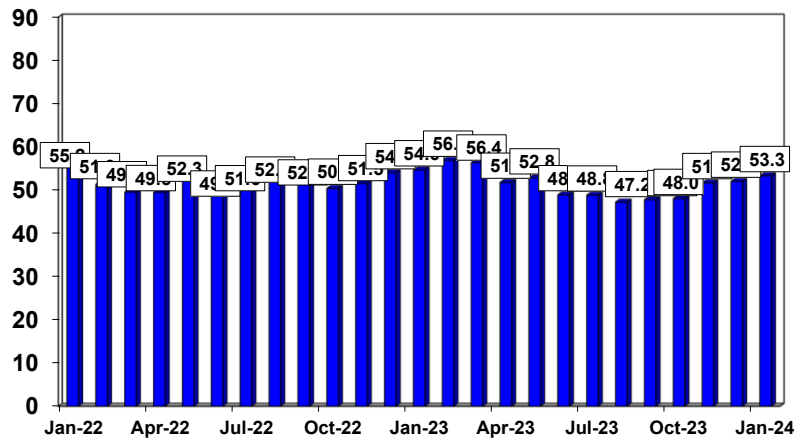


## Summary of Financials

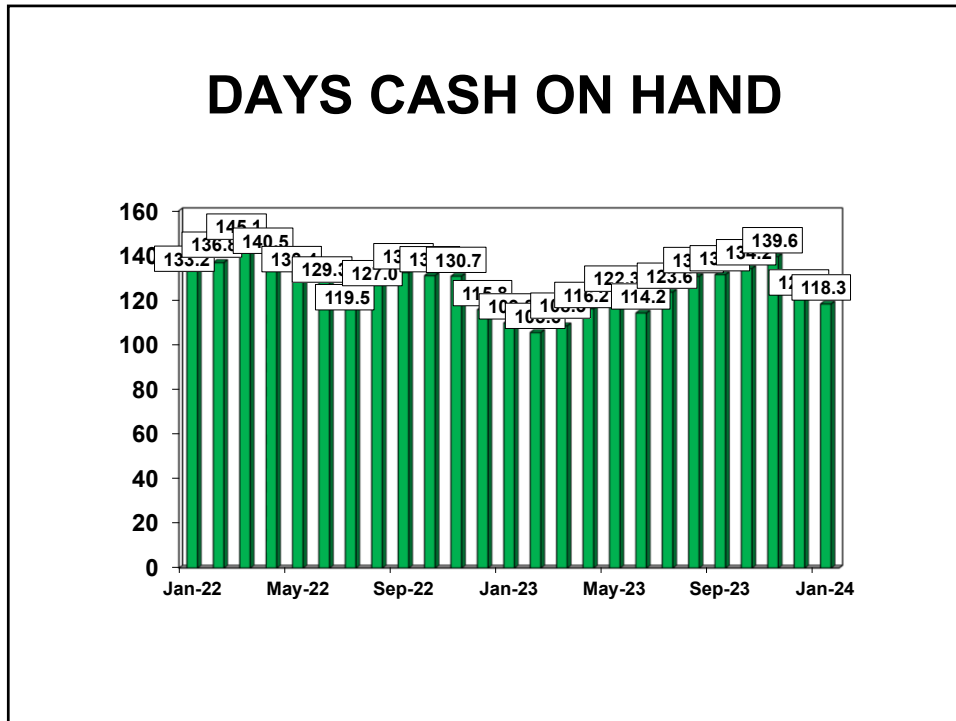
	December	January
Gross Revenue	5,995,743	6,563,759
Net Revenue	3,140,021	3,128,901
Expenses	3,656,447	3,711,742
Grants, Misc and Tax Revenue	230,663	204,785
Grants and Misc	162,322	189,846
Tax Revenue	68,341	14,939
Net Income	(285,763)	(378,056)

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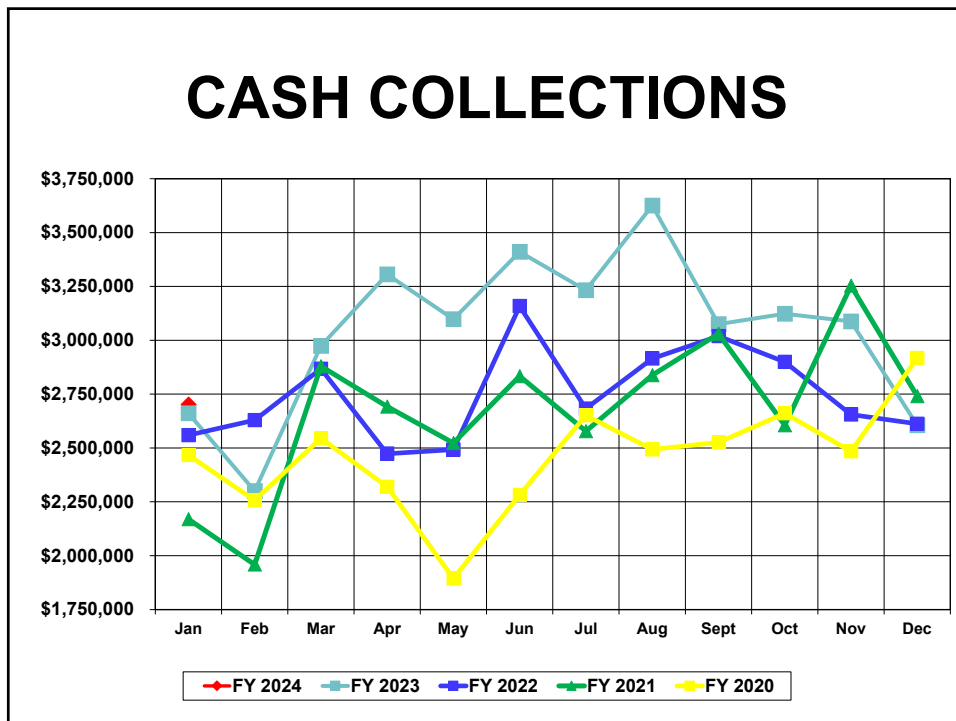
## GROSS DAYS IN ACCOUNTS RECEIVABLE



21



22



23

Income Statement - - - January 31, 2024

	Current Month				Year-to-Date			
	2024	Budget	Difference	Variance	2024	Budget	Difference	Variance
<b>Revenue</b>								
7 Total In-patient Revenue	158,969	485,288	(326,319)	-67%	158,969	485,288	(326,319)	-67%
17 Total Out-patient Revenue	5,815,628	5,541,132	274,496	5%	5,815,628	5,541,132	274,496	5%
18 Professional Fees	589,162	524,576	64,586	12%	589,162	524,576	64,586	12%
19 <b>Total Patient Revenue</b>	<b>6,563,759</b>	<b>6,550,996</b>	<b>12,763</b>	<b>0%</b>	<b>6,563,759</b>	<b>6,550,996</b>	<b>12,763</b>	<b>0%</b>
Revenue Deductions & Bad Debt								
21 Contractual Allowances	3,662,089	3,522,657	139,432	4%	3,662,089	3,522,657	139,432	4%
22 Charity	16,286	-	16,286		16,286	-	16,286	
23 Bad Debt	89,048	142,436	(53,388)	-37%	89,048	142,436	(53,388)	-37%
24 Provider Fee & Other	(332,565)	(379,719)	47,154	-12%	(332,565)	(379,719)	47,154	-12%
25 Total Revenue Deductions & Bad Debt	3,434,858	3,285,374	149,484	5%	3,434,858	3,285,374	149,484	5%
26 <b>Total Net Patient Revenue</b>	<b>3,128,901</b>	<b>3,265,622</b>	<b>(136,721)</b>	<b>-4%</b>	<b>3,128,901</b>	<b>3,265,622</b>	<b>(136,721)</b>	<b>-4%</b>
27 Grants	-	157,923	(157,923)	-100%	-	157,923	(157,923)	-100%
28 HHS Stimulus Other Revenue	-	-	-		-	-	-	
29 COVID PPP Loan Forgiveness	-	-	-	0%	-	-	-	0%
30 Other Operating Income - Misc	127,448	52,481	74,967	143%	127,448	52,481	74,967	143%
31 <b>Total Net Revenues</b>	<b>3,256,349</b>	<b>3,476,026</b>	<b>(219,677)</b>	<b>-6%</b>	<b>3,256,349</b>	<b>3,476,026</b>	<b>(219,677)</b>	<b>-6%</b>
<b>Operating Expenses</b>								
33 Salary & Wages	1,929,271	1,882,557	46,714	2%	1,929,271	1,882,557	46,714	2%
34 Benefits	234,230	264,207	(29,977)	-11%	234,230	264,207	(29,977)	-11%
35 Professional Fees/Contract Labor	201,684	105,955	95,729	90%	201,684	105,955	95,729	90%
36 Purchased Services	215,319	204,132	11,187	5%	215,319	204,132	11,187	5%
37 Supplies	587,072	688,524	(101,452)	-15%	587,072	688,524	(101,452)	-15%
38 Rent & Leases	11,110	21,975	(10,865)	-49%	11,110	21,975	(10,865)	-49%
39 Repairs & Maintenance	52,298	43,883	8,415	19%	52,298	43,883	8,415	19%
40 Utilities	50,001	49,003	998	2%	50,001	49,003	998	2%
41 Insurance	36,586	41,161	(4,575)	-11%	36,586	41,161	(4,575)	-11%
42 Depreciation & Amortization	174,315	209,668	(35,353)	-17%	174,315	209,668	(35,353)	-17%
43 Interest	81,913	84,301	(2,388)	-3%	81,913	84,301	(2,388)	-3%
44 Other	137,943	164,414	(26,471)	-16%	137,943	164,414	(26,471)	-16%
45 <b>Total Operating Expenses</b>	<b>3,711,742</b>	<b>3,759,780</b>	<b>(48,038)</b>	<b>-1%</b>	<b>3,711,742</b>	<b>3,759,780</b>	<b>(48,038)</b>	<b>-1%</b>
46 <b>Operating Revenue Less Expenses</b>	<b>(455,393)</b>	<b>(283,754)</b>	<b>(171,639)</b>	<b>60%</b>	<b>(455,393)</b>	<b>(283,754)</b>	<b>(171,639)</b>	<b>60%</b>
<b>Non-Operating Income</b>								
48 Interest Income	62,398	21,615	40,783	189%	62,398	21,615	40,783	189%
49 Tax Revenue	14,939	22,173	(7,234)	-33%	14,939	22,173	(7,234)	-33%
50 Donations	-	-	-		-	-	-	
51 <b>Total Non-Operating Income</b>	<b>77,337</b>	<b>43,788</b>	<b>33,549</b>	<b>77%</b>	<b>77,337</b>	<b>43,788</b>	<b>33,549</b>	<b>77%</b>
52 <b>Total Revenue Less Total Expenses</b>	<b>\$ (378,056)</b>	<b>\$ (239,966)</b>	<b>\$ (138,090)</b>	<b>58%</b>	<b>\$ (378,056)</b>	<b>\$ (239,966)</b>	<b>\$ (138,090)</b>	<b>58%</b>

## Income Statement Comparison - - - January 31, 2024

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	Current Month				Year-to-Date			
	2024	2023	Difference	Variance	2024	2023	Difference	Variance
<b>Revenue</b>								
7 Total In-patient Revenue	158,969	455,034	(296,065)	-65%	158,969	455,034	(296,065)	-65%
17 Total Out-patient Revenue	5,815,628	4,997,530	818,098	16%	5,815,628	4,997,530	818,098	16%
18 Professional Fees	589,162	499,528	89,634	18%	589,162	499,528	89,634	18%
19 <b>Total Patient Revenue</b>	<b>6,563,759</b>	<b>5,952,092</b>	<b>611,667</b>	<b>10%</b>	<b>6,563,759</b>	<b>5,952,092</b>	<b>611,667</b>	<b>10%</b>
20 Revenue Deductions & Bad Debt								
21 Contractual Allowances	3,662,089	2,714,249	947,840	35%	3,662,089	2,714,249	947,840	35%
22 Charity	16,286	33,050	(16,764)	-51%	16,286	33,050	(16,764)	-51%
23 Bad Debt	89,048	87,748	1,300	1%	89,048	87,748	1,300	1%
24 Provider Fee & Other	(332,565)	(304,052)	(28,513)	9%	(332,565)	(304,052)	(28,513)	9%
25 Total Revenue Deductions & Bad Debt	3,434,858	2,530,995	903,863	36%	3,434,858	2,530,995	903,863	36%
26 <b>Total Net Patient Revenue</b>	<b>3,128,901</b>	<b>3,421,097</b>	<b>(292,196)</b>	<b>-9%</b>	<b>3,128,901</b>	<b>3,421,097</b>	<b>(292,196)</b>	<b>-9%</b>
27 Grants	-	-	-		-	-	-	
28 HHS Stimulus Other Revenue	-	-	-		-	-	-	
29 COVID PPP Loan Forgiveness	-	-	-		-	-	-	
30 Other Operating Income - Misc	127,448	69,295	58,153	84%	127,448	69,295	58,153	84%
31 <b>Total Net Revenues</b>	<b>3,256,349</b>	<b>3,490,392</b>	<b>(234,043)</b>	<b>-7%</b>	<b>3,256,349</b>	<b>3,490,392</b>	<b>(234,043)</b>	<b>-7%</b>
32 <b>Operating Expenses</b>								
33 Salary & Wages	1,929,271	1,834,418	94,853	5%	1,929,271	1,834,418	94,853	5%
34 Benefits	234,230	174,150	60,080	34%	234,230	174,150	60,080	34%
35 Professional Fees/Contract Labor	201,684	224,329	(22,645)	-10%	201,684	224,329	(22,645)	-10%
36 Purchased Services	215,319	244,961	(29,642)	-12%	215,319	244,961	(29,642)	-12%
37 Supplies	587,072	576,365	10,707	2%	587,072	576,365	10,707	2%
38 Rent & Leases	11,110	31,479	(20,369)	-65%	11,110	31,479	(20,369)	-65%
39 Repairs & Maintenance	52,298	38,766	13,532	35%	52,298	38,766	13,532	35%
40 Utilities	50,001	78,566	(28,565)	-36%	50,001	78,566	(28,565)	-36%
41 Insurance	36,586	42,363	(5,777)	-14%	36,586	42,363	(5,777)	-14%
42 Depreciation & Amortization	174,315	150,394	23,921	16%	174,315	150,394	23,921	16%
43 Interest	81,913	75,072	6,841	9%	81,913	75,072	6,841	9%
44 Other	137,943	202,384	(64,441)	-32%	137,943	202,384	(64,441)	-32%
45 <b>Total Operating Expenses</b>	<b>3,711,742</b>	<b>3,673,247</b>	<b>38,495</b>	<b>1%</b>	<b>3,711,742</b>	<b>3,673,247</b>	<b>38,495</b>	<b>1%</b>
46 <b>Operating Revenue Less Expenses</b>	<b>(455,393)</b>	<b>(182,855)</b>	<b>(272,538)</b>	<b>149%</b>	<b>(455,393)</b>	<b>(182,855)</b>	<b>(272,538)</b>	<b>149%</b>
47 <b>Non-Operating Income</b>								
48 Interest Income	62,398	29,530	32,868	111%	62,398	29,530	32,868	111%
49 Tax Revenue	14,939	11,875	3,064	26%	14,939	11,875	3,064	26%
50 Donations	-	-	-		-	-	-	
51 <b>Total Non-Operating Income</b>	<b>77,337</b>	<b>41,405</b>	<b>35,932</b>	<b>87%</b>	<b>77,337</b>	<b>41,405</b>	<b>35,932</b>	<b>87%</b>
52 <b>Total Revenue Less Total Expenses</b>	<b>\$ (378,056)</b>	<b>\$ (141,450)</b>	<b>\$ (236,606)</b>	<b>167%</b>	<b>\$ (378,056)</b>	<b>\$ (141,450)</b>	<b>(236,606)</b>	<b>167%</b>

## Balance Sheet - - - January 31, 2024

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Assets	Current Month	Prior Month	Liabilities	Current Month	Prior Month
Current Assets			Current Liabilities		
Cash					
Operating (TBK)	\$ 2,792,745	\$ 3,090,834	Accts Payable - System	\$ 1,048,910	\$ 649,282
COLO Trust	1,726,544	1,718,439	Accrued Expenses	509,859	483,753
Debt Svc. Res. 2016 Bonds (UMB)	878,731	878,731	Cost Report Settlement Res	(2,337,698)	(2,304,793)
Bond Funds - 2016 Bonds (UMB)	188	187	Wages & Benefits Payable	1,982,410	1,773,724
Bond Funds - 2021 (UMB)	2,406,438	2,393,361	Deferred Revenue	2,228,254	2,219,357
CSIP Investments	6,278,498	6,249,283	COVID PPP Short Term Loan	-	-
Escrow - UMB	-	-	Relief Fund Liability	-	-
COVID PPP	-	-	Medicare Accelerated Pmt Liab	(251,194)	(251,194)
Relief Fund Cash Restricted	-	-	Current Portion of LT Debt-75 S Pagosa	125,000	125,000
Medicare Accelerated Pmt	-	-	Current Portion of LT Debt-2021	435,000	435,000
Total Cash	14,083,144	14,330,835	Current Portion of LT Debt-2016	230,000	230,000
			Total Current Liabilities	3,970,541	3,360,129
Accounts Receivable			Long-Term Liabilities		
Patient Revenue - Net	3,620,168	3,508,012	Leases Payable - 75 S Pagosa	2,055,000	2,055,000
Other Receivables	2,431,061	2,351,912	GASB 87 Capital Leases	1,812,067	1,846,506
Total Accounts Receivable	6,051,229	5,859,924	Bond Premium (Net) - 2006 Def Outflows	177,946	179,058
Inventory	1,806,808	1,790,913	Bond Premium (Net) - 2016	113,426	113,851
			Bond Premium (Net) - 2021	663,188	667,159
Total Current Assets	21,941,181	21,981,672	Bonds Payable - 2021	7,030,000	7,030,000
			Bonds Payable - 2006	-	-
Fixed Assets			Bonds Payable - 2016	8,795,000	8,795,000
Property Plant & Equip (Net)	20,997,273	21,132,396	Total Long-Term Liabilities	20,646,627	20,686,574
GASB 87 Leased Assets (Net)	1,289,710	1,325,494	Net Assets		
Work In Progress	812,018	752,490	Un-Restricted	21,991,835	20,431,783
Land	704,021	704,021	Current Year Net Income/Loss	(378,056)	1,560,052
Total Fixed Assets	23,803,022	23,914,400	Total Un-Restricted	21,613,779	21,991,835
Other Assets			Restricted	-	-
Prepays & Other Assets	486,744	142,466	Total Net Assets	21,613,779	21,991,835
Total Other Assets	486,744	142,466			
<b>Total Assets</b>	<b>\$ 46,230,947</b>	<b>\$ 46,038,538</b>	<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 46,230,947</b>	<b>\$ 46,038,538</b>

## Monthly Trends

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Activity	Jan-23 31	Feb-23 28	Mar-23 31	Apr-23 30	May-23 31	Jun-23 30	Jul-23 31	Aug-23 31	Sep-23 30	Oct-23 31	Nov-23 30	Dec-23 31	Jan-24 31	YTD Total 396
2 In-Patient Admissions	28	37	20	22	18	28	34	11	18	16	24	12	18	18
3 In-Patient Days	53	77	34	35	32	54	74	21	44	50	48	24	44	44
4 Avg Stay Days (In-patients)	1.9	2.1	1.7	1.6	1.8	1.9	2.2	1.9	2.4	3.1	2.0	2.0	2.4	2.4
5 Swing Bed Admissions	0	0	0	0	0	0	0	0	0	0	0	0	0	0.0
6 Swing Bed Days	0	0	0	0	0	0	0	0	0	0	0	0	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	0.0	0.0	0.0	0.0
8 Average Daily Census	1.7	2.8	1.1	1.2	1.0	1.8	2.4	0.7	1.4	1.6	1.6	0.8	1.4	0.1
Statistics														
9 E/R visits	561	516	657	517	619	734	783	716	646	621	595	690	620	620
10 Observ Hours	557	564	918	467	496	878	519	971	502	1,040	630	825	1,428	1,428
11 Lab Tests	5,480	5,176	6,094	5,279	6,051	6,390	6,449	6,625	5,816	6,412	6,490	5,920	6,779	6,779
12 Radiology/CT/MRI Exams	1,517	1,464	1,659	1,470	1,671	1,738	1,621	1,778	1,602	1,582	1,573	1,439	1,072	1,072
14 OR Cases	88	89	88	99	141	102	81	144	108	97	104	120	89	89
15 Clinic Visits	1,475	1,602	1,842	1,752	1,913	1,781	1,663	2,057	1,815	1,933	1,792	1,664	1,975	1,975
16 Spec. Clinic Visits	41	42	28	38	53	40	20	33	27	29	21	29	31	31
17 Oncology Clinic Visits	109	106	106	110	133	139	106	134	93	113	128	96	122	122
18 Oncology/Infusion Patients	134	171	229	254	261	211	288	204	267	266	213	196	207	207
19 EMS Transports	111	74	93	74	104	99	92	105	88	110	104	97	97	97
20 Total Stats	10,073	9,804	11,714	10,060	11,442	12,112	11,622	12,767	10,964	12,203	11,650	11,076	12,420	12,420

Statistical Review

2024	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
<b>In-Patient</b>										
Admissions:										
Acute	18	31	(13)	18	31	(13)	18	28	(10)	-36%
Swing Bed	-	-	-	-	-	-	-	-	-	-
Total	18	31	(13)	18	31	(13)	18	28	(10)	-36%
Patient Days:										
Acute	44	63	(19)	44	63	(19)	44	53	(9)	-17%
Swing Bed	-	-	-	-	-	-	-	-	-	-
Total	44	63	(19)	44	63	(19)	44	53	(9)	-17%
Average Daily Census:										
# Of Days	31	31		31	31		31	31		
Acute	1.4	2.0	(0.6)	1.4	2.0	(0.6)	1.4	1.7	(0.3)	-17%
Swing Bed	-	-	-	-	-	-	-	-	-	-
Total	1.4	2.0	(0.6)	1.4	2.0	(0.6)	1.4	1.7	(0.3)	-17%
Length of Stay:										
Acute	2.4	2.0	0.4	2.4	2.0	0.4	2.4	1.9	0.6	29%
Swing Bed	-	-	-	-	-	-	-	-	-	0%
Total	2.4	2.0	0.4	2.4	2.0	0.4	2.4	1.9	0.6	29%
<b>Out-Patient</b>										
Out-Patient Visits										
E/R Visits	620	615	5	620	615	5	620	561	59	11%
Observ admissions	48	29	19	48	29	19	48	35	13	37%
Lab Tests	6,779	5,523	1,256	6,779	5,523	1,256	6,779	5,480	1,299	24%
Radiology/CT/MRI Exams/M	1,072	1,463	(391)	1,072	1,463	(391)	1,072	1,517	(445)	-29%
OR Cases	89	106	(17)	89	106	(17)	89	88	1	1%
Clinic Visits	1,975	1,694	281	1,975	1,694	281	1,975	1,475	500	34%
Spec. Clinic Visits	31	46	(15)	31	46	(15)	31	41	(10)	-24%
Oncology Clinic Visits	122	87	35	122	87	35	122	109	13	12%
Oncology/Infusion Patients	207	216	(9)	207	216	(9)	207	134	73	54%
EMS Transports	97	92	5	97	92	5	97	111	(14)	-13%
Total	11,040	9,871	1,169	11,040	9,871	1,169	11,040	9,551	1,489	16%

**Pagosa Springs Medical Center**

**Cerner/Healthland Accounts Receivable for Hospital by Payor and Days Outstanding -- As of January 31, 2024**

	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
<b>Medicare</b>	\$ 2,450,239	\$ 313,638	\$ 203,140	\$ 128,723	\$ 162,740	\$ 79,082	\$ 530,448	\$ 3,868,010	35%	
<b>Medicaid</b>	671,021	103,054	62,073	43,849	19,106	29,212	124,777	1,053,092	10%	
<b>Third Party</b>	1,823,399	546,301	307,609	293,762	216,788	293,285	1,249,682	4,730,826	43%	
<b>Self-Pay</b>	372,393	200,498	247,109	125,031	79,796	35,241	310,859	1,370,927	12%	
<b>Current Month Total</b>	<b>\$ 5,317,052</b>	<b>\$ 1,163,491</b>	<b>\$ 819,931</b>	<b>\$ 591,365</b>	<b>\$ 478,430</b>	<b>\$ 436,820</b>	<b>\$ 2,215,766</b>	<b>\$ 11,022,855</b>	<b>100%</b>	<b>367,168</b>
<b>Pct of Total</b>	48%	11%	7%	5%	4%	4%	20%	100%		
Dec-23	\$ 4,828,604	\$ 1,238,153	\$ 729,575	\$ 604,342	\$ 617,616	\$ 525,914	\$ 2,209,207	\$ 10,753,411	100%	202,845
Pct of Total	45%	12%	7%	6%	6%	5%	21%	100%		
Nov-23	\$ 5,041,955	\$ 942,675	\$ 702,565	\$ 632,660	\$ 619,716	\$ 376,424	\$ 2,168,293	\$ 10,484,288	100%	223,749
Pct of Total	48%	9%	7%	6%	6%	4%	21%	100%		
Oct-23	\$ 5,276,718	\$ 1,175,416	\$ 781,816	\$ 739,447	\$ 494,084	\$ 353,225	\$ 2,101,803	\$ 10,922,509	100%	209,769
Pct of Total	49%	12%	8%	5%	4%	3%	19%	100%		
Sep-23	\$ 5,357,429	\$ 1,364,191	\$ 829,226	\$ 571,432	\$ 437,907	\$ 314,760	\$ 2,112,322	\$ 10,987,267	100%	161,484
Pct of Total	49%	12%	8%	5%	4%	3%	19%	100%		
Aug-23	\$ 5,791,813	\$ 1,310,432	\$ 705,237	\$ 499,128	\$ 347,251	\$ 331,541	\$ 2,188,265	\$ 11,173,667	100%	294,367
Pct of Total	52%	12%	6%	4%	3%	3%	20%	100%		
Jul-23	\$ 5,195,855	\$ 1,750,827	\$ 922,811	\$ 484,274	\$ 416,696	\$ 338,589	\$ 1,881,363	\$ 10,990,415	100%	262,515
Pct of Total	47%	16%	8%	4%	4%	3%	17%	100%		
Jun-23	\$ 5,512,522	\$ 1,195,087	\$ 537,000	\$ 531,450	\$ 583,696	\$ 409,956	\$ 2,213,524	\$ 10,983,235	100%	169,493
Pct of Total	50%	11%	5%	5%	5%	4%	20%	100%		
May-23	\$ 5,727,512	\$ 1,086,665	\$ 730,974	\$ 686,873	\$ 574,251	\$ 322,203	\$ 2,335,486	\$ 11,463,964	100%	149,612
Pct of Total	50%	9%	6%	6%	5%	3%	20%	100%		
Apr-23	\$ 4,649,144	\$ 1,340,245	\$ 887,732	\$ 744,066	\$ 390,670	\$ 383,149	\$ 2,391,747	\$ 10,786,753	100%	118,155
Pct of Total	43%	12%	8%	7%	4%	4%	22%	100%		
Mar-23	\$ 5,487,671	\$ 1,397,788	\$ 1,008,260	\$ 492,549	\$ 442,994	\$ 507,208	\$ 2,182,723	\$ 11,519,193	100%	146,612
Pct of Total	48%	12%	9%	4%	4%	4%	19%	100%		
Feb-23	\$ 5,248,449	\$ 1,682,584	\$ 760,575	\$ 468,388	\$ 607,923	\$ 437,374	\$ 2,190,121	\$ 11,395,414	100%	102,197
Pct of Total	46%	15%	7%	4%	5%	4%	19%	100%		
Jan-23	\$ 5,123,357	\$ 1,248,805	\$ 614,514	\$ 745,873	\$ 482,283	\$ 273,204	\$ 2,257,741	\$ 10,745,777	100%	141,264
Pct of Total	48%	12%	6%	7%	4%	3%	21%	100%		
Dec-22	\$ 4,866,761	\$ 1,268,334	\$ 866,931	\$ 548,451	\$ 414,832	\$ 408,064	\$ 2,198,139	\$ 10,571,512	100%	176,992
Pct of Total	46%	12%	8%	5%	4%	4%	21%	100%		
Nov-22	\$ 4,628,883	\$ 1,203,061	\$ 741,822	\$ 516,963	\$ 509,027	\$ 428,506	\$ 2,149,446	\$ 10,177,708	100%	226,765
Pct of Total	45%	12%	7%	5%	5%	4%	21%	100%		
Oct-22	\$ 4,510,172	\$ 1,414,025	\$ 840,205	\$ 678,170	\$ 658,661	\$ 439,855	\$ 1,826,111	\$ 10,367,199	100%	147,187
Pct of Total	44%	14%	8%	7%	6%	4%	18%	100%		
Sep-22	\$ 5,163,652	\$ 1,454,685	\$ 829,159	\$ 821,421	\$ 525,214	\$ 274,896	\$ 2,073,259	\$ 11,142,286	100%	176,296
Pct of Total	46%	13%	7%	7%	5%	2%	19%	100%		



**Pagosa Springs Medical Center**

**Cerner/Healthland Accounts Receivable for Hospital by Payor and Days Outstanding -- As of January 31, 2024**

		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
Aug-22	\$	5,070,970	\$ 1,423,538	\$ 1,289,523	\$ 637,852	\$ 423,338	\$ 370,971	\$ 1,518,317	\$ 10,734,509		181,959 <b>Page 7</b>
Pct of Total		47%	13%	12%	6%	4%	3%	14%	100%		
Jul-22	\$	5,195,855	\$ 1,750,827	\$ 922,811	\$ 484,274	\$ 416,696	\$ 338,589	\$ 1,881,363	\$ 10,990,415		262,515
Pct of Total		47%	16%	8%	4%	4%	3%	17%	100%		
Jun-22	\$	5,296,769	\$ 1,257,194	\$ 690,323	\$ 660,956	\$ 438,544	\$ 356,021	\$ 1,355,339	\$ 10,055,146		248,707
Pct of Total		53%	13%	7%	7%	4%	4%	13%	100%		
May-22	\$	4,976,841	\$ 1,229,667	\$ 763,335	\$ 569,449	\$ 554,337	\$ 321,119	\$ 1,643,977	\$ 10,058,725		150,992
Pct of Total		49%	12%	8%	6%	6%	3%	16%	100%		
Apr-22	\$	4,411,765	\$ 1,085,976	\$ 693,620	\$ 609,943	\$ 440,794	\$ 289,902	\$ 1,669,402	\$ 9,201,402		215,897
Pct of Total		48%	12%	8%	7%	5%	3%	18%	100%		
Mar-22	\$	4,206,381	\$ 1,389,690	\$ 673,681	\$ 575,452	\$ 413,271	\$ 309,780	\$ 1,752,689	\$ 9,320,944		199,177
Pct of Total		45%	15%	7%	6%	4%	3%	19%	100%		
Feb-22	\$	4,206,381	\$ 1,389,690	\$ 673,681	\$ 575,452	\$ 413,271	\$ 309,780	\$ 1,752,689	\$ 9,320,944		199,177
Pct of Total		45%	15%	7%	6%	4%	3%	19%	100%		
Jan-22	\$	4,815,885	\$ 1,218,564	\$ 968,019	\$ 573,545	\$ 504,719	\$ 332,446	\$ 1,663,719	\$ 10,076,897		184,318
Pct of Total		48%	12%	10%	6%	5%	3%	17%	100%		
Dec-21	\$	4,411,483	\$ 1,771,146	\$ 897,483	\$ 629,416	\$ 471,528	\$ 299,814	\$ 1,716,882	\$ 10,197,752		246,249
Pct of Total		43%	17%	9%	6%	5%	3%	17%	100%		
Nov-21	\$	5,254,766	\$ 1,288,663	\$ 765,276	\$ 596,925	\$ 429,612	\$ 449,363	\$ 1,582,207	\$ 10,366,811		223,165
Pct of Total		51%	12%	7%	6%	4%	4%	15%	100%		
Oct-21	\$	4,591,197	\$ 1,412,195	\$ 784,524	\$ 573,095	\$ 661,916	\$ 330,409	\$ 1,562,788	\$ 9,916,124		372,288
Pct of Total		46%	14%	8%	6%	7%	3%	16%	100%		
<b>Pct Settled (Current)</b>			75.9%	33.8%	18.9%	20.8%	29.3%	-321.3%			
<b>Pct Settled (Dec from Nov)</b>			75.4%	22.6%	14.0%	2.4%	15.1%	-486.9%			
<b>Pct Settled (Nov from Oct)</b>			82.1%	40.2%	19.1%	16.2%	23.8%	-513.9%			
<b>Pct Settled (Oct from Sept)</b>			78.1%	42.7%	10.8%	13.5%	19.3%	-567.7%			
<b>Pct Settled (Sept from Aug)</b>			76.4%	36.7%	19.0%	12.3%	9.4%	-537.1%			



**Pagosa Springs Medical Center**  
**Financial Forecast**  
**Statement of Cash Flows**  
**Draft**

	<b>Jan-24</b>
<b>Cash Flows from operating activities</b>	
Change in net assets	(378,056)
Adjustments to reconcile net assets to net cash	
Depreciation and amortization	174,315
Patient accounts receivable	(112,156)
Accounts payable and wages payable	608,314
Accrued liabilities	26,106
Pre-paid assets	(344,278)
Deferred revenues	8,897
Other receivables	(79,149)
Reserve for third party settlement	(32,905)
Inventory	(15,895)
Net Cash Provided by (used in) operating activities	(144,807)
<b>Cash Flows from investing activities</b>	
Purchase of property and equipment	(8,917)
Work in progress	(59,528)
Proceeds from sale of equipment/(Loss)	-
Net Cash Provided by (used in) investing activities	(68,445)
<b>Cash Flows from financing activities</b>	
Principal payments on long-term debt	-
Proceeds from debt (funding from 2021 Bond)	-
Proceeds from PPP Short Term Loan	-
Recognize Amounts from Relief Fund	-
Payments/Proceeds from Medicare Accelerated Payment	-
Change in Prior Year Net Assets	-
Change in leases payable	(34,439)
Net Cash Provided by (used in) financing activities	(34,439)
<b>Net Increase(Decrease) in Cash</b>	(247,691)
<b>Cash Beginning of Month</b>	14,330,835
<b>Cash End of Month</b>	14,083,144

2024 Cash						
Month	Cash Goal	Actual Cash	Variance	% Collected	GL Non AR	Total
Jan-23	\$2,851,550.00	\$2,701,503.55	\$150,046.45	94.74%	\$ 184,231.12	\$2,885,734.67
Feb-23						
Mar-23						
Apr-23						
May-23						
Jun-23						
Jul-23						
Aug-23						
Sep-23						
Oct-23						
Nov-23						
Dec-23						

2024 Revenue				
Month	Revenue Goal	Actual Revenue	Variance	% Generated
Jan-23	\$ 6,550,996.00	\$ 6,563,759.00	\$ (12,763.00)	100.19%
Feb-23				
Mar-23				
Apr-23				
May-23				
Jun-23				
Jul-23				
Aug-23				
Sep-23				
Oct-23				
Nov-23				
Dec-23				
Totals				

Prepared 02/15/2024  
 Cash balance 14,330,835  
 at 12/31/23

**Pagosa Springs Medical Center**  
**Cash Forecast as of end of December 2024**  
**Forecast Months Based on Budget and Actual**

	(1) Net Asset Change	(2) Depreciation	(3) Receivables	(4) Payables & Other Liabilities	(5) Pre-Paid Assets	(6) Deferrred Revenue	(7) Third Party	(8) Inventory	(9) Equipment Purchase	(10) Lease Payables	(11) Other	Net Cash Change	Balance
January 2023 (Actual)	(378,056)	174,315	(191,305)	634,420	(344,278)	8,897	(32,905)	(15,895)	(68,445)	(34,439)	-	(247,691)	14,083,144
February 2023 (Budget)	-	-	-	-	-	-	-	-	-	-	-	-	14,083,144
March 2023 (Budget)	-	-	-	-	-	-	-	-	-	-	-	-	14,083,144
April 2023 (Budget)	-	-	-	-	-	-	-	-	-	-	-	-	14,083,144
May 2023 (Budget)	-	-	-	-	-	-	-	-	-	-	-	-	14,083,144
June 2023 (Budget)	-	-	-	-	-	-	-	-	-	-	-	-	14,083,144
July 2023 (Budget)	-	-	-	-	-	-	-	-	-	-	-	-	14,083,144
August 2023 (Budget)	-	-	-	-	-	-	-	-	-	-	-	-	14,083,144
September 2023 (Budget)	-	-	-	-	-	-	-	-	-	-	-	-	14,083,144
October 2023 (Budget)	-	-	-	-	-	-	-	-	-	-	-	-	14,083,144
November 2023 (Budget)	-	-	-	-	-	-	-	-	-	-	-	-	14,083,144
December 2023 (Budget)	-	-	-	-	-	-	-	-	-	-	-	-	14,083,144
Totals	(378,056)	174,315	(191,305)	634,420	(344,278)	8,897	(32,905)	(15,895)	(68,445)	(34,439)	-	(247,691)	14,083,144

at 12/31/2024

Bond Requirements (60 days cash)

6,695,897

Less Cares Act	-
Less Medicare Accelerated	-
Less Bond Reserve	(878,731)
Net Cash for Days Cash on Hand	13,204,413
AVG. Expense Per Day	111,598
Days Cash on Hand	118.32

Notes:

- (1) Forecast based on projected net income.
- (2) Forecast is based on the budgeted depreciation expense.
- (3) Based on projected changes in receivables.
- (4) Based on projected changes in payables and liabilities.
- (5) Based on projected changes in prepaids.
- (6) Based on projected deferred revenues.
- (7) Based on projected Due to Third Party Reserves.
- (8) Based on projected Inventory changes.
- (9) Based on projected equipment and capital project expenditures.
- (10) Based on projected lease payments.
- (11) Based on projected receivables and payables due to Covid.



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

**MEDICAL STAFF REPORT BY CHIEF OF STAFF, CORINNE REED  
February 27, 2024**

**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
<b>Waiver of Board Certification Requirement for Dr. Robert Brown</b>	For reappointment; this waiver process is a requirement of the Medical Staff Bylaws and was granted by the Med Exec Committee and Board of Directors at the time of his last reappointment in 2022.

**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
<b>Joseph Steele, MD</b>	Initial Appointment	Telemedicine/Teleradiology	Interventional Radiology & Diagnostic Radiology
<b>Robert Brown, MD</b>	Reappointment	Courtesy/Family Medicine	Family Medicine
<b>Adam Graham, MD</b>	Reappointment	Telemedicine/Teleneurology	Neurology
<b>Orlin Hopper, MD</b>	Reappointment	Telemedicine/Teleradiology	Diagnostic Radiology
<b>Todd Kooy MD</b>	Reappointment	Telemedicine/Teleradiology	Interventional Radiology & Diagnostic Radiology
<b>Gregory Martin, MD</b>	Reappointment	Telemedicine/Teleradiology	Interventional Radiology & Diagnostic Radiology
<b>Marcia Newth, LCSW</b>	Reappointment	Behavioral Health Provider/LCSW	Licensed Clinical Social Worker
<b>Jillian Nickelsen, MD</b>	Reappointment	Courtesy/Hospitalist	Internal Medicine

**III. REPORT OF NUMBER OF PROVIDERS BY CATEGORY**

Active: 19  
 Courtesy: 19  
 Telemedicine: 143  
 Advanced Practice Providers & Behavioral Health Providers: 12  
 Honorary: 2  
 Total: 195

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

**Formal Written Resolution 2024-03**

**February 27, 2024**

WHEREAS, the Board of Directors of Upper San Juan Health Service District d/b/a Pagosa Springs Medical Center (hereinafter “Board”) has reviewed, in executive session, the annual report of PSMC’s 2023 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 HEREBY RESOLVES THAT** it accepts the Annual Report of PSMC’s 2023 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.

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Kate Alfred, as Chair and authorized signor for the Board of Directors of PSMC



**MINUTES OF REGULAR BOARD MEETING  
January 23, 2024, at 5:00 PM  
The Board Room  
95 South Pagosa Blvd., Pagosa Springs, CO 81147**

The Board of Directors (the “Board”) of the Upper San Juan Health Service District doing business as Pagosa Springs Medical Center (“PSMC”) held its regular board meeting on January 23, 2024, at PSMC, The Board Room, 95 South Pagosa Blvd., Pagosa Springs, Colorado as well as via Teams video communications.

Directors Present: Chair Kate Alfred, Treasurer/Secretary Mark Zeigler, Director Barbara Parada, Director Gwen Taylor

Present via Teams: Director Jason Cox, Director Mark Floyd

Absent: Vice-Chair Martin Rose

**1) CALL TO ORDER**

- a) Call for quorum: Chair Alfred called the meeting to order at 5:01 p.m. MT and Clerk to the Board, Laura DePiazza, recorded the minutes. A quorum of directors was present and acknowledged.
- b) Board member self-disclosure of actual, potential or perceived conflicts of interest: None.
- c) Approval of the Agenda: Treasurer/Secretary Zeigler motioned to approve the agenda with no changes. Director Taylor seconded; the Board unanimously approved the agenda.

**2) PUBLIC COMMENT**

None

**3) PRESENTATIONS**

None

**4) REPORTS**

- a) Oral Reports
  - i) CEO Report

CEO Webb advised of the following update:

- Recognized Dr. Corinne Reed as the medical staff’s elected Chief of Staff.
- Recognized Christine Lucero as the C-Team’s Executive Administrator.
- PSMC’s Mission/Vision/Values statement posted throughout the medical center.
- Colorado Hospital Association Conference in March.
- Welcoming many new-hires.
- Respiratory illness currently – mostly Flu A & B

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



ii) Strategic Planning Committee Report – presented under Decision Agenda

iii) Finance Committee Report

Chelle Keplinger presented and discussed financials for December 2023. Questions were asked and answered.

b) Written Reports

i) Medical Staff Report – Director Parada asked about why we have 197 Teleradiology providers with privileges to provide care at PSMC. CEO Webb responded that radiology images are read by *any* available radiologist working for Radiology Imaging Associate (“RIA”) -- this means all RIA radiologists must have privileges to provide tele-radiology.

5) **DECISION AGENDA**

a) Resolution 2024-01

i) Treasurer/Secretary Zeigler motioned to approve Resolution 2024-01 regarding approval of typo corrections in Board policies. The motion was seconded by Director Parada and the Board members present unanimously approved.

b) Resolution 2024-02

i) Director Cox and CAO Bruzzese presented the 2024-2028 Strategic Plan.

ii) Director Taylor motioned to approve Resolution 2024-02 regarding approval of the 2024-2028 Strategic Plan. The motion was seconded by Director Floyd and the Board members present all approved except Treasurer/Secretary Zeigler abstaining.

6) **CONSENT AGENDA**

Treasurer/Secretary Zeigler motioned to approve the consent agenda (approval of Board member absences, approval of the regular meeting minutes of 12/19/2023 and the special meeting minutes of 01/08/2024, and the Medical Staff report recommendations for revised policy and new or renewal of provider privileges). The motion was seconded by Director Parada, and the Board approved said consent agenda items.

7) **ANNUAL BUSINESS**

Board Members were asked to complete and return their annual disclosure for conflicts of interest and gift policy and disclosure forms.

8) **EXECUTIVE SESSION**

None

9) **OTHER BUSINESS**

None

10) **ADJOURN**

There being no further business, Chair Alfred adjourned the regular meeting at 5:50 p.m. MT.

Respectfully submitted by:

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

Laura DePiazza, serving as Clerk to the Board