



AGENDA
SOUTH ROUTT MEDICAL HEALTH SERVICE DISTRICT

The mission of the South Routt Medical Center is to provide high quality, accessible and affordable preventative and acute care services to the broadest possible range of residents and families in the South Routt communities.

February 13, 2024 6:00 PM

(Agendas are subject to change up to 24 hours prior to the meeting.)

- 1. CALL TO ORDER/ ROLL CALL**
- 2. THE BOARD AND AUDIENCE WILL PLEDGE ALLEGIANCE TO THE FLAG**
- 3. PUBLIC COMMENT – PUBLIC COMMENTS ARE WELCOME AT THIS TIME ON MATTERS NOT ON THE AGENDA. PLEASE LIMIT TO 3 MINUTES.**
- 4. CONSENT AGENDA**
 - A. January 2023 P&L
 - B. January 2023 Balance Sheet
 - C. January 2023 Minutes
 - D. January 2023 Patient counts
- 5. ITEMS REMOVED FROM CONSENT AGENDA**
- 6. MEDICAL DIRECTOR’S REPORT**
- 7. MANAGER’S REPORT**
 - A. Monthly Summary
 - B. Building Expansion Update
 - C. Other items
- 8. GENERAL BUSINESS**
 - A. District Manager candidate update and discussion about relocation compensation
 - B. If needed, Executive session requested pursuant to CRS 24-6-402 (4)(e) review of confidential personnel matters
- 9. BOARD ITEMS**

DUE TO RESTRICTIONS RECOMMENDED BY THE STATE AND COUNTY THE PUBLIC WILL NOT BE ALLOWED TO ATTEND DUE TO SPACE RESTRICTIONS. FOR THOSE WANTING TO PARTICIPATE PLEASE VISIT www.southrouttmedical.com/srmchsd-agenda FOR THE CALL-IN INFORMATION.

Next meeting March 12, 2024 at South Routt Medical Center 6:00 PM

**South Rount Medical Center
Financial Operational Summary**

January 2024

	2024 YTD	2024 Budget	Variance	Variance %	2023 YTD
Revenue					
Net Patient Services	75,540	54,536	21,005	39%	45,944
Tax Revenue	45,600	47,869	-2,269	-4.74%	34,000
Other	6,182	7,947	-1,765	-22%	5,832
Total Revenue	\$127,323	\$110,351	\$16,971	15%	\$85,776
Expenses					
Total Payroll Expenses	78,041	78,689	-647	-1%	62,214
Facility Costs	3,409	3,962	-552	-14%	5,987
Operating Costs	20,617	32,741	-12,123	-37%	49,790
Other Operating Costs					
Total Expenses	\$102,068	\$115,391	-\$13,323	-12%	\$117,991
Net Operating Income	\$25,255	-\$5,040	\$30,294	601%	-\$32,215

Gross Revenue by Payor Class							
	2024 Patients	2023 Patients	2024 YTD	2023 YTD	Variance	Var %	Rev/Pt
Medicare	148	96	\$27,871	\$17,429	\$10,442	60%	\$188
Medicaid	80	78	\$16,904	\$17,049	-\$145	-1%	\$211
Self-Pay	32	28	\$3,335	\$2,681	\$655	24%	\$104
Private Ins.	247	235	\$50,455	\$42,064	\$8,391	20%	\$204
Total	507	437	\$98,565	\$79,222	\$19,343	24%	

Total Patient Counts	2024	2023	2022	2021	2020
January	496	430	585	756	266
YTD	496	430	585	756	266

Balance Sheet Summary		
	1/31/24	12/31/23
Assets		
Current Assets		
Total Checking/Savings	119,954	146,677
Total Accounts Receivable	47,353	18,532
Total Other Current Assets	-38,250	-38,250
Total Current Assets	129,058	126,959
Total Fixed Assets	866,751	866,751
Total Other Assets		
TOTAL ASSETS	995,808	993,710
LIABILITIES & EQUITY		
Liabilities		
Total Current Liabilities	181,592	280,670
Total Long Term Liabilities		
Total Liabilities	181,592	280,670
Equity		
Total Equity	814,217	822,183
TOTAL LIABILITIES & EQUITY	995,808	1,102,854

Accts. Receiv.	Current	1-30	31-60	61-90	>90
\$47,353	-9,407	22,549	11,905	-2,246	24,553
	Monthly Change From Previous Year				
	24.94%	30.16%	95.51%	-41.35%	-15.82%
Medical Patients	2024	2023	2022	2021	2020
January	496	397	305	156	266
YTD	496	397	305	156	266

South Routt Medical Center

Profit & Loss

January 2024

	***** Year-To-Date *****			***** Current Period *****		
	Jan - Jan 24	Jan - Jan 23	Budget	24-Jan	23-Jan	Budget
Ordinary Income/Expense						
Income						
South Routt Medical Income						
1- Patient Services						
Patient Uncollect Ins	-29,321	-31,712	-30,126	-29,321	-31,712	-30,126
1- Patient Services - Other	104,862	77,655	84,661	104,862	77,655	84,661
Total 1- Patient Services	75,540	45,944	54,536	75,540	45,944	54,536
2- Property Tax Income	45,600	34,000	47,869	45,600	34,000	47,869
3- Other Income						
Aledade	2,202		1,779	2,202		1,779
Grants						
Miscellaneous Income	71		250	71		250
Rent	3,039	1,520	1,705	3,039	1,520	1,705
Reserve Fund Income		505			505	
Self Pay Income	870	1,680	1,047	870	1,680	1,047
Specific Ownership Income		2,127	3,167		2,127	3,167
Total 3- Other Income	6,182	5,832	7,947	6,182	5,832	7,947
Total Income	127,323	85,776	110,351	127,323	85,776	110,351
Gross Profit						
Expense						
1-Wages & Contract Labor						
Colorado Secure Savings	2,006		835	2,006		835
Medical Insurance	7,192	14,020	6,312	7,192	14,020	6,312
Payroll Expenses	62,873	46,934	72,085	62,873	46,934	72,085
Physician		1,260			1,260	
Vacation	5,231			5,231		
Wellness Benefit	740		292	740		292
Total 1-Wages & Contract Labor	78,041	62,214	78,689	78,041	62,214	78,689
2- Facility Costs						
Total Cleaning, repairs & maintenance	1,389	1,445	1,073	1,389	1,445	1,073
Total Interest Expense	694	800	762	694	800	762
Total Utilities	1,327	3,742	2,126	1,327	3,742	2,126
Total 2- Facility Costs	3,409	5,987	3,962	3,409	5,987	3,962
3- Operating Costs						
Capital Outlay		859	1,560		859	1,560
Total Insurance	3,745	12,775	2,712	3,745	12,775	2,712
Total Laboratory Expense	964	1,802	1,033	964	1,802	1,033
Total Medical Equipment & Supplies	1,488	18,616	15,465	1,488	18,616	15,465
Total Office	6,665	6,116	5,194	6,665	6,116	5,194
Total Other	778	148	1,369	778	148	1,369
Total Professional Fees	6,977	9,473	5,408	6,977	9,473	5,408
Total 3- Operating Costs	20,617	49,790	32,741	20,617	49,790	32,741
Total Expense	102,068	117,991	115,391	102,068	117,991	115,391
Net Income	25,255	-32,215	-5,040	25,255	-32,215	-5,040

South Routt Medical Center Balance Sheet

As of 1/31/2024

	Jan 31, 24	Dec 31, 23	Jan 31, 23
ASSETS			
Current Assets			
Checking/Savings			
Bank of The San Juans	44,432	93,462	51,560
US Bank (Athena Payments)	75,522	53,215	142,139
Total Checking/Savings	119,954	146,677	193,699
Accounts Receivable			
RC Property Tax Receivable			
Accts Recvble- Actuals			
Property Tax Recvble-Accruals			
RC Property Tax Receivable - Other			
Total RC Property Tax Receivable			
SRMC Accounts Receivable	47,353	18,532	15,220
Total Accounts Receivable	47,353	18,532	15,220
Other Current Assets			
Allowance for Doubtful Accounts	-38,000	-38,000	-38,000
Due from County Treasurer			
Payroll Asset	-250	-250	-250
Undeposited Funds			
Total Other Current Assets	-38,250	-38,250	-38,250
Total Current Assets	129,058	126,959	170,669
Fixed Assets			
Accumulated Depreciation	-274,730	-274,730	-274,730
Building	939,599	939,599	939,599
Building Improvements	83,923	83,923	83,923
Equipment	63,958	63,958	63,958
Land	54,000	54,000	54,000
Total Fixed Assets	866,751	866,751	866,751
TOTAL ASSETS	995,808	993,710	1,037,420
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	1,275	2,508	5,057
Total Accounts Payable	1,275	2,508	5,057
Other Current Liabilities			
Deferred Rev- RC Property Tax	-78,671		-29,061
Direct Deposit Liabilities	-22,169	-1,505	-1,549
Note Payable - Lse Purch Agrmnt	198,577	232,461	229,898
Payroll Liabilities	82,581	47,206	43,406
Total Other Current Liabilities	181,592	280,670	247,751
Total Current Liabilities	181,592	280,670	247,751
Total Liabilities	181,592	280,670	247,751
Equity			
Change in Net Assets	8,604	8,604	8,604
Opening Bal Equity	96,014	96,014	96,014
Reserve Fund	3,535	505	505
Retained Earnings	651,453	659,360	717,060
Net Income	54,611	57,700	-32,515
Total Equity	814,217	822,183	789,669
TOTAL LIABILITIES & EQUITY	995,808	1,102,854	1,037,420

Patient Counts 2020 - 2024

	2020 Patients	2020 Patients /Day	2021 Patients	2021 Patients /Day	2022 Patients	2022 Patients /Day	2023 Patients	2023 Patients/Day	2024 Patients	2024 Patients/Day
JANUARY	266	12.1	156	7.8	305	14.5	397	18.9	496	22.5
FEBRUARY	214	10.7	166	8.3	307	16.2	334	16.7		
MARCH	237	10.8	170	7.4	368	16.0	450	19.6		
APRIL	188	8.5	198	9.0	363	17.3	365	18.3		
MAY	163	8.2	237	11.9	323	15.4	359	17.1		
JUNE	214	9.7	271	12.3	402	18.3	392	17.8		
JULY	303	13.8	305	14.5	341	17.1	391	19.6		
AUGUST	278	13.2	344	15.6	411	17.9	469	20.4		
SEPTEMBER	299	14.2	311	14.1	431	20.5	413	20.7		
OCTOBER	499	22.7	248	11.8	478	22.8	547	24.9		
NOVEMBER	684	36.0	243	12.2	378	18.9	508	25.4		
DECEMBER	439	20.0	244	11.6	413	19.7	401	20.6		
TOTALS:	3784	14.8	2893	11.4	4520	17.9	5026	20.0	496	22.5



Board of Directors Meeting

January 9, 2024

Meeting called to order at 6:02 PM by Wes Hunter

Roll Call: Board Members present: Lauren Bryan, Connie Boudreaux, Mark Sandvik, Wes Hunter, Janet Fischer

Staff Members: Ken Rogers, Dr. Barbara Novotny

Public Comment: None

Consent Agenda: Mark motioned to accept the Consent Agenda for January 9, 2024, seconded by Janet. Approved unanimously.

Items removed from Consent Agenda: None

General Business:

- The board discussed the year-end financials along with the 2024 budget.
- Mark motioned to approve the Resolution to Adopt 2023 Mill Levies and Revenue Amount, seconded by Janet. Approved unanimously.
- Janet motioned to approve the Resolution to Adopt the 2024 Budget, seconded by Lauren. Approved unanimously.
- Lauren motioned to approve the Resolution to Appropriate Sums of Money for 2024, seconded by Connie. Approved unanimously.

Managers Report:

- Ken advised the revenue amounts for December were lower than anticipated due to provider absences and Tonya unable to update postings due to personal time away.
- The position of District Manager has been posted locally in Steamboat & Craig.
- We have engaged with Arch Pro consulting to do a coding review for Dr. Novotny and Jennifer. We should have results in 4-6 weeks
- The Requests for Proposals for the Master Plan and Feasibility study will be posted and distributed on January 10th.
- Ken advised that our next foot care day is completely booked and that we added another half-day to meet the requests.

Medical Director Report:

- Dr. Novotny reported that we have been seeing a notable uptick in RSV cases especially with adults.
- Dr. Novotny advised that we still have some of the Plaxovid on that we had received from the state. Wes offered that he would let Ken know of another source moving forward.
- We are now requiring all COVID patients to come to the clinic for consultations.
- We are now able to provide STD testing in-house for faster results.
- Caring for Colorado is now administering the Choose When program and we received our first \$5,000 grant.
- UCHHealth is now requiring all orthopedic patients who will be undergoing significant surgery such as a hip replacement to connect with their Impact Clinic first. This is in addition to the usual pre-op visit with their provider.

Board Items:

None

Next meeting is scheduled for February 13, 2024

Motion was made to adjourn the meeting by Mark, seconded by Lauren. Motion was passed unanimously.

Meeting adjourned at 7:01 PM

Respectfully submitted by,
Ken Rogers

Approved
Wes Hunter/President

Attest
Mark Sandvik / Treasurer



January 2024 Notations

- The medical patient counts for January show a 25% increase over 2023. This despite a month with a holiday and several days when one of our providers was out.
- The posted equity is unfavorable due to:
 - The anticipated decrease in cash balance
 - Pending EYO adjustments from the auditorThis is historically an annual trend but should swing back up beginning in March.