



## **BOARD OF TRUSTEES MEETING AGENDA**

5:30 p.m., Monday, June 24, 2024  
Hospital Meeting Rooms C-D  
100 Medical Parkway, Denison, IA

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- I. CALL TO ORDER**
- II. APPROVAL OF MINUTES**
  - A. Previous Month's Minutes
- III. PUBLIC HEARING ON THE INCURRENCE OF INDEBTEDNESS IN AN AMOUNT NOT TO EXCEED \$26,000,000**
  - A. Resolution approving parameters for issuance and sale of hospital revenue bonds or notes, in multiple series, approving the use of one or more offering documents, and authorizing the execution and delivery of purchase agreements, indentures of trusts and supplementals thereto, and other related documents - Discussion / Action
    - i. Review of Resolution-Cris Kuhn
    - ii. Project Finance Overview-Scott Crist
    - iii. Review of Biding, Total Project Budget, Construction Timeline-INVISION/Graham
- IV. COMMUNITY**
  - A. Board Chair Comments
- V. QUALITY CARE AND SERVICES**
  - A. Quality Committee Report
  - B. Medical Staff Report
- VI. PATIENT EXPERIENCE**
  - A. 5 Star Journey Update
- VII. PEOPLE**
  - A. Credentialing
    - i. Appointments & Reappointments – Discussion / Action
  - B. Mission Committee Report
- VIII. GROWTH**
  - A. Department Reports
    - i. Marketing & Development
    - ii. Patient Experience & Education
  - B. CEO Report
- IX. FINANCIAL STABILITY**
  - A. Finance Committee Report
    - i. Approval of Payroll & AP
  - B. EMR Update
- X. ADJOURNMENT**

Crawford County Memorial Hospital

**Board of Trustees**

May 20, 2024

A meeting of the Board of Trustees of Crawford County Memorial Hospital was held on Monday, May 20, 2024, in Hospital Board Room D at Crawford County Memorial Hospital, Denison, Iowa.

Present on site during the meeting were Jay Mendlik, David Reisz, Vernon Sid Leise, Dr. David Wright (Chief of Staff left at 6:34), Heather Rasmussen (Chief Quality & Ancillary Services Officer), Theresa Sheer (CNO), Rachel Melby (CFO), Erin Muck (CEO), and Heather Wight (Recorder). In addition, Charles Tasler (Director of Purchasing left at 5:42) and Brooke Tasler (Director of Dietary left at 5:42). Not present were Jon Schuttinga and Dr. Michael Luft (Chief Medical Officer).

Present via Webex was Amy Schultz.

**CALL TO ORDER:** The Board of Trustees meeting was called to order at 5:30 p.m. by Mendlik.

**APPROVAL OF MINUTES**

A motion was made by Reisz, second by Leise, to approve the April 29, 2024, minutes as presented. Motion carried unanimously.

**COMMUNITY**

**Board Chair Comments**

Mendlik shared that we should have a quick meeting with a few capital purchases in addition to the budgets. The board would like to have a moment of silence for Laverne Ambrose, who passed recently, and his family. Laverne served on the board for 16 years and was a valued member of our community.

**Public Comments**

There were no public comments.

**GROWTH**

**Department Reports**

**Purchasing**

Chuck Tasler shared an update from the purchasing department with the board. Chuck replaced Sue Mohr last July when she retired and hired Roth Neumann as his replacement. In addition to Chuck and Roth, Brigitte Harnage rounds out the department. The purchasing department handles all the capital purchases, post and receive all mail, and deliver weekly requisitions and daily supplies to over 20 departments. They are excited to work with the new software that comes with the Cerner upgrade and will have more real time tracking of inventory on hand and have a more accurate supply picture. Their training with the new system will start on Wednesday.

**Dietary**

Brooke Tasler shared that in the dietary department there are 9 employees, including herself, and 2 of those employees have over 25 years with CCMH. Brooke is a registered dietitian that oversees the nutritional needs of inpatients, does individual outpatient appointments, and will give community presentations or participate in wellness fairs. They serve approximately 80 meals per day Monday through Friday for staff and are responsible for providing meals and snacks for various meetings that are held on site in addition to serving meals for patients. One area of focus has been the quality and temperature of food with March Press Ganey scores of 99% in both categories. Patient rounding is done routinely by members of the department to get real time feedback from patients to help improve patient satisfaction.

**Board of Trustees**

May 20, 2024

**QUALITY CARE AND SERVICES**

**Quality Committee Report**

- Rasmussen gave a brief update of the Quality Committee activities including review of the March HCHAPS scores which were stellar with willingness to recommend at 96%. Our readmission rate is at 2.55% which is well below our goal of 6%, with the national average of 9%.
- Recommend Board action regarding Medical Staff Accountable Care Committee recommendations for approval of Medical Staff privileges and appointment/re-appointment applications.

**Medical Staff Report**

Wright shared that the medical staff was updated on the interviewing process for the registered nurse utilization review opening. There was also discussion concerning Botox for medical use, utilization and associated cost and reimbursement, Cerner updates and where provider offices would be located during the renovation.

**Antibiotic Stewardship Authorization**

Rasmussen shared details of the Antibiotic Stewardship Program.

A motion was made by Leise, seconded by Reisz, to approve Andrew Segebart as lead and approval of the Antibiotic Stewardship program. Motion carried unanimously.

**PATIENT EXPERIENCE**

**5-Star Journey Update**

Sheer shared that we are continuing to work on the rollout of the 5 Star Nurse Program. Surgery has completed theirs and med/surg will be doing theirs at staff meetings. SEA trainings have been completed and everyone did a wonderful job. We recently celebrated the Daisy and Bee Awards in addition to the Hospital Week festivities. The Daisy Award winners are Lana Peterson (Med/Surg), Megan Gorham (Cardiac Rehab), and Sara Gaul (Population Health) and the Bee Award went to Karen Olson (Medical Clinic).

**PEOPLE**

**Credentialing**

A motion was made by Reisz, second by Leise, to approve Medical Staff appointment of Mardian and Patil and the reappointment of Bergh and Shered. Motion carried unanimously.

**Mission Committee Report**

Muck shared our current readmission rate is 2.55% while the national average is 9%. Our HCAHPS scores were above the 90<sup>th</sup> percentile for March and the April scores are looking to be even better. As a facility we are getting better with celebrations and this year's Hospital Week was a great success. We recently celebrated Dr. Ranniger and her nurse, Nicole Dehner, because their patient satisfaction score for the month was 99% and overall score was above 90% for the last quarter. Erin is working with Dr. Michael Luft on individual goals for providers for next year. Phone interviews with providers for the open positions are ongoing and progress will be shared when available.

**GROWTH**

**Building Project**

Muck shared that the bids have been sent out and are due June 19<sup>th</sup> with a special board meeting on July 15<sup>th</sup>. The bids will then need to be approved by the USDA prior to final board approval. Construction documents were approved by USDA and we are continuing to work on the due diligence and bond requirement paperwork. The previous Luft building down the hill is now CCMH Outpatient Services Building and Don and his OASIS team are working on the appropriate signage. The next steps are phasing logistics and meeting with IT and maintenance for anything that is needed.

**Board of Trustees**

May 20, 2024

**CEO Report**

In addition to her written report, Muck shared our emergency services department has partnered with our local police department to supply them with life saving supplies and training like Stop the Bleed. Often police are on scene first and having access to these supplies and training ensures that patients can receive care until EMS arrives to assist with improving patient outcomes of our community members.

**FINANCIAL STABILITY**

**Finance Committee Report**

1. Total Payroll & Accounts Payable of \$2,902,145.62 for payment.

A motion was made by Leise, second by Schultz, to approve the financial report, total payroll, and accounts payables in the amount of \$2,902,145.62. Motion carried unanimously.

**Capital Purchase – Network Connectivity for CCMH Outpatient Services Building**

The proposed network connectivity update will make the outpatient services building function as if it were located on the main campus by extending network, internet, and phone features.

A motion was made by Reisz, second by Schultz, to approve the purchase of additional network equipment not to exceed the amount of \$16,000. Motion carried unanimously.

**Capital Purchase – Ultrasound with Prostate Probe**

The current machine was purchased in 2016 and when the probe broke, it was discovered that there are no longer replacements made. This recommendation is supported by both Dr. Bourne and our Surgery/Anesthesia departments.

A motion was made by Leise, second by Reisz, to approve the purchase of a new ultrasound machine with probes not to exceed the amount of \$76,000. Motion carried unanimously.

**Capital Purchase – Parking Lot Expansion**

Due to the proposed clinic expansion, there is a need for more staff parking so an additional 40 parking spaces will be added to the south parking lot prior to the start of phase 1.

A motion was made by Schultz, second by Reisz, to approve the proposed parking lot expansion not to exceed the amount of \$196,000. Motion carried unanimously.

**FY25 Operating Budget**

Melby detailed the FY25 Operating budget.

A motion was made by Schultz, second by Reisz, to approve the FY25 Operating budget as proposed. Motion carried unanimously.

**FY25 Capital Budget**

Melby detailed the FY25 Capital budget.

A motion was made by Leise, second by Reisz, to approve the FY25 Capital budget as proposed. Motion carried unanimously.

Crawford County Memorial Hospital

**Board of Trustees**

May 20, 2024

**EMR Update**

Muck shared that the individual departments have started end user training with the providers being last in the middle of June. We have the internal staff that will catch things, bring them up and fix them when needed and will work through any challenges presented.

**ADJOURNMENT**

A motion was made by Leise, second by Reisz, that the meeting be adjourned at 6:54 p.m. Motion carried unanimously.

MINUTES TO SET DATE FOR  
HEARING ON PROPOSAL TO ISSUE  
BONDS OR NOTES AND BORROW  
MONEY

June 24, 2024

Denison, Iowa

The Board of Trustees of the Crawford County Memorial Hospital met at \_\_\_\_:\_\_\_\_  
o'clock \_\_m., at the Hospital Board Room D, Crawford County Memorial Hospital, Denison,  
Iowa on the above stated date.

The meeting was called to order by the Chairperson, and the roll being called, the  
following named Trustees were present and absent:

Present: \_\_\_\_\_

Absent: \_\_\_\_\_ .

**\* \* \* Other Business \* \* \***

**MOTION TO CONSIDER RESOLUTION**

After discussion of other agenda items, the Board took up for consideration matters  
relating to the financing of a construction project for the Hospital.

After discussion, Trustee \_\_\_\_\_ introduced a resolution hereinafter  
next set out and moved its adoption, seconded by Board Member  
\_\_\_\_\_; and after due consideration thereof by the Board, the  
Chairperson put the question upon the adoption of the said resolution and the roll being called,  
the following named Board Members voted:

Ayes: \_\_\_\_\_

Nays: \_\_\_\_\_

Whereupon, the Chairperson declared the resolution duly adopted as follows:

RESOLUTION \_\_\_\_\_

To fix a date for a public hearing on the proposal to issue its revenue bonds or notes and borrow money for the purpose of paying the cost of the Hospital's construction project.

WHEREAS, there has heretofore been established in Crawford County, Iowa (the "County"), a county public hospital known as the Crawford County Memorial Hospital (hereinafter referred to as the "Hospital");

WHEREAS, the management and control of the Hospital are vested in the Board of Hospital Trustees; and

WHEREAS, the Hospital intends to undertake a capital improvement project for the Hospital to construct, improve, equip, expand and/or remodel the Hospital's hospital facilities located on the Hospital's campus at 100 Medical Parkway, Denison, Iowa (the "Hospital Campus") including, without limitation, a new centralized patient registration area and expansion of and improvements to the rural health clinic and the physical therapy department (collectively, the "Project") and, in connection therewith, the Hospital proposes to issue its revenue bonds or notes, in one or more series (the "Bonds"), and borrow money in an amount not to exceed \$26,000,000 in order to finance the Project, fund any necessary reserve funds and to pay costs of issuance; and

WHEREAS, it is necessary to fix a date for a meeting of this Board at which it is proposed to take action to issue such Bonds and to give notice thereof as required by law;

NOW, THEREFORE, Be It Resolved by the Board of Trustees of the Hospital.

Section 1. This Board shall meet on the 24<sup>th</sup> day of June, 2024, in the Hospital Board Room D, Crawford County Memorial Hospital, 100 Medical Parkway, Denison, Iowa at 5:30 p.m., at which time and place a hearing will be held and proceedings will be instituted and action taken to issue such Bonds. The CEO and CFO are each hereby authorized change the foregoing date and time, upon consultation with legal counsel and compliance with publication requirements.

Section 2. The Secretary, Hospital officers or staff, or their designee are each hereby directed to give notice of the proposed action to borrow such money setting forth the amount and purpose thereof, the time when and place where the said meeting will be held by publication before the meeting, in a legal newspaper of general circulation in the County, at least 7 days but not more than 20 days prior to the hearing (or within other times approved by bond counsel). The notice shall be in substantially the following form:

NOTICE OF PROPOSED ACTION BY THE CRAWFORD COUNTY  
MEMORIAL HOSPITAL TO INSTITUTE PROCEEDINGS TO ISSUE ITS  
HOSPITAL REVENUE BONDS AND BORROW MONEY

The Board of Trustees (the “Board”) of the Crawford County Memorial Hospital (the “Hospital”) will meet on the 24<sup>th</sup> day of June, 2024, in the Hospital Board Room D at the Crawford County Memorial Hospital located at 100 Medical Parkway, Denison, Iowa (the “Hospital Campus”), at 5:30 p.m. for the purpose of instituting proceedings and taking action to issue its hospital revenue bonds or notes (the “Bonds”) and borrow money in a principal amount not to exceed \$26,000,000 for the purpose of (1) undertaking a capital improvement project to construct, improve, equip, expand and/or remodel the Hospital’s hospital facilities located on the Hospital Campus including, without limitation, a new centralized patient registration area and expansion of and improvements to the rural health clinic and the physical therapy department (collectively, the “Project”), including the funding of any reserve funds, and (2) paying costs of issuance and other associated costs and expenses relating to Bonds. The Project will be owned by the Hospital.

The Hospital’s obligations to repay the Bonds will be payable solely and only from the net revenues of the Hospital.

The Hospital proposes to borrow the money in the foregoing principal amount pursuant to authority contained in Chapter 347 of the Code of Iowa. The Hospital plans to provide interim financing for a portion or all of the costs of the Project through the issuance of bonds, notes or other obligations (the “Interim Obligations”) pursuant to authority contained in Section 76.13 and Chapter 347 of the Code of Iowa, which Interim Obligations will be issued in anticipation of the issuance of the Bonds and will be payable from the proceeds of the Bonds, the net revenues of the Hospital and/or other sources.

At the aforementioned time and place, oral or written objections may be filed or made to the proposal to borrow such money. After receiving objections, the Board of the Hospital may determine to borrow such money, in which case, the decision will be final unless appealed to the District Court within fifteen (15) days thereafter.

By order of the Chairperson of the Board of Trustees of the Crawford County Memorial Hospital.



Section 3. The Hospital declares (a) that it intends to undertake the Project, (b) that other than (i) expenditures to be paid or reimbursed from sources other than the Bonds, or (ii) expenditures made not earlier than 60 days prior to the date of this Resolution or the date of a prior reimbursement resolution adopted by the Hospital, or (iii) expenditures amounting to the lesser of \$100,000 or 5% of the proceeds of the Bonds, or (iv) expenditures constituting preliminary expenditures as defined in Section 1.150-2(f)(2) of the Regulations, no expenditures for the Project have heretofore been made by the Hospital and no expenditures will be made by the Hospital until after the date of this Resolution or a prior reimbursement resolution adopted by the Hospital, and (c) that the Hospital reasonably expects to reimburse the expenditures made for costs of the Project out of the proceeds of the Bonds. This declaration is a declaration of official intent adopted pursuant to Section 1.150-2 of the Regulations.

Section 4. All resolutions or parts of resolutions in conflict herewith be and the same are hereby repealed to the extent of such conflict.

Passed and approved June 24, 2024.

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Chairperson, Board of Trustees

Attest:

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Secretary

**••• Other Business •••**

After discussion of other matters to come before the meeting, on motion and vote, the meeting adjourned.

STATE OF IOWA

SS:

CRAWFORD COUNTY

I, the undersigned, Secretary of the Board of Trustees of Crawford County Memorial Hospital, do hereby certify that attached hereto is a true and correct copy of the proceedings of the Board of Trustees relating to fixing a date for hearing on the Board's proposal to take action in connection with the issuance of the Bonds, as referred to therein.

WITNESS MY HAND hereto affixed this \_\_\_\_\_ day of June, 2024.

\_\_\_\_\_  
Secretary

**Crawford County Memorial Hospital**  
**QUALITY COMMITTEE OF THE BOARD OF TRUSTEES**  
**June 18, 2024 Meeting Minutes**

A meeting of the Quality Committee of the Board of Trustees was held on Tuesday, June 18, 2024. Present: Sid Leise, Jay Mendlik, Michael Luft, DO, Erin Muck, CEO, Theresa Sheer, CNO, Heather Rasmussen, Chief Quality & Ancillary Services Officer.

Absent: Dana Neemann, Director of Education and Patient Experience

Sid Leise called the meeting to order at 4:35pm

**Committee Recommendations/Actions: Recommend Board action regarding Medical Staff Executive Committee recommendations for approval of Medical Staff privileges and appointment/re-appointment applications.**

**I. Patient Experience**

Rasmussen reviewed the April 2024 updated scorecard for HCAHPS. She noted for the last four months, the response rate has been above the national average. Discharge Information showed improvement with the patient resource guide in use.

**II. Statistics**

Muck reviewed the May 2024 statistics with the Committee. Total patient procedures in May were down just over 2%. Total adjusted admissions were up almost 8%. Swing Bed admissions are up 59% for the fiscal year. Emergency Department visits were up 4%. Surgical procedures were up 3% for the month and Medical Clinic visits were up almost 1% for the month.

**III. Medical Staff Credentialing**

The Committee members reviewed the recommendation from the Medical Staff Executive Committee for clinical privilege approval of the submitted applications for appointments/re-appointments. The Committee recommends approval action for the Board of Trustees.

**IV. Committee Reports/Minutes**

- i. **Medical Staff Meeting:** The Committee reviewed the minutes from the Medical Staff meeting held on June 11, 2024.
- ii. **Internal Quality Committee:** The Committee reviewed the minutes from the meeting held on June 13, 2024. Rasmussen reviewed the measures for Social Determinants of Health.
- iii. **PFAC:** Tabled
- iv. **5 Star Journey:** Sheer shared that activities for the 5 Star Journey have slowed in June due to the Go Live with Cerner. After Cerner implementation, specific department plans will increase.

**V. Peer Review:** Tabled

**VI. Other Business/Updates**

- i. **Building Project:** Muck gave an update on the Building Project. Bid opening will occur on June 19<sup>th</sup>. Dorsey and UMB representatives will be available at the Board meeting to review the resolution for the bonds. The Board meeting will start with a public hearing.
- ii. **Oracle Cerner Update:** Sheer shared that Provider training is this week. Go live is June 24, 2024.
- iii. **Recruitment:** Muck gave an update on recruitment efforts for a general surgeon, emergency department, family medicine, and CRNA.
- iv. **Iowa Medicaid Quality Improvement Organization (QIO) Services Unit Desk Review:** Rasmussen shared the results of the desk review that Iowa Medicaid QIO completes every three years. CCMH had no corrective actions.

**VIII. Adjournment** Heather Rasmussen, Recorder. 5:32pm

*Peer review records are privileged and confidential. Quality Improvement activities are protected from discovery under Iowa Code 147.135.*

**Medical Staff Meeting Minutes**

June 11, 2024

A meeting of the Medical Staff of Crawford County Memorial Hospital was held on Tuesday, June 11, 2024 in the hospital's Meeting Rooms C-D.

Present were David Wright DO, Erin Schechinger DNP, Michael Luft DO, Jill Kierscht ARNP, John Ingram MD, Patrick Luft MD, Eric Simons MD, Andrew Segebart, Pharm-D, Director of Pharmacy, Angie Andersen, IT Director, Erin Muck CEO, Theresa Sheer CNO, Heather Rasmussen, Chief Quality & Ancillary Services Officer Recorder: Marcy Fink

Ad Hoc: Jill Klinker

Absent were Sara Luft ARNP, Elizabeth Ranniger MD, Lori Johannsen, PA-C, Julie Graeve ARNP, Kylee LeFebvre ARNP, Randy Kilnoski CRNA

The meeting was called to order by David Wright DO at 8:02 a.m.

**APPROVAL OF PREVIOUS MONTH'S MINUTES**

The voting members of the medical staff approved the minutes of the May 14, 2024 meeting.

**CNO UPDATE**

Theresa Sheer

A. Brooke Schwery, RN is our new Utilization Review Nurse.

**BUSINESS**

A. Cerner Order Sets

Jill Klinker and Andy Segebart

1. A list of Cerner Order Sets was presented. Providers will get a chance to work with them during their training June 18-20. Changes can be made with Medical Staff approval. Dr. Michael Luft made a motion to accept the Order Sets. Dr. Ingram seconded the motion. Motion passed.

B. IT Updates / Q&A

Angie Andersen

1. Provider Cerner training will be held June 18-20 in Meeting Room C. Provider schedules have been blocked.
2. One of the changes in Cerner will be the list of appointment types. Providers will no longer be able to make scheduling changes. It will be done through Patient Access Representatives.
3. Patients needing lab and x-ray will no longer be able to register in the clinic. They will need to go to the Lab/X-Ray check in station.
4. Demographic sheets will not auto print.
5. The cut-off time for Athena will be June 21<sup>st</sup> at 3:00 p.m. You will be able to prescribe through CPSI during the transition. Access to CPSI and Athena will remain intact for at least a year.
6. The conversion will start Sunday, June 23<sup>rd</sup>, at midnight.
7. Cerner representatives will be here the week of June 24<sup>th</sup>.
8. Moving of offices will begin after the Cerner Live date.

**ADJOURNMENT**

The meeting was adjourned to the Executive Committee at 8:31.

**David Wright, DO President, Medical Staff**

## **JUNE 2024 CREDENTIALING**

### **NEW APPOINTMENTS**

Meisha Waleh, MD

Courtney Houston, PMHNP

Mary Paul, PMHNP

### **REAPPOINTMENTS**

Ryan Bygness, DDS

Ahmed Aboeata, MD

**Crawford County Memorial Hospital**  
**Mission Committee**  
**June 12, 2024, 4:30 PM**

A meeting of the Mission Committee of the Board of Trustees was held on Wednesday, June 12, 2024. Present on site were Erin Muck (CEO), David Reisz, and Heather Wight (recorder). Present via telephone was Jay Mendlik.

The meeting was called to order at 4:31 p.m.

**PATIENT EXPERIENCE**

**HCHAPS**

**5-Star Journey**

- We are waiting on April's HCAHPS scores.
- The 2024 HealthCare Service Excellence Conference Summit Award categories have been announced and the SEC is working on nominations.

**PEOPLE**

**Recruitment**

- Dr Burkett was on site last week and we are finalizing his credentialing and licenses/certificates. The search continues for CRNA, emergency room provider and general surgeon.

**GROWTH**

**May Statistics**

- Inpatient admissions were up almost 7% and emergency room visits were up 4%. Skilled visits also continue to increase.

**Building Project Update**

- There were quite a few bidders on site last week and there has been a lot of interest. The opening of bids will be on Wednesday, June 19<sup>th</sup>.

**Service Line Updates**

- Muck gave an update on service lines, including specialty clinic.

**FINANCE**

**EMR Update**

- The weekly EMR meeting was held this morning and we are well on track. The revenue cycle portion is still being tested and is also going well. The providers will have their training next week with Go Live the following week. There are games and treats for staff to celebrate their accomplishment throughout the Go Live week.

**COMMUNITY**

**Wellness**

- The quarterly Community Wellness Event was held today and tomorrow with approximately 240 appointments. The next event is September 17 and 18.

**The meeting adjourned at 5:09 p.m.**

Heather Wight, Recorder



## **BOARD SUMMARY:**

### **CEO Summary**

**By: Erin Muck, CEO**

**Date: June 2024**

## **SUMMARY:**

### **Quality**

The Code of Federal Regulations mandate utilization control processes and has requirements for Critical Access Hospitals (CAH) to control utilization of hospital services. In Iowa, the Iowa Medicaid Quality Improvement Organization (QIO) Services Unit must oversee the processes that are in place for all Iowa CAHs. The Iowa Medicaid QIO Services Unit established triennial desk reviews of all Iowa CAHs to fulfill the regulations and requirements.

Documentation CCMH was required to submit for the desk review included CCMH's policies for the following areas: Patient Care, Clinical Records, and Quality Assessment and Performance Improvement (QAPI) program. CCMH submitted all policies required and had no corrective action necessary. The triennial desk review ensures CCMH's compliance with mandated utilization control processes and confirms our commitment to quality patient care.

### **Patient Experience**

April's HCAHPS scores were reported out this week and we continue to have an overall ranking above the 90<sup>th</sup> percentile. Communication with doctors and discharge information ranked in the 99<sup>th</sup> percentile. The lab had a huge jump in their scores for April, with an overall ranking and willingness to recommend in the 94<sup>th</sup> percentile. The medical clinic has also seen some significant momentum and has improvement in every question from 2023.

Nominations are being collected for this year's Customer Service Conference.

### **People**

Terry Brockman retired today after almost 43 years of service. He has been a solid and steady leader in our laboratory who has assured the quality of testing results that our providers can always trust. He has taught so many and he officially has passed to the torch on to the next generation. We are so grateful for his service to CCMH and our community. We wish him the very best in his retirement!

There is much excitement for Dr. Burkett's arrive on July 1<sup>st</sup> to kick off our orthopedic program. Recruitment continues for needed medical staff positions.

EMR conversion to Oracle Cerner is Monday June 24th! There are activities planned for staff all week, including a staff breakfast and the ever-popular ice cream machine.



We have employee forums on June 25 and 27<sup>th</sup> to update staff on changes and answer any questions they have.

### **Growth**

The board meeting will start with a public hearing on the incurrence of indebtedness in the amount not to exceed \$26,000,000. Cris Kuhn from Dorsey will be available to walk you through the resolution that is included in the board packet. Scott Crist from UMB Bank who is the underwriter of the bonds will also be present to walk you through the bond process and answer any questions you will have.

We had a very successful bid day on June 19<sup>th</sup>, coming in under budget. The steering committee met today and decided to move forward on all the alternatives including tying in the hallways to the new building, specialty clinic flooring, main entry seating, and a third chiller. INVISION and Graham Construction will be at the meeting to review bid day and to provide a construction schedule over the next several months.

The south parking lot addition work will begin within the next few weeks. Heiden Construction has been hired to complete this job.

At the special Board meeting on July 15<sup>th</sup> at 12:00 pm Graham construction will provide you with their guaranteed maximum price and the bids for final Board approval. A public hearing is not required for this meeting.

Groundbreaking is scheduled for August 8<sup>th</sup>. All departments affected by phase 1 will be relocated to their new areas by August 5<sup>th</sup>. Coordination has been a team effort and plans are coming together well. Don and his OASIS team continue to finalize signage and wayfinding.

### **Finance**

The second quarter Medicaid Directed payment contributed to a profit in May of \$2,206,286. Cash also increased \$2,170,505 and days cash on hand increased to 224 days. We continue to recover from the Change Healthcare cyber-attack. Days in AR decreased by 7 days.

As noted by the Finance Committee, the uninsured rate of 13% in Crawford County is having a significant effect on our private pay, which has increased \$500,000 in the last 12 months.

Included in the packet is a Wal-Mart primary care news release halting all their in-person and virtual care services due to low reimbursements from payers. This is concerning that a business with much lower overhead costs cannot survive in the challenging United States healthcare system. We continue to navigate escalated drug costs and insurance companies denying care and payments.

## **Community**

In-between EMR training and Building Project efforts, we fit in a community wellness event this month. These are always very well attended and utilized.

The Hospital Foundation Charity Golf Outing is on Friday June 28<sup>th</sup>. There is a record number of golf teams registered and it looks to be a great event. If you would like to volunteer, please reach out to Don or Brandi. They would love any help you would be willing to give.

Respectfully,

Erin

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**THOUGHTS FROM KEN KAUFMAN**

**Walmart’s Primary Care Failure Is Important and a Problem**

**MAY 22, 2024** | *2 minute read*



**Kenneth Kaufman**  
**MANAGING DIRECTOR,**  
**CHAIR**

  | **CONTACT EXPERT**

On February 7, 2008, Walmart [announced](#) that it would open the first Walmart co-branded walk-in clinics at its stores in Atlanta, Dallas, and Little Rock, with plans to expand to 400 in-store clinics by 2010.

On August 8, 2014, Walmart [announced](#) it would expand on its existing five primary care centers to a total of 12 by the end of the year. These centers would offer more extensive services than those provided in Walmart walk-in clinics, including chronic disease management.

On September 13, 2019, Walmart [announced](#) it was opening the first expanded Walmart Health center, which would provide patients with primary care, laboratory, X-ray, EKG, counseling, dental, optical, and hearing services, with the “goal of becoming America’s neighborhood health destination.”

On April 30, 2024, Walmart [announced](#) it would close all 51 of its health centers in five states, as well as its virtual care services. “The challenging reimbursement environment and escalating operating costs create a lack of profitability that make the care business unsustainable for us at this time,” Walmart said.

Make no mistake, this announcement is a big deal. Walmart is the largest retailer in the world, with about \$650 billion in annual revenue, 10,500 stores in 19 countries, and 2.1 million employees—nearly 1.6 million in the U.S. alone. Healthcare services were an important corporate goal for Walmart, a goal the company pursued with significant financial investment and talented executives. Walmart's healthcare strategy was carefully mapped out, with an expanding set of services tested in various formats and locations in Walmart's formidable geographic and online presence.

Of course, one of Walmart's goals was to create profit for the company through its foray into healthcare. However, Walmart's primary care strategy also held great promise for improving the health of the people Walmart serves, as well as reducing overall healthcare costs. [A recent study](#) by researchers at the University of Chicago Booth School of Business and University of Chicago Medicine, focusing on more than 500,000 Medicare beneficiaries, found that regular primary care visits were associated with fewer risk-adjusted ED visits and hospitalizations, lower risk-adjusted expenditures, and greater cost savings. According to the study, results improved as the regularity and continuity of care increased, both of which potentially would have been facilitated by the highly accessible and affordable primary care that Walmart aimed to deliver.

These benefits to patients and communities would have been especially powerful in rural America. Walmart plays a central role in the rural ecosystem, both as an economic and a social center. Ninety percent of the population is [located](#) within 10 miles of a Walmart. Four thousand of Walmart's stores are located in HRSA-designated medically underserved areas. In a time when rural healthcare providers are struggling to remain viable and healthcare deserts are becoming more problematic, Walmart had a unique opportunity to be, as the company itself said, "the front door of healthcare for all Americans." That enormous opportunity to tackle one of the most significant and persistent problems in American healthcare has now been lost.

Walmart is a corporation with a great history, a great reputation, great resources, and great operational abilities. If any company could make primary care work effectively and efficiently on a large scale in this country, it should have been Walmart.

But, after nearly two decades of trying, Walmart couldn't succeed as a healthcare provider.

We can draw at least three important conclusions from Walmart's healthcare failure.

- 1. Healthcare as a cash business is a very difficult business model.** Like other retailers, Walmart focused on healthcare as a cash business, providing high-volume, low-price services that consumers would pay for largely out-of-pocket. Walmart's healthcare failure strongly indicates that, even with Walmart's U.S. [footprint](#) of 4,615 stores and 255 million weekly customers, the company could not generate the volume necessary at acceptable price points to make cash healthcare profitable.
- 2. It is unbelievably hard to work around the fundamental reimbursement model of American healthcare.** Unable to make healthcare as a cash business work, the company ran smack into America's unfriendly reimbursement system as its source of revenue. For Walmart as for many other healthcare providers, the predominant payers were Medicare and Medicaid, which, as every hospital executive experiences every day, do not pay at rates sufficient to cover costs—not a workable situation for a profit-oriented company in a capitalistic economy.
- 3. Even a behemoth like Walmart could not manage around the current healthcare expense-to-revenue problem.** Walmart is a company with all the tools any company could ask for to drive down operating expenses. It has the potential for economies of scale other companies could only dream of. It has processes for logistical efficiency that are viewed world-wide as a model of excellence. Yet even Walmart was unable to solve that most basic of healthcare economic problems: expenses—including labor, supplies, and drugs—are rising faster than revenue. Relatively few healthcare

providers are able to achieve a positive margin in this environment, and for those that do achieve a margin, it is usually razor thin.

Obviously, healthcare's business fundamentals are hard, and now we can see they are hard not only on traditional healthcare providers but also hard on a \$650 billion retail company. These business fundamentals are unlikely to change anytime soon.

Walmart's primary care failure is not only a disappointment for Walmart, but also for the healthcare ecosystem at large. What Walmart was trying to do was important, and that was establish a comprehensive retail system of primary care. Although Walmart's effort, at least for the moment, has not worked, this is unlikely to be the end of the line. Hospitals and health systems will continue to experiment, will continue to apply their unique visions, their considerable talents, and their enormous dedication to the goal of finding primary care solutions that work for their communities. As the Walmart failure demonstrates, the challenge is incredibly difficult. But the game must not be over.

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See the [infographic of Walmart's healthcare journey](#) from Kaufman Hall's *Gist Weekly*.

## **STRATEGY AND BUSINESS TRANSFORMATION**

**NAVIGATING HEALTHCARE DISRUPTION    CONSUMER STRATEGY**

**LEADERSHIP & GOVERNANCE**



**Kenneth Kaufman**

**MANAGING DIRECTOR, CHAIR**



**[CONTACT EXPERT](#)**

*Kenneth Kaufman offers deep insights on the economic, technological, and competitive forces undermining healthcare's traditional business model.*

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**More Thoughts from Ken**

**THOUGHTS FROM KEN KAUFMAN**



## **A Different Way of Thinking About Hospital Closures**

**MAY 15, 2024**

**THOUGHTS FROM KEN KAUFMAN**





**CRAWFORD COUNTY MEMORIAL HOSPITAL  
FINANCE COMMITTEE MEETING  
June 19, 2024 11:30 A.M.**

A meeting of the Finance Committee of the Board of Trustees was held on June 19, 2024, in the Administrative Conference Room. Present on site were Rachel Melby (CFO), Erin Muck, (CEO), Amy Schultz, and Jon Schuttinga via phone.

The meeting was called to order at 11:38 am.

**Committee Recommendations:**

1. Total Payroll & Accounts Payable of \$3,557,583.40 for approval of payment.

**Approval of Minutes**

The May 2024 minutes were reviewed and approved.

**CFO Report**

The CFO Report was reviewed.

**Financial Reports**

**Statistical, Income and Cash Flow Report**

Overall, statistics were down approximately 2% compared to last May, with year-to-date volumes lagging about 5% compared to the previous year. We expect June volumes to trail the previous year's volumes as well, due to provider schedules being reduced in the clinic for the next two weeks to accommodate training and transitioning to the new EMR on June 24<sup>th</sup>.

Although volumes were down, the net profit for the month was \$2,206,286. As noted last month, we received our 2<sup>nd</sup> quarter assessment from Iowa Medicaid in May, which was a net distribution amount of \$1,907,481 and significantly decreases our deductions from revenue. The remaining 2 quarters of Medicaid Direct Payments will be accrued for in June but will not be received until July. We also had an above average month in 340B revenue, as our contract pharmacies have also been recovering from the Change Healthcare breach.

Consequently, cash increased \$2,170,505 in May, bringing total cash to \$23,703,926 and days cash on hand to 224 days. Days in A/R decreased from 63 days to 56 days and total accounts receivable decreased almost \$1.3 million. We are still about \$800,000 over our "Pre-Change Healthcare event" accounts receivable balance. Also, of note, private pay accounts receivable has grown more than \$500,000 in the last 12 months. Up-front collections continue to increase; however, we continue to see higher deductibles with our insured patients in addition to higher numbers of uninsured patients.

A cash flow projection for FY2025 was also presented to the committee. Cash is expected decrease next year by approximately \$1.7 million due to various capital projects.



**CRAWFORD COUNTY MEMORIAL HOSPITAL  
FINANCE COMMITTEE MEETING  
June 19, 2024 11:30 A.M.**

**Balance Sheet**

The Balance Sheet as of 05/31/24 reflects Total Assets of \$51,399,069.

**Payroll & Accounts Payable**

The committee reviewed and recommends total Payroll & Accounts Payable of \$3,557,583.40 to the Board for approval. This amount includes \$2,331,404.53 in salaries.

**Accounts Receivable**

Patient Accounts Receivable as of 05/31/2024 totaled \$9,746,249 which is a decrease of \$1,287,061 from last month.

**FY2024 Capital Budget Update**

The year-to-date capital spend is approximately \$1.6 million. However, this does not include deferred construction costs, which total \$1,330,851 year-to-date through May.

**Other Business**

**Insurance Renewal Update**

The insurance package is scheduled to renew on July 15<sup>th</sup>. We have only received one quote so far, but we typically don't receive notices back from underwriting until after the June board meeting.

**Lease Summary Update**

There are currently 2 remaining capital leases for a total amount owed of \$63,112.61. The last lease will mature in August 2025.

**MFP update**

Erin gave a master facility plan update. It was noted that the bid package opening is today at 2:00 pm. A resolution for the approval of financing will be presented at the board meeting.

**Walmart Primary Care**

It was noted that in April Walmart announced it will be closing its primary care centers as well as virtual care services. This is testament to the challenging business model of healthcare in the United States. With low reimbursements from payors, it is extremely difficult to cover costs and achieve a margin.

**Adjourn** - The meeting was adjourned at 12:34 pm.

## Crawford County Memorial Hospital

### Comparative Statistical Report

May 2024

	Month to Date			Fiscal Year to Date		
	FY 2024	FY 2023	Variance	FY 2024	FY 2023	Variance
<b>Total Admissions</b>	29	34	-14.71%	393	533	-26.27%
Acute/OB	22	29	-24.14%	299	412	-27.43%
Skilled	3	1	200.00%	43	27	59.26%
ICF	2	0	100.00%	5	8	-37.50%
Respite	0	1	-100.00%	0	2	-100.00%
Newborns	2	3	-33.33%	46	84	-45.24%
Observation Admissions	30	21	45.18%	208	255	-18.29%
<b>Total Adjusted Admits</b>	59	55	7.89%	601	788	-23.69%
<b>Total Patient Days*</b>	195	147	32.65%	2,016	2,281	-11.62%
Acute/OB	63	79	-20.25%	908	1,159	-21.66%
Nursery	4	5	-20.00%	82	140	-41.43%
Skilled	26	3	766.67%	373	199	87.44%
ICF	2	1	100.00%	8	31	-74.19%
Respite	0	1	-100.00%	0	3	-100.00%
Observation	100	58	72.41%	645	749	-13.89%
*Includes Observation						
<b>Average LOS (Acute/OB)</b>	3.34	2.81	18.76%	3.10	2.94	5.39%
<b>Hospital Procedures</b>						
Inpatient	540	506	6.72%	7,607	8,636	-11.92%
Outpatient	14,041	14,440	-2.76%	151,517	159,573	-5.05%
<b>Total</b>	14,581	14,946	-2.44%	159,124	168,209	-5.40%
Surgical Procedures	103	100	3.00%	1093	1180	-7.37%
Anesthesia Procedures	97	91	6.59%	900	1047	-14.04%
ER Visits	468	450	4.00%	4,716	4,778	-1.30%
Admits from ER	28	30	-6.67%	284	390	-27.18%
Scheduled Outpatient Visits	107	92	16.30%	1,127	1,013	11.25%
Ambulance Trips	149	119	25.21%	1,296	1,275	1.65%
Xray Procedures	602	716	-15.92%	6,504	7,486	-13.12%
Mammography Procedures	86	81	6.17%	1329	1316	0.99%
Flouro Procedures	1	4	-75.00%	16	27	-40.74%
Ultrasound Dept Procedures	178	178	0.00%	1979	2103	-5.90%
Echo Procedures	36	45	-20.00%	446	480	-7.08%
CT Dept Procedures	232	200	16.00%	2285	2222	2.84%
MRI Dept Procedures	85	78	8.97%	895	735	21.77%
Nuc Med Procedures	8	7	14.29%	71	65	9.23%
Total Radiology Procedures	1,228	1,309	-6.19%	13,525	14,434	-6.30%
Respiratory Tx Procedures	189	79	139.24%	1,464	1,482	-1.21%
EKG Procedures	196	154	27.27%	1828	1761	3.80%
Sleep Studies	14	13	7.69%	102	144	-29.17%
Lab Procedures	6,870	6,540	5.05%	70,644	75,307	-6.19%
Physical Tx Procedures	1,356	2,054	-33.98%	19,307	20,282	-4.81%
Speech Procedures	20	43	-53.49%	312	312	0.00%
OT Procedures	173	148	16.89%	1758	1772	-0.79%
Cardiac Rehab Procedures	92	149	-38.26%	1368	1235	10.77%
Pulmonary Rehab Procedures	7	19	-63.16%	100	182	-45.05%
Specialty Clinic Visits	550	564	-2.48%	5,781	6,383	-9.43%
Total Medical Clinic Visits	3,111	3,141	-0.96%	35,099	35,187	-0.25%

**CRAWFORD COUNTY MEMORIAL HOSPITAL  
OPERATING/INCOME STATEMENT  
FOR THE MONTH ENDING MAY 31, 2024**

Gray lines are YTD. All %'s are based on net revenue except for the variance column and gross revenue.

	<b>CURRENT MONTH ACTUAL</b>		<b>CURRENT MONTH BUDGET</b>		<b>CURRENT MONTH VARIANCE</b>		<b>PRIOR YEAR ACTUAL</b>	
<b>PATIENT SERVICE REVENUES</b>								
INPATIENT SERVICES	295,204	5.2%	614,430	9.9%	(319,226)	-52.0%	414,355	7.3%
	4,304,397	7.3%	6,605,299	9.9%	(2,300,902)	-34.8%	5,807,811	9.5%
OUTPATIENT SERVICES	5,299,175	93.9%	5,567,025	89.5%	(267,849)	-4.8%	5,241,657	92.5%
	53,960,676	91.6%	59,847,146	89.5%	(5,886,470)	-9.8%	55,203,961	90.0%
SWING BED SERVICES	49,719	0.9%	35,361	0.6%	14,358	40.6%	9,088	0.2%
	622,347	1.1%	380,145	0.6%	242,202	63.7%	315,619	0.5%
<b>TOTAL GROSS PATIENT REVENUE</b>	<b>5,644,098</b>	<b>100.0%</b>	<b>6,216,816</b>	<b>100.0%</b>	<b>(572,717)</b>	<b>-9.2%</b>	<b>5,665,101</b>	<b>100.0%</b>
	58,887,420	100.0%	66,832,589	100.0%	(7,945,169)	-11.9%	61,327,391	100.0%
<b>DEDUCTIONS FROM REVENUE</b>								
MEDICARE ADJUSTMENTS	(1,358,313)	-24.1%	(1,256,882)	-20.2%	(101,431)	8.1%	(1,568,245)	-27.7%
	(13,257,559)	-22.5%	(13,511,848)	-20.2%	254,289	-1.9%	(12,639,846)	-20.6%
TITLE XIX ADJUSTMENTS	2,226,058	39.4%	(384,664)	-6.2%	2,610,722	-678.7%	(297,107)	-5.2%
	1,876,382	3.2%	(4,135,251)	-6.2%	6,011,632	-145.4%	(3,615,671)	-5.9%
BLUE CROSS ADJUSTMENTS	(543,862)	-9.6%	(630,788)	-10.1%	86,926	-13.8%	(543,599)	-9.6%
	(5,859,644)	-10.0%	(6,781,157)	-10.1%	921,514	-13.6%	(6,093,192)	-9.9%
OTHER ADJUSTMENTS	(473,396)	-8.4%	(355,234)	-5.7%	(118,162)	33.3%	(341,545)	-6.0%
	(3,257,111)	-5.5%	(3,818,871)	-5.7%	561,760	-14.7%	(3,575,371)	-5.8%
PROVISION FOR UNCOLLECTIBLE	(171,020)	-3.0%	(173,947)	-2.8%	2,926	-1.7%	(152,635)	-2.7%
	(1,578,330)	-2.7%	(1,869,978)	-2.8%	291,648	-15.6%	(1,465,676)	-2.4%
CHARITY CARE	(2,689)	0.0%	(27,136)	-0.4%	24,448	-90.1%	(4,788)	-0.1%
	(224,194)	-0.4%	(291,722)	-0.4%	67,529	-23.1%	(231,435)	-0.4%
<b>TOTAL DEDUCTIONS FROM REVENUE</b>	<b>(323,222)</b>	<b>-5.7%</b>	<b>(2,828,651)</b>	<b>-45.5%</b>	<b>2,505,429</b>	<b>-88.6%</b>	<b>(2,907,921)</b>	<b>-51.3%</b>
	(22,300,457)	-37.9%	(30,408,828)	-45.5%	8,108,372	-26.7%	(27,621,191)	-45.0%
<b>NET PATIENT REVENUE</b>	<b>5,320,877</b>	<b>94.3%</b>	<b>3,388,165</b>	<b>54.5%</b>	<b>1,932,712</b>	<b>57.0%</b>	<b>2,757,180</b>	<b>48.7%</b>
<i>(as % of Gross Patient Revenue)</i>	36,586,963	62.1%	36,423,761	54.5%	163,202	0.4%	33,706,201	55.0%
<b>NET PATIENT REVENUE</b>	<b>5,320,877</b>	<b>96.9%</b>	<b>3,388,165</b>	<b>94.3%</b>	<b>1,932,712</b>	<b>57.0%</b>	<b>2,757,180</b>	<b>93.6%</b>
<i>(as % of Total Operating Revenue)</i>	36,586,963	95.9%	36,423,761	94.2%	163,202	0.4%	33,706,201	93.4%
<b>OTHER REVENUE</b>								
DIETARY/MEALS INCOME	5,356	0.1%	7,300	0.2%	(1,944)	-26.6%	6,203	0.2%
	68,122	0.2%	80,300	0.2%	(12,178)	-15.2%	71,703	0.2%
OTHER INCOME	164,661	3.0%	198,167	5.5%	(33,506)	-16.9%	180,984	6.1%
	1,488,072	3.9%	2,179,833	5.6%	(691,761)	-31.7%	2,321,643	6.4%
<b>TOTAL OTHER REVENUE</b>	<b>170,016</b>	<b>3.1%</b>	<b>205,467</b>	<b>5.7%</b>	<b>(35,450)</b>	<b>-17.3%</b>	<b>187,187</b>	<b>6.4%</b>
	1,556,194	4.1%	2,260,133	5.8%	(703,940)	-31.1%	2,393,346	6.6%
<b>TOTAL OPERATING REVENUE</b>	<b>5,490,893</b>	<b>100.0%</b>	<b>3,593,631</b>	<b>100.0%</b>	<b>1,897,262</b>	<b>52.8%</b>	<b>2,944,368</b>	<b>100.0%</b>
	38,143,157	100.0%	38,683,895	100.0%	(540,737)	-1.4%	36,099,547	100.0%
<b>OPERATING EXPENSES</b>								
SALARIES	1,545,323	28.1%	1,923,247	53.5%	(377,924)	-19.7%	1,659,767	56.4%
	18,209,508	47.7%	20,702,929	53.5%	(2,493,421)	-12.0%	18,199,631	50.4%
BENEFITS	506,875	9.2%	610,775	17.0%	(103,900)	-17.0%	185,158	6.3%
	5,489,522	14.4%	6,589,951	17.0%	(1,100,429)	-16.7%	5,380,903	14.9%
PROFESSIONAL FEES	248,724	4.5%	122,650	3.4%	126,074	102.8%	199,434	6.8%
	3,001,376	7.9%	1,325,413	3.4%	1,675,963	126.4%	3,022,601	8.4%
SUPPLIES & EXPENSES	833,834	15.2%	717,767	20.0%	116,067	16.2%	636,191	21.6%
	7,403,919	19.4%	7,776,235	20.1%	(372,316)	-4.8%	7,073,394	19.6%
OCCUPANCY	129,576	2.4%	135,905	3.8%	(6,329)	-4.7%	117,534	4.0%
	1,420,302	3.7%	1,494,951	3.9%	(74,649)	-5.0%	1,448,187	4.0%
DEPRECIATION	183,150	3.3%	224,700	6.3%	(41,550)	-18.5%	210,000	7.1%
	1,938,350	5.1%	2,471,700	6.4%	(533,350)	-21.6%	2,310,000	6.4%
<b>TOTAL OPERATING EXPENSE</b>	<b>3,447,482</b>	<b>62.8%</b>	<b>3,735,043</b>	<b>103.9%</b>	<b>(287,562)</b>	<b>-7.7%</b>	<b>3,008,084</b>	<b>102.2%</b>
	37,462,977	98.2%	40,361,179	104.3%	(2,898,202)	-7.2%	37,434,716	103.7%
<b>NET OPERATING INCOME (LOSS)</b>	<b>2,043,412</b>	<b>37.2%</b>	<b>(141,412)</b>	<b>-3.9%</b>	<b>2,184,824</b>	<b>-1545.0%</b>	<b>(63,716)</b>	<b>-2.2%</b>
	680,180	1.8%	(1,677,284)	-4.3%	2,357,464	-140.6%	(1,335,168)	-3.7%
<b>NONOPERATING REV/EXP</b>								
TAXES	166,359	3.0%	167,865	4.7%	(1,506)	-0.9%	165,896	5.6%
	1,829,944	4.8%	1,846,512	4.8%	(16,569)	-0.9%	1,824,861	5.1%
GENERAL CONTRIBUTIONS	-	0.0%	-	0.0%	-	0.0%	26	0.0%
	17,990	0.0%	500	0.0%	17,490	0.0%	2,635	0.0%
COVID/PRF/FEMA FUNDING	-	0.0%	-	0.0%	-	#DIV/0!	-	0.0%
	1,180,110	75.8%	-	0.0%	1,180,110	#DIV/0!	192,799	8.1%
INTEREST INCOME	43,829	0.8%	10,833	0.3%	32,996	304.6%	16,343	0.6%
	549,651	1.4%	119,167	0.3%	430,484	361.2%	146,113	0.4%
INTEREST EXPENSE	(47,313)	-0.9%	(62,900)	-19.3%	15,587	-24.8%	(51,156)	-1.7%
	(534,667)	-1.4%	(691,902)	-1.8%	157,234	-22.7%	(571,989)	0.4%
<b>TOTAL NONOPERATING INCOME (LOSS)</b>	<b>162,875</b>	<b>3.0%</b>	<b>115,798</b>	<b>3.2%</b>	<b>47,077</b>	<b>40.7%</b>	<b>131,111</b>	<b>4.5%</b>
	3,043,027	8.0%	1,274,277	3.3%	1,768,750	138.8%	1,594,419	4.4%
<b>NET INCOME (LOSS)</b>	<b>2,206,286</b>	<b>40.2%</b>	<b>(25,614)</b>	<b>-0.7%</b>	<b>2,231,900</b>	<b>-8713.5%</b>	<b>67,395</b>	<b>2.3%</b>
<i>Year to Date</i>	3,723,208	9.8%	(403,007)	-1.0%	4,126,215	-1023.9%	259,251	0.7%

**CRAWFORD COUNTY MEMORIAL HOSPITAL  
STATEMENT OF CASH FLOWS  
FOR THE MONTH ENDING MAY 31, 2024**

	<u>THIS MONTH</u>	<u>YTD</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
CASH RECEIVED FROM PATIENTS AND THIRD -PARTY PAYORS	5,872,739	37,460,331
CASH PAID TO SUPPLIERS FOR GOODS AND SERVICES	(1,334,798)	(16,933,094)
CASH PAID TO EMPLOYEES FOR SERVICES	(2,215,441)	(20,274,147)
OTHER OPERATING REVENUE RECEIVED	170,016	2,781,297
NET CASH PROVIDED BY OPERATING ACTIVITIES	2,492,516	3,034,387
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
COUNTY TAXES	182,191	2,066,487
<b>CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
PROCEEDS FROM ISSUANCE OF LONG-TERM DEBT	-	-
PRINCIPAL PAYMENTS ON LONG-TERM DEBT	(57,625)	(626,422)
INTEREST PAID ON LONG-TERM DEBT	(29,770)	(447,807)
ACQUISITION OF PROPERTY AND EQUIPMENT	(439,413)	(2,135,249)
NET CASH FROM (USED IN) CAPITAL AND RELATED FINANCING ACTIVITIES	(526,808)	(3,209,477)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
INTEREST RECEIVED	22,607	516,041
PROCEEDS FROM MATURITIES OF CERTIFICATES OF DEPOSIT	-	-
PURCHASE OF CERTIFICATE OF DEPOSIT	-	-
PROCEEDS OF MATURITIES OF U.S. GOVERNMENT AGENCY SECURITIES	-	-
PURCHASE OF GOVERNMENT AGENCY SECURITIES	-	-
NET CASH PROVIDED BY INVESTING ACTIVITIES	22,607	516,041
<b>NET INCREASE (DECREASE) IN CASH</b>	<b>2,170,505</b>	<b>2,407,438</b>
CASH		
BEGINNING	21,533,421	21,296,488
ENDING	23,703,926	23,703,926

<u>OPERATING INDICATORS:</u>	<u>DEC</u>	<u>JAN</u>	<u>FEB</u>	<u>MAR</u>	<u>APR</u>	<u>MAY</u>	<u>Target</u>	<u>Desirable Trend</u>
Total Margin:	0.13%	-7.24%	19.29%	27.39%	3.55%	38.70%	2.00%	Increasing
Debt Service Coverage Ratio:	1.53	1.39	1.86	2.55	2.62	3.90	1.60	Increasing
Days Revenue in Patient A/R:	54	52	52	74	63	56	50	Decreasing
Days Cash on Hand:	186	183	191	194	204	224	180	Increasing

**CRAWFORD COUNTY MEMORIAL HOSPITAL  
BALANCE SHEET  
AS OF: 5/31/24**

<b>ASSETS</b>	<b>Current Month</b>		<b>Prior Month</b>		<b>1-Month Net Change</b>		<b>1 Year Ago Month</b>	
<b>CURRENT ASSETS</b>								
Total Cash	9,945,969	19.35%	7,847,404	15.72%	2,098,565	26.74%	10,030,537	20.88%
Patient Receivables	9,746,249	18.96%	11,033,309	22.10%	(1,287,061)	-11.67%	8,576,870	17.85%
Allowance for Uncollectibles	(734,000)	-1.43%	(697,000)	-1.40%	(37,000)	5.31%	(718,000)	-1.49%
Allowance for Contractuals	(3,070,000)	-5.97%	(3,490,000)	-6.99%	420,000	-12.03%	(2,560,000)	-5.33%
Net Accounts Receivable	5,942,249	11.56%	6,846,309	13.71%	(904,061)	-13.21%	5,298,870	11.03%
Other Receivables								
Est. Third Party Settlement	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Taxes Receivable	(54,789)	-0.11%	127,402	0.26%	(182,191)	-143.0%	11,621	0.02%
Other	655,261	1.27%	442,693	0.89%	212,567	48.02%	742,393	1.55%
Inventory	1,435,573	2.79%	1,434,177	2.87%	1,396	0.10%	1,157,489	2.41%
Prepaid Expenses & Other	1,302,965	2.53%	1,432,540	2.87%	(129,575)	-9.05%	526,140	1.10%
<b>TOTAL CURRENT ASSETS</b>	<b>19,227,228</b>	<b>37.41%</b>	<b>18,130,525</b>	<b>36.32%</b>	<b>1,096,703</b>	<b>6.05%</b>	<b>17,767,050</b>	<b>36.98%</b>
<b>ASSETS LIMITED AS TO USE</b>								
Investments								
Cash & CD's	13,152,327	25.59%	13,132,239	26.30%	20,088	0.15%	11,590,951	24.13%
Bond/Project Funds	605,630	1.18%	553,777	1.11%	51,853	9.36%	610,290	1.27%
Interest Receivable	103,080	0.20%	81,882	0.16%	21,198	25.89%	79,547	0.17%
<b>TOTAL ASSETS LIMITED AS TO USE</b>	<b>13,861,037</b>	<b>26.97%</b>	<b>13,767,898</b>	<b>27.58%</b>	<b>93,138</b>	<b>0.68%</b>	<b>12,280,787</b>	<b>25.56%</b>
<b>OTHER ASSETS</b>								
Physician Practice Intangibles	815,000	1.59%	815,000	1.63%	-	100.00%	815,000	1.70%
<b>TOTAL OTHER ASSETS</b>	<b>815,000</b>	<b>1.59%</b>	<b>815,000</b>	<b>1.63%</b>	<b>-</b>	<b>0.00%</b>	<b>815,000</b>	<b>1.70%</b>
<b>PROPERTY &amp; EQUIPMENT, NET</b>								
Land	314,500	0.61%	314,500	0.63%	-	0.00%	314,500	0.65%
Land held for Future Dev	120,400	0.23%	120,400	0.24%	-	0.00%	120,400	0.25%
Land Improvements	2,511,827	4.89%	2,511,827	5.03%	-	0.00%	2,511,827	5.23%
Building	8,670,091	16.87%	8,670,091	17.37%	-	0.00%	8,670,091	18.05%
Fixed Equipment	18,080,916	35.18%	18,079,267	36.21%	1,649	0.01%	17,858,869	37.18%
Major Moveable Equipment	19,147,847	37.25%	19,086,830	38.23%	61,017	0.32%	19,161,550	39.89%
Leased Equipment	1,439,076	2.80%	1,439,076	2.88%	-	0.00%	1,491,468	3.10%
Deferred Costs	1,608,733	3.13%	1,204,439	2.41%	404,293	0.00%	226,698	0.47%
Allowance for Depreciation	(37,995,704)	-73.92%	(37,812,554)	-75.74%	(183,150)	0.48%	(36,464,027)	-75.90%
<b>TOTAL PROPERTY &amp; EQUIP, NET</b>	<b>13,897,686</b>	<b>27.04%</b>	<b>13,613,877</b>	<b>27.27%</b>	<b>283,809</b>	<b>2.08%</b>	<b>13,891,376</b>	<b>28.92%</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>								
Pension Related Deferred Outflows	2,767,672	5.38%	2,767,672	5.54%	-	0.00%	2,385,266	4.97%
Deferred Loss on Refunding	830,448	1.62%	830,448	1.66%	-	0.00%	899,653	1.87%
<b>TOTAL DEFERRED OUTFLOWS</b>	<b>3,598,120</b>	<b>7.00%</b>	<b>3,598,120</b>	<b>7.21%</b>	<b>-</b>	<b>0.00%</b>	<b>3,284,919</b>	<b>6.84%</b>
<b>TOTAL ASSETS</b>	<b>51,399,069</b>	<b>100.00%</b>	<b>49,925,419</b>	<b>100.00%</b>	<b>1,473,650</b>	<b>2.95%</b>	<b>48,039,132</b>	<b>100.00%</b>
<b>LIABILITIES &amp; NET ASSETS</b>								
<b>CURRENT LIABILITIES</b>								
Accounts Payable	253,877	0.49%	56,309	0.11%	197,567	350.86%	306,592	0.64%
Accrued Payroll & Payroll Taxes	1,779,572	3.46%	2,310,513	4.63%	(530,942)	-22.98%	2,340,474	4.87%
Accrued Health Insurance	1,851,321	3.60%	2,056,862	4.12%	(205,541)	-9.99%	1,772,005	3.69%
Deferred Pro Tax Receivable	166,359	0.32%	332,717	0.67%	(166,359)	-50.00%	165,889	0.35%
Due to Third Parties - Other	14,862	0.03%	2,119	0.00%	12,744	601.49%	184	0.00%
Lease Payable - Short Term	-	0.00%	-	0.00%	-	0.00%	-	0.00%
Est. Third Party Settlements	1,797,452	3.50%	1,797,452	3.60%	-	0.00%	826,500	1.72%
<b>TOTAL CURRENT LIABILITIES</b>	<b>5,863,443</b>	<b>11.41%</b>	<b>6,555,972</b>	<b>13.13%</b>	<b>(692,530)</b>	<b>-10.56%</b>	<b>5,411,643</b>	<b>11.27%</b>
<b>OTHER LIABILITIES</b>								
Lease Payable - Long Term	59,880	0.12%	64,041	0.13%	(4,161)	-6.50%	139,212	0.29%
Bonds Payable - Long Term	18,714,858	36.41%	18,768,322	37.59%	(53,464)	-0.28%	19,737,985	41.09%
Interest Payable	135,252	0.26%	117,733	0.24%	17,519	14.88%	147,640	0.31%
Net Pension Liability	7,660,095	14.90%	7,660,095	15.34%	-	0.00%	252,586	0.53%
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>26,570,084</b>	<b>51.69%</b>	<b>26,610,191</b>	<b>53.30%</b>	<b>(40,106)</b>	<b>-0.15%</b>	<b>20,277,422</b>	<b>42.21%</b>
<b>TOTAL LIABILITIES</b>	<b>32,433,527</b>	<b>63.10%</b>	<b>33,166,163</b>	<b>66.43%</b>	<b>(732,636)</b>	<b>-2.21%</b>	<b>25,689,066</b>	<b>53.48%</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>								
Pension Related Deferred Inflows	2,013,105	3.92%	2,013,105	4.03%	-	0.00%	10,629,374	22.13%
OPEB Related Deferred Inflows	175,696	0.34%	175,696	0.35%	-	0.00%	205,039	0.43%
<b>TOTAL DEFERRED INFLOWS</b>	<b>2,188,801</b>	<b>4.26%</b>	<b>2,188,801</b>	<b>4.38%</b>	<b>-</b>	<b>0.00%</b>	<b>10,834,413</b>	<b>22.55%</b>
<b>NET ASSETS</b>								
General Fund	13,053,534	25.40%	13,053,534	26.15%	-	0.00%	11,256,402	23.43%
Net Revenue (Loss)	3,723,208	7.24%	1,516,922	3.04%	2,206,286	145.44%	259,251	0.54%
<b>TOTAL NET ASSETS</b>	<b>16,776,742</b>	<b>32.64%</b>	<b>14,570,456</b>	<b>29.18%</b>	<b>2,206,286</b>	<b>15.14%</b>	<b>11,515,653</b>	<b>23.97%</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>51,399,069</b>	<b>100.00%</b>	<b>49,925,419</b>	<b>100.00%</b>	<b>1,473,650</b>	<b>2.95%</b>	<b>48,039,132</b>	<b>100.00%</b>

**CCMH Expenses Paid for the Month of May 2024**

Abbvie US, LLC - Supplies	\$7,337.00	Heartland Business Systems, LLC - Fees	\$9,763.90
Advanced Medical Design, Inc. - Fees	\$175.95	Jodi Henderson - Expenses	\$93.00
Gerardo Ahlberg - Expenses	\$38.52	Hoffman Agency - Fees	\$1,326.81
Airgas USA, LLC - Supplies	\$3,385.10	Hupp Electric Motors, Inc. - Fees	\$662.30
Alcon Vision, LLC - Supplies	\$7,841.40	HyVee - Supplies	\$184.00
Align Ophthalmics, LLC - Supplies	\$2,250.00	ICP Medical, LLC - Supplies	\$1,125.15
American Messaging - Fees	\$37.25	ICU Medical, Inc. - Supplies	\$14,386.96
AmerisourceBergen - Supplies	\$2,659.40	ID Apparel, LLC - Supplies	\$587.75
Ameritex Services - Fees	\$5,421.91	IDEXX Distribution, Inc. - Supplies	\$1,342.34
Ampride Tire & Auto Center - Fees	\$124.66	Imprivata, Inc. - Fees	\$1,158.00
Anderson Erickson Dairy - Supplies	\$784.34	Infoarmor - Fees	\$957.00
ARJO, Inc. - Supplies	\$685.17	Inovalon Provider, Inc. - Fees	\$2,339.15
Armstrong Medical - Supplies	\$164.00	IRHTTP - Fees	\$545.00
Avant - Fees	\$12,336.39	JP Gasway Co. - Supplies	\$1,580.00
Bayer Healthcare - Supplies	\$1,493.20	Barb Kacmarynski - Fees	\$282.00
Beckman Coulter, Inc. - Supplies	\$9,902.99	KDSN FM - Advertising	\$3,361.68
Bio-Rad Laboratories - Supplies	\$3,651.42	Camille Keller - Expenses	\$12.73
Boston Scientific Corp. - Supplies	\$484.23	Jill Kierscht - Expenses	\$60.30
Boxout, LLC - Supplies	\$1,139.40	Makayla Kintner - Expenses	\$5.50
Bracco Diagnostics, Inc. - Supplies	\$610.20	Knowles Publishing Corp. - Advertising	\$2,598.00
Butterfly Network, Inc. - Supplies	\$4,024.00	La Prensa - Advertising	\$728.00
Cardinal Health - Supplies	\$24,665.68	Language Lines Services - Fees	\$434.33
Cardinal Supplies and Fresheners - Supplies	\$52.80	Marcea Larson - Expenses	\$218.28
Caresfield LLC - Supplies	\$49.39	Kylee Lefebvre - Expenses	\$3,405.13
Carroll Broadcasting Co. - Advertising	\$563.00	Leslie Barnett Corporate Award - Fees	\$2,501.75
CDW Government - Supplies	\$14,920.63	Phyllis Lewis - Rent	\$400.00
Central Iowa Detention - Fees	\$2,204.55	Lifeserve Blood Center - Fees	\$465.44
Cepheid - Supplies	\$3,882.13	Don Luensmann - Expenses	\$127.30
Cerner Corporation - Fees	\$25,982.96	Kendra Lynch - Expenses	\$38.52
CHI Health - Fees	\$897.25	Macro Helix, LLC - Fees	\$12,388.80
Cisco Systems Capital Corp. - Fees	\$147.88	Craig Malone - Rent	\$650.00
City of Dow City - Utilities	\$69.10	Manilla Times - Advertising	\$464.78
Cobblestone Inn & Suites - Fees	\$7,500.44	Mapleton Press - Advertising	\$145.00
CompHealth - Fees	\$7,728.60	Marco Technologies, LLC - Fees	\$6,541.40
Concordance Healthcare Solutions - Fees	\$312.64	Martin Bros Dist. Co., Inc - Supplies	\$5,664.72
Constellation New Energy - Utilities	\$12,350.48	MCG Health, LLC - Fees	\$2,858.10
CPSI - Fees	\$17,325.00	McKesson Medical Surgical - Supplies	\$8,315.49
Craneware, Inc. - Fees	\$15,000.00	Medibadge, Inc. - Supplies	\$29.75
Crawford County Cinema IV - Fees	\$100.00	Medical Solutions - Fees	\$73,610.20
Crawford County Historical Society - Sponsorship	\$100.00	Medline Industries, Inc. - Supplies	\$4,088.94
Cronk's Café - Fees	\$1,382.40	Michael & Sara Luft - Fees	\$300.00
Cutler Anesthesia Services, PLLC - Fees	\$400.00	Mid-American Publishing Corp. - Advertising	\$125.00
Database Solutions, Inc. - Fees	\$3,920.00	MidAmerican Energy - Utilities	\$66.24
Dearborn National - Premiums	\$21,550.83	Mindray DS USA, Inc. - Supplies	\$1,339.15
Denison Bulletin & Review - Advertising	\$1,358.22	Mizuho Orthopedic Systems, Inc. - Supplies	\$250.00
Denison Free Press - Advertising	\$240.00	Dr. Stephen Morse - Fees	\$53,387.56
Denison Municipal Utilities - Utilities	\$15,146.36	Msdonline, Inc. - Fees	\$3,849.21
DIRECTV - Fees	\$782.40	Network Services Company - Supplies	\$1,087.21
DMS Health Technologies - Supplies	\$4,366.00	New Century FS - Fuel	\$2,759.72
Do It Best Hardware - Supplies	\$764.82	New York Life - Premiums	\$3,128.92
Dorsey & Whitney - Fees	\$1,246.50	North Central Anesthesia Services - Fees	\$59,200.00
Dustin Durbin - Expenses	\$400.00	Nuance Communications, Inc. - Fees	\$2,783.78
Echo Group, Inc. - Supplies	\$73.36	NW Iowa Yes Center - Fees	\$1,605.00
Kelby Eck - Expenses	\$142.71	Observer - Advertising	\$578.02
Ecolab, Inc. - Supplies	\$454.10	Omnicell, Inc. - Fees	\$3,636.80
Egold Fax - Fees	\$1,273.50	Onmedia - Advertising	\$491.00
ELLKAY - Fees	\$12,187.50	Optimum Anesthesia, LLC - Fees	\$8,000.00
Ace Ettleman - Rent	\$550.00	O'Reilly Auto Parts - Supplies	\$60.44
Eventide Lutheran Home - Fees	\$427.50	Owens & Minor - Supplies	\$18,556.23
Fareway Stores - Supplies	\$1,715.73	Parks Medical Electronics, Inc. - Fees	\$144.38
Farmer Bros. Co. - Supplies	\$636.56	Pentax Medical - Supplies	\$536.00
Feld Fire - Fees	\$2,608.92	Performance Health Supply - Supplies	\$270.57
FFF Enterprises - Supplies	\$149.68	Pfizer, Inc. - Supplies	\$611.47
Robert Fink - Expenses	\$712.22	Pharmacy OneSource - Supplies	\$533.49
First National Bank Omaha - Expenses	\$7,151.77	Physicians Lab Services - Fees	\$45,476.00
Follett Products, LLC - Supplies	\$295.56	PICC Stat Clinical Services - Fees	\$2,100.00
Frontier Telephone Co. - Telephone	\$188.67	Samantha Pick - Expenses	\$203.30
GXC Corporation - Fees	\$3,693.01	Pipeline Health Holding - Supplies	\$3,513.91
Getinge USA - Supplies	\$2,124.56	Pitney Bowes Bank Inc. Reserve - Postage	\$1,500.00
Grainger - Supplies	\$526.54	Pitney Bowes Global Financial - Rent	\$723.93
Jamie Gross - Expense	\$25.59	Plunkett's Pest Control - Fees	\$196.62
GRP & Associates, Inc. - Fees	\$481.69	PPP Web Design - Fees	\$190.00
H&R Accounts, Inc. - Fees	\$4,490.68	Practical Sleep Services - Fees	\$4,560.00
Jesyca Haines - Fees	\$13,256.56	Precision Dynamics Corp. - Supplies	\$984.58
Health Care Logistics, Inc. - Supplies	\$144.00	Professional Computer Solutions - Fees	\$244.00
Health Partners of Southwest Iowa - Fees	\$2,417.00	Professional Medical Management - Supplies	\$7,012.50
Healthcare Infection Control - Supplies	\$828.06	Propio Language Service - Fees	\$758.78

QuVa Pharma, Inc. - Supplies	\$619.98	Televox - Fees	\$1,287.50
R&S Waste Disposal - Fees	\$918.59	Thoroughcare, Inc. - Fees	\$286.00
Radiology Consultants, PC - Fees	\$32.00	Tri-Anim Health Services - Fees	\$1,068.16
Dr. Elizabeth Ranniger - Expenses	\$860.00	Turnkey Pharmacy Solutions - Fees	\$731.55
Redsail Technologies - Fees	\$6.03	Ultra-Chem, Inc. - Supplies	\$302.93
Deann Reetz - Expenses	\$48.74	Uniguest - Fees	\$3,168.00
Carmen Schuett - Expenses	\$100.00	UnityPoint Health - Fees	\$660.00
Scribe EMR - Fees	\$25,460.00	US Foods - Supplies	\$9,212.79
Secure Shred Solutions - Fees	\$232.00	Van Meter, Inc. - Supplies	\$175.32
See The Trainer - Supplies	\$32.95	Verizon Wireless - Telephone	\$459.16
Shared Medical Services, Inc. - Fees	\$3,225.00	Vision Service Plan - Premiums	\$3,739.22
Sherwin Williams - Supplies	\$296.60	Visual Edge IT, Inc. - Fees	\$1,380.99
Spendmend, LLC - Fees	\$850.00	VVC Holding LLC - Fees	\$8,500.08
St. Anthony Regional Hospital - Fees	\$3,659.50	Walmart / Capital One - Supplies	\$411.53
Staples Advantage - Supplies	\$5,384.01	Wells Fargo Financial Lease - Fees	\$935.18
State Hygienic Laboratory - Fees	\$810.00	West Bend Mutual Ins. Co. - Premiums	\$12,536.60
Stayewll - Supplies	\$1,102.71	Western Iowa Networks - Fees	\$2,721.66
Steris Corporation - Supplies	\$1,376.13	Kelly Wieman - Expenses	\$54.00
STIA Couture - Supplies	\$366.00	Heather Wight - Expenses	\$1,094.00
Stryker Endoscopy - Supplies	\$2,389.35	WIN - Fees	\$1,500.00
Stryker Rental Services - Fees	\$24.50	Wisconsin State Laboratory of Hygiene - Fees	\$195.00
Takeda Pharmaceuticals - Supplies	\$2,229.84	Ziegler, Inc. - Supplies	\$394.54
Team Ford Lincoln - Fees	\$45.24	Zimmer US, Inc. - Supplies	\$567.50
Teleflex LLC - Fees	\$792.50	Patient Accounts Refunds	\$608.10
		<b>May Check Run</b>	<b>\$758,417.54</b>

**DEPRECIATION FUND:**

Follett Products, LLC - Ice/Water Dispenser	\$5,259.77
Invision Architecture - Master Facility Plan	\$404,293.14
Martin Bros Dist. Co., Inc - Dietary Refrigerator	\$7,229.98
Steris Corporation - Scope Drying Cabinet	\$33,492.29
Uniguest - TV Upgrades Phase 2	\$17,486.15

<b>Depreciation Total</b>		<b>\$467,761.33</b>
<b>Salaries</b>		<b>\$2,331,404.53</b>
<b>GRAND TOTAL</b>		<b>\$3,557,583.40</b>