

# The State of Healthcare



Presented by:  
Jennifer Riley, CEO  
February 7, 2024

# Memorial Regional Health

## Facilities

- ▶ 25-bed Hospital
- ▶ 4 Outpatient Clinics
- ▶ 1 Rehabilitation Center
- ▶ 1 Retail Pharmacy



# Services

- ▶ Behavioral Health
- ▶ Care Coordination
- ▶ Cardiology/Cardiopulmonary
- ▶ Dermatology
- ▶ Family Medicine/Primary Care
- ▶ General Surgery/Wound Care
- ▶ Infusion Services
- ▶ Physical, Occupational and Speech Therapies

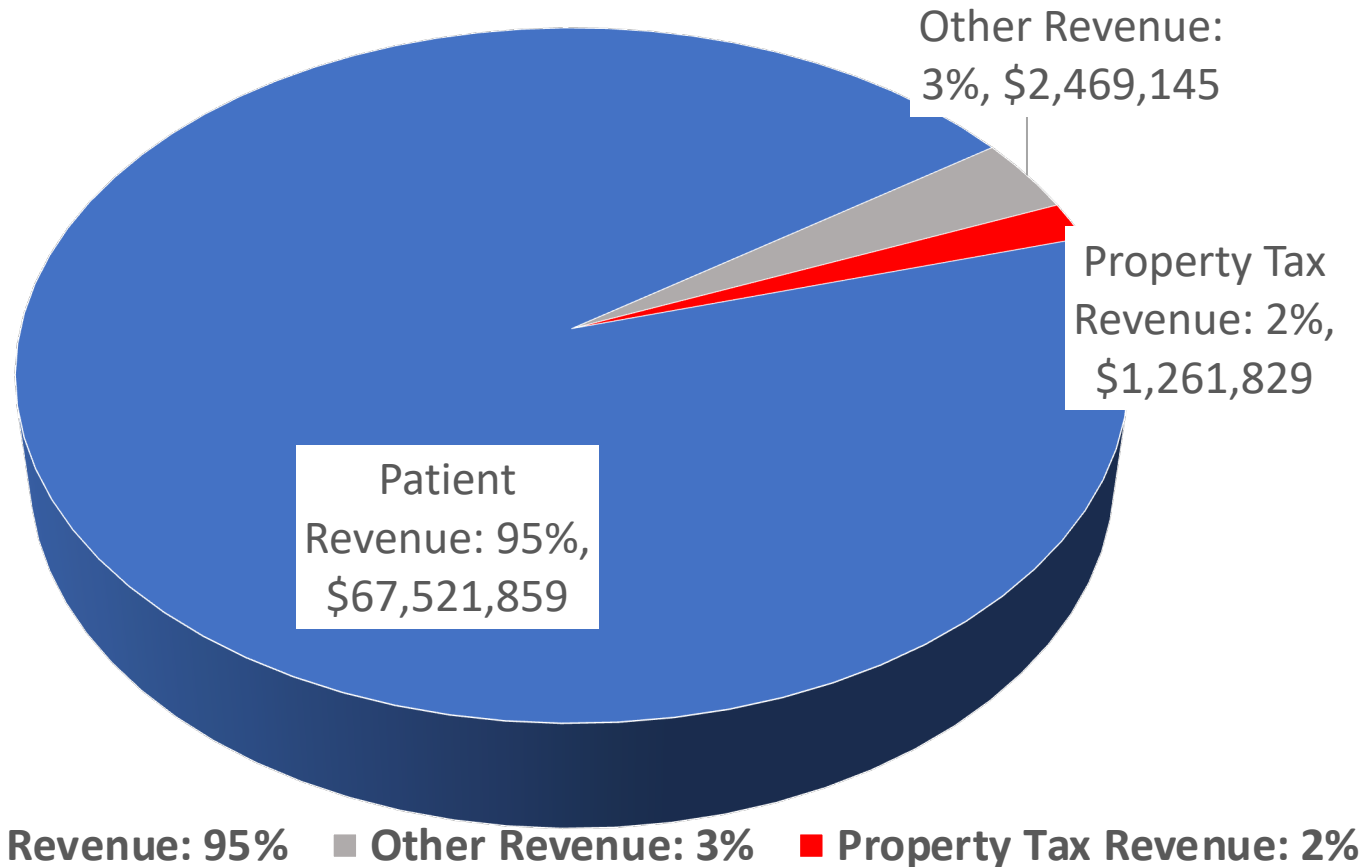


- ▶ Oncology
- ▶ Orthopedics
- ▶ Pain Management
- ▶ Pediatrics
- ▶ Podiatry
- ▶ Rapid Care
- ▶ Women's Health

# 2023 Net Revenue Budget

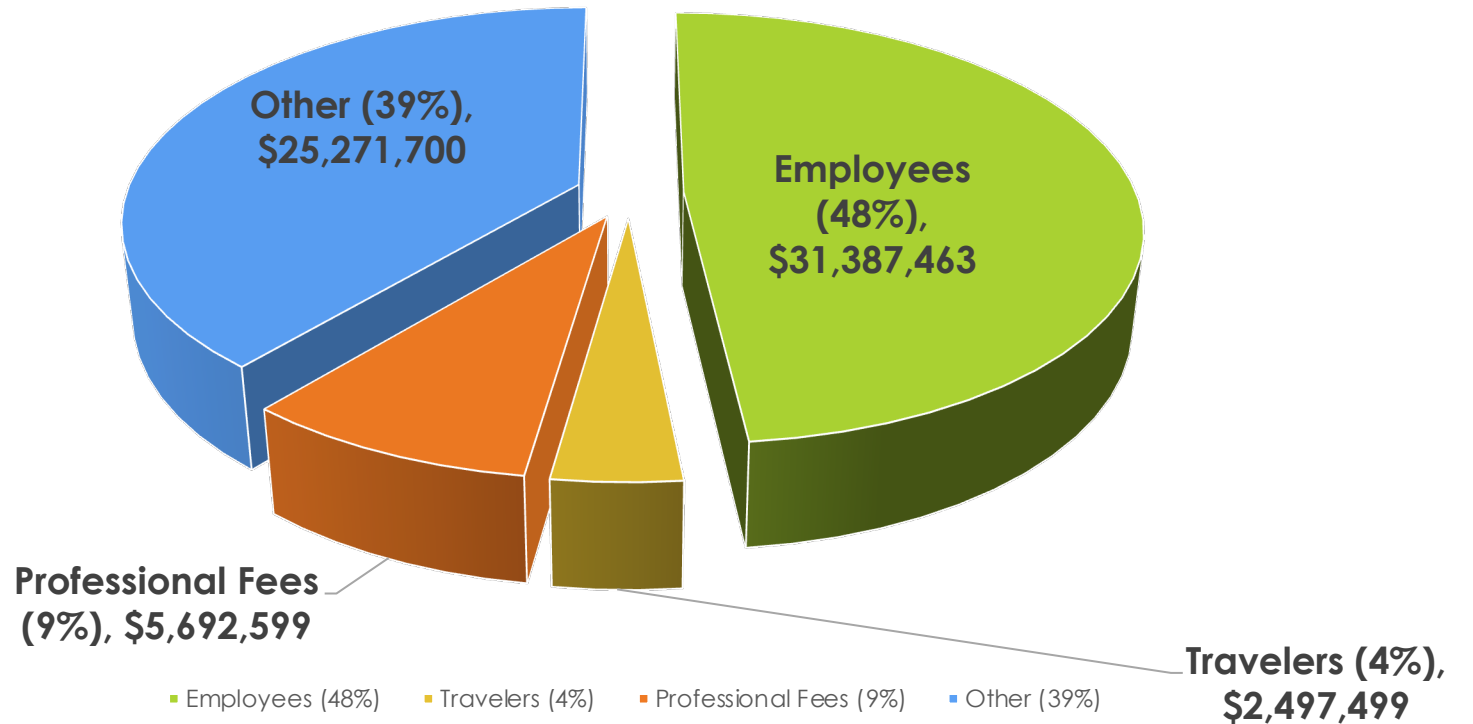
Property Tax (Mill Levy):  
Approved for operating and capital budget for the purpose of providing replacement hospital facilities and services for the county. Sunsets 2046.

Debt Service on hospital approx. \$1.6 million/year



■ Patient Revenue: 95%   ■ Other Revenue: 3%   ■ Property Tax Revenue: 2%

# 2023 Expense Budget



# 2023 Financial Highlights



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- ▶ Cost to operate MRH for one day: \$172,526
- ▶ Days of Cash on Hand grew from 58.3 in January to 63.7 in December
- ▶ Ended 2023 with \$2 million net income

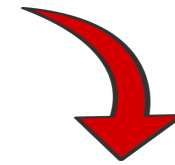
# 2023 People Highlights

## ▶ **New Providers:**

- ▶ Dr. Colin Stewart
- ▶ Alfred Maina, CRNA
- ▶ Tara Ziegler, CRNA
- ▶ Cassandra Rusche, PA
- ▶ Jessica Nyquist, PA
- ▶ Suzanne Haag, PA

## ▶ **Year over Year Turnover**

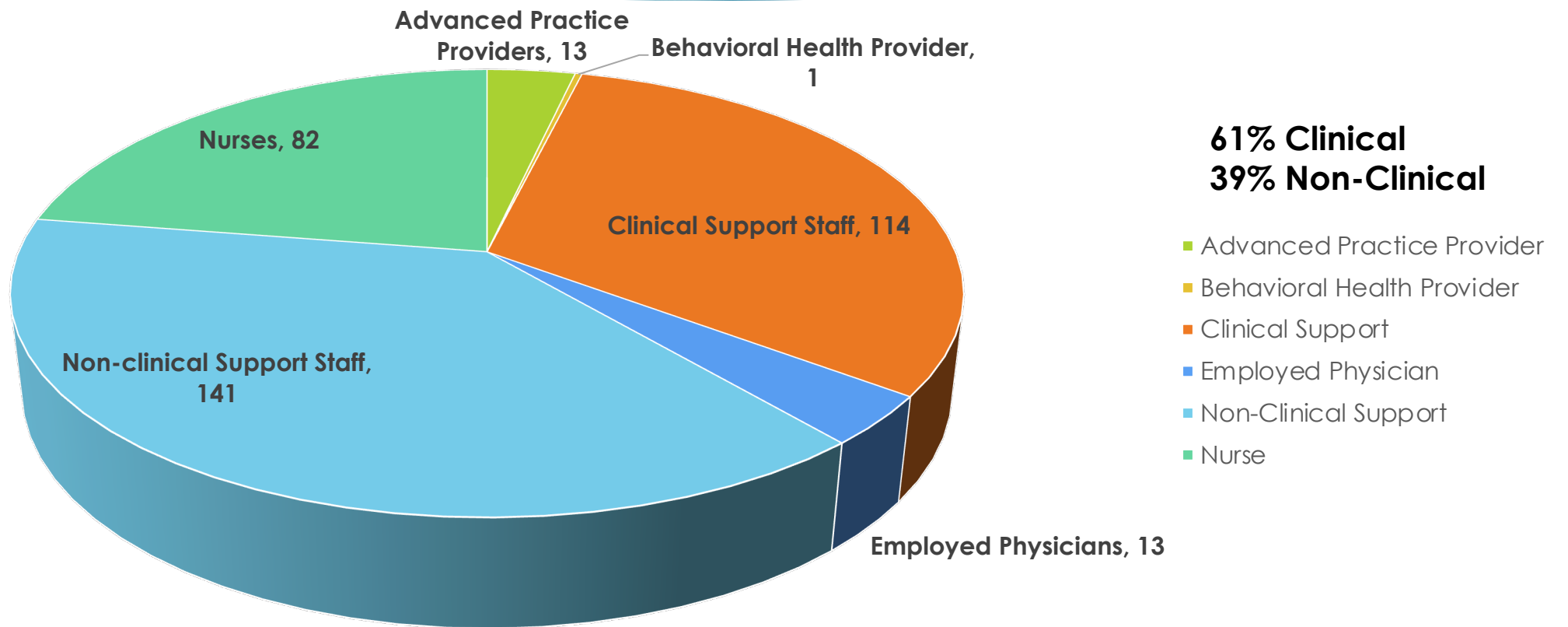
- ▶ 2023 – 24%
- ▶ 2022 – 29%
- ▶ 2021 – 42%



## ▶ **Reduction Travel Staff**

- ▶ Started 2023 with 19 travelers. Ended with 9.
  - ▶ Annual Savings of \$1.5 million

# 2023 People Highlights





# 2023 People Highlights

- ▶ Recruiting – Grow Our Own
  - ▶ CNCC Nursing – Paid stipends and retention agreements
  - ▶ Specialty Certifications – Sleep Tech, Medical Assistant, Medical Lab Tech
- ▶ Retention – Competitive Compensation and Benefits
  - ▶ Salary Analysis to ensure all wages at or above market
  - ▶ Brought back 1.5% Education Benefit
  - ▶ Absorbed full 24% increase in benefit cost w/ no reduction in benefits (2<sup>nd</sup> year in a row)
  - ▶ Gave 3% Cost of Living Increase



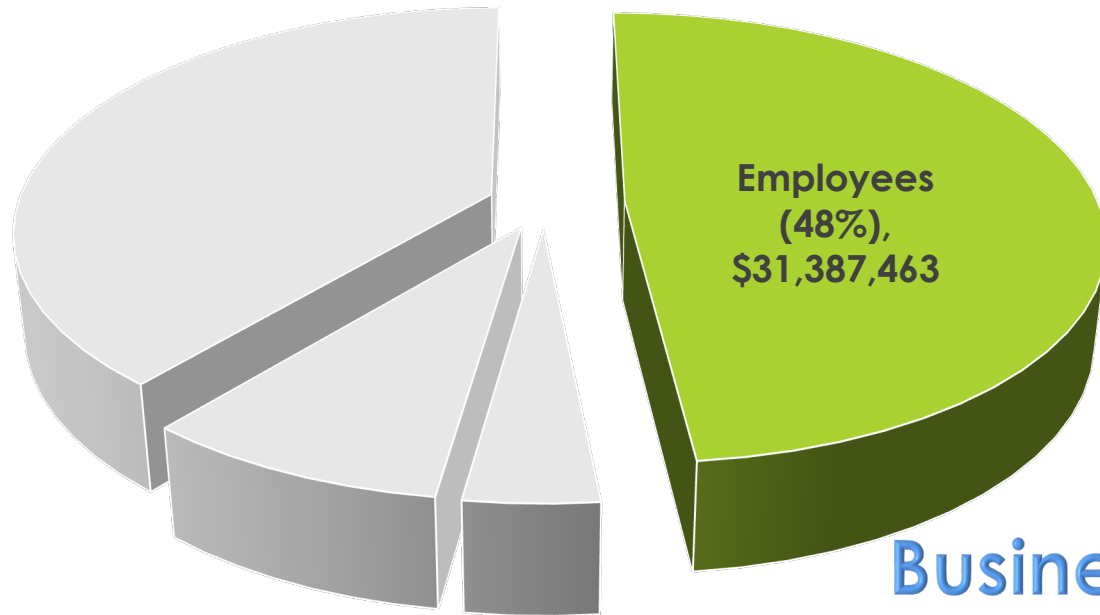
# 2023 Community Impact

- ▶ 1,401 Inpatient Stays
- ▶ 6,356 Emergency Department Visits
- ▶ 31,949 Clinic Visits
- ▶ 1,381 Surgeries
- ▶ 66,444 Lab Procedures
- ▶ 16,846 Radiology Procedures
- ▶ 9,628 Rehabilitation Procedures



- ▶ Over \$35,000 in support of 30+ community events
- ▶ Invested over \$18,000 in direct assistance to people in need
- ▶ Community Health Fair
- ▶ 5k Color Run
- ▶ Volunteered at the Community Kitchen

# 2023 Community Impact



80%

of MRH employees  
live in Moffat County

## Job Creation

For every hospital  
job, an additional 2  
jobs are supported  
in the community.

## Business Activity

Every dollar spent by  
the hospital generates  
another \$2.30 in local  
business activity.

# Trends – Hospitals are Hurting

## ▶ Risks of Closure

- ▶ Since 2005, 180 rural hospitals have closed nationwide (0 in CO)
- ▶ About 450 nationwide at immediate danger of closing
  - ▶ 9 of 43 CO hospitals at immediate/high risk of closure (all are independent)

## ▶ Leadership Turnover

- ▶ More than half of CO rural hospitals have experienced CEO turnover since fall 2019 (24 of 43), with 6 hospitals facing turnover twice in same time period
- ▶ Rural CEO turnover up 18% nationally from last year (AHA)

## ▶ Funding Challenges

- ▶ PHE Funding Ending, Rural Support Fund sunsets in 2025
- ▶ Many rural hospitals cutting services due to workforce shortages, low patient volumes

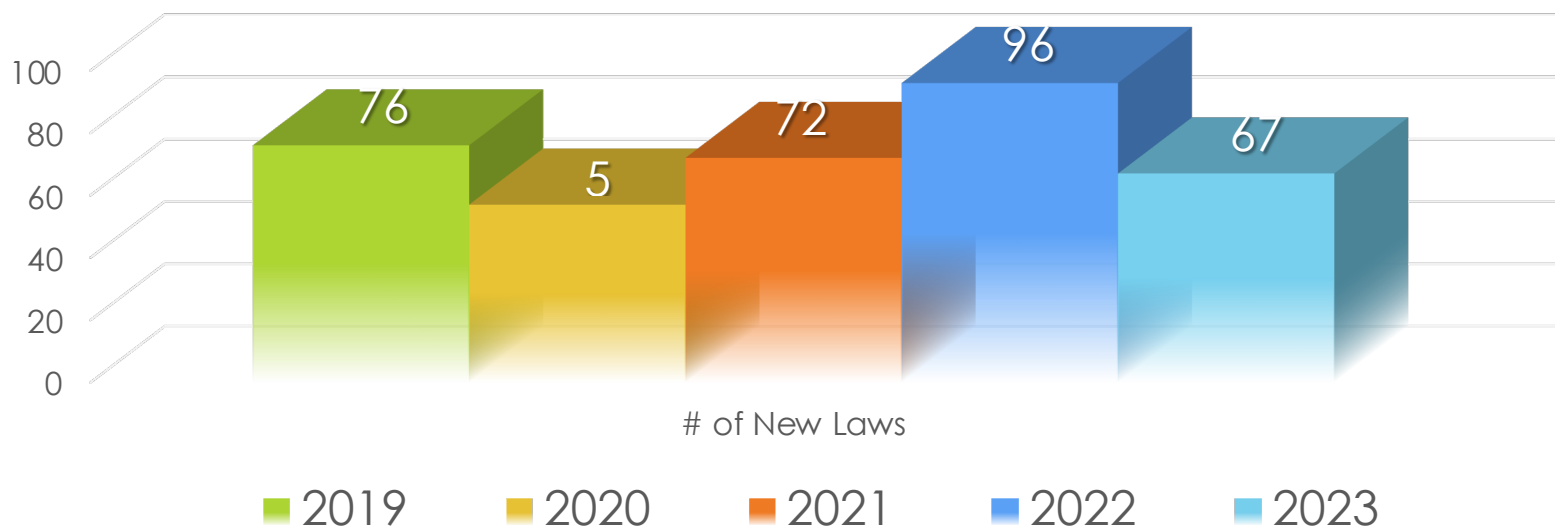
**NOW  
HIRING**



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# Trends – Legislative Burdens Increasing

NEW LAWS IMPACTING HOSPITALS SINCE GOV. POLIS AND DEMS TOOK CONTROL



**368 New Laws in 5 Years**

**21**

The number of major state and federal reforms hospitals are implementing from last 5 years.

# Trends: Health Care Workforce

## Hospitals Are Major Employers

COLORADO  
**96K Jobs**  
4% OF ALL

RURAL  
**16K Jobs**  
14% OF ALL

**11% of Colorado jobs**  
are in the health care sector

## Colorado Facing Significant Workforce Shortages in the Next Five Years



**10,000+** registered nurses



**54,000+** health care occupations  
(medical assistants, home health aides,  
nursing assistants)

## Health Care is a Challenging Environment

- ✓ Nearly **30%** of health care workers are considering leaving their profession
- ✓ **60%** report impacts to their mental health due to COVID-19 pandemic
- ✓ Nurses report increasing workplace violence:
  - **44%** experienced physical violence
  - **68%** experienced verbal abuse

**5x**

Health care workers have the highest rates of workplace violence injuries – they are **five times more likely to be injured** than other workers.<sup>1</sup>

**Every 30 minutes**

On average, a **nurse is assaulted every 30 minutes** – more than 5,200 nurses were assaulted in just the second quarter of 2022.<sup>2</sup>

**90%**

In a one month review, **90% of health care workers had experienced or witnessed violence** from a patient or a patient's caregiver.<sup>3</sup>

# 2024 – What's Ahead

- ▶ Substance Use Disorder and Behavioral Health
  - ▶ Nearly 15% of all encounters in the MRH Emergency Department included a diagnosis for SUD or Behavioral Health
    - ▶ Suicide – 10%
    - ▶ Opioids – 10%
    - ▶ Cannabis – 10%
    - ▶ Anxiety – 15%
    - ▶ Alcohol – 15%
  - ▶ Many of these patients require 1:1 monitoring
    - ▶ Safety Advocates
  - ▶ Increased violence against healthcare workers
    - ▶ In-house Security



# 2024 – What's Ahead



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- ▶ More Behavioral Health Resources
  - ▶ Outpatient – 3 providers
  - ▶ Emergency Department – LCSW and 2 BH Techs
  - ▶ Continue to administer \$3 million HRSA RCORP grant funding to support substance use and mental health treatment and recovery services and youth SUD prevention services across 5 counties



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