

Bartlett Regional Hospital

FINANCE COMMITTEE MEETING
July 8, 2022 – Noon
Bartlett Regional Hospital – Zoom Meeting
Agenda

Mission Statement

Bartlett Regional Hospital provides its community with quality, patient-centered care in a sustainable manner

Public may participate via the following link: <https://bartletthospital.zoom.us/j/98733610436>
or by calling 1-888-788-0099, Meeting ID: 987 3361 0436

CALL TO ORDER

PUBLIC COMMENT

APPROVAL OF MINUTES – [June 17, 2022 Minutes](#)

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1. May 2022 Financial Statement Review

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2. Finance Committee [Strategic Goals and Initiatives](#) Check-In

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Next Meeting: Friday, August 12th, 2022 at 12:00 via Zoom

Committee member comments / questions

ADJOURN

Bartlett Regional Hospital

3260 Hospital Drive, Juneau, Alaska 99801 907.796.8900 www.bartlethospital.org

Finance Committee Meeting Minutes – Zoom Meeting June 17, 2022 at 12:00pm

Called to order at 12:02 p.m. by Finance Chair, Deb Johnston.

Finance Committee (*) & Board Members: Deb Johnston*, Hal Geiger*, Brenda Knapp, and Lisa Petersen.

Staff & Others: Jerel Humphrey, Interim CEO, Robert Tyk, Interim CFO, Kim McDowell, CCO, Blessy Robert, Director of Accounting, Gage Thompson, Beth Mow, Seanna O’Sullivan, Megan Rinkenberger, Tiara Ward, CBJ.

Public Comment: None

Mr. Geiger made a MOTION to approve the minutes from the May 13, 2022 Finance Committee Meeting. Ms. Johnston seconded, and they were approved.

Mr. Geiger made a MOTION to approve the agenda for the June 17, 2022 Finance Committee Meeting. Ms. Johnston seconded, and it was approved.

April 2022 Financial Review – Bob Tyk

April continued with strong revenue production, running just slightly less than in the month of March which had one more calendar day. Volumes were mixed compared to prior months but the revenue per unit was strong.

Inpatient days in Med/Surg were down by 44 days compared to March but the Critical Care Unit days increased by 21 which helped with the gross revenue. Total inpatient revenue for April compared to our budget was off by (\$769,544). The expectation was a great number of inpatient days for April which did not materialize. Both the Mental Health Unit and Rainforest Recovery Center days were flat when compared to the month of March. Surgery volumes and outpatient volumes for the most part were flat as well when compared to March. I believe we will see some increases with the influx of the summer cruise season.

One of the items that was discovered last month was how we capture physician revenue. It appears that the revenue generated by the physicians who see patients in the Mental Health Unit is being booked into the Bartlett Outpatient Psychiatric Services revenue and not into the physician revenue line on the income statement. We will look to adjust this in the future. This is simply a matter of reporting the revenue on a different line in the income statement.

Contractual allowances have remained consistent with prior months but are three percentage points better than what was budgeted and two percentage points better than the prior year. This is a very positive trend for BRH. This coincides with an increase in the collection of patient accounts receivable. Annualizing our cash collections for the first ten months of the fiscal year, we are projecting an increase of 6.1% or a little over \$6 million dollars. This increase can be attributed to the hard work being done by the Revenue Cycle team, especially Patient Financial Services (PFS) which is managed by Tami Lawson-Churchill. They are doing an excellent job.

Salaries and benefits decreased slightly when compared to March but are greater than what was budgeted by \$271,589. YTD though, BRH is actually running below budget. Physician salaries and contract labor and benefits are offset the lower salary numbers on a YTD basis. All the other operating expenses were just shy of \$300,000 less than the month of March. Total operating expenses though, are \$3.3 million greater than the budget and \$4.2 million greater than last fiscal year. I believe a great deal of these increases were in the first half of the fiscal year.

We continue to see good progress with our utilization of the HealthTrust GPO. We have reached a higher level of purchasing with them which will reduce our costs a little more.

We continue to work diligently on managing expenses and increasing revenue.

We are currently preparing for the annual financial audit which is done in conjunction with CBJ. Blessy Robert has worked with CBJ Finance to ensure we have a smoother process than last year.

Mr. Tyk discussed Ms. Robert's departure and the offer they have made to Sam Muse, who previously worked in CBJ finance.

Finance Committee Strategic Goals Discussion

Ms. Johnston discussed that initiatives were developed through the Board for each of the committees. Five were assigned to the finance committee, one of which is shared with the Planning Committee. She requested a regular agenda item titled Strategic Initiatives Check-In, to include the two pages describing them. Due to time constraints for this meeting, she requested the committee begin this discussion next month, continuing on in subsequent months.

Review of Internal Control Measures

The number of hospital purchasing cards has been narrowed down to eight, and soon to six. More goods and service purchases are being paid via purchasing orders or invoices. The other change was regarding gift cards and gifts to employees that weren't being recorded as income and taxed appropriately. Departments are encouraged to buy lunch for the team, or some other show of appreciation that doesn't become a personal possession, and shows appreciation for the team as a whole.

Ms. Johnston asked if Mr. Tyk has noticed any other areas that should be addressed, by either BRH staff or the Finance Committee. Mr. Tyk noted his desire that IT inventory be tagged and monitored more accurately. She also requested a future discussion on how the outdated IT inventory is dealt with.

Next Meeting: *Friday, July 8th at Noon via Zoom*

Additional Comments: None

Adjourned at 1:10 p.m.

Bartlett Regional Hospital

3260 Hospital Drive, Juneau, Alaska 99801

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www.bartletthospital.org

To: BRH Finance Committee
From: Robert C. Tyk, FHFMA
Interim Chief Financial Officer

Re: May Financial Performance

The month of May continued with the fairly strong gross patient revenue numbers with all portions of the organization (inpatient, outpatient, RRC, BOPS, and physician revenue) showing increases when compared to the month of April. An increase in ancillary visits has assisted in driving revenue.

Med/Surg and Critical Care Unit patient days were down slightly from the month of April but Obstetrics and births both increased. BRH averages 25 births per month and in May we delivered 30 babies. Having an OB department truly is a part of being a community hospital and BRH is doing its part. We have seen an increase in a number of ancillary departments, specifically the Emergency Department, Laboratory, and Radiology. Much of this has been driven by the cruise season visitors.

Deductions from revenue showed a marked increase over the prior months. Contractual allowances have seen an increase along with Bad Debt and Charity Care. These are all formula driven numbers but Finance is working to better understand the *Why* of the issue. I plan to have a better explanation at the Finance Committee meeting. These increases resulted in a reduction in net patient revenue of over (\$300,000). Other operating revenue was reduced back to a more normal number because no grant revenue was booked in May as it was in March and April. These decreases resulted in total operating revenue decreasing by (\$830,000) when compared to April.

Salaries and benefits increased to 84.6% of total operating revenue in the month of May. This is the highest percentage in the past 12 months. This number is driven by both the reduction in total operating revenue as well as the increase in contract labor. I am investigating the sharp rise in contract labor, and will have an answer at the Finance meeting.

Other operating expenses fluctuated as they seem to do on a rather consistent basis from month to month. These fluctuations will require additional drill downs to better understand the numbers.

The bottom line is that these increases and decreases resulted in a loss from operations of (\$2,362,086) for the month, and (\$2,877,182) year-to-date. As I have mentioned multiple times, BRH must get a handle on increasing revenue and decreasing expenses.

On the Balance Sheet, cash rebounded in the month of May, even though cash collections were basically flat when compared to the month of April at \$7.7 million. April had three AP runs which impacted the cash in that month.

As always, I am available to answer questions. I have left a number of items to be addressed during the Finance meeting and for that I apologize.

Respectfully submitted



BARTLETT REGIONAL HOSPITAL
STATEMENT OF REVENUES AND EXPENSES
FOR THE MONTH AND YEAR TO DATE OF MAY 2022

MONTH ACTUAL	MONTH BUDGET	MO \$ VAR	MTD % VAR	PR YR MO		YTD ACTUAL	YTD BUDGET	YTD \$ VAR	YTD % VAR	PRIOR YTD ACT	PRIOR YTD % CHG
Gross Patient Revenue:											
\$3,929,079	\$4,617,381	-\$688,303	-14.9%	\$3,853,990	1. Inpatient Revenue	\$43,601,997	\$49,897,626	-\$6,295,629	-12.6%	\$40,478,490	7.7%
\$928,481	\$1,018,708	-\$90,228	-8.9%	\$994,166	2. Inpatient Ancillary Revenue	\$12,079,837	\$11,008,603	\$1,071,234	9.7%	\$10,586,997	14.1%
\$4,857,560	\$5,636,089	-\$778,531	-13.8%	\$4,848,156	3. Total Inpatient Revenue	\$55,681,834	\$60,906,229	-\$5,224,395	-8.6%	\$51,065,487	9.0%
\$11,601,673	\$10,376,492	\$1,225,181	11.8%	\$10,377,400	4. Outpatient Revenue	\$120,816,709	\$112,133,156	\$8,683,553	7.7%	\$108,983,876	10.9%
\$16,459,233	\$16,012,581	\$446,650	2.8%	\$15,225,556	5. Total Patient Revenue - Hospital	\$176,498,543	\$173,039,385	\$3,459,158	2.0%	\$160,049,363	10.3%
\$249,944	\$348,957	-\$99,013	-28.4%	\$279,368	6. RRC Patient Revenue	\$2,606,123	\$3,770,945	-\$1,164,822	-30.9%	\$1,929,786	35.0%
\$456,653	\$274,960	\$181,693	66.1%	\$339,418	7. BHOPS Patient Revenue	\$4,814,180	\$2,971,329	\$1,842,851	62.0%	\$3,062,377	57.2%
\$1,076,229	\$1,076,407	-\$178	0.0%	\$1,296,987	8. Physician Revenue	\$10,459,540	\$11,632,144	-\$1,172,604	-10.1%	\$11,176,358	-6.4%
\$18,242,059	\$17,712,905	\$529,152	3.0%	\$17,141,329	9. Total Gross Patient Revenue	\$194,378,386	\$191,413,803	\$2,964,583	1.5%	\$176,217,884	10.3%
Deductions from Revenue:											
\$2,972,366	\$3,108,553	\$136,187	4.4%	\$3,258,876	10. Inpatient Contractual Allowance	\$30,513,160	\$33,635,945	\$3,122,785	9.3%	\$29,488,536	3.5%
-\$350,000	-\$225,000	\$125,000		-\$308,333	10a. Rural Demonstration Project	-\$3,625,000	-\$2,475,000	\$1,150,000		-\$308,333	
\$4,860,343	\$4,119,122	-\$741,221	-18.0%	\$3,866,790	11. Outpatient Contractual Allowance	\$49,080,211	\$44,513,073	-\$4,567,138	-10.3%	\$41,481,053	18.3%
\$781,557	\$723,982	-\$57,575	-8.0%	\$513,703	12. Physician Service Contractual Allowance	\$6,134,751	\$7,823,674	\$1,688,923	21.6%	\$6,509,365	-5.8%
\$27,821	\$14,826	-\$12,995	-87.7%	\$0	13. Other Deductions	\$259,650	\$160,217	-\$99,433	-62.1%	\$136,686	0.0%
\$143,248	\$132,264	-\$10,984	-8.3%	\$99,125	14. Charity Care	\$1,187,956	\$1,429,300	\$241,345	16.9%	\$1,183,761	0.4%
\$725,275	\$103,725	-\$621,550	-599.2%	\$11,568	15. Bad Debt Expense	\$4,598,259	\$1,120,898	-\$3,477,361	-310.2%	\$925,395	396.9%
\$9,160,610	\$7,977,472	-\$1,183,138	-14.8%	\$7,441,729	16. Total Deductions from Revenue	\$88,148,987	\$86,208,107	-\$1,940,879	-2.3%	\$79,416,463	11.0%
45.3%	44.9%			44.6%	% Contractual Allowances / Total Gross Patient Revenue	42.2%	44.9%			43.8%	
4.8%	1.3%			0.6%	% Bad Debt & Charity Care / Total Gross Patient Revenue	3.0%	1.3%			1.2%	
50.2%	45.0%			43.4%	% Total Deductions / Total Gross Patient Revenue	45.3%	45.0%			45.1%	
\$9,081,449	\$9,735,433	-\$653,986	-6.7%	\$9,699,600	17. Net Patient Revenue	\$106,229,399	\$105,205,696	\$1,023,704	1.0%	\$96,801,421	9.7%
\$365,743	\$850,638	-\$484,895	-57.0%	\$617,599	18. Other Operating Revenue	\$10,656,412	\$9,192,356	\$1,464,056	15.9%	\$14,381,622	-25.9%
\$9,447,192	\$10,586,071	-\$1,138,879	-10.8%	\$10,317,199	19. Total Operating Revenue	\$116,885,811	\$114,398,052	\$2,487,760	2.2%	\$111,183,043	5.1%
Expenses:											
\$4,357,166	\$4,649,578	\$292,412	6.3%	\$4,302,473	20. Salaries & Wages	\$47,620,688	\$50,245,502	\$2,624,814	5.2%	\$46,369,962	2.7%
\$422,325	\$317,591	-\$104,734	-33.0%	\$251,201	21. Physician Wages	\$3,802,650	\$3,432,025	-\$370,625	-10.8%	\$3,206,151	18.6%
\$789,120	\$101,315	-\$687,805	-678.9%	\$210,724	22. Contract Labor	\$2,618,545	\$1,094,859	-\$1,523,686	-139.2%	\$1,660,685	57.7%
\$2,427,959	\$2,388,670	-\$39,289	-1.6%	\$2,599,496	23. Employee Benefits	\$26,507,360	\$25,812,938	-\$694,422	-2.7%	\$25,377,258	4.5%
\$7,996,570	\$7,457,154	-\$539,416	-7.2%	\$7,363,894		\$80,549,243	\$80,585,324	\$36,081	0.0%	\$76,614,056	5.1%
84.6%	70.4%			71.4%	% Salaries and Benefits / Total Operating Revenue	68.9%	70.4%			68.9%	
\$63,462	\$86,001	\$22,539	26.2%	\$66,178	24. Medical Professional Fees	\$785,223	\$929,362	\$144,139	15.5%	\$1,051,633	-25.3%
\$412,311	\$175,007	-\$237,304	-135.6%	\$365,022	25. Physician Contracts	\$3,844,871	\$1,891,186	-\$1,953,685	-103.3%	\$3,320,700	15.8%
\$209,768	\$246,955	\$37,187	15.1%	\$200,348	26. Non-Medical Professional Fees	\$2,152,706	\$2,668,708	\$516,002	19.3%	\$2,169,862	-0.8%
\$1,435,271	\$1,256,685	-\$178,586	-14.2%	\$1,242,516	27. Materials & Supplies	\$15,645,905	\$13,580,187	-\$2,065,718	-15.2%	\$15,434,926	1.4%
\$214,545	\$132,415	-\$82,130	-62.0%	\$129,644	28. Utilities	\$1,733,531	\$1,430,978	-\$302,553	-21.1%	\$1,321,553	31.2%
\$521,697	\$383,887	-\$137,810	-35.9%	\$229,319	29. Maintenance & Repairs	\$5,015,938	\$4,148,502	-\$867,436	-20.9%	\$4,570,581	9.7%
\$77,726	\$38,827	-\$38,899	-100.2%	\$45,000	30. Rentals & Leases	\$708,205	\$419,570	-\$288,635	-68.8%	\$573,510	23.5%
\$67,712	\$56,110	-\$11,602	-20.7%	\$43,207	31. Insurance	\$838,819	\$606,333	-\$232,486	-38.3%	\$534,789	56.9%
\$585,394	\$648,351	\$62,957	9.7%	\$614,334	32. Depreciation & Amortization	\$6,819,198	\$7,006,357	\$187,160	2.7%	\$6,927,500	-1.6%
\$32,973	\$50,903	\$17,930	35.2%	\$49,359	33. Interest Expense	\$171,299	\$550,074	\$378,775	68.9%	\$554,012	-69.1%
\$191,849	\$133,288	-\$58,561	-43.9%	\$99,384	34. Other Operating Expenses	\$1,498,055	\$1,440,299	-\$57,756	-4.0%	\$1,137,172	31.7%
\$11,809,278	\$10,665,583	-\$1,143,695	-10.7%	\$10,448,205	35. Total Expenses	\$119,762,993	\$115,256,880	-\$4,506,112	-3.9%	\$114,210,294	-4.9%
-\$2,362,086	-\$79,512	-\$2,282,574	2870.7%	-\$131,006	36. Income (Loss) from Operations	-\$2,877,182	-\$858,828	-\$2,018,354	235.0%	-\$3,027,251	-5.0%
\$835	\$169,863	-\$169,028	-99.5%	\$102,551	37. Interest Income	\$819,625	\$1,835,616	-\$1,015,991	-55.3%	\$1,127,552	-27.3%
\$64,348	\$77,063	-\$12,715	-16.5%	\$73,423	38. Other Non-Operating Income	\$962,731	\$832,801	\$129,930	15.6%	\$1,917,990	-49.8%
\$65,183	\$246,926	-\$181,743	-73.6%	\$175,974	39. Total Non-Operating Revenue	\$1,782,356	\$2,668,417	-\$886,061	-33.2%	\$3,045,542	-41.5%
-\$2,296,903	\$167,414	-\$2,464,317	-1472.0%	\$44,968	40. Net Income (Loss)	-\$1,094,826	\$1,809,589	-\$2,904,415	-160.5%	\$18,291	6085.6%
-25.00%	-0.75%			-1.27%	Income from Operations Margin	-2.46%	-0.75%			-2.72%	
-24.31%	1.58%			0.44%	Net Income	-0.94%	1.58%			0.02%	

BARTLETT REGIONAL HOSPITAL
12 MONTH ROLLING INCOME STATEMENT
FOR THE PERIOD MAY 21 THRU MAY 22

	May-21	June-21	July-21	August-21	#####	October-21	November-21	December-21	January-22	February-22	March-22	April-22	May-22
Gross Patient Revenue:													
1. Inpatient Revenue	\$3,853,990	\$3,321,408	\$4,061,506	\$3,831,558	\$4,824,972	\$4,387,111	\$3,192,673	\$3,672,150	\$4,412,846	\$3,829,268	\$3,872,858	\$3,587,976	\$3,929,079
2. Inpatient Ancillary Revenue	\$994,166	\$851,522	\$1,088,109	\$1,169,065	\$1,337,900	\$1,212,281	\$950,044	\$1,073,788	\$1,160,613	\$981,373	\$1,081,410	\$1,096,773	\$928,481
3. Total Inpatient Revenue	\$4,848,156	\$4,172,930	\$5,149,615	\$5,000,623	\$6,162,872	\$5,599,392	\$4,142,717	\$4,745,938	\$5,573,459	\$4,810,641	\$4,954,268	\$4,684,749	\$4,857,560
4. Outpatient Revenue	\$10,377,400	\$10,492,206	\$10,954,397	\$11,142,418	\$10,874,045	\$11,722,594	\$9,976,299	\$11,143,687	\$10,491,837	\$10,234,016	\$11,452,789	\$11,222,953	\$11,601,673
5. Total Patient Revenue - Hospital	\$15,225,556	\$14,665,136	\$16,104,012	\$16,143,041	\$17,036,917	\$17,321,986	\$14,119,016	\$15,889,625	\$16,065,296	\$15,044,657	\$16,407,057	\$15,907,702	\$16,459,233
6. RRC Patient Revenue	\$279,368	\$240,984	\$277,165	\$300,261	\$277,183	\$227,844	\$166,861	\$252,501	\$190,248	\$243,856	\$211,413	\$208,848	\$249,944
7. BHOPS Patient Revenue	\$339,418	\$310,660	\$379,236	\$355,268	\$434,612	\$387,400	\$413,225	\$574,433	\$406,510	\$391,780	\$624,646	\$390,417	\$456,653
8. Physician Revenue	\$1,296,987	\$952,323	\$887,205	\$1,182,691	\$856,222	\$1,142,756	\$827,856	\$854,494	\$775,989	\$898,164	\$897,198	\$1,060,736	\$1,076,229
9. Total Gross Patient Revenue	\$17,141,329	\$16,169,103	\$17,647,618	\$17,981,261	\$18,604,934	\$19,079,986	\$15,526,958	\$17,571,053	\$17,438,043	\$16,578,457	\$18,140,314	\$17,567,703	\$18,242,059
Deductions from Revenue:													
10. Inpatient Contractual Allowance	\$2,950,543	\$203,710	\$2,843,309	\$2,716,381	\$3,185,293	\$2,260,163	\$2,917,302	\$2,807,374	\$3,082,649	\$2,671,339	\$2,791,603	\$2,490,383	\$2,972,366
10a. Rural Demonstration Project	\$0	-\$2,000,000	-\$225,000	-\$225,000	-\$225,000	-\$725,000	-\$350,000	-\$350,000	-\$350,000	-\$350,000	-\$350,000	-\$350,000	-\$350,000
11. Outpatient Contractual Allowance	\$3,866,790	\$4,113,806	\$3,209,053	\$4,163,123	\$4,822,166	\$5,351,541	\$4,414,193	\$4,173,471	\$4,207,232	\$4,270,949	\$4,780,143	\$4,827,998	\$4,860,343
12. Physician Service Contractual Allowance	\$513,703	\$841,479	\$532,233	\$627,808	\$544,518	\$586,628	\$547,175	\$475,883	\$452,923	\$494,154	\$515,089	\$576,784	\$781,557
13. Other Deductions	\$0	\$45,991	\$27,490	\$22,266	\$26,208	\$21,883	\$23,902	\$21,140	\$20,316	\$22,490	\$20,832	\$25,302	\$27,821
14. Charity Care	\$99,125	\$183,914	\$68,924	\$73,565	\$188,462	\$87,947	\$216,604	\$45,611	\$132,111	\$30,914	\$86,009	\$114,562	\$143,248
15. Bad Debt Expense	\$11,568	\$540,975	\$494,245	\$596,260	\$296,308	\$467,961	\$23,326	\$1,011,727	\$281,765	\$9,964	\$198,141	\$493,288	\$725,275
16. Total Deductions from Revenue	\$7,441,729	\$3,929,875	\$6,950,254	\$7,974,403	\$8,837,955	\$8,051,123	\$7,792,502	\$8,185,206	\$7,826,996	\$7,149,810	\$8,041,817	\$8,178,317	\$9,160,610
% Contractual Allowances / Total Gross Patient Revenue	42.8%	19.5%	36.0%	40.5%	44.8%	39.2%	48.5%	40.4%	42.4%	42.7%	42.6%	42.9%	45.3%
% Bad Debt & Charity Care / Total Gross Patient Revenue	0.6%	4.5%	3.2%	3.7%	2.6%	2.9%	1.5%	6.0%	2.4%	0.2%	1.6%	3.5%	4.8%
% Total Deductions / Total Gross Patient Revenue	43.4%	24.3%	39.4%	44.3%	47.5%	42.2%	50.2%	46.6%	44.9%	43.1%	44.3%	46.6%	50.2%
17. Net Patient Revenue	\$9,699,600	\$12,239,228	\$10,697,364	\$10,006,858	\$9,766,979	\$11,028,863	\$7,734,456	\$9,385,847	\$9,611,047	\$9,428,647	\$10,098,497	\$9,389,386	\$9,081,449
18. Other Operating Revenue	\$617,599	\$766,409	\$220,586	\$364,698	\$816,211	\$550,548	\$2,170,951	\$3,342,074	\$353,598	\$351,197	\$1,068,226	\$888,429	\$365,743
19. Total Operating Revenue	\$10,317,199	\$13,005,637	\$10,917,950	\$10,371,556	\$10,583,190	\$11,579,411	\$9,905,407	\$12,727,921	\$9,964,645	\$9,779,844	\$11,166,723	\$10,277,815	\$9,447,192
Expenses:													
20. Salaries & Wages	\$4,302,473	\$4,903,653	\$4,287,441	\$4,350,677	\$4,217,486	\$4,596,066	\$4,184,946	\$4,448,979	\$4,187,133	\$4,172,073	\$4,501,362	\$4,317,359	\$4,357,166
21. Physician Wages	\$251,201	\$327,662	\$340,047	\$349,470	\$401,311	\$349,004	\$347,759	\$235,235	\$310,416	\$329,545	\$273,221	\$444,317	\$422,325
22. Contract Labor	\$210,724	\$351,667	\$260,085	\$146,297	\$180,317	\$183,959	\$141,874	\$116,802	\$131,180	\$209,851	\$259,925	\$199,136	\$789,120
23. Employee Benefits	\$2,599,496	-\$310,714	\$2,391,791	\$2,363,594	\$2,351,367	\$2,603,560	\$2,371,632	\$2,384,712	\$2,390,367	\$2,192,232	\$2,502,779	\$2,527,370	\$2,427,959
	\$7,363,894	\$5,272,268	\$7,279,364	\$7,210,038	\$7,150,481	\$7,732,589	\$7,046,211	\$7,185,728	\$7,019,096	\$6,903,701	\$7,537,287	\$7,488,182	\$7,996,570
% Salaries and Benefits / Total Operating Revenue	71.4%	40.5%	66.7%	69.5%	67.6%	66.8%	71.1%	56.5%	70.4%	70.6%	67.5%	72.9%	84.6%
24. Medical Professional Fees	\$66,178	\$80,048	\$47,612	\$89,756	\$85,053	\$43,133	\$40,688	\$50,370	\$103,234	\$165,961	\$41,788	\$54,167	\$63,462
25. Physician Contracts	\$365,022	\$357,100	\$370,966	\$463,251	\$251,085	\$316,585	\$416,828	\$326,380	\$390,072	\$322,387	\$325,313	\$249,694	\$412,311
26. Non-Medical Professional Fees	\$200,348	\$272,967	\$115,394	\$199,537	\$153,952	\$231,198	\$199,503	\$194,816	\$251,322	\$203,518	\$211,847	\$181,852	\$209,768
27. Materials & Supplies	\$1,242,516	\$1,435,947	\$1,436,187	\$1,541,901	\$1,526,388	\$1,442,389	\$1,241,206	\$1,553,150	\$1,344,539	\$1,354,348	\$1,346,888	\$1,281,281	\$1,435,271
28. Utilities	\$129,644	\$72,814	\$126,518	\$105,215	\$100,105	\$145,196	\$126,857	\$157,087	\$253,444	\$199,502	\$187,642	\$117,421	\$214,545
29. Maintenance & Repairs	\$229,319	\$654,916	\$422,017	\$361,725	\$559,794	\$583,950	\$318,644	\$456,037	\$434,349	\$440,614	\$448,823	\$468,289	\$521,697
30. Rentals & Leases	\$45,000	\$43,979	\$51,930	\$43,326	\$47,645	\$56,231	\$76,991	\$97,199	\$48,761	\$60,069	\$84,113	\$64,215	\$77,726
31. Insurance	\$43,207	\$211,857	\$81,323	\$68,839	\$72,913	\$61,900	\$66,224	\$60,796	\$65,724	\$120,075	\$102,592	\$70,720	\$67,712
32. Depreciation & Amortization	\$614,334	\$616,414	\$610,049	\$607,718	\$642,412	\$641,278	\$640,504	\$640,537	\$645,931	\$600,353	\$606,903	\$598,119	\$585,394
33. Interest Expense	\$49,359	\$106,264	\$49,359	\$49,154	\$49,154	\$49,154	\$49,761	-\$241,751	\$34,580	\$32,973	\$32,973	\$32,973	\$32,973
34. Other Operating Expenses	\$99,384	\$133,684	\$126,611	\$129,278	\$110,601	\$120,834	\$171,096	\$119,674	\$119,261	\$186,388	\$125,175	\$97,288	\$191,849
35. Total Expenses	\$10,448,205	\$9,258,258	\$10,717,330	\$10,869,738	\$10,749,583	\$11,424,437	\$10,394,513	\$10,600,023	\$10,710,313	\$10,589,889	\$11,051,344	\$10,704,201	\$11,809,278
36. Income (Loss) from Operations	-\$131,006	\$3,747,379	\$200,620	-\$498,182	-\$166,393	\$154,974	-\$489,106	\$2,127,898	-\$745,668	-\$810,045	\$115,379	-\$426,386	-\$2,362,086
Non-Operating Revenue													
37. Interest Income	\$102,551	-\$704,695	\$100,378	\$104,340	\$100,903	\$103,116	\$102,277	\$102,195	\$100,015	\$102,268	\$2,698	\$600	\$835
38. Other Non-Operating Income	\$73,423	\$896,646	\$132,744	\$63,838	\$65,029	\$272,136	\$62,201	\$61,340	\$62,183	\$59,617	\$61,897	\$57,400	\$64,348
39. Total Non-Operating Revenue	\$175,974	\$191,951	\$233,122	\$168,178	\$165,932	\$375,252	\$164,478	\$163,535	\$162,198	\$161,885	\$64,595	\$58,000	\$65,183
40. Net Income (Loss)	\$44,968	\$3,939,330	\$433,742	-\$330,004	-\$461	\$530,226	-\$324,628	\$2,291,433	-\$583,470	-\$648,160	\$179,974	-\$368,386	-\$2,296,903

BARTLETT REGIONAL HOSPITAL
BALANCE SHEET
May 31, 2022

	<u>May-22</u>	<u>April-22</u>	<u>May-21</u>	<u>CHANGE FROM PRIOR FISCAL YEAR</u>
ASSETS				
Current Assets:				
1. Cash and cash equivalents	7,271,871	5,045,343	21,606,056	(14,334,186)
2. Board designated cash	27,375,730	29,926,473	35,008,869	(7,633,138)
3. Patient accounts receivable, net	18,180,691	17,502,612	15,785,030	2,395,661
4. Other receivables	1,323,543	1,583,406	1,151,553	171,990
5. Inventories	3,642,059	3,537,649	3,569,923	72,137
6. Prepaid Expenses	1,893,949	2,203,501	2,272,909	(378,960)
7. Other assets	31,937	31,937	28,877	3,060
8. Total current assets	59,719,780	59,830,921	79,423,217	(19,703,436)
Appropriated Cash:				
9. CIP Appropriated Funding	29,145,697	32,229,681	13,352,751	15,792,946
Property, plant & equipment				
10. Land, bldgs & equipment	153,025,175	152,973,023	149,080,856	3,944,319
11. Construction in progress	17,812,831	14,423,945	7,570,489	10,242,342
12. Total property & equipment	170,838,006	167,396,968	156,651,345	14,186,661
13. Less: accumulated depreciation	(108,329,760)	(107,744,366)	(100,968,052)	(7,361,708)
14. Net property and equipment	62,508,246	59,652,607	55,683,299	6,824,954
15. Deferred outflows/Contribution to Pension Plan	12,654,846	12,654,846	12,403,681	251,165
16. Total assets	164,028,570	164,368,051	160,862,944	3,165,631
LIABILITIES & FUND BALANCE				
Current liabilities:				
17. Payroll liabilities	2,580,462	2,118,075	2,288,565	291,897
18. Accrued employee benefits	5,368,868	5,312,132	5,307,685	61,183
19. Accounts payable and accrued expenses	3,390,582	2,027,105	1,985,406	1,405,176
20. Due to 3rd party payors	2,706,739	2,704,813	4,051,027	(1,344,288)
21. Deferred revenue	697,168	740,335	(2,556,106)	3,253,274
22. Interest payable	165,131	127,892	252,238	(87,107)
23. Note payable - current portion	1,030,000	1,030,000	910,000	120,000
24. Other payables	458,446	375,354	408,119	50,327
25. Total current liabilities	16,397,396	14,435,706	12,646,934	3,750,462
Long-term Liabilities:				
26. Bonds payable	16,230,000	16,230,000	16,350,000	(120,000)
27. Bonds payable - premium/discount	82,713	86,979	1,067,476	(984,764)
28. Net Pension Liability	62,063,897	62,063,897	64,954,569	(2,890,672)
29. Deferred In-Flows	4,884,297	4,884,297	4,318,200	566,097
30. Total long-term liabilities	83,260,907	83,265,173	86,690,245	(3,429,338)
31. Total liabilities	99,658,303	97,700,879	99,337,179	321,124
32. Fund Balance	64,370,267	66,667,170	61,525,763	2,844,505
33. Total liabilities and fund balance	164,028,570	164,368,051	160,862,944	3,165,631

BARTLETT REGIONAL HOSPITAL
12 MONTH ROLLING BALANCE SHEET
FOR THE PERIOD MAY 21 THRU MAY 22

	May-21	June-21	July-21	August-21	September-21	October-21	November-21	December-21	January-22	February-22	March-22	April-22	May-22
ASSETS													
Current Assets:													
1. Cash and cash equivalents	21,507,086	24,125,641	20,222,641	18,285,324	18,422,022	16,455,972	19,700,052	22,950,807	22,205,736	21,662,275	7,464,732	5,045,343	7,271,871
2. Board designated cash	35,107,839	35,189,438	34,296,146	33,094,973	32,232,554	30,435,406	30,341,553	30,266,907	29,706,760	30,174,095	29,552,067	29,926,473	27,375,730
3. Patient accounts receivable, net	15,785,030	14,506,692	17,050,534	17,748,521	17,440,451	19,597,839	17,302,598	15,965,465	16,652,127	16,843,857	16,560,522	17,502,612	18,180,691
4. Other receivables	1,151,553	3,663,675	3,664,168	31,400	1,264,736	1,371,110	906,110	588,186	684,114	584,230	1,236,682	1,583,406	1,323,543
5. Inventories	3,569,923	3,438,976	3,312,784	3,367,771	3,511,679	3,714,914	3,985,020	3,803,022	3,763,829	3,681,705	3,531,828	3,537,649	3,642,059
6. Prepaid Expenses	2,272,909	1,757,985	3,134,789	2,922,731	3,075,080	3,086,651	2,939,487	2,801,467	2,653,187	2,800,205	2,453,787	2,203,501	1,893,949
7. Other assets	28,877	29,877	30,377	30,377	30,377	31,937	31,937	31,937	31,937	31,937	31,937	31,937	31,937
8. Total current assets	79,423,217	82,712,284	81,711,439	75,481,097	75,976,899	74,693,829	75,206,757	76,407,791	75,697,690	75,778,304	60,831,555	59,830,921	59,719,780
Appropriated Cash:													
9. CIP Appropriated Funding	13,352,751	13,352,751	11,932,679	18,854,017	18,854,017	19,406,354	18,853,710	18,301,848	17,244,030	17,164,683	32,263,003	32,229,681	29,145,697
Property, plant & equipment													
10. Land, bldgs & equipment	149,080,856	149,516,701	149,599,849	149,897,827	151,396,219	151,850,022	152,031,616	152,194,817	152,409,795	152,463,783	152,782,632	152,973,023	153,025,175
11. Construction in progress	7,570,489	7,264,903	8,767,880	10,769,368	9,724,991	10,696,859	11,100,753	11,827,784	12,743,862	12,846,504	13,572,285	14,423,945	17,812,831
12. Total property & equipment	156,651,345	156,781,604	158,367,729	160,667,195	161,121,210	162,546,881	163,132,369	164,022,601	165,153,657	165,310,287	166,354,917	167,396,968	170,838,006
13. Less: accumulated depreciation	(100,968,052)	(101,584,465)	(102,194,394)	(102,791,929)	(103,434,220)	(104,075,498)	(104,715,882)	(105,356,299)	(105,939,110)	(106,539,343)	(107,146,246)	(107,744,366)	(108,329,760)
14. Net property and equipment	55,683,293	55,197,139	56,173,335	57,875,266	57,686,990	58,471,383	58,416,487	58,666,302	59,214,547	58,770,944	59,208,671	59,652,602	62,508,246
15. Deferred outflows/Contribution to Pension Plan	12,403,681	12,403,681	12,403,681	12,403,681	12,654,846	12,654,846	12,654,846	12,654,846	12,654,846	12,654,846	12,654,846	12,654,846	12,654,846
16. Total assets	160,862,942	163,665,855	162,221,134	164,614,061	165,172,752	165,226,409	165,131,800	166,030,788	164,811,114	164,368,778	164,958,074	164,368,049	164,028,570
LIABILITIES & FUND BALANCE													
Current liabilities:													
17. Payroll liabilities	2,288,565	3,186,973	997,915	1,435,323	1,700,778	2,411,287	2,523,324	832,124	1,236,761	1,312,176	1,744,778	2,118,075	2,580,462
18. Accrued employee benefits	5,307,685	5,257,558	5,158,329	5,197,548	5,161,912	5,108,615	4,974,135	4,792,357	4,713,630	5,154,183	5,183,342	5,312,132	5,368,868
19. Accounts payable and accrued expenses	1,985,406	2,637,899	2,703,162	3,007,066	3,172,598	2,307,757	2,613,628	3,469,843	3,693,454	3,328,898	2,792,501	2,027,105	3,390,582
20. Due to 3rd party payors	4,051,027	-	99,234	2,152,164	4,046,626	2,226,263	2,367,164	2,341,398	2,315,632	2,289,866	2,702,887	2,704,813	2,706,739
21. Deferred revenue	(2,556,106)	15,404	654,388	611,221	1,042,502	999,335	956,168	913,002	869,835	826,668	783,502	740,335	697,168
22. Interest payable	252,238	315,297	(30,075)	63,059	126,119	189,178	445,609	120,490	(72,885)	53,414	90,653	127,892	165,131
23. Note payable - current portion	910,000	910,000	910,000	910,000	910,000	910,000	910,000	910,000	1,030,000	1,030,000	1,030,000	1,030,000	1,030,000
24. Other payables	408,119	467,554	182,945	1,097,658	321,793	404,654	456,756	160,707	242,979	244,290	325,418	375,354	458,446
25. Total current liabilities	12,646,934	12,790,685	10,675,898	14,474,039	16,482,328	14,557,089	15,246,784	13,539,921	14,029,406	14,239,495	14,653,081	14,435,706	16,397,396
Long-term Liabilities:													
26. Bonds payable	16,350,000	16,350,000	16,350,000	16,350,000	17,350,000	17,350,000	17,350,000	17,350,000	16,230,000	16,230,000	16,230,000	16,230,000	16,230,000
27. Bonds payable - premium/discount	1,067,476	1,053,776	1,040,075	1,026,169	97,971	84,065	111,164	105,471	99,779	95,512	91,246	86,979	82,713
28. Net Pension Liability	64,954,569	64,954,569	64,954,569	64,954,569	62,063,897	62,063,897	62,063,897	62,063,897	62,063,897	62,063,897	62,063,897	62,063,897	62,063,897
29. Deferred In-Flows	4,318,200	4,318,200	4,318,200	4,318,200	4,884,297	4,884,297	4,884,297	4,884,297	4,884,297	4,884,297	4,884,297	4,884,297	4,884,297
30. Total long-term liabilities	86,690,245	86,676,545	86,662,844	86,648,938	84,396,165	84,382,259	84,409,358	84,403,665	83,277,973	83,273,706	83,269,440	83,265,173	83,260,907
31. Total liabilities	99,337,179	99,467,230	97,338,742	101,122,977	100,878,493	98,939,348	99,656,142	97,943,586	97,307,379	97,513,201	97,922,521	97,700,879	99,658,303
32. Fund Balance	61,525,763	64,198,623	64,882,392	63,491,084	64,294,259	66,287,061	65,475,658	68,087,202	67,503,735	66,855,577	67,035,553	66,667,170	64,370,267
33. Total liabilities and fund balance	160,862,942	163,665,855	162,221,134	164,614,061	165,172,752	165,226,409	165,131,800	166,030,788	164,811,114	164,368,778	164,958,074	164,368,049	164,028,570

**Bartlett Regional Hospital
Dashboard Report for May 2022**

Facility Utilization:	CURRENT MONTH					YEAR TO DATE			
	Actual	Budget	% Over (Under) Budget	Prior Year	% Over (Under) Pr Yr	Actual	Budget	% Over (Under) Budget	Prior Year
Hospital Inpatient: Patient Days									
Patient Days - Med/Surg	407	378	8%	393	3.6%	5,135	4,086	26%	3,789
Patient Days - Critical Care Unit	93	101	-8%	78	19.2%	1,021	1,092	-7%	935
Avg. Daily Census - Acute	16.1	15.5	4%	15.2	6.1%	18.4	15.5	19%	15.5
Patient Days - Obstetrics	80	63	26%	83	-3.6%	705	685	3%	617
Total Hospital Patient Days	580	543	7%	618	-6.1%	6,861	5,863	17%	491
Mental Health Unit									
Patient Days - Mental Health Unit	165	248	-33%	180	-8.3%	1,672	2,680	-38%	1,478
Avg. Daily Census - MHU	5.3	8.0	-33%	5.8	-8.3%	5.0	8.0	-38%	4.9
Rain Forest Recovery:									
Patient Days - RRC	236	248	-5%	161	46.6%	1,981	2,680	-26%	1,113
Avg. Daily Census - RRC	8	8.0	-5%	5	46.6%	6	8.0	-26%	3.7
Outpatient visits	51	88	-42%	32	59.4%	466	949	-51%	811
Inpatient: Admissions									
Med/Surg	61	58	5%	63	-3.2%	650	626	4%	553
Critical Care Unit	45	36	24%	32	40.6%	430	391	10%	336
Obstetrics	32	28	16%	33	-3.0%	302	297	2%	263
Nursery	30	26	17%	34	-11.8%	280	277	1%	242
Mental Health Unit	14	21	-34%	24	-41.7%	246	228	8%	199
Total Admissions - Inpatient Status	182	168	8%	186	-2.2%	1,908	1,819	5%	1,593
Admissions - "Observation" Status									
Med/Surg	74	63	18%	71	4.2%	743	679	9%	600
Critical Care Unit	30	27	12%	23	30.4%	280	288	-3%	271
Mental Health Unit	5	2	110%	2	150.0%	36	26	40%	19
Obstetrics	22	14	54%	18	22.2%	170	154	10%	137
Total Admissions to Observation	131	106	23%	114	12.0%	1,229	1,147	7%	1,027
Surgery:									
Inpatient Surgery Cases	57	50	13%	48	18.8%	506	543	-7%	494
Endoscopy Cases	103	89	16%	126	-18.3%	1,095	962	14%	911
Same Day Surgery Cases	101	119	-15%	102	-1.0%	1,120	1,283	-13%	1,173
Total Surgery Cases	261	258	1%	276	-5.4%	2,721	2,788	-2%	2,578
Total Surgery Minutes	18,078	18,480	-2%	17,804	1.5%	184,373	199,708	-8%	181,051
Outpatient:									
Total Outpatient Visits (Hospital)									
Emergency Department Visits	1,125	968	16%	1,096	2.6%	10,902	10,456	4%	9,344
Cardiac Rehab Visits	130	58	124%	64	103.1%	487	628	-22%	552
Lab Visits	1,999	292	584%	1,312	52.4%	17,218	3,159	445%	3,483
Lab Tests	9,458	9,940	-5%	9,076	4.2%	103,428	107,418	-4%	97,573
Radiology Visits	956	815	17%	841	13.7%	9,205	8,804	5%	8,051
Radiology Tests	2,689	2,371	13%	2,256	19.2%	26,088	25,627	2%	22,621
Sleep Study Visits	16	23	-30%	33	-51.5%	215	246	-13%	243
Physician Clinics:									
Hospitalists	215	236	-9%	221	-2.7%	2,430	2,552	-5%	2,107
Bartlett Oncology Clinic	86	86	0%	83	3.6%	994	927	7%	842
Ophthalmology Clinic	74	95	-22%	83	-10.8%	722	1,024	-30%	895
Behavioral Health Outpatient visits	610	408	50%	701	-13.0%	7,332	4,404	66%	5,003
Bartlett Surgery Specialty Clinic visits	250	232	8%	298	-16.1%	2,575	2,506	3%	2,351
	1,235	1,056	17%	1,386	-10.9%	14,053	11,412	23%	11,198
Other Operating Indicators:									
Dietary Meals Served	11,685	20,134	-42%	23,626	-19.5%	167,407	217,574	-23%	200,873
Laundry Pounds (Per 100)	410	381	8%	394	1.7%	4,342	4,119	5%	3,779

**Bartlett Regional Hospital
Financial Indicators for May 2022**

Facility Utilization:	CURRENT MONTH				YEAR TO DATE			
	Actual	Budget	% Over (Under)	Prior Year	Actual	Budget	% Over (Under)	Prior Year
Financial Indicators:								
Revenue Per Adjusted Patient Day	5,086	5,338	-4.7%	4,592	5,028	5,166	-2.7%	4,331
Contractual Allowance %	45.3%	43.6%	3.9%	42.8%	42.2%	43.6%	-3.2%	43.8%
Bad Debt & Charity Care %	4.8%	1.3%	257.4%	0.6%	3.0%	1.3%	123.4%	1.2%
Wages as a % of Net Revenue	61.3%	52.1%	17.8%	49.1%	50.9%	52.1%	-2.3%	52.9%
Productive Staff Hours Per Adjusted Patient Day	25.7	27.4	-6.2%	23.2	23.4	23.6	-0.7%	20.2
Non-Productive Staff Hours Per Adjusted Patient Day	3.9	4.1	-4.5%	3.6	3.6	3.8	-5.3%	3.5
Overtime/Premium % of Productive	6.46%	5.06%	27.6%	5.06%	7.73%	6.25%	23.7%	6.25%
Days Cash on Hand	20	23	-10.8%	68	22	23	-4.2%	67
Board Designated Days Cash on Hand	156	175	-10.8%	153	168	175	-4.2%	153
Days in Net Receivables	58.5	59	0.0%	52	58.5	59	0.0%	52
Days in Accounts Payable	35.5	36	0.0%	23	35.5	36	0.0%	23
Total CMI	1.39							
MCR CMI	1.44							
MCD CMI	1.29							
					Actual	Benchmark	% Over (Under)	Prior Year Month
Total debt-to-capitalization (with PERS)					56.4%	33.7%	67.4%	61.9%
Total debt-to-capitalization (without PERS)					14.4%	33.7%	-57.4%	15.7%
Current Ratio					3.64	2.00	82.1%	7.26
Debt-to-Cash Flow (with PERS)					12.96	2.7	380.1%	9.17
Debt-to-Cash Flow (without PERS)					3.30	2.7	22.2%	2.32
Aged A/R 90 days & greater					48.5%	19.8%	144.9%	48.3%
Bad Debt Write off					1.3%	0.8%	62.5%	-0.5%
Cash Collections					80.8%	99.4%	-18.7%	98.4%
Charity Care Write off					0.8%	1.4%	-42.9%	1.6%
Cost of Collections (Hospital only)					5.4%	2.8%	92.9%	4.5%
Discharged not Final Billed (DNFB)					10.3%	4.7%	119.1%	13.8%
Unbilled & Claims on Hold (DNSP)					12.6%	5.1%	147.1%	13.8%
Claims final billed not submitted to payor (FBNS)					0.0%	0.2%	-100.0%	0.00%
POS Cash Collection					1.4%	21.3%	-93.4%	0.0%

The Case Mix Index (CMI) is the average relative DRG weight of a hospital's inpatient discharges, calculated by summing the Medicare Severity-Diagnosis Related Group (MSDRG) weight for each discharge and dividing the total number of discharges.

Bartlett Regional Hospital

Write-Offs May 2022

One Time PPD Ins		
RRC/MCR NO Enrollment		
Compliance/Risk/Adminstrative		
SP Prompt Pay Disc	\$8,826.14	140
Medicare Patient <120 days		
Authorization/Alert Missing	\$778.00	1
1115 Waiver Svcs on Commercial Ins		
Denied Appeals /Timely		
BOPS Provider NOT Eligible to Bill		
Mental Health BD MHU, RRC BOPS	86464.32	85
No Provider Enrollment		
	\$96,068.46	226
Collections		
One Time Ins PPD		
Collections SPPPD	\$49,277.25	140
	\$49,277.25	

May 2022 ME Totals

- Charity \$40,545.54 (except for MHBD which is included on the sheet attached due to lack of policy on this date)
- Claims on hold \$0.00 -0-
- POS Collections \$3,782.53
- Cares Adjustments \$2,623.28
- HRSA PMTS \$554.37

Molecular Lab Revenue \$219,000.00

1. Services: Develop, maintain, and grow a sustainable service portfolio that is responsive to community needs.		
	Initiative	Owner
1.1	Evaluate and expand affiliations and partnerships with other healthcare organizations.	Planning Committee
1.2	Develop a comprehensive telehealth department at Bartlett Regional Hospital to help develop new service lines.	Planning Committee
1.3	Recruit needed medical specialists.	Physician Recruitment Committee

2. Facility: Maintain a comprehensive campus. Address major replacement needs and options for future service lines and revenue growth.		
	Initiative	Owner
2.1	Develop a facility plan that provides for the efficient delivery of clinical services.	Planning Committee
2.2	Develop proformas for additional service lines, change of use, and acquisitions to properly evaluate return on investment so the board can move decisively.	1. Planning Committee 2. Governance Committee
2.3	Evaluate current Bartlett Regional Hospital technology and industry best practices to prioritize replacement and identify new equipment needs.	Governance Committee

3. People: Create an atmosphere that enhances employee, physician, and stakeholder satisfaction to improve our ability to recruit and retain. Improve strategic alliances and communication to maintain a community continuum of care.		
	Initiative	Owner
3.1	Resolve electronic medical record system concerns.	1. Finance Committee 2. Quality Committee
3.2	Expand workforce development programs.	1. Planning Committee 2. Quality Committee
3.3	Explore feasibility of hospital run clinics and hospital employed providers.	1. Planning Committee 2. Finance Committee

4. Financial: Develop a revenue and net income stream that maintains cash reserves while facilitating above goals and objectives.		
	Initiative	Owner
4.1	Evaluate current guidelines to identify the number of days of unrestricted cash on hand that are required.	Finance Committee
4.2	Ensure Bartlett Regional Hospital has the proper executive team to manage finances and assure adequate financial controls.	Finance Committee
4.3	Monitor inflation, provider shortages, and labor shortages impact on budget.	Finance Committee
4.4	Evaluate service line impact on revenues.	Finance Committee

5. Quality and Safety: Provide excellent community centered care that improves outcomes, maximizes safety, improves access and affordability and is in compliance with national and state regulations.		
	Initiative	Owner
5.1	Stay current on technology and resources to facilitate risk management, data security, and employee safety.	Quality Committee
5.2	Develop quality initiatives that exceed accreditation and regulation requirements.	Quality Committee

6. Compliance: Continuously improve a robust, proactive compliance program at all levels while maintaining our strategic goals.		
	Initiative	Owner
6.1	Maintain a robust education and training program at all levels to assure compliance goals are achieved.	Compliance Committee