

MINERS' COLFAX MEDICAL CENTER FYE 2019 LFC BUDGET PRESENTATION

- Ferguson Act of 1898 granted 5 million acres public land
- Miners Hospital Trust Fund created from the Act that was established to provide revenue for territorial institutions (Education, Hospitals, etc.)
- Miners' Hospital established 1905
- Hospital advances and grows through decades
- 1997 Complete Renovation and Restoration of Miner's Colfax Long Term Care
- 2007 Construction of Modern, State of the Art Rural Hospital completed

SERVICE

25 Bed Medicare Critical Access Hospital serving 100-150 mile radius of NM and Southern Colorado

- **Emergency Room**
- **Inpatient Services**
 - **Medical Surgical**
 - **Intensive Care Unit**
 - **Obstetrics (only service in 100 plus mile radius)**
- **Outpatient Diagnostics**
- **Rural Health Clinic**
- **Dialysis Unit**
- **Long Term Care (37 beds)**
- **Miners' Outreach Services**

ACCOMPLISHMENTS

- **Medical Staff Recruitment**
- **Expansion of Primary Care**
- **Specialty areas**
 - **ICU**
 - **OB**
 - **Surgery**
- **Medicare “5 Star” Long Term Care**

RISKS/CHALLENGES

- **Recruitment and Retention**
- **Agency Utilization**
- **Electronic Medical Records/Information Technology, Medical Informatics and Quality Reporting**
- **Leadership Development/Training & Education**
- **Geographic Location/Patient Transfer**

STRATEGIC GOALS

“Great Strategy, Excellence in Execution”

- Workforce Development
- Quality and Patient Safety
- Patient Experience
- Operations Excellence (people, process, technology)
- Financial Health

REVENUE SOURCES

- **Medicare** 50%
- **Medicaid** 22%
- **Commercial** 25%
- **Self Pay** 1%
- **Miner's Trust Fund** 6 million
- **General Funds** 0

FYE 19 REQUESTS

- **Personnel & Benefits**
 - ✓ Increase in nursing salaries to be market competitive
 - ✓ Currently 45% permanent & 55% Agency
- **Agency Staffing**
 - ✓ 1.7 million increase attributed to current agency utilization
- **Other**
 - ✓ general increase in supplies and pharmaceuticals