

Hospital of Choice™



IGNITE
THE PATIENT
EXPERIENCE™

Hospital

Economic Impact Statement

Making a Business Case for
Becoming a Hospital of Choice

V. Economic Impact Statement

[To be completed by the CFO]

*****CONFIDENTIAL*****

This document provides us with a basic financial assessment of your organization. All of the information contained in this document will only be used for the purpose of your ITPE and not shared with any of our affiliates.

MAKING A BUSINESS CASE FOR BECOMING AN EMPLOYER AND PROVIDER OF CHOICE

1	Our Fiscal Year Begins	July 1st through 30 30th
CENSUS		
2	Number of Licensed Beds	25
3	Current Average Daily Census	6.6
INPATIENT REVENUE		
4	Average Reimbursement Per Inpatient Day	\$ 8992.25
5	Number of Patient Days (most recent fiscal year)	2352 Days
6	Number of Patient Days (previous fiscal year)	3270 Days
7	Average Length of Stay	2.82 Days
8	Total Annual Net Revenue	\$ 52,661,000
SWING BED REVENUE (CRITICAL ACCESS/COMMUNITY HOSPITALS UNDER 100 BEDS ONLY)		
9	Average Reimbursement per Swing Bed Day	\$ 1,431.84
10	Number of Swing Bed Patient Days (most recent fiscal year)	812 Days
11	Average Length of Stay	11.1 Days
12	Total Annual Net Revenue	\$ 1,163,000
SURGERY (AMBULATORY & INPATIENT)		
13	Average Reimbursement Per Surgical Procedure	\$ 6,697.35
EMERGENCY DEPARTMENT (ED)		
14	Average Reimbursement Per ED Visit	\$ 872.88
15	Number of ED Visits (most recent fiscal year)	8192 Visits
16	Number of ED Visits (previous fiscal year)	7813 Visits
17	Monthly Average of "Left Without Been Seen"	\$ 1.8
CLINIC(S)		
18	Average Reimbursement Per Clinic Visit	\$ 112.84
19	Number of Clinic Visits (most recent fiscal year)	39,956 Visits
20	Number of Clinic Visits (previous fiscal year)	39,266 Visits
OUTPATIENT		
21	Average Reimbursement Per Outpatient Visit	\$ 545.91
22	Number of Outpatient Visits (most recent fiscal year)	32,299 Visits
23	Number of Outpatient Visits (previous fiscal year)	34,656 Visits
MARKET SHARE		
24	Total Net Revenue (most recent full year) \$	\$ 52,661,000
25	Current Overall Primary and Secondary Market Share (approximately) %	%

TOTAL ANNUAL SURVEY VENDOR BUDGET					
26	Annual Total Budget for Patient Satisfaction Survey Vendor (including all surveys i.e. HCAHPS, CG CAHPS, ED, Outpatient, etc.)		\$ 57,000		
27	Annual Total Budget for Employee Engagement Survey Vendor		\$ Appx \$15,000		
TOTAL ANNUAL SALARY STAFF WAGES BUDGET					
28	Annual Total Budget for Salaries and Wages		\$ 27,554,987		
NURSE TURNOVER					
29	Average Annual Nurse Compensation		\$ 87,360		
30	Estimate Annual Number of Nurses To Be Hired This Year		10		
VALUE BASED PURCHASING (not applicable to Critical Access Hospital)		PREVIOUS FISCAL YEAR (ACTUAL)		CURRENT FISCAL YEAR (ESTIMATED)	
		\$ POSITIVE	\$ NEGATIVE	\$ POSITIVE	\$ NEGATIVE
1	HCAHPS	\$	\$	\$	\$
2	Core Measurements	\$	\$	\$	\$
3	Readmissions	\$	\$	\$	\$
4	Hospital Acquired Infections	\$	\$	\$	\$
5	HCAHPS/VBP Penalty at Risk	\$			
MEDICARE/MEDICAID					
1	Medicare Reimbursement (for 12 full months)		\$ 7,386,650		
2	Medicaid Reimbursement (for 12 full months)		\$ 3,400,022		
3	All Other Reimbursement (for 12 full months)		\$ 21,614,682		
MARGIN					
1	Margin – Last Full Year		-4 %		
2	Margin – Year to Date		2 %		
3	Margin – Current Year Goal		6 %		
4	"Net Contribution" (Profit) Per Admission		\$ 1,300		
COST BASE RECOVERY (Critical Access Hospital Only)					
1	Percent (%) of Gross Revenue Eligible for Medicare Cost Base Recovery (combined Hospital and Rural Health Clinics)		28 %		
KEY BUDGET/GRANTS					
SOURCE			ANNUAL BUDGET/GRANT		
1	Training Budget		\$ NA		
2	Advertising Budget		\$ 314,787		
3	Small Rural Hospital Improvement Grant Program (SHIP)		\$ 0		
4	Medicare Rural Hospital Flexibility Program (Flex)		\$ NA		