

**FINANCE COMMITTEE AGENDA**

**March 25, 2024 7 am**

**Shoshone Medical Center – Administration Conference Room**

Agenda

1. Call to Order
2. February 2024 Financials – **Approval**
3. Incentive Goals 2024
4. Capital – **Approval**
5. Cerner Ordering Document – **Approval**
6. The Standard Retirement Plan - Compliance
7. Questions
8. Adjourn

SMC Finance Committee

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**SHOSHONE MEDICAL CENTER  
CFO SUMMARY REPORT  
FEBRUARY 2024 FINANCIAL OPERATIONS**

**STATISTICS**

- Acute Care admissions were 12 compared to budget at 20. Acute Care days were 30 compared to 63 budgeted. Average Length of Stay for the month was 3.5 and 3.15 budget. This includes corrections of patients from January that were recorded as Acute but should have been Swingbed. Year to date length of stay is 3.86 which is less than 4.0 requirement.
- Swing Bed Admissions were 8 compared to 8 budgeted. Swing Bed Days were 86 actual compared to 86 budgeted. Average length of stay was 4.5 compared to 3.22 budget.
- Observation Hours are 525 actual compared to 527 budget.
- Ancillary was 2,787 actual compared to 2,116 budgeted.
- Emergency Visits are 436 compared to budget at 423.
- Total Outpatient Visits are 2,797 compared to 2,539 budgeted.
- Scopes are 23 actual posted compared to 17 budgeted.
- Clinic visits were 592 actual compared to 537 budgeted.
- Behavioral Health had 310 visits compared to 302 budgeted.

**REVENUE**

- Gross revenues of \$2,855,943 actual compared to \$2,640,351 budgeted for a variance of \$215,592.
- Net Patient revenues of \$1,183,258 actual compared to \$1,371,338 budgeted for a variance of \$-188,080.

**OTHER OPERATING REVENUE**

- Ad Valorem Taxes accrued – \$50,224 actual compared to \$48,037 budget.
- Other Operating Revenue \$71,628 actual compared to \$73,421 budget.

**DEDUCTIONS FROM REVENUE**

- Deductions from revenue, which includes bad debt, were \$1,672,685 compared to the budget of \$1,269,013 and prior year of \$1,505,219.

**EXPENSES**

- Salaries and Wages were over budget by \$51,164 due to accrual included almost a full pay period.

- Benefits are over budget by \$-78,252 due to retirement match was not accrued for December and January so included 3 months.
- Professional Fees were under budget by \$35,045.
- Purchased Services were under budget by \$60,567 due to Cerner implementation go live in June but amount was spread over 12 months.
- Supplies costs were over budget by \$20,762 due 340B and patient supplies for med/surg and radiology
- Utilities expense is over budget by \$10,392 due to winter costs.
- Repair and Maintenance are over budget by \$1,395.
- Insurance expense is under budget by \$-552.
- Depreciation expense is under budget by \$-23,607 due to Capital Items not yet capitalized (MRI).
- Interest expense is under budget by \$-5,951.
- Other Expenses are under budget by \$-4,954 due to lack of discretionary spending.

### **OTHER**

- Net loss for the month was \$-162,802 compared to the forecasted net gain of \$25,822 and prior year net loss of \$-400,923.
- Non-Operating Income is interest income from LGIP.

### **SIGNIFICANT BALANCE SHEET CHANGES**

- Gross A/R increased \$12,735. AR days are 57.1 Gross and 47.1 Net.
- Bad Debt Expense is \$-212,334 for the month compared to budget of \$103,995. Recovery of bad debt is \$13,190 for the month, budgeted \$15,342.

# Shoshone Medical Center

## Balance Sheet

For the Period Ending February 29, 2024

	Current Month		Prior Month		Audited	
	<u>Feb 24</u>		<u>Jan 24</u>		<u>Nov 23</u>	<u>Nov 22</u>
<b>Assets</b>						
<b>Current Assets</b>						
Cash & Cash Equivalents	12,370,443	12,628,256	13,255,710	11,771,003		
Patient Receivables	5,402,175	5,389,440	5,442,563	5,027,623		
Allowance for Uncollectibles	(2,869,595)	(2,898,352)	(3,717,894)	(2,662,842)		
Net Patient Receivables	2,532,580	2,491,088	1,724,669	2,364,781		
Ad Valorem Taxes Receivable	358,945	352,959	631,269	620,402		
Inventories	291,301	292,675	293,532	286,052		
Prepaid and Other Assets	411,120	449,812	428,845	266,854		
Other Receivables	843,568	867,165	838,833	1,041,322		
Total Other Assets	1,904,933	1,962,612	2,192,479	2,214,629		
<b>Total Current Assets</b>	<b>16,807,956</b>	<b>17,081,955</b>	<b>17,172,858</b>	<b>16,350,413</b>		
CASH - US BANK	258,426	258,426	258,218	255,921		
INVESTMENT - YELLOWSTONE	104,923	104,923	104,923	108,673		
PREPAYMENT PENALTY FEES	45,728	48,417	53,797	86,076		
INVESTMENT - BANKCDA - MTG RESERVE	829,548	828,948	827,668	1,319,923		
<b>Property &amp; Equipment</b>						
Land	1,097,368	1,097,368	1,097,368	1,097,368		
Land Improvements	1,416,812	1,416,812	1,416,812	1,416,812		
Buildings & Buildings Service Equipment	14,336,627	14,336,627	14,336,627	14,291,929		
Fixed Equipment	3,177,809	3,177,809	3,177,809	3,177,809		
Major Moveable Equipment	7,395,772	7,383,738	7,322,981	7,050,348		

Total Cost	27,424,388	27,412,354	27,351,597	27,034,266
<b>Accumulated Depreciation</b>				
Land Improvements	(1,150,242)	(1,146,569)	(1,139,222)	(1,092,128)
Buildings and Buildings Service Equipment	(9,874,116)	(9,838,069)	(9,765,971)	(9,314,340)
Fixed Equipment	(3,074,325)	(3,072,100)	(3,067,650)	(3,040,904)
Major Moveable Equipment	(6,595,238)	(6,572,274)	(6,524,696)	(6,214,114)
Total Accumulated Depreciation	(20,693,920)	(20,629,012)	(20,497,540)	(19,661,486)
Construction in Progress	737,592	736,399	7,818	214,594
Net Property and Equipment	7,468,060	7,519,742	6,861,874	7,587,374
<b>Total Assets</b>	<b>25,514,641</b>	<b>25,842,412</b>	<b>25,279,338</b>	<b>25,708,379</b>

<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	305,182	746,382	998,940	808,544
Accrued Payroll & Related Liabilities	437,128	417,034	273,618	250,225
Accrued Vacation	481,644	465,177	490,137	448,480
Other Accrued Liabilities	477,611	134,620	365,669	456,839
Current Portion LT Debt	1,198,511	1,198,511	1,198,511	1,198,511
Total Current Liabilities	2,900,076	2,961,724	3,326,874	3,162,599
Long-Term Debt, Net of Current	171,283	274,604	479,335	2,180,667
<b>Total Current Liabilities</b>	<b>3,071,359</b>	<b>3,236,329</b>	<b>3,806,210</b>	<b>5,343,266</b>
Fund Balance, Beginning of Period	21,473,129	21,473,129	20,365,113	18,135,080
Excess of Revenue Over Expenses	970,153	1,132,955	1,108,015	2,230,033
Fund Balance, End of Period	22,443,282	22,606,083	21,473,129	20,365,113
<b>Total Liabilities and Fund Balance</b>	<b>25,514,641</b>	<b>25,842,412</b>	<b>25,279,338</b>	<b>25,708,379</b>

# Shoshone Medical Center Statement of Operations

For the Period Ending February 29, 2024

	Month to Date				ACT to BUD Variance
	ACTUAL		BUDGET		
	Feb 23	Feb 24	Feb 23	Feb 24	
2,823,288	2,855,943	2,640,351	215,592	(403,672)	
(1,505,219)	(1,672,685)	(1,269,013)	(403,672)	(188,080)	
<b>1,318,068</b>	<b>1,183,258</b>	<b>1,371,338</b>	<b>(188,080)</b>		
50,128	50,224	48,037	2,187	(1,793)	
88,900	71,628	73,421	(1,793)		
<b>1,457,096</b>	<b>1,305,110</b>	<b>1,492,796</b>	<b>(187,685)</b>		
949,946	667,570	616,406	51,164	78,252	
200,164	222,351	144,099	78,252	(35,045)	
181,524	168,379	203,424	(35,045)	(60,567)	
242,647	118,194	178,761	(60,567)		
183,440	194,802	174,040	20,762	10,392	
34,922	37,933	27,541	10,392	1,395	
2,348	5,715	4,320	1,395	(552)	
22,383	13,977	14,529	(552)	(23,607)	
68,313	64,908	88,515	(23,607)	(5,951)	
10,379	6,040	11,991	(5,951)	(4,954)	
6,278	8,379	13,333	(4,954)		
<b>1,902,344</b>	<b>1,508,249</b>	<b>1,476,958</b>	<b>31,290</b>		
(445,248)	(203,138)	15,838	(218,976)		
44,325	40,336	9,984	30,352		
(400,923)	(162,802)	25,822	(188,623)		

	Year to Date				ACT to BUD Variance
	ACTUAL		BUDGET		
	Feb 23	Feb 24	Feb 23	Feb 24	
8,791,419	8,614,160	8,486,842	127,318	356,574	
(4,194,879)	(3,722,397)	(4,078,971)	356,574		
<b>4,596,540</b>	<b>4,891,764</b>	<b>4,407,872</b>	<b>483,892</b>		
185,073	150,672	154,404	(3,731)	(12,828)	
218,807	223,169	235,997	(12,828)		
<b>5,000,421</b>	<b>5,265,605</b>	<b>4,798,272</b>	<b>467,333</b>		
2,072,641	2,003,133	1,981,305	21,828	(6,339)	
488,909	456,836	463,175	(6,339)	(14,255)	
584,191	639,607	653,863	(14,255)	(175,706)	
600,095	398,884	574,589	(175,706)		
539,544	532,888	559,415	(26,527)	27,158	
101,480	115,681	88,523	27,158	4,827	
16,746	18,711	13,884	4,827	(2,860)	
59,619	43,840	46,700	(2,860)	(88,132)	
224,790	196,380	284,512	(88,132)	(18,512)	
30,905	20,032	38,544	(18,512)	(16,856)	
22,396	26,001	42,856	(16,856)		
<b>4,741,315</b>	<b>4,451,993</b>	<b>4,747,366</b>	<b>(295,373)</b>		
259,106	813,613	50,906	762,706		
127,854	156,541	32,092	124,449		
386,960	970,153	82,998	887,155		

**SHOSHONE MEDICAL CENTER**  
**INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS**  
**February 29, 2024**

	February 29, 2024		Prior Year
	Month-to-Date	Year-to-Date	February 28, 2023 Year-to-Date
<b><u>CASH FLOWS PROVIDED BY OPERATING ACTIVITIES</u></b>			
<b>Receipts:</b>			
All Third Party and Patient Payors	1,141,766	4,083,853	1,318,780
Other Operating/Taxes Receipts	139,464	641,431	(695,768)
	<u>1,281,230</u>	<u>4,725,284</u>	<u>623,012</u>
<b>Disbursements:</b>			
Employee Expenses	853,361	2,304,951	734,413
Operating Expenses	602,831	2,329,402	1,150,370
	<u>1,456,191</u>	<u>4,634,353</u>	<u>1,884,783</u>
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>(174,962)</b>	<b>90,931</b>	<b>(1,261,771)</b>
<b><u>CASH FLOWS FROM INVESTING ACTIVITIES</u></b>			
Interest/Other/Non-Operating Received	40,336	156,541	30,002
Purchase of LT Investments	-	(208)	(148)
(Disbursements) for Property & Equipment	(13,227)	(802,566)	0
(Payments)/Receipts from Debt Reserve Fund	(600)	(1,880)	(675)
	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Cash Provided (Used) in Investing Activities</b>	<b>26,510</b>	<b>(648,114)</b>	<b>29,180</b>
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES</u></b>			
Interest (Paid)	(6,040)	(20,032)	(10,380)
(Payments)Financing Fees	-	-	-
Proceeds from Short-Term Debt	-	-	-
(Payments) on Short-Term Debt	-	-	-
Proceeds from Long-Term Debt	-	-	-
(Payments) on Long-Term Debt	(103,321)	(308,052)	(98,820)
	<u>(109,361)</u>	<u>(328,084)</u>	<u>(109,199)</u>
<b>Net Cash Provided (Used) in Financing Activities</b>	<b>(109,361)</b>	<b>(328,084)</b>	<b>(109,199)</b>
<b>Net Increase (Decrease) in Cash</b>	<b>(257,813)</b>	<b>(885,267)</b>	<b>(1,341,790)</b>
<b>CASH AND CASH EQUIVALENTS - BEGINNING BALANCE</b>	<b>12,628,256</b>	<b>13,255,710</b>	<b>11,771,003</b>
<b>CASH AND CASH EQUIVALENTS - ENDING BALANCE</b>	<b>\$ 12,370,443</b>	<b>\$ 12,370,443</b>	<b>10,429,213</b>

**SHOSHONE MEDICAL CENTER**  
**FINANCIAL INDICATORS**  
**Thursday, February 29, 2024**

ACTUAL PY		MONTH TO DATE		ACT TO BUD		ACTUAL PY		YEAR TO DATE		ACT TO BUD	
Feb-23	Feb-24	ACTUAL	BUDGET	Feb-24	VARIANCE	Feb-23	Feb-24	Feb-24	Feb-24	Feb-24	VARIANCE
2.1	1.0	2.3	(1.2)	3.2	0.1	3.2	2.4	2.3	0.1		
5.0	3.0	3.07	(0.1)	4.4	0.1	4.4	3.2	3.07	0.1		
2.42	2.00	3.11	(1.1)	3.32	0.7	3.32	3.86	3.11	0.7		
15.67	14.33	11.32	3.0	11.34	(0.5)	11.34	10.78	11.32	(0.5)		
101	96	97	(1)	93	14	93	89	75	14		
25	12	22	(10)	88	7	88	52	45	7		
10	8	8	0	38	11	38	28	17	11		
58	30	70	(40)	292	80	292	220	140	80		
141	86	95	(9)	397	101	397	291	190	101		
53.3%	58.6%	48.1%	10.5%	47.7%	10.5%	47.7%	58.6%	48.1%	10.5%		
1.13	1.04	1.03	0.0075	1.03		1.03	1.04	1.03	0.01		
72.1%	56.4%	44.9%	11.5%	45.1%	11.5%	45.1%	56.4%	44.9%	11.5%		
21.1%	33.3%	23.4%	9.9%	23.6%	9.9%	23.6%	33.3%	23.4%	9.9%		
6.5%	6.8%	6.6%	0.2%	6.1%	0.2%	6.1%	6.8%	6.6%	0.2%		
13.9%	16.5%	12.7%	3.8%	11.7%	3.8%	11.7%	16.5%	12.7%	3.8%		
63.7	54.9	50.0	4.9	55.8	7.1	55.8	57.1	50.0	7.1		
73.1	62.1	45.0	17.1	50.0	2.1	50.0	47.1	45.0	2.1		
211.1	248.6	160.0	88.6	227.2	104.5	227.2	264.5	160.0	104.5		
16.1	39.5	30.0	9.5	5.7	8.3	5.7	38.3	30.0	8.3		
-0.25	-0.84	1.25	-2.1	2.04	2.5	2.04	3.78	1.25	2.5		
-30.6%	-15.6%	1.1%	-16.6%	5.2%	14.4%	5.2%	15.5%	1.1%	14.4%		
(\$322,231)	(\$91,853)	\$126,328	(\$218,181)	\$642,655	\$1,060,237	\$642,655	\$1,186,565	\$126,328	\$1,060,237		
-22.11%	-7.04%	8.46%	-15.50%	12.85%	14.07%	12.85%	22.53%	8.46%	14.07%		



# SHOSHONE MEDICAL CENTER

## Hospital Statistics

February 29, 2024

		Month to Date			YTD	
ACTUAL PY	ACTUAL	BUDGET	ACT TO BUD	ACTUAL PY	BUDGET	ACT TO BUD
2/28/2023	2/29/2024	2/29/2024	Variance	2/28/2023	2/29/2024	Variance

25	12	20	-8	88	52	65	-13
2.00	1.03	2.19	-1.15	3.24	2.44	2.27	0.18
2.42	2.00	3.11	-1.11	3.32	3.86	3.11	-1.87

24	15	20	-5	88	57	66	-9
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58	30	63	-33	292	220	204	16
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11	5	10	-5	49	28	33	-5
34	21	31	-10	153	115	101	14
10	6	10	-4	47	23	32	-9
3.40	3.50	3.15	0.35	3.26	5.00	3.15	-1.54

2	2	2	0	8	4	6	-2
5	9	7	2	31	22	21	1
2	2	2	0	10	2	7	-5
2.50	4.50	3.22	1.28	3.10	11.00	3.22	7.78

10	8	8	0	38	28	25	3
8	6	5	1	28	21	17	4
0	0	0	0	0	0	0	0
2	2	2	0	10	7	7	0
141	86	86	0	397	291	276	15
114	57	52	5	281	189	168	21
0	0	3	-3	0	38	9	29
27	29	31	-2	116	64	100	-36
9	6	8	-2	35	27	24	3
4.86	2.97	2.97	0.00	4.41	3.23	3.07	0.16
15.67	14.33	11.33	3.00	11.34	10.78	11.32	-0.55

**ACUTE SERVICES**

**ADMIT - ACUTE**

Average Daily Census

Average Length/Stay

**DISCHARGES**

Total Patients Discharged

**TOTAL DAYS**

**MEDICARE INFO**

Medicare Admissions

Medicare Days

Medicare Pt Discharged

Average Length of Stay

**MEDICAID INFO**

Medicaid Admissions

Medicaid Days

Medicaid Pt Discharged

Average Length of Stay

**SWING BED SERVICES**

**Total Admissions**

Medicare Admissions

Medicaid Admissions

Other Admissions

**Total Days**

Medicare Days

Medicaid Days

Other Days

Swingbed Pt Discharged

Average Daily Census

Average Length of Stay

# SHOSHONE MEDICAL CENTER

## Hospital Statistics

February 29, 2024

		Month to Date		YTD	
ACTUAL PY	ACTUAL	BUDGET	ACT to BUD	ACTUAL PY	ACT to BUD
2/28/2023	2/29/2024	2/29/2024	Variance	2/29/2024	Variance

251	525	527	-2	1452	1695	430
2423	2351	2116	235	6962	6785	-15
416	436	423	13	1420	1294	-66
14	3	13	-10	53	27	-14
402	433	410	23	1367	1267	-52

341	310	302	8	985	942	-29
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122	113	123	-10	366	402	396	6
0	0	0	0	0	0	0	0
122	113	123	-10	366	402	396	6

0	0	0	0	0	0	0
9	23	17	6	92	76	21
9	23	17	6	92	76	20

16	12	11	1	50	40	36	4
394	337	333	4	1161	997	1072	-75
410	349	345	4	1211	1037	1108	-71

0	0	0	0	0	0	0	
124	102	141	-39	433	448	452	-4
124	102	141	-39	433	448	452	-4

9	3	7	-4	28	21	24	-3
194	240	212	28	647	731	682	49
203	243	220	23	675	752	706	46

### OBSERVATION HOURS

Ancillary Departments	6800	-15
Emergency Room	1360	-66
Inpatients	41	-14
Outpatients	1319	-52

### BEHAVIORAL HEALTH

Outpatients	396	6
Physician Visits	0	0
TOTAL Wound care	396	6

### SCOPES

Inpatient	0	0
Outpatient	55	21
TOTAL SCOPES	56	20

### X-RAY

Inpatient	36	4
Outpatient	1072	-75
TOTAL PROCEDURES	1108	-71

### MAMMOGRAPHY

Inpatient	0	0
Outpatient	452	-4
TOTAL PROCEDURES	452	-4

### CT SCANS

Inpatient	24	-3
Outpatient	682	49
TOTAL CT SCANS	706	46

# SHOSHONE MEDICAL CENTER

## Hospital Statistics

February 29, 2024

	Month to Date			ACT to BUD Variance
	ACTUAL 2/29/2024	BUDGET 2/29/2024		
6	3	3	0	
96	92	86	6	
<b>102</b>	<b>95</b>	<b>90</b>	<b>5</b>	
4	4	2	2	
51	51	46	5	
<b>55</b>	<b>55</b>	<b>48</b>	<b>7</b>	
<b>35</b>	<b>43</b>	<b>21</b>	<b>22</b>	
1	0	0	0	
2	0	0	0	
<b>3</b>	<b>0</b>	<b>0</b>	<b>0</b>	
366	241	356	-115	
4308	4258	4089	169	
<b>4674</b>	<b>4499</b>	<b>4445</b>	<b>54</b>	
0	0	0	0	
9	2	5	-3	
2	0	0	0	
<b>11</b>	<b>2</b>	<b>5</b>	<b>-3</b>	
<b>695</b>	<b>592</b>	<b>537</b>	<b>55</b>	
4876	4378	6275	-1897	
8781	8545	10000	-1455	
<b>13657</b>	<b>12923</b>	<b>16275</b>	<b>-3352</b>	

	YTD			ACT to BUD Variance
	ACTUAL 2/28/2023	BUDGET 2/29/2024		
14	4	10	-6	
289	268	278	-10	
<b>303</b>	<b>272</b>	<b>288</b>	<b>-16</b>	
10	6	7	-1	
159	150	147	3	
<b>169</b>	<b>156</b>	<b>154</b>	<b>2</b>	
<b>68</b>	<b>78</b>	<b>69</b>	<b>9</b>	
9	0	0	0	
32	0	0	0	
<b>41</b>	<b>0</b>	<b>0</b>	<b>0</b>	
1541	922	1145	-223	
13018	13370	13144	226	
<b>14559</b>	<b>14292</b>	<b>14288</b>	<b>4</b>	
0	0	0	0	
13	16	15	1	
4	0	0	0	
<b>17</b>	<b>16</b>	<b>15</b>	<b>1</b>	
<b>2011</b>	<b>1729</b>	<b>1726</b>	<b>3</b>	
21628	14861	20170	-5309	
25314	22861	32143	-9282	
<b>46942</b>	<b>37722</b>	<b>52313</b>	<b>-14591</b>	

### ULTRASOUNDS

Inpatient	14	4	10	-6
Outpatient	289	268	278	-10
<b>TOTAL ULTRASOUNDS</b>	<b>303</b>	<b>272</b>	<b>288</b>	<b>-16</b>

### MRI

Inpatient	10	6	7	-1
Outpatient	159	150	147	3
<b>TOTAL MRI's</b>	<b>169</b>	<b>156</b>	<b>154</b>	<b>2</b>

### BONE DENSITOMETRY

	68	78	69	9
--	----	----	----	---

### ECHO'S

Inpatient	9	0	0	0
Outpatient	32	0	0	0
<b>TOTAL ECHO'S</b>	<b>41</b>	<b>0</b>	<b>0</b>	<b>0</b>

### LABORATORY

Inpatient	1541	922	1145	-223
Outpatient	13018	13370	13144	226
<b>TOTAL LABORATORY</b>	<b>14559</b>	<b>14292</b>	<b>14288</b>	<b>4</b>

### HOLTERS/STRESS TREAMILL

Holters	0	0	0	0
CEM / Zio	13	16	15	1
Stress Treadmill	4	0	0	0
<b>TOTAL HOLTERS</b>	<b>17</b>	<b>16</b>	<b>15</b>	<b>1</b>

### CLINIC VISITS

	2011	1729	1726	3
--	------	------	------	---

### PHARMACY

Inpatient	21628	14861	20170	-5309
Outpatient	25314	22861	32143	-9282
<b>TOTAL PHARMACY</b>	<b>46942</b>	<b>37722</b>	<b>52313</b>	<b>-14591</b>

# SHOSHONE MEDICAL CENTER

## Hospital Statistics

February 29, 2024

		Month to Date			
ACTUAL PY	ACTUAL	BUDGET	ACT to BUD		
2/28/2023	2/29/2024	2/29/2024	Variance		
944	469	762	-293		
313	215	286	-71		
<b>1257</b>	<b>684</b>	<b>1048</b>	<b>-364</b>		
4	3	3	0		
98	100	102	-2		
<b>102</b>	<b>103</b>	<b>104</b>	<b>-1</b>		
0	0	0	0		
7	2	14	-12		
<b>7</b>	<b>2</b>	<b>14</b>	<b>-12</b>		
554	265	397	-132		
1421	1320	921	399		
52	6	33	-27		
<b>2027</b>	<b>1591</b>	<b>1351</b>	<b>240</b>		
214	137	153	-16		
119	131	143	-12		
202	238	87	151		
<b>535</b>	<b>506</b>	<b>383</b>	<b>123</b>		
84	72	62	10		
51	62	51	11		
0	73	0	73		
<b>135</b>	<b>207</b>	<b>113</b>	<b>94</b>		

		YTD			
ACTUAL PY	ACTUAL	BUDGET	ACT to BUD		
2/28/2023	2/29/2024	2/29/2024	Variance		
3408	3328	2449	879		
1134	899	918	-19		
<b>4542</b>	<b>4227</b>	<b>3367</b>	<b>860</b>		
9	4	8	-4		
377	286	327	-41		
<b>386</b>	<b>290</b>	<b>336</b>	<b>-46</b>		
0	0	0	0		
38	34	44	-10		
<b>38</b>	<b>34</b>	<b>44</b>	<b>-10</b>		
1628	1182	1276	-94		
4093	3664	2959	705		
151	113	108	5		
<b>5872</b>	<b>4959</b>	<b>4342</b>	<b>617</b>		
645	609	492	117		
225	349	458	-109		
477	548	281	267		
<b>1347</b>	<b>1506</b>	<b>1232</b>	<b>274</b>		
219	205	198	7		
130	122	163	-41		
0	247	0	247		
<b>349</b>	<b>574</b>	<b>362</b>	<b>212</b>		

### RESPIRATORY

Inpatient  
Outpatient

### TOTAL RESPIRATORY

### EKG

Inpatient  
Outpatient

### TOTAL EKG

### PFT (Included in Resp Total)

Inpatient  
Outpatient

### TOTAL PFT's

### PHYSICAL THERAPY

Inpatient  
Outpatient  
Schools

### TOTAL PHYSICAL THERAPY

### OCCUPATIONAL THERAPY

Inpatient  
Outpatient  
Schools

### TOTAL OCCUPATIONAL THERAPY

### SPEECH THERAPY

Inpatient  
Outpatient  
Schools

### TOTAL SPEECH THERAPY



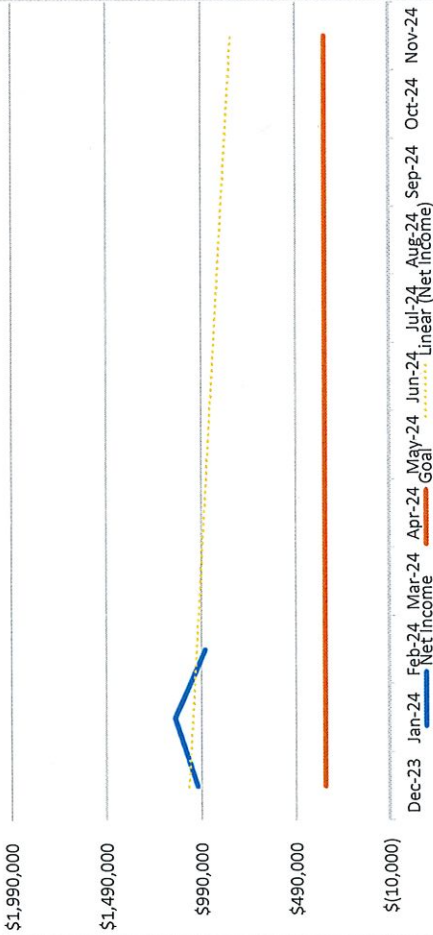


## 2024 Incentive Pay Goals

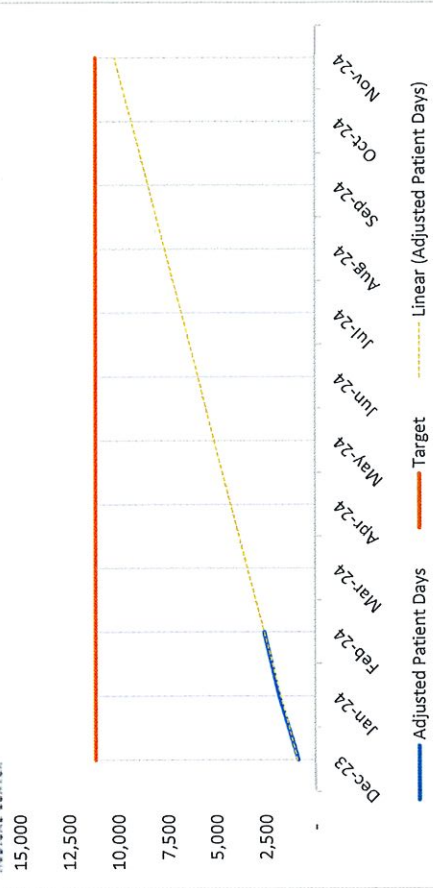
Feb-24

Meet or Exceed Budgeted Net Income	■
Increase Adjusted Patient Days	■
Decrease Patient Falls	■
Medication Errors	■
Mammogram Screening	■
CAHPS Percentile Rank	■
Clinic Patient Satisfaction	■
% met of goals (Quarterly)	■
Overall	■

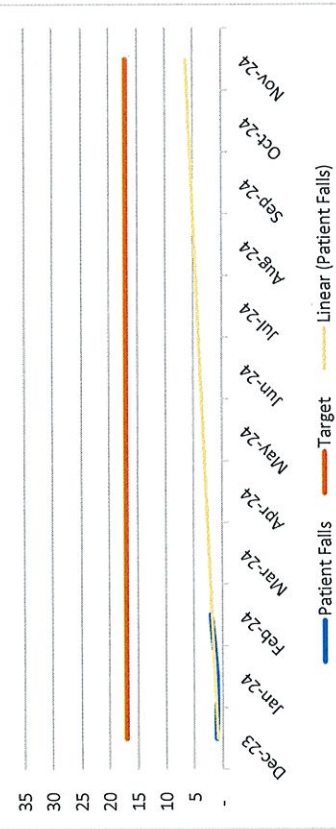
### Financial Incentive Goal 2024 Meet Budgeted Net Income



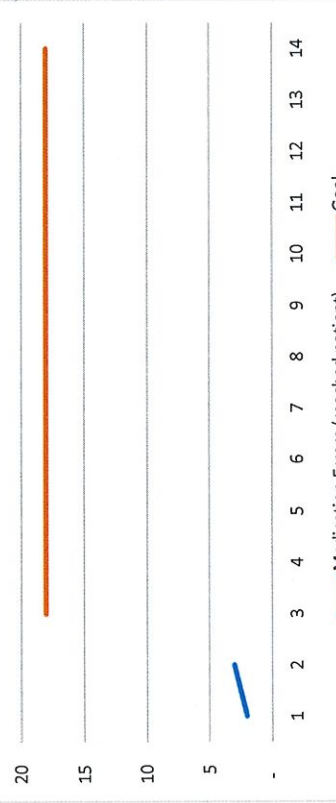
### Growth Incentive Goal 2024 Increase Adjusted Patient Days



### Quality Incentive Goal 2024 Decrease Patient Falls

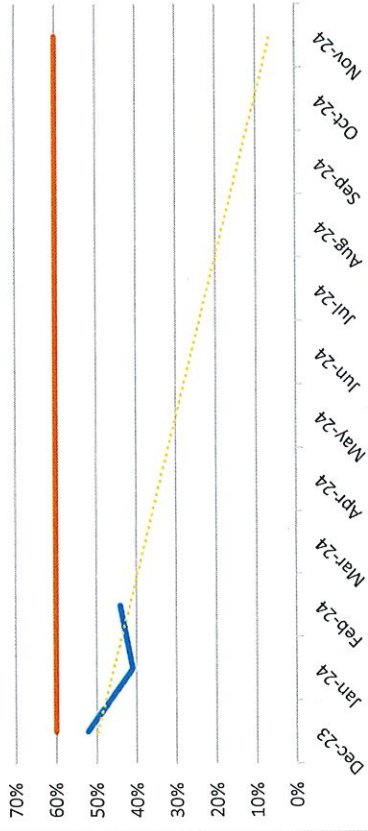


### Quality Incentive Goal 2024 Medication Errors

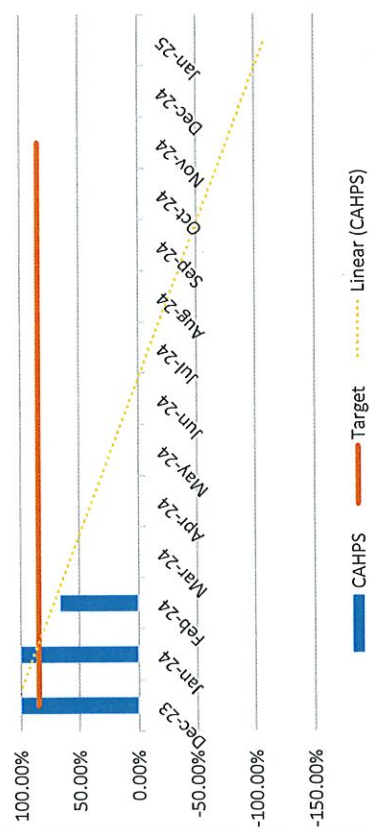




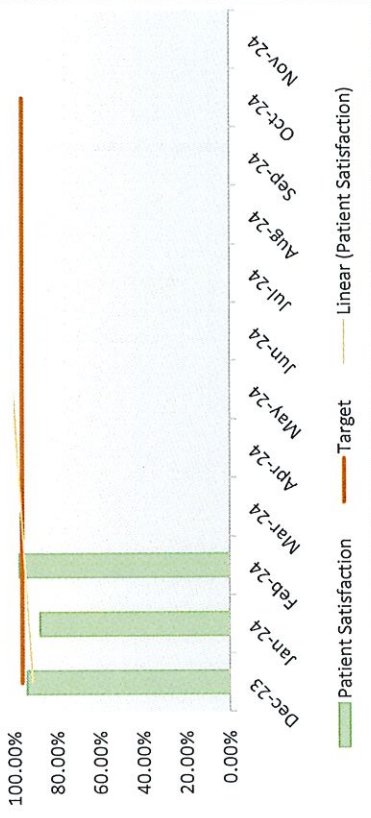
### Quality Incentive Goal 2024 Mammogram Screening



### Incentive Goal 2023 - Patient Satisfaction CAHPS



### Incentive Goal 2023 - Patient Satisfaction Clinic Patient Satisfaction





**Shoshone Medical Center  
Capital Request 2024**

Month	March 2024	
Asset	Clinic Lobby Furniture	
Quote		\$6,158.00
Budget Amount		\$7,068.00
Explanation	Replacing due to wear and tear	

**Shoshone Medical Center  
Capital Request 2024**

Month	March 2024	
Asset	Fax Server	
Quote		\$25,474.42
Budget Amount		\$40,000.00
Explanation	Needed for Cerner Implementation	

**SHOSHONE MEDICAL CENTER**

25 Jacobs Gulch Rd  
 KELLOGG ID, 83837  
 US

**Oracle America, Inc.**

500 Oracle Parkway  
 Redwood Shores, CA  
 94065

**Contact**

Donja Erdman  
 +1 (208) 784-1221  
 dErdman@shomed.org

**Fee Summary**

Fee Description	Net Fees	Monthly Fees	Annual Fees
Recurring Services	--	200.00	--
Transaction Services -- Monthly Usage Period	--	1,178.26	--
Professional Services -- Fixed Price	11,596.47	--	--
Professional Services -- Estimated Expenses	1,500.00	--	--
<b>Total Fees</b>	<b>13,096.47</b>	<b>1,378.26</b>	<b>0.00</b>

## Billing Frequency

Description	% of Total Due	Payment Due
Professional Services - Estimated Expenses	100%	Monthly in arrears
Professional Services - Fixed Price	50%	Upon order execution
	50%	On first productive use
Recurring Services	100%	Monthly in arrears, beginning when access issued
Transaction Services	100%	Quarterly in arrears, beginning when access issued
Transaction Services - Overage and Usage Fees	100%	Monthly in arrears

## Ordered Items

### Recurring Services

Part Number	Description	Term	Pass-Through Code	Quantity	Unit Net Price	Extended Monthly Fees
B101996	CommunityWorks Platform Fee - EACH [Mfg Part Num: SSI-10124]	108 mo	3rd Party	1	200.00	200.00
<b>Subtotal</b>						<b>200.00</b>

### Transaction Services -- Monthly Usage Period

Part Number	Description	Term	Pass-Through Code	Quantity (per mo)	Unit Net Price	Overage / Usage Fees	Extended Monthly Fees
B101327	SSI 837 Institutional Full Claim-- Hospital - Claims [Mfg Part Num: SSI-10100-MIN]	108 mo	61000_SSI	2,750	0.32	0.32	880.00
B101331	SSI Paper Claims - Claims [Mfg Part Num: SSI-10112-BILL]	--	64600_SPT_C	1	1.26	1.26	1.26
B101328	SSI 837 Professional Full Claim-- Physician - Claims [Mfg Part Num: SSI-10101-MIN]	108 mo	61000_SSI	1,350	0.22	0.22	297.00
<b>Subtotal</b>							<b>1,178.26</b>

## Professional Services

### Professional Services -- Fixed Price

Part Number	Description	Service Descriptions	Pass-Through Code	Net Fees
B104141	Billing Implementation - Small Hospital - Facilities	Attached	61000_SSI	11,596.47

Part Number	Description	Service Descriptions	Pass-Through Code	Net Fees
	[Mfg Part Num: SSI-10104]			
<b>Subtotal</b>				<b>11,596.47</b>

**Professional Services -- Estimated Expenses**

Part Number	Description	Estimated Fees
B102173	Oracle Health Travel and Expenses for Commercial Estimate - Each	1,500.00
<b>Subtotal</b>		<b>1,500.00</b>

**Permitted Facilities**

Name	Street Address	City
SHOSHONE MEDICAL CENTER	25 Jacobs Gulch Rd	KELLOGG, ID, 83837 US



We have completed the required compliance testing for your plan for the plan year ending **12/31/2023**.

**Congratulations!** I am happy to report that your plan has passed all applicable compliance tests for this testing season.

Please see **2024** COLA limits for your reference.

If you have any questions after reviewing this information, please let your Account Manager know.

# IRS Indexed Limits for 2024



The IRS indexed dollar limits to qualified retirement plans for 2024 are provided in the table below. This update is provided for informational purposes and is not intended as legal advice.

Item	IRC Reference	2023 Limit	2024 Limit
401(k) and 403(b) Employee Deferral Limit <sup>1</sup>	402(g)(1)	\$22,500	\$23,000
457 Employee Deferral Limit	457(e)(15)	\$22,500	\$23,000
Catch-up Contribution <sup>2</sup>	414(v)(2)(B)(i)	\$7,500	\$7,500
Defined Contribution Dollar Limit	415(c)(1)(A)	\$66,000	\$69,000
Defined Benefit Dollar Limit	415(b)(1)(A)	\$265,000	\$275,000
Compensation Limit <sup>3</sup>	401(a)(17); 404(l)	\$330,000	\$345,000
Highly Compensated Employee Income Limit <sup>4</sup>	414(q)(1)(B)	\$150,000	\$155,000
Key Employee Officer	416(i)(1)(A)(i)	\$215,000	\$220,000
Social Security Taxable Wage Base		\$160,200	\$168,600

<sup>1</sup> Employee deferrals to all 401(k) and 403(b) plans must be aggregated for purposes of this limit. A lower limit applies to SIMPLE plans.

<sup>2</sup> Available to employees age 50 or older during the calendar year. A lower limit applies to SIMPLE plans.

<sup>3</sup> All compensation from a single employer (including all members of a controlled group) must be aggregated for purposes of this limit.

<sup>4</sup> For the 2024 plan year, an employee who earns more than \$150,000 in 2023 is an HCE. For the 2025 plan year, an employee who earns more than \$155,000 in 2024 is an HCE.

This information is not intended to provide tax or legal advice. Please consult a tax or legal professional as necessary.

Standard Retirement Services, Inc.  
 1100 SW Sixth Avenue  
 Portland OR 97204  
 877.805.1127  
[www.standard.com](http://www.standard.com)

The Standard is the marketing name for StanCorp Financial Group, Inc., and its subsidiaries. Standard Retirement Services, Inc., provides financial recordkeeping and plan administrative services. Standard Insurance Company and Standard Retirement Services, Inc., are subsidiaries of StanCorp Financial Group, Inc., and all are Oregon corporations.

IRS Indexed Limits for 2024  
 SRS 10854 (11/23)