



Southwest Mississippi Regional Medical Center



2020 Fiscal Year Budget Southwest Health System

**SOUTHWEST HEALTH SYSTEM
SIGNIFICANT BUDGET ASSUMPTIONS
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

- A Combined statements include Southwest MS Regional Medical Center, Lawrence County Hospital and St. Luke Home Health.
- B Supply increases of 2%, and drug cost increases of 3%.
- C Medicaid DSH funding and Medicare/Medicaid Hospital Access Payments funding is expected to be approximately \$4.3 million at both SMRMC and LCH.
- D Cost of living raises are estimated at 1%.
- E No estimated revenue rate increases at SMRMC or LCH.

SOUTHWEST HEALTH SYSTEM
STATEMENT OF BUDGETED REVENUES AND EXPENSES
FOR THE YEAR ENDED SEPTEMBER 30, 2020

COMBINED
BUDGETED
FY 2020

Net patient revenue	\$136,484,583
Other operating revenue	3,557,371
Net operating revenue	140,041,954

Salaries and Benefits	77,682,689
Supplies	27,464,212
Professional fees	1,638,530
Purchased services	8,766,341
Repairs and maintenance	8,573,048
Other operating expenses	3,330,582
Utilities	1,954,989
Rentals	2,748,523
Depreciation and amortization	5,318,957
Interest	893,668

Total operating expenses	138,371,539
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Net income	\$1,670,415
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SOUTHWEST HEALTH SYSTEM
STATEMENT OF BUDGETED REVENUES AND EXPENSES ENTITY DETAIL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	SMRMC BUDGETED FY 2020	LCH BUDGETED FY 2020	ST. LUKE BUDGETED FY 2020	COMBINED BUDGETED FY 2020
Net patient revenue	\$114,266,163	\$10,879,689	\$11,338,731	\$136,484,583
Other operating revenue	3,170,148	228,104	159,119	3,557,371
Net operating revenue	117,436,311	11,107,793	11,497,850	140,041,954
Salaries and Wages	53,536,947	6,186,570	5,466,285	65,189,802
Employee Benefits	9,739,262	1,207,610	1,546,015	12,492,887
Supplies	25,839,790	951,515	672,907	27,464,212
Professional fees	1,538,453	18,747	81,330	1,638,530
Purchased services	7,709,425	627,032	429,884	8,766,341
Repairs and maintenance	7,795,282	405,242	372,524	8,573,048
Other Operating	2,360,137	800,930	169,515	3,330,582
Utilities	1,542,997	204,219	207,773	1,954,989
Rentals	1,537,809	384,656	826,058	2,748,523
Depreciation and amortization	4,928,107	306,260	84,590	5,318,957
Interest	888,197	5,471	0	893,668
Total operating expenses	117,416,406	11,098,252	9,856,881	138,371,539
Net income	\$19,905	\$9,541	\$1,640,969	\$1,670,415

**SOUTHWEST HEALTH SYSTEM
STATEMENT OF BUDGETED CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2020**

	FUNDS				TOTAL
	OPERATING	BOARD DESIGNATED	INSURANCE	USDA Note	
Budgeted net income from operations, 2020	\$1,670,415	\$0	\$0	\$0	\$1,670,415
Add: Depreciation and amortization	5,318,957	0	0	0	5,318,957
Budgeted funds provided by operations and investments	6,989,372	0	0	0	6,989,372
Transfers for USDA note	0	0	0	0	0
Transfers for property, plant and equipment	-2,500,000	6,000,000	0	-3,500,000	0
Total budgeted sources of cash and securities	4,489,372	6,000,000	0	-3,500,000	6,989,372
Purchase/construction of property, plant and equipment	0	6,000,000	0	0	6,000,000
Principal repayments on long-term debt	4,731,000	0	0	0	4,731,000
Total budgeted uses of cash and securities	4,731,000	6,000,000	0	0	10,731,000
Increase (decrease) in cash and securities	-241,628	0	0	-3,500,000	-3,741,628
Projected cash and securities, beginning of year	12,788,000	0	1,063,000	3,530,000	17,381,000
Projected cash and securities, end of year	\$12,546,372	\$0	\$1,063,000	\$30,000	\$13,639,372

SOUTHWEST HEALTH SYSTEM
STATEMENTS OF BUDGETED FUND BALANCE AND LONG-TERM DEBT
FOR THE YEAR ENDED SEPTEMBER 30, 2020

Projected fund balance, beginning of year	\$26,310,000
Budgeted FY 2020 net income	1,670,415
Budgeted fund balance, end of year	\$27,980,415

Long-term debt, beginning of year	\$27,650,000
Proceeds from long-term debt	0
Principal repayments	-4,731,000
Long-term debt, end of year	\$22,919,000

SOUTHWEST HEALTH SYSTEM
SIGNIFICANT BUDGETED STATISTICAL INFORMATION
FOR THE YEAR ENDED SEPTEMBER 30, 2020

BUDGETED
FY 2020

SOUTHWEST MS REGIONAL MEDICAL CENTER:

Total patient days, excluding well baby	15,400
Clinical outpatient visits	39,100
ER visits	36,600
Main OR surgery cases	1,950
GI surgery cases	7,500
ASC surgery cases	2,675
Heart center surgery cases	160
Total surgical cases	12,285
Cath lab procedures	1,080

LAWRENCE COUNTY HOSPITAL:

Overall patient days, including swing beds	2,580
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ST. LUKE HOME HEALTH, LLC.

Overall home health visits	36,800
Overall hospice visits	16,800
