

Falls City CMC holds annual meeting

**(KLZA)--During the Community Medical Center's annual public meeting May 2, Hospital CEO Ryan Larsen defined the hospitals 2018 financial picture as strong, but with a significant decrease in the bottom line.**

**While revenues grew to \$28.1-million, more than \$1.5 million more than in 2017, the total expenses increased by more than \$2.6-million to \$27.545-million.**

**Larsen says the excess revenues of \$948, 243 is excellent for a rural hospital, calling it a strong performance, but not to the extent CMC has realized in previous years.**

**In Fiscal Year 2017, CMC's revenues outpaced expenses by more than \$1.9-million and in FY-2016 the hospital revenues were ahead of expenses by nearly \$2.2-million.**

**Larsen says it is a challenging time for healthcare around the nation and rural hospitals in particular, including some in the area. 54 rural hospitals have now closed in the past decade.**

**While CMC is in a strong financial situation, Larsen said it is definitely something watched by administration and staff. He said it takes a lot of hard work by staff members and the support of the community to remain strong and robust.**

**CMC has more than \$12.1-million in unrestricted and internally designated cash and cash equivalents which allow the hospital to weather downturns and to reinvest in necessary facilities and equipment.**

**Part of the reason for the drop in excess revenue is the high number of Medicare cases when the Congressionally-established rural reimbursement rate is currently set below the cost of care.**