



## CRITICAL ACCESS HOSPITAL RECOGNITION: FY2014 FINANCIAL TURNAROUND

### Pershing General Hospital

Lovelock, Nevada

The dramatic turnaround at Pershing General Hospital, located in Lovelock, Nevada, began with a top-to-bottom facility assessment by hospital administration of unprofitable service lines and a comprehensive review of community health needs.



The Nevada Flex Program presents the CAH Recognition Certificate to Pershing General Hospital CEO and staff.

### Positive Outcomes

- Promoted the facility as the first choice for care for community residents, leading to strengthened service utilization and reduced outmigration
- Implemented objective and understandable financial management tools to create monthly financial reporting, ongoing board education and budget development
- Full implemented and utilized the Nevada Rural Hospital Revenue Cycle Initiative, resulting in a best practice resource for surrounding state hospitals

### Top Accomplishments

In 2011, a financial audit revealed a net loss of over \$100,000 with only three days cash on hand. Following the financial turnaround initiatives, by December 2013, the hospital netted \$1 million with 62 days of cash on hand. This financial turnaround not only removed the audit going concern, but it also eliminated discussion of a possible takeover of the facility by the State of Nevada. Patty Bianchi, Chief Executive Officer, stated:

*"Pershing General Hospital is committed to financial stability, which is key to sustaining access to health services for the community, including 24-7 emergency care for the residents of Pershing County."*