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## Bear Lake Memorial Hospital honored for financial excellence

MONTPELIER — Bear Lake Memorial Hospital is being recognized as one of the top financially sound, small hospitals in the nation, according to a study performed by the North Carolina Rural Health Research & Policy Analysis Center.

The study monitored critical access hospitals across the nation and judged them against criteria including their cash flow margin, operating cash on hand, debt service coverage, long-term debt to capitalization, and Medicare outpatient cost to charge ratio. Only 32 small hospitals were able to meet the required criteria for three years in a row, including Bear Lake Memorial — the only hospital in Idaho that made it onto the list of top financial performers.

“It came as a surprise to us,” said Rod Jacobson, the hospital’s administrator. “We didn’t submit data, they just pulled the data and our name popped out while they were crunching numbers as one of the financially viable hospitals.”

The study was meant to determine the most financially sound hospitals in the nation and then decipher what the top performers were doing right. The North Carolina Rural Health Research & Policy Analysis Center found that the board’s interest in the hospital, along with an adequate number of primary care physicians, dedication to strategic planning and ability to cut costs and take advantage of reimbursement policies through insurance companies, Medicare and Medicaid, all played a role in the hospitals’ success among other factors.

Jacobson attributes Bear Lake Memorial’s performance to a dedicated board with little turnover, fiscal conservativeness and first-class physicians and other personnel.

“We pride ourselves in being the most caring hospital on earth and our employees, from our housekeepers to our surgeons, are committed to creating a caring experience,” he said. “Lastly, we are blessed to have volunteers that add thousands of hours to our service and dollars to our bottom line. Our Foundation finds us additional funding and our community is kinder than it needs to be to us. We are very lucky and very unique.”

But even with all those benefits, Jacobson said he often feels that they’re “on a knife’s edge” when it comes to whether or not they are going to make it. After learning the results of the study, he said he feels that’s more common among rural hospitals than he realized.

Bear Lake Memorial has been operating as a county-run hospital since 1951, and County Commissioner Vaughn Rasmussen said the hospital’s board and administration have worked hard to get where they are today. “All the credit goes to the board and the hospital,” he said. “They do a great job and they’re a great hospital.”