



## Securing Financial Sustainability for Our Local Healthcare

Like rural healthcare across Colorado, and the nation, the Telluride Regional Medical Center (TMC) is facing serious financial challenges. We've operated at a loss of over \$1 million the past two years – a trend that will continue without serious intervention.



## What's Behind the Financial Situation?

Years of competitive wage increases for medical professionals, declining insurance reimbursements, and rising costs are contributing to this unsustainable situation.

- Relentless inflation and the high cost of living makes it more costly every year to hire and retain qualified staff.
- Medicare only reimburses 30% of costs for our patients 65 & older, leaving us to cover a significant financial gap.
- TMC cannot be classified as a hospital, so we don't receive insurance reimbursements for critical supplies, medications, and treatments.



## What's at Stake for the Community?

We don't want to make hard decisions that will impact our patients & providers, but we may be forced to look at:

- Reducing primary care to only 2 or 3 providers during the week.
- Limiting the number of Medicare patients (65+) we can treat.
- Decreasing the number of nurses working at a given time.
- Reducing and/or eliminating resources in our Emergency Department.



*Because this community relies on TMC every single day for quality primary, behavioral, and emergency and trauma healthcare, we must explore every option. I don't want to be forced to make tough decisions that would negatively affect our patients and our providers – all of whom are members of our community. I believe we'll come together to find a sustainable solution. We have to.*

– Dr. Diana Koelliker

*Interim CEO and Director, Trauma and Emergency Services*



## What Are Our Options?

Because this is not a temporary challenge, the most effective means to financial sustainability is an increased and ongoing revenue stream. The Board of Directors of the Telluride Hospital District (the governing body of the Medical Center) may ask voters to consider a **3.25 mill** increase in property taxes this November which would raise about **\$4 million** annually. **This means property owners would pay an additional \$18/month on a \$1 million home.**

- The additional property tax revenue would cover the \$1.5 million annual shortfall and broaden/improve our care, to include the following annual investments:
  - \$940,000 in 2024 and \$685,000 in following years – employee recruitment and retention
  - \$500,000 – technology upgrades/security
  - \$350,000 – improved clinical/patient access
  - \$350,000 – employee housing and stipends
  - \$250,000 – capital improvements (facilities, equipment)
  - \$100,000 – facility services (cleaning, etc.)

**For more information, including a property tax calculator to help you find out what this potential property tax increase means for you, please visit [tellmed.org/sustainability](https://tellmed.org/sustainability)**