

THE YEAR IN REVIEW
ASPEN VALLEY
HOSPITAL
SUMMER 2015

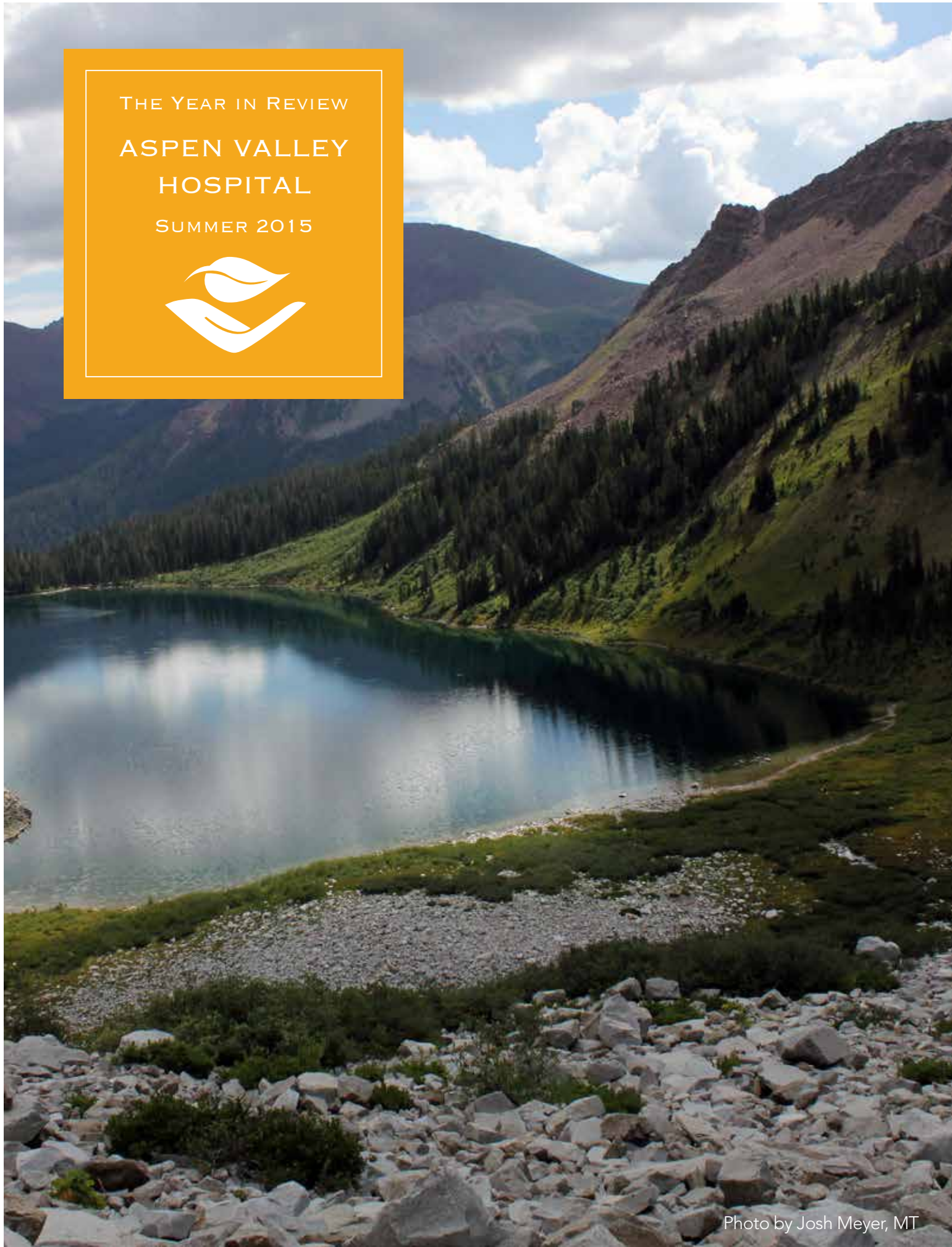


Photo by Josh Meyer, MT



OUR MISSION:

TO DELIVER EXTRAORDINARY
HEALTHCARE IN AN ENVIRONMENT
OF EXCELLENCE, COMPASSION,
AND TRUST.

OUR VALUES:

INTEGRITY
TEAMWORK
ACCOUNTABILITY
RESPECT FOR OTHERS
PATIENT-CENTERED CARE



TABLE OF CONTENTS

Message from Our Chief Executive Officer 3	Aspen Valley Hospital Medical Staff 10 - 11
Message from Our President of the Board 4	565 Years of Service! 12
Message from Our Foundation President 5	Volunteers Bring Heart and Soul to AVH 13
Awards and Recognitions 6	Hospital Construction Update 14
Patient Satisfaction — How AVH Compares 7	AVH Financial Information 15
Thank You for Saving My Life 8	Sally's Gift Shop Reopens 16
By Far the Best Care I've Ever Had Anywhere . . . 9	Mill Levy Goes Before Voters 16



MESSAGE FROM DAN BONK

CHIEF EXECUTIVE OFFICER

Aspen Valley Hospital (AVH) is committed to delivering extraordinary healthcare to all in our community — year-round residents, second homeowners, and visitors. It is a commitment that has been the foundation of our healthcare philosophy throughout our history, and it is reflected in our mission and values.

We say that we offer the best of two worlds: the warmth and friendliness of a small town and the technical expertise of a major medical center. I have found that to be not merely a slogan, but an accurate description of who we are as an organization. As a result, we are able to attract and retain the highest quality staff for a wide range of services.

With over a year of experience as CEO at AVH, I now feel fully qualified to state that my first impressions of a quality organization have endured. I have gotten to know physicians and staff and am fully confident in their capabilities and allegiance to AVH and our patients and their families. This facility is truly a patient- and family-friendly hospital, as is evidenced by our patient satisfaction scores.

A LEADER IN HEALTHCARE REFORM

I am proud of the visionary and proactive stance AVH is taking regarding healthcare reform, especially related to our work with the Valley Health Alliance and Western Healthcare Alliance. We are experiencing the impacts of Medicaid expansion, are in the top 10 percent of our peers for quality outcomes, and continue to explore accountable care organizations to form stronger links with physicians and other hospitals. Recently, hand surgeon Ann Golden, MD, became an employee of AVH, and we are recruiting a second employed hospitalist. We remain financially strong due to diligent cost containment and fiscal management.

Contracting with Surgical Specialists of Colorado proved to be a wise decision. Drs. Joe Livengood and Les Fraser are growing their full-time surgical practice in Aspen. In addition to providing general surgery and trauma care to our community, Dr. Livengood is a visionary leader for the trauma service, and Dr. Fraser brings extensive breast care experience to the women of our community.

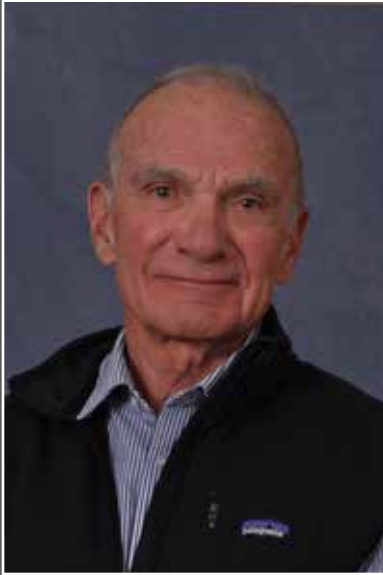
A LEADER IN PATIENT SATISFACTION

This past year we earned awards for patient satisfaction and financial stability, maintained our Baa2 bond rating, achieved “Best Performer, Overall Rating” for Small Hospitals, and were awarded a 5-star rating (the highest possible) by Medicare.

The need to further improve our facility to accommodate outpatient services continues to grow. We are evaluating electronic health record systems to determine the best technology for all aspects of our business. We installed a “bedside medication verification” system which uses barcode technology to confirm patient and drug information before a medication is given, thus reducing the risk for medical errors and possible harm.

Finally, we emphasize community outreach, partnering with numerous other health and human service agencies like Valley Health Alliance, Mountain Family Health Center, The Hope Center, Mind Springs Health, and West Springs Hospital. Our community health fairs and lectures provide vital screening and education programs. “Medicine in the Mountains” (on Grassroots Television) offers a wealth of information on healthcare topics. And, we make ourselves readily available to community groups, individuals, and local press.

At AVH, our plates are full, but it is an honor for us to serve this great community and all who live, work, and play here. We look forward to another year of delivering extraordinary healthcare to you and your family.



MESSAGE FROM BARRY MINK, MD

PRESIDENT OF THE BOARD

As President of the Board of Directors and a retired physician, I have had the privilege to know many of the extraordinary doctors, nurses, and clinicians who serve our community. I can't tell you how proud I am of the work they do — caring for our community throughout the year.

The Aspen Valley Hospital (AVH) Board serves as the governing body for the hospital. As such, our job is to ensure that the hospital's mission is met. We regularly ask ourselves the following questions:

- Have we prioritized and focused on that which is most important to our community?
 - Are we financially viable?
 - Have we invested our resources wisely?
- Have we supported the staff so they can do their jobs to the best of their ability?
 - Are we continuously improving quality and service to our patients?
 - Are we anticipating future needs for our community's healthcare?

I can confidently say AVH is a fiscally responsible organization. We have maintained the highest possible bond rating for a small hospital. Outside evaluations of our pricing consistently show that we are among the lowest in the state. The 2014 audit by BKD did not identify a single adjustment. We applaud our CFO Terry Collins and his staff for that testimony to our management, records, transparency, and stewardship of all financial matters.

Philanthropic support — which demonstrates confidence in our services and fiduciary — has continued, with \$33.5 million raised for our capital campaign so far. We completed all aspects of Phase II in 2014 and, because of community support and strong fiscal management, we have now begun a fully funded Phase III.

Leadership is working diligently toward becoming a "high reliability organization," and this past year we achieved notable accomplishments with a national safety initiative called the Hospital Engagement Network. In 2014, we had an incredibly low infection rate of 0.5 percent compared to the national average of 5 percent. Our focus on safety is one of our most important responsibilities, and significant resources are invested into quality improvement, processes, and systems.

Awards include "Gold" Leadership in Energy and Environmental Design (LEED) certification for our new hospital construction. This past year, we were also recognized for "top quartile" performance in the areas of patient satisfaction and financial stability compared to all acute care hospitals in the nation. We received Diabetes Education Recognition for our diabetes self-management program. Our trauma program was recertified by the Colorado Department of Public Health and Environment. Most recently, we earned additional awards for patient care and satisfaction.

In November 2015, we will be asking voters to support our operational mill levy. The levy has historically been approved in five-year increments. The mill levy goes into the general fund and is used for expenses which allow us to provide a comprehensive level of care by a staff that is second to none.

Our final question: Have we fulfilled our mission? Only our patients can answer that, but we think our patient satisfaction surveys — our most objective way of measuring the patient experience — speak for themselves. (See page 7 for details.)

Thank you for the privilege of serving this community. I look forward to this coming year and all that it will bring.

AVH BOARD OF DIRECTORS

DAVID EISENSTAT

CHUCK FRIAS, TREASURER

BARRY MINK, MD, PRESIDENT

MINDY NAGLE, MD,

VICE PRESIDENT

LEE SCHUMACHER

MESSAGE FROM DEBORAH BREEN

FOUNDATION PRESIDENT



As you read this “Year in Review,” you undoubtedly get a sense for the quality services Aspen Valley Hospital (AVH) provides, as well as the significant strides made in upgrading facilities and making care more accessible. What you may not realize is how pivotal support from our community is to ensure that life-saving services remain intact in an environment that supports today’s technology and savvy healthcare consumers’ expectations.

To that end, AVH is moving into the next critical phase of the master facilities plan. This phase includes the new Resnick Family Emergency Department with trauma room and roof-top helipad, diagnostic imaging, and surgery services.

To date, we have raised \$33.5 million to support this extraordinary project, most recently receiving our first \$10 million capital campaign gift! However, we still need to secure an additional \$26.5 million if we are to complete the remaining project components.



The project has presented many challenges, both with sequencing the many phases and sub-phases, as well as keeping all services operational during construction. Even with a significant portion of the construction behind us, the time to turn to our community is now, and the urgency has never been more direct or compelling. We are mobilizing our campaign volunteers for heightened visibility and accelerated cultivation efforts and, hopefully, for unprecedented support.

We realize there are many choices when deciding where to invest your philanthropic dollars. Please consider Aspen Valley Hospital. The need continues to outpace the funding available through patient revenues. Giving has never been more critical or had a greater impact on the pace of our progress.

This, indeed, is a new era of healthcare in our community and I, for one, am excited to be a part of it.

AWARDS AND RECOGNITION

PATIENTS GIVE AVH HIGH MARKS

Five-Star Hospital ... Best Performer ... 96th Percentile. These are just some of the words that describe Aspen Valley Hospital's (AVH) quantitative patient survey results.



For the first time, Medicare is assigning "stars" to over 3,500 hospitals to show how patients graded their inpatient stays. Hospitals with the lowest ratings receive one star, while the ones with the best reviews get five stars.

AVH, with a respectable 32 percent response rate, rated five stars, along with only three other Colorado hospitals (in Durango, Steamboat Springs, and Lakewood). Check out the results at www.hospitalcompare.gov.

On the heels of this news, we were notified by Avatar Solutions — the research and consulting firm that administers patient satisfaction surveys to hundreds of hospital throughout the nation — that we were named "Best Performer, Overall Rating" for Small Hospitals.

We placed at the 96th percentile for inpatient care with top scores being earned in the areas of admissions, environment, general care, leaving the hospital, meals, nursing care, problem resolution, and visitors/family.

HOSPITAL CFO HONORED BY FINANCIAL MANAGEMENT ASSOCIATION

Aspen Valley Hospital chief financial officer Terry Collins received the prestigious "Founders Medal of Honor" earlier this year. Prior to receiving this award, one must be recognized by the association with the Bronze, Silver, and Gold Founders awards.

Collins has been an active member of the Healthcare Financial Management Association (HFMA) for almost 40 years, has served on numerous committees and boards of directors, and has contributed countless hours to the organization whose purpose is to serve the healthcare industry and advance the healthcare finance profession. Established in 1960, the Founders Merit Award Series acknowledges the contributions made by HFMA members. This year, only two people in Colorado were presented the Medal of Honor.



CONGRATULATIONS, MARCELLA KNABLE NURSE OF THE YEAR!

During National Nurses' Week, case manager Marcella Knable, RN, was named Aspen Valley Hospital's (AVH) Nurse of the Year.

Marcella began working at AVH in 2003 while she was a nursing student at Colorado Mountain College. She and her husband Ray (also a nurse at AVH) have two young sons.

"This is a humbling award and a reflection of the amazing team effort within the hospital," says Marcella. "I am so honored to call this valley my home and so lucky to call this hospital our own. What an incredible life we have here."

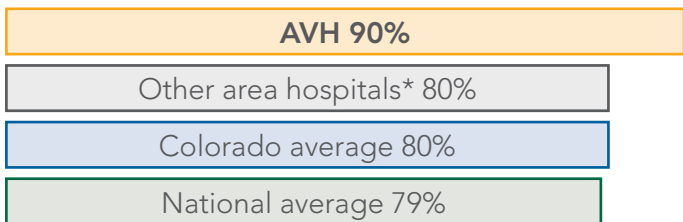
Side note: Marcella loves to bake and hold theme parties. In her "next life," she says she'll be a party planner!



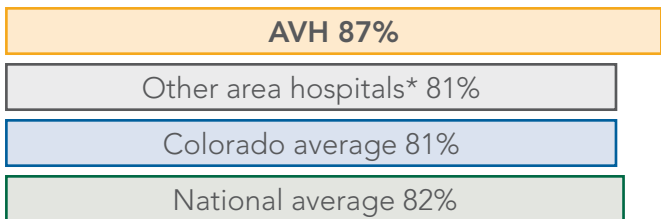
CONGRATULATIONS, AVH STAFF, ON THESE NOTABLE ACCOMPLISHMENTS!

PATIENT SATISFACTION – HOW AVH COMPARES

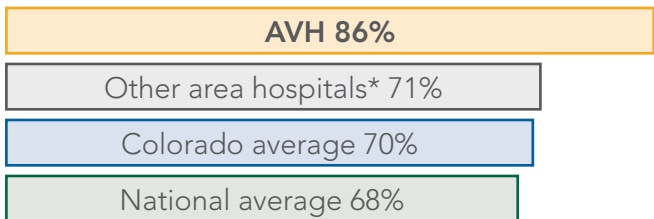
Patients who reported that their nurses ALWAYS communicated well:



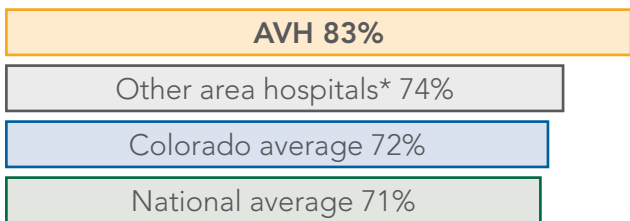
Patients who reported that their doctors ALWAYS communicated well:



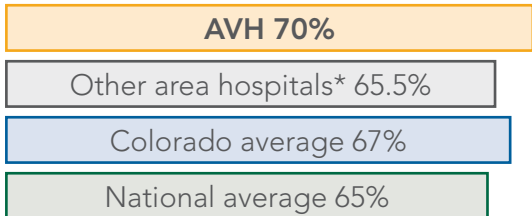
Patients who reported that they ALWAYS received help as soon as they wanted:



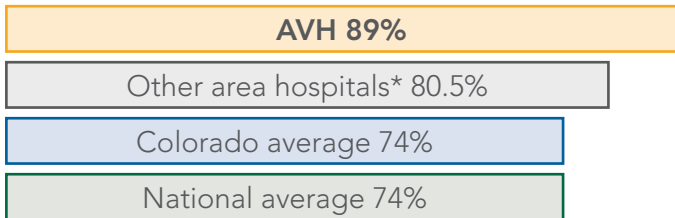
Patients who reported that their pain was ALWAYS well controlled:



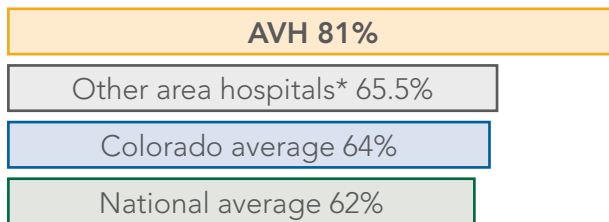
Patients who reported that staff ALWAYS explained about medicines before giving it to them:



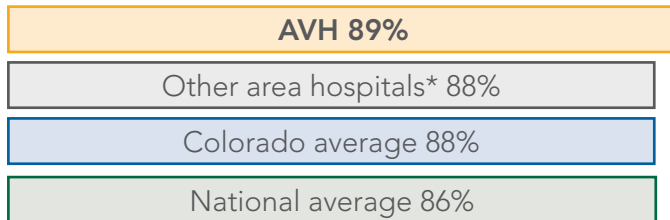
Patients who reported that their room and bathroom were ALWAYS clean:



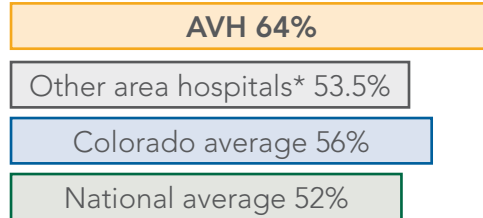
Patients who reported that the area around their room was ALWAYS quiet at night:



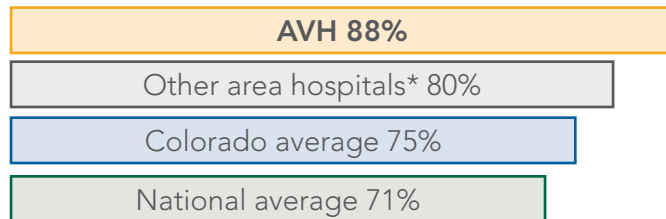
Patients who reported that YES, they were given information about what to do during their recovery at home:



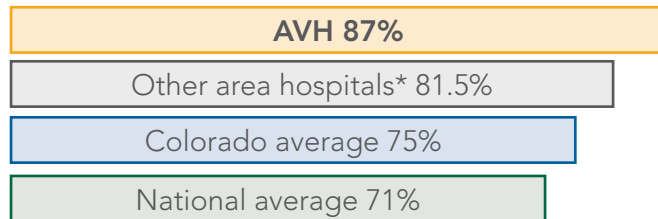
Patients who STRONGLY AGREE they understood their care when they left the hospital:



Patients who gave their hospital a rating of 9 or 10 on a scale from 0 (lowest) to 10 (highest):



Patients who reported YES, they would definitely recommend the hospital:



*Average of scores from two other local hospitals with data comparable to AVH's

Source: www.medicare.gov/hospitalcompare

‘THANK YOU FOR SAVING MY LIFE’

AVH DOCTOR’S QUICK THINKING MAKES A LIFE-OR-DEATH DIFFERENCE

Josh Cohen has always worked hard to stay at the peak of health. The fit 41-year-old Los Angeles resident works out and hikes, watches his diet, and doesn’t use tobacco or drink alcohol. But one night in early March 2015, while on a ski trip to Aspen with friends, Josh began experiencing sudden tingling sensations on the left side of his body.

“We’d had two great days of skiing, but on that Saturday night I wasn’t feeling well, so I stayed home while my friends went to dinner,” Josh recalls. “Around midnight, I was brushing my teeth and felt a weird sensation around my jaw. I felt it go down my arms and across my chest and down to my stomach. I thought, ‘This is really weird.’ I got into bed, but after about five minutes I woke up my friend next door and said, ‘We need to call 911.’”



Josh Cohen and his daughter, London.

First responders could not find a pulse in Josh’s left arm, and he was taken by ambulance to the emergency room at Aspen Valley Hospital. The physician on duty, Scott Gallagher, MD, performed a CT angiogram test and quickly diagnosed a massive Type 1 aortic dissection — an extremely dangerous condition that usually requires immediate surgery to prevent death. Josh’s left subclavian artery and right artery were severely compromised.

Realizing the gravity of Josh’s situation, Dr. Gallagher summoned Flight for Life medical transport. Josh was flown by helicopter to Grand Junction, where he was taken into emergency cardiac surgery that lasted more than 13 hours. He learned afterward that the doctors had given him a 5 percent chance of survival. “If not for my age and health,” Josh said, “I probably wouldn’t be here.”

After several weeks of recovery, Josh was transferred to Chicago where he could be close to family while he received additional care and rehabilitation. Finally, in late April, he returned home to Los Angeles, where he is focused on recovering, spending time with his 6-year-old daughter London, and reaching out to the medical professionals who helped him.

“I want to call my ER doc in Aspen, because he was one of the instrumental people involved in my case,” Josh said. “I just want to tell him, ‘Thank you for saving my life.’ Had he not diagnosed my condition correctly, who knows what would have happened?”

‘BY FAR THE BEST CARE I’VE EVER HAD ANYWHERE’

SKI ACCIDENT SLOWS — BUT DOESN’T STOP — EXERCISE ENTHUSIAST

It was February 4, 2015 and the last run of the day during a ski vacation at Aspen Highlands. Andy McGrellis was close to the bottom of the hill when he found himself thrown high into the air. “I caught the edge of my ski while making a turn,” he said. “My body went way up and then I came down hard on my back.”



Andy McGrellis is back to an active lifestyle.

Andy has been skiing for 35 years, and he admits that he goes as high as he can get on the mountain and comes down at top speed. He has fallen many times but any injuries have been minor. He tried to shake this one off, too; he skied to the bottom of the slope, caught the bus back to his hotel — and endured a night of “ungodly pain.”

The next morning, his wife called 911. Andy, who is 71, was taken to the emergency room at Aspen Valley Hospital (AVH), where he was diagnosed with five broken ribs. He spent six days in the hospital, mostly on pain medication to help him rest and heal. He has never been so impressed with medical care.

“I’ve spent time in five or six hospitals in my life for various reasons, and the care at Aspen Valley Hospital was by far the best care I’ve ever had anywhere,” Andy said. “Meeting so many nice people took the edge off the fact that I’d been injured and lost a couple of days of skiing.”

In particular, Andy praised AVH general surgeons Joe Livengood, MD, and Les Fraser, MD; nurse anesthetist Chris Poland, CRNA; and patient representative Joe High. “My wife really appreciated Joe’s help with finding lodging for her in Aspen and taking care of travel changes,” Andy said. “They are all wonderful people at that hospital, so professional and so thorough. I just don’t have words to explain how well my wife and I were taken care of.”

Since returning home to Delaware, Andy hasn’t let his injury slow him down. He continues to travel the world, often mixing tennis, bicycling, kayaking, and other activities into his vacations. He also looks forward to the upcoming ski season.

“Absolutely I will ski again,” he said. “Because I was treated so nicely, I will definitely go back to the Aspen area. And if I get hurt, I know where to go for great care.”



ASPEN VALLEY HOSPITAL MEDICAL STAFF

ALLERGY/IMMUNOLOGY

Robert McDermott, MD

ANESTHESIOLOGY

Chris Beck, MD
Vincent Franze, DO
Eric Willsky, MD
Amy Engelmann, CRNA
Kathleen Mitchell, CRNA
Chris Poland, CRNA
Phyllis Whitman, CRNA

ANESTHESIOLOGY/PAIN MANAGEMENT

Giora Hahn, MD

CARDIOLOGY

Paul Becker, MD
Gordon Gerson, MD

DERMATOLOGY

Karen Nern, MD

EAR, NOSE, AND THROAT

Matthew Goodstein, MD

EMERGENCY MEDICINE

Steve Ayers, DO
Greg Balko, MD
Catherine Bernard, MD
Scott Gallagher, MD
Bud Glismann, MD
Kim Levin, MD
Chris Martinez, MD
Christina Miller, MD
Amy Behrhorst, PA-C
Dawn Kopf, PA-C



Sean Nevin, PA-C
Lisa Olsen, FNP

FAMILY MEDICINE

Bruce Bowen, MD
Michael Check, MD
Jenny Connery, MD
Anne Goyette, MD
Glenn Kotz, MD
Kelly Locke, MD
Dewayne Niebur, MD
Kim Scheuer, MD



GASTROENTEROLOGY

Jason Collins, MD
Stephen Laird, MD
Gerard Tomasso, MD

GENERAL SURGERY

Les Fraser, MD
Joe Livengood, MD

GYNECOLOGY

Gail King, MD

HOSPITALIST

Mike Goralka, MD

INTERNAL MEDICINE

David Borchers, MD
Paula Kadison, MD
Ann Mass, MD
Susan Zimet, MD

NEUROLOGY

Brooke Allen, MD



OBSTETRICS/GYNECOLOGY

Natasha Knight, MD
Mindy Nagle, MD
Nancy Bacheldor, CNM
Elizabeth Weisenborn, APN-C

ONCOLOGY

Doug Rovira, MD
Nancee Dodge, FNP-C

OPHTHALMOLOGY

Matthew Ehrlich, MD

ORTHOPAEDIC SURGERY

Ann Golden, MD
Lindsay Harris, MD
Tito Liotta, MD
Tom Pevny, MD
Mark Purnell, MD
Eleanor von Stade, MD
Grace Song, PA-C
Rachael Wymer, PA-C

PATHOLOGY

Frank Holmes, MD
Robert Macaulay, MD
Jerry Steinbrecher, MD

PEDIATRICS

Harvey Fahy, MD
Charlene Guggenheim, MD
William Mitchell, MD
Claudia Nelson, MD

PLASTIC SURGERY

Dennis Cirillo, MD

Peter Fodor, MD
W. Jason Martin, MD
Lyndsey Haynie, PA-C

PODIATRY

Noel Armstrong, DPM

PULMONOLOGY

Gary Cott, MD

RADIOLOGY

Radiology Imaging Associates

URGENT CARE

William Duke, MD
Jon Gibans, MD
Melissa Orman, MD
Rob Orman, MD
Jeffrey Wuerker, MD

UROLOGY

Jeff Fegan, MD
Jamie Lowe, MD
Brian Murphy, MD

WHITCOMB TERRACE

Gail Mizner, MD



THANK YOU ASPEN VALLEY HOSPITAL EMPLOYEES FOR 565 YEARS OF SERVICE!

35 YEARS

Kathy Niemer, RTDiagnostic Imaging

30 YEARS

Nettie Kremer . . Medical Staff/Risk Management

Lauren Munger, MT Laboratory

25 YEARS

Randy Eis, EMT-P Ambulance

Cathleen Haggerty, RNSurgery

Eric Hansen, EMT-P Ambulance

Paula Hebbard, RNEmergency

Sandra Klausman, RNSurgery

Laurie Osier, RD Nutrition Services

Jackie Schroeder, RNAspen Birth Center

Peggy Vidakovich, RNEmergency

Tom Walsh, EMT-P Ambulance

20 YEARS

Belinda Faulhaber, RN House Supervisor

15 YEARS

Damien Coniglio, EMT-P Ambulance

Lourdes Coombs Language Resources

Heather Knott, RNAspen Birth Center

Miguel Medina Environmental Services

Cathryn StorerEmergency

10 YEARS

Terry Collins Finance

Melanie Crandall, RNEmergency

Stacy Curtis Health Information

Holly GoldsteinEmergency

Anders Gustafson, EMT-P Ambulance

Gary HolbrookEngineering

Amanda HuntSurgery

Stephen Miller, EMT-I Ambulance

Jo-Dee Russell, RTDiagnostic Imaging

Kathy Schuhrke Inpatient Care

Michelle Selby, RTDiagnostic Imaging

Steve SelbyEngineering

Margie Slater, RNAspen Birth Center

Teresita Vu Environmental Services



Lourdes Coombs, Sandra Klausman, Cathryn Storer, Cathleen Haggerty, Jackie Schroeder, and Heather Knott

VOLUNTEERS BRING THE GENEROSITY OF HEART AND SOUL TO AVH

Aspen Valley Hospital (AVH) volunteers are an eclectic group:

- They are college students or young adults just beginning their careers.
- They are retired from a variety of professions — corporate executives, entrepreneurs, teachers, lawyers, and healthcare professionals.
- They are working professionals.
- They are long-time community members who have been blessed in many ways and just want to give something back.
- And they are men and women with big hearts, a generous spirit, and a willingness to make a contribution for nothing in return.



Tripp Devers and Max



Becky Ayres and Pat Newkam

given to our staff. They are our friends, sometimes our confidants, and people we rely on to help get the job done. Week after week, year after year, they share their time and talent with us at AVH. Collectively, our current volunteers have given 675 years of service to AVH. Their dedication is an inspiration.

We thank you one and all!

Their contribution includes that which is given to our patients, but also what is



Leaders Linda Waag, Ginny Dyche, Joyce Harris, Donna Rowlands, Barbara Fretz, Rita Cohen, and Nancy Wall

A CIRCUMNAVIGATING SAILOR, A BALLERINA, A MEDIC AT WOODSTOCK ... OUR VOLUNTEERS ARE AN EXTRAORDINARY GROUP!

Linda Waag, ER leader, was a ballet dancer and board member for a non-profit organization called "Friends of Africa."

Sue Kendig, same-day surgery, literally traveled around the world in a 42-foot sailboat.

Rita Cohen, pet therapy leader, teaches piano and has led an Alzheimer's Support Group for the past 18 years.

Martha Madsen, communications, was featured in *Women's Day* magazine in 1988 as a "fit over 50" ski instructor.

Trish Adam, ER, was an environmental engineer prior to moving to Aspen.

Dallas Gillespie, pet therapy, was recognized in high school for his volunteer work with mentally handicapped students.

Jill Sheeley, Aspen High School Health Career Club advisor, was inspired to help young people as a result of her own "candy striper" experience.

Tripp and Christian Devers, pet therapy, were married just down the road from Aspen Valley Hospital at the Prince of Peace Chapel.

Lynn Lichtenwalter, ER, is a retired nurse whom you may know from her many years of work at Internal Medicine Associates.

Kathleen Albert, ER, volunteered at a makeshift hospital at Woodstock in 1969.

Barbara Fleck, pet therapy, is a NASTAR national gold medal winner.

Karen Bromka, pet therapy, once worked in an Alaskan cannery.

HOSPITAL CONSTRUCTION UPDATE

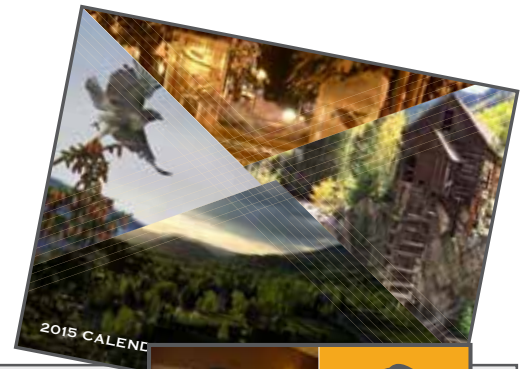
Excavation is well underway on Phase III which includes the new Resnick Family Emergency Department, diagnostic imaging, and surgery services. We're excited that the emergency department, with its roof-top helipad, and the first part of the imaging renovation will be done by year-end 2016. As with Phase II, the project will be sequential — building outside of the existing facility first, then moving services to the new areas so renovation can begin in vacated spaces.

Before you see tangible progress, earth moving and stabilizing our existing foundation will occur. The former on-site helipad is now out of commission but, rest assured, detailed plans are in place for ground transfer to Sardy Field and then air transfer by fixed wing or helicopter.

As always, each phase of construction can "stand alone" if need be. Notably, the work currently underway is fully funded, and our foundation continues to raise monies toward their \$60 million goal (\$33.5 million achieved as of press time).

ASPEN VALLEY HOSPITAL MASTER FACILITIES PLAN

Phase	Department(s)	Completion	Funding
I	Aspen Birth Center	2008	Revenue bonds
IIA	Inpatient, rehab services, oncology/infusion	2012	G.O. bonds, hospital resources, philanthropy
IIB	Medical offices	2013	Hospital resources
IIIA	Emergency, imaging	2016	Philanthropy
	Medical offices		Hospital resources
IIIB	Women's imaging, surgery	2017	Philanthropy
IV	Admissions, lab, specialty clinics	2019	Philanthropy

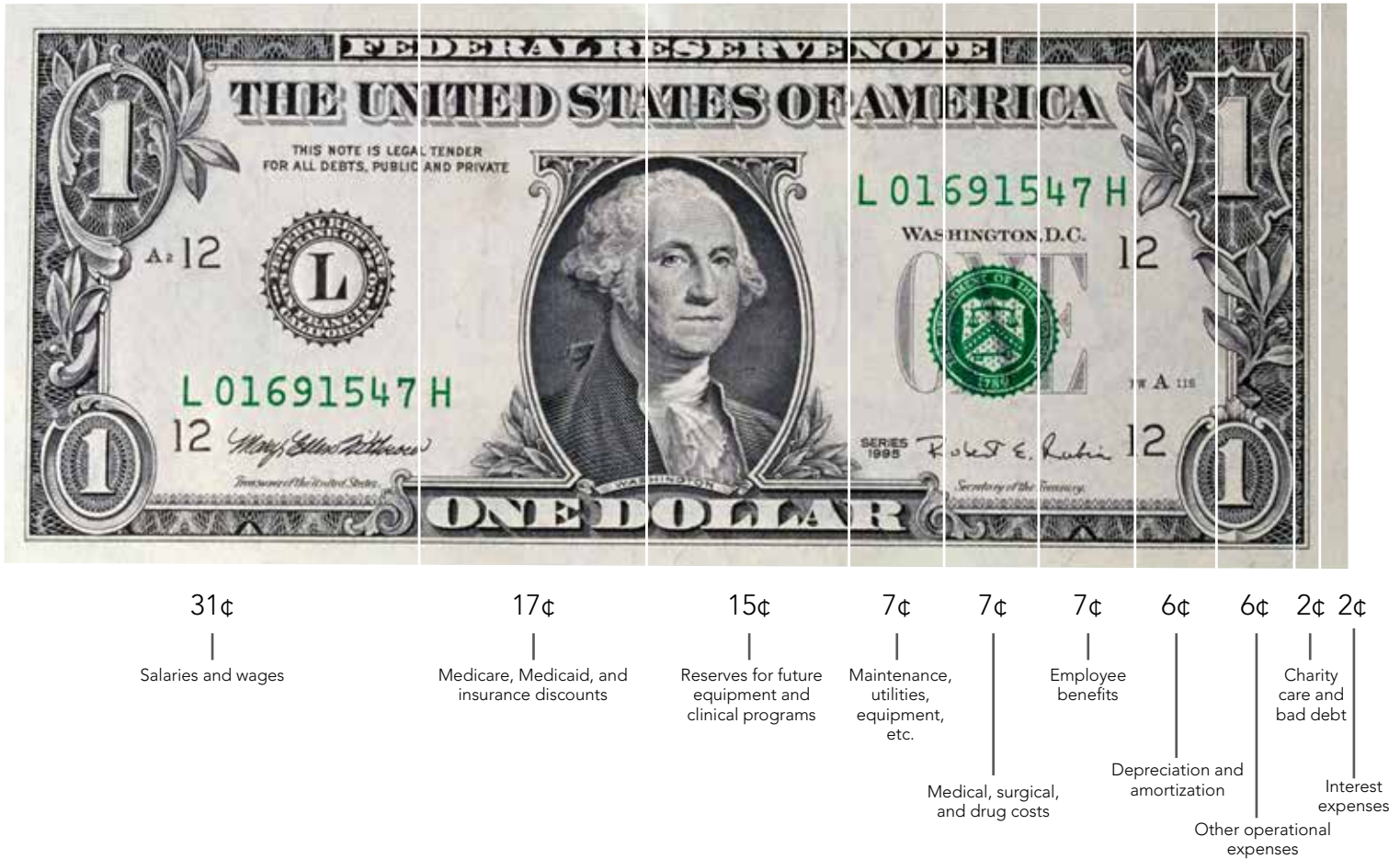


HOSPITAL NEWSLETTER AND CALENDAR WIN 'GOLD' AWARDS

Prestigious Aster Awards were bestowed upon Aspen Valley Hospital for two of its marketing efforts earlier this year: one for the hospital's 2015 calendar featuring photographs by AVH staff, and one for the *Health Matters* newsletter. This quarterly newsletter is mailed to households throughout the upper- and mid-valley on a quarterly basis for the purpose of providing up-to-date news about hospital activities.



HOW THE AVH DOLLAR IS SPENT 2014 FINANCIAL INFORMATION



The auditing firm of BKD conducted the AVH 2014 audit in accordance with district law and generally accepted auditing standards in the United States.

MESSAGE FROM TERRY COLLINS, CFO

Aspen Valley Hospital (AVH) had a successful, but challenging, year in 2014. Like most hospitals, AVH is responding to changes in the healthcare environment, beginning with the Affordable Care Act. We saw major shifts in patient mix because of the act — most notably a large increase in Medicaid patients.

In addition, AVH continues to complete the renovation and expansion project with the assistance of significant donations from the community. Our foundation is very active in bringing AVH's needs to the attention of community philanthropists.

We continue to strive to bring the best value to our patients by keeping costs as low as possible while ensuring that the quality of care remains high. As always, we appreciate the support and encouragement we receive daily from the Aspen area community.



This publication in no way seeks to diagnose or treat illness or serve as a substitute for professional medical care. Please see your physician if you have a health problem.

SALLY'S GIFT SHOP REOPENS JULY 20!

Staffed solely by volunteers, the gift shop will reopen this summer! Construction closed the shop four years ago, but our gift shop volunteers remain loyal to the shop and the hospital, and many of them are returning.

Essentially starting from scratch, buyer Helen Burnett and her team are diligently placing orders and prepping the shop to display an abundance of unique and affordable gifts. We think you'll love what it has to offer!



Phoebe McMath, Joe Norton, and Helen Burnett

HOSPITAL MILL LEVY GOES BEFORE VOTERS IN NOVEMBER

Aspen Valley Hospital has a long history of tax support, dating as far back as the early 1940s. Currently, a 1.5 operational mill levy is in place. Approved in 1995 for five years, it has been "re-upped" in five-year increments. In November, voters will be asked to continue the levy.

Tax dollars from the mill levy are different from the hospital's General Obligation (G.O.) bonds. The **G.O. bonds** were approved specifically for the expansion and renovation of our 38-year-old facility, and funds were dedicated to the Phase II portion of the project. Voters were told the hospital would not be asking for more tax support for the expansion project. That is a promise made, and a promise kept!

Proceeds from the **mill levy** are deposited into the hospital's general fund, along with revenues from services rendered. Monies are used for general operational expenses ranging from salaries and benefits to equipment purchases, continuing education, charity care, utilities, and supplies. The mill levy also contributes to our required "days cash on hand" and helps us achieve an outstanding bond rating.

Because the mill levy is approved in five-year increments, 2015 is the time to ask for a renewal. The anticipated request will be for a continuation of the existing mill levy.

Watch for more information this fall.