

PRESS RELEASE:

Sept. 29, 2010

On-Call Media Cell: (828) 674-2358

Pardee Hospital finalizes fiscal year 2011 budget

(Hendersonville, N.C.) This afternoon, the Pardee Board of Directors approved the hospital budget for the fiscal year 2011.

Pardee is the largest healthcare provider in Henderson County, with approximately 1,300 employees. As Henderson County's community hospital, Pardee serves a vital role in our responsibility to provide care to all residents and the 2011 budget projects charity care to continue to increase to approximately \$5 million. Pardee is one of only a few hospitals in N.C. recently recognized in [a report by the NC Health Access Coalition](#) for having one of the best charity programs in the state, making healthcare easily accessible to the residents of our community.

The 2011 budget also reflects the anticipated reduction in payments that will occur by the federal (Medicare) and state (Medicaid) programs, the combined effect of which is a reduction of \$1.1 million from 2010 funding. Through a continued focused collaboration with our physicians, Pardee provides effective and efficient care delivery and is able to manage our expenses to offset these payment reductions, improve our financial strength, and generate positive operating margins. For 2010, the hospital's



operating margin is projected to be 2 percent, despite the government payment reductions. Pardee is expecting volumes similar to those experienced in 2010.

“The entire Pardee team of associates, physicians, volunteers and board members, has worked in partnership this year to provide efficient, quality healthcare services to the community. For the second year in a row, Pardee has been recognized in the Dartmouth Atlas of Healthcare for low cost, high quality healthcare services. The 2011 budget continues to reflect this forward-thinking approach and positions us to address the healthcare reform changes that are on the horizon,” said Kris Hoce, CEO, Pardee Hospital.

The 2011 budget anticipates an approximate \$10 million investment in our existing facility and new equipment, which is consistent with annual investments made in the past. As a part of these facility and equipment enhancements, the Pardee Foundation will contribute \$1.7 million toward the total capital expenditures.

As part of the budget process, approval was also given to move ahead with pursuing a patient-focused, outpatient-oriented health campus with Mission Health Systems along Hendersonville Rd., at the Buncombe and Henderson County lines.

[Pardee Hospital](#) is a not-for-profit community hospital founded in 1953. The main hospital is licensed for 222 acute care beds and is the second largest employer in





Margaret R. Pardee Memorial Hospital
800 North Justice Street, Hendersonville, NC 28791

www.pardeehospital.org

[Henderson County](#). The hospital has several locations separate from the main campus, including an adult day services center, a health education center in the Blue Ridge Mall, home care services, a rehab and wellness center, a midwifery program, various family and internal medicine practices, and an urgent care facility. For more information or to find a physician, call 1-866-790-WELL (9355) or visit www.pardeehospital.org.

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