Logan County Hospital d/b/a Logan County Health Services, A Component Unit of Logan County, Kansas

Independent Auditor's Report and Financial Statements

December 31, 2023 and 2022

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Independent Auditor's Report

Board of Trustees
Logan County Hospital
d/b/a Logan County Health Services
Oakley, Kansas

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Logan County Hospital d/b/a Logan County Health Services (the Hospital), a component unit of Logan County, Kansas, as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the Hospital's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of Logan County Hospital as of December 31, 2023, and the changes in its financial position and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are required to be independent of the Hospital, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Prior Year Audited by Other Auditors

The 2022 financial statements were audited by other auditors, and their report thereon, dated July 26, 2023, expressed an unmodified opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Hospital's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Hospital's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Hospital's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the pension, and other postemployment benefit information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Forvis Mazars, LLP

Wichita, Kansas
July 18, 2024

Logan County Hospital d/b/a Logan County Health Services,
A Component Unit of Logan County, Kansas
Balance Sheets
December 31, 2023 and 2022

	2023	2022
Assets and Deferred Outflows of Resources		
Current Assets		
Cash	$ 2,611,317	$ 127,256
Patient accounts receivable, net of allowance; 2023 - $1,877,673; 2022 - $1,515,225	2,025,698	2,494,741
Estimated amounts due from third-party payers	328,971	332,649
Inventories	412,931	369,426
Prepaid expenses and other	150,563	292,066
Total current assets	5,529,480	3,616,138
Noncurrent Cash	-	3,259,183
Capital Assets, Net	2,262,869	2,625,610
Lease Assets, Net	309,938	430,724
Deferred Outflows of Resources		
Pension	2,072,718	2,545,276
Other postemployment benefits	331,801	255,498
Total deferred outflows of resources	2,404,519	2,800,774
Total assets and deferred outflows of resources	$ 10,506,806	$ 12,732,429

See Notes to Financial Statements

	2023	2022
Liabilities, Deferred Inflows of Resources and Net Position		
Current Liabilities		
Accounts payable	$ 43,902	$ 280,018
Accrued salaries and benefits	565,714	659,289
Accrued compensated absences	356,996	342,145
Current portion of right-of-use lease liabilities	80,589	106,907
Estimated amounts due to third-party payers	275,000	-
Other accrued liabilities	8,507	11,992
Unearned Cares Act revenue	149,461	149,461
Unearned revenue	-	33,856
Total current liabilities	1,480,169	1,583,668
Long-term Liabilities		
Right-of-use lease liabilities	177,283	276,049
Net pension liability	6,461,232	7,074,515
Net other postemployment benefits liability	278,671	457,989
Total long-term liabilities	6,917,186	7,808,553
Total liabilities	8,397,355	9,392,221
Deferred Inflows of Resources		
Pension	768,766	375,091
Other postemployment benefits	50,700	57,905
Total deferred inflows of resources	819,466	432,996
Net Position (Deficit)		
Net investment in capital and lease assets	2,314,935	2,673,378
Unrestricted	(1,024,950)	233,834
Total net position	1,289,985	2,907,212
Total liabilities, deferred inflows of resources and net position	$ 10,506,806	$ 12,732,429

Logan County Hospital d/b/a Logan County Health Services,
A Component Unit of Logan County, Kansas
Statements of Revenues, Expenses and Changes in Net Position
Years Ended December 31, 2023 and 2022

	2023	2022
Operating Revenues		
Net patient service revenue, net of provision for uncollectible accounts; 2023 - $875,213; 2022 - $569,702	$ 11,827,143	$ 12,108,487
Other	1,926,828	1,690,797
Total operating revenues	13,753,971	13,799,284
Operating Expenses		
Salaries and wages	7,621,149	7,428,013
Employee benefits	2,117,560	2,471,847
Supplies and other	5,475,559	4,854,609
Depreciation and amortization	481,031	537,635
Total operating expenses	15,695,299	15,292,104
Operating Loss	(1,941,328)	(1,492,820)
Nonoperating Revenues (Expenses)		
Noncapital grants and gifts	184,854	154,196
Interest income	157,633	39,155
Interest expense	(22,594)	(23,205)
Gain on disposal of capital assets	4,208	-
Total nonoperating revenues	324,101	170,146
Decrease in Net Position	(1,617,227)	(1,322,674)
Net Position, Beginning of Year	2,907,212	4,229,886
Net Position, End of Year	$ 1,289,985	$ 2,907,212

Logan County Hospital d/b/a Logan County Health Services,
A Component Unit of Logan County, Kansas
Statements of Cash Flows
Years Ended December 31, 2023 and 2022

	2023	2022
Cash Flows From Operating Activities		
Receipts from and on behalf of patients	$ 12,541,008	$ 10,477,823
Payments to suppliers and contractors	(5,613,677)	(4,952,753)
Payments to employees	(9,830,794)	(9,607,758)
Other receipts, net	1,926,828	1,690,797
Net cash used in operating activities	(976,635)	(2,391,891)
Cash Flows From Noncapital Financing Activities		
CARES Act	-	(67,428)
Noncapital grants and gifts	184,854	154,196
Net cash provided by noncapital financing activities	184,854	86,768
Cash Flows From Capital and Related Financing Activities		
Principal paid on leases payable	(125,084)	(174,826)
Interest paid on leases payable	(22,594)	(23,205)
Proceeds from sale of lease assets	25,000	-
Purchases of capital assets	(18,296)	(81,025)
Net cash used in capital and related financing activities	(140,974)	(279,056)
Cash Flows From Investing Activities		
Interest income received	157,633	39,155
Net cash provided by investing activities	157,633	39,155
Decrease in Cash	(775,122)	(2,545,024)
Cash, Beginning of Year	3,386,439	5,931,463
Cash, End of Year	$ 2,611,317	$ 3,386,439

Logan County Hospital d/b/a Logan County Health Services,
A Component Unit of Logan County, Kansas
Statements of Cash Flows (Continued)
Years Ended December 31, 2023 and 2022

	2023	2022
Reconciliation of Cash to the Balance Sheets		
Cash	$ 2,611,317	$ 127,256
Noncurrent cash	-	3,259,183
	$ 2,611,317	$ 3,386,439
Reconciliation of Operating Loss to Net Cash Used in Operating Activities		
Operating loss	$ (1,941,328)	$ (1,492,820)
Depreciation and amortization	481,031	537,635
Provision for uncollectible accounts	875,213	569,702
Changes in operating assets and liabilities		
Patient accounts receivable	(406,170)	(1,667,631)
Estimated amounts due from and to third-party payers	244,822	(532,735)
Supplies	(43,505)	(16,286)
Prepaid expenses and other	141,503	(33,306)
Accounts payable and accrued expenses	(318,325)	(82,941)
Net pension liability	(613,283)	3,072,589
Total other postemployment benefits liability	(179,318)	(85,469)
Deferred outflows of resources - pension and OPEB	396,255	(1,102,678)
Deferred inflows of resources - pension and OPEB	386,470	(1,557,951)
Net cash used in operating activities	$ (976,635)	$ (2,391,891)

Note 1. Nature of Operations and Summary of Significant Accounting Policies

Nature of Operations and Reporting Entity

Logan County Hospital (the Hospital) is an acute care hospital located in Oakley, Kansas. The Hospital is doing business as Logan County Health Services. The Hospital is a component unit of Logan County, Kansas (Logan County). The Hospital is governed by the Board of Trustees, which are appointed by the Board of County Commissioners of Logan County. The Hospital primarily earns revenues by providing inpatient, outpatient and emergency care services to patients in the Logan County area.

Basis of Accounting and Presentation

The financial statements of the Hospital have been prepared on the accrual basis of accounting using the economic resources measurement focus. Revenues, expenses, gains, losses, assets, liabilities and deferred inflows and outflows of resources from exchange and exchange-like transactions are recognized when the exchange transaction takes place, while those from government-mandated or voluntary nonexchange transactions (principally federal and state grants and county appropriations) are recognized when all applicable eligibility requirements are met. Operating revenues and expenses include exchange transactions and program-specific, government-mandated or voluntary nonexchange transactions. Government-mandated or voluntary nonexchange transactions that are not program specific (such as county appropriations), property taxes, investment income and interest on capital assets-related debt are included in nonoperating revenues and expenses. The Hospital first applies restricted net position when an expense or outlay is incurred for purposes for which both restricted and unrestricted net position are available.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and deferred inflows and outflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash Equivalents

The Hospital considers all liquid investments with original maturities of three months or less to be cash equivalents. At December 31, 2023 and 2022, the Hospital has no cash equivalents.

Noncurrent Cash

Noncurrent cash include assets consisting of cash set aside by the Board of Trustees for future capital improvements over which the Board of Trustees retains control and may at its discretion subsequently use for other purposes. In 2023 the Board of Trustees removed restriction on these funds and were moved into cash in current assets on the balance sheet.

Risk Management

The Hospital is exposed to various risks of loss from torts; theft of, damage to and destruction of assets; business interruption; errors and omissions; employee injuries and illnesses; natural disasters; and employee health, dental and accident benefits. Commercial insurance coverage is purchased for claims arising from such matters, except for health claims. Settled claims have not exceeded this commercial coverage in any of the three preceding years.

The Hospital is self-insured for a portion of its exposure to risk of loss from employee health claims. Annual estimated provisions are accrued for the self-insured portion of employee health claims and include an estimate of the ultimate costs for both reported claims and claims incurred but not yet reported.

Patient Accounts Receivable

The Hospital reports patient accounts receivable for services rendered at net realizable amounts from third-party payers, patients and others. The Hospital provides an allowance for uncollectible accounts based upon a review of outstanding receivables, historical collection information and existing economic conditions.

Supplies

Supply inventories are stated at the lower of cost, determined using the first-in, first-out method or net realizable value.

Capital Assets

Capital assets are recorded at cost at the date of acquisition, or acquisition value at the date of donation if acquired by gift. Depreciation is computed using the straight-line method over the estimated useful life of each asset. Assets under capital lease obligations are depreciated over the shorter of the lease term or their respective estimated useful lives. The following estimated useful lives are being used by the Hospital:

Land improvements	10 – 20 years
Buildings	15 – 40 years
Equipment	3 – 20 years

Lease Assets

Lease assets are initially recorded at the initial measurement of the lease liability, plus lease payments made at or before the commencement of the lease term, less any lease incentives received from the lessor at or before the commencement of the lease, plus initial direct costs that are ancillary to place the asset into service. Lease assets are amortized on a straight-line basis over the shorter of the lease term or the useful life of the underlying asset.

Capital and Lease Asset Impairment

The Hospital evaluates capital and lease assets for impairment whenever events or circumstances indicate a significant, unexpected decline in the service utility of a capital or lease asset has occurred. If a capital or lease asset is tested for impairment and the magnitude of the decline in service utility is significant and unexpected, accumulated depreciation or amortization is increased by the amount of the impairment loss.

No asset impairment was recognized during the years ended December 31, 2023 and 2022.

Compensated Absences

Hospital policies permit most employees to accumulate paid time off and extended leave benefits that may be realized as paid time off or, in limited circumstances, as a cash payment. Expense and the related liability are recognized as paid time off benefits when earned whether the employee is expected to realize the benefit as time off or in cash. Extended leave benefits expected to be realized as paid time off are recognized as expense when the time off occurs, and no liability is accrued for such benefits employees have earned but not yet realized. Compensated absence liabilities are computed using the regular pay and termination pay rates in effect at the balance sheet date plus an additional amount for compensation-related payments such as social security and Medicare taxes computed using rates in effect at that date.

Deferred Outflows of Resources

The Hospital reports the consumption of net position that is applicable to a future reporting period as deferred outflows of resources in a separate section of its balance sheets.

Cost-Sharing Defined Benefit Pension Plan

The Hospital participates in a cost-sharing multiple-employer defined benefit pension plan, the Kansas Public Employees Retirement Savings Plan (KPERS). For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of KPERS and additions to/deductions from KPERS's fiduciary net position have been determined on the same basis as they are reported by KPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Defined Benefit Other Postemployment Benefit Plan

The Hospital has a single-employer defined benefit other postemployment benefit (OPEB) plan, Long-Term Disability (LTD) Plan (the OPEB Plan). For purposes of measuring the total OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, have been determined on the same basis as they are reported by the OPEB Plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms.

Deferred Inflows of Resources

The Hospital reports an acquisition of net position that is applicable to a future reporting period as deferred inflows of resources in a separate section of its balance sheets.

Net Position (Deficit)

Net position (deficit) of the Hospital is classified in two components. Net investment in capital and lease assets consist of capital and lease assets net of accumulated depreciation and amortization and reduced by the outstanding balance of borrowings used to finance the purchase or construction of those assets. Unrestricted net position (deficit) is the remaining net position (deficit) that does not meet the definition of net investment in capital and lease assets.

Net Patient Service Revenue

The Hospital has agreements with third-party payers that provide for payments to the Hospital at amounts different from its established rates. Net patient service revenue is reported at the estimated net realizable amounts from patients, third-party payers and others for services rendered and includes estimated retroactive revenue adjustments and a provision for uncollectible accounts. Retroactive adjustments are considered in the recognition of revenue on an estimated basis in the period the related services are rendered and such estimated amounts are revised in future periods as adjustments become known.

Charity Care

The Hospital provides care without charge or at amounts less than its established rates to patients meeting certain criteria under its charity care policy. Because the Hospital does not pursue collection of amounts determined to qualify as charity care, these amounts are not reported as net patient service revenue.

Income Taxes

As an essential government function of the County, the Hospital is generally exempt from federal and state income taxes under Section 115 of the Internal Revenue Code and a similar provision of state law.

Note 2. Net Patient Service Revenue

The Hospital has agreements with third-party payers that provide for payments to the Hospital at amounts different from its established rates. These payment arrangements include:

Medicare. The Hospital is recognized as a CAH, and is paid for inpatient acute care, skilled swing-bed and outpatient services rendered to Medicare program beneficiaries at one hundred one percent (101%) of actual cost subject to certain limitations. Medicare Rural Health Clinic services are reimbursed under a cost-based methodology. The Hospital is reimbursed for certain services at tentative rates with final settlement determined after submission of annual cost reports by the Hospital and audits thereof by the Medicare Administrative Contractor.

Medicaid. Inpatient and outpatient services rendered to Medicaid program beneficiaries are reimbursed on a prospective payment methodology, which includes a hospital specific add-on percentage based on prior filed cost reports. The add-on percentage may be rebased at some time in the future. Due to certain financial and clinical criteria, the Hospital also receives Medicaid Disproportionate Share (DSH) funding. DSH payments received were $79,797 and $160,358 in 2023 and 2022, respectively.

Approximately 69% and 64% of net patient service revenue is from participation in the Medicare and state-sponsored Medicaid programs for the years ended December 31, 2023 and 2022, respectively. Laws and regulations governing the Medicare and Medicaid programs are complex and subject to interpretation and change. As a result, it is reasonably possible that recorded estimates will change materially in the near term.

The Hospital has also entered into payment agreements with certain commercial insurance carriers, health maintenance organizations and preferred provider organizations. The basis for payment to the Hospital under these agreements includes prospectively determined rates per discharge, discounts from established charges and prospectively determined daily rates.

Note 3. Deposits

Deposits

Custodial credit risk is the risk that in the event of a bank failure, a government's deposits may not be returned to it. The Hospital's deposit policy for custodial credit risk requires compliance with the provisions of state law.

State law requires collateralization of all deposits with federal depository insurance; bonds and other obligations of the U.S. Treasury, U.S. agencies or instrumentalities or the state of Kansas; bonds of any city, county, school district or special road district of the state of Kansas; bonds of any state; or a surety bond having an aggregate value at least equal to the amount of the deposits.

At December 31, 2023 and 2022, respectively, $1,987,514 and $2,929,463 of the Hospital's bank balances of $2,686,667 and $3,495,219 were exposed to custodial credit risk as follows:

	2023	2022
Uninsured and collateral held by pledging financial institution's trust department or agent in other than the Hospital's name	$ 1,987,514	$ 2,929,463

Summary of Carrying Values

The carrying values of deposits shown above are included in the balance sheets as follows:

	2023	2022
Carrying value		
Deposits	$ 2,611,317	$ 3,386,439
Included in the following balance sheet captions		
Cash	$ 2,611,317	$ 127,256
Noncurrent cash	-	3,259,183
	$ 2,611,317	$ 3,386,439

Note 4. Patient Accounts Receivable

The Hospital grants credit without collateral to its patients, many of whom are area residents and are insured under third-party payer agreements. Patient accounts receivable at December 31 consisted of:

	2023	2022
Medicare	$ 1,177,161	$ 1,184,989
Medicaid	59,033	66,761
Other third-party payers	605,329	711,646
Patients	2,061,848	2,046,570
	3,903,371	4,009,966
Less allowance for uncollectible accounts	1,877,673	1,515,225
	$ 2,025,698	$ 2,494,741

Note 5. Capital and Lease Assets

Capital assets activity for the years ended December 31, 2023 and 2022, was:

	2023				
	Beginning Balance	Additions	Disposals	Transfers	Ending Balance
Land	$ 53,181	$ -	$ -	$ -	$ 53,181
Land improvements	74,230	-	-	-	74,230
Buildings	6,103,348	-	-	-	6,103,348
Equipment	4,276,196	18,296	-	-	4,294,492
Construction in progress	57,939	-	-	-	57,939
	10,564,894	18,296	-	-	10,583,190
Less accumulated depreciation					
Land improvements	74,230	-	-	-	74,230
Buildings	4,232,591	231,864	-	-	4,464,455
Equipment	3,632,463	149,173	-	-	3,781,636
	7,939,284	381,037	-	-	8,320,321
Capital assets, net	$ 2,625,610	$ (362,741)	$ -	$ -	$ 2,262,869

	2022				
	Beginning Balance	Additions	Disposals	Transfers	Ending Balance
Land	$ 53,181	$ -	$ -	$ -	$ 53,181
Land improvements	74,230	-	-	-	74,230
Buildings	6,091,984	11,364	-	-	6,103,348
Equipment	4,209,285	66,911	-	-	4,276,196
Construction in progress	55,189	2,750	-	-	57,939
	10,483,869	81,025	-	-	10,564,894
Less accumulated depreciation					
Land improvements	74,230	-	-	-	74,230
Buildings	3,997,431	235,160	-	-	4,232,591
Equipment	3,472,127	160,336	-	-	3,632,463
	7,543,788	395,496	-	-	7,939,284
Capital assets, net	$ 2,940,081	$ (314,471)	$ -	$ -	$ 2,625,610

Lease assets activity for the years ended December 31, 2023 and 2022, was:

	2023				
	Beginning Balance	Additions	Disposals	Transfers	Ending Balance
Equipment	$ 1,186,898	$ -	$ (66,000)	$ -	$ 1,120,898
Less accumulated amortization	756,174	99,994	(45,208)	-	810,960
Lease assets, net	$ 430,724	$ (99,994)	$ (20,792)	$ -	$ 309,938

	2022				
	Beginning Balance	Additions	Disposals	Transfers	Ending Balance
Equipment	$ 1,037,814	$ 149,084	$ -	$ -	$ 1,186,898
Less accumulated amortization	614,035	142,139	-	-	756,174
Lease assets, net	$ 423,779	$ 6,945	$ -	$ -	$ 430,724

Note 6. Medical Malpractice Coverage and Claims

The Hospital purchases medical malpractice insurance which provides $500,000 of coverage for each medical incident and $1,500,000 of aggregate coverage for each policy year. The policy only covers claims made and reported to the insurer during the policy term, regardless of when the incident giving rise to the claim occurred. The Kansas Health Care Stabilization Fund provides an additional $500,000 of coverage for each medical incident and $1,500,000 of aggregate coverage for each policy year.

Accounting principles generally accepted in the United States of America require a health care provider to accrue the expense of its share of malpractice claim costs, if any, for any reported and unreported incidents of potential improper professional service occurring during the year by estimating the probable ultimate costs of the incidents. Based upon the Hospital's claims experience, no such accrual has been made. It is reasonably possible that this estimate could change materially in the near term.

Note 7. Long-Term Obligations

The following is a summary of long-term obligation transactions for the Hospital for the years ended December 31:

	2023				
	Beginning Balance	Additions	Deductions	Ending Balance	Current Portion
Lease liabilities	$ 382,956	$ -	$ 125,084	$ 257,872	$ 80,589

	2022				
	Beginning Balance	Additions	Deductions	Ending Balance	Current Portion
Lease liabilities	$ 408,698	$ 111,525	$ 137,267	$ 382,956	$ 106,907

Lease liabilities

The Hospital leases equipment, the terms of which expire in various years through 2027. Payments are based on the lease agreements in each specific case. The following is a schedule by year of payments under the leases as of December 31, 2023:

Year Ending December 31,	Total to be Paid	Principal	Interest
2024	$ 92,998	$ 80,589	$ 12,409
2025	86,616	78,885	7,731
2026	80,233	76,738	3,495
2027	21,924	21,660	264
	$ 281,771	$ 257,872	$ 23,899

Note 8. Employee Health Claims

Substantially all of the Hospital's employees and their dependents are eligible to participate in the Hospital's employee health insurance plan. The Hospital is self-insured for health claims of participating employees and dependents up to an annual aggregate amount of $1,000,000. Commercial stop-loss insurance coverage is purchased for claims in excess of the aggregate annual amount.

A provision is accrued for self-insured employee health claims including both claims reported and claims incurred but not yet reported. The accrual is estimated based on consideration of prior claims experience, recently settled claims, frequency of claims and other economic and social factors. It is reasonably possible that the Hospital's estimate will change by a material amount in the near term.

Activity in the Hospital's accrued employee health claims liability, which is included in accrued salaries and benefits in the accompanying balance sheets, during 2023 and 2022 is summarized as follows:

	2023	2022
Balance, beginning of year	$ 90,289	$ 50,665
Current year claims incurred and changes in estimates for claims incurred in prior years	774,852	1,077,841
Claims and expenses paid	(677,051)	(1,038,217)
Balance, end of year	$ 188,090	$ 90,289

Note 9. Charity Care

The costs of charity care provided under the Hospital's charity care policy were $66,733 and $148,324 for 2023 and 2022, respectively. The cost of charity care is estimated by applying the ratio of cost to gross charges to the gross uncompensated charges.

Note 10. Pension Plan

Plan Description

The Hospital contributes to the Kansas Public Employees Retirement System (KPERS) plan a cost-sharing multiple-employer defined benefit pension plan covering substantially all employees. The KPERS is an umbrella organization administering the following three statewide retirement systems under one plan as provided by K.S.A. 74, Article 49: *Kansas Public Employees Retirement System, Kansas Police and Fire Retirement System and Kansas Retirement System for Judges*.

The KPERS is intended to be a qualified retirement plan under Section 401(a) of the Internal Revenue Code. Benefit provisions are contained in the plan document and were established and can be amended by action of KPERS's governing body. The KPERS issues a publicly available financial report that can be obtained by writing to KPERS, 611 South Kansas Avenue, Suite 100, Topeka, Kansas 66603-3869 or accessing the internet at www.KPERS.org.

KPERS makes separate calculations for pension-related amounts for the following four groups participating in the plan:

- State/School
- Local
- Police and Firemen
- Judges

The Hospital's employees participate in the Local group.

Benefits Provided

Retirement benefits for employees are calculated based on the credited service, final average salary and a statutory multiplier. The plan has two levels of benefits depending on retirement age and years of credited service. Tier 1 benefits are for members who are age 65 or age 62 with ten years of credited service or of any age when combined age and years of credited service equal 85 "points." Tier 2 benefits are for members who are age 65 with five years of credited service or age 60 with 30 years of credited service. Tier 1 members receive a participating service credit of 1.75% of the final average salary for years of service prior to January 1, 2014. Participating service credit is 1.85% of final average salary for years of service after December 31, 2013. Tier 2 members retiring on or after January 1, 2012, participating service credit is 1.85% for all years of service.

Early retirement is permitted at the age of 55 and 10 years of credited service. Benefits are reduced by 0.2% per month for each month between the ages of 60-62, plus 0.6% for each month between the ages of 55 and 60 for Tier 1 members. For Tier 2 members, benefits are reduced actuarially for each early commencement. The reduction factor is 35% at the age of 60 and 57.5% at age 55. If the member has 30 years of credited service, the early retirement reduction is less (50% of regular reduction). The plan also provides disability and death benefits to plan members and their beneficiaries.

The terms of the plan provide for annual 2% cost-of-living adjustment for Tier 2 members who retired prior to July 1, 2012, beginning the later of age of 65 or the second July 1 after retirement date. Other participants do not receive a cost-of-living adjustment.

Contributions

The law governing KPERS requires an actuary to make an annual valuation of the liabilities and reserves and a determination of the contributions required to discharge the KPERS liabilities. The actuary then recommends to the KPERS Board of Trustees the state wide employer-contribution rates required to maintain the three systems on the actuarial reserve basis. Prior to January 1, 2014, Tier 1 participants were required to contribute 4% of their annual pay. Effective January 1, 2014, the rate was raised to 5% with an increase in the benefit multiplier to 1.85% beginning January 1, 2014, for future years of service only. Effective January 1, 2015, the contribution rate was raised to 6%. Tier 2 participants are required to contribute 6% of compensation. The Hospital's contractually required contribution rate for the years ended December 31, 2023 and 2022, was 8.43% and 8.89% of annual payroll, respectively. The employer contribution is actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

The Hospital's contributions to KPERS for pensions for the years ended December 31, 2023 and 2022, were $579,188 and $589,512, respectively.

Pension Liabilities, Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2023 and 2022, the Hospital reported a liability of $6,461,232 and $7,074,515, respectively, for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023 and 2022, respectively, and the total pension liability used to calculate the net pension liability was determined by actuarial valuations as of December 31, 2022 and 2021, respectively, rolled forward to June 30, 2023 and 2022, respectively. The Hospital's proportion of the net pension liability was based on the ratio of the Hospital's actual contributions to total employer and nonemployer actual contributions of the group for the respective measurement periods. At June 30, 2023, the Hospital's proportion was 0.307985%, which was a decrease of 0.047868% from its proportion measured as of June 30, 2022, of 0.355853%. At June 30, 2021, the proportion was 0.333506%.

For the years ended December 31, 2023 and 2022, the Hospital recognized pension expense of $850,940 and $957,652, respectively. At December 31, 2023 and 2022, the Hospital reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	2023	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 537,114	$ 910
Net difference between projected and actual earnings on pension plan investments	377,372	-
Changes of assumptions	684,801	-
Changes in proportion	185,558	767,856
Hospital's contributions subsequent to the measurement date	287,873	-
Total	$ 2,072,718	$ 768,766

	2022	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 267,587	$ 12,681
Net difference between projected and actual earnings on pension plan investments	598,858	-
Changes of assumptions	1,130,821	-
Changes in proportion	278,303	362,410
Hospital's contributions subsequent to the measurement date	269,707	-
Total	$ 2,545,276	$ 375,091

At December 31, 2023, the Hospital reported $287,873 as deferred outflows of resources related to pension contributions made subsequent to the measurement date that will be recognized as a reduction of the net pension liability in the year ending December 31, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources at December 31, 2023, related to pensions will be recognized in pension expense as follows:

2024	$ 314,431
2025	166,030
2026	554,978
2027	(18,077)
2028	(1,283)
	$ 1,016,079

Actuarial Assumptions

The total pension liability in the December 31, 2022 and 2021, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	2023	2022
Price inflation	2.75%	2.75%
Wage inflation	3.50%	3.50%
Salary increases, including inflation	3.5% to 12%	3.5% to 12%
Investment rate of return, net of pension plan investment expense, including inflation	7.00%	7.00%

Mortality rates were based on the RP-2014 Healthy Annuitant Table for males or females, as appropriate with adjustments for mortality improvements based on Scale MP-16 for the December 31, 2021 and 2020, actuarial valuations.

The actuarial assumptions used in the December 31, 2022 and 2021, valuations were based on the results of an actuarial experience study for the three-year period ended December 31, 2018.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

	2023		2022	
Asset Class	Target Allocation	Long-term Expected Real Rate of Return	Target Allocation	Long-term Expected Real Rate of Return
U.S. Equities	23.5%	5.20%	23.5%	5.20%
Non-U.S. Equities	23.5%	6.40%	23.5%	6.40%
Private Equity	8.0%	9.50%	8.0%	9.50%
Private Real Estate	11.0%	4.45%	11.0%	4.45%
Yield Driven	8.0%	4.70%	8.0%	4.70%
Real Return	11.0%	3.25%	11.0%	3.25%
Fixed Income	11.0%	1.55%	11.0%	1.55%
Short-Term Investments	4.0%	25.00%	4.0%	25.00%
	100%		100%	

Discount Rate

The discount rate used to measure the total pension liability for the years ended June 30, 2023 and 2022, was 7.00%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the contractually required rate. Participating employer contributions do not necessarily contribute the full actuarial determined rate. Based on legislation passed in 1993, the employer contribution rates certified by KPERS' Board of Trustees for these groups may not increase by more than the statutory cap. The expected KPERS employer statutory contribution was modeled for future years, assuming all actuarial assumptions are met in future years. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Hospital's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The Hospital's proportionate share of the net pension liability has been calculated using a discount rate of 7.00%. The following presents the Hospital's proportionate share of the net pension liability calculated using a discount rate 1% higher and 1% lower than the current rate as of December 31, 2023:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Hospital's proportionate share of the net pension liability	$ 9,264,718	$ 6,461,232	$ 4,125,637

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued KPERS' financial report.

Payable to the Pension Plan

At December 31, 2023 and 2022, the Hospital reported a payable of $40,722 and $37,530, respectively, for the outstanding amount of contributions to the pension plan required for the years ended December 31, 2023 and 2022, respectively.

Note 11. Other Postemployment Benefit Plan

Plan Description

The Hospital contributes to the KPERS Long-Term Disability plan (the OPEB Plan), a single-employer defined benefit other postemployment benefit (OPEB) plan covering substantially all employees. The OPEB Plan is administered by a board of trustees appointed by KPERS. The OPEB Plan's assets are not accumulated in a qualified trust because contributions from the employer to the OPEB plan and earnings on those contributions are not irrevocable. Benefit provisions are contained in the plan document and were established and can be amended by action of the KPERS's governing body. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

Benefits Provided

The OPEB Plan provides LTD and life insurance benefits to eligible disabled members. Benefits provided are self-funded, and the full cost of the benefits is covered by the OPEB Plan. The monthly benefit is 60% of the member's monthly rate of compensation, with a minimum of $100 and a maximum of $5,000. The monthly benefit is subject to reduction by deductible sources of income, which include Social Security primary disability or retirement benefits, worker's compensation benefits, other disability benefits from any other source by reason of employment, and earnings from any form of employment. If the disability begins before age 60, benefits are payable while disability continues until the member's 65th birthday or retirement date, whichever first occurs. If the disability occurs at or after age 60, benefits are payable while disability continues, for a period of five years or until the date of the member's retirement, whichever first occurs. Upon the death of a member who is receiving monthly disability benefits, the plan will pay a lump sum benefit to eligible beneficiaries. The benefit amount will be 150% of the greater of (a) the member's annual rate of compensation at the time of disability, or (b) the member's previous 12 months of compensation at the time of the last date on payroll. If the member had been disabled for five or more years, the annual compensation or salary rate at the time of death will be indexed before the life insurance benefit is computed. The indexing is based on the consumer price index, less one percentage point. If a member is diagnosed as terminally ill with a life expectancy of 12 months or less, he or she may be eligible to receive up to 100% of the death benefit rather than having the benefit paid to the beneficiary.

The employees covered by the benefit terms at June 30 (the measurement date), are:

	2023	2022
Active employees	88	99
Disabled employees	2	3
	90	102

Total OPEB Liability

The Hospital's total OPEB liability of $278,671 and $457,989 was measured as of June 30, 2023 and 2022, for the years ended December 31, 2023 and 2022, respectively, and was determined by actuarial valuations as of December 31, 2022 and 2021, respectively, and rolled forward to June 30, 2023 and 2022, respectively.

The total OPEB liability in the December 31, 2022 and 2021, actuarial valuations was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	2023	2022
Inflation	2.75%	2.75%
Discount rate	3.65%	3.54%
Salary increases, including inflation	3.50% to 10%	3.50% to 10%

The discount rate was based on the Bond Buyer General Obligation 20-Year Municipal Bond Index. The discount rate changed from 2.16% in 2021 to 3.54% in 2022 to 3.65% in 2023.

Mortality rates were based on the RP-2014 Mortality Tables, with age setbacks and age set forwards as well as other adjustments based on different membership groups, as appropriate with adjustments for mortality improvements based on MP-2021 Mortality Tables for the December 31, 2022 and 2021, actuarial valuation.

The actuarial assumptions used in the December 31, 2022 and 2021, valuations were based on the results of an actuarial experience study for 2016 – 2018.

Changes in the Total OPEB Liability

Changes in the total OPEB liability are:

	2023	2022
Balance, beginning of year	$ 457,989	$ 543,458
Changes for the year:		
Service cost	17,026	24,884
Interest	10,952	11,359
Differences between expected and actual experience	127,849	1,460
Changes of assumptions	(939)	(37,841)
Benefit payments	(334,206)	(85,331)
Net changes	(179,318)	(85,469)
Balance, end of year	$ 278,671	$ 457,989

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The total OPEB liability of the Hospital, at December 31, 2023, has been calculated using a discount rate of 3.65%. The following presents the total OPEB liability using a discount rate 1% higher and 1% lower than the 2023 discount rate.

	1% Decrease (2.65%)	Current Discount Rate (3.65%)	1% Increase (4.65%)
Hospital's total OPEB liability	$ 287,256	$ 278,671	$ 270,232

The total OPEB liability of the Hospital, at December 31, 2022, has been calculated using a discount rate of 3.54%. The following presents the total OPEB liability using a discount rate 1% higher and 1% lower than the 2022 discount rate.

	1% Decrease (2.54%)	Current Discount Rate (3.54%)	1% Increase (4.54%)
Hospital's total OPEB liability	$ 471,197	$ 457,989	$ 445,134

The total OPEB liability of the Hospital is not impacted by health care cost trend rates given the nature of the benefits provided by the OPEB plan, as such no sensitivity tables were prepared for the health care trend rates.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the years ended December 31, 2023 and 2022, the Hospital recognized OPEB expense of $71,380 and $67,142, respectively. At December 31, 2023 and 2022, the Hospital reported deferred outflows or resources and deferred inflows of resources related to OPEB from the following sources:

	2023	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 319,991	$ (15,544)
Changes of assumptions	11,810	(35,156)
Total	$ 331,801	$ (50,700)

	2022	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 241,602	$ (18,509)
Changes of assumptions	13,896	(39,396)
Total	$ 255,498	$ (57,905)

Amounts reported as deferred outflows of resources and deferred inflows of resources at December 31, 2023, related to OPEB will be recognized in OPEB expense as follows:

2024	$ 43,402
2025	43,402
2026	43,683
2027	39,306
2028	28,521
Thereafter	82,787
	$ 281,101

Note 12. 340B Drug Pricing Program

The Hospital participates in the 340B Drug Pricing Program (340B Program) enabling the Hospital to receive discounted prices from drug manufacturers on outpatient pharmaceutical purchases. The Hospital recorded revenues of $1,385,080 and $1,162,883, for the years ending December 31, 2023 and 2022, respectively, which is included in other operating revenue in the accompanying statement of revenues and expenses and changes in net position. The Hospital recorded expenses of $957,763 and $737,981, for the years ending December 31, 2023 and 2022, respectively, which is included in supplies and other in the accompanying statements of revenues and expenses and changes in net position. This program is overseen by the Health Resources and Services Administration (HRSA) Office of Pharmacy Affairs (OPA). HRSA is currently conducting routine audits of these programs at health care organizations and increasing its compliance monitoring processes. Laws and regulations governing the 340B Program are complex and subject to interpretation and change. As a result, it is reasonably possible that material changes to financial statement amounts related to the 340B Program could occur in the near term.

Required Supplementary Information

Logan County Hospital d/b/a Logan County Health Services,
A Component Unit of Logan County, Kansas
Schedule of the Hospital's Proportionate Share of the Net Pension Liability
Kansas Public Employees Retirement System Plan
Last Ten Fiscal Years

	2023 *	2022 *	2021 *	2020 *	2019 *
Hospital's proportion of the net pension liability	0.307985%	0.355853%	0.333506%	0.353810%	0.386808%
Hospital's proportionate share of the net pension liability	$ 6,461,232	$ 7,074,515	$ 4,001,926	$ 6,133,841	$ 5,405,148
Hospital's covered-employee payroll	$ 6,410,922	$ 6,620,387	$ 6,682,017	$ 6,160,511	$ 7,027,528
Hospital's proportionate share of the net pension liability as a percentage of its covered-employee payroll	100.78%	106.86%	59.89%	99.57%	76.91%
Plan fiduciary net position as a percentage of the total pension liability	70.70%	69.75%	76.40%	69.74%	69.88%

Note to Schedule:

*The amounts presented for each fiscal year are as of the measurement date (June 30 of the year reported).

Logan County Hospital d/b/a Logan County Health Services,
A Component Unit of Logan County, Kansas
Schedule of the Hospital's Proportionate Share of the Net Pension Liability
Kansas Public Employees Retirement System Plan (Continued)
Last Ten Fiscal Years

	2018 *	2017 *	2016 *	2015 *	2014 *
Hospital's proportion of the net pension liability	0.384622%	0.337998%	0.334883%	0.402500%	0.400400%
Hospital's proportionate share of the net pension liability	$ 5,360,823	$ 4,895,751	$ 5,180,739	$ 5,285,265	$4,928,015
Hospital's covered-employee payroll	$ 6,874,402	$ 5,993,175	$ 5,739,620	$ 6,737,786	$ 6,614,103
Hospital's proportionate share of the net pension liability as a percentage of its covered-employee payroll	77.98%	81.69%	90.26%	78.44%	74.51%
Plan fiduciary net position as a percentage of the total pension liability	68.88%	67.12%	65.10%	64.95%	66.60%

Logan County Hospital d/b/a Logan County Health Services,
A Component Unit of Logan County, Kansas
Schedule of the Hospital's Proportionate Share of the Net Pension Liability
Kansas Public Employees Retirement System Plan
Last Ten Fiscal Years

	2023 *	2022 *	2021 *	2020 *	2019 *
Contractually required contribution	$ 579,188	$ 589,215	$ 592,695	$ 530,419	$ 624,747
Contribution in relation to the contractually required contribution	579,188	589,215	592,695	530,419	624,747
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	
Hospital's covered-employee payroll	$ 6,702,604	$ 6,620,387	$ 6,682,017	$ 6,160,511	$ 7,027,528
Contributions as a percentage of covered-employee payroll	8.64%	8.90%	8.87%	8.61%	8.89%

Note to Schedule:

*The amounts presented for each fiscal year are as of the fiscal year-end (December 31 of the year reported).

Logan County Hospital d/b/a Logan County Health Services,
A Component Unit of Logan County, Kansas
Schedule of the Hospital's Proportionate Share of the Net Pension Liability
Kansas Public Employees Retirement System Plan (Continued)
Last Ten Fiscal Years

	2018 *	2017 *	2016 *	2015 *	2014 *
Contractually required contribution	$ 579,981	$ 540,878	$ 535,679	$ 571,285	$ 601,098
Contribution in relation to the contractually required contribution	579,981	540,878	535,679	571,285	601,098
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	
Hospital's covered-employee payroll	$ 7,058,358	$ 6,393,347	$ 5,761,433	$ 6,255,744	$ 6,805,805
Contributions as a percentage of covered-employee payroll	8.22%	8.46%	9.30%	9.13%	8.83%

Logan County Hospital d/b/a Logan County Health Services,
A Component Unit of Logan County, Kansas
Schedule of Changes in the Hospital's Total OPEB Liability and Related Ratios
Last Ten Fiscal Years

	2023 *	2022 *	2021 *
Total OPEB Liability			
Service cost	$ 17,026	$ 24,884	$ 27,602
Interest	10,952	11,359	8,293
Differences between expected and actual experience	127,849	1,460	203,196
Changes in assumptions	(939)	(37,841)	805
Benefit payments	(334,206)	(85,331)	(87,654)
Net Change in Total OPEB Liability	(179,318)	(85,469)	152,242
Hospital's Total OPEB Liability - Beginning	457,989	543,458	391,216
Hospital's Total OPEB Liability - Ending	$ 278,671	$ 457,989	$ 543,458
Hospital's Covered-Employee Payroll	$ 5,540,241	$ 6,314,426	$ 5,642,433
Hospital's Total OPEB Liability as a percentage of covered-employee payroll	5.03%	7.25%	9.63%
Discount Rate	3.65%	3.54%	2.16%

Note to Schedule: This schedule is intended to show a 10-year trend. Additional years will be reported as they become available. No assets are accumulated in a trust that meets the criteria of paragraph 4 of GASB Statement No. 75.

*The amounts presented for each fiscal year are as of the measurement date (June 30 of the year reported).

Logan County Hospital d/b/a Logan County Health Services,
A Component Unit of Logan County, Kansas
Schedule of Changes in the Hospital's Total OPEB Liability and Related Ratios (Continued)
Last Ten Fiscal Years

	2020 *	2019 *	2018 *	2017 *
Total OPEB Liability				
Service cost	$ 26,994	$ 24,453	$ 24,141	$ 22,302
Interest	14,137	16,526	10,908	9,639
Differences between expected and actual experience	(12,984)	(16,072)	160,092	-
Changes in assumptions	14,955	4,808	(4,226)	(8,599)
Benefit payments	(57,109)	(53,640)	(83,892)	(34,008)
Net Change in Total OPEB Liability	(14,007)	(23,925)	107,023	(10,666)
Hospital's Total OPEB Liability - Beginning	405,223	429,148	322,125	332,791
Hospital's Total OPEB Liability - Ending	$ 391,216	$ 405,223	$ 429,148	$ 322,125
Hospital's Covered-Employee Payroll	$ 6,480,060	$ 6,966,720	$ 6,531,588	$ 5,702,351
Hospital's Total OPEB Liability as a percentage of covered-employee payroll	6.04%	5.82%	6.57%	5.65%
Discount Rate	2.21%	3.50%	3.87%	3.58%