



"Quality Care Close to Home"

800 East Highway 71
Smithville, Texas 78957

SMITHVILLE HOSPITAL AUTHORITY NEWS

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FOR IMMEDIATE RELEASE

Smithville Regional Hospital establishes new Foundation

Smithville Hospital Authority's Board of Directors recently approved the creation of the Smithville Hospital Authority Foundation. An application has been submitted to the Internal Revenue Service and final approval is expected in six to eight weeks. The Foundation will be recognized as a 501 (c) 3 entity, providing several fund raising advantages, including requesting charitable donations and applying for grants.

"Having the 501 (c) 3 designation opens many opportunities for the Hospital Authority to obtain resources beyond our normal operational revenue," said Dennis Jack, Hospital CEO. "This IRS-recognized status makes it much easier to apply for all kinds of grants, both from the private area and at the government level. These additional resources will be used to benefit people living all over the area by being able to expand all the elements of the Smithville Hospital Authority - Towers Nursing Home, Bastrop Medical Center, our Home Health Services, as well as the Hospital itself."

"The Hospital Authority continues to be financially viable," said Jack, "but today's health care reimbursement system puts tremendous pressure on any hospital's operational budget. Last year alone, the Hospital Authority wrote off nearly \$13 million in uncompensated care and bad debt."

The new Foundation is already putting together grant applications to several private organizations which require applicant's to have 501 (c) 3 status. Approval of these applications would bring resources to support health care services in rural and low income residents of the Hospital's service area, as well as funding for additional prenatal care.

FOR ADDITIONAL INFORMATION:
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