

State of Connecticut
Department of Social Services

Nursing Facility Narrative Summary of Expenditures
To be Filed with the Annual Report of Long Term Care Facility

Per LCO No. 8976, beginning with the cost report year ending on September 30, 2023, and annually thereafter, home facility, as defined in section 19a-490 of the general statutes, shall submit to the Commissioner of Social Services narrative summaries of expenditures in addition to the cost reports required pursuant to section 17b-340 of the general statutes, as amended by this act. The summaries shall include profit and loss statements for the preceding three cost years, total revenue, total expenditures, total assets, total liabilities, short-term debt, long-term debt and cash flows from investing, operating and financing activities.

You must submit this summary (data requested below) along with a written narrative explaining the data and loss statements for the preceding three cost years.

Facility Name Bickford Health Care Center

Facility Address 14 Main Street
Windsor Locks, CT 06096

Provider Number 21798-C

Individual Completing this Summary _____
Email Address _____

Total Expenditures	\$ 4,595,752.00
Total Revenue	\$ 3,572,096.00
Total Assets	\$ 2,559,629.00
Total Liabilities	\$ 3,991,914.00
Short-term debt	\$ 2,186,314.00
Long-term debt	\$ 1,805,600.00
Cash Flows from Investing	\$ (887,351.00)
Cash Flows from Operating	\$ 838,370.00
Cash Flows from Financing	\$ 33,556.00

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Post-Covid, Bickford struggled with census issues. During year ended 9/30/21, Bickford recognized approximately \$1,000,000 in employee retention credits, which helped offset both the decreased revenues due to lower post-covid census and increased cost of staffing and staffing pools.

During 9/30/22, Bickford's post-covid census slowly starting recovering. However, expenses were still higher than historical amounts, again mainly due to increased cost of staffing and staffing pools.

At the beginning of cost year 9/30/23 (October 1, 2022), Bickford's census had almost fully recovered from post-covid lows. Unfortunately, on October 24, 2022, Bickford experienced a flood in the building, which caused the building to close, relocate all residents, and remediate the flood damage. While, Bickford received insurance proceeds to cover both damage and lost revenue, Bickford continued to pay all employees during the time of shutdown (10/24/22 - 3/13/23) in order to retain the staff for Bickford's eventual reopening.

Bickford partially reopened from the flood on 3/13/23 and has been rebuilding the census to date.

Beside the flood, Bickford's biggest challenge has been the cost of staff and funding minimum staffing requirements as well as increased payroll related costs such as taxes, insurances, etc.