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Press Release

CONTACT: Rob Rioux
Chief of Strategic Development
Cornell Scott–Hill Health Center
Direct: (203) 503-3276
Email: rrioux@hillhealthcenter.com

HEALTH CENTER ENDS 2013 FISCAL YEAR WITH SURPLUS

RESULTS COUNTER TO EARLY PROJECTIONS OF MULTI-MILLION DOLLAR LOSSES

New Haven, CT — The Cornell Scott-Hill Health Center, a leading provider of community healthcare for over forty years, ended its 2013 fiscal year on June 30, 2013 with a projected surplus of over \$800,000. The result is in stark contrast to earlier projections indicating the health center was slated to lose more than three Million dollars (\$3,000,000) during the same period.

The reversal in financial performance, which occurred during the last eight months of the fiscal year, can be attributed to a number of factors including enhanced cost controls, operating efficiencies, and improved collections. Chief Executive Officer Michael Taylor also attributes the move to an electronic health record system as a key contributor to the company's return to profitability.

Taylor added, "The health record system allows us to be more efficient not only in the clinical setting, but also in terms of realizing revenue from the encounter on a more timely and accurate basis."

In addition to the improved financial performance, the health center has realized gains in patient volume, up 9% over the same period, and a steady increase in patient satisfaction scores which have been measured continuously for the past three years.

The Cornell Scott – Hill Health Center is the oldest and among the largest community health centers in Connecticut. The center provides integrated medical, dental and behavioral health solutions throughout the greater New Haven area and the Naugatuck Valley with the goal of improving the health status of patients and the community at large. The Cornell Scott – Hill Health Center has been a leader in community healthcare innovation for over 40 years. Learn more at www.cornellscott.org.

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