



Investing in Our Community

Leading the way as a not-for-profit healthcare organization, Leesburg Regional Medical Center touches the lives of many throughout the Lake County community and Central Florida. Our physicians, team members, and volunteers are committed to fostering service excellence at our hospital and the many related health services we provide.

Some of the ways we demonstrate our commitment to the individuals and communities we serve include:

Benefit to the underprivileged

Through the cost of providing charity care and by supplementing the shortfall between what we receive in Medicaid reimbursements and the cost of providing such care: **\$17,131,196**

Benefit to the elderly

As provided through the governmental Medicare funding, by subsidizing the unreimbursed costs associated with this care: **\$25,304,891**

Benefit to the community's overall health and wellness

Through the cost of providing support to the Community Medical Care Center (a free clinic in Leesburg serving the primary healthcare needs of the uninsured), health education and screenings and donations to support local organizations in improving the quality of life for our community members: **\$1,034,360**

Benefit to the community by investing in capital improvement

To ensure that the facility and its technology provide the best possible care to the community: **\$10,455,505**

Total Investment by Leesburg Regional to the Community **\$53,925,952**

**Based on 2010 audited financial statements*

The North Lake Hospital District proceeds to Leesburg Regional, which are not included in these totals, helps subsidize only 10.6% of the unreimbursed costs of providing quality healthcare to the individuals and communities we serve.

Leesburg Regional Medical Center's ECONOMIC IMPACT

Leesburg Regional Medical Center commissioned a study by Fishkind & Associates in August 2010 that shows our impact on the local economy, both directly and through the related aspects of the economy. The findings showed that we have a substantial impact on the economy of Lake County, generating two types of economic impact to the communities we serve:

1. Ongoing impacts, which are measured as the average annual impact of our business activities (including our annual operating budget, out-of-county patients and visitors to the hospital, and physicians' offices effects), and
2. One time impacts (such as our capital improvements)

Our overall business activities are responsible for generating \$178.2 million in direct economic output annually within the Lake County economy.

Creating Jobs

LRMC employs 1,900 employees and is directly responsible for creating more than 700 additional jobs

When the ripple effect is accounted for (which occurs as a result of local business owners hiring employees and purchasing supplies for products and services), **Leesburg Regional creates nearly 3,422 jobs annually, and our business activities have a total annual economic output on the Lake County economy of just under \$287.7 million.**

If we look at the economic impact on the LRMC medical office and physician spinoff alone, we find that:

- 64% of the approximately 300 physicians who are affiliated with LRMC would not have located their practices in Lake County if it were not for the hospital
- Assuming that each physician employs an average of a two person staff, the total number of jobs directly generated from LRMC medical spinoff is 579
- This represents \$88.6 million in direct impacts and a ripple effect of 889 jobs and \$132.1 million in economic output (these numbers are included in the aforementioned overall impact numbers).

Capital Improvements Impact

In addition to the on-going impacts above, our capital improvements programs (such as building, construction and renovations) also greatly impact the local economy. From 2000-2010, capital improvements totaled \$128 million in direct local spending, and is estimated to have had a ripple effect of \$203 million. **Our capital improvements programs were also responsible for supporting a total of 1,335 jobs during this time period.**

