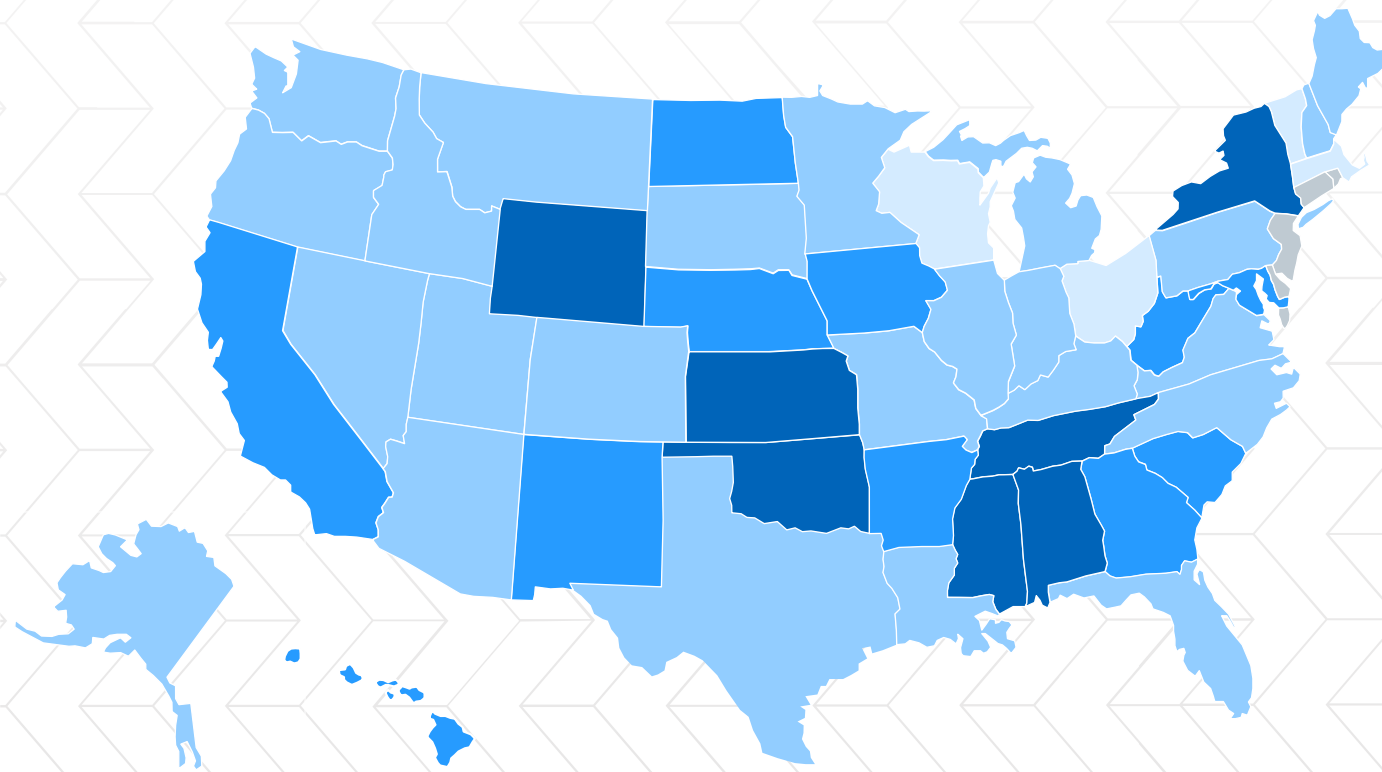
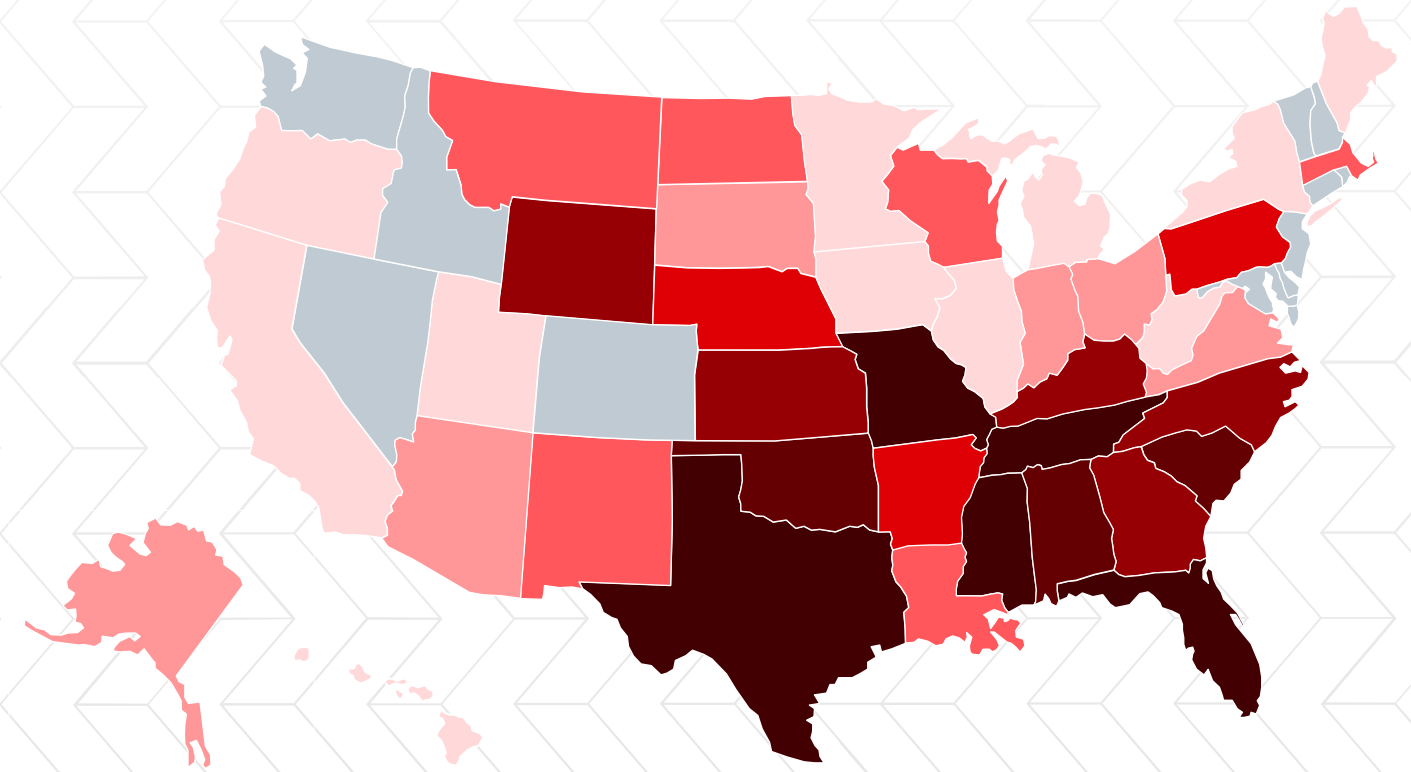


Today, **43%** of America's **rural hospitals are operating in the red**, including **51%** of rural facilities **in states yet to adopt or implement Medicaid expansion***. According to Chartis research, **more than 450 rural hospitals** in the country are **vulnerable to closure**.

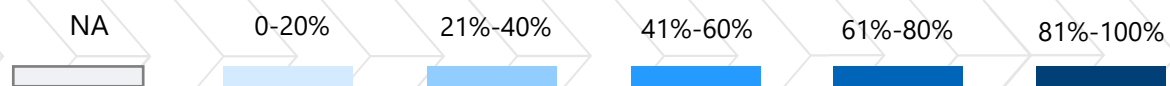
Operating Margin



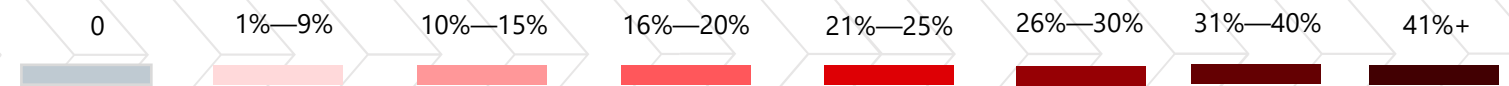
Vulnerability



State-level percentage of rural hospitals with negative operating margin.



Percentage of State Rural Hospitals Determined to be Vulnerable.



*Non-Medicaid expansion states are WY, TX, KS, SD, WI, TN, NC, SC, GA, AL, MS, FL. South Dakota counted as a non-expansion state as it has not implemented as of 1/24/23.

CMS Healthcare Cost Report Information System (HCRIS) Q4 2022. Operating margin is computed in accordance with Flex Monitoring Team guidance. Outliers are excluded. Hospitals for which data are unavailable are excluded. Reported Covid-19 PHE Funds (Worksheet G-3 line 24,50) excluded from operating margin. Adjustments made to operating margin to reflect full 2% sequester.