

Humboldt nursing home receives more than \$600,000 in funds
(KLZA)-- Colonial Acres Nursing Home & Assisted Living of Humboldt has received long awaited Covid triggered Tax Credit refunds.

Long after most had written off these as never coming, last week IRS forms arrived that represented the refund of \$373,296 and a refund of \$315,594 of payroll taxes as part of a federal Covid Relief program.

Colontial Acres Nursing Home management pursued and patiently waited for the processing of this Employee Retention Credit program. That wait is now over. \$688,890 in ERC funds have been received and directly deposited in the bank account of the City owned Colonial Acres Nursing Home and Assisted Living per the Tax Credit Application.

Betsy Packett, Administrator of the facility informed the Board of Directors at their regular monthly meeting January 28. At that meeting the CANHome Board and management reviewed & laid out a strategy for the utilization/application of these Tax Credit Funds.

As these Tax Credit funds were earned based on the staff/employees working at the Nursing Home, these funds will be utilized to directly impact the operations of the CANHome & Assisted Living.

With this injection of funds, the Board of Directors, RHD management and community leaders report that major thresholds of recovery have been met. A substantial portion of this ERC Tax Credit will be utilized to re-establish the “rainy day” funds that had to be utilized to get through the noted covid challenges.

Those money market/CDs will provide the necessary reserve funds to address future challenges. The last of any past due accounts can now be paid.

The Board of Directors, RHD, Staff, and the Citizens Support Committee, each and every one, recognizes the vital roll the community support provided. The outpouring of community support allowed this City owned facility to bridge the Covid triggered gap until this Tax Credit got processed.

As had been reported in November, 2024, the Citizen Support Campaign had reached the \$100,000 threshold of support that allowed immediate accounts payable to be met.

Citizen Support Group Chair Ben Steffen noted that intensive management and

board scrutiny of the operating practices and budget have brought Colonial Acres Nursing Home into a positive cash flow for the previous three months.

Many Signals Communications