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## LMH secures \$10 million lease agreement

By **ABBEY STIRGWOLT** Advocate Reporter

NEWARK -- A \$10 million capital lease agreement secured this week by Licking Memorial Hospital from the Heath-Newark-Licking County Port Authority will pay for new radiology and mammography equipment, said Tom Poulson, vice president of financial services at the hospital.

The funds will go toward two CT scanners and three digital mammography computer-aided detection systems, Poulson said.

"Some of (the new equipment) is replacing equipment that has met its useful life, and it's time to replace it with the newest technology," he said. "We will be upgrading in our radiology area specifically."

New equipment will also allow LMH to keep up with advancing mammography technology, Poulson said.

The capital lease agreement was secured through a "conduit financing" program allowing governmental agencies to arrange financing for non-profits.

Conduit financing, because it is tax-exempt and has a lower interest rate, allows a non-profit agency to receive a higher rate of return on funds.

"(Conduit financing) has been the traditional way that equipment has been obtained here in probably the last five to eight years," Poulson said.

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