

**UVM**

**Fiscal Year 2024 YTD Summary**

**Year to Date Submission (October 2023 through December 2023)**

UVMMMC															
Fiscal Year 2024 YTD Summary															
INCOME STATEMENT	2022 A	2023 B	2023 A	2024 B	Submission (October 2023 through December 2023)					Submission (October 2023 through December 2023)					
					Oct-2023	Nov-2023	Dec-2023	2024 B YTD	Oct-2023	Nov-2023	Dec-2023	2024 PROJ	2024 B-2024 A YTD	2023 A-2024 P	
<b>Revenues</b>															
Gross Patient Care Revenue	\$3,741,373,833	\$3,003,195,708	\$3,246,770,808	\$3,361,315,066	\$384,185,614	\$371,242,070	\$351,276,879	\$1,106,704,563	\$389,525,645	\$380,580,187	\$360,188,075	\$1,130,293,907	\$4,491,608,972	2.1%	38.3%
Disproportionate Share Payments	\$20,238,817	\$17,264,851	\$8,394,987	\$12,352,582	\$932,776	\$932,776	\$932,776	\$2,798,329	\$941,164	\$941,164	\$941,164	\$2,823,491	\$15,176,074	0.9%	80.8%
Graduate Medical Education (UVMMMC only)	\$45,000,000	\$41,722,200	\$72,435,564	\$51,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$51,000,000	#DIV/0!	-29.6%
Bad Debt	-\$36,529,620	-\$33,729,030	-\$12,447,356	-\$24,405,906	-\$2,777,850	-\$2,673,895	-\$2,503,539	-\$7,955,284	-\$4,341,439	-\$3,330,838	-\$6,102,033	-\$13,774,310	-\$38,180,216	73.1%	206.7%
Free Care	-\$16,796,504	-\$18,951,642	-\$14,996,758	-\$12,865,240	-\$1,469,353	-\$1,418,424	-\$1,345,235	-\$4,233,012	-\$2,837,757	-\$2,477,430	-\$1,984,312	-\$7,299,498	-\$20,164,738	72.4%	34.5%
Deductions from Revenue	-\$2,413,045,324	-\$1,881,564,052	-\$2,113,679,488	-\$2,166,995,927	-\$250,596,941	-\$223,189,059	-\$229,356,036	-\$703,142,036	-\$255,942,108	-\$229,062,742	-\$228,354,825	-\$713,359,675	-\$2,880,355,602	1.5%	36.3%
<b>Net Patient Care Revenue</b>	<b>\$1,340,241,201</b>	<b>\$1,127,938,035</b>	<b>\$1,186,477,757</b>	<b>\$1,220,400,575</b>	<b>\$130,274,246</b>	<b>\$144,893,468</b>	<b>\$119,004,845</b>	<b>\$394,172,559</b>	<b>\$127,345,505</b>	<b>\$146,650,341</b>	<b>\$124,688,068</b>	<b>\$398,683,915</b>	<b>\$1,619,084,490</b>	<b>1.1%</b>	<b>36.5%</b>
Fixed Prospective Payments	\$187,371,786	\$154,446,121	\$161,406,680	\$159,463,353	\$18,179,703	\$17,457,682	\$16,603,027	\$52,240,411	\$18,566,098	\$18,353,959	\$18,255,179	\$55,175,236	\$214,638,589	5.6%	33.0%
Reserves	\$923,105	\$0	\$6,951,611	\$4,269,283	\$474,365	\$474,365	\$474,365	\$1,423,094	-\$1,249,602	\$1,310,505	-\$1,642,110	-\$1,561,207	\$2,688,076	-211.1%	-61.3%
Other Reform Payments	\$3,401,121	\$2,158,117	\$1,524,986	\$1,266,858	\$140,762	\$140,762	\$140,762	\$422,286	\$241,489	\$249,865	\$632,410	\$1,899,268	\$1,899,268	49.8%	24.5%
<b>Fixed Prospective Payments and Reserves</b>	<b>\$189,849,802</b>	<b>\$156,604,237</b>	<b>\$169,883,277</b>	<b>\$164,999,493</b>	<b>\$18,794,829</b>	<b>\$18,072,809</b>	<b>\$17,218,153</b>	<b>\$54,085,792</b>	<b>\$17,557,985</b>	<b>\$19,805,521</b>	<b>\$16,862,934</b>	<b>\$54,226,440</b>	<b>\$219,225,933</b>		
<b>Net Patient Care Rev &amp; Fixed Payments &amp; Reserves</b>	<b>\$1,530,091,003</b>	<b>\$1,284,542,272</b>	<b>\$1,356,361,035</b>	<b>\$1,385,400,069</b>	<b>\$149,069,075</b>	<b>\$162,966,277</b>	<b>\$136,222,998</b>	<b>\$448,258,350</b>	<b>\$144,903,490</b>	<b>\$166,455,862</b>	<b>\$141,551,002</b>	<b>\$452,910,354</b>	<b>\$1,838,310,423</b>	<b>1.0%</b>	<b>35.5%</b>
340B Retail Pharmacy Programs	\$10,498,553	\$9,011,805	\$8,987,915	\$26,361,740	\$3,012,770	\$2,875,826	\$2,533,466	\$8,422,062	\$505,143	\$1,277,378	\$3,352,130	\$29,713,870	\$29,713,870	-60.2%	230.6%
COVID-19 Stimulus and Other Grant Funding	\$20,257,180	\$0	\$7,543,721	\$0	\$0	\$0	\$0	\$0	\$6,851,505	\$251,198	\$84,412	\$7,187,124	\$7,187,124	#DIV/0!	-4.7%
Specialty/Retail Pharmacy	\$185,378,839	\$165,503,624	\$179,316,053	\$181,984,970	\$20,891,467	\$19,793,606	\$17,048,954	\$57,734,027	\$23,487,486	\$19,010,088	\$21,289,786	\$63,787,360	\$245,772,330	10.5%	37.1%
Outpatient Pharmacy Revenue	\$13,688,659	\$7,954,195	\$3,639,741	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	-100.0%
Cafeteria & Parking	\$5,995,761	\$4,545,543	\$4,981,060	\$5,030,340	\$558,927	\$558,927	\$558,927	\$1,676,780	\$584,069	\$551,744	\$520,865	\$1,656,677	\$6,687,017	-1.2%	34.2%
Grant Income	\$10,570,343	\$4,873,268	\$8,337,124	\$5,101,359	\$566,818	\$566,818	\$566,818	\$1,700,453	\$865,384	\$1,245,199	\$1,338,676	\$3,449,259	\$8,550,618	102.8%	2.6%
Reference Lab Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Meaningful Use	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other	\$86,290,369	\$37,906,487	\$48,303,957	\$43,396,045	\$4,590,288	\$4,590,288	\$4,590,288	\$13,770,865	\$4,013,796	\$5,057,361	\$5,416,349	\$14,487,507	\$57,883,552	5.2%	19.8%
<b>Total Operating Revenue</b>	<b>\$332,679,704</b>	<b>\$229,794,921</b>	<b>\$261,109,570</b>	<b>\$261,874,454</b>	<b>\$29,620,270</b>	<b>\$28,385,465</b>	<b>\$25,298,452</b>	<b>\$83,304,187</b>	<b>\$36,307,382</b>	<b>\$27,685,200</b>	<b>\$29,927,475</b>	<b>\$93,920,057</b>	<b>\$355,794,511</b>	<b>12.7%</b>	<b>36.3%</b>
<b>Total Operating Revenue</b>	<b>\$1,862,770,707</b>	<b>\$1,514,337,194</b>	<b>\$1,617,470,605</b>	<b>\$1,647,274,522</b>	<b>\$178,689,345</b>	<b>\$191,351,742</b>	<b>\$161,521,451</b>	<b>\$531,562,538</b>	<b>\$181,210,872</b>	<b>\$194,141,062</b>	<b>\$171,478,477</b>	<b>\$546,830,411</b>	<b>\$2,194,104,933</b>	<b>2.9%</b>	<b>35.7%</b>
<b>Operating Expenses</b>								\$0							
Salaries Non MD, Fringe Benefits Non MD, Physician															
Fees & Salaries, Fringe Benefits MD	\$1,073,792,289	\$824,628,698	\$841,338,857	\$894,650,820	\$99,555,615	\$97,264,188	\$97,036,445	\$293,856,248	\$97,321,420	\$96,040,328	\$93,907,365	\$287,269,113	\$1,181,919,932	-2.2%	40.5%
Health Care Provider Tax	\$87,669,133	\$74,189,641	\$64,998,451	\$79,016,241	\$8,942,343	\$9,294,871	\$8,082,073	\$26,319,286	\$8,538,614	\$9,849,298	\$8,349,422	\$26,733,535	\$105,753,576	1.6%	62.7%
Depreciation Amortization	\$68,857,954	\$49,561,391	\$52,447,570	\$51,829,528	\$5,798,822	\$5,753,232	\$5,901,415	\$17,453,469	\$5,890,798	\$5,913,352	\$5,824,907	\$17,629,057	\$69,458,584	1.0%	32.4%
Interest - Short Term, Interest - Long Term	\$16,028,007	\$12,126,572	\$12,192,132	\$12,299,327	\$1,265,271	\$1,256,046	\$1,239,901	\$3,761,219	\$1,397,619	\$1,418,215	\$1,311,223	\$4,127,056	\$16,426,383	9.7%	34.7%
ACO Dues	\$4,091,464	\$3,068,598	\$2,830,117	\$2,648,207	\$294,245	\$294,245	\$294,245	\$882,736	\$314,457	\$314,457	\$314,457	\$943,372	\$3,591,579	6.9%	26.9%
Medical/Surgical Drugs and Supplies	\$151,809,524	\$93,667,797	\$203,428,122	\$101,083,592	\$11,725,329	\$11,102,260	\$10,174,303	\$33,001,892	\$25,986,308	\$24,672,748	\$22,582,066	\$73,241,122	\$271,613,747	121.9%	33.5%
Pharmaceuticals	\$205,876,087	\$189,698,167	\$123,995,599	\$219,338,716	\$25,479,081	\$24,382,850	\$22,288,620	\$72,150,550	\$14,558,456	\$13,942,777	\$15,891,903	\$44,393,136	\$173,283,003	-38.5%	39.7%
Other Purchased Services - Consulting	\$25,645,953	\$2,577,218	\$56,650,845	\$6,469,597	\$407,733	\$757,733	\$1,257,733	\$2,423,199	\$720,503	\$759,743	\$562,892	\$2,043,138	\$8,512,735	-15.7%	-85.0%
Other Purchased Services - Travelers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Operating Expenses	\$243,588,606	\$208,105,933	\$172,086,497	\$231,666,072	\$21,229,823	\$30,042,042	\$14,172,282	\$65,444,147	\$21,226,644	\$28,729,656	\$20,782,114	\$70,738,414	\$295,564,301	8.1%	71.8%
<b>Total Operating Expenses</b>	<b>\$1,877,359,016</b>	<b>\$1,457,624,016</b>	<b>\$1,529,968,189</b>	<b>\$1,599,002,098</b>	<b>\$174,698,262</b>	<b>\$180,147,466</b>	<b>\$160,447,017</b>	<b>\$515,292,745</b>	<b>\$175,954,818</b>	<b>\$181,640,574</b>	<b>\$169,526,350</b>	<b>\$527,121,742</b>	<b>\$2,126,123,840</b>	<b>2.3%</b>	<b>39.0%</b>
<b>Net Operating Income</b>	<b>-\$14,588,309</b>	<b>\$56,713,178</b>	<b>\$87,502,415</b>	<b>\$48,272,424</b>	<b>\$3,991,083</b>	<b>\$11,204,276</b>	<b>\$1,074,433</b>	<b>\$16,269,793</b>	<b>\$5,256,054</b>	<b>\$12,500,488</b>	<b>\$1,952,127</b>	<b>\$19,708,669</b>	<b>\$67,981,093</b>	<b>21.1%</b>	<b>-22.3%</b>
<b>Non Operating Revenue</b>	<b>-\$143,309,592</b>	<b>\$12,672,041</b>	<b>\$22,747,371</b>	<b>\$13,100,919</b>	<b>\$1,455,658</b>	<b>\$1,455,658</b>	<b>\$1,455,658</b>	<b>\$4,366,973</b>	<b>-\$8,767,322</b>	<b>\$29,266,050</b>	<b>\$21,530,670</b>	<b>\$42,029,398</b>	<b>\$55,130,317</b>	<b>862.4%</b>	<b>142.4%</b>
<b>Excess (Deficit) of Rev over Exp</b>	<b>-\$157,897,900</b>	<b>\$69,385,219</b>	<b>\$110,249,786</b>	<b>\$61,373,343</b>	<b>\$5,446,741</b>	<b>\$12,659,934</b>	<b>\$2,530,091</b>	<b>\$20,636,766</b>	<b>-\$3,511,268</b>	<b>\$41,766,539</b>	<b>\$23,482,797</b>	<b>\$61,738,068</b>	<b>\$123,111,411</b>	<b>199.2%</b>	<b>11.7%</b>
<b>Income Statement Metrics</b>															
Operating Margin %	-0.8%	3.7%	5.4%	2.9%	2.2%	5.9%	0.7%	10.9%	2.9%	6.4%	1.1%	3.6%	3.1%		
Total Margin %	-9.2%	4.5%	6.7%	3.7%	3.0%	6.6%	1.6%	14.9%	-2.0%	18.7%	12.2%	10.5%	5.5%		

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Fiscal Year 2024 YTD Summary											
Submission (October 2023 through December 2023)											
BALANCE SHEET	FY2022A	FY2023 B	FY2023 A	FY2024 B	Oct-2023	Nov-2023	Dec-2023	2024 Projection	2024 B-2024 P	2023 A-2024 P	
Cash & Investments	\$128,530,453	\$121,859,317	\$0	\$214,393,614	\$251,496,821	\$256,376,167	\$239,606,407	\$245,790,837	14.6%	#DIV/0!	
Net Patient Accounts Receivable	\$179,658,153	\$198,808,351	\$0	\$220,781,424	\$213,780,403	\$210,830,592	\$198,312,316	\$198,312,316	-10.2%	#DIV/0!	
Due From Third Parties	\$48,249,245	\$44,194,736	\$0	\$73,397,683	\$88,890,176	\$90,422,388	\$87,340,731	\$87,340,731	19.0%	#DIV/0!	
Risk Reserve Receivable	\$5,387,997	\$2,633,283	\$0	\$6,380,978	\$5,663,263	\$6,973,768	\$5,360,786	\$5,132,182	-19.6%	#DIV/0!	
Other Current Assets	\$100,384,287	\$87,008,141	\$0	\$96,061,654	\$105,639,008	\$132,946,797	\$131,014,758	\$132,514,758	37.9%	#DIV/0!	
<b>Current Assets</b>	<b>\$462,210,136</b>	<b>\$454,503,828</b>	<b>\$0</b>	<b>\$611,015,353</b>	<b>\$665,469,671</b>	<b>\$697,549,711</b>	<b>\$661,634,998</b>	<b>\$669,090,824</b>	<b>9.5%</b>		
Board Designated Assets	\$500,454,046	\$619,312,726	\$0	\$561,665,917	\$446,260,384	\$485,944,767	\$504,353,745	\$618,143,038	10.1%	#DIV/0!	
Net, Property, Plant And Equipment	\$605,728,891	\$610,470,738	\$0	\$592,552,350	\$583,151,051	\$579,086,206	\$574,991,915	\$565,219,709	-4.6%	#DIV/0!	
Other Long-Term Assets	\$60,959,416	\$60,172,363	\$0	\$97,000,041	\$79,306,985	\$80,837,653	\$80,796,119	\$91,907,219	-5.3%	#DIV/0!	
<b>Assets</b>	<b>\$1,629,352,489</b>	<b>\$1,744,459,654</b>	<b>\$0</b>	<b>\$1,862,233,661</b>	<b>\$1,774,188,091</b>	<b>\$1,843,418,337</b>	<b>\$1,821,776,777</b>	<b>\$1,944,360,789</b>	<b>4.4%</b>	<b>#DIV/0!</b>	
Accounts Payable	\$28,276,421	\$34,611,306	\$0	\$46,665,951	\$33,471,293	\$35,948,355	\$27,996,470	\$31,081,397	-33.4%	#DIV/0!	
Current Liabilities COVID-19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Salaries, Wages And Payroll Taxes Payable	\$90,046,728	\$89,192,219	\$0	\$92,855,762	\$101,425,823	\$99,846,963	\$82,118,054	\$82,986,321	-10.6%	#DIV/0!	
Other Third Party Settlements	\$673,565	\$1,686,323	\$0	\$673,565	\$12,498,585	\$13,127,310	\$13,386,655	\$13,386,655	1887.4%	#DIV/0!	
ACO Risk Reserve	\$7,376,871	\$4,938,640	\$0	\$11,562,294	\$2,849,908	\$2,849,908	\$2,879,036	\$3,867,145	-66.6%	#DIV/0!	
Other Current Liabilities	\$107,918,545	\$103,172,242	\$0	\$101,656,565	\$111,928,010	\$122,384,434	\$109,580,099	\$106,611,727	4.9%	#DIV/0!	
<b>Current Liabilities</b>	<b>\$234,292,130</b>	<b>\$233,600,729</b>	<b>\$0</b>	<b>\$253,414,136</b>	<b>\$262,173,619</b>	<b>\$274,156,970</b>	<b>\$235,960,314</b>	<b>\$237,933,245</b>	<b>-6.1%</b>	<b>#DIV/0!</b>	
Long Term Liabilities COVID-19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Long Term Liabilities	\$393,967,431	\$369,363,962	\$0	\$512,479,525	\$386,235,417	\$393,566,922	\$383,458,446	\$495,958,446	-3.2%	#DIV/0!	
Other Noncurrent Liabilities	\$38,061,122	\$48,198,870	\$0	\$64,585,908	\$43,422,261	\$48,032,262	\$48,503,307	\$59,614,407	-7.7%	#DIV/0!	
<b>Long Term Liabilities</b>	<b>\$432,028,553</b>	<b>\$417,562,833</b>	<b>\$0</b>	<b>\$577,065,433</b>	<b>\$429,657,678</b>	<b>\$441,599,184</b>	<b>\$431,961,753</b>	<b>\$555,572,853</b>	<b>-3.7%</b>	<b>#DIV/0!</b>	
<b>Total Liabilities</b>	<b>\$666,320,683</b>	<b>\$651,163,562</b>	<b>\$0</b>	<b>\$830,479,569</b>	<b>\$691,831,297</b>	<b>\$715,756,153</b>	<b>\$667,922,066</b>	<b>\$793,506,098</b>	<b>-4.5%</b>		
Net Assets	\$1,139,926,541	\$1,037,098,431	\$0	\$949,743,983	\$1,085,868,062	\$1,089,406,913	\$1,092,116,642	\$1,027,743,280	8.2%	#DIV/0!	
YTD Change In Net Assets	-\$176,894,734	\$56,197,661	\$127,997,884	\$82,010,109	-\$3,511,268	\$38,255,271	\$61,738,068	\$123,111,411	50.1%	-3.8%	
<b>Fund Balance</b>	<b>\$963,031,807</b>	<b>\$1,093,296,092</b>	<b>\$127,997,884</b>	<b>\$1,031,754,092</b>	<b>\$1,082,356,794</b>	<b>\$1,127,662,184</b>	<b>\$1,153,854,710</b>	<b>\$1,150,854,691</b>	<b>11.5%</b>	<b>799.1%</b>	
<b>Liabilities and Equities</b>	<b>\$1,629,352,489</b>	<b>\$1,744,459,654</b>	<b>\$127,997,884</b>	<b>\$1,862,233,661</b>	<b>\$1,774,188,091</b>	<b>\$1,843,418,337</b>	<b>\$1,821,776,777</b>	<b>\$1,944,360,789</b>	<b>4.4%</b>	<b>1419.1%</b>	
<b>Balance Sheet Metrics</b>									Change in Points		
Days Cash on Hand	112.5	128.9	0.0	109.7	108.1	112.3	115.2	134.3	24.6	134.3	
Debt Service Coverage Ratio	1.6	3.3	9.8	4.6	0.6	1.9	2.5	5.9	1.3	-3.9	
Long Term Debt to Capitalization	0.3	0.3	0.0	0.3	0.3	0.3	0.3	0.3	-0.0	0.3	
Days Payable	48.0	46.0	0.0	45.2	46.9	48.3	42.3	42.2	-3.0	42.2	
Days Receivable	50.1	50.0	0.0	49.9	44.9	41.2	40.0	39.4	-10.5	39.4	

UVMMC							
Fiscal Year 2024 YTD Summary							
Utilization & Staffing	2022 A	2023 A	Oct-2023	Nov-2023	Dec-2023	2024 YTD	2024 PROJ
<b>Utilization Monthly</b>				<b>Utilization Monthly</b>			
Total Average Daily Census			407	394	404	402	399
Total Admissions	22,438	-	1,893	1,897	1,889	5,679	13,629.60
Total Patient Days	145,505	-	12,609	11,822	12,536	36,967	88,720.80
Magnetic Resonance Image Procedures, Exams	21,252	-	2,144	1,939	1,961	6,044	14,505.60
Cat Scan Procedures	62,658	-	6,304	6,150	5,958	18,412	44,188.80
Radiology - Diagnostic Procedures	179,781	-	17,741	16,133	15,458	49,332	118,396.80
Emergency Room Visits	63,809	-	5,828	5,506	5,696	17,030	40,872.00
Operating Room Procedure	41,302	-	3,971	3,792	3,482	11,245	26,988.00
Operating Room Cases	36,041	-	1,882	1,821	1,605	5,308	12,739.20
Physician Office Visits	651,123	-	62,722	58,422	51,313	172,457	413,896.80
Primary Care Visits			15,473	14,737	12,751	42,961	103,106.40
Specialty Visits			47,249	43,685	38,562	129,496	310,790.40
<b>Staffing Year to Date</b>				<b>Staffing Year to Date</b>			
Non MD FTEs	6,031.8	-	6,367.1	6,336.0	6,345.9	6,345.9	6,495.2
MLPs	242.1	-	268	270	272	272	299.8
Residents & Fellows	360.8	-	360.7	360.8	360.9	360.9	364.9
Physician FTEs	634.5	-	672	673	673	673	700.6
Travelers, Travelers MD	399.7	-	367.7	362.6	370.0	370.0	285.5

LIVMMC								
Fiscal Year 2024 YTD Summary								
Payer Mix	2022 A	2023 B	2023 A	Oct-2023	Nov-2023	Dec-2023	2024 YTD	2024 PROJ
<b>Total Revenue</b>	<b>\$3,741,373,833</b>	<b>\$3,003,195,708</b>	<b>\$3,246,770,808</b>	<b>\$389,525,645</b>	<b>\$380,580,187</b>	<b>\$360,188,075</b>	<b>\$1,130,293,907</b>	<b>\$4,491,608,972</b>
Disproportionate Share Payments	20,238,817	17,264,851	8,394,987	941,164	941,164	941,164	2,823,491	15,176,074
Graduate Medical Education	45,000,000	41,722,200	72,435,564	-	-	-	-	51,000,000
Bad Debt	(36,529,620)	(33,729,030)	(12,447,356)	(4,341,439)	(3,330,838)	(6,102,033)	(13,774,310)	(38,180,216)
Free Care	(16,796,504)	(18,951,642)	(14,996,758)	(2,837,757)	(2,477,430)	(1,984,312)	(7,299,498)	(20,164,738)
Deductions from Revenue	(2,413,045,324)	(1,881,564,052)	(2,113,679,488)	(255,942,108)	(229,062,742)	(228,354,825)	(713,359,675)	(2,880,355,602)
<b>Net Payer Revenue</b>	<b>1,340,241,201</b>	<b>1,127,938,035</b>	<b>1,186,477,757</b>	<b>127,345,505</b>	<b>146,650,341</b>	<b>124,688,068</b>	<b>398,683,915</b>	<b>1,619,084,490</b>
Fixed Prospective Payments	187,371,786	154,446,121	161,406,680	18,566,098	18,353,959	18,255,179	55,175,236	214,638,589
Reserves	(923,105)	-	6,951,611	(1,249,602)	1,310,505	(1,642,110)	(1,581,207)	2,688,076
Other Reform Payments	3,401,121	2,158,117	1,524,986	241,489	141,057	249,865	632,410	1,899,268
<b>Fixed Prospective Payments and Reserves</b>	<b>189,849,802</b>	<b>156,604,237</b>	<b>169,883,277</b>	<b>17,557,985</b>	<b>19,805,521</b>	<b>16,862,934</b>	<b>54,226,440</b>	<b>219,225,933</b>
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>1,530,091,003</b>	<b>1,284,542,272</b>	<b>1,356,361,035</b>	<b>144,903,490</b>	<b>166,455,862</b>	<b>141,551,002</b>	<b>452,910,354</b>	<b>1,838,310,423</b>
Above From the Income Statement				Above From the Income Statement				
<b>Medicare</b>	<b>\$1,654,975,217</b>	<b>\$1,786,360,865</b>	<b>\$1,468,379,390</b>	<b>\$188,699,821</b>	<b>\$180,164,052</b>	<b>\$167,837,858</b>	<b>\$536,701,731</b>	<b>\$2,115,622,930.67</b>
Disproportionate Share Payments				\$0	\$0	\$0	\$0	\$0
Graduate Medical Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bad Debt	-\$3,030,203	-\$9,974,630	\$1,359,062	-\$705,657	-\$97,934	-\$799,291	-\$1,602,881	-\$5,678,870
Free Care	-\$3,277,749	-\$5,905,172	-\$3,509,743	-\$773,032	-\$541,069	-\$279,778	-\$1,593,880	-\$5,178,783
Deductions from Revenue	-\$1,321,379,964	-\$1,462,988,086	-\$1,186,503,587	-\$157,008,160	-\$124,874,155	-\$130,637,613	-\$412,519,928	-\$1,693,945,668
<b>Net Payer Revenue</b>	<b>\$327,287,301</b>	<b>\$307,492,976</b>	<b>\$279,725,123</b>	<b>\$30,212,972</b>	<b>\$54,650,894</b>	<b>\$36,121,175</b>	<b>\$120,985,042</b>	<b>\$410,819,610</b>
Fixed Prospective Payments	\$120,062,533	\$136,977,099	\$94,335,521	\$12,431,184	\$12,448,240	\$12,471,617	\$37,351,041	\$137,395,285
Reserves - Risk Portion	\$0	\$0	\$0	-\$1,107,480	\$1,310,505	-\$1,755,237	-\$1,552,212	\$2,717,071
Other Reform Payments	\$1,549,922	\$1,556,028	\$1,068,965	\$112,786	\$112,786	\$164,309	\$389,881	\$1,387,112
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$448,899,756</b>	<b>\$446,026,103</b>	<b>\$375,129,608</b>	<b>\$41,649,462</b>	<b>\$68,522,425</b>	<b>\$47,001,864</b>	<b>\$157,173,752</b>	<b>\$552,319,077</b>
<b>Medicaid</b>	<b>\$594,568,901</b>	<b>\$618,351,417</b>	<b>\$526,527,164</b>	<b>\$55,680,222</b>	<b>\$55,944,864</b>	<b>\$58,756,912</b>	<b>\$170,381,998</b>	<b>\$701,742,338</b>
Disproportionate Share Payments				\$0	\$0	\$0	\$0	\$0
Graduate Medical Education	\$52,500,000	\$41,722,200	\$21,217,782	\$0	\$0	\$0	\$0	\$51,000,000
Bad Debt	-\$870,085	-\$739,931	\$601,814	-\$73,873	-\$35,607	-\$174,710	-\$284,191	-\$876,975
Free Care	-\$60,856	-\$3,291,893	-\$474,310	\$1,252	-\$4,990	-\$13,660	-\$17,398	-\$1,147,050
Deductions from Revenue	-\$527,928,109	-\$554,882,532	-\$484,734,319	-\$50,998,363	-\$51,471,960	-\$52,653,703	-\$155,124,026	-\$635,384,315
<b>Net Payer Revenue</b>	<b>\$118,209,852</b>	<b>\$101,159,260</b>	<b>\$63,138,131</b>	<b>\$4,609,238</b>	<b>\$4,432,306</b>	<b>\$5,914,838</b>	<b>\$14,956,383</b>	<b>\$115,333,999</b>
Fixed Prospective Payments	\$64,997,602	\$68,951,062	\$58,917,340	\$6,134,914	\$5,905,718	\$5,783,562	\$17,824,195	\$77,243,305
Reserves - Risk Portion	\$0	\$0	\$0	-\$204,363	\$0	\$0	-\$204,363	-\$204,363
Other Reform Payments	\$440,543	\$429,609	\$268,773	\$25,649	\$25,649	\$77,620	\$128,918	\$373,536
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$183,647,997</b>	<b>\$170,539,931</b>	<b>\$122,324,245</b>	<b>\$10,565,438</b>	<b>\$10,363,674</b>	<b>\$11,776,020</b>	<b>\$32,705,133</b>	<b>\$192,746,476</b>
<b>Commercial</b>	<b>\$1,333,809,187</b>	<b>\$1,569,067,705</b>	<b>\$1,188,445,144</b>	<b>\$145,145,602</b>	<b>\$144,471,271</b>	<b>\$133,593,305</b>	<b>\$423,210,178</b>	<b>\$1,674,243,703</b>
Disproportionate Share Payments				\$0	\$0	\$0	\$0	\$0
Graduate Medical Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bad Debt	-\$32,736,616	-\$33,898,689	-\$13,485,425	-\$3,561,909	-\$3,197,297	-\$5,128,032	-\$11,887,237	-\$31,624,371
Free Care	-\$14,762,836	-\$15,871,091	-\$9,873,009	-\$2,065,976	-\$1,931,371	-\$1,690,873	-\$5,688,220	-\$13,838,906
Deductions from Revenue	-\$443,002,308	-\$501,049,985	-\$418,054,810	-\$47,935,586	-\$52,716,627	-\$45,063,509	-\$145,715,722	-\$551,025,620
<b>Net Payer Revenue</b>	<b>\$843,307,427</b>	<b>\$1,018,247,940</b>	<b>\$747,031,900</b>	<b>\$91,582,131</b>	<b>\$86,625,977</b>	<b>\$81,710,891</b>	<b>\$259,918,999</b>	<b>\$1,077,754,807</b>
Fixed Prospective Payments	\$11,757	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserves - Risk Portion	\$0	\$0	\$0	\$62,241	\$0	\$113,127	\$175,368	\$175,368
Other Reform Payments	\$1,351,772	\$891,852	\$348,808	\$103,054	\$2,622	\$7,936	\$113,612	\$138,620
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$844,670,957</b>	<b>\$1,019,139,792</b>	<b>\$747,380,708</b>	<b>\$91,747,426</b>	<b>\$86,628,599</b>	<b>\$81,831,954</b>	<b>\$260,207,978</b>	<b>\$1,078,068,795</b>
Disproportionate Share Payments	\$20,238,817	\$17,264,851	\$8,394,987	\$941,164	\$941,164	\$941,164	\$2,823,491	\$15,176,074

Question:

Please address the financial performance seen in your quarterly reporting.

Patient revenue included Medicare 340B settlement for prior years as well as higher than budgeted volumes in Cardiology, Emergency Care, Radiology, and Perioperative services resulting in a 1% favorability YTD.

Non-patient revenues are 12.7% ahead of budget YTD due to FEMA reimbursement funding for previous COVID-19 expenses, Specialty Pharmacy, Mail Order Pharmacy, and Contract Pharmacy.

Staff salaries are slightly favorable to budget YTD due to high vacancy rates in critical patient care areas.

Non salary expenses are over budget 8.3% YTD. The main drivers of the variance are due to Med/Surg and Pharmaceutical supplies related to increased volumes and drug mix.

Physician Acquisitions or Transfers: <https://gmcboard.vermont.gov/sites/gmcb/files/files/hospital-budget/Physician%20Transfer%20Schedules%20A%20%26%20B.xls>

FY2020 Budget Guidance: <https://gmcboard.vermont.gov/sites/gmcb/files/FY2020%20Hospital%20Budget%20Guidance%20Final%20as%20of%202019-03-27%20updated%204%208%2019.pdf>