

# Northeastern VT Regional Hospital

Fiscal Year 2018 Analysis

Report Date: 3/25/2019

Fiscal Year 2018 Analysis															
Northeastern VT Regional Hospital															
INCOME STATEMENT	FY2014A	FY2015A	FY2016A	FY2017A	FY2018B	FY2018P	FY2018A	FY2019B	2018B - 2018A	2018B - 2018A	2018P - 2018A	2018P - 2018A	2018B - 2019B	2018A - 2019B	2014-2018
									\$ Chg	% Chg	\$ Chg	% Chg	% Chg	% Chg	Annual Average
<b>Revenues</b>															
Gross Patient Care Revenue	119,515,126	131,890,992	146,066,754	157,055,100	164,561,400	164,399,600	161,098,014	169,791,978	5,230,578	-2.1%	(3,301,586)	-2.0%	3.2%	5.4%	7.7%
Disproportionate Share Payments	1,743,411	1,636,300	1,528,180	1,578,800	1,075,300	1,053,000	1,075,300	953,000	(122,300)	0.0%	22,300	2.1%	-11.4%	-11.4%	-11.4%
Bad Debt	(2,924,757)	(3,154,200)	(3,443,155)	(3,387,300)	(3,535,600)	(3,051,500)	(3,046,071)	(3,192,800)	342,800	-13.8%	5,429	-0.2%	-9.7%	4.8%	1.0%
Free Care	(2,000,119)	(2,214,500)	(2,675,006)	(2,666,000)	(2,797,400)	(2,906,200)	(2,923,433)	(3,040,800)	(243,400)	4.5%	(17,233)	0.6%	8.7%	4.0%	10.0%
Deductions from Revenue	(54,464,904)	(62,609,998)	(69,890,222)	(75,785,900)	(82,226,300)	(81,668,100)	(77,758,738)	(83,984,373)	(1,758,073)	-5.4%	3,909,362	-4.8%	2.1%	8.0%	9.3%
Graduate Medical Education	0	0	0	0	0	0	0	0	0	#DIV/0!	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
<b>Net Patient Care Revenue</b>	<b>61,868,757</b>	<b>65,548,594</b>	<b>71,586,551</b>	<b>76,794,700</b>	<b>77,077,400</b>	<b>77,826,800</b>	<b>78,445,072</b>	<b>80,527,005</b>	<b>3,449,605</b>	<b>1.8%</b>	<b>618,272</b>	<b>0.8%</b>	<b>4.5%</b>	<b>2.7%</b>	<b>6.1%</b>
Fixed Prospective Payments Fixed P	0	0	0	0	0	0	0	0	0	#DIV/0!	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Reserves Reserves	0	0	0	0	0	0	0	0	0	#DIV/0!	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Other Reform Payments Other Refo	0	0	0	0	0	0	0	0	0	#DIV/0!	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
<b>Fixed Prospective Payments &amp; Reserves</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>	<b>0</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>
<b>Net Patient Care Revenue &amp; Fixed Payments &amp; Reserves</b>	<b>61,868,757</b>	<b>65,548,594</b>	<b>71,586,551</b>	<b>76,794,700</b>	<b>77,077,400</b>	<b>77,826,800</b>	<b>78,445,072</b>	<b>80,527,005</b>	<b>3,449,605</b>	<b>1.8%</b>	<b>618,272</b>	<b>0.8%</b>	<b>4.5%</b>	<b>2.7%</b>	<b>6.1%</b>
Other Operating Revenue	2,532,434	1,292,542	1,727,715	2,078,086	2,955,000	3,444,600	4,409,530	3,692,700	737,700	49.2%	964,930	28.0%	25.0%	-16.3%	14.9%
<b>Total Operating Revenue</b>	<b>64,401,191</b>	<b>66,841,136</b>	<b>73,314,266</b>	<b>78,872,786</b>	<b>80,032,400</b>	<b>81,271,400</b>	<b>82,854,602</b>	<b>84,219,705</b>	<b>4,187,305</b>	<b>3.5%</b>	<b>1,583,202</b>	<b>1.9%</b>	<b>5.2%</b>	<b>1.6%</b>	<b>6.5%</b>
<b>Expenses</b>															
Salaries Non MD	22,055,717	22,292,961	24,242,683	26,356,397	27,401,163	27,962,270	28,129,106	29,040,250	1,639,087	2.7%	166,836	0.6%	6.0%	3.2%	6.3%
Fringe Benefits Non MD	8,366,157	8,356,620	8,331,196	8,579,339	8,491,670	8,956,000	9,130,544	8,751,546	259,876	7.5%	174,544	1.9%	-4.2%	2.2%	2.3%
Fringe Benefits MD	1,600,000	1,646,055	1,982,486	2,896,100	2,544,630	2,469,500	2,439,169	2,561,347	16,717	-4.1%	(30,331)	-1.2%	0.7%	5.0%	11.1%
Physician Fees, Salaries, Contracts	9,405,682	6,021,231	8,461,060	8,587,869	9,463,870	9,473,750	9,159,003	10,371,950	908,080	-3.2%	(314,747)	-3.3%	9.6%	13.2%	-0.7%
Health Care Provider Tax	3,617,327	3,610,431	3,955,536	4,297,275	4,582,000	4,487,500	4,581,058	4,600,000	18,000	0.0%	93,558	2.1%	0.4%	0.4%	6.1%
Depreciation & Amortization	2,555,566	2,507,662	2,682,249	2,940,589	3,019,000	3,407,000	3,149,404	3,450,000	431,000	4.3%	(257,596)	-7.6%	14.3%	9.5%	5.4%
Interest - Long Term & Short Term	461,660	390,431	327,021	280,685	386,000	266,000	264,392	350,000	(36,000)	-31.5%	(1,608)	-0.6%	-9.3%	32.4%	-13.0%
Other Operating Expense	16,944,924	20,548,000	21,844,095	23,457,159	22,690,767	22,793,880	24,571,662	23,655,412	964,645	8.3%	1,777,782	7.8%	4.3%	-3.7%	9.7%
<b>Total Operating Expense</b>	<b>65,007,033</b>	<b>65,373,391</b>	<b>71,826,326</b>	<b>77,395,413</b>	<b>78,579,100</b>	<b>79,815,900</b>	<b>81,424,338</b>	<b>82,780,505</b>	<b>4,201,405</b>	<b>3.6%</b>	<b>1,608,438</b>	<b>2.0%</b>	<b>5.3%</b>	<b>1.7%</b>	<b>5.8%</b>
<b>Net Operating Income (Loss)</b>	<b>(605,842)</b>	<b>1,467,745</b>	<b>1,487,940</b>	<b>1,477,373</b>	<b>1,453,300</b>	<b>1,455,500</b>	<b>1,430,264</b>	<b>1,439,200</b>	<b>(14,100)</b>	<b>-1.6%</b>	<b>(25,236)</b>	<b>-1.7%</b>	<b>-1.0%</b>	<b>0.6%</b>	<b>#NUM!</b>
Non-Operating Revenue	1,237,641	(1,099,487)	906,415	(990,611)	0	0	455,300	0	0	#DIV/0!	455,300	#DIV/0!	#DIV/0!	-100.0%	-22.1%
<b>Excess (Deficit) of Rev Over Exp</b>	<b>631,799</b>	<b>368,258</b>	<b>2,394,355</b>	<b>486,762</b>	<b>1,453,300</b>	<b>1,455,500</b>	<b>1,885,564</b>	<b>1,439,200</b>	<b>(14,100)</b>	<b>29.7%</b>	<b>430,064</b>	<b>29.5%</b>	<b>-1.0%</b>	<b>-23.7%</b>	<b>31.4%</b>
<b>Benchmarks-Hospital</b>															
Operating Margin%	-0.9%	2.2%	2.0%	1.9%	1.8%	1.8%	1.7%	1.7%							
Total Margin %	1.0%	0.6%	3.2%	0.6%	1.8%	1.8%	2.3%	1.7%							
EBIDA Margin %	3.7%	6.5%	6.1%	6.0%	6.1%	5.8%	6.2%								
Cost per Adjusted Admission	11,900	12,263	11,269	12,770	12,381	11,742	12,502	12,791							

Fiscal Year 2018 Analysis		Northeastern VT Regional Hospital											
NET PAYER REVENUE CHANGE - PAYERS		FY2014A	FY2015A	FY2016A	FY2017A	FY2018B	FY2018A	FY2019B	2017A - 2018A % Chg	2018B - 2018A % Chg	2014A - 2019B % Chg	2018A - 2019B % Chg	
<b>All Payers</b>	<b>Gross Patient Care Revenue</b>	\$119,515,126	\$131,890,992	\$146,066,754	\$157,055,100	\$164,561,400	\$161,098,014	\$169,791,978	2.6%	-2.1%	42.1%	5.4%	
	Contractual Allowances	(\$54,464,904)	(\$62,609,998)	(\$69,890,222)	(\$75,785,900)	(\$82,226,300)	(\$77,758,738)	(\$83,984,373)	2.6%	-5.4%	54.2%	8.0%	
	Bad Debt	(\$2,924,757)	(\$3,154,200)	(\$3,443,155)	(\$3,387,300)	(\$3,535,600)	(\$3,046,071)	(\$3,192,800)	-10.1%	-13.8%	9.2%	4.8%	
	Free Care	(\$2,000,119)	(\$2,214,500)	(\$2,675,006)	(\$2,666,000)	(\$2,797,400)	(\$2,923,433)	(\$3,040,800)	9.7%	4.5%	52.0%	4.0%	
	Graduate Medical Education Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
	Disproportionate Share Payments	\$1,743,411	\$1,636,300	\$1,528,180	\$1,578,800	\$1,075,300	\$1,075,300	\$953,000	-31.9%	0.0%	-45.3%	-11.4%	
	<b>Net Payer Revenue</b>	<b>\$61,868,757</b>	<b>\$65,548,594</b>	<b>\$71,586,551</b>	<b>\$76,794,700</b>	<b>\$77,077,400</b>	<b>\$78,445,072</b>	<b>\$80,527,005</b>	<b>2.1%</b>	<b>1.8%</b>	<b>30.2%</b>	<b>2.7%</b>	
	FPP & Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
<b>NPR &amp; FPP</b>	<b>\$61,868,757</b>	<b>\$65,548,594</b>	<b>\$71,586,551</b>	<b>\$76,794,700</b>	<b>\$77,077,400</b>	<b>\$78,445,072</b>	<b>\$80,527,005</b>	<b>2.1%</b>	<b>1.8%</b>	<b>30.2%</b>	<b>2.7%</b>		
		6%	9%	7%	0%	2%	3%						
<b>Commercial</b>	<b>Gross Patient Care Revenue</b>	\$44,590,605	\$45,443,023	\$52,656,555	\$57,758,000	\$60,465,700	\$59,041,768	\$62,836,260	2.2%	-2.4%	40.9%	6.4%	
	Contractual Allowances	(\$8,379,790)	(\$8,764,172)	(\$11,066,528)	(\$12,621,400)	(\$17,345,100)	(\$16,502,201)	(\$20,324,399)	30.7%	-4.9%	142.5%	23.2%	
	Bad Debt	(\$2,924,757)	(\$3,154,200)	(\$3,443,155)	(\$3,387,300)	(\$3,535,600)	(\$3,046,071)	(\$3,192,800)	-10.1%	-13.8%	9.2%	4.8%	
	Free Care	(\$2,000,119)	(\$2,214,500)	(\$2,675,006)	(\$2,666,000)	(\$2,797,400)	(\$2,923,433)	(\$3,040,800)	9.7%	4.5%	52.0%	4.0%	
	<b>NPR</b>	<b>\$31,285,939</b>					<b>\$36,570,063</b>	<b>\$36,278,261</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>16.0%</b>	<b>-0.8%</b>	
	FPP & Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
	<b>NPR &amp; FPP</b>	<b>\$31,285,939</b>	<b>\$31,310,151</b>	<b>\$35,471,866</b>	<b>\$39,083,300</b>	<b>\$36,787,600</b>	<b>\$36,570,063</b>	<b>\$36,278,261</b>	<b>-6.4%</b>	<b>-0.6%</b>	<b>16.0%</b>	<b>-0.8%</b>	
			0%	13%	10%	-6%	-1%	-1%					
<b>Medicaid</b>	<b>Gross Patient Care Revenue</b>	\$24,552,337	\$30,441,844	\$33,456,908	\$33,029,500	\$34,465,200	\$33,464,448	\$35,280,906	1.3%	-2.9%	43.7%	5.4%	
	Contractual Allowances	(\$16,522,983)	(\$20,728,085)	(\$23,028,989)	(\$23,684,500)	(\$24,059,300)	(\$22,464,772)	(\$23,459,014)	-5.1%	-6.6%	42.0%	4.4%	
	Bad Debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
	Free Care	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
	Graduate Medical Education Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
	<b>NPR</b>	<b>\$8,029,354</b>					<b>\$10,999,676</b>	<b>\$11,821,892</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>47.2%</b>	<b>7.5%</b>	
	FPP & Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
	<b>NPR &amp; FPP</b>	<b>\$8,029,354</b>	<b>\$9,713,759</b>	<b>\$10,427,919</b>	<b>\$9,345,000</b>	<b>\$10,405,900</b>	<b>\$10,999,676</b>	<b>\$11,821,892</b>	<b>17.7%</b>	<b>5.7%</b>	<b>47.2%</b>	<b>7.5%</b>	
		21%	7%	-10%	11%	6%	7%						
<b>Medicare</b>	<b>Gross Patient Care Revenue</b>	\$50,372,184	\$56,006,125	\$59,953,291	\$66,267,600	\$69,630,500	\$68,591,798	\$71,674,812	3.5%	-1.5%	42.3%	4.5%	
	Contractual Allowances	(\$29,562,131)	(\$33,117,741)	(\$35,794,705)	(\$39,480,000)	(\$40,821,900)	(\$38,791,765)	(\$40,200,960)	-1.7%	-5.0%	36.0%	3.6%	
	Bad Debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
	Free Care	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
	<b>NPR</b>	<b>\$20,810,053</b>					<b>\$29,800,033</b>	<b>\$31,473,852</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>51.2%</b>	<b>5.6%</b>	
	FPP & Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
	<b>NPR &amp; FPP</b>	<b>\$20,810,053</b>	<b>\$22,888,384</b>	<b>\$24,158,586</b>	<b>\$26,787,600</b>	<b>\$28,808,600</b>	<b>\$29,800,033</b>	<b>\$31,473,852</b>	<b>11.2%</b>	<b>3.4%</b>	<b>51.2%</b>	<b>5.6%</b>	
			10%	6%	11%	8%	3%	6%					
<b>Disproportionate Share Payments</b>	<b>\$1,743,411</b>	<b>\$1,636,300</b>	<b>\$1,528,180</b>	<b>\$1,578,800</b>	<b>\$1,075,300</b>	<b>\$1,075,300</b>	<b>\$953,000</b>	<b>-31.9%</b>	<b>0.0%</b>	<b>-45.3%</b>	<b>-11.4%</b>		
<b>NPR to Gross Commercial (no dsh)</b>	<b>70.2%</b>	<b>68.9%</b>	<b>67.4%</b>	<b>67.7%</b>	<b>60.8%</b>	<b>61.9%</b>	<b>57.7%</b>						
<b>NPR to Gross Medicaid (no dsh)</b>	<b>32.7%</b>	<b>31.9%</b>	<b>31.2%</b>	<b>28.3%</b>	<b>30.2%</b>	<b>32.9%</b>	<b>33.5%</b>						
<b>NPR to Gross Medicare (no dsh)</b>	<b>41.3%</b>	<b>40.9%</b>	<b>40.3%</b>	<b>40.4%</b>	<b>41.4%</b>	<b>43.4%</b>	<b>43.9%</b>						
<b>NPR to Gross All (no dsh)</b>	<b>50.3%</b>	<b>48.5%</b>	<b>48.0%</b>	<b>47.9%</b>	<b>46.2%</b>	<b>48.0%</b>	<b>46.9%</b>						

Annual Financial Health Analysis: FY14-17 Actuals, FY18 Projection, FY19 GMCB-Approved Budget	Northeastern VT Regional Hospital								Flex Monitoring Team 2016 CAH Medians		2018 Almanac of Hospital Financial and Operating Indicators (Optum) FY2016					
	DASHBOARD	FY2013A	FY2014A	FY2015A	FY2016A	FY2017A	FY2018B	FY2018A	FY2019B	Vermont--8 Hospitals	U.S.--1317 Hospitals	Northeast Region	Northeast CAH	25-99 beds	100-199 beds	Teaching Hospitals
Net Patient Care Rev & Fixed Payments & Reserves	61,024,189	61,868,757	65,548,594	71,586,551	76,794,700	77,077,400	78,445,072	80,938,697								
NPR & FPP % Change			5.9%	9.2%	7.3%	0.4%	1.8%	3.2%								
Five Year NPR & FPP CAGR* (FY15A - FY18A)							4.9%									
Operating Expense	61,951,973	65,007,033	65,373,391	71,826,326	77,395,413	78,579,100	81,424,338	83,192,197								
Oper Exp % Change			0.6%	9.9%	7.8%	1.5%	3.6%	2.2%								
Five Year Operating Expenses CAGR* (FY15A - FY18A)							4.6%									
<b>Profitability</b>																
Operating Margin	1,422,287	(605,842)	1,467,745	1,487,940	1,477,373	1,453,300	1,430,264	1,439,200								
Five Year Operating Margin CAGR* (FY15A - FY18A)							-218.7%									
EBIDA Margin%		3.7%	6.5%	6.1%	6.0%	6.1%	5.8%	#REF!			8.1%	7.3%	7.7%	10.7%	10.7%	
Operating Margin %	2.2%	-0.9%	2.2%	2.0%	1.9%	1.8%	1.7%	1.7%	0.61%	0.93%	0.0%	-2.1%	-0.5%	2.1%	2.1%	
Total Margin	3,231,701	631,799	368,258	2,394,355	486,762	1,453,300	1,885,564	1,439,200								
Five Year Total Margin CAGR* (FY15A - FY18A)							24.4%									
Total Margin %	5.0%	1.0%	0.6%	3.2%	0.6%	1.8%	2.3%	1.7%	2.25%	2.74%	1.6%	0.0%	1.9%	6.0%	3.7%	
Return On Assets	5.6%	1.1%	0.6%	3.8%	0.8%	2.0%	2.9%	2.0%			1.6%	0.0%	2.0%	5.3%	3.7%	
<b>Liquidity</b>																
Cash & Investments	2,024,552	913,570	4,158,379	6,683,538	7,385,232	7,058,000	7,110,877	8,767,256								
Days Cash on Hand	97	97	131	123	124	116	120	122	134.67	77.72	84	93	116	80	98	
Current Ratio	3.5	3.2	2.9	2.7	2.7	2.8	2.6	3.2	1.66	2.48	1.6	1.4	2.6	1.8	1.5	
Expense Per Day**		178,101	179,105	196,784	212,042	215,285	223,080	227,924								
Days Receivable**	55.5	52.6	45.1	43.3	37.7	43.3	38.1	42.1	43.11	51.34	42.1	46.3	48.6	42.8	42.3	
Days Payable**	55.1	54.7	68.0	68.3	64.8	61.7	65.5	56.3			67.3	66.0	48.8	65.2	67.7	
<b>Capital</b>																
Age of Plant**	12.2	13.0	13.2	13.1	13.0	13.6	13.1	13.1	12.54	10.48	12.5	14.4	10.6	12.4	10.5	
Long Term Debt to Capitalization**	29.1%	27.9%	27.0%	23.8%	22.9%	28.9%	21.0%	28.7%	31.83	27.20	28.0%	23.0%	26.6%	19.0%	32.8%	
Debt Service Coverage Ratio	4.6	2.5	4.9	4.3	4.6	3.6	4.8	2.2	7.05	3.35	3.1	1.4	3.1	6.7	6.0	
Cash to Long Term Debt	111.8%	121.5%	170.7%	193.7%	218.2%	142.6%	236.5%	157.8%								
*CAGR = Compounded Annual Growth Rate																
**Denotes metric is favorable if lower																

Fiscal Year 2018 Analysis		Northeastern VT Regional Hospital								
UTILIZATION & STAFFING	FY2014A	FY2015A	FY2016A	FY2017A	FY2018B	FY2018A	FY2019B	2018B-2018A	2018B-2019B	2018A-2019B
<b>UTILIZATION</b>										
Adjusted Admissions	5,463	5,331	6,374	6,061	6,347	6,513	6,472	2.6%	2.0%	-0.6%
Acute Admissions	1,199	1,233	1,367	1,259	1,340	1,425	1,395	6.3%	4.1%	-2.1%
Acute Average Length Of Stay	3.1	3.3	3.2	3.4	3.2	3.2	3.2	-0.8%	0.2%	1.0%
All Operating Room Procedure Tests	2,809	2,814	3,050	3,112	3,400	3,146	3,400	-7.5%	0.0%	8.1%
Emergency Room Visits	166,062	170,550	180,250	182,301	123,524	130,654	128,223	5.8%	3.8%	-1.9%
Cat Scan, Radiology - Diagnostic Exams	13,858	14,051	14,358	14,130	14,300	14,783	14,500	3.4%	1.4%	-1.9%
Physician Office Visits	25,543	25,383	28,136	26,005	26,424	27,244	26,339	3.1%	-0.3%	-3.3%
Provider Work RVU	1,033	1,225	1,235	1,297	1,400	1,252	1,400	-10.6%	0.0%	11.8%
Physician Office Visits	0	0	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!
Visits	65,154	66,909	71,707	71,565	76,890	68,779	71,850	-10.5%	-6.6%	4.5%
	0	0	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!
<b>STAFFING</b>										
FT Equivalents (Heads)	390	394	403	431	403	438	407	35	5	(31)
Travelers, Travelers MD	0	0	0	0	0	0	0	0	0	0
Residents & Fellows	0	0	0	0	0	0	0	0	0	0
MLPs	0	0	0	0	29	0	29	(29)	(1)	29
Physician FTEs	25	25	30	30	33	33	34	0	2	2
Total FTEs	415	419	434	460	464	471	470	6	6	(0)
<b>Benchmarks-Hospital</b>										
Salary per FTE - Non-MD	\$ 56,515	\$ 56,595	\$ 60,103	\$ 61,194	\$ 63,458	\$ 64,222	\$ 66,621	1.2%	5.0%	3.7%
Salary & Benefits per FTE - Non-MD	\$ 77,953	\$ 77,811	\$ 80,758	\$ 81,114	\$ 83,124	\$ 85,068	\$ 86,698	2.3%	4.3%	1.9%
FTEs Per Adjusted Occupied Bed	8	8	7	8	8	7	8	-3.4%	-1.2%	2.3%
FTEs per 100 Adj Discharges	7	7	6	7	7	7	7	-1.1%	-1.0%	0.2%
<b>Benchmarks-Vermont System Averages</b>										
Salary per FTE - Non-MD	\$ 59,466	\$ 61,326	\$ 63,250	\$ 65,422	\$ 65,917	\$ 66,659	\$ 67,426	1.1%	2.3%	1.2%
Salary & Benefits per FTE - Non-MD	\$ 78,162	\$ 80,704	\$ 81,921	\$ 85,211	\$ 84,856	\$ 85,466	\$ 86,788	0.7%	2.3%	1.5%
FTEs Per Adjusted Occupied Bed	6	6	6	6	6	6	6	1.2%	2.8%	1.6%
FTEs per 100 Adj Discharges	7	7	7	7	8	8	8	0.8%	1.2%	0.4%

**Fiscal Year 2018 Analysis** **Northeastern VT Regional Hospital**

<b>BALANCE SHEET</b>	<b>FY2014A</b>	<b>FY2015A</b>	<b>FY2016A</b>	<b>FY2017A</b>	<b>FY2018B</b>	<b>FY2018A</b>	<b>FY2019B</b>
Cash & Investments	\$ 913,570	\$ 4,158,379	\$ 6,683,538	\$ 7,385,232	\$ 7,058,000	\$ 7,110,877	\$ 8,767,256
Net Patient Accounts Receivable	8,912,444	8,105,346	8,497,950	7,926,658	9,134,700	8,187,451	9,341,081
Risk Reserve for Fixed Reform Payments	-	-	-	-	-	-	-
Other Current Assets	4,250,690	3,436,078	2,866,290	3,019,021	2,425,000	3,261,173	3,469,893
<b>Current Assets</b>	<b>14,076,704</b>	<b>15,699,803</b>	<b>18,047,778</b>	<b>18,330,911</b>	<b>18,617,700</b>	<b>18,559,501</b>	<b>21,578,230</b>
Board Designated Assets	17,325,948	18,557,194	16,639,051	17,908,361	17,000,000	18,616,311	17,950,000
Net, Property, Plant And Equipment	24,116,998	21,512,875	21,091,013	21,321,344	27,500,000	23,141,657	26,300,000
Other Long-Term Assets	2,919,713	5,070,773	7,754,531	6,388,027	7,913,000	5,500,557	5,424,425
<b>Assets</b>	<b>\$ 58,439,363</b>	<b>\$ 60,840,645</b>	<b>\$ 63,532,373</b>	<b>\$ 63,948,643</b>	<b>\$ 71,030,700</b>	<b>\$ 65,818,026</b>	<b>\$ 71,252,655</b>
Accounts Payable	4,299,140	3,409,315	3,173,061	2,586,468	4,000,100	2,247,390	4,000,000
Salaries, Wages And Payroll Taxes Payable	2,729,493	3,880,596	3,447,687	5,007,566	3,000,000	5,594,487	5,000,000
Other Current Liabilities	2,332,497	4,427,637	6,310,954	5,625,578	5,765,000	6,199,096	3,290,000
<b>Current Liabilities</b>	<b>\$ 9,361,130</b>	<b>\$ 11,717,548</b>	<b>\$ 12,931,702</b>	<b>\$ 13,219,612</b>	<b>\$ 12,765,100</b>	<b>\$ 14,040,973</b>	<b>\$ 12,290,000</b>
Long Term Liabilities	13,715,039	13,239,879	12,039,615	11,593,044	16,867,300	10,878,740	16,932,000
Other Noncurrent Liabilities	-	-	-	-	-	-	-
Fund Balance	35,363,194	35,883,218	38,561,056	39,135,987	41,398,300	40,898,313	42,030,655
<b>Liabilities and Equities</b>	<b>\$ 58,439,363</b>	<b>\$ 60,840,645</b>	<b>\$ 63,532,373</b>	<b>\$ 63,948,643</b>	<b>\$ 71,030,700</b>	<b>\$ 65,818,026</b>	<b>\$ 71,252,655</b>

<b>Benchmarks-Hospital</b>	<b>Comparative Benchmarks-Vermont System Averages</b>						
Days Cash on Hand	97.4	131.3	123.1	124.0	116.2	120.0	122.9
Long Term Debt to Capitalization	27.9%	27.0%	23.8%	22.9%	28.9%	21.0%	28.7%
Debt Service Coverage Ratio	2.5	4.9	4.3	4.6	3.6	4.8	2.2