

Copley Hospital

Fiscal Year 2018 Analysis

Report Date: 3/25/2019

Fiscal Year 2018 Analysis Copley 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
Revenues															
Gross Patient Care Revenue	102,790,019	109,268,829	109,806,787	109,770,216	113,713,725	105,627,754	107,028,308	114,694,934	981,209	-5.9%	1,400,554	1.3%	0.9%	7.2%	1.0%
Disproportionate Share Payments	819,721	696,562	502,588	988,678	758,102	758,102	758,102	458,368	(299,734)	0.0%	0	0.0%	-39.5%	-39.5%	-1.9%
Bad Debt	(2,320,138)	(1,891,472)	(1,386,799)	(1,428,812)	(1,591,990)	(1,584,417)	(1,877,838)	(1,720,426)	(128,436)	18.0%	(293,421)	18.5%	8.1%	-8.4%	-5.2%
Free Care	(1,196,689)	(770,278)	(821,151)	(690,040)	(795,996)	(528,139)	(619,710)	(573,475)	222,521	-22.1%	(91,571)	17.3%	-28.0%	-7.5%	-15.2%
Deductions from Revenue	(40,145,247)	(43,839,205)	(45,297,101)	(43,656,076)	(44,059,310)	(37,828,051)	(39,062,414)	(42,658,085)	1,401,225	-11.3%	(1,234,363)	3.3%	-3.2%	9.2%	-0.7%
Graduate Medical Education	0	0	0	0	0	0	0	0	0	#DIV/0!	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Net Patient Care Revenue	59,947,666	63,464,436	62,804,324	64,983,966	68,024,531	66,445,249	66,226,448	70,201,316	2,176,785	-2.6%	(218,801)	-0.3%	3.2%	6.0%	2.5%
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!
Fixed Prospective Payments & Reserves	0	0	0	0	0	0	0	0	0	#DIV/0!	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Net Patient Care Revenue & Fixed Payments & Reserves	59,947,666	63,464,436	62,804,324	64,983,966	68,024,531	66,445,249	66,226,448	70,201,316	2,176,785	-2.6%	(218,801)	-0.3%	3.2%	6.0%	2.5%
Other Operating Revenue	1,804,863	1,409,081	1,423,139	1,418,426	1,348,615	1,257,843	1,234,776	1,188,760	(159,855)	-8.4%	(23,067)	-1.8%	-11.9%	-3.7%	-9.1%
Total Operating Revenue	61,752,529	64,873,517	64,227,463	66,402,392	69,373,146	67,703,092	67,461,224	71,390,076	2,016,930	-2.8%	(241,868)	-0.4%	2.9%	5.8%	2.2%
Expenses															
Salaries Non MD	19,981,360	21,067,433	22,282,275	22,931,684	23,635,205	23,511,018	23,673,062	24,019,847	384,642	0.2%	162,044	0.7%	1.6%	1.5%	4.3%
Fringe Benefits Non MD	5,241,772	5,214,353	5,111,465	5,128,668	5,576,778	5,446,951	5,357,066	5,688,256	111,478	-3.9%	(89,885)	-1.7%	2.0%	6.2%	0.5%
Fringe Benefits MD	622,443	568,177	612,050	761,667	652,595	607,554	469,878	656,441	3,846	-28.0%	(137,676)	-22.7%	0.6%	39.7%	-6.8%
Physician Fees, Salaries, Contracts	7,708,611	8,001,717	8,493,874	8,990,189	9,547,525	9,450,159	9,378,369	9,410,931	(136,594)	-1.8%	(71,790)	-0.8%	-1.4%	0.3%	5.0%
Health Care Provider Tax	3,211,851	3,578,061	3,794,131	3,747,213	4,015,272	3,852,434	3,852,435	3,882,632	(132,640)	-4.1%	1	0.0%	-3.3%	0.8%	4.7%
Depreciation & Amortization	2,412,722	2,412,024	2,488,049	2,384,022	2,972,162	2,963,575	2,911,048	2,867,023	(105,139)	-2.1%	(52,527)	-1.8%	-3.5%	-1.5%	4.8%
Interest - Long Term & Short Term	44,863	36,804	32,541	26,868	116,013	117,501	117,927	111,325	(4,688)	1.6%	426	0.4%	-4.0%	-5.6%	27.3%
Other Operating Expense	18,290,926	19,991,991	21,497,999	22,810,027	22,781,103	23,960,598	23,923,872	24,521,080	1,739,977	5.0%	(36,726)	-0.2%	7.6%	2.5%	6.9%
Total Operating Expense	57,514,548	60,870,560	64,312,384	66,780,338	69,296,653	69,909,790	69,683,657	71,157,535	1,860,882	0.6%	(226,133)	-0.3%	2.7%	2.1%	4.9%
Net Operating Income (Loss)	4,237,981	4,002,957	(84,921)	(377,946)	76,493	(2,206,698)	(2,222,433)	232,541	156,048	-3005.4%	(15,735)	0.7%	204.0%	-110.5%	#NUM!
Non-Operating Revenue	202,946	649,315	262,636	3,054,057	370,900	378,067	570,103	376,900	6,000	53.7%	192,036	50.8%	1.6%	-33.9%	29.5%
Excess (Deficit) of Rev Over Exp	4,440,927	4,652,272	177,715	2,676,111	447,393	(1,828,631)	(1,652,330)	609,441	162,048	-469.3%	176,301	-9.6%	36.2%	-136.9%	#NUM!
Benchmarks-Hospital															
Operating Margin%	6.9%	6.2%	-0.1%	-0.6%	0.1%	-3.3%	-3.3%	0.3%							
Total Margin %	7.2%	7.1%	0.3%	3.9%	0.6%	-2.7%	-2.4%	0.8%							
EBIDA Margin %	10.8%	9.9%	3.8%	3.1%	4.6%	1.2%	4.5%								
Cost per Adjusted Admission	10,324	11,057	12,008	12,803	13,590	13,273	13,561	13,647							

Fiscal Year 2018 Analysis		Copley 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	
All Payers	Gross Patient Care Revenue	\$102,790,019	\$109,268,829	\$109,806,787	\$109,770,216	\$113,713,725	\$107,028,308	\$114,694,934	-2.5%	-5.9%	11.6%	7.2%	
	Contractual Allowances	(\$40,145,247)	(\$43,839,205)	(\$45,297,101)	(\$43,656,076)	(\$44,059,310)	(\$39,062,414)	(\$42,658,085)	-10.5%	-11.3%	6.3%	9.2%	
	Bad Debt	(\$2,320,138)	(\$1,891,472)	(\$1,386,799)	(\$1,428,812)	(\$1,591,990)	(\$1,877,838)	(\$1,720,426)	31.4%	18.0%	-25.8%	-8.4%	
	Free Care	(\$1,196,689)	(\$770,278)	(\$821,151)	(\$690,040)	(\$795,996)	(\$619,710)	(\$573,475)	-10.2%	-22.1%	-52.1%	-7.5%	
	Graduate Medical Education Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
	Disproportionate Share Payments	\$819,721	\$696,562	\$502,588	\$988,678	\$758,102	\$758,102	\$458,368	-23.3%	0.0%	-44.1%	-39.5%	
	Net Payer Revenue	\$59,947,666	\$63,464,436	\$62,804,324	\$64,983,966	\$68,024,531	\$66,226,448	\$70,201,316	1.9%	-2.6%	17.1%	6.0%	
	FPP & Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
	NPR & FPP	\$59,947,666	\$63,464,436	\$62,804,324	\$64,983,966	\$68,024,531	\$66,226,448	\$70,201,316	1.9%	-2.6%	17.1%	6.0%	
			6%	-1%	3%	5%	-3%	6%					
Commercial	Gross Patient Care Revenue	\$52,285,594	\$52,211,269	\$49,279,310	\$51,952,076	\$52,848,236	\$51,669,164	\$57,322,863	-0.5%	-2.2%	9.6%	10.9%	
	Contractual Allowances	(\$10,835,466)	(\$10,858,722)	(\$10,613,425)	(\$11,647,019)	(\$11,637,348)	(\$11,429,322)	(\$12,506,790)	-1.9%	-1.8%	15.4%	9.4%	
	Bad Debt	(\$2,058,651)	(\$1,665,288)	(\$1,154,748)	(\$1,202,955)	(\$1,330,748)	(\$1,630,761)	(\$1,500,055)	35.6%	22.5%	-27.1%	-8.0%	
	Free Care	(\$975,551)	(\$553,899)	(\$520,884)	(\$406,556)	(\$507,580)	(\$353,605)	(\$352,229)	-13.0%	-30.3%	-63.9%	-0.4%	
	NPR	\$38,415,926					\$38,255,476	\$42,963,789	#DIV/0!	#DIV/0!	11.8%	12.3%	
	FPP & Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
	NPR & FPP	\$38,415,926	\$39,133,360	\$36,990,253	\$38,695,546	\$39,372,560	\$38,255,476	\$42,963,789	-1.1%	-2.8%	11.8%	12.3%	
			2%	-5%	5%	2%	-3%	12%					
	Medicaid	Gross Patient Care Revenue	\$19,066,209	\$20,353,280	\$20,418,412	\$16,882,627	\$18,789,221	\$15,204,478	\$15,953,325	-9.9%	-19.1%	-16.3%	4.9%
		Contractual Allowances	(\$12,759,358)	(\$13,957,740)	(\$13,343,063)	(\$10,919,731)	(\$12,090,384)	(\$8,829,657)	(\$10,201,926)	-19.1%	-27.0%	-20.0%	15.5%
Bad Debt		(\$69,312)	(\$36,844)	(\$53,343)	(\$56,691)	(\$53,979)	(\$72,595)	(\$42,838)	28.1%	34.5%	-38.2%	-41.0%	
Free Care		(\$5,796)	(\$9,935)	(\$3,016)	(\$4,431)	(\$2,579)	(\$8,210)	(\$3,526)	85.3%	218.3%	-39.2%	-57.1%	
Graduate Medical Education Payments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
NPR		\$6,231,743					\$6,294,016	\$5,705,035	#DIV/0!	#DIV/0!	-8.5%	-9.4%	
FPP & Reserves		\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
NPR & FPP		\$6,231,743	\$6,348,761	\$7,018,990	\$5,901,774	\$6,642,279	\$6,294,016	\$5,705,035	6.6%	-5.2%	-8.5%	-9.4%	
			2%	11%	-16%	13%	-5%	-9%					
Medicare		Gross Patient Care Revenue	\$31,438,216	\$36,704,280	\$40,109,065	\$40,935,513	\$42,076,268	\$40,154,666	\$41,418,746	-1.9%	-4.6%	31.7%	3.1%
	Contractual Allowances	(\$16,550,423)	(\$19,022,743)	(\$21,340,613)	(\$21,089,326)	(\$20,331,578)	(\$18,803,435)	(\$19,949,369)	-10.8%	-7.5%	20.5%	6.1%	
	Bad Debt	(\$192,175)	(\$189,340)	(\$178,708)	(\$169,166)	(\$207,263)	(\$174,482)	(\$177,533)	3.1%	-15.8%	-7.6%	1.7%	
	Free Care	(\$215,342)	(\$206,444)	(\$297,251)	(\$279,053)	(\$285,837)	(\$257,895)	(\$217,720)	-7.6%	-9.8%	1.1%	-15.6%	
	NPR	\$14,480,276					\$20,918,854	\$21,074,124	#DIV/0!	#DIV/0!	45.5%	0.7%	
	FPP & Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
	NPR & FPP	\$14,480,276	\$17,285,753	\$18,292,493	\$19,397,968	\$21,251,590	\$20,918,854	\$21,074,124	7.8%	-1.6%	45.5%	0.7%	
			19%	6%	6%	10%	-2%	1%					
	Disproportionate Share Payments	\$819,721	\$696,562	\$502,588	\$988,678	\$758,102	\$758,102	\$458,368	-23.3%	0.0%	-44.1%	-39.5%	
	NPR to Gross Commercial (no dsh)	73.5%	75.0%	75.1%	74.5%	74.5%	74.0%	75.0%					
NPR to Gross Medicaid (no dsh)	32.7%	31.2%	34.4%	35.0%	35.4%	41.4%	35.8%						
NPR to Gross Medicare (no dsh)	46.1%	47.1%	45.6%	47.4%	50.5%	52.1%	50.9%						
NPR to Gross All (no dsh)	57.5%	57.4%	56.7%	58.3%	59.2%	61.2%	60.8%						

Annual Financial Health Analysis: FY14-17 Actuals, FY18 Projection, FY19 GMCB-Approved Budget		Copley 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	53,862,405	59,947,666	63,464,436	62,804,324	64,983,966	68,024,531	66,226,448	72,037,976							
NPR & FPP % Change			5.9%	-1.0%	3.5%	4.7%	-2.6%	8.8%							
Five Year NPR & FPP CAGR* (FY15A - FY18A)							2.0%								
Operating Expense	53,576,006	57,514,548	60,870,560	64,312,384	66,780,338	69,296,653	69,683,657	71,740,825							
Oper Exp % Change			5.8%	5.7%	3.8%	3.8%	0.6%	3.0%							
Five Year Operating Expenses CAGR* (FY15A - FY18A)							3.9%								
Profitability															
Operating Margin	1,771,389	4,237,981	4,002,957	(84,921)	(377,946)	76,493	(2,222,433)	1,485,911							
Five Year Operating Margin CAGR* (FY15A - FY18A)							-187.9%								
EBIDA Margin%		10.8%	9.9%	3.8%	3.1%	4.6%	1.2%	#REF!			8.1%	7.3%	7.7%	10.7%	10.7%
Operating Margin %	3.2%	6.9%	6.2%	-0.1%	-0.6%	0.1%	-3.3%	2.0%	0.61%	0.93%	0.0%	-2.1%	-0.5%	2.1%	2.1%
Total Margin	2,820,817	4,440,927	4,652,272	177,715	2,676,111	447,393	(1,652,330)	1,862,811							
Five Year Total Margin CAGR* (FY15A - FY18A)							-182.1%								
Total Margin %	5.0%	7.2%	7.1%	0.3%	3.9%	0.6%	-2.4%	2.5%	2.25%	2.74%	1.6%	0.0%	1.9%	6.0%	3.7%
Return On Assets	7.9%	10.9%	10.5%	0.4%	4.8%	0.8%	-3.2%	3.4%			1.6%	0.0%	2.0%	5.3%	3.7%
Liquidity															
Cash & Investments	7,378,912	11,577,273	14,151,781	13,115,878	13,409,693	14,493,518	8,788,404	11,281,952							
Days Cash on Hand	80	98	109	82	84	80	64	66	134.67	77.72	84	93	116	80	98
Current Ratio	2.6	3.0	3.9	3.4	3.1	3.1	3.4	2.7	1.66	2.48	1.6	1.4	2.6	1.8	1.5
Expense Per Day**		157,574	166,769	176,198	182,960	189,854	190,914	196,550							
Days Receivable**	27.8	23.7	24.7	27.1	28.0	29.0	29.2	29.0	43.11	51.34	42.1	46.3	48.6	42.8	42.3
Days Payable**	52.3	51.3	42.3	41.4	45.6	44.5	36.1	45.9			67.3	66.0	48.8	65.2	67.7
Capital															
Age of Plant**	10.8	9.7	10.4	10.9	11.5	11.4	9.8	10.6	12.54	10.48	12.5	14.4	10.6	12.4	10.5
Long Term Debt to Capitalization**	14.1%	12.0%	10.2%	10.3%	23.1%	20.5%	23.3%	21.1%	31.83	27.20	28.0%	23.0%	26.6%	19.0%	32.8%
Debt Service Coverage Ratio	15.4	25.9	28.0	10.9	7.3	4.5	1.6	7.8	7.05	3.35	3.1	1.4	3.1	6.7	6.0
Cash to Long Term Debt	280.1%	375.3%	459.5%	358.9%	136.4%	147.0%	110.9%	127.6%							
*CAGR = Compounded Annual Growth Rate															
**Denotes metric is favorable if lower															

Fiscal Year 2018 Analysis										
Copley Hospital										
UTILIZATION & STAFFING	FY2014A	FY2015A	FY2016A	FY2017A	FY2018B	FY2018A	FY2019B	2018B-2018A	2018B-2019B	2018A-2019B
UTILIZATION										
Adjusted Admissions	5,571	5,505	5,356	5,216	5,099	5,139	5,214	0.8%	2.3%	1.5%
Acute Admissions	1,523	1,724	1,738	1,788	1,841	1,802	1,907	-2.1%	3.6%	5.8%
Acute Average Length Of Stay	2.6	2.7	2.6	2.7	2.8	2.6	2.6	-7.3%	-5.5%	1.9%
All Operating Room Procedure Tests	1,982	1,940	2,003	2,091	2,283	2,145	2,201	-6.0%	-3.6%	2.6%
Emergency Room Visits	309,772	313,733	327,895	338,241	335,763	333,292	334,527	-0.7%	-0.4%	0.4%
Cat Scan, Radiology - Diagnostic Exams	13,122	12,035	16,120	12,461	13,718	13,112	12,628	-4.4%	-7.9%	-3.7%
Physician Office Visits	24,274	25,890	26,543	26,802	28,135	27,201	28,674	-3.3%	1.9%	5.4%
Provider Work RVU	1,252	1,286	1,185	1,086	1,142	1,111	1,123	-2.7%	-1.7%	1.1%
Physician Office Visits	0	0	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!
Visits	14,040	27,011	28,779	27,137	26,810	24,417	22,387	-8.9%	-16.5%	-8.3%
	15,633	0	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!
STAFFING										
FT Equivalents (Heads)	334	341	342	346	360	348	353	(12)	(7)	5
Travelers, Travelers MD	8	4	9	16	10	15	13	4	3	(1)
Residents & Fellows	0	0	0	0	0	0	0	0	0	0
MLPs	0	0	0	0	0	0	0	0	0	0
Physician FTEs	17	15	16	17	16	15	16	(1)	(0)	1
Total FTEs	359	360	367	379	387	378	383	(9)	(4)	5
Benchmarks-Hospital										
Salary per FTE - Non-MD	\$ 59,824	\$ 61,854	\$ 65,115	\$ 66,296	\$ 65,599	\$ 68,006	\$ 67,968	3.7%	3.6%	-0.1%
Salary & Benefits per FTE - Non-MD	\$ 75,518	\$ 77,163	\$ 80,052	\$ 81,123	\$ 81,077	\$ 83,396	\$ 84,064	2.9%	3.7%	0.8%
FTEs Per Adjusted Occupied Bed	8	9	9	9	9	10	9	3.4%	1.5%	-1.8%
FTEs per 100 Adj Discharges	6	6	6	7	7	7	7	-4.1%	-4.1%	0.1%
Benchmarks-Vermont System Averages										
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		Copley Hospital						
BALANCE SHEET	FY2014A	FY2015A	FY2016A	FY2017A	FY2018B	FY2018A	FY2019B	
Cash & Investments	\$ 11,577,273	\$ 14,151,781	\$ 13,115,878	\$ 13,409,693	\$ 14,493,518	\$ 8,788,404	\$ 9,426,582	
Net Patient Accounts Receivable	3,898,658	4,286,387	4,667,731	4,978,617	5,405,000	5,294,823	5,577,000	
Risk Reserve for Fixed Reform Payments	-	-	-	-	-	-	-	
Other Current Assets	4,537,966	4,399,310	5,012,828	5,114,727	5,200,000	5,264,618	5,000,000	
Current Assets	20,013,897	22,837,478	22,796,437	23,503,037	25,098,518	19,347,845	20,003,582	
Board Designated Assets	3,189,432	3,268,462	763,010	1,478,371	-	2,911,343	2,709,564	
Net, Property, Plant And Equipment	15,934,873	16,444,529	19,125,504	28,145,736	28,797,408	27,109,456	27,524,543	
Other Long-Term Assets	1,439,218	1,571,860	1,921,889	2,248,763	2,200,000	2,543,461	2,750,000	
Assets	\$ 40,577,420	\$ 44,122,329	\$ 44,606,840	\$ 55,375,907	\$ 56,095,926	\$ 51,912,105	\$ 52,987,689	
Accounts Payable	1,810,465	2,118,011	3,310,698	2,996,733	2,730,000	2,172,572	2,440,000	
Salaries, Wages And Payroll Taxes Payable	2,813,449	3,062,369	3,253,914	3,597,349	2,992,000	3,838,928	4,038,000	
Other Current Liabilities	3,113,823	1,593,990	440,111	1,453,238	2,361,815	595,303	1,195,114	
Current Liabilities	\$ 7,737,737	\$ 6,774,370	\$ 7,004,723	\$ 8,047,320	\$ 8,083,815	\$ 6,606,803	\$ 7,673,114	
Long Term Liabilities	3,935,092	3,791,096	3,867,539	10,917,898	9,861,026	10,546,943	10,123,074	
Other Noncurrent Liabilities	-	-	-	-	-	-	-	
Fund Balance	28,904,591	33,556,863	33,734,578	36,410,689	38,151,085	34,758,359	35,191,501	
Liabilities and Equities	\$ 40,577,420	\$ 44,122,329	\$ 44,606,840	\$ 55,375,907	\$ 56,095,926	\$ 51,912,105	\$ 52,987,689	
Benchmarks-Hospital	Comparative Benchmarks-Vermont System Averages							
Days Cash on Hand	97.8	108.8	81.9	84.4	79.8	64.0	64.9	
Long Term Debt to Capitalization	12.0%	10.2%	10.3%	23.1%	20.5%	23.3%	22.3%	
Debt Service Coverage Ratio	25.9	28.0	10.9	7.3	4.5	1.6	5.3	