

Appendix 5 – Financial Tables Support and Assumptions

Table #1 Assumptions

PC Construction developed the project cost estimates leveraging the schematic design provided by Lavallee Brensinger and input from SVMC's Engineering and Facilities leadership.

Table #2 – Sources of Funds Assumptions

SVMC is planning on funding the project as follows:

• Equity contribution	\$ 6,900,000
• Fundraising	14,562,000
• Debt financing of approximately, net	<u>4,340,000</u>
Total	<u>\$25,802,000</u>

- Equity Contribution

SVHC's Foundation has over \$6.9 million of Board Designated Funds earmarked for the project. These funds originated in the late 2000s when SVMC was going to embark on a major construction project. The project was suspended due to financial and management concerns at the SVMC at that time. These funds will be released as the equity contribution to the project.

- Fundraising

SVHC's Foundation, through its Vision 2020 fundraising activities, is anticipating over \$14.5 million to be raised to fund the project. As of January 31, 2019, the Foundation has received approximately \$2.7 million of cash, with the remaining nearly \$12 million as follows:

- Secured unconditional pledges of \$2.6 million.
- Secured conditional pledge of \$5 million, and.
- \$4.5 million of future pledges to be received.

- Debt Financing

SVMC is currently working with several financial institutions on the debt financing portion of the transaction. Terms and amounts are subject to many factors including the level of the fundraising.

Included in the funding plan of the project is a \$10 million loan executed about halfway through the project with \$5 million repaid when the project is complete and the conditional pledge is received as noted above.

Table #3A Assumptions without project

Net Patient Service Revenues

SVMC in developing its financial forecast for the income statement, the following was considered:

- Baseline assumption was to be close to the Green Mountain Care Board (hereafter "GMCB") historical guidelines of 3.5% Net Patient Service Revenues annual increase.
- Population trends for the SVMC service area were examined along with historical use rates. Below are just a few items that were considered:
 - Aging population – greater Medicare patients.
 - Regions economic challenges – greater Medicaid patients.
 - Commercial payers decreasing.
 - Charge increases of:

FY 2021	4.7%
FY 2022	5.0%
FY 2023	5.3%
FY 2024	6.0%

- All services were evaluated and challenged as part of SVHC's and SVMC's strategic planning process.
- Additional revenues were included in the plan, mostly additional revenues come from initiatives in bordering states.
- Constant level of Fixed Prospective Revenues were included in the forecast. *This is subject to change.* however, it would only be a transfer from Fee for Service to Fixed Prospective Payment revenues.

Other Operating Revenues

The assumption is that SVMC will continue to qualify and participate in the 340B contract pharmacy program.

Operating Expenses

SVMC's management included an expense improvement plan to achieve desired results. The overall plan calls for over \$5 million in expense reductions. Below are the high level assumptions utilized in the development of the operating expenses and the performance improvement plan.

Salaries Non MD

Below list the significant salaries and wage high-level assumptions:

- Rate of pay increase of 3.5%, annually.
- No new substantial services.
- Reduction of FTE's of 3.5% during the projection period. This will be accomplished through retirements and attrition and changing processes in the organization.

Fringe Benefits Non MD

The employee benefit costs as a percentage of salaries and wages increases from under 30% to over 33% by 2024. Below list the high-level significant assumptions affecting employee benefits:

- Net health benefit costs to increase approximately 4%, annually. This will be achieved by modifying plan design and adjusting employee participation.
- Transferring the frozen SVHC Defined Benefit Pension Plan liability which will eliminate over \$500,000 of cash costs and over \$1 million of non-cash credits annually.
- All other statutory and elective benefits will increase less than 1% per year, except when they are based upon salary costs. Then they will increase according to the increase in salary costs (i.e. FICA).

Physician Fees Salaries Contracts & Fringe

Below list the significant physician fees salaries contracts & fringe high-level assumptions are below:

- No new services were added to the projection, resulting in no new providers, which is subject to change.
- Providers come and go. replacements are budgeted at 100% replacement factor.
- Provider compensation and fringe benefits are increased at a rate of 5%, annually.

Health Care Provider Tax

The Provider Tax will increase as NPSR increases.

Depreciation / Amortization

Below lists the significant Depreciation / Amortization expense assumptions are below:

- Depreciation schedule for existing equipment as of September 30, 2019 audited financial statements.
- Annual routine capital budget of \$7 million.
- The American Hospital Association “Estimated Useful Lives of Depreciable Hospital Assets” guide to determine useful lives of purchased assets.

Interest Expense

Below lists the significant Interest Expense assumptions are below:

- Interest expense of existing debt.
- Full utilization of \$4 million line of credit, effective FY 2021.

Other Operating Expenses

Below lists the significant Other Operating Expense assumptions are below:

- Pharmacy (Drugs)
 - Inflationary increase of 8% is included annually.
 - Continued participation in group purchasing arrangements with NEAH.
 - Continue and increasing where possible the purchasing of Drugs under the 340B program. In FY 2020, estimated savings is approximately \$4.3 million increasing to \$5.5 million in 2024.
 - Over 80% of the Pharmacy costs are generated in SVMC’s Cancer Center.
- Supply costs
 - Inflationary increase of 4% is included annually.
 - Operating expense improvement plan of approximately 2%.
 - Continue to participate in group purchasing arrangements with NEAH.
 - Investigation into other opportunities continue monthly through “Value Analysis” Process.
- Purchase Services
 - Inflationary increase of 2.5% is included annually.
 - Significant reduction in the use of Agency staff.
 - Performance improvement initiatives continue.
 - Included in the base line is over \$500,000 of savings in energy consumption due to the new boiler plant.

Table #3B Assumptions “Project Only”

Net Patient Service Revenues

Management included slightly over 500 increased visits in the first year the newly renovated Emergency Room is opened. This represents over 40 patients a month.

No additional charge increase is anticipated due to the project.

Other Operating Revenues

No change in this category of revenues as a result of the project.

Operating Expenses

Salaries Non MD

As a result of the project salaries Non MD are anticipated to increase as follows:

2021 -- \$ 120,000
2022 -- \$ 220,000
2023 -- \$ 180,000
2024 -- \$ 695,000

In 2024 there are approximately 9 FTE increase to support the project.

Fringe Benefits Non MD

As a result of the project employee benefits are anticipated to increase as a result of increase in salaries Non MD are:

2021 -- \$ 39,633
2022 -- \$ 72,441
2023 -- \$ 60,530
2024 -- \$ 233,913

Physician Fees Salaries Contracts & Fringe

No change in Physician Fees Salaries Contract & Fees due to the project.

Health Care Provider Tax

No change in Health Care Provider Tax due to the project in the period disclosed.

Depreciation / Amortization

As a result of the project Depreciation / Amortization expenses are estimated to increase as follows:

2021 -- \$	0
2022 -- \$	0
2023 -- \$	833,333
2024 -- \$	1,666,667

The increase is as a result of the approximately \$25.8 million ED project to be completed in 2023 which will be a partial year and in 2024 will be the first full year of operations.

Interest Expense

In FY 2022 an estimated \$10 million loan will be executed to provide working capital for the project. Interest costs during the project will be capitalized. Once the project is completed interest expense will be an operating cost. The schedule below shows the interest expense impact in the income statement related to the project.

2021 -- \$	0
2022 -- \$	0
2023 -- \$	275,000
2024 -- \$	247,500

Other Operating Expenses

As a result of the project Other Operating Expenses will increase based upon the schedule below. These are management's high level estimates and are subject to change as we move through the project.

2021 -- \$	100,000
2022 -- \$	100,000
2023 -- \$	100,000
2024 -- \$	216,000

These cost increases in 2021 and 2022 management would classify as possible operating costs due to the project that are not do not meet the definition of costs that can be capitalized and 2023 and 2024 they are the costs to operate the new and renovated space, net of savings.

Table #3C Assumptions “With Project”

Table 3C is the total is the sum of Table 3A, income statement without the project, and Table 3B, income statement project only.

Management believes that table 3C is the income statement after the project is completed. These projections are subject to change. Management at this time, March 2020, that Table 3C represents a reasonable projection using the above assumptions.

Table # 4A Balance Sheet Assumptions “Without Project”

Current Assets

- Cash and Investments are a result of operating activities and other balance sheet changes.
- Accounts Receivable – the projection maintains the historical level of days outstanding in the mid-thirty's (approximately 35 days).
- Other current assets will increase approximately 2.5% per year.

Board Designated Assets

- Funded Depreciation will increase at approximately 5.5%, as provided by SVHC's investment advisor based upon the adopted investment policy.

Plant Property and Equipment

- Annual capital budget of \$7 million.
- The American Hospital Association “Estimated Useful Lives of Depreciable Hospital Assets” guide to determine useful lives of purchased assets.

Accounts Payable

- Maintain current level of outstanding balance and payment cycles.

Salaries, Wages and Payroll Taxes Payable

- Maintain current level of outstanding balance and payment cycles.
- Based upon salaries and wage expense base.

Estimated Third Party Settlements

- Projected a small settlement in FY 2021 and a constant value for the years after.

Other Current Liabilities

- Examined schedule of liabilities and reduced by nearly \$3 million in FY 2022 and maintained level for the remaining years in the projection.
- The reduction is a result of lowering the timing of amounts owed with a major vendor.

Current portion and Long-term portion of Long Term Debt

- Current amortization of current debt.

Other Noncurrent Liabilities

- The Defined Benefit Pension Liability will be satisfied.
- Remaining balances to increase between 2.5 and 2.7%, annually.

Table # 4B Balance Sheet Assumptions “Project Only”

Current Assets

- Cash and Investments will decrease by:

2021 -- \$ 259,633
2022 -- \$ 652,074
2023 -- \$ 1,767,603
2024 -- \$ 3,463,116

These declines are mainly due to lower cumulative operating results with the project as well as other cash flow needs.

- Accounts Receivable – the projection maintains the historical level of days outstanding in the mid-thirty's (approximately 35 days) – NO CHANGE DUE TO PROJECT.
- Other current assets will increase approximately 2.5% per year – NO CHANGE DUE TO PROJECT.

Board Designated Assets – NO CHANGE DUE TO PROJECT.

- Funded Depreciation will increase at approximately 5.5%, as provided by SVHC's investment advisor based upon the adopted investment policy – NO CHANGE DUE TO PROJECT.

Plant Property and Equipment

- Annual capital budget of \$7 million – NO CHANGE DUE TO PROJECT
- Increase in construction in progress:

2021 -- \$ 4,697,704

2022 -- \$ 14,831,543

In 2023, the project will be completed as a result the \$25,802,000 project will be distributed among asset classifications.

- The American Hospital Association “Estimated Useful Lives of Depreciable Hospital Assets” guide to determine useful lives of purchased assets.

Accounts Payable – NO CHANGE DUE TO PROJECT.

- Maintain current level of outstanding balance and payment cycles– NO CHANGE DUE TO PROJECT.

Salaries, Wages and Payroll Taxes Payable – NO CHANGE DUE TO PROJECT.

- Maintain current level of outstanding balance and payment cycles– NO CHANGE DUE TO PROJECT.
- Based upon salaries and wage expense base – NO CHANGE DUE TO PROJECT.

Estimated Third Party Settlements – NO CHANGE DUE TO PROJECT.

- Projected a small settlement in FY 2021 and a constant value for the years after – NO CHANGE DUE TO PROJECT.

Other Current Liabilities – NO CHANGE DUE TO PROJECT.

- Examined schedule of liabilities and reduced by nearly \$3 million in FY 2022 and maintained level for the remaining years in the projection – NO CHANGE DUE TO PROJECT
- The reduction is a result of lowering the timing of amounts owed with a major vendor – NO CHANGE DUE TO PROJECT.

Current portion and Long-term portion of Long Term Debt

- Current amortization of current debt – NO CHANGE DUE TO PROJECT.
- In 2022 execution of \$10 million debt instrument approximately at the mid-point of the Project.
- In 2023 when conditional pledge is received \$5 million of principal payment will be made.

Other Noncurrent Liabilities – NO CHANGE DUE TO PROJECT.

- The Defined Benefit Pension Liability will be satisfied – NO CHANGE DUE TO PROJECT.
- Remaining balances to increase between 2.5 and 2.7%, annually – NO CHANGE DUE TO PROJECT.

Table # 4C Balance Sheet Assumptions “With Project”

Table 4C is the total is the sum of Table 4A, balance sheet without the project, and Table 4B, balance sheet changes related to the project only.

Management believes that Table 4C balance sheet after the project is completed. These projections are subject to change. Management at this time, March 2020, that it represents a reasonable projection using the above assumptions.

NOTE: When completing this table make entries in the shaded fields only.

**Southwestern VT Medical Center
Project
TABLE 1
PROJECT COSTS**

Construction Costs	
1. New Construction	\$ 8,566,325
2. Renovation	5,790,806
3. Site Work	1,019,227
4. Fixed Equipment	
5. Design/Bidding Contingency	1,507,552
6. Construction Contingency	1,713,127
7. Construction Manager Fee	417,836
8. Other (please specify)	0
Subtotal	\$ 19,014,873
Related Project Costs	
1. Major Moveable Equipment	
2. Furnishings, Fixtures & Other Equip.	\$4,850,028
3. Architectural/Engineering Fees	1,169,940
4. Land Acquisition	
5. Purchase of Buildings	
6. Administrative Expenses & Permits	167,134
7. Debt Financing Expenses (see below)	600,000
8. Debt Service Reserve Fund	-
9. Working Capital	-
10. Other (please specify)	-
Subtotal	\$ 6,787,102
Total Project Costs	\$ 25,801,975

Debt Financing Expenses	
1. Capital Interest	\$ 550,000
2. Bond Discount or Placement Fee	-
3. Misc. Financing Fees & Exp. (issuance costs)	50,000
4. Other	-
Subtotal	\$ 600,000
Less Interest Earnings on Funds	
1. Debt Service Reserve Funds	TBD
2. Capitalized Interest Account	-
3. Construction Fund	
4. Other	-
Subtotal	\$ -
Total Debt Financing Expenses	\$ 600,000
feeds to line 7 above	

NOTE: When completing this table make entries in the shaded fields only.

**Southwestern VT Medical Center
Project**

TABLE 2

DEBT FINANCING ARRANGEMENT, SOURCES & USES OF FUNDS

Sources of Funds			
1. Financing Instrument	TBD		
a. Interest Rate	5.5%		
b. Loan Period	TBD	To:	TBD
c. Amount Financed			\$ 10,000,000
2. Equity Contribution			6,901,975
3. Other Sources			
a. Working Capital			
b. Fundraising			14,562,000
c. Grants			-
d. Other			(5,662,000)
Total Required Funds			\$ 25,801,975

Uses of Funds		
<u>Project Costs (feeds from Table 1)</u>		
1. New Construction		\$ 8,566,325
2. Renovation		5,790,806
3. Site Work		1,019,227
4. Fixed Equipment		-
5. Design/Bidding Contingency		1,507,552
6. Construction Contingency		1,713,127
7. Construction Manager Fee		417,836
8. Major Moveable Equipment		-
9. Furnishings, Fixtures & Other Equip.		4,850,028
10. Architectural/Engineering Fees		1,169,940
11. Land Acquisition		-
12. Purchase of Buildings		-
13. Administrative Expenses & Permits		167,134
14. Debt Financing Expenses		600,000
15. Debt Service Reserve Fund		-
16. Working Capital		-
17. Other (please specify)		-
Total Uses of Funds		\$ 25,801,975

Total sources should equal total uses of funds.

SOUTHWESTERN VT MEDICAL CENTER

Project

**INCOME STATEMENT
Table 3A
WITHOUT PROJECT**

	2018	2019	2019	2020	2021	2022	2023	2024	% change	% change	% change	% change	% change
	Actual	Budget	% change	Actuals	% change	Budget	% change	% change	% change	% change	% change	% change	% change
REVENUES													
INFANTILE CARE REVENUE	66,129,392	73,778,888	11.6%	67,154,936	-9.0%	72,354,014	7.7%	75,682,299	4.6%	79,390,731	4.9%	83,593,440	5.3%
OUTPATIENT CARE REVENUE	224,507,188	233,949,303	4.2%	238,678,298	2.0%	251,940,628	5.6%	263,523,897	4.6%	276,442,862	4.9%	291,094,334	5.3%
OUTPATIENT CARE REVENUE - PHYSICIAN	52,510,781	53,479,102	1.8%	55,635,322	4.0%	56,934,393	2.3%	59,781,113	5.0%	62,949,512	5.3%	66,285,836	5.3%
CHRONIC/SINF PT CARE REVENUE	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!
SWING BEDS PT CARE REVENUE	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!
GROSS PATIENT CARE REVENUE	343,147,361	361,207,293	5.3%	361,468,556	0.1%	381,229,035	5.5%	398,993,308	4.7%	418,763,105	5.0%	440,978,609	5.3%
DISPROPORTIONATE SHARE PAYMENTS	1,038,062	1,021,412	-1.6%	976,320	-4.4%	839,000	-14.1%	839,000	0.0%	839,000	0.0%	839,000	0.0%
BAD DEBT FREE CARE	(7,830,115)	(8,450,000)	7.1%	(8,255,824)	-2.3%	(8,650,000)	4.8%	(9,100,000)	5.2%	(9,651,354)	5.0%	(10,673,125)	6.1%
DEDUCTIONS FROM REVENUE	(180,434,160)	(185,354,821)	8.3%	(214,012,377)	9.6%	(237,633,390)	11.0%	(251,220,200)	5.7%	(265,079,845)	5.5%	(286,769,127)	8.2%
NET PATIENT CARE REVENUE	155,861,148	155,423,884	1.6%	140,176,675	-11.5%	135,764,645	-3.1%	139,512,108	2.7%	144,990,906	3.9%	144,990,907	0.0%
FIXED PROSPECTIVE PAYMENTS AND RESERVES	5,254,618	6,777,492	29.0%	23,775,895	290.8%	36,500,000	53.9%	37,777,500	3.5%	39,099,713	3.5%	40,468,202	3.5%
NET PATIENT CARE REV & FIXED PAYMENTS & RESERVES	161,115,765	162,201,376	2.5%	163,952,570	-0.8%	172,264,645	5.1%	177,289,608	2.9%	184,090,619	3.8%	191,010,065	3.8%
OTHER OPERATING REVENUE	5,088,629	5,127,206	1.4%	7,408,575	44.5%	5,722,145	-22.8%	7,056,740	23.3%	7,268,443	3.0%	7,486,496	3.0%
TOTAL OPERATING REVENUE	166,174,394	170,328,582	2.5%	171,361,145	0.6%	178,006,790	3.9%	184,346,348	3.6%	191,359,062	3.8%	198,498,561	3.7%
OPERATING EXPENSE													
SALARIES NON MD	48,060,225	49,318,033	2.6%	49,447,982	0.3%	51,600,043	4.4%	52,870,436	2.5%	54,246,401	2.6%	55,743,970	2.8%
FRINGE BENEFITS NON MD	12,962,407	14,610,440	13.6%	15,116,839	3.5%	15,032,650	-0.6%	17,220,956	14.6%	18,907,503	9.8%	19,269,216	1.9%
FRINGE BENEFITS MD	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
PHYSICIAN FEES SALARIES CONTRACTS & FRINGES	30,234,817	29,954,394	-0.9%	31,336,600	4.6%	32,705,402	4.4%	34,588,462	5.7%	36,282,372	5.0%	38,081,471	5.0%
HEALTH CARE PROVIDER TAX	9,261,317	9,618,532	3.9%	9,766,182	1.5%	9,981,850	2.2%	10,337,079	3.6%	10,745,376	3.9%	11,144,437	3.7%
DEPRECIATION AMORTIZATION	6,181,823	6,309,783	2.4%	6,155,238	-2.4%	6,500,000	5.6%	6,613,391	1.7%	6,601,899	-0.2%	6,489,514	-1.7%
INTEREST - LONG/SHORT TERM	520,068	544,462	4.7%	499,629	-8.2%	750,000	50.1%	750,000	0.0%	750,000	0.0%	750,000	0.0%
OTHER OPERATING EXPENSE	51,455,618	53,855,921	4.7%	53,455,631	-0.7%	55,384,591	3.6%	57,076,177	3.1%	59,576,258	4.4%	62,216,268	4.4%
TOTAL OPERATING EXPENSE	158,556,275	164,211,565	3.6%	165,778,101	1.0%	171,964,316	3.7%	179,436,501	4.4%	187,109,809	4.3%	193,893,876	3.5%
NET OPERATING INCOME (LOSS)	7,618,119	6,117,017	-19.7%	5,583,044	-8.7%	6,052,474	8.4%	4,909,847	-18.9%	4,249,253	-13.5%	4,802,685	13.0%
NON-OPERATING REVENUE	2,084,454	649,214	-68.9%	413,312	-36.3%	600,000	45.2%	734,767	22.5%	758,679	3.3%	783,906	3.3%
EXCESS (DEFICIT) OF REVENUE OVER EXPENSE	9,702,573	6,766,231	-30.3%	5,996,356	-11.4%	6,652,474	10.9%	5,644,614	-15.2%	5,007,932	-11.3%	5,586,591	11.6%
Operating Margin %	4.6%	3.6%	3.3%	3.3%	3.4%	2.2%	2.7%	2.4%	2.2%	2.3%	2.4%	2.4%	2.9%
Bad Debt & Free Care%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%
Compensation Ratio	57.5%	57.2%	57.8%	57.8%	57.3%	56.3%	56.3%	56.3%	56.5%	56.5%	56.4%	56.4%	58.5%
Capital Cost % of Total Expenses	4.2%	4.2%	4.0%	4.0%	4.2%	3.9%	4.1%	3.7%	3.9%	3.9%	3.7%	3.7%	3.9%

SOUTHWESTERN VT MEDICAL CENTER

PROJECT NAME

**INCOME STATEMENT
Table 3B**

PROJECT ONLY

	2018		2019		2020		Proposed Yr 1		Proposed Yr 2		Proposed Yr 3		Proposed Yr 4		
	Actual	Budget	% change	Actuals	% change	Budget	% change	2021	% change	2022	% change	2023	% change	2024	% change
REVENUES															
INPATIENT CARE REVENUE			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	500,000	#DIV/0!
OUTPATIENT CARE REVENUE			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	500,000	#DIV/0!
OUTPATIENT CARE REVENUE - PHYSICIAN			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
CHRONIC/SINF PT CARE REVENUE			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
SWING BEDS PT CARE REVENUE			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
GROSS PATIENT CARE REVENUE	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	1,000,000	#DIV/0!
DISPROPORTIONATE SHARE PAYMENTS			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	0	#DIV/0!
BAD DEBT FREE CARE			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	(50,000)	#DIV/0!
DEDUCTIONS FROM REVENUE			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	(450,000)	#DIV/0!
NET PATIENT CARE REVENUE	5,254,618	6,777,492	-29.0%		#DIV/0!	-	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	500,000	#DIV/0!
FIXED PROSPECTIVE PAYMENTS AND RESERVES			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	0	#DIV/0!
NET PATIENT CARE REV & FIXED PAYMENTS & RESERVES			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	500,000	#DIV/0!
OTHER OPERATING REVENUE			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	500,000	#DIV/0!
TOTAL OPERATING REVENUE	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	500,000	#DIV/0!
OPERATING EXPENSE															
SALARIES NON MD			#DIV/0!		#DIV/0!		#DIV/0!	120,000	#DIV/0!	220,000	#DIV/0!	180,000	#DIV/0!	685,600	286.4%
FRINGE BENEFITS NON MD			#DIV/0!		#DIV/0!		#DIV/0!	39,633	#DIV/0!	72,441	#DIV/0!	60,530	#DIV/0!	233,913	286.4%
FRINGE BENEFITS MD			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
PHYSICIAN FEES SALARIES CONTRACTS & FRINGES			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
HEALTH CARE PROVIDER TAX			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
DEPRECIATION AMORTIZATION			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	1,666,667	100.0%
INTEREST - LONG/SHORT TERM			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	247,500	-10.0%
OTHER OPERATING EXPENSE			#DIV/0!		#DIV/0!		#DIV/0!	100,000	#DIV/0!	100,000	#DIV/0!	100,000	#DIV/0!	216,000	116.0%
TOTAL OPERATING EXPENSE	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	259,633	#DIV/0!	392,441	#DIV/0!	1,448,863	#DIV/0!	3,059,680	111.2%
NET OPERATING INCOME (LOSS)	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	(259,633)	#DIV/0!	(392,441)	#DIV/0!	(1,448,863)	#DIV/0!	(2,559,680)	76.7%
NON-OPERATING REVENUE			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
EXCESS (DEFICIT) OF REVENUE OVER EXPENSE	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	(259,633)	#DIV/0!	(392,441)	#DIV/0!	(1,448,863)	#DIV/0!	(2,559,680)	76.7%

SOUTHWESTERN VT MEDICAL CENTER

Project

Note: This table requires no "fill-in" as it is populated automatically

INCOME STATEMENT

Table 3C

WITH PROJECT

	2018	2019	2019	2020	Proposed Yr 1	Proposed Yr 2	Proposed Yr 3	Proposed Yr 4					
	Actual	Budget	% change	Actuals	change	2021	% change	2022	% change	2023	% change	2024	% change
			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
REVENUES													
INPATIENT CARE REVENUE	66,129,392	73,778,688	11.6%	67,154,936	-9.0%	75,682,299	7.7%	79,390,731	4.6%	83,596,440	5.3%	89,114,346	6.6%
OUTPATIENT CARE REVENUE	224,507,188	233,949,303	4.2%	238,676,298	2.0%	263,529,897	5.8%	276,442,862	4.6%	291,094,334	5.3%	306,059,994	6.2%
OUTPATIENT CARE REVENUE - PHYSICIAN	52,510,781	53,479,102	1.8%	55,635,322	4.0%	59,781,113	2.3%	62,949,512	5.3%	66,286,836	5.3%	70,793,273	6.8%
CHRONIC/SINF PT CARE REVENUE	-	-	#DIV/0!	-	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!
SWING BEDS PT CARE REVENUE	-	-	#DIV/0!	-	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!
GROSS PATIENT CARE REVENUE	343,147,361	361,207,293	5.3%	361,468,566	0.1%	398,993,308	5.5%	418,783,105	5.0%	440,978,609	5.3%	468,967,613	6.3%
DISPROPORTIONATE SHARE PAYMENTS	1,038,062	1,021,412	-1.6%	976,320	-4.4%	839,000	-14.1%	839,000	0.0%	839,000	0.0%	839,000	0.0%
BAD DEBT FREE CARE	(7,890,115)	(8,450,000)	7.1%	(8,555,824)	-2.3%	(9,100,000)	4.8%	(9,651,364)	5.7%	(10,057,576)	5.3%	(10,723,165)	6.8%
DEDUCTIONS FROM REVENUE	(180,494,160)	(195,364,821)	8.3%	(214,012,377)	9.6%	(231,220,200)	11.0%	(265,079,645)	5.7%	(286,769,127)	8.2%	(301,612,465)	5.2%
NET PATIENT CARE REVENUE	155,861,148	158,423,884	1.6%	140,176,675	-11.5%	139,512,108	-3.1%	144,990,906	3.9%	144,990,907	0.0%	157,271,003	8.5%
FIXED PROSPECTIVE PAYMENTS AND RESERVES	10,509,236	13,554,984	29.0%	23,776,895	75.4%	36,500,000	53.5%	39,099,713	3.5%	40,468,202	3.5%	41,884,590	3.5%
NET PATIENT CARE REV & FIXED PAYMENTS & RESERVES	166,370,384	171,978,868	2.5%	163,953,570	-0.6%	176,012,108	5.1%	184,090,619	3.8%	191,010,065	3.8%	199,155,593	4.3%
OTHER OPERATING REVENUE	5,058,629	5,127,206	1.4%	7,408,575	44.5%	7,056,740	-22.8%	7,268,443	3.0%	7,486,496	3.0%	7,711,091	3.0%
TOTAL OPERATING REVENUE	166,174,394	170,328,592	2.5%	171,361,145	0.6%	184,346,348	3.9%	191,359,062	3.8%	198,496,561	3.7%	206,866,684	4.2%
OPERATING EXPENSE													
SALARIES NON MD	48,060,225	49,318,033	2.6%	49,447,982	0.3%	52,990,436	4.4%	54,466,401	2.7%	55,922,970	2.8%	58,477,074	4.6%
FRINGE BENEFITS NON MD	12,862,407	14,610,440	13.6%	15,116,639	3.5%	17,260,589	14.0%	18,979,944	10.0%	19,323,746	1.8%	20,615,760	6.7%
FRINGE BENEFITS MD	-	-	#DIV/0!	-	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!
PHYSICIAN FEES SALARIES CONTRACTS & FRINGES	30,234,817	29,954,394	-0.9%	31,336,600	4.6%	34,568,462	4.4%	36,282,372	5.0%	38,081,471	5.0%	39,969,998	5.0%
HEALTH CARE PROVIDER TAX	9,281,317	9,618,532	3.9%	9,766,182	1.5%	10,337,079	3.6%	10,745,330	3.9%	11,144,437	3.7%	11,553,604	3.7%
DEPRECIATION AMORTIZATION	6,161,823	6,309,763	2.4%	6,155,238	-2.4%	6,613,391	5.6%	6,601,899	-0.2%	7,322,847	10.9%	8,793,717	20.1%
INTEREST - LONG/SHORT TERM	520,068	544,462	4.7%	499,629	-8.2%	750,000	50.1%	750,000	0.0%	1,025,000	36.7%	997,500	-2.7%
OTHER OPERATING EXPENSE	51,455,618	53,855,921	4.7%	53,455,631	-0.7%	57,176,177	3.6%	59,676,258	4.4%	62,316,268	4.4%	64,471,605	3.5%
TOTAL OPERATING EXPENSE	156,556,275	164,211,565	3.6%	165,778,101	1.0%	179,696,134	3.7%	187,502,250	4.3%	195,142,739	4.1%	204,879,278	5.0%
NET OPERATING INCOME (LOSS)	7,618,119	6,117,017	-19.7%	5,583,044	-8.7%	4,650,214	-23.2%	3,856,812	-17.1%	3,353,822	-13.0%	1,987,406	-40.7%
NON-OPERATING REVENUE	2,084,454	649,214	-68.9%	413,312	-36.3%	794,767	22.5%	759,679	3.3%	783,906	3.3%	810,521	3.4%
EXCESS (DEFICIT) OF REVENUE OVER EXPENSE	9,702,573	6,766,231	-30.3%	5,996,356	-11.4%	5,384,981	-10.9%	4,615,491	-14.3%	4,137,728	-10.4%	2,797,927	-32.4%
Operating Margin %	4.6%	3.6%	3.3%	3.3%	3.4%	2.5%	2.0%	2.0%	1.7%	1.7%	1.0%	1.0%	
Bad Debt & Free Care%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	2.3%	
Compensation Ratio	57.5%	57.2%	57.8%	57.8%	58.3%	58.3%	58.5%	58.5%	58.1%	58.1%	58.1%	58.1%	
Capital Cost % of Total Expenses	4.2%	4.2%	4.0%	4.0%	4.2%	4.1%	3.9%	3.9%	4.3%	4.3%	4.6%	4.6%	

SOUTHWESTERN VT MEDICAL CENTER
Table 4

PROJECT NAME
Balance Sheet- Table 4A
WITHOUT PROJECT

	2018	2019	2019	2019	2020	2021	2022	2023	2024				
	Actual	Budget	% change	Actuals	% change	Proposed Year 1	Proposed Year 2	Proposed Year 3	Proposed Year 3				
						% change	% change	% change	% change				
ASSETS													
CURRENT ASSETS													
CASH & INVESTMENTS	8,811,592	12,719,872	44.4%	10,308,114	-18.9%	10,401,697	24.4%	9,695,996	-6.6%	12,739,266	31.4%	14,106,805	10.7%
PATIENT ACCOUNTS RECEIVABLE, GROSS	35,436,996	37,742,021	6.5%	38,316,088	1.5%	37,103,126	-3.2%	40,711,553	4.9%	42,869,266	5.3%	45,441,422	6.0%
LESS: ALLOWANCE FOR UNCOLLECTIBLE ACCTS	(20,829,887)	(22,353,400)	7.3%	(24,630,570)	-7.6%	(24,706,189)	-0.3%	(25,714,244)	-4.1%	(26,847,950)	-4.4%	(29,308,429)	-9.2%
DUE FROM THIRD PARTIES	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	
OTHER CURRENT ASSETS	5,310,668	4,977,533	-6.3%	5,931,927	19.2%	5,437,853	-8.3%	6,232,733	14.6%	6,389,938	2.5%	6,718,638	2.5%
TOTAL CURRENT ASSETS	28,729,269	33,086,026	15.2%	29,925,559	-9.6%	28,138,956	-6.0%	30,738,111	9.2%	31,082,943	1.1%	35,313,341	13.6%
BOARD DESIGNATED ASSETS													
FUNDED DEPRECIATION	6,861,814	7,225,335	3.8%	7,393,359	2.3%	7,388,988	-0.1%	8,228,992	4.7%	8,691,587	5.6%	9,159,074	5.5%
ESCROWED BOND FUNDS	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	
OTHER	100,784	104,000	3.2%	99,389	-4.4%	104,000	4.6%	110,622	6.4%	116,707	5.5%	123,126	5.5%
TOTAL BOARD DESIGNATED ASSETS	7,062,598	7,329,335	3.8%	7,492,748	2.2%	7,842,988	4.7%	8,339,614	6.3%	8,798,294	5.5%	9,282,200	5.5%
PROPERTY, PLANT, AND EQUIPMENT													
LAND, BUILDINGS & IMPROVEMENTS	48,991,851	51,849,309	5.8%	49,349,281	-4.8%	52,387,309	6.1%	56,078,684	7.1%	58,436,254	4.2%	60,793,824	4.0%
CONSTRUCTION IN PROGRESS	1,336,051	-	-100.0%	1,848,988	#DIV/0!	-	-100.0%	0	#DIV/0!	0	#DIV/0!	0	
MAJOR MOVABLE EQUIPMENT	68,963,063	75,467,727	9.4%	71,482,490	-5.3%	78,470,077	9.8%	84,031,407	7.1%	87,561,120	4.2%	91,090,833	4.0%
FIXED EQUIPMENT	26,958,050	24,844,557	-7.8%	27,825,804	12.0%	24,649,482	-11.4%	27,509,168	4.2%	28,621,985	4.0%	30,803,501	7.6%
TOTAL PROPERTY, PLANT AND EQUIPMENT	146,249,015	152,161,593	4.0%	150,506,543	-1.1%	155,486,878	3.3%	166,506,541	7.1%	173,506,542	4.2%	181,575,541	4.7%
LESS: ACCUMULATED DEPRECIATION													
LAND, BUILDINGS & IMPROVEMENTS	(31,051,717)	(37,902,596)	22.1%	(32,542,965)	-14.1%	(38,323,086)	17.8%	(40,343,816)	5.3%	(42,459,142)	5.2%	(44,243,288)	4.2%
EQUIPMENT - FIXED	(20,332,723)	(21,253,361)	4.5%	(21,128,686)	-0.6%	(21,855,186)	3.4%	(23,007,576)	5.3%	(24,213,920)	5.3%	(25,485,964)	5.3%
EQUIPMENT - MAJOR MOVEABLE	(55,497,302)	(54,103,621)	-2.5%	(59,127,399)	9.3%	(58,427,527)	-0.5%	(62,561,049)	5.3%	(65,841,279)	5.2%	(69,274,693)	5.2%
TOTAL ACCUMULATED DEPRECIATION	(106,881,742)	(113,259,578)	6.0%	(112,799,050)	-0.4%	(119,605,811)	6.0%	(125,912,441)	5.3%	(132,514,341)	5.2%	(139,003,955)	4.9%
TOTAL PROPERTY, PLANT AND EQUIPMENT, NET	39,367,273	38,902,015	-1.2%	37,707,493	-3.1%	35,881,067	-4.8%	40,594,100	13.1%	40,992,201	1.0%	42,571,586	3.9%
OTHER LONG-TERM ASSETS	5,846,288	12,727,579	117.7%	10,547,004	-17.1%	7,025,580	-33.4%	4,767,703	-32.1%	5,325,532	11.7%	1,609,555	-71.7%
TOTAL ASSETS	81,005,428	92,044,955	13.6%	85,672,804	-6.9%	78,888,581	-7.9%	84,439,528	7.0%	86,198,970	2.1%	88,676,482	2.9%
LIABILITIES AND FUND BALANCE													
CURRENT LIABILITIES													
ACCOUNTS PAYABLE	6,819,591	8,325,154	22.1%	7,589,661	-8.8%	6,356,043	-16.3%	7,328,763	-3.4%	7,548,627	3.0%	7,775,087	3.0%
SALARIES, WAGES AND PAYROLL TAXES PAYABLE	5,339,960	5,207,356	-2.5%	5,514,843	5.9%	5,380,596	-2.4%	5,606,450	1.7%	5,802,675	3.5%	6,005,769	3.5%
ESTIMATED THIRD-PARTY SETTLEMENTS	1,351,414	1,500,000	11.0%	1,548,554	3.2%	1,500,000	-3.1%	1,611,116	4.0%	1,143,338	-29.0%	1,166,205	2.0%
OTHER CURRENT LIABILITIES	8,757,163	9,678,438	10.5%	9,305,848	-3.8%	8,082,727	-13.1%	10,168,669	9.3%	7,439,922	-26.8%	6,560,720	-11.8%
CURRENT PORTION OF LONG-TERM DEBT	428,528	404,180	-5.7%	412,043	2.0%	404,180	-1.9%	354,552	-14.0%	360,631	1.7%	872,515	141.9%
TOTAL CURRENT LIABILITIES	22,636,656	25,115,108	10.7%	24,370,949	-3.0%	21,723,528	-10.9%	25,069,550	2.9%	22,295,193	-11.1%	22,380,296	0.4%
LONG-TERM DEBT													
BONDS & MORTGAGES PAYABLE	9,568,084	9,377,032	-2.0%	9,277,545	-1.1%	8,978,406	-3.2%	8,563,437	-7.7%	8,202,806	-4.2%	7,830,291	-4.5%
CAPITAL LEASE OBLIGATIONS	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	
OTHER LONG-TERM DEBT	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	
TOTAL LONG-TERM DEBT	9,568,084	9,377,032	-2.0%	9,277,545	-1.1%	8,978,406	-3.2%	8,563,437	-7.7%	8,202,806	-4.2%	7,830,291	-4.5%
OTHER NONCURRENT LIABILITIES	9,866,618	12,574,209	27.4%	16,169,095	28.6%	7,030,072	-56.5%	2,908,321	-62.0%	2,981,884	2.5%	3,059,493	2.6%
TOTAL LIABILITIES	42,131,358	47,066,349	11.7%	49,816,589	5.8%	37,732,004	-24.3%	36,541,308	-26.6%	33,479,883	-8.4%	33,270,060	-0.6%
FUND BALANCE	38,874,070	44,978,606	15.7%	35,856,215	-20.3%	41,156,577	14.8%	47,898,220	33.6%	52,719,087	10.1%	55,406,402	5.1%
TOTAL LIABILITIES AND FUND BALANCE	81,005,428	92,044,955	13.6%	85,672,804	-6.9%	78,888,581	-7.9%	84,439,528	-1.4%	86,198,970	2.1%	88,676,482	2.9%

SOUTHWESTERN VT MEDICAL CENTER

PROJECT NAME

**Note: This table requires no "fill-in" as it is populated automatically
Balance Sheet- Table 4C
WITH PROJECT**

	2018	2019	2020	2021	2022	2023	2024
	Actual	Budget	% change	Proposed Year 1	% change	Proposed Year 2	% change
				Proposed Year 3	% change	Proposed Year 3	% change
ASSETS							
CURRENT ASSETS							
CASH & INVESTMENTS	8,811,592	12,719,872	44.4%	10,308,114	-18.9%	9,043,622	-10.8%
PATIENT ACCOUNTS RECEIVABLE, GROSS	35,436,896	37,742,021	6.5%	38,809,870	4.6%	40,711,553	4.9%
LESS: ALLOWANCE FOR UNCOLLECTIBLE ACCTS	(20,629,687)	(22,363,400)	7.3%	(24,630,570)	-7.6%	(25,714,244)	4.1%
DUE FROM THIRD PARTIES	-	-	#DIV/0!	0	#DIV/0!	0	#DIV/0!
OTHER CURRENT ASSETS	5,310,668	4,977,533	-6.3%	5,931,927	19.2%	6,389,938	2.5%
TOTAL CURRENT ASSETS	28,729,269	33,086,026	15.2%	29,925,559	-6.6%	30,430,969	-0.2%
BOARD DESIGNATED ASSETS							
FUNDED DEPRECIATION	6,961,814	7,225,335	3.8%	7,393,359	2.3%	8,681,587	5.5%
ESCROWED BOND FUNDS	100,784	104,000	3.2%	99,389	-4.4%	116,707	5.5%
TOTAL BOARD DESIGNATED ASSETS	7,062,598	7,329,335	3.8%	7,492,748	2.2%	8,798,294	5.5%
PROPERTY, PLANT, AND EQUIPMENT							
LAND, BUILDINGS & IMPROVEMENTS	48,991,851	51,849,309	5.8%	49,349,261	-4.8%	56,078,684	7.1%
CONSTRUCTION IN PROGRESS	1,336,051	75,467,727	-100.0%	1,848,988	-100.0%	19,529,247	315.7%
MAJOR MOVABLE EQUIPMENT	68,963,063	75,467,727	9.4%	71,482,490	-5.3%	87,561,120	4.2%
FIXED EQUIPMENT	26,958,050	24,844,557	-7.8%	27,825,804	12.0%	27,509,168	-0.1%
TOTAL PROPERTY, PLANT AND EQUIPMENT	146,249,015	152,161,593	4.0%	150,506,543	-1.1%	183,035,769	12.8%
LESS: ACCUMULATED DEPRECIATION							
LAND, BUILDINGS & IMPROVEMENTS	(31,051,717)	(37,902,586)	22.1%	(32,542,965)	-14.1%	(42,459,142)	5.2%
EQUIPMENT - FIXED	(20,332,723)	(21,253,361)	4.5%	(21,865,186)	3.4%	(24,213,920)	5.2%
EQUIPMENT - MAJOR MOVEABLE	(55,487,302)	(64,103,621)	-2.5%	(69,127,399)	9.3%	(65,841,049)	5.3%
TOTAL ACCUMULATED DEPRECIATION	(106,871,742)	(113,259,578)	6.0%	(112,798,050)	-0.4%	(132,514,341)	5.5%
TOTAL PROPERTY, PLANT AND EQUIPMENT, NET	39,377,273	38,902,015	-1.2%	37,707,493	-3.1%	50,521,428	33.8%
OTHER LONG-TERM ASSETS	5,846,288	12,727,579	117.7%	10,547,004	-17.1%	5,325,532	-11.7%
TOTAL ASSETS	81,005,428	92,044,955	13.6%	85,672,804	-6.9%	105,076,143	18.2%
LIABILITIES AND FUND BALANCE							
CURRENT LIABILITIES							
ACCOUNTS PAYABLE	6,819,591	8,325,154	22.1%	7,589,681	-8.8%	7,548,627	3.0%
SALARIES, WAGES AND PAYROLL TAXES PAYABLE	5,339,960	5,207,356	-2.5%	5,514,843	5.9%	5,802,675	3.5%
ESTIMATED THIRD-PARTY SETTLEMENTS	1,351,414	1,500,000	11.0%	1,548,554	3.2%	1,433,338	-29.0%
OTHER CURRENT LIABILITIES	8,757,163	9,678,438	10.5%	9,305,848	-3.8%	7,439,922	-26.8%
CURRENT PORTION OF LONG-TERM DEBT	428,528	404,160	-5.7%	412,043	2.0%	360,631	-11.7%
TOTAL CURRENT LIABILITIES	22,696,656	25,115,108	10.7%	24,370,949	-9.9%	22,295,193	-11.1%
LONG-TERM DEBT							
BONDS & MORTGAGES PAYABLE	9,568,084	9,377,032	-2.0%	9,277,545	-1.1%	18,202,806	112.6%
CAPITAL LEASE OBLIGATIONS	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
OTHER LONG-TERM DEBT	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
TOTAL LONG-TERM DEBT	9,568,084	9,377,032	-2.0%	9,277,545	-1.1%	18,202,806	112.6%
OTHER NONCURRENT LIABILITIES	9,666,618	12,574,209	27.4%	16,168,095	28.6%	2,961,884	2.5%
TOTAL LIABILITIES	42,131,358	47,066,349	11.7%	49,816,589	5.8%	43,479,883	-13.1%
FUND BALANCE	38,874,070	44,978,606	15.7%	35,866,215	-20.3%	61,596,260	17.7%
TOTAL LIABILITIES AND FUND BALANCE	81,005,428	92,044,955	13.6%	85,672,804	-6.9%	105,076,143	18.2%

SOUTHWESTERN VT MEDICAL CENTER

PROJECT NAME

PAYER REVENUE REPORT- Table 6A

WITHOUT PROJECT

	2018 Actual	2019 Budget	% change	2019 Actuals	% change	2020 Budget	% change	2021		2022		2023		2024	
								Proposed Year 1	% change	Proposed Year 2	% change	Proposed Year 3	% change	Proposed Year 3	% change
Commercial															
Hospital	90,141,747	96,130,685	6.6%	92,435,450	-3.8%	99,452,781	7.6%	101,751,126	2.3%	105,938,931	4.1%	110,730,472	4.5%	116,576,301	5.3%
Physician	19,245,356	19,071,525	-0.8%	20,232,684	6.1%	20,103,473	-0.6%	20,848,717	3.7%	21,540,963	3.3%	22,482,665	4.4%	23,509,486	5.0%
Total Revenue	109,387,103	115,202,210	5.3%	112,668,134	-2.2%	119,556,254	6.1%	122,599,843	2.4%	127,479,894	4.2%	133,213,138	4.5%	140,385,787	5.4%
Allowances - Hospital	-14,491,174	-14,079,899	-2.8%	-16,097,513	14.4%	-21,784,920	35.3%	(22,089,346)	1.4%	(22,781,032)	3.1%	(23,758,879)	4.3%	(24,983,189)	5.1%
Allowances - Physicians	-8,354,085	-8,344,308	1.1%	-9,446,288	11.6%	-11,146,976	25.9%	(12,294,146)	10.2%	(13,085,617)	6.4%	(13,988,100)	6.8%	(14,983,141)	7.1%
Free Care	-2,350,000	-2,350,000	0.0%	-2,145,989	8.4%	-2,250,000	4.7%	(2,397,052)	6.2%	(2,484,486)	3.7%	(2,616,132)	5.3%	(2,776,248)	6.1%
Bad Debt	-5,741,803	-6,100,000	6.2%	-6,109,855	0.2%	-6,400,000	4.7%	(6,732,848)	5.2%	(7,089,888)	5.0%	(7,441,444)	5.3%	(7,898,879)	6.1%
Net Payer Revenue	78,478,631	83,218,683	6.0%	78,645,963	-0.2%	89,165,328	10.3%	90,165,328	1.1%	92,963,671	3.1%	97,164,964	4.5%	102,449,537	5.4%
Fixed Prospective Payment & Reserves															
Total Net Payer Revenue & Fixed Prospective Payment	78,478,631	83,218,683	6.0%	78,645,963	-0.2%	89,165,328	10.3%	90,165,328	1.1%	92,963,671	3.1%	97,164,964	4.5%	102,449,537	5.4%
Reimbursement Rate - Commercial	72%	72%	0%	70%	-2%	79%	7%	79%	0%	79%	0%	79%	0%	79%	0%
Payer Mix - Commercial	49%	50%	2%	48%	-1%	50%	2%	50%	0%	50%	0%	51%	2%	52%	2%
Medicaid															
Hospital	47,635,358	52,629,628	10.5%	49,487,881	-6.0%	52,898,553	6.0%	55,800,872	5.6%	58,698,055	4.9%	61,743,752	5.4%	65,248,377	5.7%
Physician	11,217,117	12,471,777	11.2%	11,982,478	-3.8%	12,189,435	1.5%	13,020,226	7.0%	13,710,288	5.3%	14,361,943	4.8%	15,188,558	5.8%
Total Revenue	58,852,475	65,099,405	10.6%	61,480,359	-5.6%	65,088,988	5.6%	68,881,098	5.6%	72,408,343	5.0%	76,105,695	5.3%	80,436,935	5.7%
Allowances - Hospital	-37,231,528	-46,128,834	23.8%	-41,328,882	10.4%	-48,815,872	13.3%	(49,512,350)	1.6%	(52,088,455)	5.2%	(55,084,700)	5.8%	(58,768,587)	6.7%
Allowances - Physicians	-7,940,550	-7,099,801	-10.8%	-9,052,339	27.5%	-10,746,754	-25.5%	(12,294,027)	14.5%	(13,830,810)	12.5%	(15,352,707)	10.9%	(16,865,548)	9.9%
Free Care	0	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Bad Debt	0	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Graduate Medical Education Payments-Phys.	0	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Graduate Medical Education Payments-Hosp	0	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Net Payer Revenue	13,880,393	11,889,770	-13.2%	11,101,168	-6.5%	11,504,562	3.6%	12,074,721	5.0%	12,389,287	2.6%	12,688,199	2.3%	13,082,818	3.1%
Fixed Prospective Payment & Reserves	5,254,618	6,773,492	29.0%	7,743,411	14.3%	7,700,000	-0.5%	7,500,000	-2.6%	7,762,500	3.5%	8,034,167	3.5%	8,315,384	3.5%
Total Net Payer Revenue & Fixed Prospective Payment	19,135,011	18,663,262	-2.5%	18,844,579	1.1%	19,204,562	1.9%	19,574,721	1.9%	20,151,787	2.9%	20,722,367	2.7%	20,998,202	1.4%
Reimbursement Rate - Medicaid	32%	29%	-3%	31%	2%	28%	-3%	28%	0%	27%	-1%	27%	0%	26%	-1%
Payer Mix - Medicaid	12%	11%	-1%	11%	0%	11%	0%	11%	0%	11%	0%	11%	0%	11%	0%
Medicare															
Hospital	152,858,475	158,670,970	4.0%	163,898,903	3.1%	171,845,308	4.6%	181,600,197	5.6%	191,328,158	5.4%	202,218,549	5.7%	215,351,881	6.5%
Physician	51,618,938	51,830,630	0.4%	52,100,163	0.5%	52,114,129	0.0%	52,114,129	0.0%	52,114,129	0.0%	52,114,129	0.0%	52,114,129	0.0%
Total Revenue	174,907,763	180,800,978	3.4%	187,320,963	3.5%	186,662,783	-0.3%	237,714,326	27.0%	216,986,858	-10.3%	231,666,776	11.7%	247,140,882	6.5%
Allowances - Hospital	-103,008,800	-110,080,114	6.9%	-127,126,683	15.5%	-141,436,975	11.3%	(150,715,860)	6.6%	(159,388,758)	5.8%	(169,811,160)	6.4%	(182,589,890)	7.7%
Allowances - Physicians	-9,234,121	-8,512,225	-7.8%	-10,739,085	26.2%	-11,488,359	7.0%	(12,315,647)	7.2%	(13,305,373)	8.0%	(14,412,535)	8.3%	(15,719,348)	9.1%
Free Care	0	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Bad Debt	0	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%	0	0%
Net Payer Revenue	62,664,062	62,314,039	-0.6%	48,454,105	-20.6%	43,679,459	-11.7%	44,683,080	2.3%	46,302,897	3.6%	47,636,081	2.9%	48,837,853	2.5%
Fixed Prospective Payment & Reserves	62,064,002	62,314,039	0.4%	62,314,039	0.0%	62,314,039	0.0%	62,314,039	0.0%	62,314,039	0.0%	62,314,039	0.0%	62,314,039	0.0%
Total Net Payer Revenue & Fixed Prospective Payment	124,728,064	124,628,078	-0.8%	110,768,144	-10.4%	106,000,000	-4.3%	107,000,000	-0.9%	108,616,936	1.5%	110,000,000	1.3%	111,551,814	1.4%
Reimbursement Rate - Medicare	36%	34%	-2%	36%	2%	34%	-2%	33%	-1%	32%	-1%	31%	-1%	30%	-1%
Payer Mix - Medicare	39%	36%	-3%	40%	3%	36%	-4%	36%	0%	36%	0%	36%	0%	37%	2%
Disproportionate Shares Payments	1,038,062	1,021,412	-1.6%	976,320	-4.4%	839,000	-14.1%	839,000	0.0%	839,000	0.0%	839,000	0.0%	839,000	0.0%
Total Payer Revenue	290,688,680	307,728,191	5.9%	305,883,234	-0.6%	324,294,842	6.0%	339,212,198	4.6%	355,883,144	4.9%	374,682,774	5.3%	397,174,339	6.0%
Hospital	52,510,781	53,470,102	1.8%	55,636,322	4.0%	59,634,393	7.5%	63,781,113	6.9%	67,919,861	6.4%	72,143,272	6.2%	76,465,251	6.0%
Physician	343,147,361	361,207,283	5.3%	361,246,912	0.1%	361,229,058	-0.0%	368,663,308	2.1%	374,163,105	1.5%	380,543,502	1.7%	390,719,631	2.7%
Total Revenue	865,728,141	918,927,475	6.0%	917,130,146	-0.2%	915,523,900	-0.2%	937,875,506	2.4%	950,052,966	1.3%	975,286,776	2.6%	1,007,184,882	3.3%
Allowances - Hospital	-154,732,300	-170,279,947	10.0%	-184,551,058	8.4%	-210,037,378	13.6%	(222,318,378)	5.8%	(234,258,245)	5.4%	(248,654,739)	6.1%	(266,321,447)	7.3%
Allowances - Physicians	-25,701,880	-25,074,874	-2.4%	-29,481,319	17.6%	-34,596,823	17.6%	(39,903,823)	15.3%	(45,821,800)	14.7%	(52,363,432)	14.3%	(59,483,251)	13.6%
Free Care	-2,148,512	-2,350,000	9.4%	-2,145,989	8.4%	-2,250,000	4.8%	(2,387,052)	5.2%	(2,484,456)	4.5%	(2,616,132)	5.3%	(2,776,248)	6.1%
Bad Debt	-5,741,803	-6,100,000	6.2%	-6,109,855	0.2%	-6,400,000	4.7%	(6,732,848)	5.2%	(7,089,888)	5.0%	(7,441,444)	5.3%	(7,898,879)	6.1%
Net Payer Revenue	1,038,062	1,021,412	-1.6%	976,320	-4.4%	839,000	-14.1%	839,000	0.0%	839,000	0.0%	839,000	0.0%	839,000	0.0%
Fixed Prospective Payment & Reserves	1,038,062	1,021,412	-1.6%	976,320	-4.4%	839,000	-14.1%	839,000	0.0%	839,000	0.0%	839,000	0.0%	839,000	0.0%
Total Net Payer Revenue & Fixed Prospective Payment	2,076,124	2,042,824	-1.6%	1,972,640	-3.1%	1,678,000	-14.1%	1,678,000	0.0%	1,678,000	0.0%	1,678,000	0.0%	1,678,000	0.0%
Reimbursement Rate - All Payers	47%	46%	-1%	45%	-1%	45%	0%	44%	-1%	44%	0%	43%	-1%	42%	-1%

SOUTHWESTERN VT MEDICAL CENTER

PROJECT NAME
 Note: This table requires no "fill-in" as it is populated automatically
 PAYER REVENUE REPORT - Table 6C

WITH PROJECT

	2018 Actual	2019 Budget	% change	2019 Actuals	% change	2020 Budget	% change	YYYY Proposed Year 1	% change	YYYY Proposed Year 2	% change	YYYY Proposed Year 3	% change	YYYY Proposed Year 3	% change
Commercial															
Hospital	90,141,747	96,130,685	6.6%	92,435,450	-3.8%	99,452,781	7.6%	101,751,128	2.3%	105,938,631	4.1%	110,730,472	4.5%	116,876,301	5.6%
Physician	19,245,356	19,071,525	-0.9%	20,232,604	6.1%	20,103,473	-0.6%	20,846,717	2.7%	21,540,983	4.3%	22,482,885	4.4%	23,809,486	5.9%
Total Revenue	109,387,103	115,202,210	5.3%	112,668,144	-2.2%	119,556,254	6.1%	122,597,843	2.4%	127,479,614	4.0%	133,213,138	4.5%	140,685,787	5.6%
Allowances - Hospital	-14,491,174	-14,079,690	-2.9%	-16,097,513	14.4%	-21,784,920	35.3%	(22,088,368)	1.4%	(22,781,032)	3.1%	(23,758,879)	4.3%	(24,993,189)	5.4%
Allowances - Physicians	-8,354,085	-9,344,306	11.8%	-9,448,289	1.1%	-9,148,976	-3.2%	(9,294,149)	1.8%	(9,685,617)	4.2%	(9,998,100)	3.3%	(10,338,141)	3.4%
Free Care	-2,148,512	-2,350,000	9.4%	-2,145,989	-8.7%	-2,250,000	4.8%	(2,387,052)	5.2%	(2,484,456)	5.0%	(2,616,132)	5.3%	(2,828,246)	8.0%
Bad Debt	-5,741,803	-6,100,000	6.2%	-6,109,855	0.2%	-6,400,000	4.7%	(6,732,648)	5.2%	(7,069,898)	5.0%	(7,441,444)	5.3%	(7,899,879)	6.1%
Net Payer Revenue	78,478,831	83,218,683	6.0%	78,645,882	-5.5%	79,761,324	1.4%	81,815,328	2.6%	85,459,921	4.3%	89,398,583	4.6%	94,681,333	5.9%
Fixed Prospective Payment & Reserves	0	0	#DIV/0!	-1,919	#DIV/0!	7,000,000	-360.784%	7,250,000	3.6%	7,503,750	3.5%	7,765,381	3.5%	8,038,205	3.5%
Total Net Payer Revenue & Fixed Prospective Payment	78,478,831	83,218,683	6.0%	78,643,963	-5.5%	86,761,324	10.2%	89,065,328	2.6%	92,963,671	4.3%	97,163,964	4.5%	102,719,537	5.8%
Reimbursement Rate - Commercial	72%	72%	0%	70%	2%	73%	3%	73%	0%	73%	0%	73%	0%	73%	0%
Payer Mix - Commercial	46%	50%	4%	46%	0%	50%	4%	51%	1%	51%	0%	51%	0%	51%	0%
Medicaid															
Hospital	47,635,358	52,626,628	10.5%	49,487,981	-6.0%	52,896,553	6.0%	55,890,872	5.6%	59,599,065	4.9%	61,743,752	5.4%	65,596,377	6.2%
Physician	11,217,117	12,471,777	11.2%	11,992,478	-3.8%	12,168,435	1.5%	13,020,298	7.0%	13,710,298	5.3%	14,381,943	4.9%	15,189,558	5.8%
Total Revenue	58,852,475	65,098,405	10.6%	61,480,459	8.6%	65,064,988	5.8%	68,911,170	5.9%	73,309,363	5.9%	76,125,695	3.8%	80,785,935	6.1%
Allowances - Hospital	-37,231,626	-46,128,834	23.9%	-41,326,862	-10.4%	-46,816,672	13.3%	(49,512,350)	5.8%	(52,088,455)	5.2%	(55,094,700)	5.8%	(58,988,567)	7.1%
Allowances - Physicians	-7,940,556	-7,069,901	-10.6%	-8,052,339	27.5%	-8,746,754	-8.1%	(7,284,027)	8.1%	(7,830,616)	7.4%	(8,352,797)	6.7%	(8,963,546)	7.8%
Free Care	0	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!
Bad Debt	0	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!
Graduate Medical Education Payments-Phys.	0	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!
Graduate Medical Education Payments-Hosp	0	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!
Net Payer Revenue	13,660,393	11,869,707	-13.2%	11,101,159	-6.5%	11,504,582	3.6%	12,074,721	5.0%	12,380,267	2.6%	12,668,189	2.3%	12,832,818	1.3%
Fixed Prospective Payment & Reserves	5,254,618	6,774,432	29.1%	7,743,411	17.4%	7,200,000	-7.4%	7,500,000	4.1%	7,862,500	4.8%	8,034,187	2.2%	8,315,384	3.5%
Total Net Payer Revenue & Fixed Prospective Payment	18,915,011	18,644,139	-1.4%	18,844,570	1.5%	18,704,582	-0.8%	19,574,721	4.7%	20,242,767	3.6%	20,702,376	2.3%	21,148,202	2.1%
Reimbursement Rate - Medicaid	32%	29%	3%	31%	2%	31%	0%	32%	1%	32%	0%	32%	0%	32%	0%
Payer Mix - Medicaid	12%	11%	1%	11%	0%	11%	0%	11%	0%	11%	0%	11%	0%	11%	0%
Medicare															
Hospital	152,859,475	158,970,878	4.0%	163,900,903	3.1%	171,043,308	4.9%	181,600,197	5.6%	191,328,158	5.4%	202,218,540	5.7%	216,701,681	6.7%
Physician	22,048,308	21,935,800	-0.5%	21,935,150	6.7%	24,892,485	5.9%	28,114,170	5.9%	27,868,870	8.0%	29,441,227	6.4%	31,795,231	8.0%
Total Revenue	174,907,783	180,906,678	3.4%	185,836,053	3.5%	195,935,793	5.0%	209,714,367	5.7%	219,197,028	5.4%	231,669,774	5.6%	248,496,912	6.6%
Allowances - Hospital	-103,009,800	-110,080,114	6.6%	-127,426,083	15.5%	-141,438,975	11.3%	(150,715,660)	6.6%	(159,388,758)	5.8%	(169,611,160)	6.4%	(182,809,690)	7.6%
Allowances - Physicians	-9,234,121	-8,515,525	-7.8%	-10,739,285	28.2%	-11,489,359	7.0%	(12,315,647)	7.2%	(13,305,373)	8.0%	(14,412,535)	8.3%	(15,719,348)	9.1%
Free Care	0	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!
Bad Debt	0	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!
Net Payer Revenue	62,664,062	62,314,039	-0.6%	49,454,165	-20.6%	43,879,459	-11.7%	44,883,060	2.3%	48,302,697	3.6%	47,639,081	2.9%	48,667,853	2.6%
Fixed Prospective Payment & Reserves	0	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!
Total Net Payer Revenue & Fixed Prospective Payment	62,664,062	62,314,039	-0.6%	49,454,165	-20.6%	43,879,459	-11.7%	44,883,060	2.3%	48,302,697	3.6%	47,639,081	2.9%	48,667,853	2.6%
Reimbursement Rate - Medicare	36%	34%	2%	35%	1%	34%	0%	35%	1%	35%	0%	35%	0%	35%	0%
Payer Mix - Medicare	36%	38%	2%	38%	0%	38%	0%	38%	0%	38%	0%	38%	0%	38%	0%
Disproportionate Share Payments	1,038,062	1,021,412	-1.6%	876,320	-14.4%	839,000	-4.4%	839,000	0.0%	839,000	0.0%	839,000	0.0%	839,000	0.0%
Total Payer Revenue															
Hospital	280,636,690	307,728,181	5.9%	305,833,234	-0.6%	324,294,642	6.0%	339,212,196	4.6%	355,883,144	4.9%	374,692,774	5.3%	398,174,319	6.3%
Physician	52,510,781	53,479,102	1.8%	55,835,322	4.0%	56,834,393	2.3%	59,781,113	5.0%	62,919,981	5.3%	66,285,636	5.3%	70,793,273	6.8%
Total Revenue	343,147,471	361,207,283	5.3%	361,668,556	0.1%	381,129,035	5.5%	399,993,309	4.7%	418,803,125	5.0%	440,978,410	5.3%	468,967,613	6.3%
Allowances - Hospital	-154,732,300	-170,279,847	10.0%	-184,551,068	8.4%	-210,037,567	13.8%	(222,316,378)	5.8%	(234,268,245)	5.4%	(248,454,739)	6.1%	(266,771,447)	7.4%
Allowances - Physicians	-25,701,860	-25,074,974	-2.4%	-29,461,319	17.5%	-27,596,823	4.7%	(28,902,823)	4.7%	(30,821,600)	6.6%	(32,763,432)	6.3%	(35,041,038)	7.0%
Free Care	-2,148,512	-2,350,000	9.4%	-2,145,989	-8.7%	-2,250,000	4.8%	(2,387,052)	5.2%	(2,484,456)	5.0%	(2,616,132)	5.3%	(2,828,246)	8.0%
Bad Debt	-5,741,803	-6,100,000	6.2%	-6,109,855	0.2%	-6,400,000	4.7%	(6,732,648)	5.2%	(7,069,898)	5.0%	(7,441,444)	5.3%	(7,899,879)	6.1%
Disproportionate Share Payments	1,038,062	1,021,412	-1.6%	876,320	-14.4%	839,000	-4.4%	839,000	0.0%	839,000	0.0%	839,000	0.0%	839,000	0.0%
Graduate Medical Education Payments-Phys.	0	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!
Graduate Medical Education Payments-Hosp	0	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!
Net Payer Revenue	155,881,148	158,423,864	1.6%	140,176,675	-11.5%	135,784,845	-3.1%	138,512,108	2.7%	144,800,906	3.9%	150,541,863	3.6%	157,271,003	4.5%
Fixed Prospective Payment & Reserves	5,254,618	6,774,432	29.1%	7,743,411	17.4%	7,200,000	-7.4%	7,500,000	4.1%	7,862,500	4.8%	8,034,187	2.2%	8,315,384	3.5%
Total Net Payer Revenue & Fixed Prospective Payment	161,135,766	165,200,376	44%	147,920,086	36%	142,984,845	3%	146,012,108	2%	152,663,406	4%	158,576,050	4%	165,586,387	4%
Reimbursement Rate - All Payers	45%	44%	1%	45%	0%	45%	0%	45%	0%	45%	0%	45%	0%	45%	0%

Southwestern VT Medical Center

PROJECT NAME

UTILIZATION PROJECTIONS

Table 7A
WITHOUT PROJECT

	2018 Actual	2019 Budget	% change	2019 Actuals	2020 Budget	% change	Proposed Yr. 1 2021	% change	Proposed Yr. 2 2022	% change	Proposed Yr. 3 2023	% change	Proposed Yr. 4 2024	% change
Inpatient Utilization														
Acute Beds (Staffed)	80	-	-100.0%	80	80	0.0%	80	0.0%	80	0.0%	80	0.0%	80	0.0%
Acute Admissions	3,419	-	-100.0%	3,401	3,425	0.7%	3,450	0.7%	3,465	0.4%	3,475	0.3%	3,490	0.4%
Acute Patient Days	11,470	-	-100.0%	11,607	11,894	2.5%	11,730	-1.4%	11,781	0.4%	11,968	1.8%	12,087	0.8%
Acute Average Length Of Stay	3.35	-	-100.0%	3.41	3.47	1.8%	3.40	-2.1%	3.40	0.0%	3.45	1.5%	3.46	0.4%
Outpatient														
All Outpatient Visits	286,619	-	-100.0%	289,497	286,987	-0.9%	287,000	0.0%	290,000	1.0%	295,000	1.7%	295,000	0.0%
Physician Office Visits	133,586	-	-100.0%	144,803	166,104	14.7%	170,000	2.3%	172,000	1.2%	175,000	1.7%	175,000	0.0%
Ancillary														
All Operating Room Procedure	2,927	-	-100.0%	2,830	2,956	4.5%	2,975	0.6%	3,000	0.8%	3,025	0.8%	3,025	0.0%
All Operating Room Cases	-	-	#DIV/0!	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Emergency Room Visits	23,517	-	-100.0%	24,239	24,100	-0.6%	24,000	-0.4%	23,750	-1.0%	23,500	-1.1%	23,425	-0.3%
Cat Scan Procedures	11,902	-	-100.0%	12,428	12,266	-1.3%	12,300	0.3%	12,325	0.2%	12,350	0.2%	12,350	0.0%
Magnetic Resonance Image Exams	3,271	-	-100.0%	3,357	3,393	1.1%	3,400	0.2%	3,420	0.6%	3,440	0.6%	3,440	0.0%
Nuclear Medicine Procedures	1,342	-	-100.0%	1,327	1,335	0.6%	1,350	1.1%	1,375	1.9%	1,400	1.8%	1,400	0.0%
Radiology - Diagnostic Procedures	33,104	-	-100.0%	33,803	36,587	8.2%	36,700	0.3%	36,800	0.3%	37,000	0.5%	37,125	0.3%
Laboratory Tests	392,577	-	-100.0%	395,621	387,336	-2.1%	385,000	-0.6%	387,000	0.5%	390,000	0.8%	390,000	0.0%
							#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Adjusted Statistics														
Adjusted Admissions	17,741	-	-100.0%	18,306	18,046	-1.4%	18,178	0.7%	18,257	0.4%	18,310	0.3%	18,369	0.4%
Adjusted Days	59,518	-	-100.0%	62,476	62,689	0.3%	61,805	-1.4%	62,073	0.4%	63,164	1.8%	63,686	0.8%

Southwestern VT Medical Center

PROJECT NAME

UTILIZATION PROJECTIONS

UTILIZATION PROJECTIONS--TABLE 7B

	2018 Actual	2019 Budget	% change	2019 Actuals	% change	2020 Budget	% change	Proposed Yr. 1 YYYY	% change	Proposed Yr. 2 YYYY	% change	Proposed Yr. 3 YYYY	% change	Proposed Yr. 3 YYYY	% change
Inpatient Utilization															
Acute Beds (Staffed)								#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	
Acute Admissions								#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	
Acute Patient Days								#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	
Acute Average Length Of Stay								#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	
Outpatient															
All Outpatient Visits								#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	
Physician Office Visits								#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	
Ancillary															
All Operating Room Procedure								#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	
All Operating Room Cases								#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	
Emergency Room Visits								#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	
Cat Scan Procedures								#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	
Magnetic Resonance Image Exams								#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	
Nuclear Medicine Procedures								#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	
Radiology - Diagnostic Procedures								#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	
Laboratory Tests								#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	
Adjusted Statistics															
Adjusted Admissions								#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	
Adjusted Days								#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	
														537	

Southwestern VT Medical Center

PROJECT NAME

UTILIZATION PROJECTIONS

Note: This table requires no "fill-in" as it is populated automatically

UTILIZATION PROJECTIONS-TABLE 7C

	2018 Actual	2019 Budget	% change	2019 Actuals	% change	2020 Budget	% change	Proposed Yr 1 YYYY	% change	Proposed Yr 2 YYYY	% change	Proposed Yr 3 YYYY	% change	Proposed Yr 3 YYYY	% change
Inpatient Utilization															
Acute Beds (Staffed)	80	-	-100.0%	80	0.0%	80	0.0%	80	0.0%	80	0.0%	80	0.0%	80	0.0%
Acute Admissions	3,419	-	-100.0%	3,401	0.7%	3,425	0.7%	3,450	0.7%	3,465	0.4%	3,475	0.3%	3,480	0.4%
Acute Patient Days	11,470	-	-100.0%	11,607	2.5%	11,694	2.5%	11,730	-1.4%	11,781	0.4%	11,988	1.8%	12,087	0.8%
Acute Average Length Of Stay	3	-	-100.0%	3	1.8%	3	1.8%	3	-2.1%	3	0.0%	3	1.5%	3	0.4%
Outpatient															
All Outpatient Visits	285,619	-	-100.0%	289,497	-0.9%	286,987	-0.9%	287,000	0.0%	290,000	1.0%	295,000	1.7%	295,000	0.0%
Physician Office Visits	133,586	-	-100.0%	144,803	14.7%	166,104	14.7%	170,000	2.3%	172,000	1.2%	175,000	1.7%	175,000	0.0%
Ancillary															
All Operating Room Procedure	2,927	-	-100.0%	2,830	-3.3%	2,956	4.5%	2,975	0.6%	3,000	0.8%	3,025	0.8%	3,025	0.0%
Emergency Room Cases	-	-	-100.0%	-	-100.0%	-	-100.0%	0	-100.0%	0	-100.0%	0	-100.0%	0	-100.0%
All Operating Room Visits	23,517	-	-100.0%	24,239	3.0%	24,100	-0.6%	24,000	-0.4%	23,750	-1.0%	23,500	-1.1%	23,962	2.0%
Cat Scan Procedures	11,902	-	-100.0%	12,428	4.4%	12,266	-1.3%	12,300	0.3%	12,325	0.2%	12,350	0.2%	12,350	0.0%
Magnetic Resonance Image Exams	3,271	-	-100.0%	3,357	2.7%	3,393	1.1%	3,400	0.2%	3,420	0.6%	3,440	0.6%	3,440	0.0%
Nuclear Medicine Procedures	1,342	-	-100.0%	1,327	-1.1%	1,335	0.6%	1,350	1.1%	1,375	1.9%	1,400	1.8%	1,400	0.0%
Radiology - Diagnostic Procedures	33,104	-	-100.0%	33,803	2.1%	36,587	8.2%	36,700	0.3%	36,800	0.3%	37,000	0.5%	37,125	0.3%
Laboratory Tests	392,577	-	-100.0%	395,621	0.8%	387,336	-2.1%	385,000	-0.6%	387,000	0.5%	380,000	-1.8%	380,000	0.0%
	-	-	-100.0%	-	-100.0%	-	-100.0%	0	-100.0%	0	-100.0%	0	-100.0%	0	-100.0%
	-	-	-100.0%	-	-100.0%	-	-100.0%	0	-100.0%	0	-100.0%	0	-100.0%	0	-100.0%
Adjusted Statistics															
Adjusted Admissions	17,741	-	-100.0%	18,306	3.2%	18,046	-1.4%	18,178	0.7%	18,257	0.4%	18,310	0.3%	18,389	0.4%
Adjusted Days	59,518	-	-100.0%	62,476	5.1%	62,669	0.3%	61,805	-1.4%	62,073	0.4%	63,164	1.8%	63,686	0.8%

SOUTHWESTERN VT MEDICAL CENTER

PROJECT NAME

STAFFING REPORT - TABLE 8

WITHOUT PROJECT

	2018 Actual	2019 Budget	2019 Actuals	2020 Budget	2021 Yyyy	2022 Yyyy	2023 Yyyy	% change	% change	% change	% change	% change
PHYSICIAN FTEs	94.4	89.5	95.4	104.3	105.0	106.0	107.0	-5.2%	6.6%	9.3%	0.7%	1.0%
TRAVELERS	-	-	11.8	-	-	-	-	#DIV/0!	#DIV/0!	-100.0%	#DIV/0!	#DIV/0!
Residents & Fellows	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
MLPs	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Non-MD FTEs	767.2	763.6	779.1	782.8	765.8	759.6	753.9	-0.5%	2.0%	0.5%	-2.2%	-0.8%
TOTAL NON-MD FTEs	767.2	763.6	779.1	782.8	765.8	759.6	753.9	-0.5%	2.0%	0.5%	-2.2%	-0.8%

Note: Mid-Level Providers and Residents are now included in Non-MD Employees, prior to 2013 Actual they were included in Physician FTEs

STAFFING REPORT - TABLE 8

PROJECT ONLY

	2018 Actual	2019 Budget	2019 Actuals	2020 Budget	2021 Yyyy	2022 Yyyy	2023 Yyyy	% change	% change	% change	% change	% change
PHYSICIAN FTEs	-	-	-	-	1.8	3.1	2.5	#DIV/0!	#DIV/0!	#DIV/0!	77.1%	-21.0%
TRAVELERS	-	-	-	-	1.8	3.1	2.5	#DIV/0!	#DIV/0!	#DIV/0!	77.1%	-21.0%
Residents & Fellows	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
MLPs	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Non-MD FTEs	-	-	-	-	1.8	3.1	2.5	#DIV/0!	#DIV/0!	#DIV/0!	77.1%	-21.0%
TOTAL NON-MD FTEs	-	-	-	-	1.8	3.1	2.5	#DIV/0!	#DIV/0!	#DIV/0!	77.1%	-21.0%

Note: Mid-Level Providers and Residents are now included in Non-MD Employees, prior to 2013 Actual they were included in Physician FTEs

Note: This table requires no "fill-in" as it is populated automatically

STAFFING REPORT - TABLE 8

WITH PROJECT

	2018 Actual	2019 Budget	2019 Actuals	2020 Budget	Proposed Year 1 Yyyy	Proposed Year 2 Yyyy	Proposed Year 3 Yyyy	% change	% change	% change	% change	% change
PHYSICIAN FTEs	94.4	89.5	95.4	104.3	105.0	106.0	107.0	-5.2%	6.6%	9.3%	0.7%	1.0%
TRAVELERS	-	-	11.8	-	-	-	-	#DIV/0!	#DIV/0!	-100.0%	#DIV/0!	#DIV/0!
Residents & Fellows	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
MLPs	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Non-MD FTEs	767.2	763.6	779.1	782.8	767.5	762.7	756.4	-0.5%	2.0%	0.5%	-2.0%	-0.6%
TOTAL NON-MD FTEs	767.2	763.6	779.1	782.8	767.5	762.7	756.4	-0.5%	2.0%	0.5%	-2.0%	-0.6%

Note: Mid-Level Providers and Residents are now included in Non-MD Employees, prior to 2013 Actual they were included in Physician FTEs

Southwestern VT Medical Center

Key Indicators- Table 9

Ingenix/Optimum Almanac of Hospital Indicators (2016 Data)

	Northeast CAH	Other Non- Profit	100 - 199 Beds	All Teaching	Greater than 400 Beds	2017 Actuals	2018 Actuals	2019 Projections	2019 Budget
Liquidity									
Days Cash on Hand						44	38	41	41
Operating Margin %						3.7%	4.6%	3.3%	3.3%
Debt									
Long Term Debt to Capitalization						24.0%	19.8%	20.6%	20.6%
Age of Plant						16.7	17.4	18.3	18.3
Capital Expenditures to Depreciation	N/A	N/A	N/A	N/A	N/A	123%	91%	69%	69%
Utilization									
All Outpatient Visits	N/A	N/A	N/A	N/A	N/A	285,295	286,619	289,497	289,497
Physician Office Visits	N/A	N/A	N/A	N/A	N/A	144,043	133,586	144,803	144,803
Clinic Visits	N/A	N/A	N/A	N/A	N/A	0	0	0	0
Adjusted Admissions	N/A	N/A	N/A	N/A	N/A	16,753	17,741	18,306	18,306
Acute Admissions	N/A	N/A	N/A	N/A	N/A	3,383	3,419	3,401	3,401
Total Admissions	N/A	N/A	N/A	N/A	N/A	3,856	3,877	3,808	3,808
Cost									
Capital Cost % of Total Expense						4.3%	4.2%	4.0%	4.0%
Cost per Adjusted Admission	N/A					\$9,037	\$8,937	\$9,056	\$9,056
Cost Per Adjusted Admissions Increase							-1.1%	1.3%	0.0%
Employed									
Non-MD FTEs	N/A	N/A	N/A	N/A	N/A	755	767	781	781
Physician FTEs	N/A	N/A	N/A	N/A	N/A	86	94	95	95
Productivity									
FTEs per 100 Adj Discharges	N/A	N/A	N/A	N/A	N/A	4.5	4.3	4.3	4.3
Overhead Expense w/ fringe, as a % of Total Operating Exp	N/A	N/A	N/A	N/A	N/A	25.6%	25.8%	26.2%	26.2%
Bad Debt % of Gross Revenue	N/A	N/A	N/A	N/A	N/A	1.5%	1.7%	1.7%	1.7%
Free Care % of Gross Revenue	N/A	N/A	N/A	N/A	N/A	0.7%	0.6%	0.6%	0.6%