

Summary of Fiscal Year 2018 Approved Hospital Budgets

Published January 2018

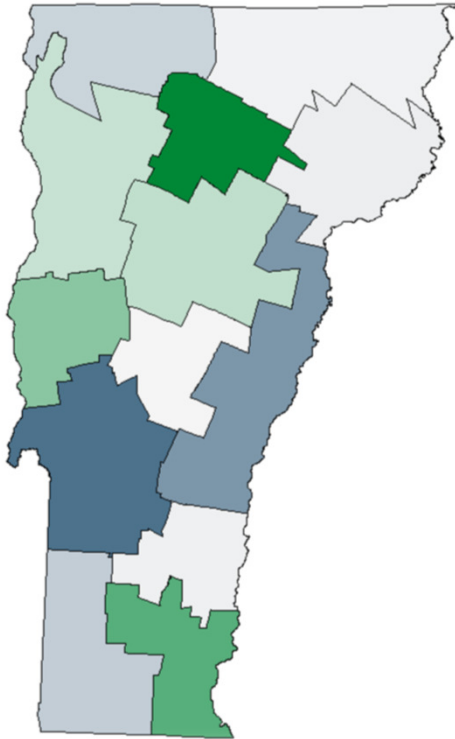


Table of Contents

This report provides a summary of the FY 2018 hospital budgets as they were approved by the Green Mountain Care Board (GMCB). The report also provides trends and indicators for the hospital system including the rates (price increases) approved by the GMCB.

- ❖ Introduction and Key Findings Slides 3-4

- ❖ Approved FY 2018 Budgets Slides 5-17
 - ❖ NPR, Rates, Payer
 - ❖ Bad Debt and Free Care
 - ❖ Expenses
 - ❖ Capital Budgets
 - ❖ Cost Shift

- ❖ Supporting Budget Reports Slides 18-21
 - ❖ Dashboard Indicators
 - ❖ Select System Trends

- ❖ Available links and additional information Slide 22

Introduction

Purpose of this Report

This report provides a system perspective of Vermont's fourteen community hospitals following the Green Mountain Care Board's annual approval of their FY 2018 budgets. The report also presents how the Vermont system key performance indicators (KPIs) benchmark against national, regional, and state peers.

The report is supported by detailed individual hospital reports that include a series of metrics that examine liquidity, productivity, profitability, capital structure, hospital and physician utilization and payer mix, and which are used to evaluate each hospital's budget as part of the GMCB's annual review process. The individual hospital reports are available upon request. Documentation on hospital reporting periods, glossary, data caveats, and definitions of hospital metrics used in this report are also provided.

Hospital budget regulation

The Board establishes each individual hospital's budget on an annual basis as required under 18 V.S.A. § 9456. The Board does not review the budgets of the Veterans Administration Hospital, the State Psychiatric Hospital or the Brattleboro Retreat, which are excluded from the definition of "hospital" for both licensing and budget review purposes. See 18 V.S.A. § 1902(1)(l); 18 V.S.A. § 9451(1).

Key Findings

Findings for Approved FY 2018 Budgets

The GMCB approved a hospital system net patient revenue (NPR) increase of 3.08% (after rebasing one hospital) over FY 2017 budget levels. After further adjusting four hospitals' rates, the final NPR increase was approved at 3.01% over FY 2017 budget levels.

Medicare (29.7%) and Medicaid (10.6%) represent 40.3% of total NPR in FY 2018. The 59.7% balance of NPR consists of Commercial, self pay revenues, and disproportionate share payments.

Capital budget spending of \$131.5 million is down 5.6% from FY 2017. That number does not include unapproved Certificate of Need projects which total \$161.5 million (10.5% higher than 2017 budget). The capital budget (not including CON projects) is approximately 5.3% of total NPR for the system.

In anticipation of the Accountable Care Organization (ACO), the budgets include \$246 million in fixed prospective payments or approximately 11.0% of net patient care revenue.

The budgeted 2018 operating margin is 2.6% down from 3.1% in 2017.

The cost shift continues to rise (\$27 million over 2017 levels) though the increase has slowed compared to FY2014-FY2016 levels.

The GMCB approved hospital system rate (price) increases of 2.08% (weighted average) over FY 2017 budget levels. This is among the lowest Vermont hospital system rate increases on record.

After over 33 years of declining acute admissions, the Vermont hospital system is experiencing increases. For FY 2018, acute admissions are budgeted to increase 2.1% over FY 2017 budget levels for a total of 47,422 patients.

Physician office visits reached 4.2 million visits; the 7.4% increase over FY 2017 is in part attributable to the continued acquisition of physician practices by Vermont hospitals.

Analysis of Net Patient Revenue Change

	2017	2018	2018	2017 to 2018	
	Approved	Submitted	Approved	\$ Change	% Change
Brattleboro Memorial Hospital	\$76,408,611	\$80,202,627	\$78,879,432	\$2,470,821	3.23%
Central Vermont Medical Center	\$191,831,143	\$198,726,498	\$198,695,454	\$6,864,311	3.58%
Copley Hospital	\$64,819,405	\$69,663,508	\$68,024,531	\$3,205,126	4.94%
Gifford Medical Center	\$57,762,429	\$59,497,391	\$59,514,010	\$1,751,581	3.03%
Grace Cottage Hospital	\$19,205,503	\$18,649,074	\$18,649,074	-\$556,429	-2.90%
Mt. Ascutney Hospital & Health Ctr	\$47,744,700	\$48,395,281	\$48,682,309	\$937,609	1.96%
North Country Hospital	\$81,189,662	\$79,670,761	\$79,074,579	-\$2,115,083	-2.61%
Northeastern VT Regional Hospital*	\$77,069,500	\$79,385,200	\$78,818,099	\$1,748,599	2.27%
Northwestern Medical Center	\$101,935,936	\$105,776,757	\$104,401,050	\$2,465,114	2.42%
Porter Medical Center	\$76,094,922	\$78,682,778	\$79,146,442	\$3,051,520	4.01%
Rutland Regional Medical Center	\$243,415,448	\$251,547,278	\$250,963,330	\$7,547,882	3.10%
Southwestern VT Medical Center	\$152,362,260	\$159,497,504	\$159,497,504	\$7,135,244	4.68%
Springfield Hospital	\$59,147,241	\$59,375,198	\$59,375,198	\$227,957	0.39%
The University of Vermont Medical Center	\$1,172,785,845	\$1,213,835,692	\$1,212,580,571	\$39,794,726	3.39%
Total All Vermont Community Hospitals	\$2,421,772,605	\$2,502,905,547	\$2,496,301,583	\$74,528,979	3.08%

*Northeastern VT Regional Hospital – Rebased approved budget 2017 (from \$71,339,400 to \$77,069,500).

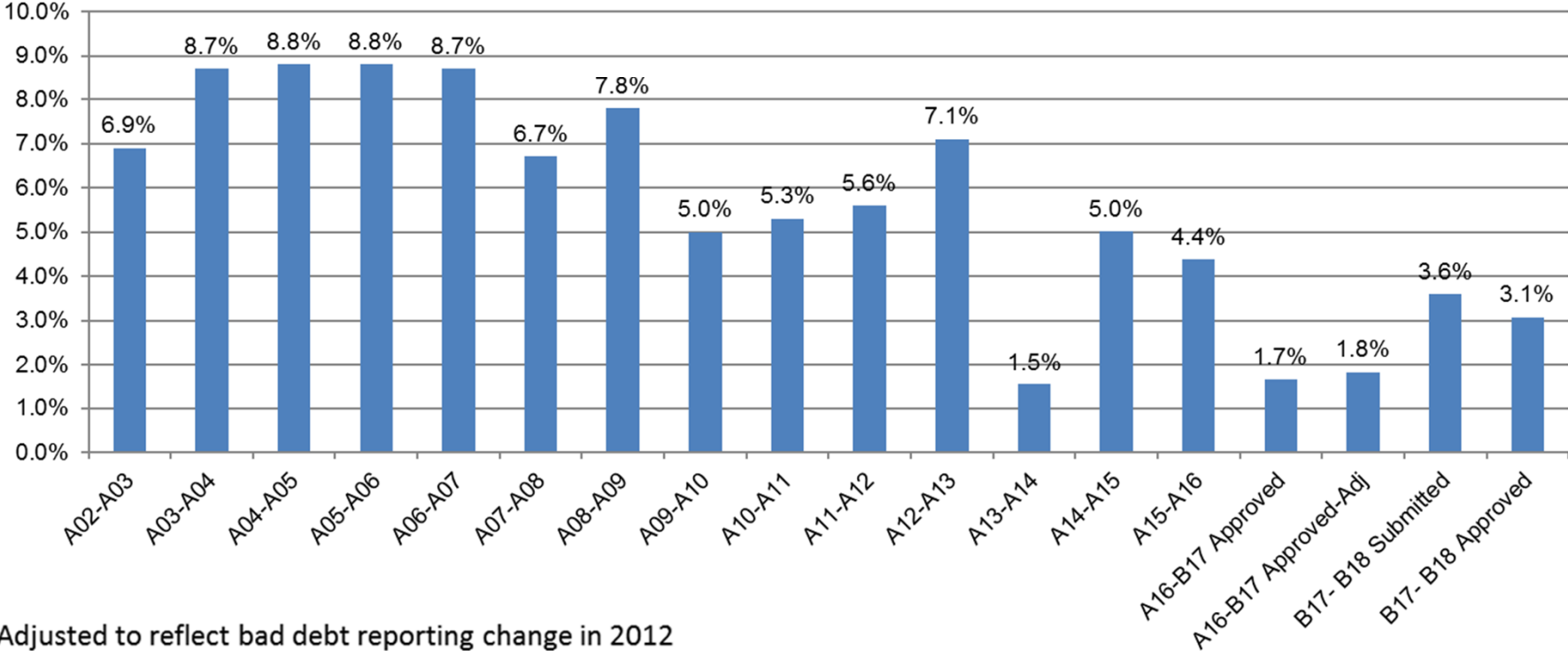
Analysis of Net Patient Revenue Change, Adjusted

						Net Patient Revenue change- adjusted to reflect real growth	
	2017	2018	2018	2017 to 2018		2017 to 2018	
	Approved	Submitted	Approved	\$ Change	% Change	**Approved & adjusted for Physician Transfers	% Change
Brattleboro Memorial Hospital	\$76,408,611	\$80,202,627	\$78,879,432	\$2,470,821	3.23%	\$77,703,332	1.69%
Central Vermont Medical Center	\$191,831,143	\$198,726,498	\$198,695,454	\$6,864,311	3.58%	\$198,327,393	3.39%
Copley Hospital	\$64,819,405	\$69,663,508	\$68,024,531	\$3,205,126	4.94%	\$68,455,745	5.61%
Gifford Medical Center	\$57,762,429	\$59,497,391	\$59,514,010	\$1,751,581	3.03%	\$59,514,010	3.03%
Grace Cottage Hospital	\$19,205,503	\$18,649,074	\$18,649,074	-\$556,429	-2.90%	\$18,649,074	-2.90%
Mt. Ascutney Hospital & Health Ctr	\$47,744,700	\$48,395,281	\$48,682,309	\$937,609	1.96%	\$48,682,309	1.96%
North Country Hospital	\$81,189,662	\$79,670,761	\$79,074,579	-\$2,115,083	-2.61%	\$79,074,579	-2.61%
Northeastern VT Regional Hospital*	\$77,069,500	\$79,385,200	\$78,818,099	\$1,748,599	2.27%	\$78,818,099	2.27%
Northwestern Medical Center	\$101,935,936	\$105,776,757	\$104,401,050	\$2,465,114	2.42%	\$104,026,050	2.05%
Porter Medical Center	\$76,094,922	\$78,682,778	\$79,146,442	\$3,051,520	4.01%	\$79,146,442	4.01%
Rutland Regional Medical Center	\$243,415,448	\$251,547,278	\$250,963,330	\$7,547,882	3.10%	\$250,756,174	3.02%
Southwestern VT Medical Center	\$152,362,260	\$159,497,504	\$159,497,504	\$7,135,244	4.68%	\$159,497,504	4.68%
Springfield Hospital	\$59,147,241	\$59,375,198	\$59,375,198	\$227,957	0.39%	\$59,375,198	0.39%
The University of Vermont Medical Center	\$1,172,785,845	\$1,213,835,692	\$1,212,580,571	\$39,794,726	3.39%	\$1,212,580,571	3.39%
Total All Vermont Community Hospitals	\$2,421,772,605	\$2,502,905,547	\$2,496,301,583	\$74,528,979	3.08%	\$2,494,606,480	3.01%

*Note: Northeastern VT Regional Hospital -- Rebased Approved Budget 2017 (from \$71,339,400 to \$77,069,500)
 "Real growth" was calculated by adjusting for physician transfers, which 5 hospitals experienced as follows: BMH \$1,176,100, CVMC \$368,061, Copley -\$431,214, NMC \$375,000, RPMC \$207,156.

Net Patient Revenue System Trend

**All Vermont Community Hospitals
Net Patient Revenue
Annual % Increase**



History of Rate (price) Increases

Vermont Hospitals

FY 2014-2018

	2014		2015		2016		2017		2018	
	Submitted	Approved	Submitted	Approved	Submitted	Approved	Submitted	Approved	Submitted	Approved
Brattleboro Memorial Hospital	6.2%	5.8%	2.7%	2.7%	-1.2%	-1.4%	3.5%	3.5%	8.9%	5.7%
Central Vermont Medical Center	7.9%	6.9%	5.9%	5.9%	4.7%	4.7%	3.0%	2.5%	0.7%	0.7%
Copley Hospital	6.0%	6.0%	0.0%	0.0%	-3.0%	-4.0%	0.0%	-3.7%	0.0%	-3.4%
Gifford Medical Center	7.6%	7.6%	5.6%	5.6%	5.8%	5.8%	3.9%	3.9%	4.0%	4.0%
Grace Cottage Hospital	6.0%	6.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Mt. Ascutney Hospital & Health Ctr	5.0%	5.0%	3.2%	3.2%	5.7%	5.7%	4.9%	4.9%	4.9%	4.9%
North Country Hospital	8.0%	8.0%	8.3%	8.3%	4.8%	4.8%	3.5%	3.5%	5.0%	5.0%
Northeastern VT Regional Hospital	5.8%	5.6%	5.0%	5.0%	5.2%	5.2%	3.8%	3.8%	4.3%	3.2%
Northwestern Medical Center	4.6%	3.9%	6.4%	6.4%	-8.0%	-8.0%	2.9%	0.0%	6.0%	3.5%
Porter Medical Center	6.0%	6.0%	5.0%	5.0%	5.3%	5.3%	3.7%	3.7%	3.0%	3.0%
Rutland Regional Medical Center	4.8%	4.8%	8.4%	8.4%	3.7%	3.7%	-5.1%	-5.1%	4.9%	4.9%
Southwestern VT Medical Center	9.0%	7.2%	4.5%	4.5%	3.8%	3.8%	3.9%	3.4%	2.9%	2.9%
Springfield Hospital	6.0%	4.6%	5.5%	5.5%	2.8%	2.8%	0.0%	0.0%	6.5%	6.5%
The University of Vermont Medical Center	4.5%	4.4%	0.0%	0.0%	6.0%	6.0%	3.0%	2.5%	0.7%	0.7%

Weighted Average All Hospitals	5.5%	5.2%	6.8%	6.8%	4.4%	4.4%	2.2%	1.7%	2.4%	2.1%
---------------------------------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------	-------------

UVMMC reported an overall 0% rate increase in fiscal years 2015, 2016, 2017 and 2018. CVMC reported an overall 0% rate increase in FY 2017 and .2% in FY 2018. Porter's overall approved rate for FY 2017 is 3.7% and negotiated commercial rate for FY 2017 is 5.3%, in FY 2018 they submitted 0% overall rate increase and 3.0% negotiated commercial rate. The weighted average has been estimated to reflect the UVMMC, CVMC and Porter negotiated commercial rates in fiscal years 2015, 2016, 2017 and 2018.

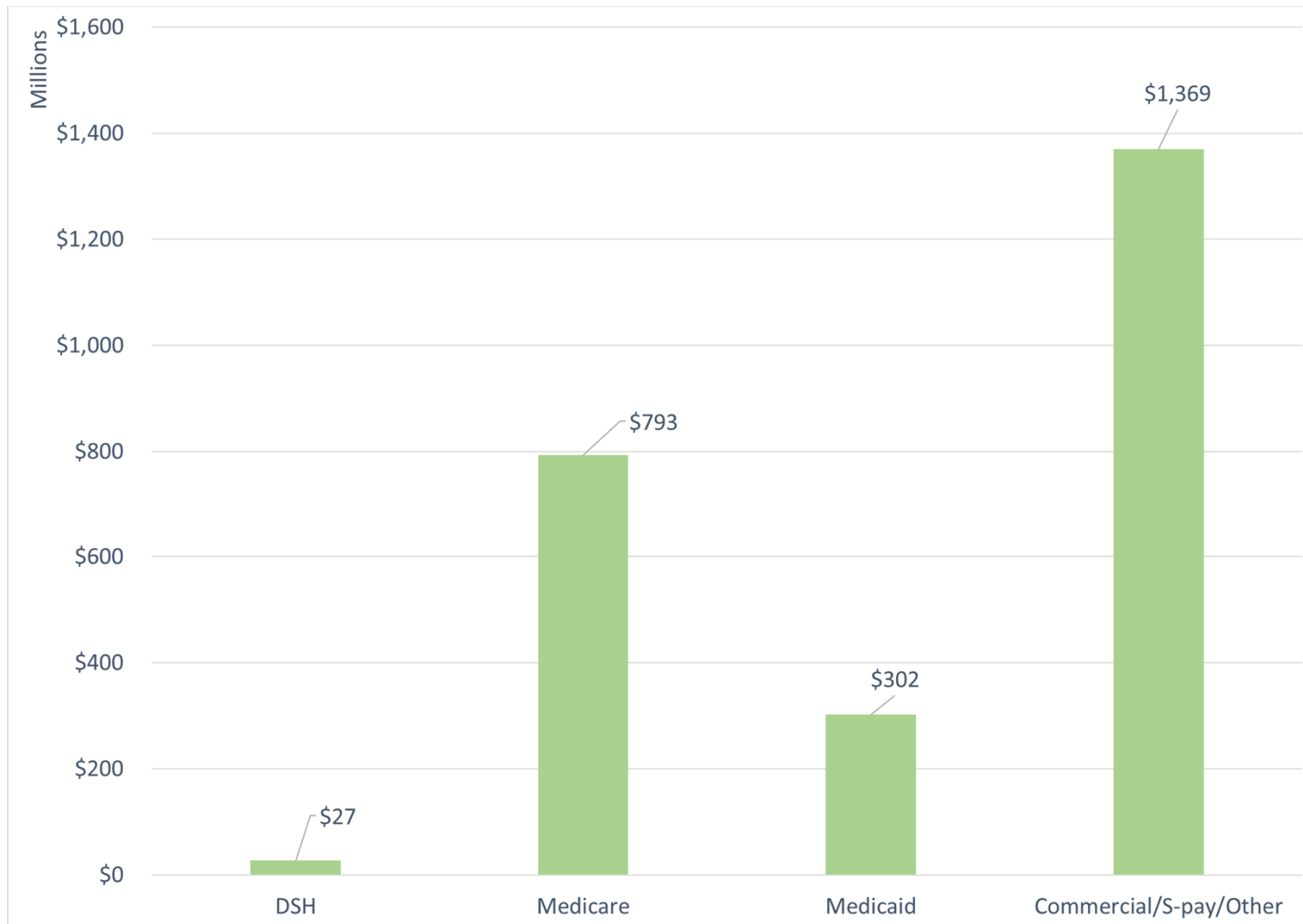
Changes in Reporting

Shortly after hospitals received their FY18 budget orders, GMCB staff created accounts in the Adaptive Insights budget tool to accommodate reporting needs related to the new all payer model and revenues that will be received from the accountable care organization beginning in January. These revenue accounts are called “Fixed Prospective Payments, Reserves, and Other Reform Payments”. The hospitals were asked to use these accounts (if they were prepared to do so) when they entered their ordered adjustments into the Fiscal Year 2018 Approved version. Four hospitals were able to do this. Overall, for the hospitals who used these new accounts, when net patient revenue and (the new) fixed prospective payments (including reserves and other) are added together, the total is slightly less than the NPR in the FY18 budget orders. Here is the reason: One Care Vermont is deducting administrative fees prior to making payments to the hospitals, therefore reducing the revenue amount. The next two slides show the system using the NPR & FPP combination.

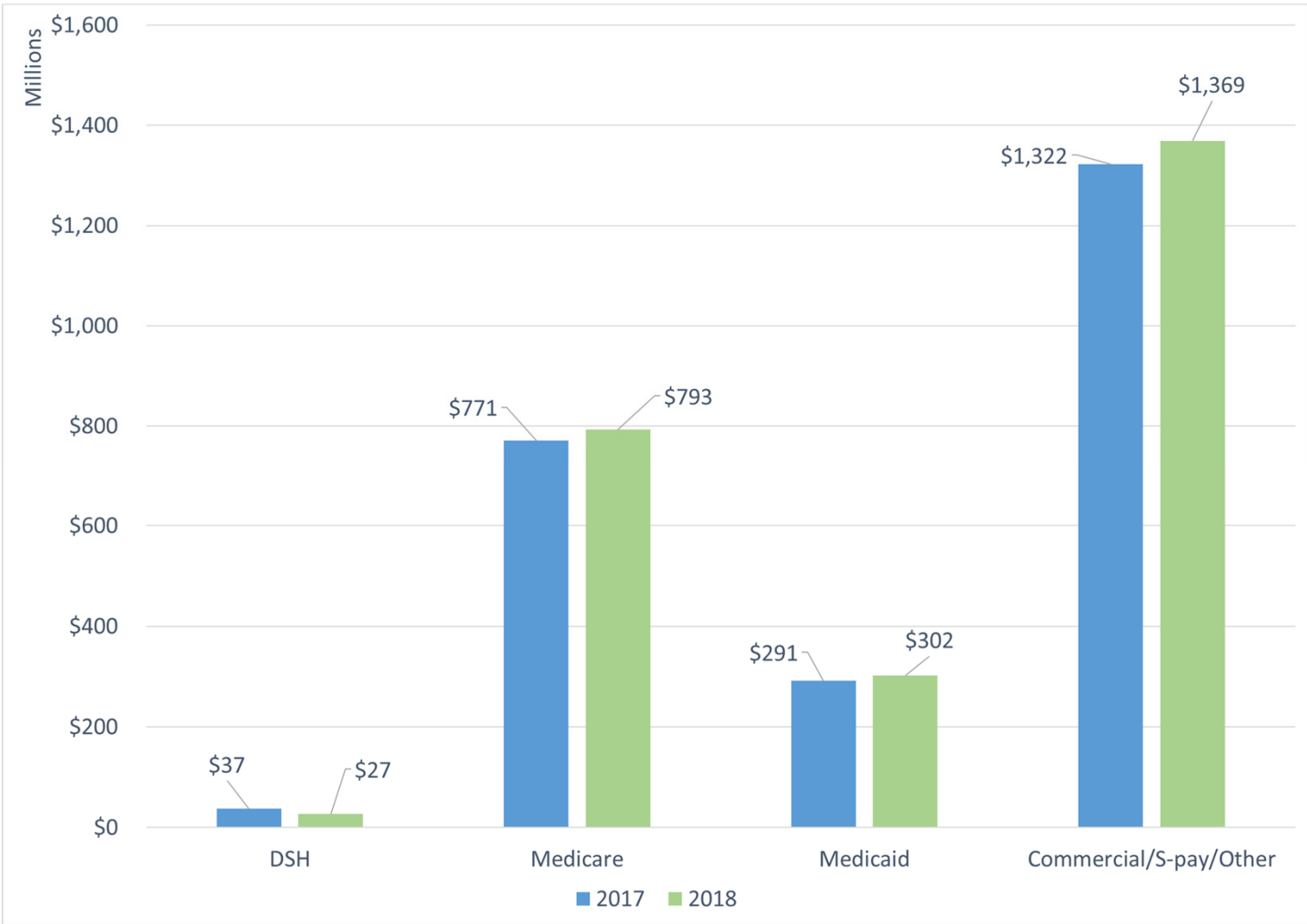
Vermont Hospital System Approved FY 2018 Budgets

	2017 Budget to 2018 Budget					
	2016 Actual	2017 Budget	2017 Projection	2018 Budget Approved	\$ Change	% Change
Gross Patient Care Revenue	\$ 5,022,142,448	\$ 5,024,582,354	\$ 5,077,150,357	\$ 5,273,136,403	\$ 248,554,049	4.9%
Net Revenue Deductions	\$ (2,643,935,629)	\$ (2,602,809,749)	\$ (2,648,207,371)	\$ (3,026,945,876)	\$ (424,136,126)	-16.3%
Net Patient Care Revenue	\$ 2,378,206,819	\$ 2,421,772,605	\$ 2,428,942,986	\$ 2,246,190,527	\$ (175,582,077)	-7.3%
Fixed Prospective Payments (incl Resrvs&Other	\$0	\$0	\$0	\$ 246,144,412	\$ 246,144,412	100.0%
Total NPR&FPP (incl Reserves)	2,378,206,819	2,421,772,605	2,428,942,986	2,492,334,939	\$ 70,562,335	2.9%
Other Operating Revenue	\$ 141,073,877	\$ 154,484,263	\$ 156,062,162	\$ 163,452,522	\$ 8,968,259	5.8%
Total Operating Revenue	\$ 2,519,280,696	\$ 2,576,256,868	\$ 2,585,005,148	\$ 2,655,787,462	\$ 79,530,594	3.1%
Total Operating Expense	\$ 2,419,805,495	\$ 2,495,382,131	\$ 2,519,434,754	\$ 2,586,679,885	\$ 91,297,754	3.7%
Net Operating Income (Loss)	\$ 99,475,201	\$ 80,874,737	\$ 65,570,395	\$ 69,107,577	\$ (11,767,161)	-14.5%
Non-Operating Revenue	\$ 41,449,741	\$ 38,801,160	\$ 55,663,897	\$ 39,936,040	\$ 1,134,880	2.9%
Excess (Deficit) Of Revenue Over Expense	\$ 140,924,942	\$ 119,675,897	\$ 121,234,292	\$ 109,043,617	\$ (10,632,280)	-8.9%
Operating Margin %	3.9%	3.1%	2.5%	2.6%		
Total Margin %	5.6%	4.6%	4.7%	4.1%		

Net Patient Revenue by payer
Total FY 2018 system
\$2.5 billion

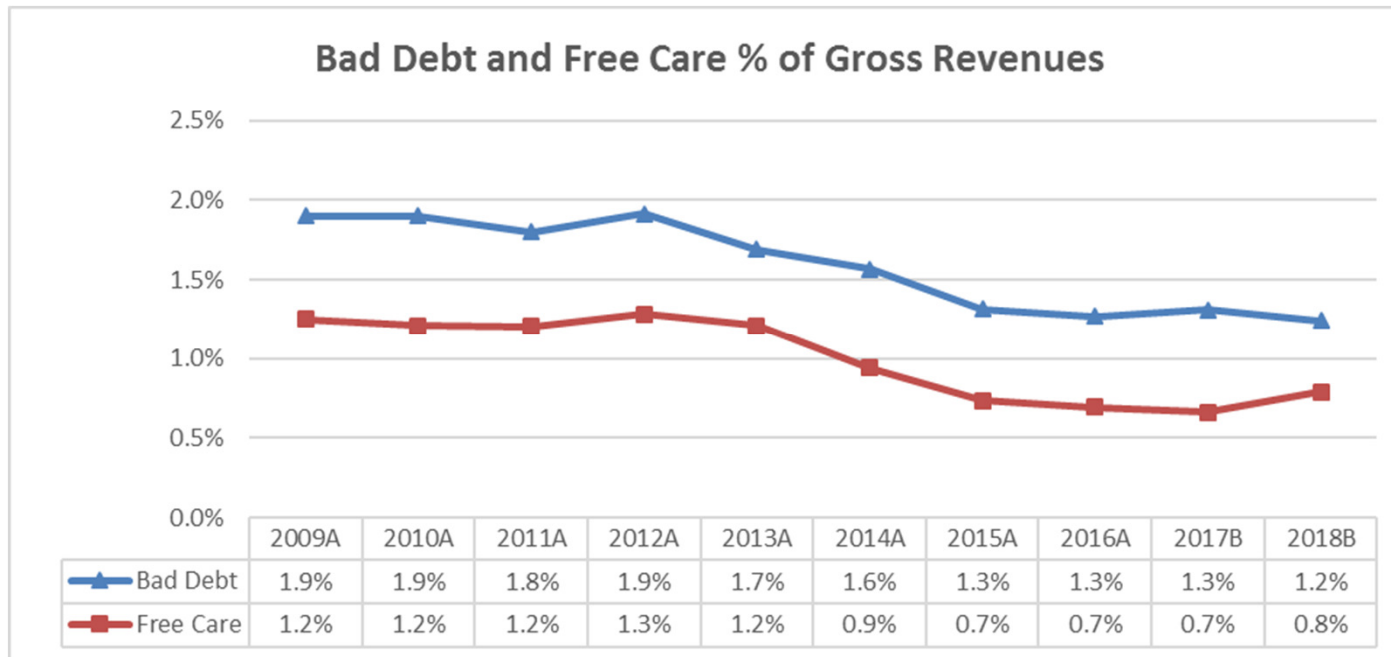


Net Patient Revenue by payer Total FY 2017 vs. FY 2018 system \$2.4 billion vs. \$2.5 billion



Uncompensated Care Change

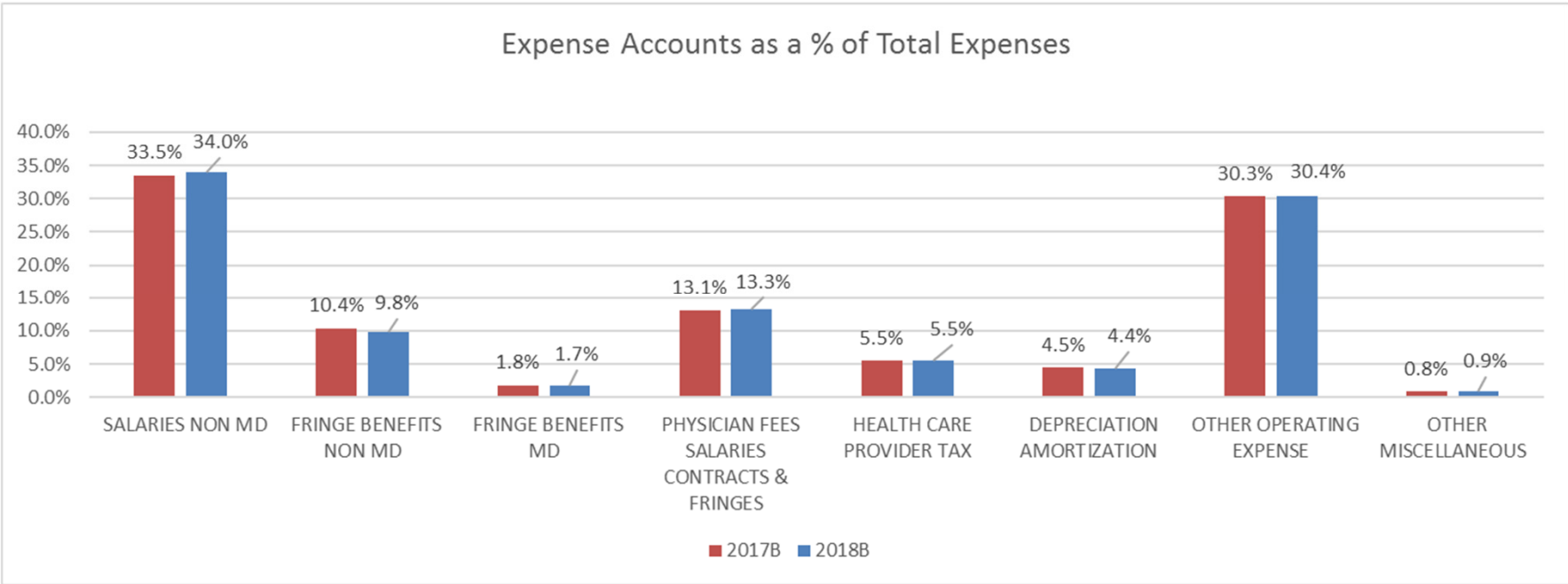
The percentage of hospitals' gross revenues that constitutes bad debt and free care has been consistent since at least the early 2000s. In recent years, however, there has been a decline in the amount of bad debt and free care. The hospitals have explained that the decrease is related to improved insurance coverages with the implementation of the Affordable Care Act.



* Bad debt is considered revenue not received by a patient that has the ability to pay while free care is revenue not collected from someone who does not have the ability to pay.

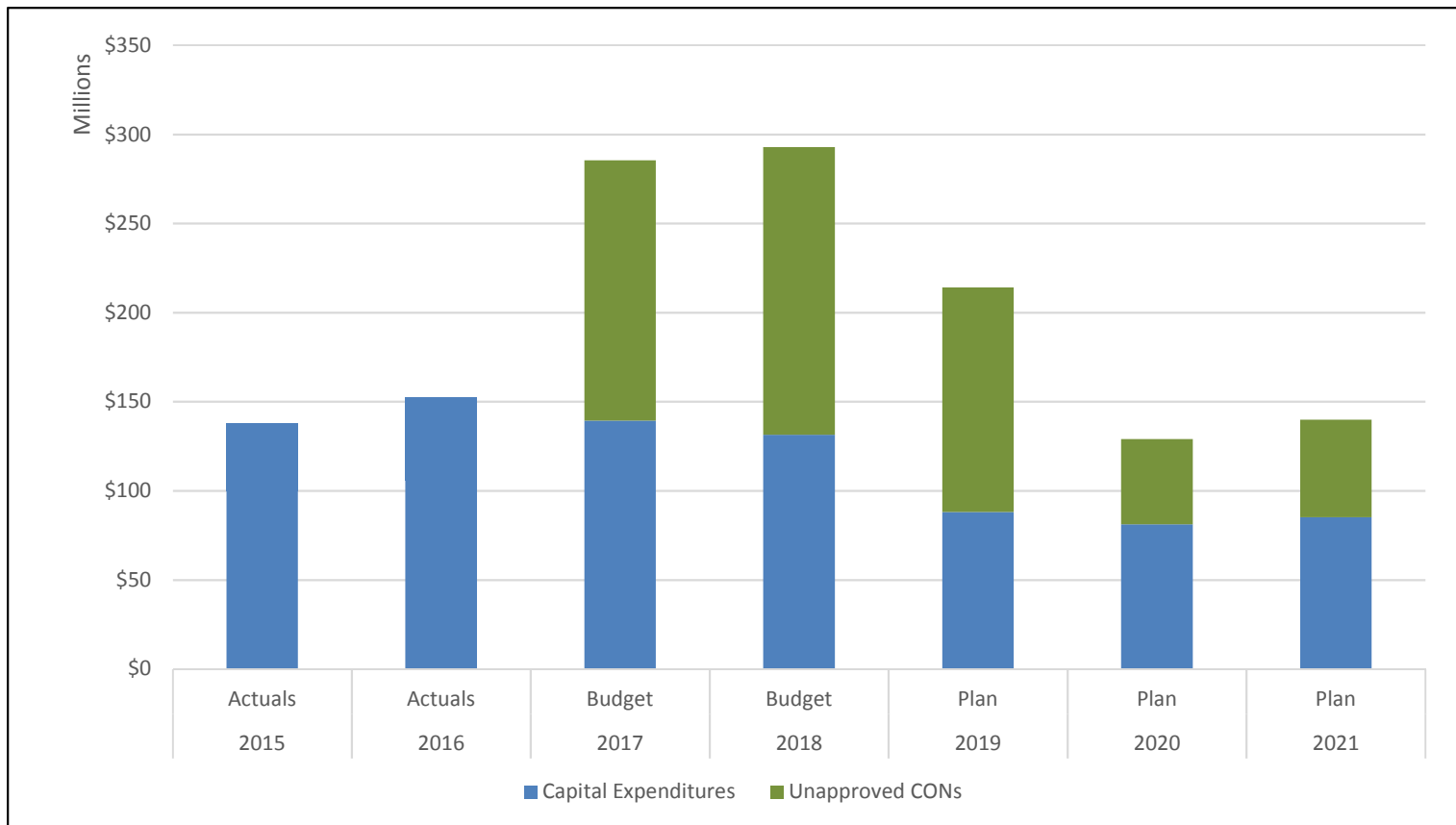
Operating Expenses

FY 2018 expenses are close to \$2.6 billion, an increase of 3.7% from 2017. Labor costs, including physicians, make up almost 59% of total costs. The “other operating expense” category includes med/surgical supplies, marketing, pharmaceuticals, insurance, purchased services, and many other non-salary expenses that support the hospital and physicians.



Capital Budgets - Spending Trends

Capital spending on buildings and equipment is budgeted 5.6% lower this year at \$131.5 million. In addition, the hospitals report \$161.5 million in anticipated CONs for FY 2018 (10.5% higher than CON plans last year).



History of the Cost Shift

The cost shift continues to increase overall, though the budgeted increase has slowed compared to increases reflected in 2014, 2015, and 2016. The cost shift occurs when hospitals and other health care providers negotiate higher reimbursement for patients with commercial insurance coverage to make up for lower reimbursement from Medicare, Medicaid, charity care or bad debt.

Fiscal Year	Medicare	Medicaid	Free Care	Bad Debt		*Commercial Insurance & Other
Act 2008	\$ (69,003,712)	\$ (103,569,366)	\$ (23,623,972)	\$(30,252,980)	----->	\$ 226,450,033
Act 2009	\$ (73,627,496)	\$ (119,979,398)	\$ (24,292,187)	\$(32,391,214)	----->	\$ 250,290,295
Act 2010	\$ (73,515,988)	\$ (138,016,619)	\$ (24,806,398)	\$(33,076,863)	----->	\$ 269,415,868
Act 2011	\$ (88,399,861)	\$ (152,256,740)	\$ (25,784,124)	\$(34,331,093)	----->	\$ 300,771,818
Act 2012	\$ (74,383,192)	\$ (151,931,648)	\$ (24,347,367)	\$(39,264,676)	----->	\$ 289,926,884
Act 2013	\$ (128,108,641)	\$ (105,982,171)	\$ (24,684,304)	\$(37,383,822)	----->	\$ 296,158,938
Act 2014	\$ (155,622,607)	\$ (148,344,481)	\$ (19,370,131)	\$(34,885,055)	----->	\$ 358,222,274
Act 2015	\$ (178,243,251)	\$ (184,115,357)	\$ (16,032,485)	\$(30,469,896)	----->	\$ 408,860,990
Act 2016	\$ (190,018,540)	\$ (203,622,426)	\$ (15,683,900)	\$(30,318,995)	----->	\$ 439,643,861
Bud 2017	\$ (191,983,612)	\$ (224,300,822)	\$ (15,191,794)	\$(31,866,696)	----->	\$ 463,342,923
Bud 2018	\$ (206,574,288)	\$ (236,503,974)	\$ (18,599,606)	\$(29,207,786)	----->	\$ 490,885,653

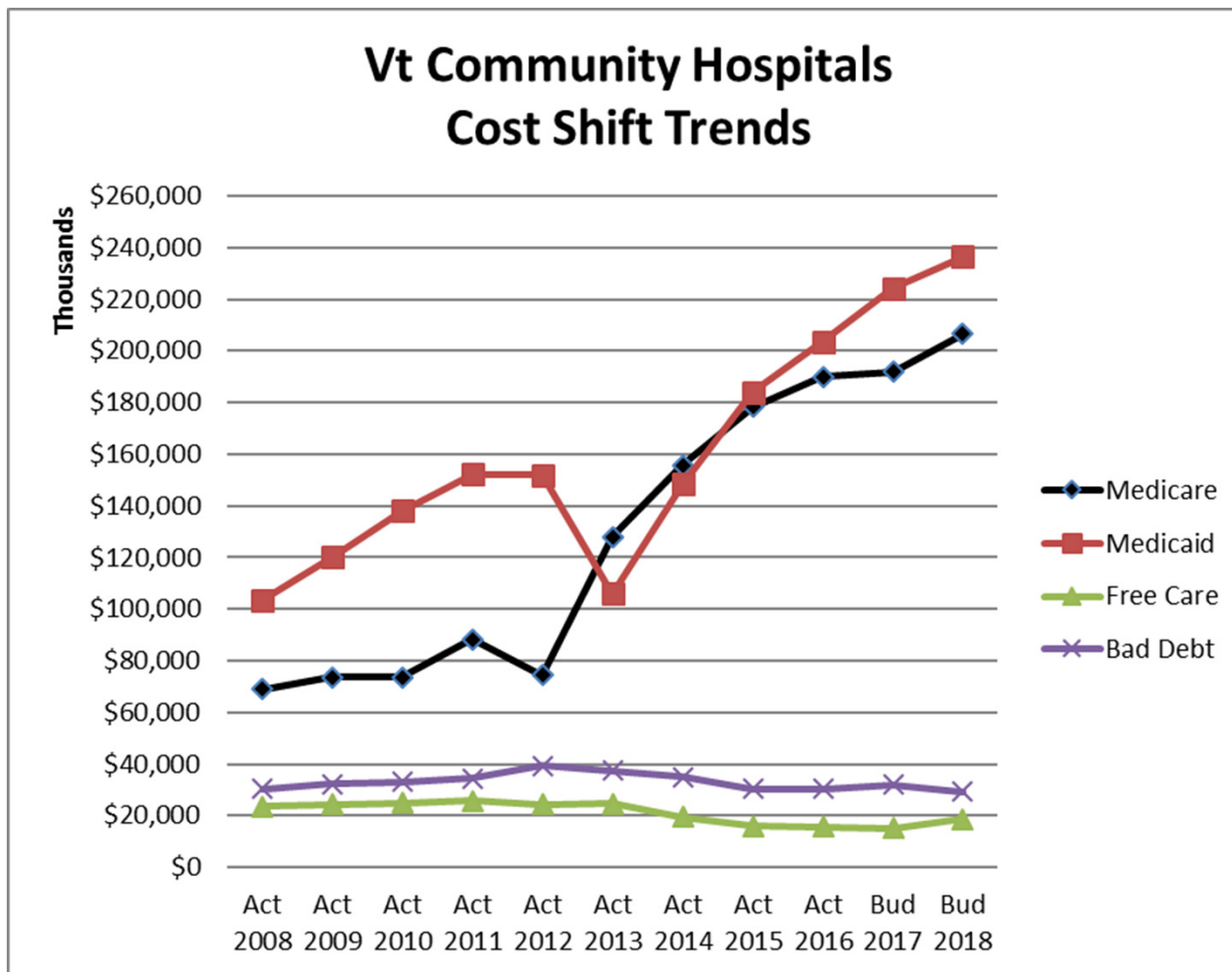
Payer values include all hospital and employed physician services

Numbers in parentheses reflect the estimated cost of services that each payer shifted to other payers

Medicaid values include non-Vermont Medicaid of approximately 5%.

* The amount providers shifted to commercial insurance and self pays.

History of the Cost Shift



Dashboard Indicators

DASHBOARD	All Vermont Community Hospitals					Vermont Peers			2017 Almanac of Hospital Financial and Operating Indicators (Optum) FY2015				
	FY2015A	FY2016A	FY2017B	FY2017P	FY2018B	FY2018B Vermont 25th	FY2018B Vermont 50th	FY2018B Vermont 75th	Northeast Region	Northeast CAH	25-99 beds	100-199 beds	Teaching Hospitals
Net Patient Care & Fixed Prosp Pmnt Rev	2,278,270,306	2,378,206,818	2,421,772,605	2,428,942,986	2,492,334,939								
Budget to Budget NPR Growth Rate					2.9%	1.8%	3.5%	4.5%					
Three Year NPR CAGR (FY14A - FY17B)					3.7%	2.2%	3.5%	4.1%					
Operating Expense	2,309,283,512	2,419,805,495	2,495,382,131	2,519,434,754	2,586,679,885								
Budget to Budget Oper Exp Growth Rate					4%	1.8%	4.2%	4.6%					
Three Year OE CAGR (FY14A - FY17B)					4.2%	3.0%	3.8%	5.2%					
Revenue													
Operating Margin %	4.6%	3.9%	3.1%	2.5%	2.6%	0.7%	1.7%	2.2%	1.4%		1.4%	3.9%	3.3%
Total Margin %	3.7%	5.5%	4.6%	4.6%	4.0%	1.8%	2.8%	3.7%	1.7%	-0.6%	1.7%	6.2%	4.2%
Bad Debt %	1.3%	1.3%	1.3%	1.2%	1.2%	1.0%	1.6%	2.5%	1.6%	5.0%	1.6%	6.2%	3.7%
Free Care %	0.7%	0.7%	0.7%	0.8%	0.8%	0.6%	0.8%	1.1%	0.4%		0.4%		
Cost													
Cost per Adjusted Admission	13,305	13,343	14,322	14,508	14,902	8,988	10,994	12,687	5,272		5,272	7,604	7,822
Overhead Expense w/ fringe, as a % of Total Operating Exp	26.9%	26.6%	28.0%	29.5%	29.7%	22.2%	26.8%	32.0%					
Productivity & Utilization													
Acute Admissions	45,414	47,232	46,431	46,707	47,422	1,363	1,764	3,199					
Adjusted Admissions	184,471	193,979	186,906	186,644	186,589	6,360	8,282	15,598					
FTEs Per Adjusted Occupied Bed	5.7	5.7	6.1	5.9	6.0	5.4	5.9	6.7	2.9		2.9	3.2	3.2
FTEs per 100 Adj Discharges	7.2	7.0	7.5	7.5	7.7	5.0	5.9	6.9	2.5		2.5		
Cash													
Days Cash on Hand	178.5	183.3	165.4	186.2	167.3	90.4	136.6	192.3	24.2	114.9	24.2		116.3
Capital													
Age of Plant	11.4	11.8	12.3	12.4	13.0	12.1	12.7	14.5	2.4	12.4	2.4	12.4	11.2
Long Term Debt to Capitalization	27.6%	30.5%	29.4%	31.1%	29.6%	20%	24%	29%	5.5%	22.8%	5.5%		35.3%
Capital Expenditures to Depreciation	97.1%	101.7%	125.2%	135.7%	116.6%	104%	123%	160%	41%		41%		

Select System Trends (page 1 of 3)

Income Statement	FY2015A	FY2016A	FY2017B	FY2017P	FY2018B
Revenues					
Gross Patient Care Revenue	4,823,931,803	5,022,142,447	5,024,582,354	5,077,150,357	5,273,136,403
Disproportionate Share Payments	37,420,325	37,106,878	37,340,979	36,956,647	27,448,780
Bad Debt	(63,368,233)	(63,720,674)	(65,795,440)	(63,364,767)	(65,542,426)
Free Care	(35,384,897)	(34,941,876)	(33,158,889)	(38,397,903)	(41,737,615)
Deductions from Revenue	(2,514,328,693)	(2,612,379,958)	(2,571,196,399)	(2,612,846,858)	(2,977,114,615)
Graduate Medical Education	30,000,000	30,000,000	30,000,000	29,445,510	30,000,000
Net Patient Care Revenue	2,278,270,306	2,378,206,818	2,421,772,605	2,428,942,986	2,246,190,527
Fixed Prospective Payments and Reserves	0	0	0	0	246,144,412
Net Patient Care Rev & Fixed Payments & Reserves	2,278,270,306	2,378,206,818	2,421,772,605	2,428,942,986	2,492,334,939
Other Operating Revenue	141,381,096	141,073,877	154,484,263	156,062,162	163,452,522
Total Operating Revenue	2,419,651,402	2,519,280,695	2,576,256,869	2,585,005,149	2,655,787,462
Expenses					
Salaries Non MD	766,891,215	808,126,826	836,671,099	850,763,802	880,015,527
Fringe Benefits Non MD	241,203,540	238,549,900	259,580,003	260,855,878	252,966,866
Physician Fees Salaries Contracts & Fringes	307,353,637	326,192,560	327,834,683	336,630,158	344,170,311
Non-Operating Expenses	0	0	0	0	0
All Other Expenses	953,127,648	1,005,268,277	1,025,882,310	1,028,613,927	1,065,104,609
Total Operating Expense	2,309,283,512	2,419,805,495	2,495,382,131	2,519,434,754	2,586,679,885
Net Operating Income (Loss)	110,367,890	99,475,201	80,874,738	65,570,395	69,107,576
Non-Operating Revenue	(20,910,214)	41,449,741	38,801,160	55,663,897	39,936,040
Excess (Deficit) of Revenue Over Expense	89,457,676	140,924,941	119,675,898	121,234,292	109,043,617
Operating Margin %	4.6%	3.9%	3.1%	2.5%	2.6%
Total Margin %	3.7%	5.5%	4.6%	4.6%	4.0%
Cost per Adjusted Admission	\$ 13,305	\$ 13,343	\$ 14,322	\$ 14,508	\$ 14,902
Bad Debt %	1.3%	1.3%	1.3%	1.2%	1.2%
Free Care %	0.7%	0.7%	0.7%	0.8%	0.8%

Select System Trends continued (page 2 of 3)

Staffing	FY2015A	FY2016A	FY2017B	FY2017P	FY2018B
Non MD FTE	12,491.2	12,776.6	13,074.0	13,014.5	13,345.1
Salary per FTE - Non-MD	61,326	63,250	63,995	65,371	65,943
Physician FTEs	1,005.6	1,036.4	1,086.9	1,088.0	1,137.3
Travelers	141.0	167.3	88.6	156.9	89.6
FTEs per 100 Adj Discharges	7.2	7.0	7.5	7.5	7.7
Overhead Expense w/ fringe, as a % of Total Operating	27%	27%	28%	29%	30%
Utilization	FY2015A	FY2016A	FY2017B	FY2017P	FY2018B
Average Daily Census	836.4	803.8	810.3	824.1	846.8
Acute ALOS	4.6	4.5	4.5	4.6	4.7
Acute Admissions	45,414	47,232	46,431	46,707	47,422
Outpatient Gross Revenue %	58%	58%	59%	58%	57%
Inpatient Gross Revenue %	26%	26%	27%	27%	28%
Physician Gross Revenue %	14%	14%	13%	14%	13%
All Outpatient Visits	3,272,889	3,312,260	3,494,721	3,519,525	3,561,598
Emergency Room Visits	270,324	276,860	270,892	268,776	270,744
Physician Office Visits	3,621,172	3,767,171	3,880,507	3,962,451	4,166,027

Select System Trends continued (page 3 of 3)

Balance Sheet	FY2015A	FY2016A	FY2017B	FY2017P	FY2018B
Current Assets	708,326,460	806,643,915	725,666,362	807,208,415	812,106,923
Board Designated Assets	750,142,965	854,355,408	790,933,911	910,922,368	815,835,901
Net, Property, Plant And Equipment	818,767,048	870,982,951	1,093,688,191	906,072,164	1,065,930,815
Other Long-Term Assets	78,514,146	109,239,690	72,458,030	99,229,731	99,292,417
Total Assets	2,355,750,620	2,641,221,964	2,682,746,494	2,723,432,678	2,793,166,056
Current Liabilities	390,964,594	378,758,923	397,740,913	360,337,080	406,569,551
Long-Term Debt	504,446,347	642,756,710	638,465,081	687,287,625	662,019,144
Other Noncurrent Liabilities	133,601,457	150,641,888	124,422,261	150,865,192	144,920,203
Fund Balance	1,326,738,221	1,469,064,445	1,534,772,408	1,524,942,782	1,579,657,158
Total Liabilities and Fund Balance	2,355,750,620	2,641,221,965	2,695,400,663	2,723,432,679	2,793,166,056
Days Cash on Hand	179	183	165	186	167
Long Term Debt to Capitalization	28%	30%	29%	31%	30%
Capital	FY2015A	FY2016A	FY2017B	FY2017P	FY2018B
Total Age of Plant	11.4	11.8	12.3	12.4	13.0
Total Capital Purchases (incl CONs)	137,979,707	152,674,108	285,390,086	286,988,065	292,899,823

Available reports and information

VERMONT OFFICIAL STATE WEBSITE VERMONT

STATE OF VERMONT
Green Mountain Care Board

SEARCH CONTACT

Home

The Board
Advisory Committee
Primary Care Advisory Group
ACO Certification and Budget Review
Payment Reform
Hospital Budget Review

Special Comment Period
The Green Mountain Care Board is charged with reducing the rate of health care cost growth in Vermont while ensuring that the State of Vermont maintains a high quality, accessible health care system.

Board Meeting Information

What's New

Helpful Resources
Vermont Health Care Advocate
Green Mountain Care (Medicaid)
Vermont Health Connect

Regulation
ACO Certification and Budget Review

Evaluation
Data and Analytics

Innovation
Payment & Delivery System Reform

- Link to Fiscal Year 2018 Hospital Budget Information on our website: <http://gmcbboard.vermont.gov/content/fy-2018-hospital-budget>
- Link to peer groupings, statistical formulas, and glossary definitions: http://gmcbboard.vermont.gov/sites/gmcb/files/files/hospital-budget/Peer_Group_Definitions_Formulas_and_Glossary.pdf
- Reporting Requirements and Policies <http://gmcbboard.vermont.gov/sites/gmcb/files/files/hospital-budget/GMCB%20FY%202018%20Hospital%20Budget%20Reporting%20Req%20Final.pdf>
- Hospital Budget Narratives - Fiscal Year 2018: <http://gmcbboard.vermont.gov/content/fy18-individual-hospital-budget-information>

Questions? Call (802) 828-2177, Hospital Budget Team: Thomas Crompton, Janeen Morrison or Lori Perry

End of Report