

# Gifford Medical Center

Fiscal Year 2018 Analysis

Report Date: 3/25/2019

Fiscal Year 2018 Analysis															
Gifford Medical Center															
INCOME STATEMENT	FY2014A	FY2015A	FY2016A	FY2017A	FY2018B	FY2018P	FY2018A	FY2019B	2018B - 2018A	2018B - 2018A	2018P - 2018A	2018P - 2018A	2018B - 2019B	2018A - 2019B	2014-2018
									\$ Chg	% Chg	\$ Chg	% Chg	% Chg	% Chg	Annual Average
<b>Revenues</b>															
Gross Patient Care Revenue	113,520,199	110,199,633	115,924,550	114,244,392	125,207,806	110,853,808	107,638,514	120,546,215	(4,661,591)	-14.0%	(3,215,294)	-2.9%	-3.7%	12.0%	-1.3%
Disproportionate Share Payments	806,560	842,693	982,684	858,641	645,999	645,996	645,999	554,798	(91,201)	0.0%	3	0.0%	-14.1%	-14.1%	-5.4%
Bad Debt	(3,265,073)	(2,213,420)	(2,992,658)	(2,904,150)	(3,316,988)	(2,481,922)	(2,317,389)	(2,915,932)	401,056	-30.1%	164,533	-6.6%	-12.1%	25.8%	-8.2%
Free Care	(608,399)	(360,486)	(420,372)	(383,228)	(558,851)	(423,792)	(522,609)	(480,167)	78,684	-6.5%	(98,817)	23.3%	-14.1%	-8.1%	-3.7%
Deductions from Revenue	(52,171,195)	(54,571,693)	(58,706,318)	(57,508,283)	(62,463,956)	(57,695,380)	(56,600,344)	(61,810,263)	653,693	-9.4%	1,095,036	-1.9%	-1.0%	9.2%	2.1%
Graduate Medical Education	0	0	0	0	0	0	0	0	0	#DIV/0!	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
<b>Net Patient Care Revenue</b>	<b>58,282,092</b>	<b>53,896,728</b>	<b>54,787,886</b>	<b>54,307,372</b>	<b>59,514,010</b>	<b>50,898,710</b>	<b>48,844,171</b>	<b>55,894,651</b>	<b>(3,619,359)</b>	<b>-17.9%</b>	<b>(2,054,539)</b>	<b>-4.0%</b>	<b>-6.1%</b>	<b>14.4%</b>	<b>-4.3%</b>
Fixed Prospective Payments Fixed P	0	0	0	0	0	0	0	0	0	#DIV/0!	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Reserves Reserves	0	0	0	0	0	0	0	0	0	#DIV/0!	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Other Reform Payments Other Refo	0	0	0	0	0	0	0	0	0	#DIV/0!	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
<b>Fixed Prospective Payments &amp; Reserves</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>#DIV/0!</b>	<b>0</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>
<b>Net Patient Care Revenue &amp; Fixed Payments &amp; Reserves</b>	<b>58,282,092</b>	<b>53,896,728</b>	<b>54,787,886</b>	<b>54,307,372</b>	<b>59,514,010</b>	<b>50,898,710</b>	<b>48,844,171</b>	<b>55,894,651</b>	<b>(3,619,359)</b>	<b>-17.9%</b>	<b>(2,054,539)</b>	<b>-4.0%</b>	<b>-6.1%</b>	<b>14.4%</b>	<b>-4.3%</b>
Other Operating Revenue	3,612,833	3,036,891	2,234,075	1,516,475	909,288	1,092,806	1,107,945	866,476	(42,812)	21.8%	15,139	1.4%	-4.7%	-21.8%	-25.6%
<b>Total Operating Revenue</b>	<b>61,894,925</b>	<b>56,933,619</b>	<b>57,021,961</b>	<b>55,823,847</b>	<b>60,423,298</b>	<b>51,991,516</b>	<b>49,952,116</b>	<b>56,761,127</b>	<b>(3,662,171)</b>	<b>-17.3%</b>	<b>(2,039,400)</b>	<b>-3.9%</b>	<b>-6.1%</b>	<b>13.6%</b>	<b>-5.2%</b>
<b>Expenses</b>															
Salaries Non MD	20,792,342	19,179,972	18,216,052	17,820,045	18,765,491	17,492,874	17,309,504	17,824,017	(941,474)	-7.8%	(183,370)	-1.0%	-5.0%	3.0%	-4.5%
Fringe Benefits Non MD	5,420,864	6,146,224	5,759,763	4,939,549	5,172,627	5,450,488	5,722,649	5,444,194	271,567	10.6%	272,161	5.0%	5.3%	-4.9%	1.4%
Fringe Benefits MD	2,537,152	1,469,416	1,648,999	1,485,066	2,155,729	1,641,958	1,436,154	1,601,433	(554,296)	-33.4%	(205,804)	-12.5%	-25.7%	11.5%	-13.3%
Physician Fees, Salaries, Contracts	8,960,862	7,152,467	8,090,904	8,895,542	7,455,319	8,834,874	8,464,598	7,737,667	282,348	13.5%	(370,276)	-4.2%	3.8%	-8.6%	-1.4%
Health Care Provider Tax	3,233,280	3,089,203	2,873,372	3,164,988	3,186,753	3,249,372	3,153,371	3,186,753	0	-1.0%	(96,001)	-3.0%	0.0%	1.1%	-0.6%
Depreciation & Amortization	3,366,279	3,307,912	3,135,617	3,120,162	3,091,633	2,838,740	2,733,813	2,816,700	(274,933)	-11.6%	(104,927)	-3.7%	-8.9%	3.0%	-5.1%
Interest - Long Term & Short Term	966,396	873,919	740,573	767,781	794,710	756,748	751,428	777,455	(17,255)	-5.4%	(5,320)	-0.7%	-2.2%	3.5%	-6.1%
Other Operating Expense	14,432,545	14,149,071	14,347,302	16,505,007	18,431,082	18,020,662	15,750,045	15,957,897	(2,473,185)	-14.5%	(2,270,617)	-12.6%	-13.4%	1.3%	2.2%
<b>Total Operating Expense</b>	<b>59,709,720</b>	<b>55,368,184</b>	<b>54,812,282</b>	<b>56,698,140</b>	<b>59,053,344</b>	<b>58,285,716</b>	<b>55,321,562</b>	<b>55,346,116</b>	<b>(3,707,228)</b>	<b>-6.3%</b>	<b>(2,964,154)</b>	<b>-5.1%</b>	<b>-6.3%</b>	<b>0.0%</b>	<b>-1.9%</b>
		-7%	-1%	3%		-2%									
<b>Net Operating Income (Loss)</b>	<b>2,185,205</b>	<b>1,565,435</b>	<b>2,209,679</b>	<b>(874,293)</b>	<b>1,369,954</b>	<b>(6,294,200)</b>	<b>(5,369,446)</b>	<b>1,415,011</b>	<b>45,057</b>	<b>-491.9%</b>	<b>924,753</b>	<b>-14.7%</b>	<b>3.3%</b>	<b>-126.4%</b>	<b>#NUM!</b>
Non-Operating Revenue	1,986,289	3,192,123	2,435,112	1,032,308	850,000	2,338,672	2,155,792	849,996	(4)	153.6%	(182,880)	-7.8%	0.0%	-60.6%	2.1%
<b>Excess (Deficit) of Rev Over Exp</b>	<b>4,171,494</b>	<b>4,757,558</b>	<b>4,644,791</b>	<b>158,015</b>	<b>2,219,954</b>	<b>(3,955,528)</b>	<b>(3,213,655)</b>	<b>2,265,007</b>	<b>45,053</b>	<b>-244.8%</b>	<b>741,873</b>	<b>-18.8%</b>	<b>2.0%</b>	<b>-170.5%</b>	<b>#NUM!</b>
<b>Benchmarks-Hospital</b>															
Operating Margin%	3.5%	2.7%	3.9%	-1.6%	2.3%	-12.1%	-10.7%	2.5%							
Total Margin %	6.5%	7.9%	7.8%	0.3%	3.6%	-7.3%	-6.2%	3.9%							
EBIDA Margin %	10.5%	10.1%	10.7%	5.4%	8.7%	-3.8%	8.8%								
Cost per Adjusted Admission	10,586	10,386	10,611	11,049	11,387	11,614	10,776	10,789							

Fiscal Year 2018 Analysis												
Gifford Medical Center												
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	\$113,520,202	\$110,199,633	\$115,924,550	\$114,244,392	\$125,207,806	\$107,638,514	\$120,546,216	-5.8%	-14.0%	6.2%	12.0%
	Contractual Allowances	(\$52,171,195)	(\$54,571,693)	(\$58,706,318)	(\$57,508,283)	(\$62,463,956)	(\$56,600,344)	(\$61,810,263)	-1.6%	-9.4%	18.5%	9.2%
	Bad Debt	(\$3,265,073)	(\$2,213,420)	(\$2,992,658)	(\$2,904,150)	(\$3,316,988)	(\$2,317,389)	(\$2,915,932)	-20.2%	-30.1%	-10.7%	25.8%
	Free Care	(\$608,399)	(\$360,486)	(\$420,372)	(\$383,228)	(\$558,851)	(\$522,609)	(\$480,167)	36.4%	-6.5%	-21.1%	-8.1%
	Graduate Medical Education Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
	Disproportionate Share Payments	\$806,560	\$842,693	\$982,684	\$858,641	\$645,999	\$645,999	\$554,798	-24.8%	0.0%	-31.2%	-14.1%
	Net Payer Revenue	\$58,282,095	\$53,896,728	\$54,787,886	\$54,307,372	\$59,514,010	\$48,844,171	\$55,894,652	-10.1%	-17.9%	-4.1%	14.4%
	FPP & Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
NPR & FPP	\$58,282,095	\$53,896,728	\$54,787,886	\$54,307,372	\$59,514,010	\$48,844,171	\$55,894,652	-10.1%	-17.9%	-4.1%	14.4%	
			-8%	2%	-1%	10%	-18%	14%				
Commercial	Gross Patient Care Revenue	\$47,374,868	\$42,940,845	\$46,515,372	\$45,831,063	\$49,653,566	\$41,456,492	\$48,212,339	-9.5%	-16.5%	1.8%	16.3%
	Contractual Allowances	(\$14,849,767)	(\$13,467,627)	(\$12,123,498)	(\$12,359,705)	(\$12,676,907)	(\$11,828,958)	(\$13,393,829)	-4.3%	-6.7%	-9.8%	13.2%
	Bad Debt	(\$3,265,073)	(\$2,213,420)	(\$2,992,658)	(\$2,904,150)	(\$3,316,988)	(\$2,317,389)	(\$2,915,932)	-20.2%	-30.1%	-10.7%	25.8%
	Free Care	(\$608,399)	(\$360,486)	(\$420,372)	(\$383,228)	(\$558,851)	(\$522,609)	(\$480,167)	36.4%	-6.5%	-21.1%	-8.1%
	NPR	\$28,651,629				\$26,787,536	\$31,422,411		#DIV/0!	#DIV/0!	9.7%	17.3%
	FPP & Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
	NPR & FPP	\$28,651,629	\$26,899,312	\$30,978,844	\$30,183,980	\$33,100,820	\$26,787,536	\$31,422,411	-11.3%	-19.1%	9.7%	17.3%
				-6%	15%	-3%	10%	-19%	17%			
Medicaid	Gross Patient Care Revenue	\$22,429,195	\$23,548,656	\$21,994,891	\$19,673,811	\$22,228,018	\$19,447,665	\$20,779,863	-1.1%	-12.5%	-7.4%	6.9%
	Contractual Allowances	(\$14,093,064)	(\$15,623,567)	(\$16,841,034)	(\$14,718,459)	(\$17,366,310)	(\$16,173,756)	(\$16,608,754)	9.9%	-6.9%	17.9%	2.7%
	Bad Debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
	Free Care	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
	Graduate Medical Education Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
	NPR	\$8,336,131				\$3,273,909	\$4,171,109		#DIV/0!	#DIV/0!	-50.0%	27.4%
	FPP & Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
	NPR & FPP	\$8,336,131	\$7,925,089	\$5,153,856	\$4,955,352	\$4,861,708	\$3,273,909	\$4,171,109	-33.9%	-32.7%	-50.0%	27.4%
			-5%	-35%	-4%	-2%	-33%	27%				
Medicare	Gross Patient Care Revenue	\$43,716,139	\$43,710,132	\$47,414,287	\$48,739,518	\$53,326,222	\$46,734,357	\$51,554,015	-4.1%	-12.4%	17.9%	10.3%
	Contractual Allowances	(\$23,228,364)	(\$25,480,499)	(\$29,741,786)	(\$30,430,120)	(\$32,420,739)	(\$28,597,630)	(\$31,807,680)	-6.0%	-11.8%	36.9%	11.2%
	Bad Debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
	Free Care	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
	NPR	\$20,487,775				\$18,136,727	\$19,746,334		#DIV/0!	#DIV/0!	-3.6%	8.9%
	FPP & Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
	NPR & FPP	\$20,487,775	\$18,229,633	\$17,672,502	\$18,309,399	\$20,905,483	\$18,136,727	\$19,746,334	-0.9%	-13.2%	-3.6%	8.9%
				-11%	-3%	4%	14%	-13%	9%			
	Disproportionate Share Payments	\$806,560	\$842,693	\$982,684	\$858,641	\$645,999	\$645,999	\$554,798	-24.8%	0.0%	-31.2%	-14.1%
	NPR to Gross Commercial (no dsh)	60.5%	62.6%	66.6%	65.9%	66.7%	64.6%	65.2%				
	NPR to Gross Medicaid (no dsh)	37.2%	33.7%	23.4%	25.2%	21.9%	16.8%	20.1%				
	NPR to Gross Medicare (no dsh)	46.9%	41.7%	37.3%	37.6%	39.2%	38.8%	38.3%				
	NPR to Gross All (no dsh)	50.6%	48.1%	46.4%	46.8%	47.0%	44.8%	45.9%				

Annual Financial Health Analysis: FY14-17 Actuals, FY18 Projection, FY19 GMCB-Approved Budget		Gifford Medical Center							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	59,864,825	58,282,092	53,896,728	54,787,886	54,307,372	59,514,010	48,844,171	55,894,653							
NPR & FPP % Change			-7.5%	1.7%	-0.9%	9.6%	-17.9%	14.4%							
Five Year NPR & FPP CAGR* (FY15A - FY18A)							-3.5%								
Operating Expense	61,925,252	59,709,720	55,368,184	54,812,282	56,698,140	59,053,344	55,321,562	55,346,116							
Oper Exp % Change			-7.3%	-1.0%	3.4%	4.2%	-6.3%	0.0%							
Five Year Operating Expenses CAGR* (FY15A - FY18A)							-1.5%								
<b>Profitability</b>															
Operating Margin	1,746,609	2,185,205	1,565,435	2,209,679	(874,293)	1,369,954	(5,369,446)	1,415,013							
Five Year Operating Margin CAGR* (FY15A - FY18A)							-219.7%								
EBIDA Margin%		10.5%	10.1%	10.7%	5.4%	8.7%	-3.8%	#REF!			8.1%	7.3%	7.7%	10.7%	10.7%
Operating Margin %	2.7%	3.5%	2.7%	3.9%	-1.6%	2.3%	-10.7%	2.5%	0.61%	0.93%	0.0%	-2.1%	-0.5%	2.1%	2.1%
Total Margin	2,732,561	4,171,494	4,757,558	4,644,791	158,015	2,219,954	(3,213,655)	2,265,009							
Five Year Total Margin CAGR* (FY15A - FY18A)							-194.9%								
Total Margin %	4.2%	6.5%	7.9%	7.8%	0.3%	3.6%	-6.2%	3.9%	2.25%	2.74%	1.6%	0.0%	1.9%	6.0%	3.7%
Return On Assets	3.7%	5.3%	5.8%	5.5%	0.2%	2.6%	-3.7%	2.7%			1.6%	0.0%	2.0%	5.3%	3.7%
<b>Liquidity</b>															
Cash & Investments	7,670,735	7,378,810	3,840,325	4,862,410	3,312,949	5,455,037	2,988,183	2,706,318							
Days Cash on Hand	186	201	188	181	209	152	224	178	134.67	77.72	84	93	116	80	98
Current Ratio	3.5	4.0	4.0	5.9	4.6	2.4	4.5	4.0	1.66	2.48	1.6	1.4	2.6	1.8	1.5
Expense Per Day**		163,588	151,694	150,171	155,337	161,790	151,566	151,633							
Days Receivable**	43.3	42.2	47.2	42.6	46.8	47.0	33.2	48.6	43.11	51.34	42.1	46.3	48.6	42.8	42.3
Days Payable**	68.9	62.5	62.3	40.9	53.6	89.4	54.9	52.9			67.3	66.0	48.8	65.2	67.7
<b>Capital</b>															
Age of Plant**	9.8	10.3	11.4	13.1	14.1	14.1	17.4	18.3	12.54	10.48	12.5	14.4	10.6	12.4	10.5
Long Term Debt to Capitalization**	30.2%	26.9%	28.3%	25.6%	23.6%	23.9%	23.5%	23.3%	31.83	27.20	28.0%	23.0%	26.6%	19.0%	32.8%
Debt Service Coverage Ratio	4.0	4.4	3.8	4.6	2.2	2.1	(1.3)	3.3	7.05	3.35	3.1	1.4	3.1	6.7	6.0
Cash to Long Term Debt	155.5%	167.0%	130.4%	128.5%	160.3%	134.0%	174.6%	144.5%							
*CAGR = Compounded Annual Growth Rate															
**Denotes metric is favorable if lower															

Fiscal Year 2018 Analysis		Gifford Medical Center								
UTILIZATION & STAFFING	FY2014A	FY2015A	FY2016A	FY2017A	FY2018B	FY2018A	FY2019B	2018B-2018A	2018B-2019B	2018A-2019B
<b>UTILIZATION</b>										
Adjusted Admissions	5,641	5,331	5,166	5,132	5,186	5,134	5,130	-1.0%	-1.1%	-0.1%
Acute Admissions	1,178	1,318	1,303	1,257	1,328	1,175	1,172	-11.5%	-11.7%	-0.3%
Acute Average Length Of Stay	3.8	3.8	3.8	3.6	3.7	3.3	3.5	-10.0%	-4.4%	6.1%
All Operating Room Procedure Tests	3,424	2,821	2,985	2,595	2,505	2,141	1,865	-14.5%	-25.5%	-12.9%
Emergency Room Visits	183,925	162,436	158,526	154,591	160,500	142,118	153,500	-11.5%	-4.4%	8.0%
Cat Scan, Radiology - Diagnostic Exams	7,205	7,780	7,855	7,191	7,351	6,958	6,866	-5.3%	-6.6%	-1.3%
Provider Work RVU	22,953	21,692	26,951	27,854	26,416	26,152	28,405	-1.0%	7.5%	8.6%
Physician Office Visits	1,363	1,327	1,460	1,368	1,441	1,124	1,271	-22.0%	-11.8%	13.1%
Visits	0	0	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!
Physician Office Visits	74,930	24,065	34,992	35,063	35,150	29,265	30,570	-16.7%	-13.0%	4.5%
Visits	0	0	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!
<b>STAFFING</b>										
FT Equivalents (Heads)	398	363	321	311	299	300	289	1	(10)	(11)
Travelers, Travelers MD	0	0	0	0	0	0	0	0	0	0
Residents & Fellows	0	0	0	0	0	0	0	0	0	0
MLPs	0	0	0	0	0	0	0	0	0	0
Physician FTEs	32	19	26	25	24	23	24	(0)	0	1
Total FTEs	430	382	346	335	322	323	313	1	(10)	(10)
<b>Benchmarks-Hospital</b>										
Salary per FTE - Non-MD	\$ 52,259	\$ 52,845	\$ 56,812	\$ 57,384	\$ 62,864	\$ 57,793	\$ 61,713	-8.1%	-1.8%	6.8%
Salary & Benefits per FTE - Non-MD	\$ 65,884	\$ 69,779	\$ 74,775	\$ 73,290	\$ 80,192	\$ 76,899	\$ 80,563	-4.1%	0.5%	4.8%
FTEs Per Adjusted Occupied Bed	7	6	6	6	6	6	6	12.6%	2.4%	-9.1%
FTEs per 100 Adj Discharges	7	7	6	6	6	6	6	1.4%	-2.2%	-3.5%
<b>Benchmarks-Vermont System Averages</b>										
Salary per FTE - Non-MD	\$ 59,466	\$ 61,326	\$ 63,250	\$ 65,422	\$ 65,917	\$ 66,659	\$ 67,426	1.1%	2.3%	1.2%
Salary & Benefits per FTE - Non-MD	\$ 78,162	\$ 80,704	\$ 81,921	\$ 85,211	\$ 84,856	\$ 85,466	\$ 86,788	0.7%	2.3%	1.5%
FTEs Per Adjusted Occupied Bed	6	6	6	6	6	6	6	1.2%	2.8%	1.6%
FTEs per 100 Adj Discharges	7	7	7	7	8	8	8	0.8%	1.2%	0.4%

Fiscal Year 2018 Analysis		Gifford Medical Center						
BALANCE SHEET	FY2014A	FY2015A	FY2016A	FY2017A	FY2018B	FY2018A	FY2019B	
Cash & Investments	\$ 7,378,810	\$ 3,840,325	\$ 4,862,410	\$ 3,312,949	\$ 5,455,037	\$ 2,988,183	\$ 2,706,318	
Net Patient Accounts Receivable	6,738,286	6,969,133	6,391,619	6,957,826	7,662,459	4,449,366	7,441,964	
Risk Reserve for Fixed Reform Payments	-	-	-	-	-	-	-	
Other Current Assets	975,926	1,373,187	2,000,656	3,409,316	3,007,196	5,478,605	2,424,384	
Current Assets	15,093,022	12,182,645	13,254,685	13,680,092	16,124,692	12,916,153	12,572,666	
Board Designated Assets	23,808,046	23,252,190	21,104,664	27,361,797	17,868,278	29,274,324	24,217,233	
Net, Property, Plant And Equipment	31,896,051	38,075,279	40,463,546	39,329,212	43,539,875	37,146,674	39,066,281	
Other Long-Term Assets	8,155,853	8,186,420	8,962,413	9,027,454	9,058,000	7,651,661	7,786,926	
Assets	\$ 78,952,972	\$ 81,696,534	\$ 83,785,307	\$ 89,398,555	\$ 86,590,845	\$ 86,988,812	\$ 83,643,106	
Accounts Payable	5,547,963	5,691,868	3,231,445	5,351,435	8,089,290	5,274,793	5,208,277	
Salaries, Wages And Payroll Taxes Payable	3,502,203	2,493,990	1,907,179	1,835,707	3,882,243	1,918,622	1,603,173	
Other Current Liabilities	592,306	704,019	652,218	679,342	1,735,736	712,324	799,000	
Current Liabilities	\$ 9,642,472	\$ 8,889,877	\$ 5,790,842	\$ 7,866,484	\$ 13,707,269	\$ 7,905,740	\$ 7,610,450	
Long Term Liabilities	18,627,526	20,600,159	19,948,292	19,140,710	17,407,619	18,476,603	17,677,568	
Other Noncurrent Liabilities	-	-	-	543,771	-	465,387	108,772	
Fund Balance	50,682,974	52,206,498	58,046,174	61,847,590	55,475,957	60,141,082	58,246,316	
Liabilities and Equities	\$ 78,952,972	\$ 81,696,534	\$ 83,785,308	\$ 89,398,555	\$ 86,590,845	\$ 86,988,812	\$ 83,643,106	
<b>Benchmarks-Hospital</b>	<b>Comparative Benchmarks-Vermont System Averages</b>							
Days Cash on Hand	201.5	188.4	181.0	209.0	152.1	223.9	187.1	
Long Term Debt to Capitalization	26.9%	28.3%	25.6%	23.6%	23.9%	23.5%	23.3%	
Debt Service Coverage Ratio	4.4	3.8	4.6	2.2	2.1	(1.3)	3.3	