

Springfield Hospital

Fiscal Year 2018 Analysis

Report Date: 3/25/2019

Fiscal Year 2018 Analysis															
Springfield Hospital															
INCOME STATEMENT	FY2014A	FY2015A	FY2016A	FY2017A	FY2018B	FY2018P	FY2018A	FY2019B	2018B - 2018A	2018B - 2018A	2018P - 2018A	2018P - 2018A	2018B - 2019B	2018A - 2019B	2014-2018
									\$ Chg	% Chg	\$ Chg	% Chg	% Chg	% Chg	Annual Average
Revenues															
Gross Patient Care Revenue	105,304,477	119,561,775	119,749,195	115,399,145	129,887,486	121,452,086	125,832,116	134,546,960	4,659,474	-3.1%	4,380,030	3.6%	3.6%	6.9%	4.6%
Disproportionate Share Payments	1,682,709	2,203,544	1,590,219	1,552,618	881,186	881,186	925,000	1,058,694	177,508	5.0%	43,814	5.0%	20.1%	14.5%	-13.9%
Bad Debt	(3,948,148)	(4,129,553)	(4,702,358)	(4,915,458)	(4,472,028)	(5,010,000)	(5,859,853)	(4,674,519)	(202,491)	31.0%	(849,853)	17.0%	4.5%	-20.2%	10.4%
Free Care	(3,430,999)	(2,606,086)	(2,111,595)	(1,805,615)	(2,737,480)	(2,057,000)	(1,968,856)	(2,395,236)	342,244	-28.1%	88,144	-4.3%	-12.5%	21.7%	-13.0%
Deductions from Revenue	(49,880,923)	(59,103,590)	(60,887,341)	(58,231,341)	(64,183,966)	(58,130,000)	(65,949,597)	(68,538,946)	(4,354,980)	2.8%	(7,819,597)	13.5%	6.8%	3.9%	7.2%
Graduate Medical Education	0	0	0	0	0	0	0	0	0	#DIV/0!	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Net Patient Care Revenue	49,727,116	55,926,090	53,638,120	51,999,349	59,375,198	57,136,272	52,978,810	59,996,953	621,755	-10.8%	(4,157,462)	-7.3%	1.0%	13.2%	1.6%
Fixed Prospective Payments Fixed P	0	0	0	0	0	6,225,000	0	11,180,000	11,180,000	#DIV/0!	(6,225,000)	-100.0%	#DIV/0!	#DIV/0!	#DIV/0!
Reserves Reserves	0	0	0	0	0	(6,225,000)	0	(11,180,000)	(11,180,000)	#DIV/0!	6,225,000	-100.0%	#DIV/0!	#DIV/0!	#DIV/0!
Other Reform Payments Other Refo	0	0	0	0	0	0	0	0	0	#DIV/0!	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Fixed Prospective Payments & Reserves	0	0	0	0	0	0	0	0	0	#DIV/0!	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Net Patient Care Revenue & Fixed Payments & Reserves	49,727,116	55,926,090	53,638,120	51,999,349	59,375,198	57,136,272	52,978,810	59,996,953	621,755	-10.8%	(4,157,462)	-7.3%	1.0%	13.2%	1.6%
Other Operating Revenue	1,943,403	1,967,548	1,730,776	1,656,489	1,458,000	1,554,000	1,885,141	1,455,000	(3,000)	29.3%	331,141	21.3%	-0.2%	-22.8%	-0.8%
Total Operating Revenue	51,670,519	57,893,638	55,368,896	53,655,838	60,833,198	58,690,272	54,863,951	61,451,953	618,755	-9.8%	(3,826,321)	-6.5%	1.0%	12.0%	1.5%
Expenses															
Salaries Non MD	16,622,949	16,193,138	16,531,241	16,837,179	17,953,143	17,654,815	17,296,401	18,053,239	100,096	-3.7%	(358,414)	-2.0%	0.6%	4.4%	1.0%
Fringe Benefits Non MD	5,069,628	5,482,087	5,009,369	5,656,209	5,360,128	6,750,000	5,719,433	5,510,668	150,540	6.7%	(1,030,567)	-15.3%	2.8%	-3.7%	3.1%
Fringe Benefits MD	388,000	600,000	400,000	500,000	600,000	800,000	501,028	600,000	0	-16.5%	(298,972)	-37.4%	0.0%	19.8%	6.6%
Physician Fees, Salaries, Contracts	5,242,164	5,574,664	5,587,163	6,332,582	5,822,000	5,751,900	5,976,272	5,133,644	(688,356)	2.6%	224,372	3.9%	-11.8%	-14.1%	3.3%
Health Care Provider Tax	2,960,223	3,173,125	3,172,987	3,195,888	3,562,512	3,482,900	3,240,700	3,599,817	37,305	-9.0%	(242,200)	-7.0%	1.0%	11.1%	2.3%
Depreciation & Amortization	2,196,432	2,086,564	1,890,039	1,697,212	1,863,315	1,580,000	1,581,699	1,676,635	(186,680)	-15.1%	1,699	0.1%	-10.0%	6.0%	-7.9%
Interest - Long Term & Short Term	319,186	320,222	381,924	477,005	529,100	587,000	634,651	615,100	86,000	19.9%	47,651	8.1%	16.3%	-3.1%	18.7%
Other Operating Expense	22,655,322	22,199,686	22,215,051	22,795,620	24,105,846	23,005,354	26,909,846	25,452,488	1,346,642	11.6%	3,904,492	17.0%	5.6%	-5.4%	4.4%
Total Operating Expense	55,453,904	55,629,486	55,187,774	57,491,695	59,796,044	59,611,969	61,860,030	60,641,591	845,547	3.5%	2,248,061	3.8%	1.4%	-2.0%	2.8%
Net Operating Income (Loss)	(3,783,385)	2,264,152	181,122	(3,835,857)	1,037,154	(921,697)	(6,996,078)	810,362	(226,792)	-774.5%	(6,074,381)	659.0%	-21.9%	-111.6%	16.6%
Non-Operating Revenue	(2,238,019)	(2,699,949)	199,062	2,057,619	1,290,000	658,000	367,504	860,000	(430,000)	-71.5%	(290,496)	-44.1%	-33.3%	134.0%	#NUM!
Excess (Deficit) of Rev Over Exp	(6,021,404)	(435,797)	380,184	(1,778,238)	2,327,154	(263,697)	(6,628,574)	1,670,362	(656,792)	-384.8%	(6,364,877)	2413.7%	-28.2%	-125.2%	2.4%
Benchmarks-Hospital															
Operating Margin%	-7.3%	3.9%	0.3%	-7.1%	1.7%	-1.6%	-12.8%	1.3%							
Total Margin %	-12.2%	-0.8%	0.7%	-3.2%	3.7%	-0.4%	-12.0%	2.7%							
EBIDA Margin %	-2.5%	8.1%	4.4%	-3.1%	5.6%	-8.7%	5.0%								
Cost per Adjusted Admission	6,983	6,158	5,636	5,883	6,861	6,250	5,462	6,561							

Fiscal Year 2018 Analysis		Springfield Hospital										
NET PAYER REVENUE CHANGE - PAYERS		FY2014A	FY2015A	FY2016A	FY2017A	FY2018B	FY2018A	FY2019B	2017A - 2018A % Chg	2018B - 2018A % Chg	2014A - 2019B % Chg	2018A - 2019B % Chg
All Payers	Gross Patient Care Revenue	\$105,304,479	\$119,561,775	\$119,749,195	\$115,399,145	\$129,887,486	\$125,832,117	\$134,546,960	9.0%	-3.1%	27.8%	6.9%
	Contractual Allowances	(\$49,880,923)	(\$59,103,590)	(\$60,887,341)	(\$58,231,341)	(\$64,183,966)	(\$65,949,597)	(\$68,538,946)	13.3%	2.8%	37.4%	3.9%
	Bad Debt	(\$3,948,148)	(\$4,129,553)	(\$4,702,358)	(\$4,915,458)	(\$4,472,028)	(\$5,859,853)	(\$4,674,519)	19.2%	31.0%	18.4%	-20.2%
	Free Care	(\$3,430,999)	(\$2,606,086)	(\$2,111,595)	(\$1,805,615)	(\$2,737,480)	(\$1,968,856)	(\$2,395,236)	9.0%	-28.1%	-30.2%	21.7%
	Graduate Medical Education Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
	Disproportionate Share Payments	\$1,682,709	\$2,203,544	\$1,590,219	\$1,552,618	\$881,186	\$925,000	\$1,058,694	-40.4%	5.0%	-37.1%	14.5%
	Net Payer Revenue	\$49,727,118	\$55,926,090	\$53,638,120	\$51,999,349	\$59,375,198	\$52,978,811	\$59,996,953	1.9%	-10.8%	20.7%	13.2%
	FPP & Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
NPR & FPP	\$49,727,118	\$55,926,090	\$53,638,120	\$51,999,349	\$59,375,198	\$52,978,811	\$59,996,953	1.9%	-10.8%	20.7%	13.2%	
		12%	-4%	-3%	14%	-11%	13%					
Commercial	Gross Patient Care Revenue	\$37,591,617	\$39,018,084	\$44,375,215	\$42,692,756	\$46,871,229	\$46,552,510	\$47,385,552	9.0%	-0.7%	26.1%	1.8%
	Contractual Allowances	(\$7,897,730)	(\$9,028,821)	(\$8,334,354)	(\$9,061,203)	(\$14,173,154)	(\$10,180,406)	(\$15,110,011)	12.4%	-28.2%	91.3%	48.4%
	Bad Debt	(\$3,948,148)	(\$4,129,553)	(\$4,702,358)	(\$4,915,458)	(\$4,472,028)	(\$5,859,853)	(\$4,674,519)	19.2%	31.0%	18.4%	-20.2%
	Free Care	(\$3,430,999)	(\$2,606,086)	(\$2,111,595)	(\$1,805,615)	(\$2,737,480)	(\$1,968,856)	(\$2,395,236)	9.0%	-28.1%	-30.2%	21.7%
	NPR	\$22,314,740					\$28,543,395	\$25,205,786	#DIV/0!	#DIV/0!	13.0%	-11.7%
	FPP & Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
	NPR & FPP	\$22,314,740	\$23,253,624	\$29,226,908	\$26,910,480	\$25,488,567	\$28,543,395	\$25,205,786	6.1%	12.0%	13.0%	-11.7%
			4%	26%	-8%	-5%	12%	-12%				
Medicaid	Gross Patient Care Revenue	\$20,796,437	\$26,686,071	\$27,440,868	\$25,089,812	\$27,842,365	\$27,358,125	\$29,673,917	9.0%	-1.7%	42.7%	8.5%
	Contractual Allowances	(\$14,369,777)	(\$19,240,324)	(\$20,139,110)	(\$18,210,223)	(\$16,143,564)	(\$19,856,567)	(\$18,308,316)	9.0%	23.0%	27.4%	-7.8%
	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	\$6,426,660					\$7,501,558	\$11,365,601	#DIV/0!	#DIV/0!	76.9%	51.5%
	FPP & Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
	NPR & FPP	\$6,426,660	\$7,445,747	\$7,301,758	\$6,879,589	\$11,698,801	\$7,501,558	\$11,365,601	9.0%	-35.9%	76.9%	51.5%
		16%	-2%	-6%	70%	-36%	52%					
Medicare	Gross Patient Care Revenue	\$46,916,425	\$53,857,620	\$47,933,112	\$47,616,577	\$55,173,892	\$51,921,482	\$57,487,491	9.0%	-5.9%	22.5%	10.7%
	Contractual Allowances	(\$27,613,416)	(\$30,834,445)	(\$32,413,877)	(\$30,959,915)	(\$33,867,248)	(\$35,912,624)	(\$35,120,619)	16.0%	6.0%	27.2%	-2.2%
	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	\$19,303,009					\$16,008,858	\$22,366,872	#DIV/0!	#DIV/0!	15.9%	39.7%
	FPP & Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
	NPR & FPP	\$19,303,009	\$23,023,175	\$15,519,235	\$16,656,662	\$21,306,644	\$16,008,858	\$22,366,872	-3.9%	-24.9%	15.9%	39.7%
			19%	-33%	7%	28%	-25%	40%				
Disproportionate Share Payments	\$1,682,709	\$2,203,544	\$1,590,219	\$1,552,618	\$881,186	\$925,000	\$1,058,694	-40.4%	5.0%	-37.1%	14.5%	
NPR to Gross Commercial (no dsh)	59.4%	59.6%	65.9%	63.0%	54.4%	61.3%	53.2%					
NPR to Gross Medicaid (no dsh)	30.9%	27.9%	26.6%	27.4%	42.0%	27.4%	38.3%					
NPR to Gross Medicare (no dsh)	41.1%	42.7%	32.4%	35.0%	38.6%	30.8%	38.9%					
NPR to Gross All (no dsh)	45.6%	44.9%	43.5%	43.7%	45.0%	41.4%	43.8%					

Annual Financial Health Analysis: FY14-17 Actuals, FY18 Projection, FY19 GMCB-Approved Budget		Springfield Hospital							Flex Monitoring Team 2016 CAH Medians		2018 Almanac of Hospital Financial and Operating Indicators (Optum) FY2016				
DASHBOARD	FY2013A	FY2014A	FY2015A	FY2016A	FY2017A	FY2018B	FY2018A	FY2019B	Vermont--8 Hospitals	U.S.--1317 Hospitals	Northeast Region	Northeast CAH	25-99 beds	100-199 beds	Teaching Hospitals
Net Patient Care Rev & Fixed Payments & Reserves	47,796,957	49,727,116	55,926,090	53,638,120	51,999,349	59,375,198	52,978,810	59,996,953							
NPR & FPP % Change			12.5%	-4.1%	-3.1%	14.2%	-10.8%	13.2%							
Five Year NPR & FPP CAGR* (FY15A - FY18A)							1.3%								
Operating Expense	51,439,352	55,453,904	55,629,486	55,187,774	57,491,695	59,796,044	61,860,030	60,641,591							
Oper Exp % Change			0.3%	-0.8%	4.2%	4.0%	3.5%	-2.0%							
Five Year Operating Expenses CAGR* (FY15A - FY18A)							2.2%								
Profitability															
Operating Margin	(1,464,141)	(3,783,385)	2,264,152	181,122	(3,835,857)	1,037,154	(6,996,078)	810,362							
Five Year Operating Margin CAGR* (FY15A - FY18A)							13.1%								
EBIDA Margin%		-2.5%	8.1%	4.4%	-3.1%	5.6%	-8.7%	#REF!			8.1%	7.3%	7.7%	10.7%	10.7%
Operating Margin %	-2.9%	-7.3%	3.9%	0.3%	-7.1%	1.7%	-12.8%	1.3%	0.61%	0.93%	0.0%	-2.1%	-0.5%	2.1%	2.1%
Total Margin	2,370,624	(6,021,404)	(435,797)	380,184	(1,778,238)	2,327,154	(6,628,574)	1,670,362							
Five Year Total Margin CAGR* (FY15A - FY18A)							1.9%								
Total Margin %	4.4%	-12.2%	-0.8%	0.7%	-3.2%	3.7%	-12.0%	2.7%	2.25%	2.74%	1.6%	0.0%	1.9%	6.0%	3.7%
Return On Assets	5.3%	-15.2%	-1.1%	1.0%	-4.3%	4.1%	-18.5%	3.4%			1.6%	0.0%	2.0%	5.3%	3.7%
Liquidity															
Cash & Investments	14,480,049	13,584,708	14,325,942	14,693,512	14,950,445	16,500,000	19,413	15,900,000							
Days Cash on Hand	117	101	101	104	101	112	46	107	134.67	77.72	84	93	116	80	98
Current Ratio	2.5	1.8	1.8	1.8	1.8	2.9	0.5	2.6	1.66	2.48	1.6	1.4	2.6	1.8	1.5
Expense Per Day**		151,929	152,410	151,199	157,511	163,825	169,480	166,141							
Days Receivable**	53.6	62.1	58.9	67.7	69.0	61.5	57.0	60.4	43.11	51.34	42.1	46.3	48.6	42.8	42.3
Days Payable**	86.2	89.5	94.2	102.0	100.0	62.7	141.5	68.3			67.3	66.0	48.8	65.2	67.7
Capital															
Age of Plant**	10.4	11.5	12.5	14.5	15.6	18.6	17.5	16.4	12.54	10.48	12.5	14.4	10.6	12.4	10.5
Long Term Debt to Capitalization**	28.9%	35.1%	32.9%	29.9%	36.4%	23.9%	56.3%	26.0%	31.83	27.20	28.0%	23.0%	26.6%	19.0%	32.8%
Debt Service Coverage Ratio	1.0	(1.1)	4.1	1.0	(1.4)	3.5	(0.4)	2.2	7.05	3.35	3.1	1.4	3.1	6.7	6.0
Cash to Long Term Debt	171.7%	165.7%	184.0%	208.4%	171.2%	166.1%	260.3%	179.6%							
*CAGR = Compounded Annual Growth Rate															
**Denotes metric is favorable if lower															

Fiscal Year 2018 Analysis										
Springfield Hospital										
UTILIZATION & STAFFING	FY2014A	FY2015A	FY2016A	FY2017A	FY2018B	FY2018A	FY2019B	2018B-2018A	2018B-2019B	2018A-2019B
UTILIZATION										
Adjusted Admissions	7,941	9,034	9,792	9,773	8,716	11,326	9,243	29.9%	6.1%	-18.4%
Acute Admissions	1,933	1,994	1,894	1,906	1,968	2,274	2,015	15.5%	2.4%	-11.4%
Acute Average Length Of Stay	4.2	4.3	4.3	4.0	4.1	4.0	4.2	-3.4%	1.4%	5.0%
All Operating Room Procedure	1,404	1,453	1,393	1,394	1,486	1,442	1,740	-3.0%	17.1%	20.7%
Tests	484,126	462,944	474,300	471,152	475,115	449,441	478,000	-5.4%	0.6%	6.4%
Emergency Room Visits	14,425	15,142	15,224	14,448	14,400	11,262	14,790	-21.8%	2.7%	31.3%
Cat Scan, Radiology - Diagnostic	21,044	20,544	19,180	19,670	18,750	21,834	20,730	16.4%	10.6%	-5.1%
Exams	1,329	1,693	1,711	1,511	1,614	1,407	1,390	-12.8%	-13.9%	-1.2%
Provider Work RVU	0	0	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!
Physician Office Visits	0	0	0	0	24,750	0	21,146	-100.0%	-14.6%	#DIV/0!
Visits	2,724	2,545	1,958	1,959	1,800	0	2,300	-100.0%	27.8%	#DIV/0!
STAFFING										
FT Equivalents (Heads)	303	298	301	298	313	332	312	19	(1)	(20)
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	16	19	15	18	19	20	25	2	6	5
Total FTEs	319	317	316	316	332	352	337	20	5	(15)
Benchmarks-Hospital										
Salary per FTE - Non-MD	\$ 54,807	\$ 54,296	\$ 54,963	\$ 56,539	\$ 57,322	\$ 52,098	\$ 57,900	-9.1%	1.0%	11.1%
Salary & Benefits per FTE - Non-MD	\$ 71,522	\$ 72,677	\$ 71,618	\$ 75,532	\$ 74,436	\$ 69,325	\$ 75,574	-6.9%	1.5%	9.0%
FTEs Per Adjusted Occupied Bed	3	3	3	3	3	3	3	-15.6%	-7.4%	9.6%
FTEs per 100 Adj Discharges	4	3	3	3	4	3	3	-18.4%	-6.1%	15.1%
Benchmarks-Vermont System Averages										
Salary per FTE - Non-MD	\$ 59,466	\$ 61,326	\$ 63,250	\$ 65,422	\$ 65,917	\$ 66,284	\$ 67,426	0.6%	2.3%	1.7%
Salary & Benefits per FTE - Non-MD	\$ 78,162	\$ 80,704	\$ 81,921	\$ 85,211	\$ 84,856	\$ 85,050	\$ 86,788	0.2%	2.3%	2.0%
FTEs Per Adjusted Occupied Bed	6	6	6	6	6	6	6	-1.2%	2.8%	4.0%
FTEs per 100 Adj Discharges	7	7	7	7	8	8	8	-2.2%	1.2%	3.5%

Fiscal Year 2018 Analysis		Springfield Hospital						
BALANCE SHEET	2014A	FY2015A	FY2016A	FY2017A	FY2018B	FY2018A	FY2019B	
Cash & Investments	\$ 13,584,708	\$ 14,325,942	\$ 14,693,512	\$ 14,950,445	\$ 16,500,000	\$ 19,413	\$ 15,900,000	
Net Patient Accounts Receivable	\$ 8,464,085	\$ 9,019,443	\$ 9,942,883	\$ 9,835,737	\$ 10,000,000	\$ 8,271,627	\$ 9,933,474	
Risk Reserve for Fixed Reform Payments	\$ -	-	-	-	-	-	-	
Other Current Assets	1,915,571	1,020,537	1,462,553	2,749,631	2,500,000	2,359,463	2,500,000	
Current Assets	23,964,364	24,365,922	26,098,948	27,535,813	29,000,000	10,650,503	28,333,474	
Board Designated Assets	1,189,927	548,578	543,280	513,131	1,350,000	7,651,704	1,350,000	
Net, Property, Plant And Equipment	14,547,206	14,240,591	13,193,522	13,248,273	26,503,291	12,392,957	19,947,727	
Other Long-Term Assets	-	-	-	-	-	5,065,089	-	
Assets	\$ 39,701,497	\$ 39,155,091	\$ 39,835,750	\$ 41,297,217	\$ 56,853,291	\$ 35,760,253	\$ 49,631,201	
Accounts Payable	5,155,184	2,255,591	5,100,323	7,998,599	3,850,000	8,199,050	4,500,000	
Salaries, Wages And Payroll Taxes Payable	2,495,152	2,561,680	2,074,321	2,347,813	2,495,000	3,992,666	2,400,000	
Other Current Liabilities	5,413,285	8,997,298	7,718,206	4,943,121	3,613,592	11,169,787	4,128,200	
Current Liabilities	\$ 13,063,621	\$ 13,814,569	\$ 14,892,850	\$ 15,289,533	\$ 9,958,592	\$ 23,361,503	\$ 11,028,200	
Long Term Liabilities	8,915,272	8,084,169	7,309,988	9,029,958	10,747,000	2,947,096	9,603,000	
Other Noncurrent Liabilities	-	-	-	-	-	-	-	
Fund Balance	17,722,604	17,256,353	17,632,912	16,977,726	36,147,699	2,823,080	29,000,001	
Liabilities and Equities	\$ 39,701,497	\$ 39,155,091	\$ 39,835,750	\$ 41,297,217	\$ 56,853,291	\$ 29,131,679	\$ 49,631,201	
Benchmarks-Hospital	Comparative Benchmarks-Vermont System Averages							
Days Cash on Hand	101.3	101.4	104.3	101.2	112.5	46.5	106.8	
Long Term Debt to Capitalization	35.1%	32.9%	29.9%	36.4%	23.9%	56.3%	26.0%	
Debt Service Coverage Ratio	(1.1)	4.1	1.0	(1.4)	3.5	(0.4)	2.2	