

# Brattleboro Memorial Hospital

Fiscal Year 2018 Analysis

Report Date: 3/25/2019

Fiscal Year 2018 Analysis															
Brattleboro Memorial 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
<b>Revenues</b>															
Gross Patient Care Revenue	142,612,465	153,068,995	148,991,981	150,218,471	169,571,693	157,540,808	158,812,614	171,439,554	1,867,861	-6.3%	1,271,807	0.8%	1.1%	8.0%	2.7%
Disproportionate Share Payments	936,015	1,050,746	918,389	866,228	517,313	515,085	539,206	604,168	86,855	4.2%	24,121	4.7%	16.8%	12.0%	-12.9%
Bad Debt	(4,333,162)	(4,437,076)	(3,778,102)	(3,915,046)	(3,203,297)	(6,073,105)	(5,383,192)	(3,901,067)	(697,770)	68.1%	689,913	-11.4%	21.8%	-27.5%	5.6%
Free Care	(2,634,253)	(3,520,013)	(880,452)	(1,192,080)	(1,509,789)	(743,272)	(1,091,093)	(1,469,570)	40,219	-27.7%	(347,821)	46.8%	-2.7%	34.7%	-19.8%
Deductions from Revenue	(65,068,293)	(70,419,732)	(72,087,006)	(70,915,040)	(86,496,487)	(80,212,947)	(82,781,526)	(93,935,189)	(7,438,702)	-4.3%	(2,568,579)	3.2%	8.6%	13.5%	6.2%
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>71,512,773</b>	<b>75,742,920</b>	<b>73,164,810</b>	<b>75,062,532</b>	<b>78,879,433</b>	<b>71,026,568</b>	<b>70,096,009</b>	<b>72,737,896</b>	<b>(6,141,537)</b>	<b>-11.1%</b>	<b>(930,559)</b>	<b>-1.3%</b>	<b>-7.8%</b>	<b>3.8%</b>	<b>-0.5%</b>
Fixed Prospective Payments Fixed P	0	0	0	0	0	7,613,936	7,505,725	10,031,219	10,031,219	#DIV/0!	(108,211)	-1.4%	#DIV/0!	33.6%	#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>7,613,936</b>	<b>7,505,725</b>	<b>10,031,219</b>	<b>10,031,219</b>	<b>#DIV/0!</b>	<b>(108,211)</b>	<b>-1.4%</b>	<b>#DIV/0!</b>	<b>33.6%</b>	<b>#DIV/0!</b>
<b>Net Patient Care Revenue &amp; Fixed Payments &amp; Reserves</b>	<b>71,512,773</b>	<b>75,742,920</b>	<b>73,164,810</b>	<b>75,062,532</b>	<b>78,879,433</b>	<b>78,640,504</b>	<b>77,601,735</b>	<b>82,769,115</b>	<b>3,889,682</b>	<b>-1.6%</b>	<b>(1,038,770)</b>	<b>-1.3%</b>	<b>4.9%</b>	<b>6.7%</b>	<b>2.1%</b>
Other Operating Revenue	3,797,012	2,926,101	2,435,186	3,803,166	3,555,853	3,425,755	4,179,089	3,221,145	(334,708)	17.5%	753,333	22.0%	-9.4%	-22.9%	2.4%
<b>Total Operating Revenue</b>	<b>75,309,785</b>	<b>78,669,021</b>	<b>75,599,996</b>	<b>78,865,698</b>	<b>82,435,286</b>	<b>82,066,260</b>	<b>81,780,823</b>	<b>85,990,260</b>	<b>3,554,974</b>	<b>-0.8%</b>	<b>(285,437)</b>	<b>-0.3%</b>	<b>4.3%</b>	<b>5.1%</b>	<b>2.1%</b>
<b>Expenses</b>															
Salaries Non MD	22,803,623	23,623,798	24,114,635	24,916,816	26,810,405	25,948,687	26,182,989	28,111,772	1,301,367	-2.3%	234,302	0.9%	4.9%	7.4%	3.5%
Fringe Benefits Non MD	6,996,140	7,268,954	6,692,579	6,748,472	7,343,526	8,227,370	7,525,508	7,470,336	126,810	2.5%	(701,863)	-8.5%	1.7%	-0.7%	1.8%
Fringe Benefits MD	0	0	0	0	0	0	0	0	0	#DIV/0!	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Physician Fees, Salaries, Contracts	12,780,965	14,258,726	14,695,165	16,347,060	17,436,707	17,057,603	17,312,134	18,640,231	1,203,524	-0.7%	254,531	1.5%	6.9%	7.7%	7.9%
Health Care Provider Tax	4,169,495	4,312,811	4,568,419	4,420,086	4,500,295	4,502,274	4,541,687	5,035,156	534,861	0.9%	39,413	0.9%	11.9%	10.9%	2.2%
Depreciation & Amortization	4,047,524	4,266,138	4,348,154	4,271,163	3,933,151	4,766,908	4,621,128	4,614,177	681,026	17.5%	(145,780)	-3.1%	17.3%	-0.2%	3.4%
Interest - Long Term & Short Term	242,250	232,157	191,396	162,833	234,071	145,055	145,943	210,141	(23,930)	-37.7%	888	0.6%	-10.2%	44.0%	-11.9%
Other Operating Expense	21,572,209	22,510,558	21,427,020	24,436,473	23,140,261	23,336,753	23,376,394	21,894,329	(1,245,932)	1.0%	39,640	0.2%	-5.4%	-6.3%	2.0%
<b>Total Operating Expense</b>	<b>72,612,206</b>	<b>76,473,143</b>	<b>76,037,368</b>	<b>81,302,905</b>	<b>83,398,416</b>	<b>83,984,651</b>	<b>83,705,782</b>	<b>85,976,142</b>	<b>2,577,726</b>	<b>0.4%</b>	<b>(278,869)</b>	<b>-0.3%</b>	<b>3.1%</b>	<b>2.7%</b>	<b>3.6%</b>
		5%	-1%	7%		3%									
<b>Net Operating Income (Loss)</b>	<b>2,697,579</b>	<b>2,195,878</b>	<b>(437,372)</b>	<b>(2,437,207)</b>	<b>(963,130)</b>	<b>(1,918,391)</b>	<b>(1,924,959)</b>	<b>14,118</b>	<b>977,248</b>	<b>99.9%</b>	<b>(6,568)</b>	<b>0.3%</b>	<b>-101.5%</b>	<b>-100.7%</b>	<b>#NUM!</b>
Non-Operating Revenue	6,487,437	1,020,455	2,232,750	3,200,593	740,000	1,451,110	2,818,244	758,000	18,000	280.8%	1,367,134	94.2%	2.4%	-73.1%	-18.8%
<b>Excess (Deficit) of Rev Over Exp</b>	<b>9,185,015</b>	<b>3,216,333</b>	<b>1,795,377</b>	<b>763,386</b>	<b>(223,130)</b>	<b>(467,281)</b>	<b>893,285</b>	<b>772,118</b>	<b>995,248</b>	<b>-500.3%</b>	<b>1,360,566</b>	<b>-291.2%</b>	<b>-446.0%</b>	<b>-13.6%</b>	<b>-44.2%</b>
<b>Benchmarks-Hospital</b>															
Operating Margin%	3.6%	2.8%	-0.6%	-3.1%	-1.2%	-2.3%	-2.4%	0.0%							
Total Margin %	11.2%	4.0%	2.3%	0.9%	-0.3%	-0.6%	1.1%	0.9%							
EBIDA Margin %	9.3%	8.5%	5.4%	2.5%	3.9%	3.5%	5.6%								
Cost per Adjusted Admission	9,075	9,021	9,285	10,566	10,550	12,809	11,192	12,712							

Fiscal Year 2018 Analysis		Brattleboro Memorial 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
<b>All Payers</b>	<b>Gross Patient Care Revenue</b>	\$142,612,465	\$153,068,995	\$148,991,981	\$150,218,470	\$169,571,693	\$158,812,615	\$171,439,554	5.7%	-6.3%	20.2%	8.0%
	Contractual Allowances	(\$65,068,293)	(\$70,419,732)	(\$72,087,006)	(\$70,915,040)	(\$86,496,487)	(\$82,781,526)	(\$93,935,189)	16.7%	-4.3%	44.4%	13.5%
	Bad Debt	(\$4,333,162)	(\$4,437,076)	(\$3,778,102)	(\$3,915,046)	(\$3,203,297)	(\$5,383,192)	(\$3,901,067)	37.5%	68.1%	-10.0%	-27.5%
	Free Care	(\$2,634,253)	(\$3,520,013)	(\$880,452)	(\$1,192,080)	(\$1,509,789)	(\$1,091,093)	(\$1,469,570)	-8.5%	-27.7%	-44.2%	34.7%
	Graduate Medical Education Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
	Disproportionate Share Payments	\$936,015	\$1,050,746	\$918,389	\$866,228	\$517,313	\$539,206	\$604,168	-37.8%	4.2%	-35.5%	12.0%
	<b>Net Payer Revenue</b>	<b>\$71,512,773</b>	<b>\$75,742,920</b>	<b>\$73,164,810</b>	<b>\$75,062,531</b>	<b>\$78,879,433</b>	<b>\$70,096,010</b>	<b>\$72,737,896</b>	<b>-6.6%</b>	<b>-11.1%</b>	<b>1.7%</b>	<b>3.8%</b>
	FPP & Reserves	\$0	\$0	\$0	\$0	\$0	\$7,505,725	\$10,031,219	#DIV/0!	#DIV/0!	#DIV/0!	33.6%
<b>NPR &amp; FPP</b>	<b>\$71,512,773</b>	<b>\$75,742,920</b>	<b>\$73,164,810</b>	<b>\$75,062,531</b>	<b>\$78,879,433</b>	<b>\$77,601,735</b>	<b>\$82,769,115</b>	<b>3.4%</b>	<b>-1.6%</b>	<b>15.7%</b>	<b>6.7%</b>	
		6%	-3%	3%	5%	-2%	7%					
<b>Commercial</b>	<b>Gross Patient Care Revenue</b>	\$56,594,534	\$58,517,355	\$55,253,395	\$53,626,816	\$61,456,054	\$56,094,722	\$61,419,528	4.6%	-8.7%	8.5%	9.5%
	Contractual Allowances	(\$9,600,307)	(\$10,949,624)	(\$12,612,488)	(\$12,542,303)	(\$14,714,073)	(\$17,446,498)	(\$15,447,938)	39.1%	18.6%	60.9%	-11.5%
	Bad Debt	(\$4,333,162)	(\$4,437,076)	(\$3,778,102)	(\$3,915,046)	(\$3,203,297)	(\$5,383,192)	(\$3,901,067)	37.5%	68.1%	-10.0%	-27.5%
	Free Care	(\$2,634,253)	(\$3,520,013)	(\$880,452)	(\$1,192,080)	(\$1,509,789)	(\$1,091,093)	(\$1,469,570)	-8.5%	-27.7%	-44.2%	34.7%
	<b>NPR</b>	<b>\$40,026,812</b>					<b>\$32,173,939</b>	<b>\$40,600,953</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>1.4%</b>	<b>26.2%</b>
	FPP & Reserves	\$0	\$0	\$0	\$0	\$0	\$22,288	\$0	#DIV/0!	#DIV/0!	#DIV/0!	-100.0%
	<b>NPR &amp; FPP</b>	<b>\$40,026,812</b>	<b>\$39,610,642</b>	<b>\$37,982,353</b>	<b>\$35,977,386</b>	<b>\$42,028,895</b>	<b>\$32,196,227</b>	<b>\$40,600,953</b>	<b>-10.5%</b>	<b>-23.4%</b>	<b>1.4%</b>	<b>26.1%</b>
			-1%	-4%	-5%	17%	-23%	26%				
<b>Medicaid</b>	<b>Gross Patient Care Revenue</b>	\$25,155,195	\$29,122,630	\$30,089,257	\$29,995,405	\$33,877,581	\$28,897,431	\$31,400,499	-3.7%	-14.7%	24.8%	8.7%
	Contractual Allowances	(\$17,738,979)	(\$21,147,279)	(\$20,338,977)	(\$20,064,817)	(\$24,016,028)	(\$21,030,068)	(\$23,872,466)	4.8%	-12.4%	34.6%	13.5%
	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!
	<b>NPR</b>	<b>\$7,416,216</b>					<b>\$7,867,363</b>	<b>\$7,528,033</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>1.5%</b>	<b>-4.3%</b>
	FPP & Reserves	\$0	\$0	\$0	\$0	\$0	\$2,116,678	\$2,868,445	#DIV/0!	#DIV/0!	#DIV/0!	35.5%
	<b>NPR &amp; FPP</b>	<b>\$7,416,216</b>	<b>\$7,975,351</b>	<b>\$9,750,280</b>	<b>\$9,930,588</b>	<b>\$9,861,553</b>	<b>\$9,984,041</b>	<b>\$10,396,478</b>	<b>0.5%</b>	<b>1.2%</b>	<b>40.2%</b>	<b>4.1%</b>
		8%	22%	2%	-1%	1%	4%					
<b>Medicare</b>	<b>Gross Patient Care Revenue</b>	\$60,862,736	\$65,429,010	\$63,649,329	\$66,596,249	\$74,238,058	\$73,820,462	\$78,619,527	10.8%	-0.6%	29.2%	6.5%
	Contractual Allowances	(\$37,729,007)	(\$38,322,829)	(\$39,135,541)	(\$38,307,920)	(\$47,766,386)	(\$44,304,960)	(\$54,614,785)	15.7%	-7.2%	44.8%	23.3%
	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!
	<b>NPR</b>	<b>\$23,133,729</b>					<b>\$29,515,502</b>	<b>\$24,004,742</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>3.8%</b>	<b>-18.7%</b>
	FPP & Reserves	\$0	\$0	\$0	\$0	\$0	\$5,366,759	\$7,162,774	#DIV/0!	#DIV/0!	#DIV/0!	33.5%
	<b>NPR &amp; FPP</b>	<b>\$23,133,729</b>	<b>\$27,106,181</b>	<b>\$24,513,788</b>	<b>\$28,288,329</b>	<b>\$26,471,672</b>	<b>\$34,882,261</b>	<b>\$31,167,516</b>	<b>23.3%</b>	<b>31.8%</b>	<b>34.7%</b>	<b>-10.6%</b>
			17%	-10%	15%	-6%	32%	-11%				
<b>Disproportionate Share Payments</b>	<b>\$936,015</b>	<b>\$1,050,746</b>	<b>\$918,389</b>	<b>\$866,228</b>	<b>\$517,313</b>	<b>\$539,206</b>	<b>\$604,168</b>	<b>-37.8%</b>	<b>4.2%</b>	<b>-35.5%</b>	<b>12.0%</b>	
<b>NPR to Gross Commercial (no dsh)</b>	<b>70.7%</b>	<b>67.7%</b>	<b>68.7%</b>	<b>67.1%</b>	<b>68.4%</b>	<b>57.4%</b>	<b>66.1%</b>					
<b>NPR to Gross Medicaid (no dsh)</b>	<b>29.5%</b>	<b>27.4%</b>	<b>32.4%</b>	<b>33.1%</b>	<b>29.1%</b>	<b>34.5%</b>	<b>33.1%</b>					
<b>NPR to Gross Medicare (no dsh)</b>	<b>38.0%</b>	<b>41.4%</b>	<b>38.5%</b>	<b>42.5%</b>	<b>35.7%</b>	<b>47.3%</b>	<b>39.6%</b>					
<b>NPR to Gross All (no dsh)</b>	<b>49.5%</b>	<b>48.8%</b>	<b>48.5%</b>	<b>49.4%</b>	<b>46.2%</b>	<b>48.5%</b>	<b>47.9%</b>					

Annual Financial Health Analysis: FY14-17 Actuals, FY18 Projection, FY19 GMCB-Approved Budget		Brattleboro Memorial 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	68,187,907	71,512,773	75,742,920	73,164,810	75,062,532	78,879,433	77,601,735	83,968,150							
NPR & FPP % Change			5.9%	-3.4%	2.6%	5.1%	-1.6%	8.2%							
Five Year NPR & FPP CAGR* (FY15A - FY18A)							1.6%								
Operating Expense	67,114,729	72,612,206	76,473,143	76,037,368	81,302,905	83,398,416	83,705,782	86,934,345							
Oper Exp % Change			5.3%	-0.6%	6.9%	2.6%	0.4%	3.9%							
Five Year Operating Expenses CAGR* (FY15A - FY18A)							2.9%								
<b>Profitability</b>															
Operating Margin	2,348,409	2,697,579	2,195,878	(437,372)	(2,437,207)	(963,130)	(1,924,959)	254,950							
Five Year Operating Margin CAGR* (FY15A - FY18A)							-193.5%								
EBIDA Margin%		9.3%	8.5%	5.4%	2.5%	3.9%	3.5%	#REF!			8.1%	7.3%	7.7%	10.7%	10.7%
Operating Margin %	3.4%	3.6%	2.8%	-0.6%	-3.1%	-1.2%	-2.4%	0.3%	0.61%	0.93%	0.0%	-2.1%	-0.5%	2.1%	2.1%
Total Margin	4,752,329	9,185,015	3,216,333	1,795,377	763,386	(223,130)	893,285	1,012,950							
Five Year Total Margin CAGR* (FY15A - FY18A)							-37.3%								
Total Margin %	6.6%	11.2%	4.0%	2.3%	0.9%	-0.3%	1.1%	1.2%	2.25%	2.74%	1.6%	0.0%	1.9%	6.0%	3.7%
Return On Assets	6.6%	12.2%	4.1%	2.1%	0.9%	-0.3%	1.1%	1.1%			1.6%	0.0%	2.0%	5.3%	3.7%
<b>Liquidity</b>															
Cash & Investments	1,601,054	2,400,992	2,647,794	4,193,240	2,595,840	3,320,662	3,827,859	4,465,685							
Days Cash on Hand	179	169	196	229	195	215	196	196	134.67	77.72	84	93	116	80	98
Current Ratio	2.2	3.4	3.5	3.6	3.3	4.0	3.5	3.5	1.66	2.48	1.6	1.4	2.6	1.8	1.5
Expense Per Day**		198,938	209,515	208,322	222,748	228,489	229,331	238,176							
Days Receivable**	28.7	30.0	25.4	29.5	46.2	31.9	35.1	38.0	43.11	51.34	42.1	46.3	48.6	42.8	42.3
Days Payable**	112.8	72.8	72.0	78.2	80.1	65.0	71.5	64.6			67.3	66.0	48.8	65.2	67.7
<b>Capital</b>															
Age of Plant**	9.8	8.8	8.6	9.4	9.9	12.5	10.1	11.2	12.54	10.48	12.5	14.4	10.6	12.4	10.5
Long Term Debt to Capitalization**	18.3%	14.9%	13.5%	15.4%	13.5%	11.3%	11.6%	21.6%	31.83	27.20	28.0%	23.0%	26.6%	19.0%	32.8%
Debt Service Coverage Ratio	8.9	10.0	9.5	2.9	1.4	2.7	2.0	3.5	7.05	3.35	3.1	1.4	3.1	6.7	6.0
Cash to Long Term Debt	323.0%	347.9%	443.9%	426.9%	452.3%	624.3%	543.6%	274.8%							
*CAGR = Compounded Annual Growth Rate															
**Denotes metric is favorable if lower															

Fiscal Year 2018 Analysis		Brattleboro Memorial Hospital									
UTILIZATION & STAFFING	FY2014A	FY2015A	FY2016A	FY2017A	FY2018B	FY2018A	FY2019B	2018B-2018A	2018B-2019B	2018A-2019B	
<b>UTILIZATION</b>											
Adjusted Admissions	8,001	8,477	8,189	7,695	7,905	7,479	6,764	-5.4%	-14.4%	-9.6%	
Acute Admissions	1,555	1,569	1,611	1,618	1,687	1,691	1,556	0.2%	-7.8%	-8.0%	
Acute Average Length Of Stay	3.5	3.3	3.3	3.3	3.3	3.6	3.2	9.6%	-3.7%	-12.1%	
All Operating Room Procedure Tests	2,463	2,327	2,366	2,534	2,420	2,209	2,644	-8.7%	9.3%	19.7%	
Emergency Room Visits	218,085	216,947	220,825	211,401	219,535	218,434	214,150	-0.5%	-2.5%	-2.0%	
Cat Scan, Radiology - Diagnostic Exams	13,259	13,557	13,399	14,173	14,027	13,615	13,335	-2.9%	-4.9%	-2.1%	
Physician Office Visits	34,031	34,748	33,053	29,530	32,379	32,223	30,150	-0.5%	-6.9%	-6.4%	
Provider Work RVU	2,028	2,169	2,266	2,213	2,249	2,083	2,207	-7.4%	-1.9%	6.0%	
Physician Office Visits	0	0	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!	
Visits	229,637	244,105	242,651	259,130	316,619	238,312	307,284	-24.7%	-2.9%	28.9%	
Visits	0	0	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!	
<b>STAFFING</b>											
FT Equivalents (Heads)	400	412	420	432	471	441	474	(30)	3	33	
Travelers, Travelers MD	3	3	7	12	0	8	0	8	0	(8)	
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	38	44	43	44	57	47	57	(10)	1	11	
Total FTEs	441	459	471	488	528	496	532	(32)	4	36	
<b>Benchmarks-Hospital</b>											
Salary per FTE - Non-MD	\$ 56,995	\$ 57,355	\$ 57,360	\$ 57,730	\$ 56,914	\$ 59,342	\$ 59,304	4.3%	4.2%	-0.1%	
Salary & Benefits per FTE - Non-MD	\$ 74,481	\$ 75,002	\$ 73,279	\$ 73,366	\$ 72,503	\$ 76,398	\$ 75,063	5.4%	3.5%	-1.7%	
FTEs Per Adjusted Occupied Bed	5	5	6	6	7	6	8	-9.6%	22.2%	35.2%	
FTEs per 100 Adj Discharges	5	5	5	6	6	6	7	-1.0%	17.6%	18.8%	
<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		Brattleboro Memorial Hospital						
BALANCE SHEET	FY2014A	FY2015A	FY2016A	FY2017A	FY2018B	FY2018A	FY2019B	
Cash & Investments	\$ 2,400,992	\$ 2,647,794	\$ 4,193,240	\$ 2,595,840	\$ 3,320,662	\$ 3,827,859	\$ 4,611,076	
Net Patient Accounts Receivable	5,877,520	5,262,556	5,923,018	9,503,983	6,899,013	6,745,120	7,609,098	
Risk Reserve for Fixed Reform Payments	-	-	-	-	-	-	-	
Other Current Assets	9,034,829	7,460,840	5,708,233	5,761,695	3,973,595	6,252,155	3,827,487	
Current Assets	17,313,341	15,371,190	15,824,491	17,861,517	14,193,270	16,825,134	16,047,661	
Board Designated Assets	29,398,220	36,064,671	40,688,744	38,550,477	43,448,955	38,703,559	39,768,177	
Net, Property, Plant And Equipment	28,337,966	27,389,285	27,068,802	28,117,484	23,053,288	27,174,131	32,746,200	
Other Long-Term Assets	-	-	-	-	-	-	300,000	
Assets	\$ 75,049,526	\$ 78,825,146	\$ 83,582,038	\$ 84,529,479	\$ 80,695,513	\$ 82,702,824	\$ 88,862,038	
Accounts Payable	2,139,733	2,709,512	2,307,189	5,235,040	2,944,074	4,919,314	3,442,555	
Salaries, Wages And Payroll Taxes Payable	4,258,682	4,489,207	4,821,653	5,198,627	4,719,532	5,372,461	5,004,193	
Other Current Liabilities	7,285,452	7,053,749	8,222,403	6,472,477	6,493,231	5,204,635	6,036,450	
Current Liabilities	\$ 13,683,867	\$ 14,252,467	\$ 15,351,245	\$ 16,906,144	\$ 14,156,837	\$ 15,496,411	\$ 14,483,198	
Long Term Liabilities	9,140,024	8,721,762	10,513,802	9,097,624	7,491,821	7,823,655	16,097,241	
Other Noncurrent Liabilities	-	-	-	-	-	-	-	
Fund Balance	52,225,635	55,850,917	57,716,990	58,525,710	59,046,855	59,382,758	58,281,599	
Liabilities and Equities	\$ 75,049,526	\$ 78,825,146	\$ 83,582,037	\$ 84,529,478	\$ 80,695,513	\$ 82,702,824	\$ 88,862,038	
<b>Benchmarks-Hospital</b>	<b>Comparative Benchmarks-Vermont System Averages</b>							
Days Cash on Hand	169.3	195.7	228.5	195.0	214.8	196.3	199.1	
Long Term Debt to Capitalization	14.9%	13.5%	15.4%	13.5%	11.3%	11.6%	21.6%	
Debt Service Coverage Ratio	10.0	9.5	2.9	1.4	2.7	2.0	3.3	