VERMONT
GREEN MOUNTAIN CARE BOARD

FY 2021
Vermont Hospital Budgets
Board Deliberations

September 2, 2020

GMCB Health System Finance Team

Deliberation & Public Comment

- August 6, 2020 – Public Comment asking GMCB to approve Northwestern Medical Center's budget
- August 11, 2020 – Public Comment received regarding charge discrepancies between Northwestern Medical Center and University of Vermont Medical Center
- August 24, 2020 – Public Comment asking GMCB should reward hospitals that keep service costs below average
- August 27, 2020 – Public Comment received to support and sustain Northwestern Medical Center
- August 28, 2020 – Public Comment about geographic necessity of Northwestern Medical Center and to support budget increases
- August 28, 2020 – Public Comment asking GMCB to pass Northwestern Medical Center's budget to continue to provide and deliver high quality care to the community, and to improve the community through their partnerships and programs

Note: Some of the above comments were verbally expressed while others were written.

Staff Considerations

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GMCB staff recommends considering the following:

- Hospital's overall financial health, including operating margin and key financial indicators
- Potential financial uncertainty due to COVID-19
- Hospital's capital and infrastructure needs (some project postponement)
- Participation in the All-Payer Model
- Impact of change in charge on commercial rate payers
- Provider transfer and accounting adjustments and adequately justified requests
- Budget guidance on NPR/FPP growth rates and adequately justified requests
- Hospital-specific risks and opportunities

Staff Considerations (continued)

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Additional topics for consideration:

- Cost savings initiatives
- Delivery system reform
- Leadership turnover
- Workforce, specifically travelers
- Utilization
- Other revenue
  - COVID-19 Revenue Replacement Funds recorded

All Vermont Community Hospitals

Fiscal Year 2021 Budget Analysis

INCOME STATEMENT	2019 A	2020 B	2020 PROJ	2021 B	2019A-2020P	2020B-2020P	2020B-2021B	2020P-2021B
Revenues								
Gross Patient Care Revenue	**$5,620,723,474**	**$5,807,875,120**	**$5,293,056,972**	**$6,305,428,888**	**-5.8%**	**-8.9%**	**8.6%**	**19.1%**
Disproportionate Share Payments	$22,721,686	$22,782,671	$23,670,522	$22,609,651	4.2%	3.9%	-0.8%	-4.5%
Graduate Medical Education (UVMMC only)	$30,000,000	$30,000,000	$32,293,753	$30,000,000	7.6%	7.6%	0.0%	-7.1%
Bad Debt	-$85,112,035	-$83,253,454	-$79,447,505	-$93,469,791	-6.7%	-4.6%	12.3%	17.6%
Free Care	-$45,031,467	-$46,571,630	-$44,731,755	-$53,372,211	-0.7%	-4.0%	14.6%	19.3%
Deductions from Revenue	-$3,218,774,923	-$3,408,434,395	-$3,128,025,236	-$3,793,180,159	-2.8%	-8.2%	11.3%	21.3%
Net Patient Care Revenue	**$2,324,526,736**	**$2,322,398,313**	**$2,096,816,751**	**$2,418,016,378**	**-9.8%**	**-9.7%**	**4.1%**	**15.3%**
Fixed Prospective Payments, Reserves & Other								
Fixed Prospective Payments	**$274,411,758**	**$395,414,708**	**$330,036,574**	**$408,082,319**	20.3%	-16.5%	3.2%	23.6%
Reserves	**-$9,864,870**	**-$1,000,000**	**-$6,383,695**	**-$8,614,548**	-35.3%	538.4%	761.5%	34.9%
Other Reform Payments	**$470,602**	**$518,620**	**$4,765,049**	**-$10,354,593**	912.5%	818.8%	-2096.6%	-317.3%
Fixed Prospective Payments, Reserves & Other	**$265,017,490**	**$394,933,328**	**$328,417,928**	**$389,113,179**	**23.9%**	**-16.8%**	**-1.5%**	**18.5%**
Total NPR & FPP	**$2,589,544,226**	**$2,717,331,641**	**$2,425,234,679**	**$2,807,129,557**	**-6.3%**	**-10.7%**	**3.3%**	**15.7%**
COVID-19 Stimulus and Other Grant Funding	$0	$0	$152,622,019	$1,479,796				
Other	$227,399,213	$217,904,611	$257,863,985	$268,743,625	13.4%	18.3%	23.3%	4.2%
Other Operating Revenue	**$227,399,213**	**$217,904,611**	**$410,486,005**	**$270,223,421**	**80.5%**	**88.4%**	**24.0%**	**-34.2%**
Total Operating Revenue	**$2,816,943,439**	**$2,935,236,252**	**$2,835,720,684**	**$3,077,352,978**	**0.7%**	**-3.4%**	**4.8%**	**8.5%**
Expenses								
Salaries, Fringe Benefits, Physician Fees, Contracts	$1,623,801,115	$1,681,734,837	$1,676,809,625	$1,770,822,088	3.3%	-0.3%	5.3%	5.6%
Medical/Surgical Drugs and Supplies	$267,859,914	$268,955,512	$318,833,453	$366,782,598	19.0%	18.5%	36.4%	15.0%
Health Care Provider Tax	$145,702,680	$155,700,026	$148,288,743	$157,758,139	1.8%	-4.8%	1.3%	6.4%
Depreciation/Amortization	$110,186,941	$127,838,573	$124,625,037	$122,589,838	13.1%	-2.5%	-4.1%	-1.6%
Interest - Short and Long Term	$20,900,737	$24,042,162	$24,110,149	$24,184,508	15.4%	0.3%	0.6%	0.3%
Other Operating Expenses (includes ACO Participation Fees)	$627,390,964	$610,451,941	$548,191,035	$578,766,151	-12.6%	-10.2%	-5.2%	5.6%
Operating Expense	**$2,795,842,352**	**$2,868,723,052**	**$2,840,858,041**	**$3,020,903,324**	**1.6%**	**-1.0%**	**5.3%**	**6.3%**
Net Operating Income	**$21,101,087**	**$66,513,200**	**-$5,137,357**	**$56,449,654**	**-124.3%**	**-107.7%**	**-15.1%**	**-1198.8%**
Non Operating Revenue	**$32,615,840**	**$36,386,396**	**-$13,183,862**	**$35,862,106**	**-140.4%**	**-136.2%**	**-1.4%**	**-372.0%**
Excess (Deficit) of Rev over Exp	**$53,716,927**	**$102,899,596**	**-$18,321,219**	**$92,311,760**	**-134.1%**	**-117.8%**	**-10.3%**	**-603.9%**
Income Statement Metrics								
Operating Margin %	0.7%	2.3%	-0.2%	1.8%				
Total Margin %	1.9%	3.5%	-0.6%	3.0%				

Change in Charge % FY2016-2021

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Vermont Hospitals
Annual Change in Charge Increase
History

	2016	2017	2018	2019	2020		2021		2021 COVID-19	
	Approved	Approved	Approved	Approved	Approved	Commercial Effective Rate	Submitted	Commercial Effective Rate	Submitted	Commercial Effective Rate
Brattleboro Memorial Hospital	-1.4%	3.5%	5.7%	3.9%	3.4%		2.9%	2.9%	2.0%	2.0%
Central Vermont Medical Center	4.7%	2.5%	0.7%	2.3%	3.0%	5.9%	6.0%	8.5%		
Copley Hospital	-4.0%	-3.7%	-3.4%	4.5%	9.8%		8.0%			
Gifford Medical Center	5.8%	3.9%	4.0%	4.0%	5.0%		4.0%			
Grace Cottage Hospital	5.0%	5.0%	5.0%	3.2%	3.2%		3.2%			
Mt. Ascutney Hospital & Health Center	5.7%	4.9%	4.9%	2.9%	3.2%		2.1%		2.2%	
North Country Hospital	4.8%	3.5%	5.0%	3.6%	4.2%		3.6%			
Northeastern VT Regional Hospital	5.2%	3.8%	3.2%	3.0%	3.0%		2.8%		1.1%	
Northwestern Medical Center	-8.0%	0.0%	3.5%	2.0%	5.9%		19.9%		1.2%	
Porter Medical Center	5.3%	5.3%	3.0%	2.8%	0.0%	2.6%	0.0%	5.8%		
Rutland Regional Medical Center	3.7%	-5.1%	4.9%	2.6%	2.65%		6.0%			
Southwestern VT Medical Center	3.8%	3.4%	2.9%	3.0%	2.8%		3.5%			
Springfield Hospital	2.8%	0.0%	6.5%	10.0%	0.0%		4.0%			
The University of Vermont Medical Center	6.0%	2.5%	0.7%	2.5%	3.0%	3.5%	8.0%	8.0%		
Estimated Weighted Average For All Hospitals**	**4.4%**	**1.8%**	**2.0%**	**2.9%**	**3.1%**	**n/a**	**6.8%**	**n/a**	**0.2%**	**n/a**

**Estimated Weighted Average for All Hospitals is calculated by factoring in each hospital's proportion of gross revenue to the change in charges (rate).

Approved Change in Charge 5-year average (FY2016-2020)

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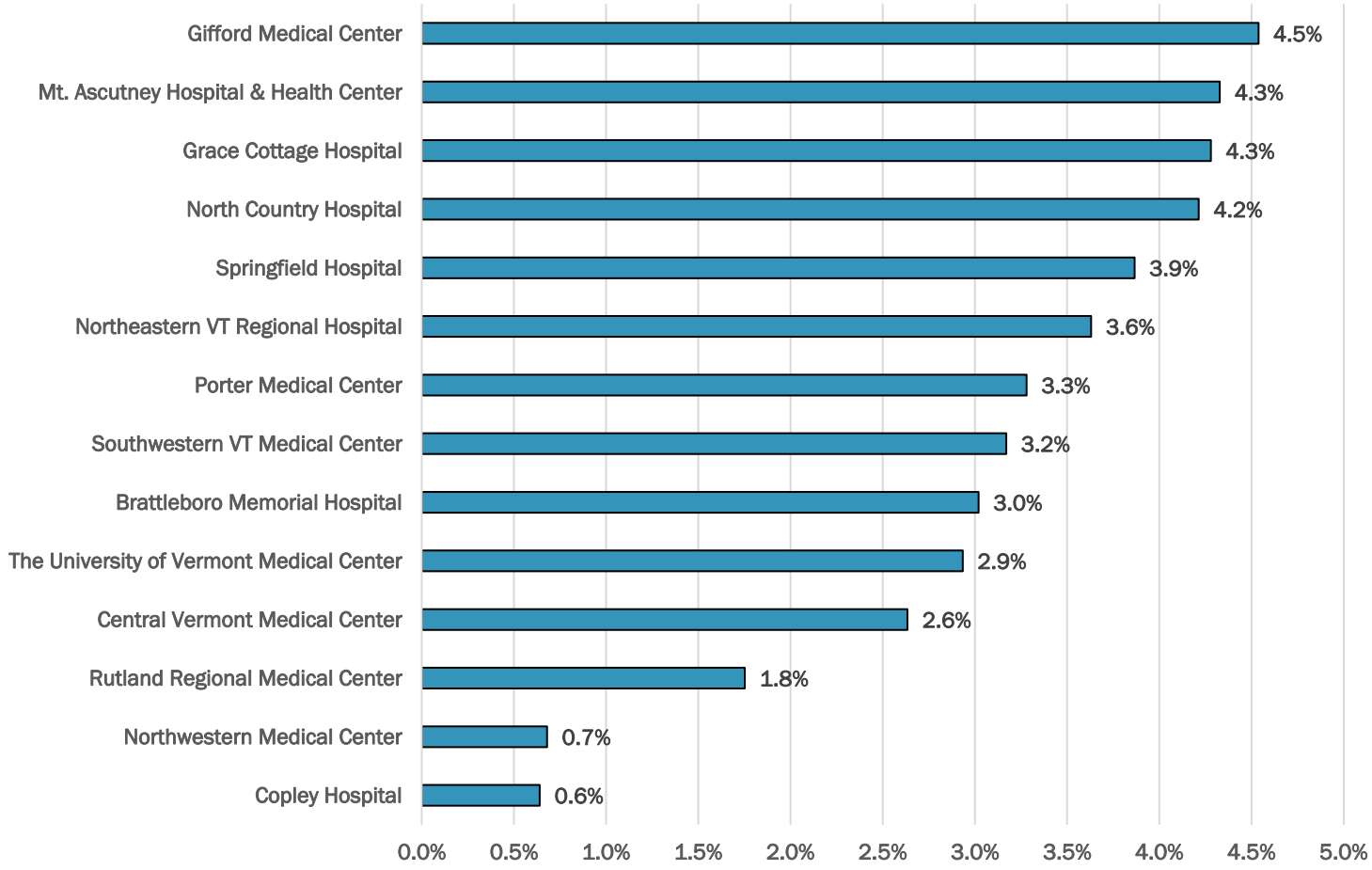

Net Patient Revenue and Fixed Prospective Payments: FY2019-2021

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Hospital	FY2019 Actuals	FY2020 Approved Budget	FY2020 Projections	FY2021 Budget
Brattleboro Memorial Hospital	$ 83,994,257	$ 88,145,092	$ 78,270,953	$ 92,802,428
Central Vermont Medical Center	$ 208,006,996	$ 218,043,247	$ 199,719,050	$ 237,013,421
Copley Hospital	$ 66,993,816	$ 72,658,362	$ 67,611,608	$ 77,070,621
Gifford Medical Center	$ 50,052,096	$ 52,382,984	$ 46,426,301	$ 52,083,148
Grace Cottage Hospital	$ 18,734,702	$ 19,967,821	$ 18,124,746	$ 21,029,541
Mt. Ascutney Hospital & Health Ctr	$ 50,849,386	$ 53,755,559	$ 47,869,172	$ 56,294,272
North Country Hospital	$ 80,634,917	$ 83,623,249	$ 74,050,203	$ 82,736,965
Northeastern VT Regional Hospital	$ 84,684,742	$ 87,253,844	$ 78,839,600	$ 90,525,300
Northwestern Medical Center	$ 106,529,464	$ 116,926,579	$ 97,389,133	$ 116,693,229
Porter Medical Center	$ 84,961,115	$ 87,487,539	$ 77,155,098	$ 89,810,556
Rutland Regional Medical Center	$ 256,402,902	$ 267,787,827	$ 233,920,097	$ 247,487,684
Southwestern VT Medical Center	$ 163,952,570	$ 172,284,645	$ 149,647,911	$ 167,089,128
Springfield Hospital	$ 48,513,070	$ 48,889,189	$ 40,817,916	$ 51,518,932
University of Vermont Medical Center	$ 1,285,234,193	$ 1,348,125,703	$ 1,215,392,893	$ 1,424,974,332
All Vermont Community Hospitals	$ 2,589,544,226	$ 2,717,331,641	$ 2,425,234,679	$ 2,807,129,557

Net Patient Revenue and Fixed Prospective Payments: FY2019-2021 percentage changes

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Hospital	FY19 Actual-to-FY20 Projection	FY20 Projection-to -FY20 Budget	FY20 Budget-to -FY21 Budget	FY20 Projection-to -FY21 Budget
Brattleboro Memorial Hospital	-6.8%	-11.2%	5.3%	18.6%
Central Vermont Medical Center	-4.0%	-8.4%	8.7%	18.7%
Copley Hospital	0.9%	-6.9%	6.1%	14.0%
Gifford Medical Center	-7.2%	-11.4%	-0.6%	12.2%
Grace Cottage Hospital	-3.3%	-9.2%	5.3%	16.0%
Mt. Ascutney Hospital & Health Ctr	-5.9%	-11.0%	4.7%	17.6%
North Country Hospital	-8.2%	-11.4%	-1.1%	11.7%
Northeastern VT Regional Hospital	-6.9%	-9.6%	3.7%	14.8%
Northwestern Medical Center	-8.6%	-16.7%	-0.2%	19.8%
Porter Medical Center	-9.2%	-11.8%	2.7%	16.4%
Rutland Regional Medical Center	-8.8%	-12.6%	-7.6%	5.8%
Southwestern VT Medical Center	-8.7%	-13.1%	-3.0%	11.7%
Springfield Hospital	-15.9%	-16.5%	5.4%	26.2%
University of Vermont Medical Center	-5.4%	-9.8%	5.7%	17.2%
All Vermont Community Hospitals	-6.3%	-10.7%	3.3%	15.7%

FY2021 Fixed Prospective Payments

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Hospital	FY2021 Budget	FPP as a % of NPR/FPP
Brattleboro Memorial Hospital	$ 13,839,826	14.9%
Central Vermont Medical Center	$ 45,514,084	19.2%
Copley Hospital	$ 4,820,035	6.3%
Gifford Medical Center	$ 3,200,000	6.1%
Grace Cottage Hospital	$ -	0.0%
Mt. Ascutney Hospital & Health Ctr	$ 1,200,000	2.1%
North Country Hospital	$ 7,035,060	8.5%
Northeastern VT Regional Hospital	$ 7,799,000	8.6%
Northwestern Medical Center	$ 20,376,132	17.5%
Porter Medical Center	$ 20,661,081	23.0%
Rutland Regional Medical Center	$ 14,824,780	6.0%
Southwestern VT Medical Center	$ 37,050,000	22.2%
Springfield Hospital	$ 5,787,881	11.2%
University of Vermont Medical Center	$ 225,974,440	15.9%
All Vermont Community Hospitals	$ 408,082,319	14.5%

Total Operating Revenue: FY2019-2021

Hospital	FY2019 Actuals	FY2020 Approved Budget	FY2020 Projections	FY2021 Budget
Brattleboro Memorial Hospital	$ 87,765,845	$ 91,855,725	$ 93,691,805	$ 96,497,282
Central Vermont Medical Center	$ 223,738,002	$ 234,243,239	$ 231,136,856	$ 254,472,362
Copley Hospital	$ 68,138,092	$ 73,472,043	$ 73,813,871	$ 77,899,302
Gifford Medical Center	$ 51,525,194	$ 53,203,802	$ 52,742,022	$ 53,570,950
Grace Cottage Hospital	$ 19,441,546	$ 20,902,981	$ 21,329,133	$ 22,751,577
Mt. Ascutney Hospital & Health Ctr	$ 54,523,816	$ 57,057,036	$ 57,205,406	$ 60,084,053
North Country Hospital	$ 87,674,697	$ 90,100,422	$ 85,690,840	$ 90,386,885
Northeastern VT Regional Hospital	$ 88,816,877	$ 91,922,244	$ 89,867,135	$ 95,432,700
Northwestern Medical Center	$ 110,824,117	$ 122,139,925	$ 114,552,767	$ 122,167,101
Porter Medical Center	$ 91,354,445	$ 93,867,865	$ 90,460,524	$ 96,718,336
Rutland Regional Medical Center	$ 275,188,690	$ 286,193,703	$ 272,528,021	$ 268,471,649
Southwestern VT Medical Center	$ 171,361,145	$ 178,006,790	$ 165,997,161	$ 174,594,302
Springfield Hospital	$ 50,240,769	$ 50,432,863	$ 47,692,696	$ 53,280,404
University of Vermont Medical Center	$ 1,436,350,203	$ 1,491,837,614	$ 1,439,012,448	$ 1,611,026,075
All Vermont Community Hospitals	$ 2,816,943,439	$ 2,935,236,252	$ 2,835,720,684	$ 3,077,352,978

COVID-19 Funds Reported in Other Operating Revenue: FY2020-2021

Hospital	FY2020 Projections	FY2021 Budget
Brattleboro Memorial Hospital	$ 11,761,507	$ -
Central Vermont Medical Center	$ 17,294,746	$ -
Copley Hospital	$ 5,210,421	$ -
Gifford Medical Center	$ 5,148,081	$ -
Grace Cottage Hospital	$ 2,476,766	$ 882,396
Mt. Ascutney Hospital & Health Ctr	$ 5,256,145	$ -
North Country Hospital	$ 4,328,238	$ -
Northeastern VT Regional Hospital	$ 7,192,000	$ 597,400
Northwestern Medical Center	$ 12,616,067	$ -
Porter Medical Center	$ 6,814,738	$ -
Rutland Regional Medical Center	$ 19,909,383	$ -
Southwestern VT Medical Center	$ 10,221,192	$ -
Springfield Hospital	$ 5,790,543	$ -
University of Vermont Medical Center	$ 38,602,192	$ -
All Vermont Community Hospitals	$ 152,622,019	$ 1,479,796

Other Operating Revenue: FY2016–2021

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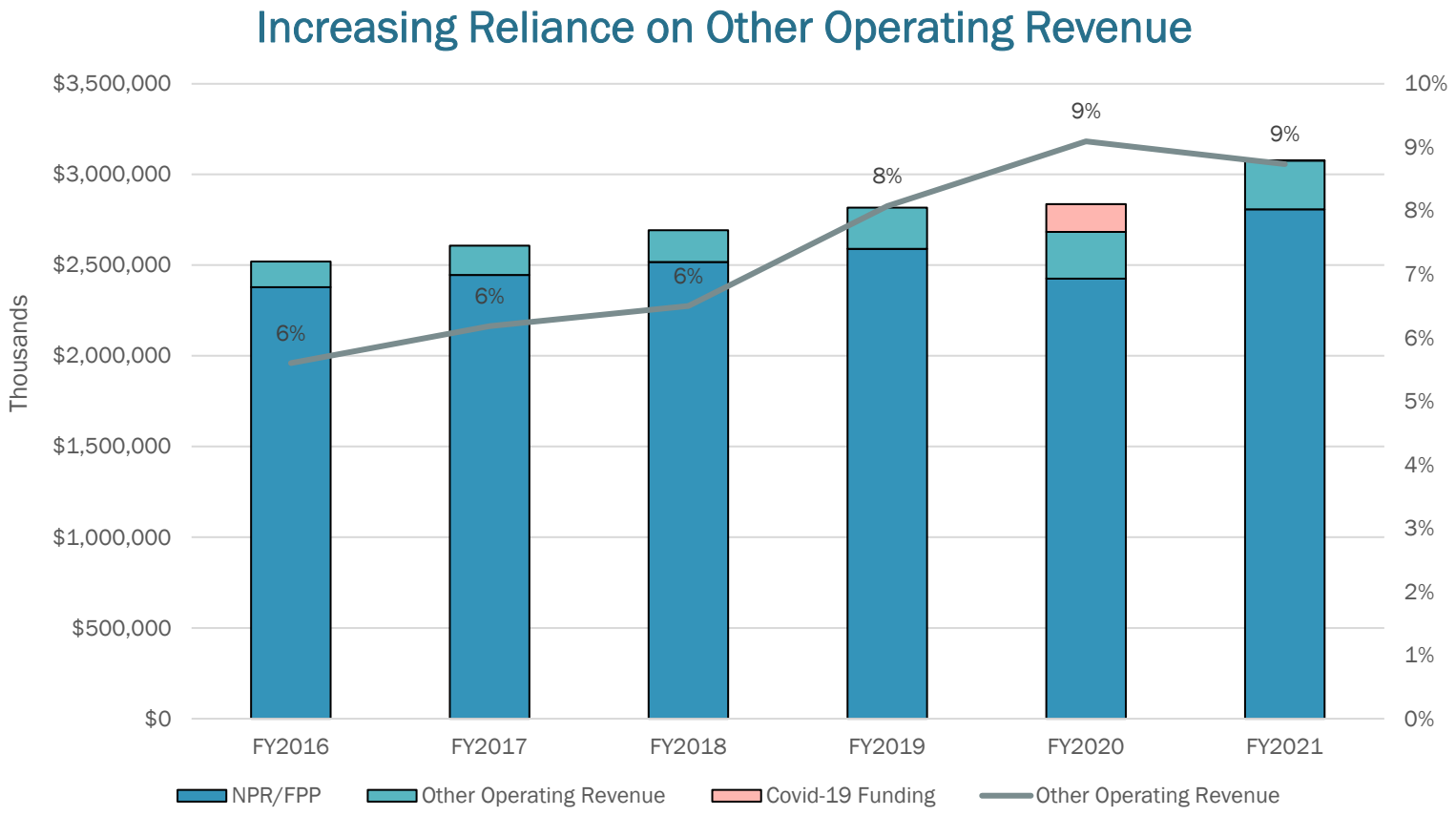

Operating Expenses: FY2019-2021

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Hospital	FY2019 Actuals	FY2020 Approved Budget	FY2020 Projections	FY2021 Budget
Brattleboro Memorial Hospital	$ 87,095,267	$ 91,380,159	$ 91,298,308	$ 96,055,096
Central Vermont Medical Center	$ 228,415,989	$ 234,056,135	$ 235,679,408	$ 253,272,192
Copley Hospital	$ 70,299,334	$ 72,467,424	$ 72,794,807	$ 77,460,709
Gifford Medical Center	$ 51,938,902	$ 51,663,036	$ 51,415,445	$ 52,584,178
Grace Cottage Hospital	$ 20,743,344	$ 22,166,811	$ 21,329,060	$ 22,751,505
Mt. Ascutney Hospital & Health Ctr	$ 54,566,701	$ 57,057,036	$ 56,290,134	$ 59,732,546
North Country Hospital	$ 85,997,751	$ 88,628,481	$ 83,876,743	$ 88,834,100
Northeastern VT Regional Hospital	$ 87,189,684	$ 90,308,894	$ 91,051,635	$ 93,488,000
Northwestern Medical Center	$ 119,729,265	$ 122,388,212	$ 119,259,134	$ 119,362,165
Porter Medical Center	$ 86,649,174	$ 90,277,341	$ 87,629,707	$ 92,343,473
Rutland Regional Medical Center	$ 274,016,504	$ 279,494,600	$ 271,204,487	$ 266,770,899
Southwestern VT Medical Center	$ 165,778,101	$ 171,954,316	$ 164,525,410	$ 174,402,372
Springfield Hospital	$ 58,479,694	$ 51,418,019	$ 51,328,902	$ 53,095,665
University of Vermont Medical Center	$ 1,404,942,642	$ 1,445,462,587	$ 1,443,174,861	$ 1,570,750,423
All Vermont Community Hospitals	$ 2,795,842,352	$ 2,868,723,052	$ 2,840,858,041	$ 3,020,903,324

Operating Expense Growth: FY2019-2021

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GREEN MOUNTAIN CARE BOARD

Hospital	FY19 Actual-to-FY20 Projection	FY20 Projection-to -FY20 Budget	FY20 Budget-to -FY21 Budget	FY20 Projection-to -FY21 Budget
Brattleboro Memorial Hospital	4.8%	-0.1%	5.1%	5.2%
Central Vermont Medical Center	3.2%	0.7%	8.2%	7.5%
Copley Hospital	3.5%	0.5%	6.9%	6.4%
Gifford Medical Center	-1.0%	-0.5%	1.8%	2.3%
Grace Cottage Hospital	2.8%	-3.8%	2.6%	6.7%
Mt. Ascutney Hospital & Health Ctr	3.2%	-1.3%	4.7%	6.1%
North Country Hospital	-2.5%	-5.4%	0.2%	5.9%
Northeastern VT Regional Hospital	4.4%	0.8%	3.5%	2.7%
Northwestern Medical Center	-0.4%	-2.6%	-2.5%	0.1%
Porter Medical Center	1.1%	-2.9%	2.3%	5.4%
Rutland Regional Medical Center	-1.0%	-3.0%	-4.6%	-1.6%
Southwestern VT Medical Center	-0.8%	-4.3%	1.4%	6.0%
Springfield Hospital	-12.2%	-0.2%	3.3%	3.4%
University of Vermont Medical Center	2.7%	-0.2%	8.7%	8.8%
All Vermont Community Hospitals	1.6%	-1.0%	5.3%	6.3%

Operating Margins: FY2019-2021

Hospital	FY2019 Actuals	FY2020 Approved Budget	FY2020 Projections	FY2021 Budget
Brattleboro Memorial Hospital	$ 670,579	$ 475,566	$ 2,393,497	$ 442,186
Central Vermont Medical Center	$ (4,677,987)	$ 187,103	$ (4,542,553)	$ 1,200,170
Copley Hospital	$ (2,161,242)	$ 1,004,619	$ 1,019,064	$ 438,593
Gifford Medical Center	$ (413,707)	$ 1,540,766	$ 1,326,577	$ 986,772
Grace Cottage Hospital	$ (1,301,798)	$ (1,263,830)	$ 73	$ 72
Mt. Ascutney Hospital & Health Ctr	$ (42,885)	$ (0)	$ 915,272	$ 351,507
North Country Hospital	$ 1,676,946	$ 1,471,941	$ 1,814,097	$ 1,552,785
Northeastern VT Regional Hospital	$ 1,627,193	$ 1,613,350	$ (1,184,500)	$ 1,944,700
Northwestern Medical Center	$ (8,905,148)	$ (248,287)	$ (4,706,367)	$ 2,804,936
Porter Medical Center	$ 4,705,271	$ 3,590,524	$ 2,830,817	$ 4,374,863
Rutland Regional Medical Center	$ 1,172,186	$ 6,699,103	$ 1,323,534	$ 1,700,750
Southwestern VT Medical Center	$ 5,583,044	$ 6,052,474	$ 1,471,751	$ 191,930
Springfield Hospital	$ (8,238,925)	$ (985,156)	$ (3,636,206)	$ 184,739
University of Vermont Medical Center	$ 31,407,561	$ 46,375,027	$ (4,162,414)	$ 40,275,652
All Vermont Community Hospitals	$ 21,101,087	$ 66,513,200	$ (5,137,357)	$ 56,449,654

Operating Margins (%): FY2019-2021

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Hospital	FY2019 Actuals	FY2020 Approved Budget	FY2020 Projections	FY2021 Budget
Brattleboro Memorial Hospital	0.8%	0.5%	2.6%	0.5%
Central Vermont Medical Center	-2.1%	0.1%	-2.0%	0.5%
Copley Hospital	-3.2%	1.4%	1.4%	0.6%
Gifford Medical Center	-0.8%	2.9%	2.5%	1.8%
Grace Cottage Hospital	-6.7%	-6.0%	0.0%	0.0%
Mt. Ascutney Hospital & Health Ctr	-0.1%	0.0%	1.6%	0.6%
North Country Hospital	1.9%	1.6%	2.1%	1.7%
Northeastern VT Regional Hospital	1.8%	1.8%	-1.3%	2.0%
Northwestern Medical Center	-8.0%	-0.2%	-4.1%	2.3%
Porter Medical Center	5.2%	3.8%	3.1%	4.5%
Rutland Regional Medical Center	0.7%	2.3%	0.5%	0.6%
Southwestern VT Medical Center	3.3%	3.4%	0.9%	0.1%
Springfield Hospital	-16.4%	-2.0%	-7.6%	0.3%
University of Vermont Medical Center	2.2%	3.1%	-0.3%	2.5%
All Vermont Community Hospitals	0.7%	2.3%	-0.2%	1.8%

Days Cash on Hand: Average FY2015-2019, FY2020 and FY2021

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Hospital	FY2015 - 2019 5 Year Average	FY2020 Approved Budget	FY2020 Projections	FY2021 Budget
Brattleboro Memorial Hospital	194	122	280	154
Central Vermont Medical Center	106	75	112	108
Copley Hospital	80	72	76	66
Gifford Medical Center	208	241	256	263
Grace Cottage Hospital	85	88	110	103
Mt. Ascutney Hospital & Health Ctr	126	134	181	150
North Country Hospital	197	202	266	229
Northeastern VT Regional Hospital	121	114	114	112
Northwestern Medical Center	322	279	246	226
Porter Medical Center	113	125	134	126
Rutland Regional Medical Center	205	205	230	217
Southwestern VT Medical Center*	50	36	1	20
Springfield Hospital	74	4	1	29
University of Vermont Medical Center	203	193	195	185
System Average	***149***	***135***	***169***	***145***

Note: Days Cash on Hand numbers do not include funds received for COVID-19 relief.

*SVMC's parent company holds additional cash on hand: Budget 2020 is 163, Projected 2020 is 170, Budget 2021 is 172

Age of Plant: Average FY2015-2019 and Budget FY2020

VERMONT
GREEN MOUNTAIN CARE BOARD

Hospital	5 Year Average FY2015-2019	FY2020 Budget
Brattleboro Memorial Hospital	10.0	12.9
Central Vermont Medical Center	10.4	12.9
Copley Hospital	10.8	11.7
Gifford Medical Center	14.9	21.3
Grace Cottage Hospital	18.8	21.2
Mt. Ascutney Hospital & Health Ctr	11.5	12.4
North Country Hospital	11.2	14.2
Northeastern VT Regional Hospital	13.2	12.3
Northwestern Medical Center	10.8	10.1
Porter Medical Center	12.0	12.0
Rutland Regional Medical Center	12.8	14.1
Southwestern VT Medical Center	17.4	18.4
Springfield Hospital	15.4	20.2
University of Vermont Medical Center	12.6	11.8
System Average	***13.0***	***14.7***

ACO Planned Participation FY2021

VERMONT
GREEN MOUNTAIN CARE BOARD

Hospital	Medicaid	Medicare	Commercial	Does Not Participate
Brattleboro Memorial Hospital	X	X	X	
Central Vermont Medical Center	(?)	(?)	(?)	
Copley Hospital	X			
Gifford Medical Center	X		X	
Grace Cottage Hospital				X
Mt. Ascutney Hospital & Health Ctr	X	(?)	X	
North Country Hospital	X		X	
Northeastern VT Regional Hospital				
Northwestern Medical Center	X	X	X	
Porter Medical Center	(?)	(?)	(?)	
Rutland Regional Medical Center	X	X	X	
Southwestern VT Medical Center	X	X	X	
Springfield Hospital	X		X	
University of Vermont Medical Center	(?)	(?)	(?)	

To be updated

Hospital Benefit Plan Participation in ACO

Hospital	BCBSVT	Other	Does Not Participate
Brattleboro Memorial Hospital			X
Central Vermont Medical Center	X		
Copley Hospital			X
Gifford Medical Center			X
Grace Cottage Hospital			X
Mt. Ascutney Hospital & Health Ctr			X
North Country Hospital			X
Northeastern VT Regional Hospital			X
Northwestern Medical Center			X
Porter Medical Center			X
Rutland Regional Medical Center	X		
Southwestern VT Medical Center			X
Springfield Hospital			X
University of Vermont Medical Center	X		

Information as of May 2020

NPR/FPP Performance: YTD February 2020 Actuals

VERMONT
GREEN MOUNTAIN CARE BOARD

Hospital	FY2020 YTD Budget	FY2020 YTD Actuals February 2020	Budget-to-Actual % Variance	Actual-to-Actual % Change
Brattleboro Memorial Hospital	$36,727,122	$36,899,538	0.5%	6.8%
Central Vermont Medical Center	$88,616,428	$91,174,763	2.9%	4.0%
Copley Hospital	$30,274,318	$31,168,326	3.0%	12.0%
Gifford Medical Center	$21,826,243	$23,159,957	6.1%	10.5%
Grace Cottage Hospital	$8,319,925	$7,752,573	-6.8%	4.4%
Mt. Ascutney Hospital & Health Ctr	$22,398,149	$20,735,981	-7.4%	-2.5%
North Country Hospital	$34,103,564	$33,174,937	-2.7%	2.4%
Northeastern VT Regional Hospital	$36,355,768	$35,614,707	-2.0%	2.0%
Northwestern Medical Center	$48,719,408	$45,170,676	-7.3%	-2.2%
Porter Medical Center	$35,209,273	$32,704,813	-7.1%	-1.9%
Rutland Regional Medical Center	$111,578,261	$107,093,204	-4.0%	-0.4%
Southwestern VT Medical Center	$71,785,269	$67,645,682	-5.8%	1.4%
Springfield Hospital	$20,370,495	$19,817,635	-2.7%	-16.2%
University of Vermont Medical Center	$550,780,074	$547,007,340	-0.7%	4.3%
All Vermont Community Hospitals	$1,117,064,297	$1,099,120,131	-1.6%	2.8%

COVID-19 Related Revenue
as reported by all hospitals

VERMONT
GREEN MOUNTAIN CARE BOARD

Budget Fiscal Year 2021

COVID-19 Related Hospital Revenue Replacement Funding Sources FY20

Total Funding Sources

Funding Sources	Amount	% of Total
Medicare Advance Funding	$ 161,394,493	44.2%
Social Security Tax Deferral	$ 18,403,704	5.0%
SBA PPP Loans	$ 13,049,389	3.6%
Medicaid Retainer	$ 6,699,101	1.8%
BCBSVT Advances	$ 10,621,930	2.9%
Federal Stimulus Grant	$ 134,780,243	36.9%
Rural Stimulus Grant	$ 11,355,216	3.1%
VAHHS ASPR Grant	$ 154,368	0.0%
VHEPC Grant	$ 54,544	0.0%
HRSA Uninsured Program	$ 102,053	0.0%
SHIP Grant	$ 995,388	0.3%
DCF Grant	$ 215,140	0.1%
FEMA	$ 6,000,000	1.6%
Medicare Sequestration Suspension	$ 44,416	0.0%
Other	$ 1,194,311	0.3%
TOTAL:	**$ 365,064,296**	**100%**

Budget Fiscal Year 2021

COVID-19 Related Hospital Revenue Replacement Funding Sources FY20

Funding Sources to be Paid Back

Funding Sources	Amount	% of Total
Medicare Advance Funding	$ 161,394,493	79.1%
Social Security Tax Deferral	$ 18,403,704	9.0%
SBA PPP Loans	$ 13,049,389	6.4%
Medicaid Retainer	$ 669,910	0.3%
BCBSVT Advances	$ 10,621,930	5.2%
		0.0%
		0.0%
		0.0%
		0.0%
		0.0%
		0.0%
		0.0%
		0.0%
		0.0%
		0.0%
		0.0%
TOTAL:	**$ 204,139,426**	**100%**

Budget Fiscal Year 2021

COVID-19 Related Hospital Revenue Replacement Funding Sources FY20

Funding Sources Not to be Paid Back

Funding Sources	Amount	% of Total
Medicare Advance Funding		0.0%
Social Security Tax Deferral		0.0%
SBA PPP Loans		0.0%
Medicaid Retainer	$ 6,029,191	3.7%
BCBSVT Advances		0.0%
Federal Stimulus Grant	$ 134,780,243	83.8%
Rural Stimulus Grant	$ 11,355,216	7.1%
VAHHS ASPR Grant	$ 154,368	0.1%
VHEPC Grant	$ 54,544	0.0%
HRSA Uninsured Program	$ 102,053	0.1%
SHIP Grant	$ 995,388	0.6%
DCF Grant	$ 215,140	0.1%
FEMA	$ 6,000,000	3.7%
Medicare Sequestration Suspension	$ 44,416	0.0%
Other	$ 1,194,311	0.7%
TOTAL:	**$ 160,924,870**	**100%**

Source: hospital budget submission files and narratives

Compliance with Budget Guidance

VERMONT
GREEN MOUNTAIN CARE BOARD

Compliant Requests

Request is within budget-to-budget growth ceiling 3.5%

- Gifford Medical Center
- North Country Hospital
- Northwestern Medical Center*
- Porter Medical Center (UVMHN)
- Rutland Regional Medical Center
- Southwestern Vermont Medical Center

Non-Compliant Requests

Request exceeds budget-to-budget growth ceiling 3.5%

- Brattleboro Memorial Hospital*
- Central Vermont Medical Center (UVMHN)
- Copley Hospital
- Grace Cottage Hospital
- Mt. Ascutney Hospital & Health Center*
- Northeastern Vermont Regional Hospital**
- Springfield Hospital
- University of Vermont Medical Center (UVMHN)

*Hospital's NPR/FPP budget request includes accounting adjustments and/or provider transfers/enhancements.
**NVRH's request is compliant when pass-through drug costs are removed from FY2021 NPR/FPP growth.

NPR/FPP Request: Excluding COVID Change in Charge

VERMONT
GREEN MOUNTAIN CARE BOARD

Hospital	NPR/FPP Request FY2021	COVID Change in Charge	NPR/FPP Request Excluding COVID Charge FY2021
Brattleboro Memorial Hospital	5.3%	2.0%	4.3%
Mt. Ascutney Hospital & Health Ctr	4.7%	2.2%	2.9%
Northeastern VT Regional Hospital	3.7%	1.1%	3.3%
Northwestern Medical Center	-0.2%	1.2%	-0.8%

Standard Budget Order Conditions

- Monthly reporting of FY2021 year-to-date operating performance beginning on November 20, 2020 as instructed by GMCB staff
- Telephonic check-ins to be scheduled at the discretion of Chair in consultation with GMCB staff based on FY2021 year-to-date operating performance
- Notification to the Board if any revenue and expense assumptions used to prepare the budget materially change
- File information necessary for the Board to review FY2020 operating results, including the filing of audited financials, as instructed by GMCB staff
- Timely filing of all provider acquisitions/transfers and other material accounting adjustments, as instructed by GMCB staff
- Participate in GMCB's strategic sustainability planning

Gifford Medical Center

NPR/FPP	
FY20 Budget-to-Projection Variance	-11.4%
FY20 Budget ($)	$52,382,984
FY20 Projection ($)	$46,426,301
FY21 Request ($)	$52,083,148
FY21 Request (% change FY20B)	**-0.6%**
FY21 Request (% change FY20P)	12.2%

Gifford's -0.6% request is below the 3.5% growth rate ceiling.

Change in Charges	
Commercial	$1,152,685
Medicaid	$190,207
Medicare	$667,072

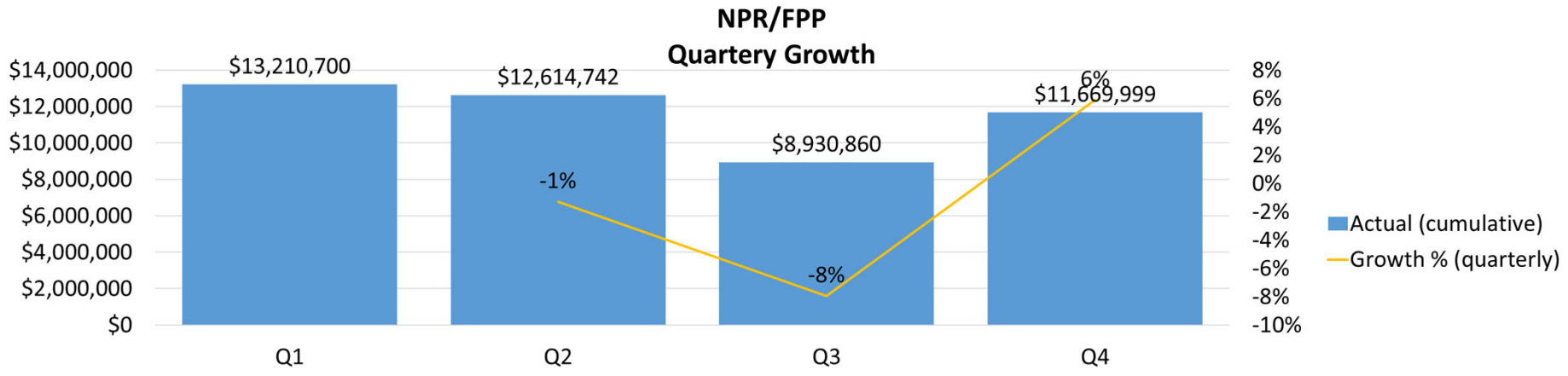
4.0% Change in Charge

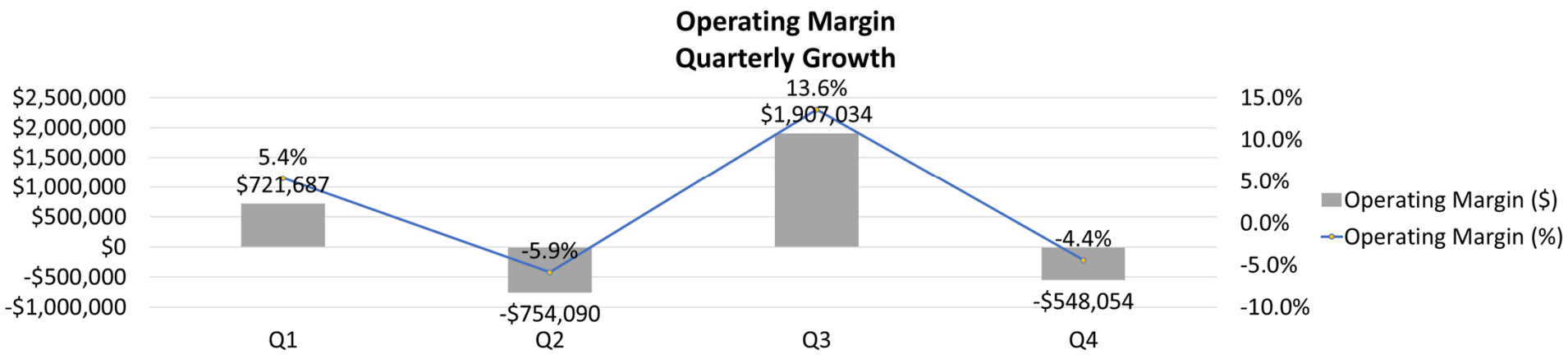
Hospital Justification:

- Continued diligence on improvement plan
- Extensive cost savings program
- Future renovations for aging plant (capital expenditures)
- Ensuring access for community
- Working to get volumes back
- Volumes expected to be pre-COVID levels

Gifford Medical Center: FY2020 Operating Performance

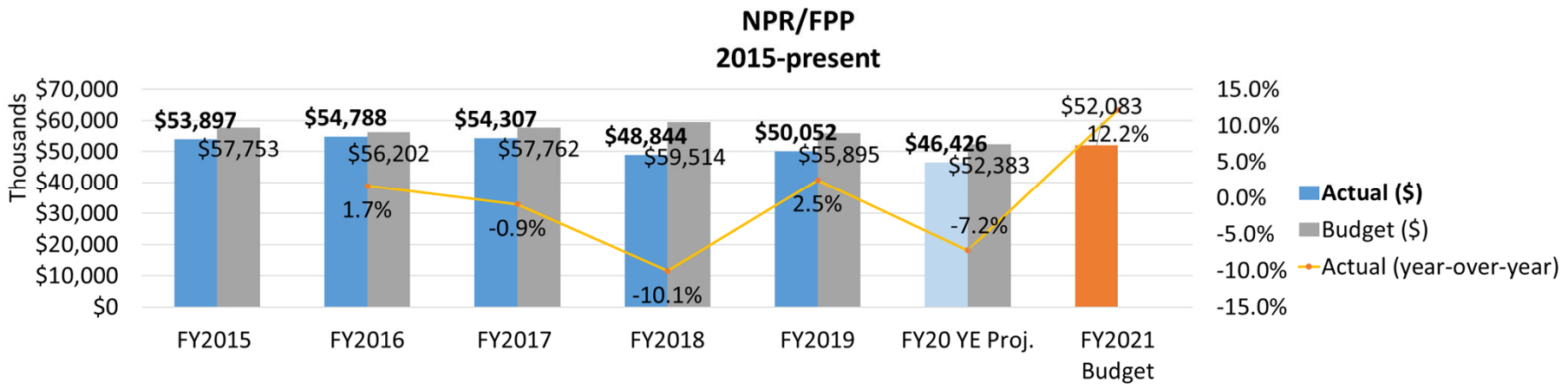
VERMONT
GREEN MOUNTAIN CARE BOARD

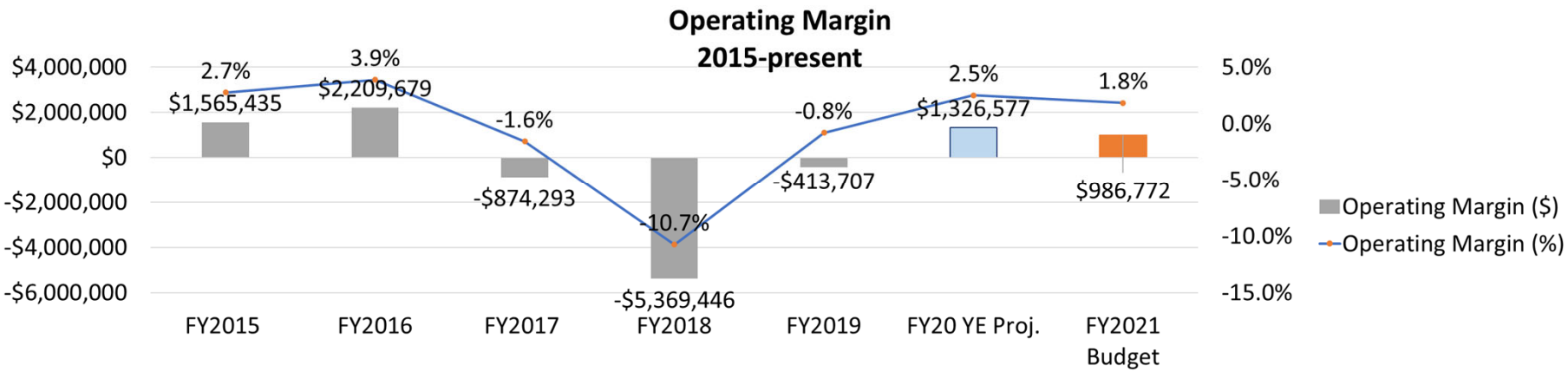




Gifford Medical Center: Historical Operating Performance

VERMONT
GREEN MOUNTAIN CARE BOARD





Gifford Medical Center: Change in Charge

Request	
Overall Change in Charge %	4.0%
NPR due to Change in Charge	$2,009,964
Value of 1% Change in Charge	$502,491
Service Category	
Hospital Inpatient Change in Gross	4.0%
Hospital Outpatient Change in Gross Charges	4.0%
Professional Services- Specialty Care Change in Gross Charges	4.0%
Skilled Nursing Facility	0.0%
Hospital Swing	0.0%
Payer	
Commercial	$1,152,685
Medicaid	$190,207
Medicare	$667,072
% of NPR/FPP Increase	
FY21 Request ($ change FY20B)	$(299,836)
Change in Charge ($)	$2,009,964
Change in Charge as a % of NPR/FPP Increase	NA

	FY16	FY17	FY18	FY19	FY20	5-year average
Approved %	5.8%	3.9%	4.0%	4.0%	5.0%	4.5%
Submitted %	5.8%	3.9%	4.0%	4.0%	5.0%	4.5%

Gifford Medical Center: NPR/FPP Payer Mix and Gross to Net Revenue (%)

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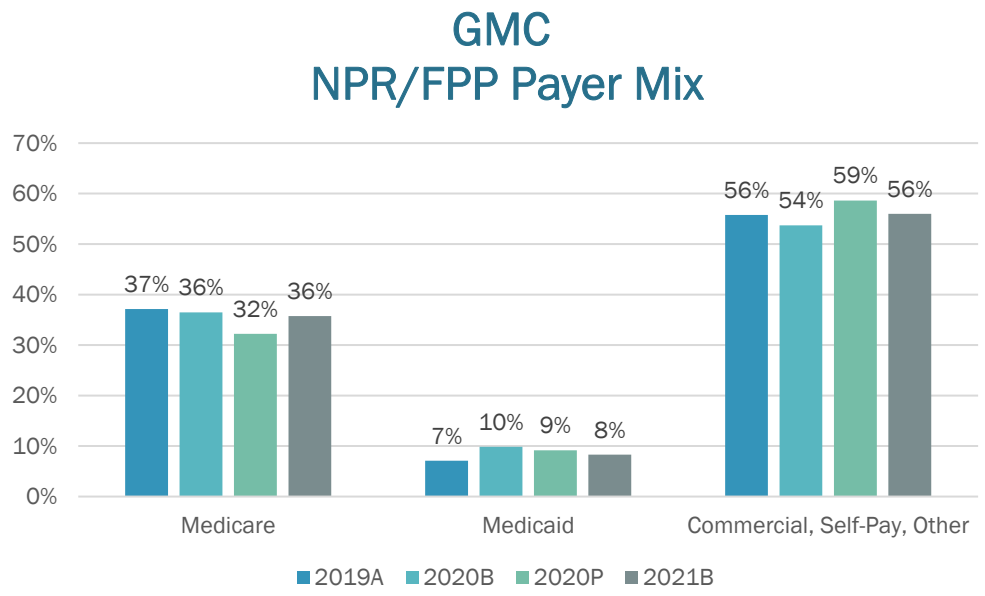
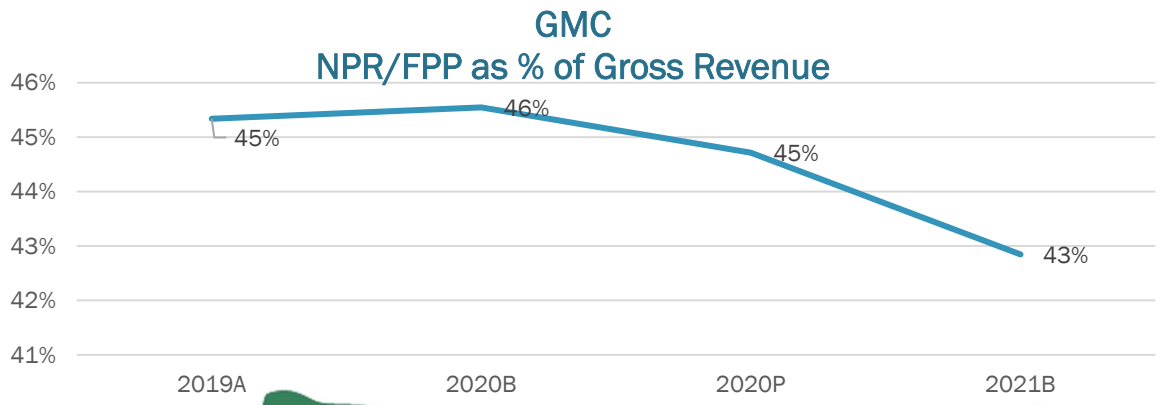
GREEN MOUNTAIN CARE BOARD





Gifford Medical Center: Recommendations

VERMONT
GREEN MOUNTAIN CARE BOARD

	FY2021 Request	Options	Preliminary Decision
NPR/FPP	-0.6% request is within budget-to-budget growth rate	• Approve as submitted	
Change in Charge	4.0%	• Approve as submitted	
Additional Recommendation		• Continued timely submission of monthly financials	

Suggested motion language:
Move to approve Gifford Medical Center's budget as submitted, with a 0.6% ***decrease*** *from FY2020 to FY2021 budgeted NPR/FPP, a 4.0%* ***increase*** *to overall charges, and subject to the standard budget conditions as outlined on Slide 26.*

Southwestern Vermont Medical Center

NPR/FPP	
FY20 Budget-to-Projection Variance	-13.1%
FY20 Budget ($)	$172,284,645
FY20 Projection ($)	$149,647,911
FY21 Request ($)	$167,089,128
FY21 Request (% change FY20B)	**-3.0%**
FY21 Request (% change FY20P)	11.7%

SVMC's -3.0% request is below the 3.5% growth rate ceiling.

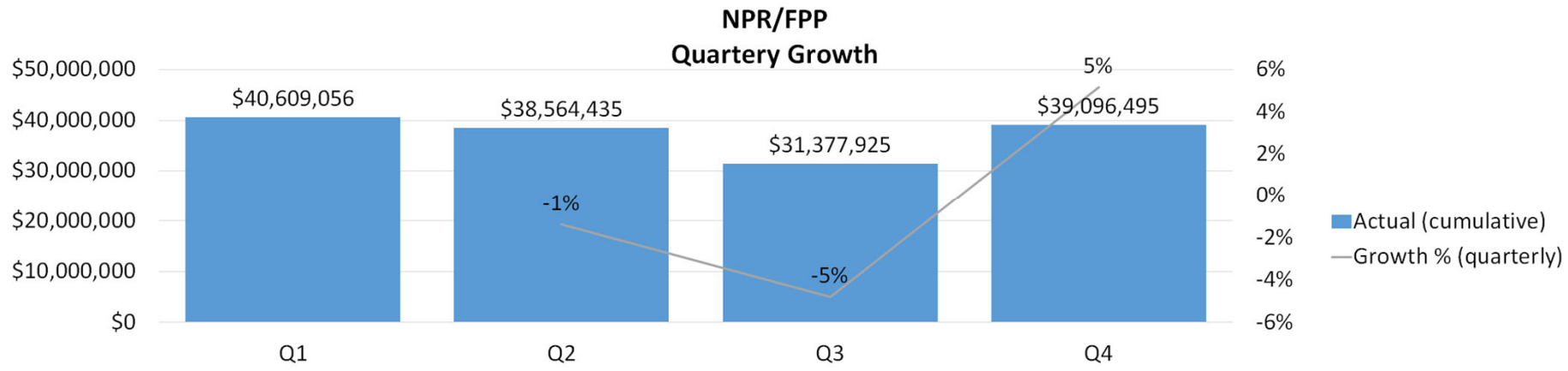
Change in Charges	
Commercial	$3,027,000
Medicaid	$0
Medicare	$0

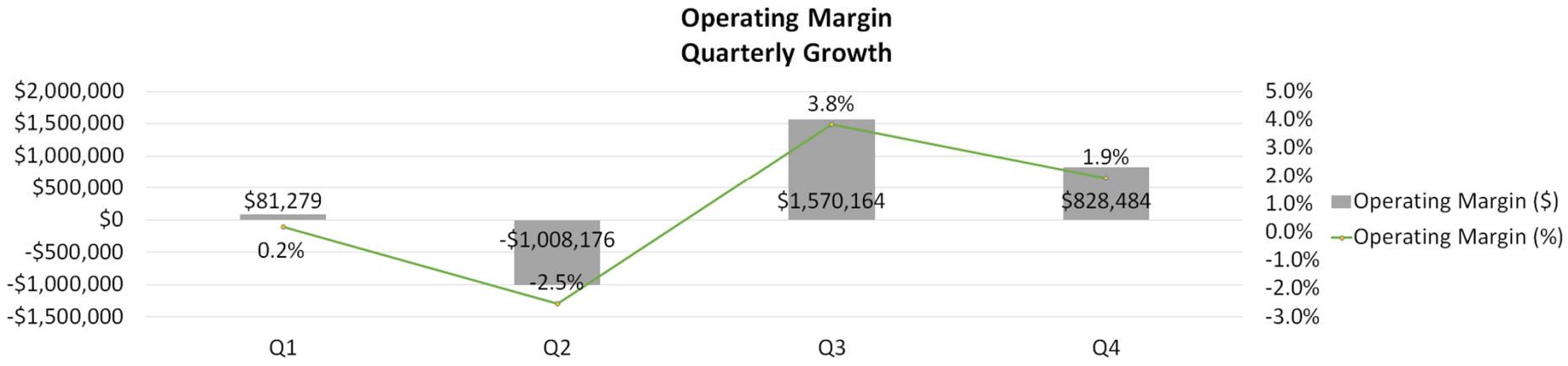
3.5% Change in Charge

Hospital Justification:

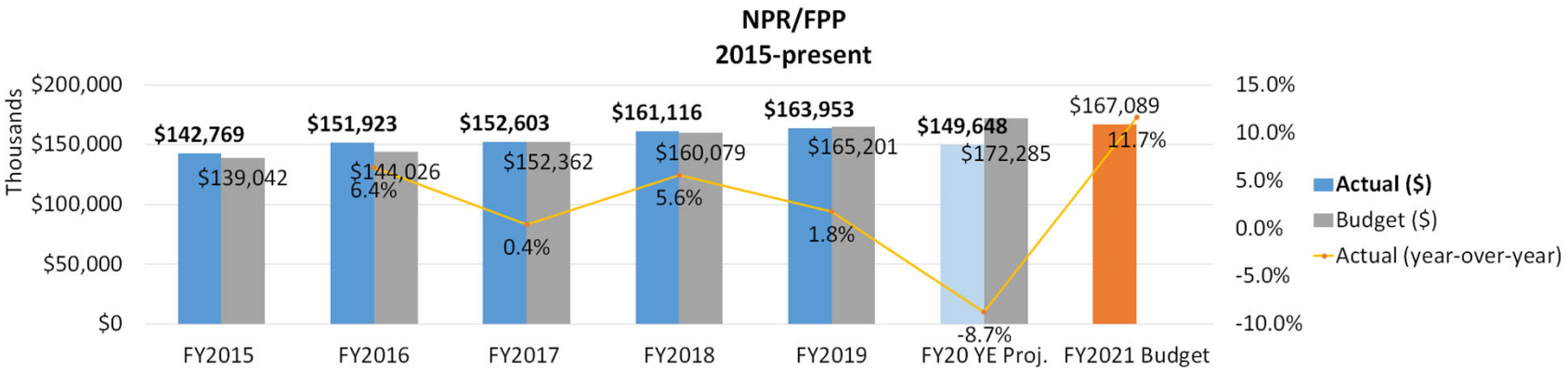
- Volumes back to pre-pandemic “12 month run rate” levels
- Budgeted down in a couple of areas
- Average age of plant is aging
  - Capital projects in the near future

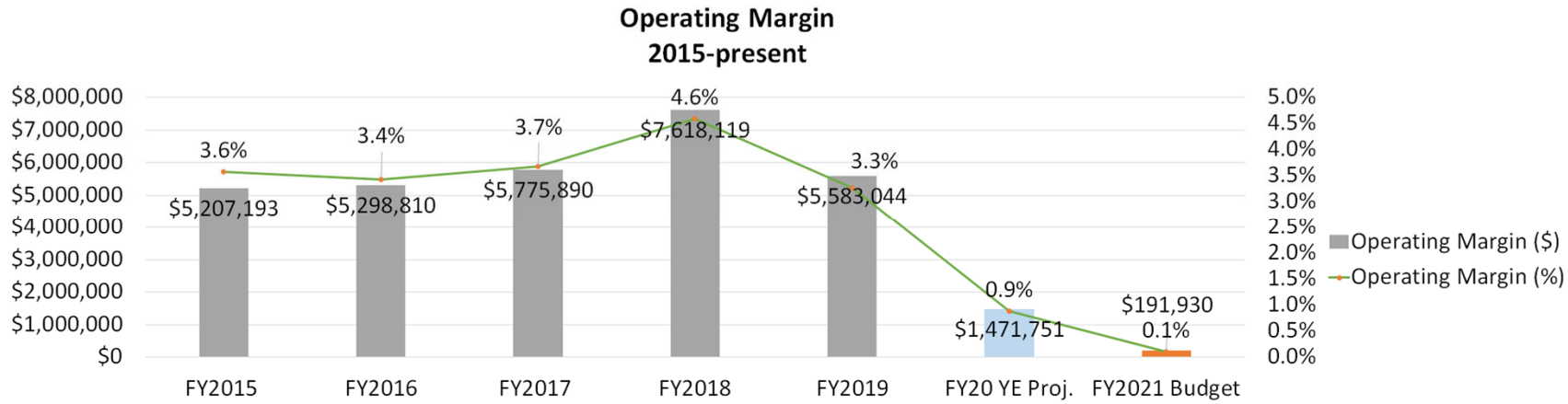
Southwestern Vermont Medical Center: FY2020 Operating Performance





Southwestern Vermont Medical Center: Historical Operating Performance





Southwestern Vermont Medical Center: Change in Charge

Request	
Overall Change in Charge %	3.5%
NPR due to Change in Charge	$3,027,000
Value of 1% Change in Charge	$605,400

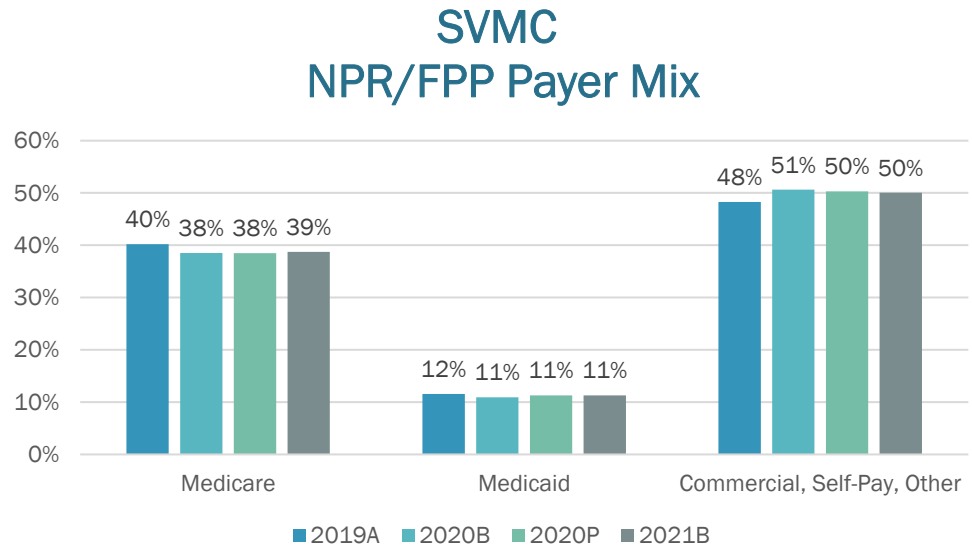
Service Category	
Hospital Inpatient Change in Gross	5.0%
Hospital Outpatient Change in Gross Charges	5.0%
Professional Services Change in Gross Charges	0.0%

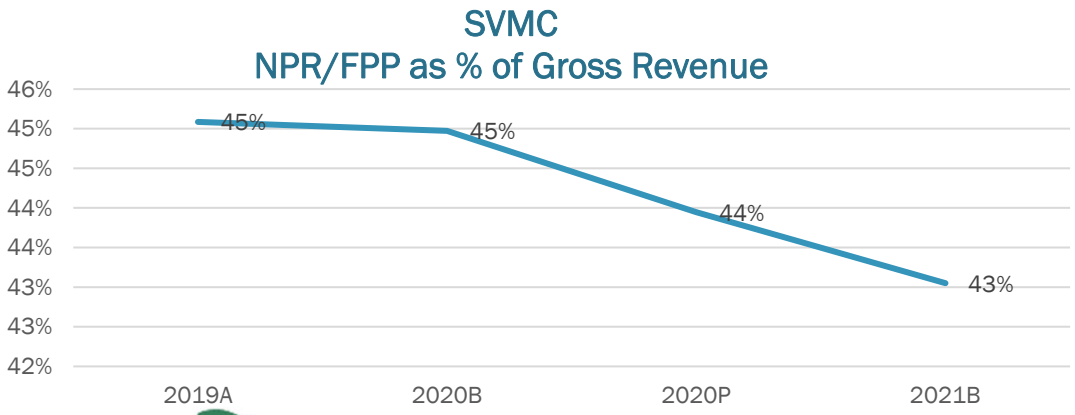
Payer	
Commercial	$3,027,000
Medicaid	$0
Medicare	$0

% of NPR/FPP Increase	
FY21 Request ($ change FY20B)	-$5,195,517
Change in Charge ($)	$3,027,000
Change in Charge as a % of NPR/FPP Increase	NA

	FY16	FY17	FY18	FY19	FY20	5-year average
Approved	3.8%	3.4%	2.9%	3.0%	2.8%	3.2%
Submitted	3.8%	3.9%	2.9%	3.2%	2.8%	3.3%

Southwestern Vermont Medical Center: NPR/FPP Payer Mix and Gross to Net Revenue (%)





Southwestern Vermont Medical Center: Recommendations

	FY2021 Request	Options	Preliminary Decision
NPR/FPP	-3.0% request is within budget-to-budget growth rate	• Approve as submitted	
Change in Charge	3.5%	• Approve as submitted	
Additional Recommendation		• Continued timely submission of monthly financials	

Suggested motion language:
*Move to approve Southwestern Vermont Medical Center's budget as submitted, with a 3.0% **decrease** from FY2020 to FY2021 budgeted NPR/FPP, a 3.5% **increase** to overall charges, and subject to the standard budget conditions as outlined on Slide 26.*

North Country Hospital

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GREEN MOUNTAIN CARE BOARD

NPR/FPP	
FY20 Budget-to-Projection Variance	-11.4%
FY20 Budget ($)	$83,623,249
FY20 Projection ($)	$74,050,203
FY21 Request ($)	$82,736,965
FY21 Request (% change FY20B)	**-1.1%**
FY21 Request (% change FY20P)	11.7%

NCH's -1.1% request is less than the 3.5% growth rate ceiling.

Change in Charges	
Commercial	$1,454,475
Medicaid	$0
Medicare	$782,468

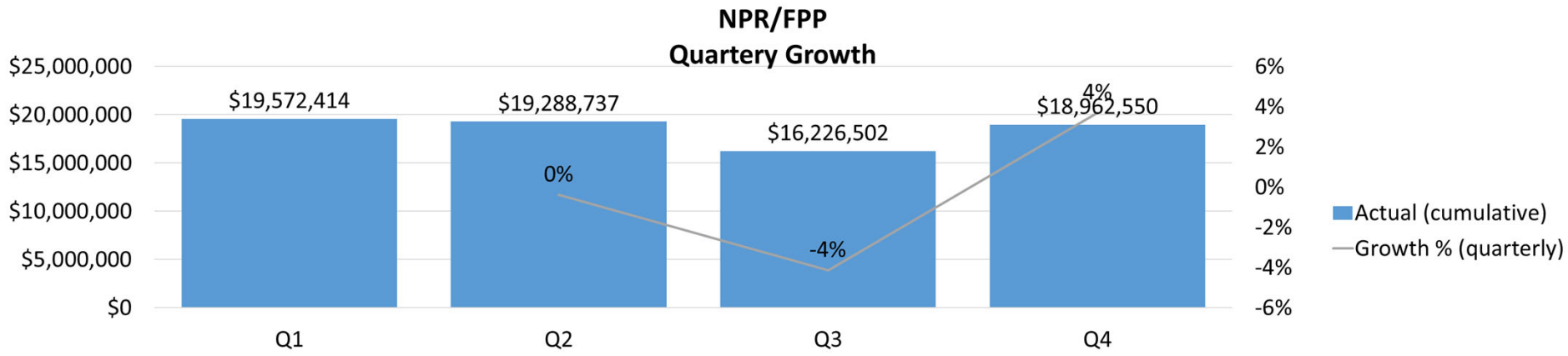
3.6% Change in Charge

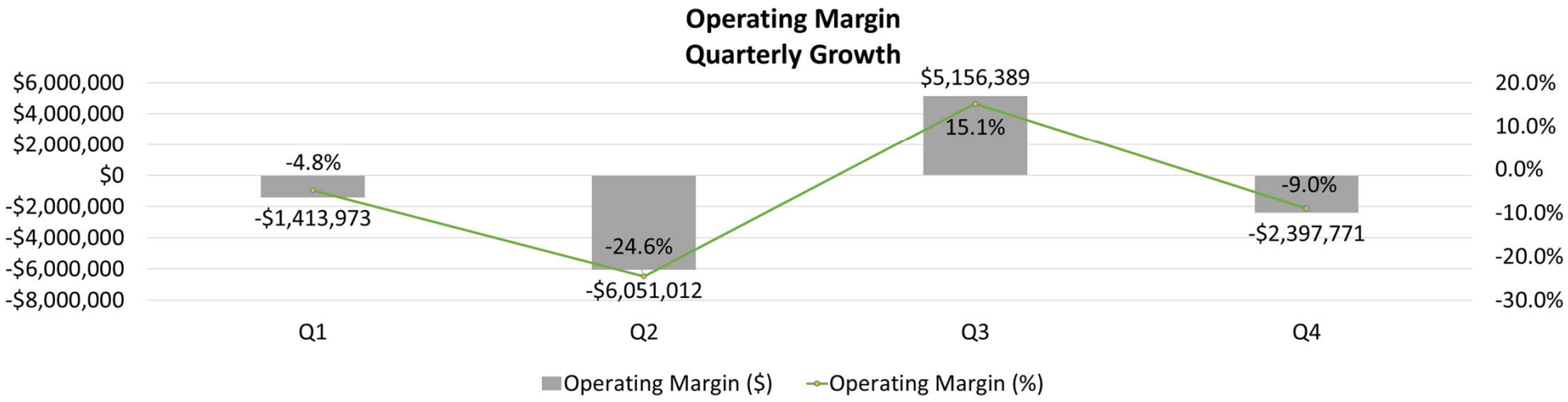
Hospital Justification:

- "Adaptive Active Management" culture
- Volume assumptions as of February 2020 with minimal COVID impact
- Generate healthy margins for reinvestment into the organization
- Service line changes
  - Divested Derby Green Nursing Home
  - Neurology (not enough volume to justify maintaining practice)
  - Cardiology (assessed community need – partnering with D-HH to reduce wait times)
  - Ophthalmology (currently recruiting, unsure volume, exploring collaboration with NVRH)

North Country Hospital: FY2020 Operating Performance

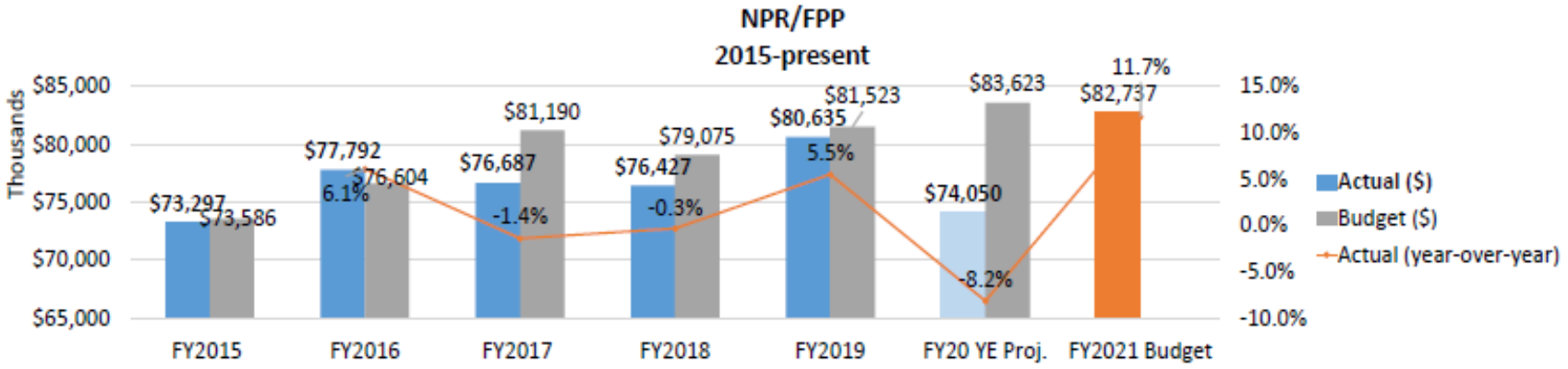
VERMONT
GREEN MOUNTAIN CARE BOARD

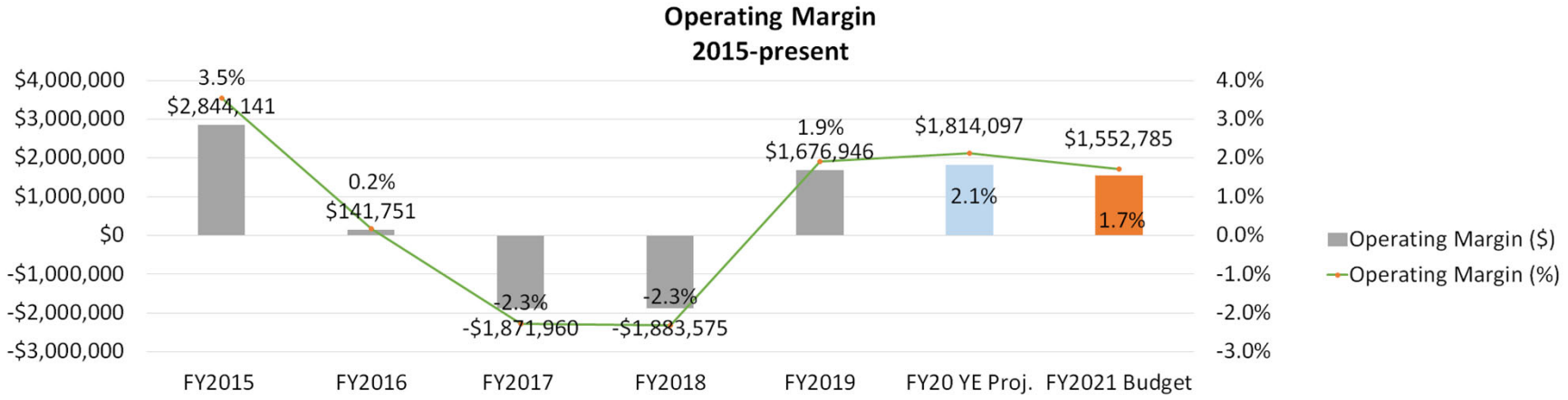




North Country Hospital: Historical Operating Performance

VERMONT
GREEN MOUNTAIN CARE BOARD





North Country Hospital: Change in Charge

Request	
Overall Change in Charge %	3.6%
NPR due to Change in Charge	$2,236,943
Value of 1% Change in Charge	$526,340

Service Category	
Hospital Inpatient Change in Gross	4.3%
Hospital Outpatient Change in Gross Charges	4.3%
Physician Outpatient Change in Gross Charges	4.3%

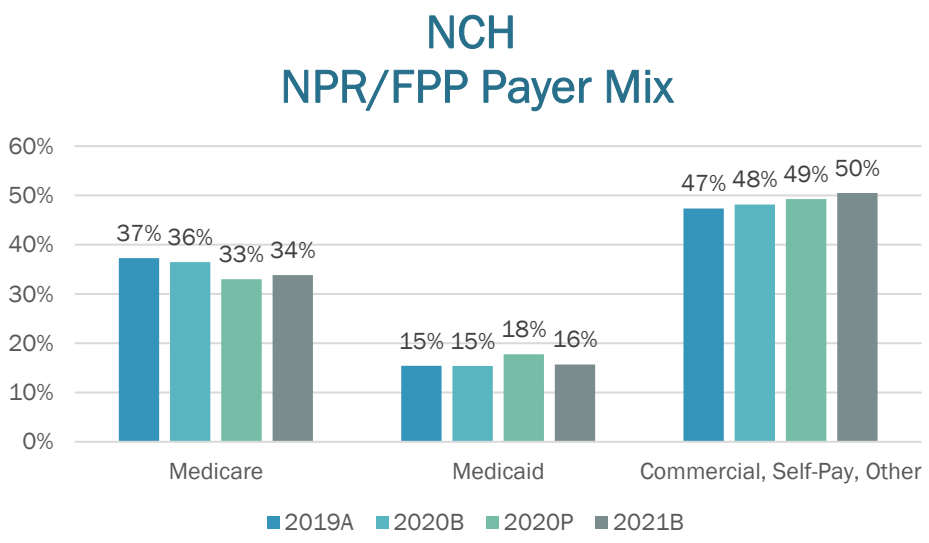
Payer	
Commercial	$1,454,475
Medicaid	$0
Medicare	$782,468

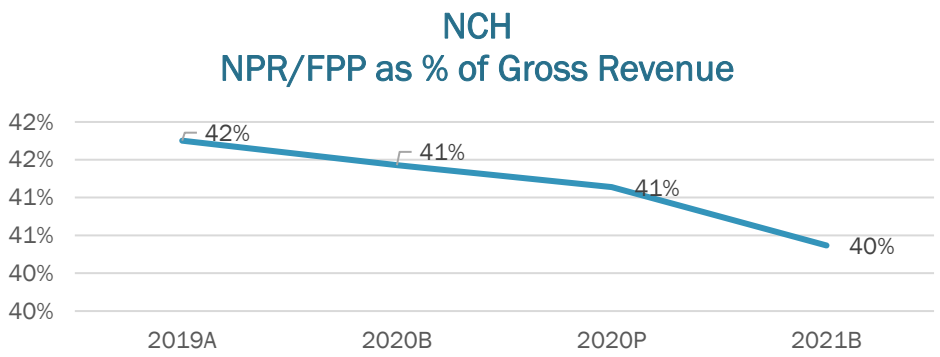
% of NPR/FPP Increase	
FY21 Request ($ change FY20B)	-$886,284
Change in Charge ($)	$2,236,943
Change in Charge as a % of NPR/FPP Increase	NA

	FY16	FY17	FY18	FY19	FY20	5-year average
Approved	4.8%	3.5%	5.0%	3.6%	4.2%	4.2%
Submitted	4.8%	3.5%	5.0%	3.6%	4.2%	4.2%

North Country Hospital: NPR/FPP Payer Mix and Gross to Net Revenue (%)

VERMONT
GREEN MOUNTAIN CARE BOARD





North Country Hospital: Recommendations

VERMONT
GREEN MOUNTAIN CARE BOARD

	FY2021 Request	Options	Preliminary Decision
NPR/FPP	-1.1% request is within budget-to-budget growth rate	• Approve as submitted	
Change in Charge	3.6%	• Approve as submitted	
Additional Recommendation		• Continued timely submission of monthly financials	

Suggested motion language:
*Move to approve North Country Hospital's budget as submitted, with a 1.1% **decrease** from FY2020 to FY2021 budgeted NPR/FPP, a 3.6% **increase** to overall charges, and subject to the standard budget conditions as outlined on Slide 26.*

Northeastern Vermont Regional Hospital

VERMONT
GREEN MOUNTAIN CARE BOARD

NPR/FPP	
FY20 Budget-to-Projection Variance	-9.6%
FY20 Budget ($)	$87,253,844
FY20 Projection ($)	$78,839,600
FY21 Request ($)	$90,525,300
FY21 Request (% change FY20B)	**3.7%**
FY21 Request (% change FY20P)	14.8%

NVRH's 3.7% request is higher than the 3.5% growth rate ceiling.

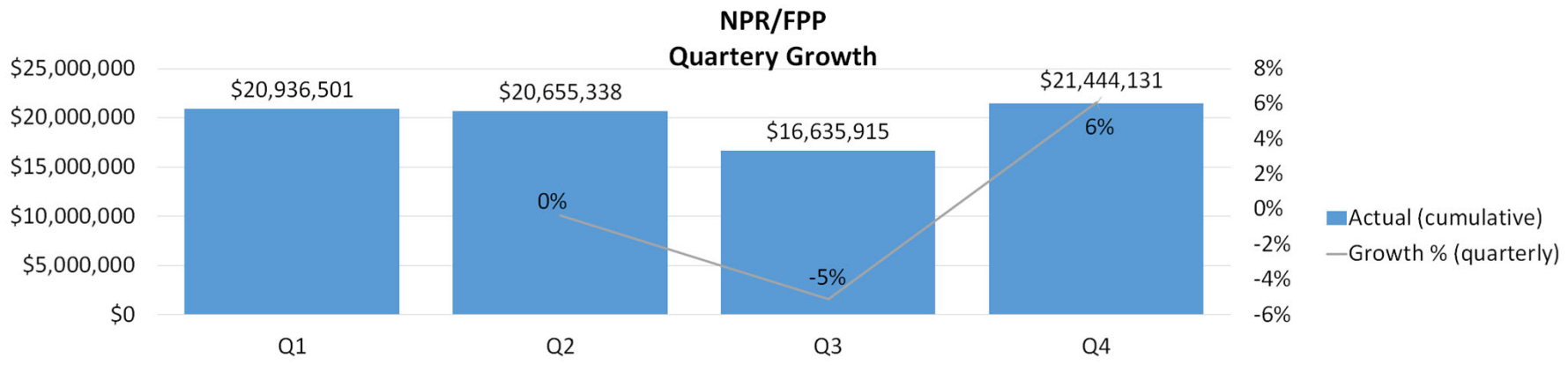
Change in Charges	
2.8% Standard	
Commercial	$1,057,900
Medicaid	$0
Medicare	$0
1.1% COVID-19	
Commercial	$415,100
Medicaid	$0
Medicare	$0
3.9% Total Change in Charge	

Hospital Justification:

- Volume assumed to return to pre-COVID levels
- Incremental NPR/FPP for new infusion drug (pass-through)
  - Budget FY2020 to Budget FY2021 NPR/FPP growth equals 2.9% excluding NPR for high-cost new infusion drug
- Return of ophthalmologist
- Return of audiologist
- Expansion of express care services
- Additional primary care providers
- Capital spending cuts

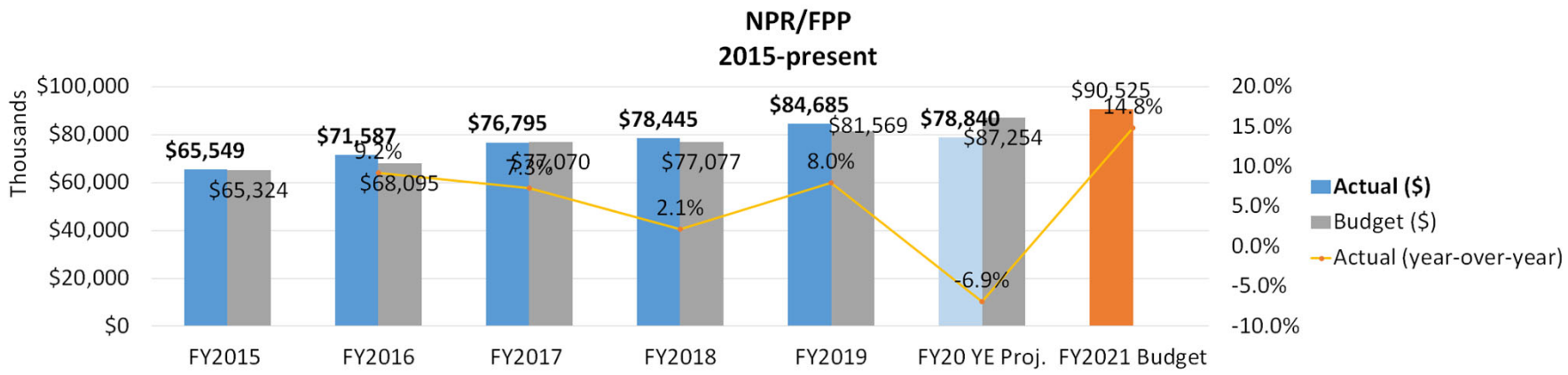
Northeastern Vermont Regional Hospital: FY2020 Operating Performance

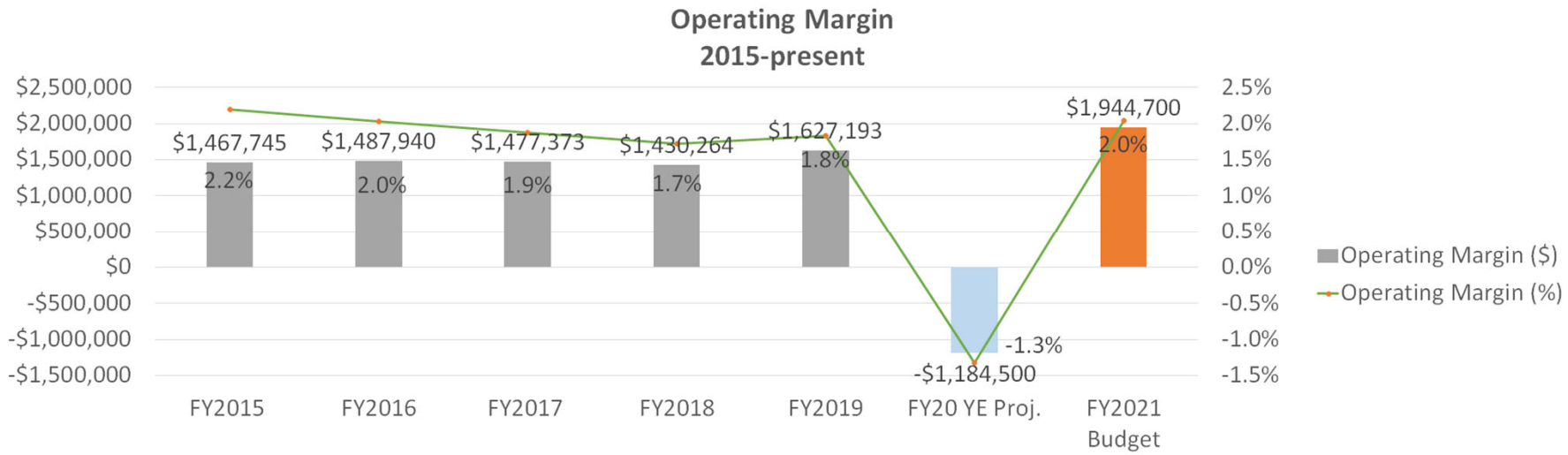
VERMONT
GREEN MOUNTAIN CARE BOARD



Northeastern Vermont Regional Hospital: Historical Operating Performance

VERMONT
GREEN MOUNTAIN CARE BOARD





Northeastern Vermont Regional Hospital: Change in Charge

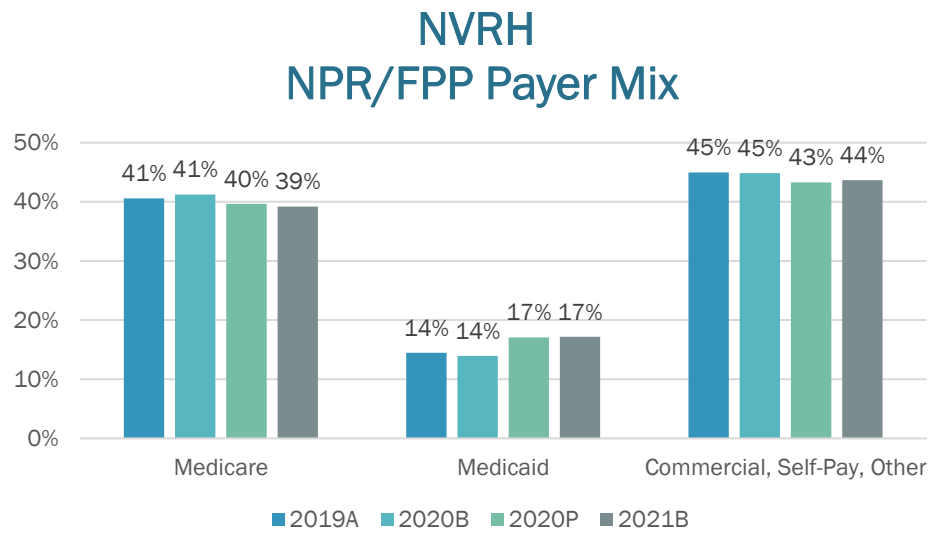
VERMONT
GREEN MOUNTAIN CARE BOARD

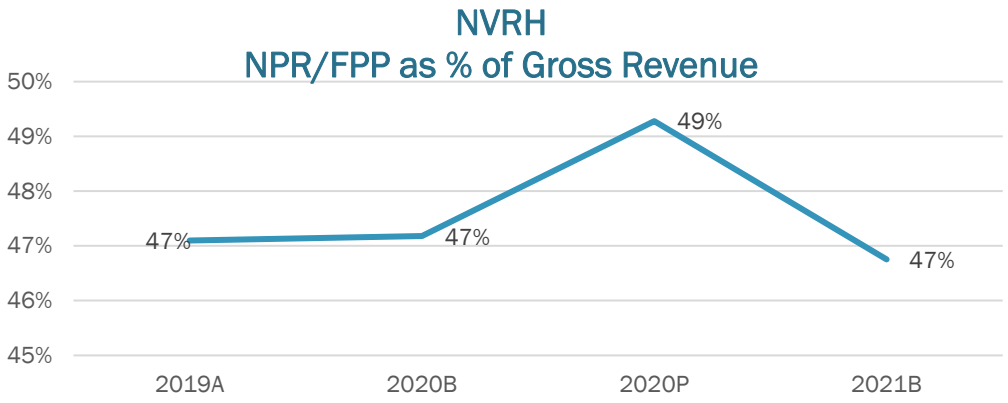
Request	
Overall Change in Charge %	3.9%
NPR due to Change in Charge	$1,690,100
Value of 1% Change in Charge	$377,700
Service Category	
Hospital Inpatient Change in Gross	3.9%
Hospital Outpatient Change in Gross Charges	3.9%
All Other Change in Gross Charges	0.0%
Payer	
2.8% Standard Change in Charge	
Commercial	$1,057,900
1.1% COVID-19 Change in Charge	
Commercial	$415,100
% of NPR/FPP Increase	
FY20 Request ($ change FY20B)	$3,271,456
Change in Charge ($)	$1,690,100
Change in Charge as a % of NPR/FPP Increase	52%

	FY16	FY17	FY18	FY19	FY20	5-year average
Approved	5.2%	3.8%	3.2%	3.0%	3.0%	3.6%
Submitted	5.2%	3.8%	4.3%	4.0%	3.5%	4.1%

Northeastern Vermont Regional Hospital: NPR/FPP Payer Mix and Gross to Net Revenue (%)

VERMONT
GREEN MOUNTAIN CARE BOARD





Northeastern Vermont Regional Hospital: Recommendations

	FY2021 Request	Options	Preliminary Decision
NPR/FPP	3.7% request is within budget-to-budget growth rate when the pass-through infusion drug is removed from consideration	• Approve as submitted	
Change in Charge	3.9% (1.1% COVID related)	• Approve as submitted	
Additional Recommendation		• Continued timely submission of monthly financials	

Suggested motion language:
*Move to approve Northeastern Vermont Regional Hospital's budget as submitted, with a 3.7% **increase** from FY2020 to FY2021 budgeted NPR/FPP, a 2.8% standard **increase** to overall charges, a 1.1% COVID-19-related **increase** to overall charges, and subject to the standard budget conditions as outlined on Slide 26.*

Grace Cottage Hospital

NPR/FPP	
FY20 Budget-to-Projection Variance	-9.2%
FY20 Budget ($)	$19,967,821
FY20 Projection ($)	$18,124,746
FY21 Request ($)	$21,029,541
FY21 Request (% change FY20B)	**5.3%**
FY21 Request (% change FY20P)	16.0%

Grace's 5.3% request is over the 3.5% growth rate ceiling.

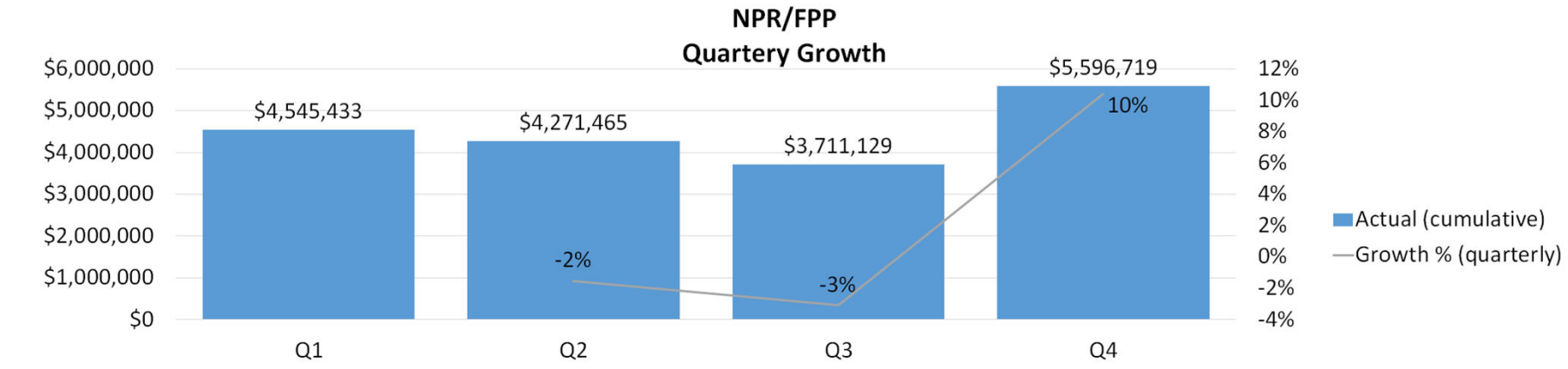
Change in Charges	
Commercial	$202,393
Medicaid	$47,695
Medicare	$385,318

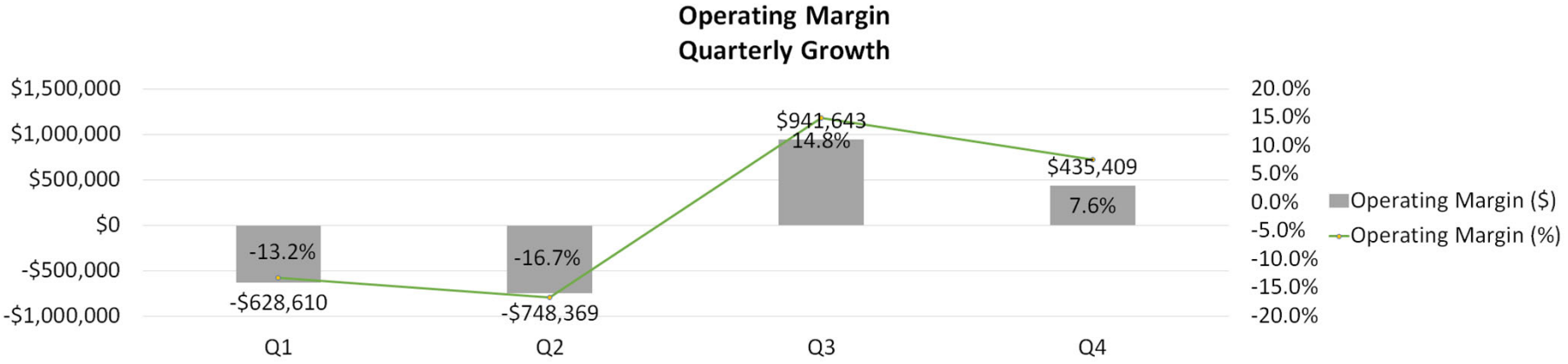
3.2% Change in Charge

Hospital Justification:

- Full primary care practices (new providers have ramped up)
- Part-time residents are moving towards full-time residency
- Volumes assumed to return to pre-COVID levels, with no additional growth

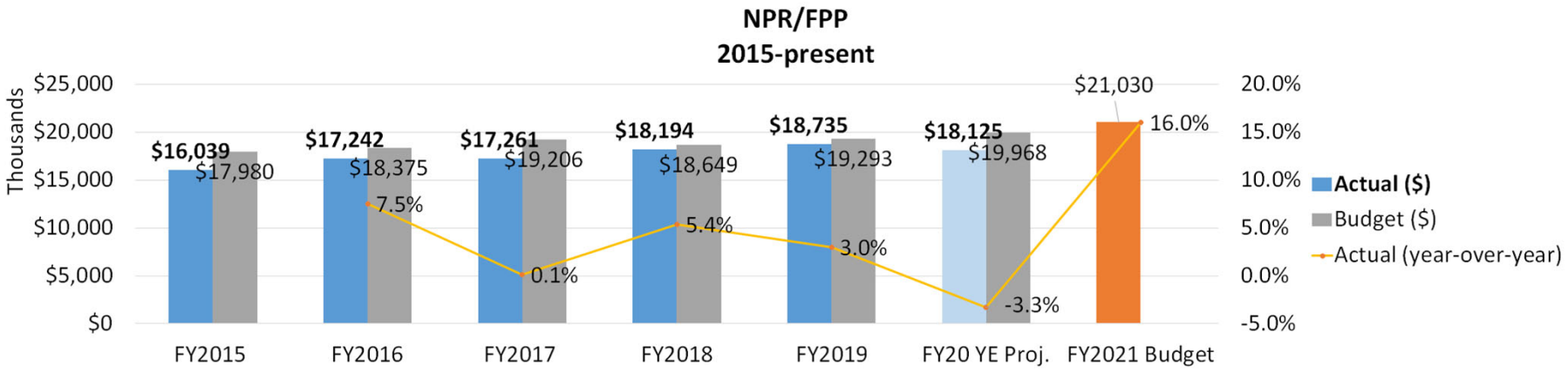
Grace Cottage Hospital: FY2020 Operating Performance

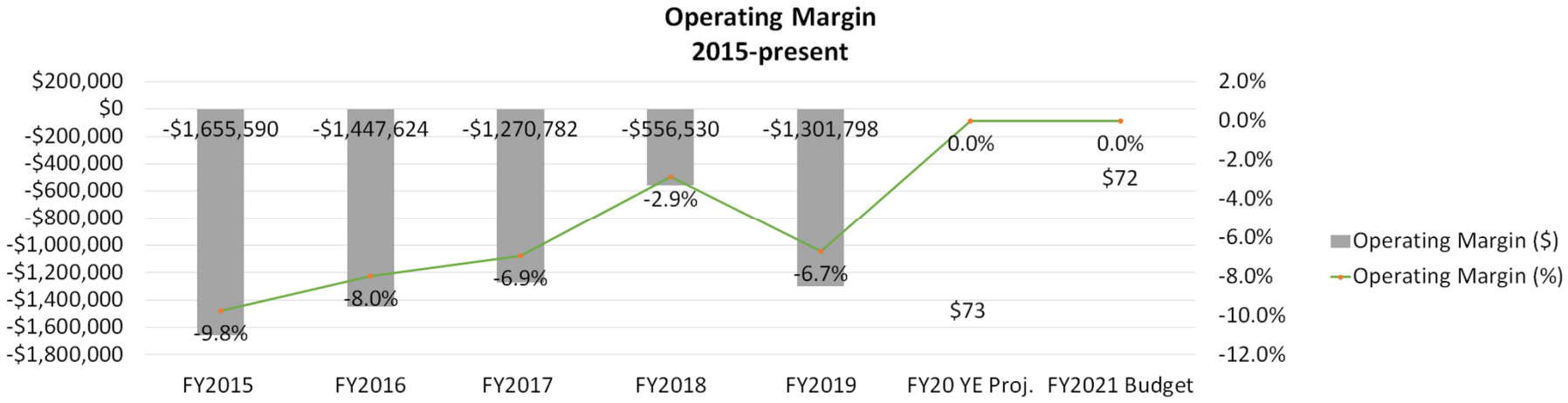




Grace Cottage Hospital: Historical Operating Performance

VERMONT
GREEN MOUNTAIN CARE BOARD





Grace Cottage Hospital: Change in Charge

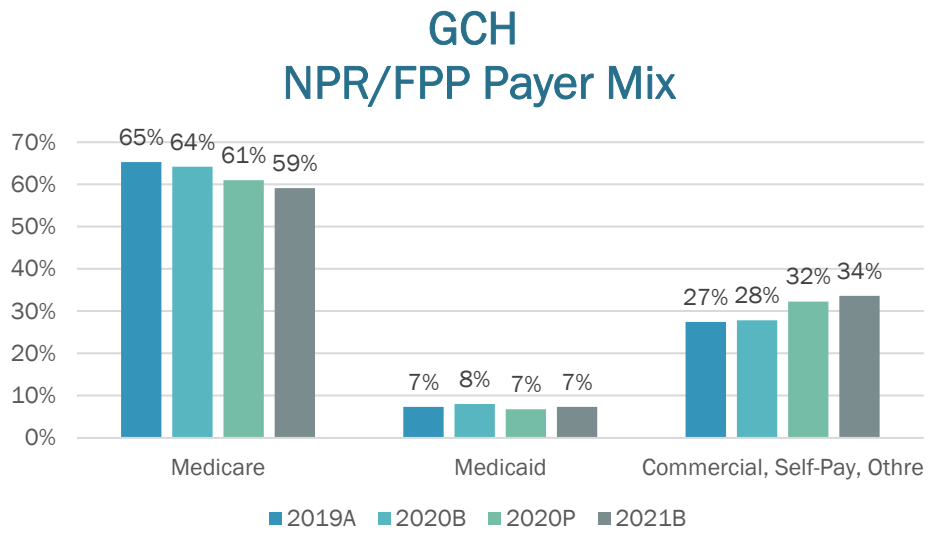
VERMONT
GREEN MOUNTAIN CARE BOARD

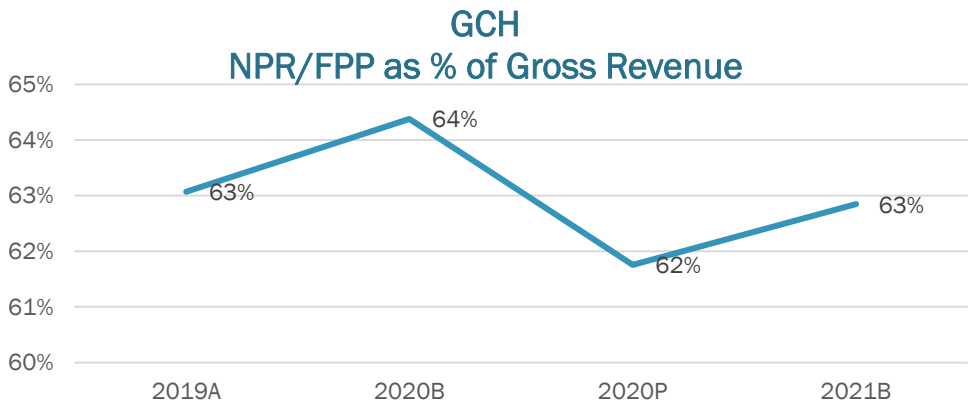
Request	
Overall Change in Charge %	3.2%
NPR due to Change in Charge	$635,406
Value of 1% Change in Charge	$198,565
Service Category	
Hospital Inpatient Change in Gross Charges	3.2%
Hospital Outpatient Change in Gross Charges	3.2%
Payer	
Commercial	$202,393
Medicaid	$47,695
Medicare	$385,318
% of NPR/FPP Increase	
FY21 Request ($ change FY20B)	$1,061,720
Change in Charge ($)	$635,406
Change in Charge as a % of NPR/FPP Increase	59.8%

	FY16	FY17	FY18	FY19	FY20	5-year average
Approved	5.8%	5.0%	5.0%	3.2%	3.2%	4.3%
Submitted	5.8%	5.0%	5.0%	3.2%	3.2%	4.3%

Grace Cottage Hospital: NPR/FPP Payer Mix and Gross to Net Revenue (%)

VERMONT
GREEN MOUNTAIN CARE BOARD





Grace Cottage Hospital: Recommendations

VERMONT
GREEN MOUNTAIN CARE BOARD

	FY2021 Request	Options	Preliminary Decision
NPR/FPP	5.3% request is above the budget-to-budget growth rate	• Reduce rate to 4.0% as this is consistent with the average rate of growth from FY2015-2019.	
Change in Charge	3.2%	• Approve as submitted	
Additional Recommendation		• Continued timely submission of monthly financials	

Suggested motion language:
Move to approve Grace Cottage Hospital's budget, with an NPR/FPP ***increase*** *of 4.0% from FY2020 to FY2021 budget, a 3.2%* ***increase*** *to overall charges as submitted, and subject to the standard budget conditions as outlined on Slide 26.*

Springfield Hospital

VERMONT
GREEN MOUNTAIN CARE BOARD

NPR/FPP	
FY20 Budget-to-Projection Variance	-16.5%
FY20 Budget ($)	$48,889,189
FY20 Projection ($)	$40,817,916
FY21 Request ($)	$51,518,932
FY21 Request (% change FY20B)	**5.4%**
FY21 Request (% change FY20P)	26.2%

Springfield's 5.4% request is over the 3.5% growth rate ceiling.

Change in Charges	
Commercial	$1,112,679
Medicaid	$224,117
Medicare	$609,086

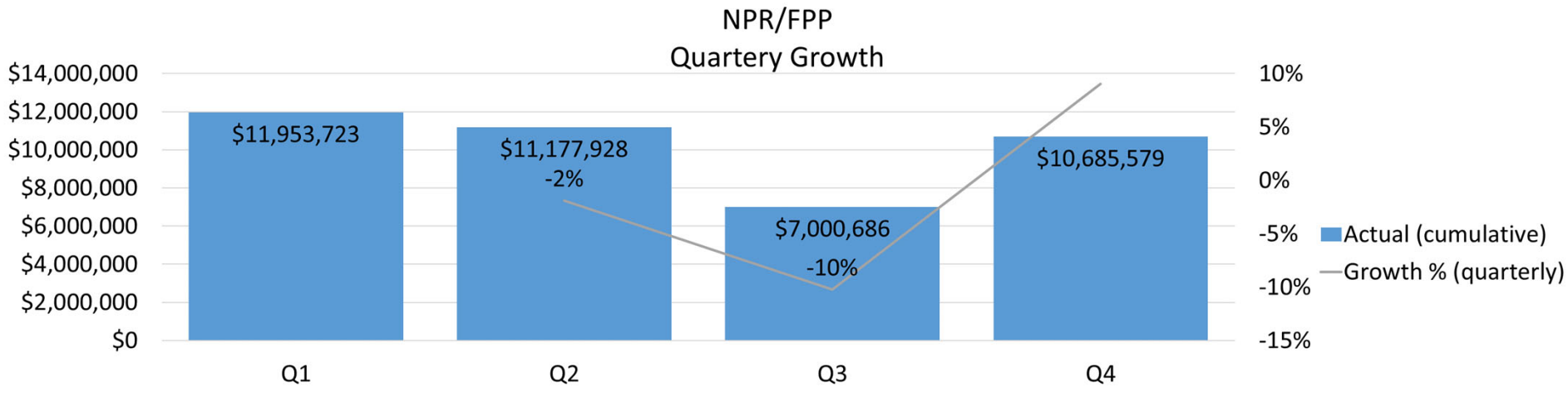
4.0% Change in Charge

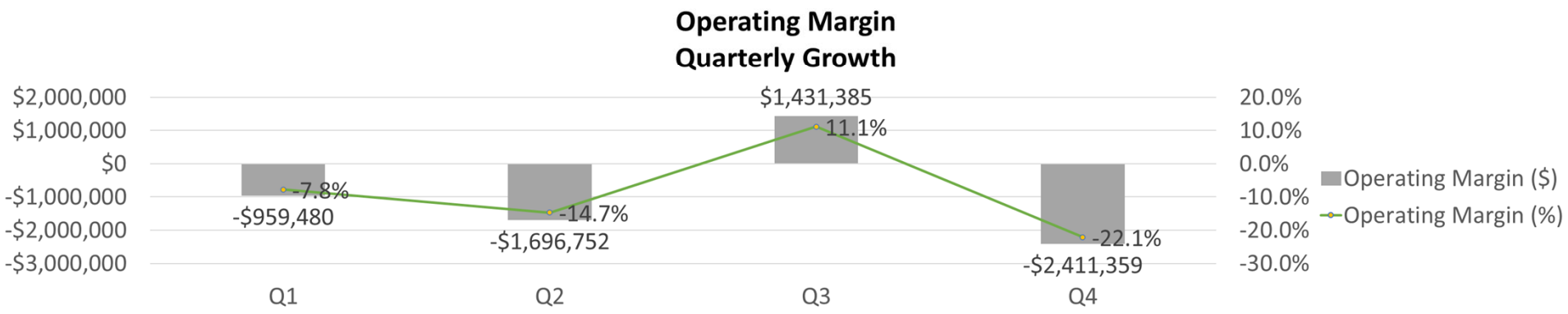
Hospital Justification:

- Recovery budget
  - Anticipates filing a restructuring plan in Fall 2021
- Assumes 100% of normal as of October 1
  - Pre-COVID levels + a 0.5% increase
  - Surgical cases affected by new full-time surgeon
- $9 million in expense reduction from 2018 actuals to 2021 budget

Springfield Hospital: FY2020 Operating Performance

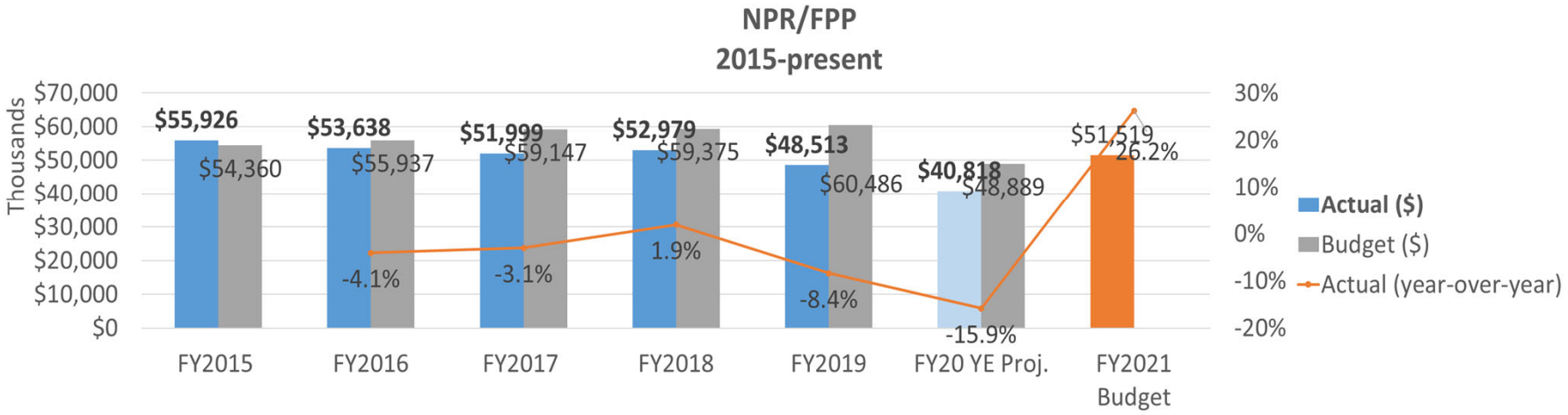
VERMONT
GREEN MOUNTAIN CARE BOARD

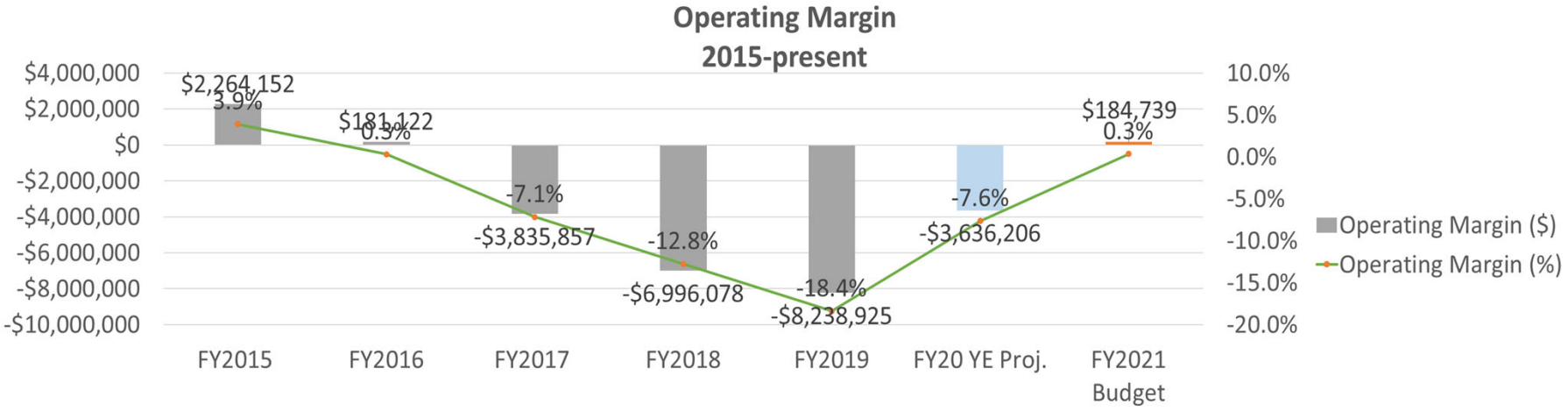




Springfield Hospital: Historical Operating Performance

VERMONT
GREEN MOUNTAIN CARE BOARD





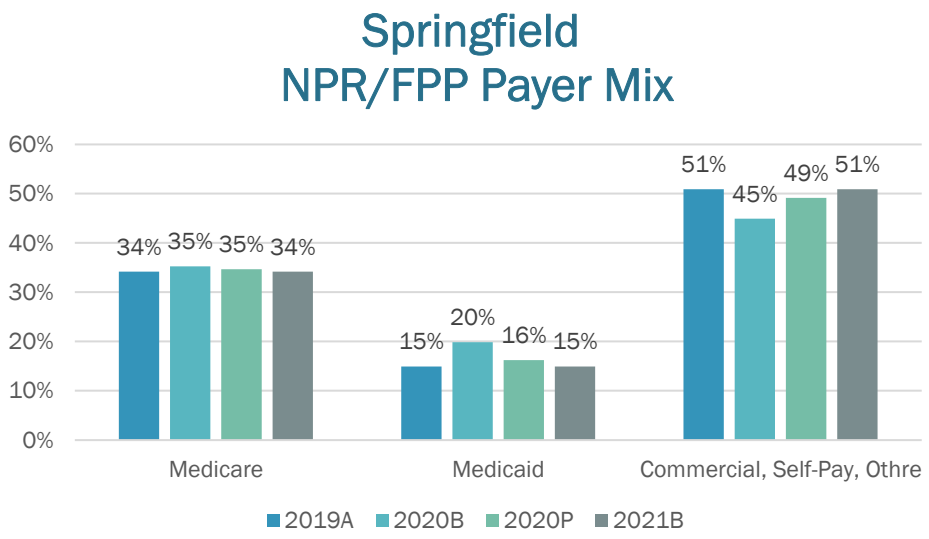
Springfield Hospital: Change in Charge

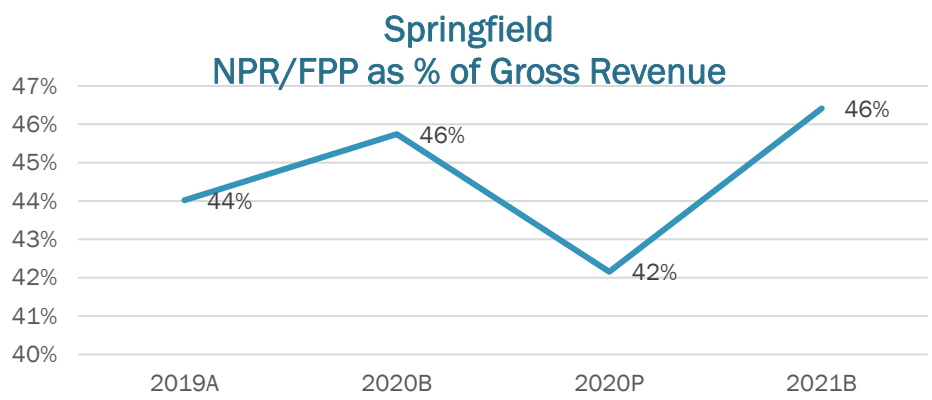
Request	
Overall Change in Charge %	4.0%
NPR due to Change in Charge	$1,945,882
Value of 1% Change in Charge	$486,470
Service Category	
Hospital Inpatient Change in Gross	4.0%
Hospital Outpatient Change in Gross Charges	4.0%
Professional Services Change in Gross Charges	4.0%
Payer	
Commercial	$1,112,679
Medicaid	$224,117
Medicare	$609,086
% of NPR/FPP Increase	
FY21 Request ($ change FY20B)	$2,629,743
Change in Charge ($)	$1,945,882
Change in Charge as a % of NPR/FPP Increase	74%

	FY16	FY17	FY18	FY19	FY20	5-year average
Approved %	2.8%	0.0%	6.5%	10.0%	0.0%	3.9%
Submitted %	2.8%	0.0%	6.5%	10.0%	0.0%	3.9%

Springfield Hospital: NPR/FPP Payer Mix and Gross to Net Revenue (%)

VERMONT
GREEN MOUNTAIN CARE BOARD





Springfield Hospital: Recommendations

VERMONT
GREEN MOUNTAIN CARE BOARD

	FY2021 Request	Options	Preliminary Decision
NPR/FPP	5.4% request is above the budget-to-budget growth rate	• Reduce growth rate to GMCB's permitted 3.5% ceiling as they restructure and exit bankruptcy	
Change in Charge	4.0%	• Approve as submitted	
Additional Recommendation		• Continued timely submission of monthly financials • Presents revised budget to GMCB when it exits bankruptcy	

Suggested motion language:
Move to approve Springfield Hospital's budget, with an NPR/FPP ***increase*** *of 3.5% from FY2020 to FY2021 budget, a 4.0%* ***increase*** *to overall charges as submitted, subject to the standard budget conditions as outlined on Slide 26, and improved timeliness and accuracy of data submissions.*