

TECHNICAL QUESTIONS:

Please be prepared to explain how COVID-19 has affected your staffing. For Non-MD FTEs and MD FTEs. Please discuss the reductions in force and the plans to return staffing to pre-COVID-19 levels.

COVID-19 has not affected Grace Cottage's staffing. Grace Cottage did not have any reductions in force.

Grace Cottage Hospital												
Douglas DiVello												
Stephen Brown												
Fiscal Year 2021 Budget Analysis	GMCB Data Entry				Hospital Data Entry							
INCOME STATEMENT	2019 A	2020 B	1st Qtr FY20	2nd Qtr FY20	3rd Qtr FY20	4th Qtr FY20 Projected	2020 PROJ	2021 B	2019A-2020P	2020B-2020P	2020B-2021B	2020P-2021B
Revenues												
Gross Patient Care Revenue	\$29,704,502	\$31,015,070	\$7,833,092	\$7,659,963	\$6,531,382	\$7,324,689	\$29,349,126	\$33,460,947	-1.2%	-5.4%	7.9%	14.0%
Disproportionate Share Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Graduate Medical Education (UVMCC only)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Bad Debt	-\$565,755	-\$395,940	-\$146,263	-\$185,149	-\$261,076	-\$120,851	-\$713,339	-\$746,784	26.1%	80.2%	88.6%	4.7%
Free Care	-\$220,184	-\$211,982	-\$77,567	-\$128,166	-\$52,590	-\$62,813	-\$321,136	-\$283,775	45.8%	51.5%	33.9%	-11.6%
Deductions from Revenue	-\$10,183,861	-\$10,439,327	-\$3,063,829	-\$3,075,183	-\$2,506,587	-\$1,544,306	-\$10,189,905	-\$11,400,847	0.1%	-2.4%	9.2%	11.9%
Net Patient Care Revenue	\$18,734,702	\$19,967,821	\$4,545,433	\$4,271,465	\$3,711,129	\$5,596,719	\$18,124,746	\$21,029,541	-3.3%	-9.2%	5.3%	16.0%
Fixed Prospective Payments, Reserves & Other												
Fixed Prospective Payments							\$0		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Reserves							\$0		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Other Reform Payments							\$0		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Fixed Prospective Payments, Reserves & Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Total NPR & FPP	\$18,734,702	\$19,967,821	\$4,545,433	\$4,271,465	\$3,711,129	\$5,596,719	\$18,124,746	\$21,029,541	-3.3%	-9.2%	5.3%	16.0%
COVID-19 Stimulus and Other Grant Funding												
Other	\$706,844	\$935,160	\$204,844	\$208,150	\$263,661	\$50,966	\$727,621	\$839,640	2.9%	-22.2%	-10.2%	15.4%
Other Operating Revenue	\$706,844	\$935,160	\$204,844	\$208,150	\$263,661	\$50,966	\$727,621	\$839,640	353.3%	242.7%	84.1%	-46.3%
Total Operating Revenue	\$19,441,546	\$20,902,981	\$4,750,277	\$4,479,615	\$6,346,350	\$5,752,891	\$21,329,133	\$22,751,577	9.7%	2.0%	8.8%	6.7%
Expenses												
Salaries, Fringe Benefits, Physician Fees, Contracts	\$15,441,889	\$16,804,912	\$3,995,695	\$3,870,988	\$4,120,366	\$4,129,164	\$16,116,213	\$17,027,200	4.4%	-4.1%	1.3%	5.7%
Medical/Surgical Drugs and Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Health Care Provider Tax	\$631,409	\$693,363	\$157,524	\$157,524	\$194,114	\$154,888	\$664,050	\$669,246	5.2%	-4.2%	-3.5%	0.8%
Depreciation/Amortization	\$612,182	\$704,859	\$176,934	\$176,934	\$176,934	\$176,934	\$641,786	\$794,296	4.8%	-8.9%	12.7%	23.8%
Interest - Short and Long Term	\$155,800	\$131,338	\$42,002	\$37,623	\$27,917	\$31,482	\$139,024	\$134,776	-10.8%	5.9%	2.6%	-3.1%
Other Operating Expenses (includes ACO Participation Fees)	\$3,902,064	\$3,832,339	\$1,006,732	\$984,915	\$885,376	\$890,964	\$3,767,987	\$4,125,987	-3.4%	-1.7%	7.7%	9.5%
Operating Expense	\$20,743,344	\$22,166,811	\$5,378,887	\$5,227,984	\$5,404,707	\$5,317,482	\$21,329,060	\$22,751,505	2.8%	-3.8%	2.6%	6.7%
Net Operating Income	-\$1,301,798	-\$1,263,830	-\$628,610	-\$748,369	\$941,643	\$435,409	\$73	\$72	-100.0%	-100.0%	-100.0%	-1.4%
Non Operating Revenue	\$1,232,480	\$742,624	\$678,104	-\$611,395	\$760,890	\$132,005	\$959,604	\$899,728	-22.1%	29.2%	21.2%	-6.2%
Excess (Deficit) of Rev over Exp	-\$69,318	-\$521,206	\$49,494	-\$1,359,764	\$1,702,533	\$567,414	\$959,677	\$899,800	-1484.5%	-284.1%	-272.6%	-6.2%
Income Statement Metrics												
Operating Margin %	2.2%	3.1%	-13.2%	-16.7%	14.8%	7.6%	0.0%	0.0%				
Total Margin %	4.5%	4.3%	0.9%	-35.2%	24.0%	9.6%	4.3%	3.8%				

Grace Cottage Hospital

Fiscal Year 2021 Budget Analysis		GMCB Data Entry		Hospital Data Entry				
BALANCE SHEET	2019 A	2020 B	2020 PROJ	2021 B	2019A-2020P	2020B-2020P	2020B-2021B	2020P-2021B
Cash & Investments	\$252,109	\$214,081	\$8,725,833	\$4,101,892	3361.1%	3975.9%	1816.0%	-53.0%
Net Patient Accounts Receivable	\$1,797,881	\$2,040,282	\$2,089,490	\$2,156,354	16.2%	2.4%	5.7%	3.2%
ACO Risk Reserve/Settlement Receivable	\$0	\$0			#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Other Current Assets	\$2,584,086	\$2,309,185	\$1,857,011	\$1,949,861	-28.1%	-19.6%	-15.6%	5.0%
Current Assets	\$4,634,076	\$4,563,548	\$12,672,334	\$8,208,107	173.5%	177.7%	79.9%	-35.2%
Board Designated Assets	\$4,910,926	\$5,007,865	\$5,274,973	\$5,538,722	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Net, Property, Plant And Equipment	\$3,182,908	\$3,464,274	\$3,198,788	\$3,548,578	7.4%	5.3%	10.6%	5.0%
Other Long-Term Assets	\$0	\$0	\$62,681	\$58,661	0.5%	-7.7%	2.4%	10.9%
Assets	\$12,727,910	\$13,035,687	\$21,208,776	\$17,354,068	66.6%	62.7%	33.1%	-18.2%
Accounts Payable	\$1,304,746	\$1,098,332	\$457,635	\$480,516	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Salaries, Wages And Payroll Taxes Payable	\$1,135,387	\$1,306,657	\$1,161,616	\$1,247,849	-64.9%	-58.3%	-56.3%	5.0%
ACO Risk Reserve/Settlement Payable	\$0	\$0			2.3%	-11.1%	-4.5%	7.4%
COVID-19 Funding Short-Term Liabilities			\$7,515,805	\$3,436,648	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Other Current Liabilities	\$2,968,607	\$2,371,688	\$2,692,461	\$2,719,743	#DIV/0!	#DIV/0!	#DIV/0!	-54.3%
Current Liabilities	\$5,408,740	\$4,776,677	\$11,827,517	\$7,884,756	118.7%	147.6%	65.1%	-33.3%
Long Term Liabilities	\$830,044	\$2,461,535	\$1,752,579	\$1,204,407	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Other Noncurrent Liabilities	\$0	\$0			111.1%	-28.8%	-51.1%	-31.3%
COVID-19 Funding Long-Term Liabilities			\$263,575		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Fund Balance	\$6,489,126	\$5,797,475	\$7,365,105	\$8,264,905	#DIV/0!	#DIV/0!	#DIV/0!	-100.0%
Liabilities and Equities	\$12,727,910	\$13,035,687	\$21,208,776	\$17,354,068	66.6%	62.7%	33.1%	-18.2%
Balance Sheet Metrics								Change in Points
Days Cash on Hand	92.5	87.7	247.0	160.3	154.5	159.3	72.6	-86.7
Days Cash on Hand-COVID-19			109.8	103.1	109.8	109.8	103.1	-6.7
Debt Service Coverage Ratio	(1.1)	(0.9)	1.2	1.4	2.1	2.2	2.3	0.2
Long Term Debt to Capitalization	0.1	0.3	0.2	0.1	-0.1	0.1	-0.2	-0.1
Days Payable	98.1	81.2	208.7	131.1	127.5	110.6	49.9	-77.6
Days Receivable	35.0	37.3	42.1	37.4	4.8	7.1	0.1	-4.7

Budget Fiscal Year 2021		
COVID-19 Related Hospital Revenue Replacement Funding Sources FY20		
Total Funding Sources		
Funding Sources	Amount	% of Total
Medicare Advance Funding	\$ 2,980,514	29.1%
State Funding		0.0%
Federal Funding	\$ 4,283,601	41.8%
Other (Please Specify) - PPP	\$ 2,973,589	29.0%
Other (Please Specify)		0.0%
Other (Please Specify)		0.0%
Other (Please Specify)		0.0%
TOTAL:	\$ 10,237,704	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	\$ 2,980,514	80.0%
State Funding		0.0%
Federal Funding		0.0%
Other (Please Specify) - PPP	\$ 743,397	20.0%
Other (Please Specify)		0.0%
Other (Please Specify)		0.0%
Other (Please Specify)		0.0%
TOTAL:	\$ 3,723,911	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
Other (Please Specify)		0.0%
State Funding		0.0%
Federal Funding	\$ 4,283,601	65.8%
Other (Please Specify) - PPP	\$ 2,230,192	34.2%
Other (Please Specify)		0.0%
Other (Please Specify)		0.0%
Other (Please Specify)		0.0%
TOTAL:	\$ 6,513,793	100%

Fiscal Year 2021 Budget Analysis		Grace Cottage Hospital					
CHANGE IN CHARGE AND NET PATIENT REVENUE INCREASE							
Change in charge is the average change in price for services provided.				Standard Request		COVID-19	
	FY2018	FY2019	FY2020	FY2021			
Approved % Change in Charge	5.0%	3.2%	3.2%	n/a			n/a
Commercial Approved % Change in Charge				n/a			n/a
Submitted % Change in Charge	5.0%	3.2%	3.2%	3.2%			
Commercial Submitted % Change in Charge							
	Hospital Inpatient Change in Gross Charges			3.2%			0.0%
	Hospital Outpatient Change in Gross Charges			3.2%			0.0%
	Professional Services Change in Gross Charges			3.2%			0.0%
	Primary Care Change in Gross Charges			0.0%			0.0%
	Specialty Care Change in Gross Charges			0.0%			0.0%
	Skilled Nursing Facility Change in Gross Charges			0.0%			0.0%
	Other (please specify)						
	Other (please specify)						
Net Patient Revenue Change Due to Charge Request				Dollar Value	Value of 1% Charge	Dollar Value	Value of 1% Charge
Commercial				\$ 202,393	\$ 63,248		0%
Medicaid				\$ 47,695	\$ 14,905		0%
Medicare				\$ 385,318	\$ 120,412		0%
Total Change Due to Charge Request				\$ 635,406	\$ 198,565	\$ -	0%

Grace Cottage Hospital								
Fiscal Year 2021 Budget Analysis								
Payer Mix	2019 A	2020 B	2020 PROJ	2021 B	2019A-2020P	2020B-2020P	2020B-2021B	2020P-2021B
Gross Patient Revenue								
Medicare	\$16,648,184	\$17,615,023	\$ 15,771,705	\$ 17,688,180	-5.3%	-10.5%	0.4%	12.2%
Medicaid	\$4,018,568	\$4,228,861	\$ 3,676,956	\$ 4,282,127	-8.5%	-13.1%	1.3%	16.5%
Commercial	\$8,414,883	\$8,618,113	\$ 9,399,295	\$ 10,899,819	11.7%	9.1%	26.5%	16.0%
Self-Pay/Other/WC	\$622,867	\$553,073	\$ 501,170	\$ 590,821	-19.5%	-9.4%	6.8%	17.9%
Total Gross Patient Revenue	\$29,704,502	\$31,015,070	\$ 29,349,126	\$ 33,460,947	-1.2%	-5.4%	7.9%	14.0%
Net Patient Revenue/Fixed Prospective Payments								
Medicare	\$12,227,317	\$12,813,694	\$ 11,055,941	\$ 12,426,418	-9.6%	-13.7%	-3.0%	12.4%
Medicaid	\$1,369,184	\$1,600,912	\$ 1,225,986	\$ 1,538,161	-10.5%	-23.4%	-3.9%	25.5%
Commercial	\$4,604,149	\$5,059,345	\$ 5,394,012	\$ 6,527,130	17.2%	6.6%	29.0%	21.0%
Self-Pay/Other/WC	\$534,052	\$493,870	\$ 448,807	\$ 537,832	-16.0%	-9.1%	8.9%	19.8%
Total NPR & FPP	\$18,734,702	\$19,967,821	\$ 18,124,746	\$ 21,029,541	-3.3%	-9.2%	5.3%	16.0%
Reimbursement Ratio								
Medicare	73%	73%	70%	70%				
Medicaid	34%	38%	33%	36%				
Commercial	55%	59%	57%	60%				
Self-Pay/Other/WC	86%	89%	90%	91%				
Total Reimbursement Ratio	63%	64%	62%	63%				