THE University of Vermont MEDICAL CENTER

By Electronic Mail

October 4, 2022

Donna Jerry
Senior Health Policy Analyst
Green Mountain Care Board
144 State Street
Montpelier, Vermont 05602
donna.jerry@vermont.gov

Re: GMCB-011-22con; UVMMC Purchase of a da Vinci Xi Robotic Surgical System

Dear Donna:

This letter is in response to your September 23, 2022 request for information regarding the proposed purchase of a replacement CT scanner at UVMMC and construction of the related mobile pad addition at Essex Primary Care. The questions are bolded and followed by our response.

1. Provide the quote or a detailed description of the scope of work and associated costs to support the $40,000 of facilities work to accommodate the new robotic system.

The above-mentioned facilities work will consist of the following:

- Relocating the scrub sink door. This modification provides the optimal space to locate the robot when not in use. Removing the robot and consul from the room when not in use is neither practical nor efficient. The price includes relocating two EPIC monitors and modifying a workstation ($20K);
- Adding five dedicated 20 amp circuits per manufacturers installation requirements ($10K); and
- Design contingency and construction contingency ($10K)

2. The table titled, "Capital Costs" on page 7 of the application, reflects $70,000 in the line item titled, "Other." Identify what is included in this line item and associated costs.

This line represents an equipment contingency. Due to supply chain constraints, the most favorable equipment pricing is contingent on a deadline for purchase, which UVMMC may not be able to satisfy. Therefore, the potential cost increase was included as a line item.

3. Based on your current experience with the decreased post-operative recovery time for procedures currently performed on the da Vinci, you estimated an average savings of .75 days per procedure. Explain in detail how you calculated the average savings.

The Network Planning team collected evidence-based recovery time saving estimates as part of the financial analysis for the proposed project. Published studies have demonstrated significantly shorter length of stays for robotic assisted surgeries versus open surgeries, e.g.,"[i]n all subgroups, robotic surgery had a significantly shorter hospital stay (4.9 days) than open surgery (6.1 days);"[1] and "[a]verage length of stay (LOS) for robotic cases was 3.3 days, compared to 3.0 days for laparoscopic and 7.0 for open."[2] Network Planning considered the evidence alongside that provided by UVMMC surgeons based on the specific sub-specialty procedures they expect the new device to support. Using this information, Network Planning arrived at a conservative estimated reduction of .75 days per average length of stay ("ALOS"). Network Planning then used the ALOS reduction of .75 days to calculate the *potential* cost avoidance.

4. Confirm whether the project will result in increased charges or costs for patient care.

There are no anticipated or planned increases in charges for procedures performed using robotic assisted technology. The cost for disposables used in robotic assisted surgeries are comparable to those used for open and laparoscopic surgeries. The costs associated with these supplies listed in our pro forma represent only the incremental costs for the robotic assisted surgeries we project will be recaptured from out-of-state institutions, once UVMMC has additional device capacity to fully serve its market area.

5. Address Statutory Criteria 9 by explaining your referral process for patients seen at the University of Vermont Medical Center for procedures eligible for robotic-assisted surgery who express a need for mental health services.

If the patient is not experiencing an acute crisis, UVMMC would refer them back to their primary care physician. The primary care offices of UVMHN have mental health professionals who collaborate with patients' medical homes, and the primary care provider, working with their mental health care colleagues, would be in the best position to assess the needs and next steps for the patient.

For patients in acute crisis, UVMMC would follow its suicide risk assessment protocol, which may include contacting 911 (from Tilley Drive) or internal Medical Emergency Team (at the Main Campus) to facilitate an assessment of the patient to determine appropriate care.

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[1] Salman, M., Bell, T., Martin, J., Bhuva, K., Grim, R., & Ahuja, V. (2013). Use, cost, complications, and mortality of robotic versus nonrobotic general surgery procedures based on a nationwide database. *The American Surgeon*, *79*(6), 553–560.

[2] Stringfield, S.B., Parry, L.A., Eisenstein, S.G. et al. Experience with 10 years of a robotic surgery program at an Academic Medical Center. Surg Endosc 36, 1950–1960 (2022). *Available at* https://doi.org/10.1007/s00464-021-08478-y (last visited Oct. 3, 2022).

6. Explain in detail the assessment process and what information is taken into consideration for determining whether each patient is appropriate for robotic-assisted surgery.

Ultimately, the decision as to whether a patient is appropriate for robotic-assisted surgery remains in the discretion of the patient's surgeon. Assessing the use of robotic assisted surgery is a multifaceted, specialty-specific process. Conditions vary greatly among specialties and procedures, making it difficult to set forth determinative factors for the use of robotic-assisted versus open or laparoscopic surgery. Elements such as the patient's disease state and co-morbidities are the fundamental aspects of evaluation; however, there are numerous other considerations. To promote the delivery of high value care, surgeons concentrate their robotic efforts on the subset of patients most likely to benefit from the strengths of the robotic platform over other minimally invasive techniques (e.g., those requiring precise dissection and reconstructive components for whom other options would bring technical difficulties during surgery).

Financial

7. Explain in detail how the potential cost avoidance was calculated for each year on page 7 of the application.

The potential cost avoidance was calculated by taking the number of procedures we expect to convert from open or laparoscopic to robotic-assisted and multiplying that number by the amount of bed days we estimate each case to save. Here, that is .75 days multiplied by a per-day estimate of $1,200 in associated inpatient costs. This represents the amount we expect to save per converted procedure. We acknowledge that patients will "backfill" these saved patient days; however, those costs will apply to the new revenue generated from those stays.

8. In Table 3B (Income Statement) confirm that the dollar amounts shown in the line item titled, "Lease Expense Savings" are for the projected Cost Avoidance Savings reflected on page 7 of the application.

Yes, in Table 3B (Income Statement), the dollar amounts show in the line item titled "Lease Expense Savings" are for the projected Cost Avoidance Savings reflected on page 7 of the application.

9. In Table 3 A, B, and C, the Proposed Years 1-5 are listed as 2023 – 2027. Table 4 A, B and C show Proposed Years as 2024 – 2028 and year 2023 is not reflected. In all other financial tables, the Proposed Years 1-5 are listed as 2023 – 2027. Correct and resubmit Table 4 (Balance Sheet) with the correct proposed years and include year 2023.

Table 4 is corrected and attached.

10. Page 6 of the application states: "The project will require approximately 50 hours of staff training, costing approximately $10k in wages and backfill." This expense must be included as it is a part of the project's cost, despite being incurred prior to the new da Vinci becoming operational. Revise and resubmit Tables 1-4 to reflect the $10,000 expense.

Tables 1-4 are corrected and attached.

Please contact me if you have any questions concerning our responses.

Sincerely,

Amanda S. Angell
Assistant General Counsel

cc: Stephen Leffler, M.D.

NOTE: When completing this table make entries in the shaded fields only.

The University of Vermont Medical Center
da Vinci Purchase
TABLE 1
PROJECT COSTS

Construction Costs		
1. New Construction	$	-
2. Renovation	$	40,000
3. Site Work	$	-
4. Fixed Equipment	$	-
5. Design/Bidding Contingency	$	-
6. Construction Contingency	$	-
7. Construction Manager Fee	$	-
8. Other (please specify)	$	-
Subtotal	$	40,000
Related Project Costs		
1. Major Moveable Equipment with contingency	$	2,420,000
2. Furnishings, Fixtures & Other Equip.	$	-
3. Architectural/Engineering Fees	$	-
4. Land Acquisition	$	-
5. Purchase of Buildings	$	-
6. Administrative Expenses & Permits	$	-
7. Debt Financing Expenses (see below)	$	-
8. Debt Service Reserve Fund	$	-
9. Working Capital	$	-
10. Other (Capitalized Interest)	$	-
	$	-
	$	-
Subtotal	$	2,420,000
Total Project Costs	**$**	**2,460,000**

Debt Financing Expenses		
1. Capital Interest	$	-
2. Bond Discount or Placement Fee	$	-
3. Misc. Financing Fees & Exp. (issuance costs)	$	-
4. Other	$	-
Subtotal	$	-
Less Interest Earnings on Funds		
1. Debt Service Reserve Funds	$	-
2. Capitalized Interest Account		-
3. Construction Fund		-
4. Other		-
Subtotal	$	-
Total Debt Financing Expenses	**$**	**-**
feeds to line 7 above		

NOTE: When completing this table make entries in the shaded fields only.

The University of Vermont Medical Center

da Vinci Purchase

TABLE 2

DEBT FINANCING ARRANGEMENT, SOURCES & USES OF FUNDS

Sources of Funds

1. Financing Instrument	Bond			
a. Interest Rate	0.0%			
b. Loan Period		To:		
c. Amount Financed			$	-
2. Equity Contribution				2,460,000
3. Other Sources				
a. Working Capital				-
b. Fundraising				-
c. Grants				-
d. Other				-
Total Required Funds			**$**	**2,460,000**

Uses of Funds

Project Costs (feeds from Table 1)		
1. New Construction	$	-
2. Renovation		40,000
3. Site Work		-
4. Fixed Equipment		-
5. Design/Bidding Contingency		-
6. Construction Contingency		-
7. Construction Manager Fee		-
8. Major Moveable Equipment		2,420,000
9. Furnishings, Fixtures & Other Equip.		-
10. Architectural/Engineering Fees		-
11. Land Acquisition		-
12. Purchase of Buildings		-
13. Administrative Expenses & Permits		-
14. Debt Financing Expenses		-
15. Debt Service Reserve Fund		-
16. Working Capital		-
17. Other (Capitalized Interest)		-
Total Uses of Funds	**$**	**2,460,000**

Total sources should equal total uses of funds.

THE UNIVERSITY OF VERMONT MEDICAL CENTER

da Vinci Purchase - Table 3A

INCOME STATEMENT
Table 3A
WITHOUT PROJECT

	2020 Actual	2021 Budget	% change	2021 Projection	% change	2022 Budget	% change	Proposed Yr 1 2023	% change	Proposed Yr 2 2024	% change	Proposed Yr 3 2025	% change	Proposed Yr 4 2026	% change	Proposed Yr 5 2027	% change
REVENUES																	
INPATIENT CARE REVENUE	961,991,066	-	-100.0%	987,667,855	#DIV/0!	1,139,480,429	15.4%	1,234,573,286	8.3%	1,274,475,712	3.2%	1,315,774,723	3.2%	1,358,519,199	3.2%	1,402,759,732	3.3%
OUTPATIENT CARE REVENUE	1,199,832,825	3,266,603,970	172.3%	1,473,369,737	-54.9%	1,608,905,587	9.2%	1,743,173,298	8.3%	1,799,514,096	3.2%	1,857,826,821	3.2%	1,918,180,491	3.2%	1,980,646,541	3.3%
OUTPATIENT CARE REVENUE - PHYSICIAN	534,405,279	-	-100.0%	573,834,762	#DIV/0!	701,663,177	22.3%	760,218,949	8.3%	784,789,851	3.2%	810,220,736	3.2%	836,541,701	3.2%	863,783,900	3.3%
CHRONIC/SNF PT CARE REVENUE	22,840,995	-	-100.0%	18,965,090	#DIV/0!	35,633,122	87.9%	38,606,807	8.3%	39,854,611	3.2%	41,146,087	3.2%	42,482,766	3.2%	43,866,228	3.3%
SWING BEDS PT CARE REVENUE	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
GROSS PATIENT CARE REVENUE	2,719,070,165	3,266,603,970	20.1%	3,053,837,444	-6.5%	3,485,682,315	14.1%	3,776,572,340	8.3%	3,898,634,269	3.2%	4,024,968,367	3.2%	4,155,724,158	3.2%	4,291,056,401	3.3%
DISPROPORTIONATE SHARE PAYMENTS	11,260,268	11,214,283	-0.4%	11,223,480	0.1%	11,214,283	-0.1%	12,150,147	8.3%	12,542,849	3.2%	12,949,297	3.2%	13,369,970	3.2%	13,805,366	3.3%
BAD DEBT FREE CARE	(46,435,209)	(59,260,462)	27.6%	(44,297,609)	-25.2%	(62,334,502)	40.7%	(67,536,492)	8.3%	(69,719,327)	3.2%	(71,978,561)	3.2%	(74,316,868)	3.2%	(76,737,017)	3.3%
DEDUCTIONS FROM REVENUE	(1,650,456,761)	(2,031,322,732)	23.1%	(1,896,942,492)	-6.6%	(2,118,848,558)	11.7%	(2,295,672,449)	8.3%	(2,369,870,474)	3.2%	(2,446,665,430)	3.2%	(2,526,148,210)	3.2%	(2,608,412,886)	3.3%
NET PATIENT CARE REVENUE	1,033,438,463	1,187,235,059	14.9%	1,123,820,823	-5.3%	1,315,713,538	17.1%	1,425,513,546	8.3%	1,471,587,318	3.2%	1,519,273,672	3.2%	1,568,629,049	3.2%	1,619,711,864	3.3%
FIXED PROSPECTIVE PAYMENTS AND RESERVES	166,289,772	228,421,374	37.4%	171,967,015	-24.7%	184,880,390	7.5%	200,309,180	8.3%	206,783,338	3.2%	213,484,091	3.2%	220,419,371	3.2%	227,597,385	3.3%
NET PATIENT CARE REV & FIXED PAYMENTS & RESERVE	1,199,728,235	1,415,656,433	18.0%	1,295,787,839	-8.5%	1,500,593,928	15.8%	1,625,822,725	8.3%	1,678,370,656	3.2%	1,732,757,763	3.2%	1,789,048,420	3.2%	1,847,309,249	3.3%
OTHER OPERATING REVENUE	258,366,310	186,051,743	-28.0%	281,949,621	51.5%	213,583,061	-24.2%	231,407,170	8.3%	238,886,440	3.2%	246,627,485	3.2%	254,639,466	3.2%	262,931,867	3.3%
TOTAL OPERATING REVENUE	1,458,094,545	1,601,708,176	9.8%	1,577,737,460	-1.5%	1,714,176,988	8.6%	1,857,229,895	8.3%	1,917,257,096	3.2%	1,979,385,248	3.2%	2,043,687,886	3.2%	2,110,241,116	3.3%
OPERATING EXPENSE																	
SALARIES NON MD	490,345,065	889,402,666	81.4%	523,224,792	-41.2%	551,773,862	5.5%	597,820,948	8.3%	617,143,013	3.2%	637,141,351	3.2%	657,839,631	3.2%	679,262,350	3.3%
FRINGE BENEFITS NON MD	120,434,942	-	-100.0%	129,907,527	#DIV/0!	151,565,883	16.7%	164,214,483	8.3%	169,522,031	3.2%	175,015,342	3.2%	180,700,920	3.2%	186,585,493	3.3%
PHYSICIAN FEES & SALARIES	194,141,108	-	-100.0%	190,968,928	#DIV/0!	205,922,158	7.8%	223,106,943	8.3%	230,317,943	3.2%	237,781,328	3.2%	245,505,932	3.2%	253,500,897	3.3%
FRINGE BENEFITS MD	29,930,947	-	-100.0%	40,860,089	#DIV/0!	40,408,673	-1.1%	43,780,890	8.3%	45,195,925	3.2%	46,660,485	3.2%	48,176,306	3.2%	49,745,180	3.3%
HEALTH CARE PROVIDER TAX	68,693,127	80,937,888	17.8%	76,329,409	-5.7%	85,942,735	12.6%	93,114,899	8.3%	96,124,449	3.2%	99,239,334	3.2%	102,463,239	3.2%	105,799,982	3.3%
DEPRECIATION AMORTIZATION	65,902,262	64,112,613	-2.7%	62,586,568	-2.4%	70,212,839	12.2%	76,072,299	8.3%	78,531,018	3.2%	81,075,793	3.2%	83,709,634	3.2%	86,435,660	3.3%
INTEREST - LONG/SHORT TERM	17,501,651	17,109,699	-2.2%	16,343,755	-4.5%	16,569,123	1.4%	17,951,863	8.3%	18,532,082	3.2%	19,132,608	3.2%	19,754,153	3.2%	20,397,453	3.3%
OTHER OPERATING EXPENSE	475,152,716	510,102,604	7.4%	484,645,233	-5.0%	540,356,407	11.5%	585,450,673	8.3%	604,372,922	3.2%	623,957,448	3.2%	644,227,434	3.2%	665,206,868	3.3%
TOTAL OPERATING EXPENSE	1,462,101,819	1,561,665,470	6.8%	1,524,866,301	-2.4%	1,662,751,679	9.0%	1,801,512,998	8.3%	1,859,739,383	3.2%	1,920,003,691	3.2%	1,982,377,249	3.2%	2,046,933,883	3.3%
NET OPERATING INCOME (LOSS)	(4,007,273)	40,042,705	-1099.3%	52,871,159	32.0%	51,425,310	-2.7%	55,716,897	8.3%	57,517,713	3.2%	59,381,557	3.2%	61,310,637	3.2%	63,307,233	3.3%
NON-OPERATING REVENUE	(13,736,029)	13,823,608	-200.6%	74,201,402	436.8%	20,981,262	-71.7%	22,732,207	8.3%	23,466,931	3.2%	24,227,370	3.2%	25,014,425	3.2%	25,829,026	3.3%
EXCESS (DEFICIT) OF REVENUE OVER EXPENSE	(17,743,303)	53,866,313	-403.6%	127,072,561	135.9%	72,406,572	-43.0%	78,449,104	8.3%	80,984,644	3.2%	83,608,928	3.2%	86,325,061	3.2%	89,136,259	3.3%

Operating Margin %	-0.3%	2.5%	3.4%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Bad Debt & Free Care%	1.7%	1.8%	1.5%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%
Compensation Ratio	57.1%	57.0%	58.0%	57.1%	57.1%	57.1%	57.1%	57.1%	57.1%
Capital Cost % of Total Expenses	5.7%	5.2%	5.2%	5.2%	5.2%	5.2%	5.2%	5.2%	5.2%

da Vinci Purchase

INCOME STATEMENT

Table 3B

PROJECT ONLY

	2020	2021		2021		2022		Proposed Yr 1		Proposed Yr 2		Proposed Yr 3		Proposed Yr 4		Proposed Yr 5	
	Actual	Budget	% change	Projection	% change	Budget	% change	2023	% change	2024	% change	2025	% change	2026	% change	2027	% change
REVENUES																	
INPATIENT CARE REVENUE			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
OUTPATIENT CARE REVENUE			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
OUTPATIENT CARE REVENUE - PHYSICIAN			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
CHRONIC/SNF PT CARE REVENUE			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
SWING BEDS PT CARE REVENUE			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
GROSS PATIENT CARE REVENUE	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
DISPROPORTIONATE SHARE PAYMENTS			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
BAD DEBT FREE CARE			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
DEDUCTIONS FROM REVENUE			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
NET PATIENT CARE REVENUE	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
FIXED PROSPECTIVE PAYMENTS AND RESERVES	#VALUE!	#VALUE!	#VALUE!		#VALUE!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
NET PATIENT CARE REV & FIXED PAYMENTS & RESERVES			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Incremental Volume - Net Patient Revenue								234,520	#DIV/0!	302,625	29.0%	312,431	3.2%	322,581	3.2%	333,086	3.3%
Reimb. Adjustment for Medicare Population 11								0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!
Adjusted: NET PATIENT CARE REV & FIXED PAYMENTS & RESERVES								234,520	#DIV/0!	302,625	29.0%	312,431	3.2%	322,581	3.2%	333,086	3.3%
OTHER OPERATING REVENUE			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Additional Volume: OP Pharmacy Revenue after Expenses								0		0	#DIV/0!	0		0		0	
TOTAL OPERATING REVENUE	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	234,520	#DIV/0!	302,625	29.0%	312,431	3.2%	322,581	3.2%	333,086	3.3%
OPERATING EXPENSE																	
SALARIES NON MD			#DIV/0!		#DIV/0!		#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
FRINGE BENEFITS NON MD			#DIV/0!		#DIV/0!		#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
PHYSICIAN FEES & SALARIES			#DIV/0!		#DIV/0!		#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
FRINGE BENEFITS MD			#DIV/0!		#DIV/0!		#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
HEALTH CARE PROVIDER TAX			#DIV/0!		#DIV/0!		#DIV/0!	14,071	#DIV/0!	18,157	29.0%	18,746	3.2%	19,355	3.2%	19,985	3.3%
DEPRECIATION AMORTIZATION			#DIV/0!		#DIV/0!		#DIV/0!	351,429	#DIV/0!	351,429	0.0%	351,429	0.0%	351,429	0.0%	351,429	0.0%
INTEREST - LONG/SHORT TERM			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
OTHER OPERATING EXPENSE			#DIV/0!		#DIV/0!		#DIV/0!	10,000	#DIV/0!	179,000	1690.0%	179,000	0.0%	179,000	0.0%	179,000	0.0%
Facility Operating Expense			#DIV/0!		#DIV/0!		#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
Med/Surg/Pharmaceutical Supplies			#DIV/0!		#DIV/0!		#DIV/0!	216,568	#DIV/0!	280,185	29.4%	289,991	3.5%	300,141	3.5%	310,646	3.5%
Expense Savings			#DIV/0!		#DIV/0!		#DIV/0!	(396,917)	#DIV/0!	(529,892)	33.5%	(529,892)	0.0%	(529,892)	0.0%	(529,892)	0.0%
TOTAL OPERATING EXPENSE	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	195,150	#DIV/0!	298,878	53.2%	309,273	3.5%	320,032	3.5%	331,167	3.5%
NET OPERATING INCOME (LOSS)	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	39,370	#DIV/0!	3,746	-90.5%	3,158	-15.7%	2,549	-19.3%	1,919	-24.7%
NON-OPERATING REVENUE			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
EXCESS (DEFICIT) OF REVENUE OVER EXPENSE	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	39,370	#DIV/0!	3,746	-90.5%	3,158	-15.7%	2,549	-19.3%	1,919	-48.8%

THE UNIVERSITY OF VERMONT MEDICAL CENTER

da Vinci Purchase - Table 3A

Note: This table requires no "fill-in" as it is populated automatically

INCOME STATEMENT

Table 3C

WITH PROJECT

	2020	2021		2021		2022		Proposed Yr 1		Proposed Yr 2		Proposed Yr 3		Proposed Yr 4		Proposed Yr 5	
	Actual	Budget	% change	Projection	% change	Budget	% change	2023	% change	2024	% change	2025	% change	2026	% change	2027	% change
REVENUES																	
INPATIENT CARE REVENUE	961,991,066	-	-100.0%	987,667,855	#DIV/0!	1,139,480,429	15.4%	1,234,573,286	8.3%	1,274,475,712	3.2%	1,315,774,723	3.2%	1,358,519,199	3.2%	1,402,759,732	3.3%
OUTPATIENT CARE REVENUE	1,199,832,825	3,266,603,970	172.3%	1,473,369,737	-54.9%	1,608,905,587	9.2%	1,743,173,298	8.3%	1,799,514,096	3.2%	1,857,826,821	3.2%	1,918,180,491	3.2%	1,980,646,541	3.3%
OUTPATIENT CARE REVENUE - PHYSICIAN	534,405,279	-	-100.0%	573,834,762	#DIV/0!	701,663,177	22.3%	760,218,949	8.3%	784,789,851	3.2%	810,220,736	3.2%	836,541,701	3.2%	863,783,900	3.3%
CHRONIC/SNF PT CARE REVENUE	22,840,995	-	-100.0%	18,965,090	#DIV/0!	35,633,122	87.9%	38,606,807	8.3%	39,854,611	3.2%	41,146,087	3.2%	42,482,766	3.2%	43,866,228	3.3%
SWING BEDS PT CARE REVENUE	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
GROSS PATIENT CARE REVENUE	2,719,070,165	3,266,603,970	20.1%	3,053,837,444	-6.5%	3,485,682,315	14.1%	3,776,572,340	8.3%	3,898,634,269	3.2%	4,024,968,367	3.2%	4,155,724,158	3.2%	4,291,056,401	3.3%
DISPROPORTIONATE SHARE PAYMENTS	11,260,268	11,214,283	-0.4%	11,223,480	0.1%	11,214,283	-0.1%	12,150,147	8.3%	12,542,849	3.2%	12,949,297	3.2%	13,369,970	3.2%	13,805,366	3.3%
BAD DEBT FREE CARE	(46,435,209)	(59,260,462)	27.6%	(44,297,609)	-25.2%	(62,334,502)	40.7%	(67,536,492)	8.3%	(69,719,327)	3.2%	(71,978,561)	3.2%	(74,316,868)	3.2%	(76,737,017)	3.3%
DEDUCTIONS FROM REVENUE	(1,650,456,761)	(2,031,322,732)	23.1%	(1,896,942,492)	-6.6%	(2,118,848,558)	11.7%	(2,295,672,449)	8.3%	(2,369,870,474)	3.2%	(2,446,665,430)	3.2%	(2,526,148,210)	3.2%	(2,608,412,886)	3.3%
	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
NET PATIENT CARE REVENUE	1,033,438,463	1,187,235,059	14.9%	1,123,820,823	-5.3%	1,315,713,538	17.1%	1,425,513,546	8.3%	1,471,587,318	3.2%	1,519,273,672	3.2%	1,568,629,049	3.2%	1,619,711,864	3.3%
FIXED PROSPECTIVE PAYMENTS AND RESERVES	#VALUE!	#VALUE!	#VALUE!	171,967,015	#VALUE!	184,880,390	7.5%	200,309,180	8.3%	206,783,338	3.2%	213,484,091	3.2%	220,419,371	3.2%	227,597,385	3.3%
NET PATIENT CARE REV & FIXED PAYMENTS & RESERVE	1,199,728,235	1,415,656,433	18.0%	1,295,787,839	-8.5%	1,500,593,928	15.8%	1,625,822,725	8.3%	1,678,370,656	3.2%	1,732,757,763	3.2%	1,789,048,420	3.2%	1,847,309,249	3.3%
Incremental Volume - Net Patient Revenue								234,520	#DIV/0!	302,625	29.0%	312,431	3.2%	322,581	3.2%	333,086	3.3%
Reimb. Adjustment for Medicare Population 11								0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!
Adjusted: NET PATIENT CARE REV & FIXED PAYMENTS & RESERVES								1,626,057,245	#DIV/0!	1,678,673,280	3.2%	1,733,070,194	3.2%	1,789,371,001	3.2%	1,847,642,335	3.3%
OTHER OPERATING REVENUE	258,366,310	186,051,743	-28.0%	281,949,621	51.5%	213,583,061	-24.2%	231,407,170	8.3%	238,886,440	3.2%	246,627,485	3.2%	254,639,466	3.2%	262,931,867	3.3%
Additional Volume: OP Pharmacy Revenue after Expenses								0		0		0		0		0	
TOTAL OPERATING REVENUE	1,458,094,545	1,601,708,176	9.8%	1,577,737,460	-1.5%	1,714,176,988	8.6%	1,857,464,415	8.4%	1,917,559,720	3.2%	1,979,697,679	3.2%	2,044,010,467	3.2%	2,110,574,202	3.3%
OPERATING EXPENSE																	
SALARIES NON MD	490,345,065	889,402,666	81.4%	523,224,792	-41.2%	551,773,862	5.5%	597,820,948	8.3%	617,143,013	3.2%	637,141,351	3.2%	657,839,631	3.2%	679,262,350	3.3%
FRINGE BENEFITS NON MD	120,434,942	-	-100.0%	129,907,527	#DIV/0!	151,565,883	16.7%	164,214,483	8.3%	169,522,031	3.2%	175,015,342	3.2%	180,700,920	3.2%	186,585,493	3.3%
FRINGE BENEFITS MD	194,141,108	-	-100.0%	190,968,928	#DIV/0!	205,922,158	7.8%	223,106,943	8.3%	230,317,943	3.2%	237,781,328	3.2%	245,505,932	3.2%	253,500,897	3.3%
PHYSICIAN FEES & SALARIES	29,930,947	-	-100.0%	40,860,089	#DIV/0!	40,408,673	-1.1%	43,780,890	8.3%	45,195,925	3.2%	46,660,485	3.2%	48,176,306	3.2%	49,745,180	3.3%
HEALTH CARE PROVIDER TAX	68,693,127	80,937,888	17.8%	76,329,409	-5.7%	85,942,735	12.6%	93,128,970	8.4%	96,142,607	3.2%	99,258,080	3.2%	102,482,594	3.2%	105,819,967	3.3%
DEPRECIATION AMORTIZATION	65,902,262	64,112,613	-2.7%	62,586,568	-2.4%	70,212,839	12.2%	76,423,727	8.8%	78,882,447	3.2%	81,427,221	3.2%	84,061,063	3.2%	86,787,089	3.2%
INTEREST - LONG/SHORT TERM	17,501,651	17,109,699	-2.2%	16,343,755	-4.5%	16,569,123	1.4%	17,951,863	8.3%	18,532,082	3.2%	19,132,608	3.2%	19,754,153	3.2%	20,397,453	3.3%
OTHER OPERATING EXPENSE	475,152,716	510,102,604	7.4%	484,645,233	-5.0%	540,356,407	11.5%	585,460,673	8.3%	604,551,922	3.3%	624,136,448	3.2%	644,406,434	3.2%	665,385,868	3.3%
Facility Operating Expense			#DIV/0!		#DIV/0!		#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!	0	#DIV/0!
Med/Surg/Pharmaceutical Supplies			#DIV/0!		#DIV/0!		#DIV/0!	216,568	#DIV/0!	280,185	29.4%	289,991	3.5%	300,141	3.5%	310,646	3.5%
Expense Savings			#DIV/0!		#DIV/0!		#DIV/0!	-396,917	#DIV/0!	-529,892	33.5%	-529,892	0.0%	-529,892	0.0%	-529,892	0.0%
TOTAL OPERATING EXPENSE	1,462,101,819	1,561,665,470	6.8%	1,524,866,301	-2.4%	1,662,751,679	9.0%	1,801,708,149	8.4%	1,860,038,261	3.2%	1,920,312,964	3.2%	1,982,697,281	3.2%	2,047,265,050	3.3%
NET OPERATING INCOME (LOSS)	(4,007,273)	40,042,705	-1099.3%	52,871,159	32.0%	51,425,310	-2.7%	55,756,266	8.4%	57,521,459	3.2%	59,384,715	3.2%	61,313,185	3.2%	63,309,152	3.3%
NON-OPERATING REVENUE	(13,736,029)	13,823,608	-200.6%	74,201,402	436.8%	20,981,262	-71.7%	22,732,207	8.3%	23,466,931	3.2%	24,227,370	3.2%	25,014,425	3.2%	25,829,026	3.3%
EXCESS (DEFICIT) OF REVENUE OVER EXPENSE	(17,743,303)	53,866,313	-403.6%	127,072,561	135.9%	72,406,572	-43.0%	78,488,474	8.4%	80,988,390	3.2%	83,612,085	3.2%	86,327,610	3.2%	89,138,178	3.3%

Operating Margin %	-0.3%	2.5%	3.4%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Bad Debt & Free Care%	1.7%	1.8%	1.5%	1.8%	1.8%	1.8%	1.8%	1.8%	1.8%
Compensation Ratio	57.1%	57.0%	58.0%	57.1%	57.1%	57.1%	57.1%	57.1%	57.1%
Capital Cost % of Total Expenses	5.7%	5.2%	5.2%	5.2%	5.2%	5.2%	5.2%	5.2%	5.2%

THE UNIVERSITY OF VERMONT MEDICAL CENTER

da Vinci Purchase

Balance Sheet

WITHOUT PROJECT

	2020 Actual	2021 Budget	% change	2021 Projection	% change	2022 Budget	% change	2023 Proposed Year 1	% change	2024 Proposed Year 2	% change	2025 Proposed Year 3	% change	2026 Proposed Year 4	% change	2027 Proposed Year 5	% change
ASSETS																	
CURRENT ASSETS																	
CASH & INVESTMENTS	194,792,429	244,783,431	25.7%	224,688,488	-8.2%	172,991,275	-23.0%	177,282,863	2.5%	183,375,266	3.4%	191,331,514	4.3%	201,216,841	5.2%	213,098,765	5.9%
PATIENT ACCOUNTS RECEIVABLE, GROSS	204,170,809	160,188,263	-21.5%	214,224,870	33.7%	214,224,870	0.0%	214,224,870	0.0%	214,224,870	0.0%	214,224,870	0.0%	214,224,870	0.0%	214,224,870	0.0%
LESS: ALLOWANCE FOR UNCOLLECTIBLE ACCTS	(42,065,964)	-	-100.0%	(37,057,939)	#DIV/0!	(37,057,939)	0.0%	(37,057,939)	0.0%	(37,057,939)	0.0%	(37,057,939)	0.0%	(37,057,939)	0.0%	(37,057,939)	0.0%
DUE FROM THIRD PARTIES	32,009,063	-	-100.0%	37,425,396	#DIV/0!	37,425,396	0.0%	37,425,396	0.0%	37,425,396	0.0%	37,425,396	0.0%	37,425,396	0.0%	37,425,396	0.0%
ACO RISK RESERVE/SETTLEMENT RECEIVABLE	6,442,700	-	-100.0%	3,798,677	#DIV/0!	5,000,000	31.6%	5,000,000	0.0%	5,000,000	0.0%	5,000,000	0.0%	5,000,000	0.0%	5,000,000	0.0%
OTHER CURRENT ASSETS	109,419,193	116,307,813	6.3%	106,016,163	-8.8%	106,016,163	0.0%	106,016,163	0.0%	106,016,163	0.0%	106,016,163	0.0%	106,016,163	0.0%	106,016,163	0.0%
TOTAL CURRENT ASSETS	504,768,230	521,279,507	3.3%	549,095,655	5.3%	498,599,766	-9.2%	502,891,353	0.9%	508,983,756	1.2%	516,940,004	1.6%	526,825,331	1.9%	538,707,255	2.3%
BOARD DESIGNATED ASSETS					#DIV/0!		#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
FUNDED DEPRECIATION	544,279,307	516,577,841	-5.1%	612,315,947	18.5%	633,297,209	3.4%	633,297,209	0.0%	633,297,209	0.0%	633,297,209	0.0%	633,297,209	0.0%	633,297,209	0.0%
ESCROWED BOND FUNDS	72,243,481	-	-100.0%	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
OTHER	-	-	#DIV/0!	87,880,000	#DIV/0!	87,880,000	0.0%	87,880,000	0.0%	87,880,000	0.0%	87,880,000	0.0%	87,880,000	0.0%	87,880,000	0.0%
TOTAL BOARD DESIGNATED ASSETS	616,522,788	516,577,841	-16.2%	700,195,946	35.5%	721,177,208	3.0%	721,177,208	0.0%	721,177,208	0.0%	721,177,208	0.0%	721,177,208	0.0%	721,177,208	0.0%
PROPERTY, PLANT, AND EQUIPMENT																	
LAND, BUILDINGS & IMPROVEMENTS	913,207,548	646,684,466	-29.2%	923,177,459	42.8%	957,180,476	3.7%	957,180,476	0.0%	957,180,476	0.0%	957,180,476	0.0%	957,180,476	0.0%	957,180,476	0.0%
CONSTRUCTION IN PROGRESS	25,321,642	-	-100.0%	36,289,707	#DIV/0!	36,289,707	0.0%	36,289,707	0.0%	36,289,707	0.0%	36,289,707	0.0%	36,289,707	0.0%	36,289,707	0.0%
MAJOR MOVABLE EQUIPMENT	485,492,437	-	-100.0%	491,436,173	#DIV/0!	525,773,537	7.0%	525,773,537	0.0%	525,773,537	0.0%	525,773,537	0.0%	525,773,537	0.0%	525,773,537	0.0%
FIXED EQUIPMENT	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
TOTAL PROPERTY, PLANT AND EQUIPMENT	1,424,021,627	646,684,466	-54.6%	1,450,903,339	124.4%	1,519,243,720	4.7%	1,519,243,720	0.0%	1,519,243,720	0.0%	1,519,243,720	0.0%	1,519,243,720	0.0%	1,519,243,720	0.0%
LESS: ACCUMULATED DEPRECIATION																	
LAND, BUILDINGS & IMPROVEMENTS	(422,526,056)	-	-100.0%	(455,118,426)	#DIV/0!	(492,874,419)	8.3%	(492,874,419)	0.0%	(492,874,419)	0.0%	(492,874,419)	0.0%	(492,874,419)	0.0%	(492,874,419)	0.0%
EQUIPMENT - FIXED	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
EQUIPMENT - MAJOR MOVEABLE	(361,372,990)	-	-100.0%	(391,241,433)	#DIV/0!	(423,698,279)	8.3%	(423,698,279)	0.0%	(423,698,279)	0.0%	(423,698,279)	0.0%	(423,698,279)	0.0%	(423,698,279)	0.0%
TOTAL ACCUMULATED DEPRECIATION	(783,899,046)	-	-100.0%	(846,359,859)	#DIV/0!	(916,572,698)	8.3%	(916,572,698)	0.0%	(916,572,698)	0.0%	(916,572,698)	0.0%	(916,572,698)	0.0%	(916,572,698)	0.0%
TOTAL PROPERTY, PLANT AND EQUIPMENT, NET	640,122,581	646,684,466	1.0%	604,543,480	-6.5%	602,671,022	-0.3%	602,671,022	0.0%	602,671,022	0.0%	602,671,022	0.0%	602,671,022	0.0%	602,671,022	0.0%
OTHER LONG-TERM ASSETS	65,559,813	142,233,196	117.0%	65,947,792	-53.6%	65,947,792	0.0%	65,947,792	0.0%	65,947,792	0.0%	65,947,792	0.0%	65,947,792	0.0%	65,947,792	0.0%
TOTAL ASSETS	**1,826,973,412**	**1,826,775,010**	0.0%	**1,919,782,873**	5.1%	**1,888,395,787**	-1.6%	**1,892,687,375**	0.2%	**1,898,779,778**	0.3%	**1,906,736,026**	0.4%	**1,916,621,353**	0.5%	**1,928,503,277**	0.6%
LIABILITIES AND FUND BALANCE																	
CURRENT LIABILITIES																	
ACCOUNTS PAYABLE	27,779,653	35,717,005	28.6%	42,892,632	20.1%	42,892,632	0.0%	42,892,632	0.0%	42,892,632	0.0%	42,892,632	0.0%	42,892,632	0.0%	42,892,632	0.0%
CURRENT LIABILITIES COVID-19	76,060,696	21,500,000	-71.7%	60,190,837	180.0%	-	-100.0%	-	-100.0%	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
SALARIES, WAGES AND PAYROLL TAXES PAYABLE	97,282,786	88,103,110	-9.4%	83,759,092	-4.9%	83,759,092	0.0%	83,759,092	0.0%	83,759,092	0.0%	83,759,092	0.0%	83,759,092	0.0%	83,759,092	0.0%
ESTIMATED THIRD-PARTY SETTLEMENTS	19,230,660	-	-100.0%	23,462,235	#DIV/0!	3,165,681	-86.5%	3,165,681	-86.5%	3,165,681	0.0%	3,165,681	0.0%	3,165,681	0.0%	3,165,681	0.0%
OTHER CURRENT LIABILITIES	53,997,052	67,936,249	25.8%	54,494,848	-19.8%	54,494,848	0.0%	54,494,848	0.0%	54,494,848	0.0%	54,494,848	0.0%	54,494,848	0.0%	54,494,848	0.0%
CURRENT PORTION OF LONG-TERM DEBT	19,783,625	-	-100.0%	19,833,768	#DIV/0!	22,322,022	12.5%	22,322,022	12.5%	22,322,022	0.0%	22,322,022	0.0%	22,322,022	0.0%	22,322,022	0.0%
TOTAL CURRENT LIABILITIES	294,134,472	213,256,364	-27.5%	284,633,412	33.5%	206,634,275	-27.4%	206,634,275	-27.4%	206,634,275	0.0%	206,634,275	0.0%	206,634,275	0.0%	206,634,275	0.0%
LONG-TERM DEBT																	
LONG TERM LIABILITIES COVID-19	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
BONDS & MORTGAGES PAYABLE	438,669,100	418,647,828	-4.6%	418,831,254	0.0%	394,909,193	-5.7%	394,909,193	-5.7%	394,909,193	0.0%	394,909,193	0.0%	394,909,193	0.0%	394,909,193	0.0%
CAPITAL LEASE OBLIGATIONS	-	-	#DIV/0!	1,162,611	#DIV/0!	1,162,611	0.0%	1,162,611	0.0%	1,162,611	0.0%	1,162,611	0.0%	1,162,611	0.0%	1,162,611	0.0%
OTHER LONG-TERM DEBT	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
TOTAL LONG-TERM DEBT	438,669,100	418,647,828	-4.6%	419,993,865	0.3%	396,071,804	-5.7%	396,071,804	-5.7%	396,071,804	0.0%	396,071,804	0.0%	396,071,804	0.0%	396,071,804	0.0%
OTHER NONCURRENT LIABILITIES	71,693,432	69,469,463	-3.1%	67,303,398	-3.1%	67,303,398	0.0%	67,303,398	0.0%	67,303,398	0.0%	67,303,398	0.0%	67,303,398	0.0%	67,303,398	0.0%
TOTAL LIABILITIES	**804,497,004**	**701,373,655**	-12.8%	**771,930,676**	10.1%	**670,009,478**	-13.2%	**670,009,478**	-13.2%	**670,009,478**	0.0%	**670,009,478**	0.0%	**670,009,478**	0.0%	**670,009,478**	0.0%
FUND BALANCE	1,022,476,409	1,125,401,355	10.1%	1,147,852,197	2.0%	1,218,386,310	6.1%	1,222,677,897	6.5%	1,228,770,300	0.5%	1,236,726,548	1.1%	1,246,611,875	0.8%	1,258,493,799	1.0%
TOTAL LIABILITIES AND FUND BALANCE	**1,826,973,413**	**1,826,775,010**	0.0%	**1,919,782,873**	5.1%	**1,888,395,787**	-1.6%	**1,892,687,374**	-1.4%	**1,898,779,778**	0.3%	**1,906,736,026**	0.7%	**1,916,621,353**	0.5%	**1,928,503,276**	0.6%

THE UNIVERSITY OF VERMONT MEDICAL CENTER

da Vinci Purchase

Balance Sheet
PROJECT ONLY

	2020	2021		2021		2022		2023		2024		2025		2026		2027	
	Actual	Budget	% change	Projection	% change	Budget	% change	Proposed Year 1	% change	Proposed Year 2	% change	Proposed Year 3	% change	Proposed Year 4	% change	Proposed Year 5	% change
ASSETS																	
CURRENT ASSETS																	
CASH & INVESTMENTS			#DIV/0!		#DIV/0!		#DIV/0!	(2,069,202)	#DIV/0!	(1,714,027)	-17.2%	(1,359,441)	-20.7%	(1,005,463)	-26.0%	(652,116)	-35.1%
PATIENT ACCOUNTS RECEIVABLE, GROSS			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
LESS: ALLOWANCE FOR UNCOLLECTIBLE ACCTS			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
DUE FROM THIRD PARTIES			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
ACO RISK RESERVE/SETTLEMENT RECEIVABLE			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
OTHER CURRENT ASSETS			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
TOTAL CURRENT ASSETS	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	(2,069,202)	#DIV/0!	(1,714,027)	-17.2%	(1,359,441)	-20.7%	(1,005,463)	-26.0%	(652,116)	-35.1%
BOARD DESIGNATED ASSETS					#DIV/0!		#DIV/0!		#DIV/0!				#DIV/0!				
FUNDED DEPRECIATION			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
ESCROWED BOND FUNDS			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
OTHER			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
TOTAL BOARD DESIGNATED ASSETS	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
PROPERTY, PLANT, AND EQUIPMENT																	
LAND, BUILDINGS & IMPROVEMENTS			#DIV/0!		#DIV/0!		#DIV/0!	40,000	#DIV/0!	40,000	0.0%	40,000	0.0%	40,000	0.0%	40,000	0.0%
CONSTRUCTION IN PROGRESS			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
MAJOR MOVABLE EQUIPMENT			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
FIXED EQUIPMENT			#DIV/0!		#DIV/0!		#DIV/0!	2,420,000	#DIV/0!	2,420,000	0.0%	2,420,000	0.0%	2,420,000	0.0%	2,420,000	0.0%
TOTAL PROPERTY, PLANT AND EQUIPMENT	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	2,460,000	#DIV/0!	2,460,000	0.0%	2,460,000	0.0%	2,460,000	0.0%	2,460,000	0.0%
LESS: ACCUMULATED DEPRECIATION																	
LAND, BUILDINGS & IMPROVEMENTS			#DIV/0!		#DIV/0!		#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
EQUIPMENT - FIXED			#DIV/0!		#DIV/0!		#DIV/0!	(351,429)	#DIV/0!	(702,857)	100.0%	(1,054,286)	50.0%	(1,405,714)	33.3%	(1,757,143)	25.0%
EQUIPMENT - MAJOR MOVEABLE			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
TOTAL ACCUMULATED DEPRECIATION	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	(351,429)	#DIV/0!	(702,857)	100.0%	(1,054,286)	50.0%	(1,405,714)	33.3%	(1,757,143)	25.0%
TOTAL PROPERTY, PLANT AND EQUIPMENT, NET	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	2,108,571	#DIV/0!	1,757,143	-16.7%	1,405,714	-20.0%	1,054,286	-25.0%	702,857	-33.3%
OTHER LONG-TERM ASSETS			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
TOTAL ASSETS	**-**	**-**	#DIV/0!	**-**	#DIV/0!	**-**	#DIV/0!	**39,370**	#DIV/0!	**43,116**	9.5%	**46,274**	7.3%	**48,823**	5.5%	**50,741**	3.9%
LIABILITIES AND FUND BALANCE																	
CURRENT LIABILITIES																	
ACCOUNTS PAYABLE			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
CURRENT LIABILITIES COVID-19			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
SALARIES, WAGES AND PAYROLL TAXES PAYABLE			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
ESTIMATED THIRD-PARTY SETTLEMENTS			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
OTHER CURRENT LIABILITIES			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
CURRENT PORTION OF LONG-TERM DEBT			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
TOTAL CURRENT LIABILITIES	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
LONG-TERM DEBT																	
LONG TERM LIABILITIES COVID-19			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
BONDS & MORTGAGES PAYABLE			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
CAPITAL LEASE OBLIGATIONS			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
OTHER LONG-TERM DEBT			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
TOTAL LONG-TERM DEBT	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
OTHER NONCURRENT LIABILITIES			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
TOTAL LIABILITIES	**-**	**-**	#DIV/0!	**-**	#DIV/0!	**-**	#DIV/0!	**-**	#DIV/0!	**-**	#DIV/0!	**-**	#DIV/0!	**-**	#DIV/0!	**-**	#DIV/0!
FUND BALANCE			#DIV/0!		#DIV/0!		#DIV/0!	39,370	#DIV/0!	43,116	9.5%	46,274	17.5%	48,823	5.5%	50,741	3.9%
TOTAL LIABILITIES AND FUND BALANCE	**-**	**-**	#DIV/0!	**-**	#DIV/0!	**-**	#DIV/0!	**39,370**	#DIV/0!	**43,116**	9.5%	**46,274**	17.5%	**48,823**	5.5%	**50,741**	3.9%

THE UNIVERSITY OF VERMONT MEDICAL CENTER

da Vinci Purchase

Note: This table requires no "fill-in" as it is populated automatically

Balance Sheet

WITH PROJECT

	2020 Actual	2021 Budget	% change	2021 Projection	% change	2022 Budget	% change	2023 Proposed Year 1	% change	2024 Proposed Year 2	% change	2025 Proposed Year 3	% change	2026 Proposed Year 4	% change	2027 Proposed Year 5	% change
ASSETS																	
CURRENT ASSETS																	
CASH & INVESTMENTS	194,792,429	244,783,431	25.7%	224,688,488	-8.2%	172,991,275	-23.0%	175,213,661	1.3%	181,661,239	3.7%	189,972,073	4.6%	200,211,378	5.4%	212,446,649	6.1%
PATIENT ACCOUNTS RECEIVABLE, GROSS	204,170,809	160,188,263	-21.5%	214,224,870	33.7%	214,224,870	0.0%	214,224,870	0.0%	214,224,870	0.0%	214,224,870	0.0%	214,224,870	0.0%	214,224,870	0.0%
LESS: ALLOWANCE FOR UNCOLLECTIBLE ACCTS	(42,065,964)	-	-100.0%	(37,057,939)	#DIV/0!	(37,057,939)	0.0%	(37,057,939)	0.0%	(37,057,939)	0.0%	(37,057,939)	0.0%	(37,057,939)	0.0%	(37,057,939)	0.0%
DUE FROM THIRD PARTIES	32,009,063	-	-100.0%	37,425,396	#DIV/0!	37,425,396	0.0%	37,425,396	0.0%	37,425,396	0.0%	37,425,396	0.0%	37,425,396	0.0%	37,425,396	0.0%
ACO RISK RESERVE/SETTLEMENT RECEIVABLE	6,442,700	-	-100.0%	3,798,677	#DIV/0!	5,000,000	31.6%	5,000,000	0.0%	5,000,000	0.0%	5,000,000	0.0%	5,000,000	0.0%	5,000,000	0.0%
OTHER CURRENT ASSETS	109,419,193	116,307,813	6.3%	106,016,163	-8.8%	106,016,163	0.0%	106,016,163	0.0%	106,016,163	0.0%	106,016,163	0.0%	106,016,163	0.0%	106,016,163	0.0%
TOTAL CURRENT ASSETS	504,768,230	521,279,507	3.3%	549,095,655	5.3%	498,599,766	-9.2%	500,822,151	0.4%	507,269,729	1.3%	515,580,563	1.6%	525,819,868	2.0%	538,055,139	2.3%
BOARD DESIGNATED ASSETS					#DIV/0!		#DIV/0!		#DIV/0!				#DIV/0!				
FUNDED DEPRECIATION	544,279,307	516,577,841	-5.1%	612,315,947	18.5%	633,297,209	3.4%	633,297,209	0.0%	633,297,209	0.0%	633,297,209	0.0%	633,297,209	0.0%	633,297,209	0.0%
ESCROWED BOND FUNDS	72,243,481	-	-100.0%	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
OTHER	-	-	#DIV/0!	87,880,000	#DIV/0!	87,880,000	0.0%	87,880,000	0.0%	87,880,000	0.0%	87,880,000	0.0%	87,880,000	0.0%	87,880,000	0.0%
TOTAL BOARD DESIGNATED ASSETS	616,522,788	516,577,841	-16.2%	700,195,946	35.5%	721,177,208	3.0%	721,177,208	0.0%	721,177,208	0.0%	721,177,208	0.0%	721,177,208	0.0%	721,177,208	0.0%
PROPERTY, PLANT, AND EQUIPMENT																	
LAND, BUILDINGS & IMPROVEMENTS	913,207,548	646,684,466	-29.2%	923,177,459	42.8%	957,180,476	3.7%	957,220,476	0.0%	957,220,476	0.0%	957,220,476	0.0%	957,220,476	0.0%	957,220,476	0.0%
CONSTRUCTION IN PROGRESS	25,321,642	-	-100.0%	36,289,707	#DIV/0!	36,289,707	0.0%	36,289,707	0.0%	36,289,707	0.0%	36,289,707	0.0%	36,289,707	0.0%	36,289,707	0.0%
MAJOR MOVABLE EQUIPMENT	485,492,437	-	-100.0%	491,436,173	#DIV/0!	525,773,537	7.0%	525,773,537	0.0%	525,773,537	0.0%	525,773,537	0.0%	525,773,537	0.0%	525,773,537	0.0%
FIXED EQUIPMENT	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	2,420,000	#DIV/0!	2,420,000	0.0%	2,420,000	0.0%	2,420,000	0.0%	2,420,000	0.0%
TOTAL PROPERTY, PLANT AND EQUIPMENT	1,424,021,627	646,684,466	-54.6%	1,450,903,339	124.4%	1,519,243,720	4.7%	1,521,703,720	0.2%	1,521,703,720	0.0%	1,521,703,720	0.0%	1,521,703,720	0.0%	1,521,703,720	0.0%
LESS: ACCUMULATED DEPRECIATION																	
LAND, BUILDINGS & IMPROVEMENTS	(422,526,056)	-	-100.0%	(455,118,426)	#DIV/0!	(492,874,419)	8.3%	(492,874,419)	0.0%	(492,874,419)	0.0%	(492,874,419)	0.0%	(492,874,419)	0.0%	(492,874,419)	0.0%
EQUIPMENT - FIXED	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	(351,429)	#DIV/0!	(702,857)	100.0%	(1,054,286)	50.0%	(1,405,714)	33.3%	(1,757,143)	25.0%
EQUIPMENT - MAJOR MOVEABLE	(361,372,990)	-	-100.0%	(391,241,433)	#DIV/0!	(423,698,279)	8.3%	(423,698,279)	0.0%	(423,698,279)	0.0%	(423,698,279)	0.0%	(423,698,279)	0.0%	(423,698,279)	0.0%
TOTAL ACCUMULATED DEPRECIATION	(783,899,046)	-	-100.0%	(846,359,859)	#DIV/0!	(916,572,698)	8.3%	(916,924,127)	0.0%	(917,275,555)	0.0%	(917,626,984)	0.0%	(917,978,413)	0.0%	(918,329,841)	0.0%
TOTAL PROPERTY, PLANT AND EQUIPMENT, NET	640,122,581	646,684,466	1.0%	604,543,480	-6.5%	602,671,022	-0.3%	604,779,593	0.3%	604,428,165	-0.1%	604,076,736	-0.1%	603,725,307	-0.1%	603,373,879	-0.1%
OTHER LONG-TERM ASSETS	65,559,813	142,233,196	117.0%	65,947,792	-53.6%	65,947,792	0.0%	65,947,792	0.0%	65,947,792	0.0%	65,947,792	0.0%	65,947,792	0.0%	65,947,792	0.0%
TOTAL ASSETS	**1,826,973,412**	**1,826,775,010**	0.0%	**1,919,782,873**	5.1%	**1,888,395,787**	-1.6%	**1,892,726,744**	0.2%	**1,898,822,894**	0.3%	**1,906,782,300**	0.4%	**1,916,670,175**	0.5%	**1,928,554,018**	0.6%
CURRENT LIABILITIES																	
ACCOUNTS PAYABLE	27,779,653	35,717,005	28.6%	42,892,632	20.1%	42,892,632	0.0%	42,892,632	0.0%	42,892,632	0.0%	42,892,632	0.0%	42,892,632	0.0%	42,892,632	0.0%
CURRENT LIABILITIES COVID-19	76,060,696	21,500,000	-71.7%	60,190,837	180.0%	-	-100.0%	-	-100.0%	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
SALARIES, WAGES AND PAYROLL TAXES PAYABLE	97,282,786	88,103,110	-9.4%	83,759,092	-4.9%	83,759,092	0.0%	83,759,092	0.0%	83,759,092	0.0%	83,759,092	0.0%	83,759,092	0.0%	83,759,092	0.0%
ESTIMATED THIRD-PARTY SETTLEMENTS	19,230,660	-	-100.0%	23,462,235	#DIV/0!	3,165,681	-86.5%	3,165,681	-86.5%	3,165,681	0.0%	3,165,681	0.0%	3,165,681	0.0%	3,165,681	0.0%
OTHER CURRENT LIABILITIES	53,997,052	67,936,249	25.8%	54,494,848	-19.8%	54,494,848	0.0%	54,494,848	0.0%	54,494,848	0.0%	54,494,848	0.0%	54,494,848	0.0%	54,494,848	0.0%
CURRENT PORTION OF LONG-TERM DEBT	19,783,625	-	-100.0%	19,833,768	#DIV/0!	22,322,022	12.5%	22,322,022	12.5%	22,322,022	0.0%	22,322,022	0.0%	22,322,022	0.0%	22,322,022	0.0%
TOTAL CURRENT LIABILITIES	294,134,472	213,256,364	-27.5%	284,633,412	33.5%	206,634,275	-27.4%	206,634,275	-27.4%	206,634,275	0.0%	206,634,275	0.0%	206,634,275	0.0%	206,634,275	0.0%
LONG-TERM DEBT																	
LONG TERM LIABILITIES COVID-19	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
BONDS & MORTGAGES PAYABLE	438,669,100	418,647,828	-4.6%	418,831,254	0.0%	394,909,193	-5.7%	394,909,193	-5.7%	394,909,193	0.0%	394,909,193	0.0%	394,909,193	0.0%	394,909,193	0.0%
CAPITAL LEASE OBLIGATIONS	-	-	#DIV/0!	1,162,611	#DIV/0!	1,162,611	0.0%	1,162,611	0.0%	1,162,611	0.0%	1,162,611	0.0%	1,162,611	0.0%	1,162,611	0.0%
OTHER LONG-TERM DEBT	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
TOTAL LONG-TERM DEBT	438,669,100	418,647,828	-4.6%	419,993,865	0.3%	396,071,804	-5.7%	396,071,804	-5.7%	396,071,804	0.0%	396,071,804	0.0%	396,071,804	0.0%	396,071,804	0.0%
OTHER NONCURRENT LIABILITIES	71,693,432	69,469,463	-3.1%	67,303,398	-3.1%	67,303,398	0.0%	67,303,398	0.0%	67,303,398	0.0%	67,303,398	0.0%	67,303,398	0.0%	67,303,398	0.0%
TOTAL LIABILITIES	**804,497,004**	**701,373,655**	-12.8%	**771,930,676**	10.1%	**670,009,478**	-13.2%	**670,009,478**	-13.2%	**670,009,478**	0.0%	**670,009,478**	0.0%	**670,009,478**	0.0%	**670,009,478**	0.0%
FUND BALANCE	1,022,476,409	1,125,401,355	10.1%	1,147,852,197	2.0%	1,218,386,310	6.1%	1,222,717,266	6.5%	1,228,813,416	0.5%	1,236,772,822	1.1%	1,246,660,697	0.8%	1,258,544,540	1.0%
TOTAL LIABILITIES AND FUND BALANCE	**1,826,973,413**	**1,826,775,010**	0.0%	**1,919,782,873**	5.1%	**1,888,395,787**	-1.6%	**1,892,726,744**	-1.4%	**1,898,822,894**	0.3%	**1,906,782,299**	0.7%	**1,916,670,175**	0.5%	**1,928,554,018**	0.6%

THE UNIVERSITY OF VERMONT MEDICAL CENTER

da Vinci Purchase

PAYER REVENUE REPORT

WITHOUT PROJECT

	2020 Actual	2021 Budget	% change	2021 Projection	% change	2022 Budget	% change	2023 Proposed Year 1	% change	2024 Proposed Year 2	% change	2025 Proposed Year 3	% change	2026 Proposed Year 4	% change	2027 Proposed Year 5	% change
Commercial																	
Hospital	807,916,615	1,357,195,307	68.0%	958,011,237	-29.4%	1,025,834,000	7.1%	1,111,442,742	8.3%	1,147,365,487	3.2%	1,184,545,528	3.2%	1,223,026,871	3.2%	1,262,855,061	3.3%
Physician	258,809,132	0	-100.0%	272,777,028	#DIV/0!	337,221,067	23.6%	365,363,116	8.3%	377,171,953	3.2%	389,394,100	3.2%	402,044,021	3.2%	415,136,690	3.3%
Total Revenue	1,066,725,747	1,357,195,307	27.2%	1,230,788,265	-9.3%	1,363,055,067	10.7%	1,476,805,858	8.3%	1,524,537,440	3.2%	1,573,939,628	3.2%	1,625,070,892	3.2%	1,677,991,751	3.3%
Allowances - Hospital	-219,527,510	-436,714,915	98.9%	-290,765,317	-33.4%	-283,429,475	-2.5%	-307,082,465	8.3%	-317,007,623	3.2%	-327,280,162	3.2%	-337,912,239	3.2%	-348,916,440	3.3%
Allowances - Physicians	-111,495,294	0	-100.0%	-120,886,689	#DIV/0!	-149,807,547	23.9%	-162,309,410	8.3%	-167,555,384	3.2%	-172,984,967	3.2%	-178,604,585	3.2%	-184,420,890	3.3%
Free Care	-15,524,709	-23,305,652	50.1%	-9,818,612	-57.9%	-15,046,387	53.2%	-16,302,051	8.3%	-16,828,946	3.2%	-17,374,283	3.2%	-17,938,707	3.2%	-18,522,886	3.3%
Bad Debt	-23,221,147	-35,954,810	54.8%	-22,264,080	-38.1%	-27,274,649	22.5%	-29,550,796	8.3%	-30,505,902	3.2%	-31,494,437	3.2%	-32,517,570	3.2%	-33,576,513	3.3%
Net Payer Revenue	696,957,086	861,219,930	23.6%	787,053,567	-8.6%	887,587,865	12.8%	961,561,137	8.3%	992,639,586	3.2%	1,024,805,779	3.2%	1,058,097,790	3.2%	1,092,555,021	3.3%
Fixed Prospective Payment & Reserves	181,765	-673,285	-470.4%	1,161,499	-272.5%	308,452	-73.4%	334,193	8.3%	344,995	3.2%	356,174	3.2%	367,745	3.2%	379,720	3.3%
Total Net Payer Revenue & Fixed Prospective Payment	697,138,851	860,546,645	23.4%	788,215,066	-8.4%	887,896,317	12.6%	961,895,330	8.3%	992,984,580	3.2%	1,025,161,954	3.2%	1,058,465,535	3.2%	1,092,934,742	3.3%
Reimbursement Rate - Commercial	65%	63%		64%		65%		65%		65%		65%		65%		65%	
Payer Mix - Commercial	58%	61%		61%		59%		59%		59%		59%		59%		59%	
Medicaid																	
Hospital	336,858,457	467,710,875	38.8%	359,052,495	-23.2%	429,849,610	19.7%	465,721,773	8.3%	480,774,285	3.2%	496,353,634	3.2%	512,478,261	3.2%	529,167,249	3.3%
Physician	89,352,927	0	-100.0%	101,363,673	#DIV/0!	117,341,351	15.8%	127,133,818	8.3%	131,242,888	3.2%	135,495,775	3.2%	139,897,514	3.2%	144,453,313	3.3%
Total Revenue	426,211,384	467,710,875	9.7%	460,416,168	-1.6%	547,190,962	18.8%	592,855,592	8.3%	612,017,173	3.2%	631,849,409	3.2%	652,375,774	3.2%	673,620,562	3.3%
Allowances - Hospital	-294,289,774	-410,529,274	39.5%	-321,193,998	-21.8%	-361,987,428	12.7%	-392,196,300	8.3%	-404,872,407	3.2%	-417,992,179	3.2%	-431,571,142	3.2%	-445,625,369	3.3%
Allowances - Physicians	-80,217,242	0	-100.0%	-91,639,827	#DIV/0!	-100,689,368	9.9%	-109,092,180	8.3%	-112,618,129	3.2%	-116,267,486	3.2%	-120,044,571	3.2%	-123,953,854	3.3%
Free Care	-183,570	0	-100.0%	-1,025,006	#DIV/0!	-2,902,042	183.1%	-3,144,225	8.3%	-3,245,849	3.2%	-3,351,030	3.2%	-3,459,892	3.2%	-3,572,565	3.3%
Bad Debt	-572,251	0	-100.0%	-485,846	#DIV/0!	-946,718	94.9%	-1,025,725	8.3%	-1,058,877	3.2%	-1,093,190	3.2%	-1,128,703	3.2%	-1,165,460	3.3%
Graduate Medical Education Payments-Phys.	19,658,830	30,000,000	52.6%	16,705,857	-44.3%	18,920,388	13.3%	20,499,348	8.3%	21,161,904	3.2%	21,847,649	3.2%	22,557,395	3.2%	23,291,983	3.3%
Graduate Medical Education Payments-Hosp	10,341,170	0	-100.0%	13,294,143	#DIV/0!	11,079,612	-16.7%	12,004,237	8.3%	12,392,224	3.2%	12,793,790	3.2%	13,209,411	3.2%	13,639,579	3.3%
Net Payer Revenue	80,948,547	87,181,601	7.7%	76,071,491	-12.7%	110,630,539	45.4%	119,900,746	8.4%	123,776,037	3.2%	127,786,963	3.2%	131,938,272	3.2%	136,234,876	3.3%
Fixed Prospective Payment & Reserves	55,792,403	42,930,283	-23.1%	59,634,430	38.9%	52,597,549	-11.8%	56,986,963	8.3%	58,828,828	3.2%	60,735,159	3.2%	62,708,212	3.2%	64,750,321	3.3%
Total Net Payer Revenue & Fixed Prospective Payment	136,740,950	130,111,884	-4.8%	135,705,921	4.3%	163,228,088	20.3%	176,887,709	8.4%	182,604,865	3.2%	188,522,122	3.2%	194,646,483	3.2%	200,985,197	3.3%
Reimbursement Rate - Medicaid	32%	28%		29%		30%		30%		30%		30%		30%		30%	
Payer Mix - Medicaid	11%	9%		10%		11%		11%		11%		11%		11%		11%	
Medicare																	
Hospital	1,039,889,814	1,441,697,788	38.6%	1,162,938,950	-19.3%	1,328,335,528	14.2%	1,439,188,876	8.3%	1,485,704,646	3.2%	1,533,848,469	3.2%	1,583,677,325	3.2%	1,635,250,191	3.3%
Physician	186,243,220	0	-100.0%	199,694,061	#DIV/0!	247,100,758	23.7%	267,722,014	8.3%	276,375,010	3.2%	285,330,861	3.2%	294,600,167	3.2%	304,193,898	3.3%
Total Revenue	1,226,133,034	1,441,697,788	17.6%	1,362,633,011	-5.5%	1,575,436,286	15.6%	1,706,910,890	8.3%	1,762,079,656	3.2%	1,819,179,329	3.2%	1,878,277,491	3.2%	1,939,444,089	3.3%
Allowances - Hospital	-823,951,564	-1,214,078,544	47.3%	-941,411,159	-22.5%	-1,049,792,429	11.5%	-1,137,400,570	8.3%	-1,174,162,293	3.2%	-1,212,210,677	3.2%	-1,251,590,754	3.2%	-1,292,349,134	3.3%
Allowances - Physicians	-150,975,376	0	-100.0%	-161,045,502	#DIV/0!	-203,142,311	26.1%	-220,095,110	8.3%	-227,208,765	3.2%	-234,571,398	3.2%	-242,191,724	3.2%	-250,078,760	3.3%
Free Care	-2,494,169	0	-100.0%	-3,594,779	#DIV/0!	-5,854,927	62.9%	-6,343,537	8.3%	-6,548,565	3.2%	-6,760,770	3.2%	-6,980,401	3.2%	-7,207,720	3.3%
Bad Debt	-4,439,363	0	-100.0%	-7,109,285	#DIV/0!	-10,309,778	45.0%	-11,170,158	8.3%	-11,531,187	3.2%	-11,904,851	3.2%	-12,291,594	3.2%	-12,691,873	3.3%
Net Payer Revenue	244,272,561	227,619,244	-6.8%	249,472,286	9.6%	306,336,842	22.8%	331,901,516	8.3%	342,628,846	3.2%	353,731,633	3.2%	365,223,018	3.2%	377,116,601	3.3%
Fixed Prospective Payment & Reserves	110,315,604	186,164,376	68.8%	111,171,086	-40.3%	131,974,389	18.7%	142,988,024	8.3%	147,609,515	3.2%	152,392,758	3.2%	157,343,414	3.2%	162,467,343	3.3%
Total Net Payer Revenue & Fixed Prospective Payment	354,588,166	413,783,620	16.7%	360,643,371	-12.8%	438,311,230	21.5%	474,889,539	8.3%	490,238,361	3.2%	506,124,391	3.2%	522,566,432	3.2%	539,583,944	3.3%
Reimbursement Rate - Medicare	29%	29%		26%		28%		28%		28%		28%		28%		28%	
Payer Mix - Medicare	30%	29%		28%		29%		29%		29%		29%		29%		29%	
Disproportionate Share Payments	11,260,268	11,214,283	-0.4%	11,223,480	0.1%	11,214,283	-0.1%	12,150,147	8.3%	12,542,849	3.2%	12,949,297	3.2%	13,369,970	3.2%	13,805,366	3.3%
Total Payer Revenue																	
Hospital	2,184,664,886	3,266,603,970	49.5%	2,480,002,682	-24.1%	2,784,019,138	12.3%	3,016,353,391	8.3%	3,113,844,418	3.2%	3,214,747,631	3.2%	3,319,182,456	3.2%	3,427,272,501	3.3%
Physician	534,405,279	0	-100.0%	573,834,762	#DIV/0!	701,663,177	22.3%	760,218,949	8.3%	784,789,851	3.2%	810,220,736	3.2%	836,541,701	3.2%	863,783,900	3.3%
Total Revenue	2,719,070,165	3,266,603,970	20.1%	3,053,837,444	-6.5%	3,485,682,315	14.1%	3,776,572,340	8.3%	3,898,634,269	3.2%	4,024,968,367	3.2%	4,155,724,158	3.2%	4,291,056,401	3.3%
Allowances - Hospital	-1,337,768,848	-2,061,322,732	54.1%	-1,553,370,474	-24.6%	-1,695,209,332	9.1%	-1,836,679,334	8.3%	-1,896,042,324	3.2%	-1,957,483,018	3.2%	-2,021,074,136	3.2%	-2,086,890,943	3.3%
Allowances - Physicians	-342,687,912	0	-100.0%	-373,572,018	#DIV/0!	-453,639,226	21.4%	-491,496,700	8.3%	-507,382,278	3.2%	-523,823,852	3.2%	-540,840,880	3.2%	-558,453,505	3.3%
Free Care	-18,202,448	-23,305,652	28.0%	-14,438,397	-38.0%	-23,803,356	64.9%	-25,789,813	8.3%	-26,623,361	3.2%	-27,486,083	3.2%	-28,379,001	3.2%	-29,303,170	3.3%
Bad Debt	-28,232,761	-35,954,810	27.4%	-29,859,212	-17.0%	-38,531,146	29.0%	-41,746,679	8.3%	-43,095,966	3.2%	-44,492,478	3.2%	-45,937,868	3.2%	-47,433,846	3.3%
Disproportionate Share Payments	11,260,268	11,214,283	-0.4%	11,223,480	0.1%	11,214,283	-0.1%	12,150,147	8.3%	12,542,849	3.2%	12,949,297	3.2%	13,369,970	3.2%	13,805,366	3.3%
Graduate Medical Education Payments_Phys.	19,658,830	30,000,000	52.6%	16,705,857	-44.3%	18,920,388	13.3%	20,499,348	8.3%	21,161,904	3.2%	21,847,649	3.2%	22,557,395	3.2%	23,291,983	3.3%
Graduate Medical Education Payments-Hosp	10,341,170	0	-100.0%	13,294,143	#DIV/0!	11,079,612	-16.7%	12,004,237	8.3%	12,392,224	3.2%	12,793,790	3.2%	13,209,411	3.2%	13,639,579	3.3%
Net Payer Revenue	1,033,438,463	1,187,235,059	14.9%	1,123,820,823	-5.3%	1,315,713,538	17.1%	1,425,513,546	8.3%	1,471,587,318	3.2%	1,519,273,672	3.2%	1,568,629,049	3.2%	1,619,711,864	3.3%
Fixed Prospective Payment & Reserves	166,289,772	228,421,374		171,967,015		184,880,390		200,309,180		206,783,338		213,484,091		220,419,371		227,597,385	
Total Net Payer Revenue & Fixed Prospective Payment	1,199,728,235	1,415,656,433		1,295,787,839		1,500,593,928		1,625,822,725		1,678,370,656		1,732,757,763		1,789,048,420		1,847,309,249	
Reimbursement Rate - All Payers	44%	43%		42%		43%		43%		43%		43%		43%		43%	

THE UNIVERSITY OF VERMONT MEDICAL CENTER

da Vinci Purchase

PAYER REVENUE REPORT

PROJECT ONLY

Note: We have used hospital-wide reimbursement rate for each payer in "Project Only' table.

No "Other" payer category. Allocated Other (self pay, workers comp etc.) in Commercial

	2020	2021		2021		2022		2023		2024		2025		2026		2027	
	Actual	Budget	% change	Projection	% change	Budget	% change	Proposed Year 1	% change	Proposed Year 2	% change	Proposed Year 3	% change	Proposed Year 4	% change	Proposed Year 5	% change
Commercial + Other																	
Hospital			#DIV/0!		#DIV/0!		#DIV/0!	226,336	#DIV/0!	292,065	29.0%	301,529	3.2%	311,325	3.2%	321,463	3.3%
Physician			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Total Revenue			#DIV/0!		#DIV/0!		#DIV/0!	226,336	#DIV/0!	292,065	29.0%	301,529	3.2%	311,325	3.2%	321,463	3.3%
Allowances - Hospital			#DIV/0!		#DIV/0!		#DIV/0!	-74,901	#DIV/0!	-96,652	29.0%	-99,784	3.2%	-103,026	3.2%	-106,381	3.3%
Allowances - Physicians			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Free Care							#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Bad Debt							#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Net Payer Revenue			#DIV/0!		#DIV/0!		#DIV/0!	151,435	#DIV/0!	195,412	29.0%	201,745	3.2%	208,299	3.2%	215,082	3.3%
Fixed Prospective Payment & Reserves																	
Total Net Payer Revenue & Fixed Prospective Payment								151,435		195,412		201,745		208,299		215,082	
Reimbursement Rate - Commercial	#DIV/0!	#DIV/0!		#DIV/0!		#DIV/0!		65%		65%		65%		65%		65%	
Payer Mix - Commercial	#DIV/0!	#DIV/0!		#DIV/0!		#DIV/0!		65%		65%		65%		65%		65%	
Medicaid																	
Hospital			#DIV/0!		#DIV/0!		#DIV/0!	37,695	#DIV/0!	48,642	29.0%	50,218	3.2%	51,850	3.2%	53,538	3.3%
Physician			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Total Revenue			#DIV/0!		#DIV/0!		#DIV/0!	37,695	#DIV/0!	48,642	29.0%	50,218	3.2%	51,850	3.2%	53,538	3.3%
Allowances - Hospital			#DIV/0!		#DIV/0!		#DIV/0!	-25,904	#DIV/0!	-33,427	29.0%	-34,510	3.2%	-35,631	3.2%	-36,792	3.3%
Allowances - Physicians			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Free Care							#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Bad Debt							#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Graduate Medical Education Payments-Phys.			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Graduate Medical Education Payments-Hosp			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Net Payer Revenue			#DIV/0!		#DIV/0!		#DIV/0!	11,791	#DIV/0!	15,215	29.0%	15,708	3.2%	16,218	3.2%	16,746	3.3%
Fixed Prospective Payment & Reserves																	
Total Net Payer Revenue & Fixed Prospective Payment								11,791		15,215		15,708		16,218		16,746	
Reimbursement Rate - Medicaid	#DIV/0!	#DIV/0!		#DIV/0!		#DIV/0!		30%		30%		30%		30%		30%	
Payer Mix - Medicaid	#DIV/0!	#DIV/0!		#DIV/0!		#DIV/0!		5%		5%		5%		5%		5%	
Medicare																	
Hospital			#DIV/0!		#DIV/0!		#DIV/0!	267,153	#DIV/0!	344,734	29.0%	355,905	3.2%	367,467	3.2%	379,434	3.3%
Physician			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Total Revenue			#DIV/0!		#DIV/0!		#DIV/0!	267,153	#DIV/0!	344,734	29.0%	355,905	3.2%	367,467	3.2%	379,434	3.3%
Allowances - Hospital			#DIV/0!		#DIV/0!		#DIV/0!	-195,859	#DIV/0!	-252,737	29.0%	-260,927	3.2%	-269,403	3.2%	-278,177	3.3%
Allowances - Physicians			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Free Care							#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Bad Debt							#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Net Payer Revenue			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Fixed Prospective Payment & Reserves																	
Total Net Payer Revenue & Fixed Prospective Payment								71,294	-	91,997	-	94,979	-	98,064	-	101,257	-
Reimbursement Rate - Medicare	#DIV/0!	#DIV/0!		#DIV/0!		#DIV/0!		28%		28%		28%		28%		28%	
Payer Mix - Medicare	#DIV/0!	#DIV/0!		#DIV/0!		#DIV/0!		30%		30%		30%		30%		30%	
Disproportionate Share Payments			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Total Payer Revenue																	
Hospital			#DIV/0!		#DIV/0!		#DIV/0!	531,184	#DIV/0!	685,441	29.0%	707,653	3.2%	730,641	3.2%	754,435	3.3%
Physician			#DIV/0!		#DIV/0!		#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
Total Revenue			#DIV/0!		#DIV/0!		#DIV/0!	531,184	#DIV/0!	685,441	29.0%	707,653	3.2%	730,641	3.2%	754,435	3.3%
Allowances - Hospital			#DIV/0!		#DIV/0!		#DIV/0!	(296,665)	#DIV/0!	(382,816)	29.0%	(395,221)	3.2%	(408,061)	3.2%	(421,349)	3.3%
Allowances - Physicians			#DIV/0!		#DIV/0!		#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
Free Care			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Bad Debt			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Disproportionate Share Payments			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Graduate Medical Education Payments-Phys.			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Graduate Medical Education Payments-Hosp			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Net Payer Revenue			#DIV/0!		#DIV/0!		#DIV/0!	234,520	#DIV/0!	302,625	29.0%	312,431	3.2%	322,581	3.2%	333,086	3.3%
Fixed Prospective Payment & Reserves																	
Total Net Payer Revenue & Fixed Prospective Payment								234,520		302,625		312,431		322,581		333,086	
Reimbursement Rate - All Payers	#DIV/0!	#DIV/0!		#DIV/0!		#DIV/0!		44%		44%		44%		44%		44%	
							check	$ -		$ -		$ -		$ -		$ -	

THE UNIVERSITY OF VERMONT MEDICAL CENTER

da Vinci Purchase

da Vinci Purchase

Note: This table requires no "fill-in" as it is populated automatically

PAYER REVENUE REPORT

WITH PROJECT

	2020 Actual	2021 Budget	% change	2021 Projection	% change	2022 Budget	% change	2023 Proposed Year 1	% change	2024 Proposed Year 2	% change	2025 Proposed Year 3	% change	2026 Proposed Year 4	% change	2027 Proposed Year 5	% change
Commercial																	
Hospital	807,916,615	1,357,195,307	68.0%	958,011,237	-29.4%	1,025,834,000	7.1%	1,111,669,078	8.4%	1,147,657,552	3.2%	1,184,847,057	3.2%	1,223,338,196	10.0%	1,263,176,524	3.3%
Physician	258,809,132	0	-100.0%	272,777,028	#DIV/0!	337,221,067	23.6%	365,363,116	8.3%	377,171,953	3.2%	389,394,100	3.2%	402,044,021	10.0%	415,136,690	3.3%
Total Revenue	1,066,725,747	1,357,195,307	27.2%	1,230,788,265	-9.3%	1,363,055,067	10.7%	1,477,032,195	8.4%	1,524,829,505	3.2%	1,574,241,157	3.2%	1,625,382,217	10.0%	1,678,313,213	3.3%
Allowances - Hospital	-219,527,510	-436,714,915	98.9%	-290,765,317	-33.4%	-283,429,475	-2.5%	-307,157,366	8.4%	-317,104,275	3.2%	-327,379,946	3.2%	-338,015,265	10.0%	-349,022,821	3.3%
Allowances - Physicians	-111,495,294	0	-100.0%	-120,886,689	#DIV/0!	-149,807,547	23.9%	-162,309,410	8.3%	-167,555,384	3.2%	-172,984,967	3.2%	-178,604,585	10.0%	-184,420,890	3.3%
Free Care	-15,524,709	-23,305,652	50.1%	-9,818,612	-57.9%	-15,046,387	53.2%	-16,302,051	8.3%	-16,828,946	3.2%	-17,374,283	3.2%	-17,938,707	10.0%	-18,522,886	3.3%
Bad Debt	-23,221,147	-35,954,810	54.8%	-22,264,080	-38.1%	-27,274,649	22.5%	-29,550,796	8.3%	-30,505,902	3.2%	-31,494,437	3.2%	-32,517,570	10.0%	-33,576,513	3.3%
Net Payer Revenue	696,957,086	861,219,930	23.6%	787,053,567	-8.6%	887,497,008	12.8%	961,712,573	8.4%	992,834,998	3.2%	1,025,007,524	3.2%	1,058,306,089	10.0%	1,092,770,103	3.3%
Fixed Prospective Payment & Reserves	181,765	-673,285	-470.4%	1,161,499	-272.5%	308,452	-73.4%	334,193	8.3%	344,995	3.2%	356,174	3.2%	367,745	10.0%	379,720	3.3%
Total Net Payer Revenue & Fixed Prospective Payment	697,138,851	860,546,645	23.4%	788,215,066	-8.4%	887,805,460	12.6%	962,046,766	8.4%	993,179,992	3.2%	1,025,363,698	3.2%	1,058,673,833	10.0%	1,093,149,824	3.3%
Reimbursement Rate - Commercial	65%	63%		64%		65%		65%		65%		65%		65%		65%	
Payer Mix - Commercial	58%	61%		61%		59%		59%		59%		59%		59%		59%	
Medicaid																	
Hospital	336,858,457	467,710,875	38.8%	359,052,495	-23.2%	429,849,610	19.7%	465,759,468	8.4%	480,822,927	3.2%	496,403,852	3.2%	512,530,110	10.0%	529,220,787	3.3%
Physician	89,352,927	0	-100.0%	101,363,673	#DIV/0!	117,341,351	15.8%	127,133,818	8.3%	131,242,888	3.2%	135,495,775	3.2%	139,897,514	10.0%	144,453,313	3.3%
Total Revenue	426,211,384	467,710,875	9.7%	460,416,168	-1.6%	547,190,962	18.8%	592,893,287	8.4%	612,065,815	3.2%	631,899,628	3.2%	652,427,624	10.0%	673,674,100	3.3%
Allowances - Hospital	-294,289,774	-410,529,274	39.5%	-321,193,998	-21.8%	-361,987,428	12.7%	-392,222,204	8.4%	-404,905,834	3.2%	-418,026,689	3.2%	-431,606,773	10.0%	-445,662,161	3.3%
Allowances - Physicians	-80,217,242	0	-100.0%	-91,639,827	#DIV/0!	-100,689,368	9.9%	-109,092,180	8.3%	-112,618,129	3.2%	-116,267,486	3.2%	-120,044,571	10.0%	-123,953,854	3.3%
Free Care	-183,570	0	-100.0%	-1,025,006	#DIV/0!	-2,902,042	183.1%	-3,144,225	8.3%	-3,245,849	3.2%	-3,351,030	3.2%	-3,459,892	10.0%	-3,572,565	3.3%
Bad Debt	-572,251	0	-100.0%	-485,846	#DIV/0!	-946,718	94.9%	-1,025,725	8.3%	-1,058,877	3.2%	-1,093,190	3.2%	-1,128,703	10.0%	-1,165,460	3.3%
Graduate Medical Education Payments-Phys.	19,658,830	30,000,000	52.6%	16,705,857	-44.3%	18,920,388	13.3%	20,499,348	8.3%	21,161,904	3.2%	21,847,649	3.2%	22,557,395	10.0%	23,291,983	3.3%
Graduate Medical Education Payments-Hosp	10,341,170	0	-100.0%	13,294,143	#DIV/0!	11,079,612	-16.7%	12,004,237	8.3%	12,392,224	3.2%	12,793,790	3.2%	13,209,411	10.0%	13,639,579	3.3%
Net Payer Revenue	80,948,547	87,181,601	7.7%	76,071,491	-12.7%	110,665,406	45.5%	119,912,537	8.4%	123,791,252	3.2%	127,802,671	3.2%	131,954,490	10.0%	136,251,622	3.3%
Fixed Prospective Payment & Reserves	55,792,403	42,930,283		59,634,430		52,597,549		56,986,963		58,828,828		60,735,159		62,708,212		64,750,321	
Total Net Payer Revenue & Fixed Prospective Payment	136,740,950	130,111,884		135,705,921		163,262,955		176,899,500		182,620,080		188,537,831		194,662,702		201,001,944	
Reimbursement Rate - Medicaid	32%	28%		29%		30%		30%		30%		30%		30%		30%	
Payer Mix - Medicaid	11%	9%		10%		11%		11%		11%		11%		11%		11%	
Medicare																	
Hospital	1,039,889,814	1,441,697,788	38.6%	1,162,938,950	-19.3%	1,328,335,528	14.2%	1,439,456,029	8.4%	1,486,049,381	3.2%	1,534,204,374	3.2%	1,584,044,792	10.0%	1,635,629,625	3.3%
Physician	186,243,220	0	-100.0%	199,694,061	#DIV/0!	247,100,758	23.7%	267,722,014	8.3%	276,375,010	3.2%	285,330,861	3.2%	294,600,167	10.0%	304,193,898	3.3%
Total Revenue	1,226,133,034	1,441,697,788	17.6%	1,362,633,011	-5.5%	1,575,436,286	15.6%	1,707,178,043	8.4%	1,762,424,391	3.2%	1,819,535,235	3.2%	1,878,644,959	10.0%	1,939,823,523	3.3%
Allowances - Hospital	-823,951,564	-1,214,078,544	47.3%	-941,411,159	-22.5%	-1,049,792,429	11.5%	-1,137,596,429	8.4%	-1,174,415,030	3.2%	-1,212,471,604	3.2%	-1,251,860,158	10.0%	-1,292,627,311	3.3%
Allowances - Physicians	-150,975,376	0	-100.0%	-161,045,502	#DIV/0!	-203,142,311	26.1%	-220,095,110	8.3%	-227,208,765	3.2%	-234,571,398	3.2%	-242,191,724	10.0%	-250,078,760	3.3%
Free Care	-2,494,169	0	-100.0%	-3,594,779	#DIV/0!	-5,854,927	62.9%	-6,343,537	8.3%	-6,548,565	3.2%	-6,760,770	3.2%	-6,980,401	10.0%	-7,207,720	3.3%
Bad Debt	-4,439,363	0	-100.0%	-7,109,285	#DIV/0!	-10,309,778	45.0%	-11,170,158	8.3%	-11,531,187	3.2%	-11,904,851	3.2%	-12,291,594	10.0%	-12,691,873	3.3%
Net Payer Revenue	244,272,561	227,619,244	-6.8%	249,472,286	9.6%	306,336,842	22.8%	331,972,809	8.4%	342,720,843	3.2%	353,826,612	3.2%	365,321,082	10.0%	377,217,858	3.3%
Fixed Prospective Payment & Reserves	110,315,604	186,164,376		111,171,086		131,974,389		142,988,024		147,609,515		152,392,758		157,343,414		162,467,343	
Total Net Payer Revenue & Fixed Prospective Payment	354,588,166	413,783,620		360,643,371		438,311,230		474,960,833		490,330,358		506,219,369		522,664,496		539,685,202	
Reimbursement Rate - Medicare	29%	29%		26%		28%		28%		28%		28%		28%		28%	
Payer Mix - Medicare	30%	29%		28%		29%		29%		29%		29%		29%		29%	
Disproportionate Share Payments	11,260,268	11,214,283	-0.4%	11,223,480	0.1%	11,214,283	-0.1%	12,150,147	8.3%	12,542,849	3.2%	12,949,297	3.2%	13,369,970	10.0%	13,805,366	3.3%
Total Payer Revenue																	
Hospital	2,184,664,886	3,266,603,970	49.5%	2,480,002,682	-24.1%	2,784,019,138	12.3%	3,016,884,576	8.4%	3,114,529,859	3.2%	3,215,455,283	3.2%	3,319,913,098	10.0%	3,428,026,936	3.3%
Physician	534,405,279	0	-100.0%	573,834,762	#DIV/0!	701,663,177	22.3%	760,218,949	8.3%	784,789,851	3.2%	810,220,736	3.2%	836,541,701	10.0%	863,783,900	3.3%
Total Revenue	2,719,070,165	3,266,603,970	20.1%	3,053,837,444	-6.5%	3,485,682,315	14.1%	3,777,103,524	8.4%	3,899,319,710	3.2%	4,025,676,019	3.2%	4,156,454,799	10.0%	4,291,810,836	3.3%
Allowances - Hospital	-1,337,768,848	-2,061,322,732	54.1%	-1,553,370,474	-24.6%	-1,695,209,332	9.1%	-1,836,975,999	8.4%	-1,896,425,140	3.2%	-1,957,878,239	3.2%	-2,021,482,197	10.0%	-2,087,312,293	3.3%
Allowances - Physicians	-342,687,912	0	-100.0%	-373,572,018	#DIV/0!	-453,639,226	21.4%	-491,496,700	8.3%	-507,382,278	3.2%	-523,823,852	3.2%	-540,840,880	10.0%	-558,453,505	3.3%
Free Care	-18,202,448	-23,305,652	28.0%	-14,438,397	-38.0%	-23,803,356	64.9%	-25,789,813	8.3%	-26,623,361	3.2%	-27,486,083	3.2%	-28,379,001	10.0%	-29,303,170	3.3%
Bad Debt	-28,232,761	-35,954,810	27.4%	-29,859,212	-17.0%	-38,531,146	29.0%	-41,746,679	8.3%	-43,095,966	3.2%	-44,492,478	3.2%	-45,937,868	10.0%	-47,433,846	3.3%
Disproportionate Share Payments	11,260,268	11,214,283	-0.4%	11,223,480	0.1%	11,214,283	-0.1%	12,150,147	8.3%	12,542,849	3.2%	12,949,297	3.2%	13,369,970	10.0%	13,805,366	3.3%
Graduate Medical Education Payments-Phys.	19,658,830	30,000,000	52.6%	16,705,857	-44.3%	18,920,388	13.3%	20,499,348	8.3%	21,161,904	3.2%	21,847,649	3.2%	22,557,395	10.0%	23,291,983	3.3%
Graduate Medical Education Payments-Hosp	10,341,170	0	-100.0%	13,294,143	#DIV/0!	11,079,612	-16.7%	12,004,237	8.3%	12,392,224	3.2%	12,793,790	3.2%	13,209,411	10.0%	13,639,579	3.3%
Net Payer Revenue	1,033,438,463	1,187,235,059	14.9%	1,123,820,823	-5.3%	1,315,713,538	17.1%	1,425,748,065	8.4%	1,471,889,943	3.2%	1,519,586,103	3.2%	1,568,951,630	10.0%	1,620,044,950	3.3%
Fixed Prospective Payment & Reserves	166,289,772	228,421,374		171,967,015		184,880,390		200,309,180		206,783,338		213,484,091		220,419,371		227,597,385	
Total Net Payer Revenue & Fixed Prospective Payment	1,199,728,235	1,415,656,433		1,295,787,839		1,500,593,928		1,626,057,245		1,678,673,280		1,733,070,194		1,789,371,000		1,847,642,335	
Reimbursement Rate - All Payers	38%	36%		37%		38%		38%		38%		38%		38%		38%	

The University of Vermont Medical Center

da Vinci Purchase

UTILIZATION PROJECTIONS--TABLE 7

WITHOUT PROJECT

	2020 Actual	2021 Budget	% change	2021 Projection	% change	2022 Budget	% change	Proposed Yr 1 2023	% change	Proposed Yr 2 2024	% change	Proposed Yr 3 2025	% change	Proposed Yr 4 2026	% change	Proposed Yr 5 2027	% change
Inpatient Utilization																	
Acute Beds (Staffed)	433	-	-100.0%	450	#DIV/0!	450	0.0%	450	0.0%	450	0.0%	450	0.0%	450	0.0%	450	0.0%
Acute Admissions	19,812	-	-100.0%	19,140	#DIV/0!	21,231	10.9%	21,231	0.0%	21,231	0.0%	21,231	0.0%	21,231	0.0%	21,231	0.0%
Acute Patient Days	118,878	-	-100.0%	119,160	#DIV/0!	124,288	4.3%	124,288	0.0%	124,288	0.0%	124,288	0.0%	124,288	0.0%	124,288	0.0%
Acute Average Length Of Stay	6.01	-	-100.0%	6.23	#DIV/0!	5.85	-6.0%	5.85	0.0%	5.85	0.0%	5.85	0.0%	5.85	0.0%	5.85	0.0%
Outpatient																	
All Outpatient Visits	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Physician Office Visits	624,305	-	-100.0%	588,612	#DIV/0!	647,412	10.0%	647,412	0.0%	647,412	0.0%	647,412	0.0%	647,412	0.0%	647,412	0.0%
Ancillary																	
All Operating Room Procedure	37,976	-	-100.0%	42,392	#DIV/0!	47,413	11.8%	47,413	0.0%	47,413	0.0%	47,413	0.0%	47,413	0.0%	47,413	0.0%
All Operating Room Cases	15,758	-	-100.0%	32,220	#DIV/0!	39,616	23.0%	39,616	0.0%	39,616	0.0%	39,616	0.0%	39,616	0.0%	39,616	0.0%
Emergency Room Visits	54,022	-	-100.0%	46,217	#DIV/0!	57,000	23.3%	57,000	0.0%	57,000	0.0%	57,000	0.0%	57,000	0.0%	57,000	0.0%
Cat Scan Procedures	50,744	-	-100.0%	51,439	#DIV/0!	58,869	14.4%	58,869	0.0%	58,869	0.0%	58,869	0.0%	58,869	0.0%	58,869	0.0%
Magnetic Resonance Image Exams	16,967	-	-100.0%	15,991	#DIV/0!	21,174	32.4%	21,174	0.0%	21,174	0.0%	21,174	0.0%	21,174	0.0%	21,174	0.0%
Nuclear Medicine Procedures	6,029	-	-100.0%	5,904	#DIV/0!	7,043	19.3%	7,043	0.0%	7,043	0.0%	7,043	0.0%	7,043	0.0%	7,043	0.0%
Radiology - Diagnostic Procedures	150,785	-	-100.0%	141,516	#DIV/0!	182,671	29.1%	182,671	0.0%	182,671	0.0%	182,671	0.0%	182,671	0.0%	182,671	0.0%
Laboratory Tests	2,207,075	-	-100.0%	2,367,185	#DIV/0!	2,448,931	3.5%	2,448,931	0.0%	2,448,931	0.0%	2,448,931	0.0%	2,448,931	0.0%	2,448,931	0.0%
			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Adjusted Statistics																	
Adjusted Admissions	56,679	-	-100.0%	-	#DIV/0!	-	#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Adjusted Days	339,751	-	-100.0%	-	#DIV/0!	-	#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!

The University of Vermont Medical Center

da Vinci Purchase

UTILIZATION PROJECTIONS--TABLE 7

PROJECT ONLY

	2020 Actual	2021 Budget	% change	2021 Projection	% change	2022 Budget	% change	Proposed Yr 1 2023	% change	Proposed Yr 2 2024	% change	Proposed Yr 3 2025	% change	Proposed Yr 4 2026	% change	Proposed Yr 5 2027	% change
Inpatient Utilization																	
Acute Beds (Staffed)			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Acute Admissions			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Acute Patient Days			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Acute Average Length Of Stay			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Outpatient																	
All Outpatient Visits			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Physician Office Visits			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Ancillary																	
All Operating Room Procedure			#DIV/0!		#DIV/0!		#DIV/0!	8	#DIV/0!	10	25.0%	10	0.0%	10	25.0%	10	0.0%
All Operating Room Cases			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Emergency Room Visits			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Cat Scan Procedures			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Magnetic Resonance Image Exams			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Nuclear Medicine Procedures			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Radiology - Diagnostic Procedures			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Laboratory Tests			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Adjusted Statistics																	
Adjusted Admissions			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Adjusted Days			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!

The University of Vermont Medical Center

da Vinci Purchase

UTILIZATION PROJECTIONS--TABLE 7

Note: This table requires no "fill-in" as it is populated automatically

WITH PROJECT

	2020 Actual	2021 Budget	% change	2021 Projection	% change	2022 Budget	% change	Proposed Yr 1 2023	% change	Proposed Yr 2 2024	% change	Proposed Yr 3 2025	% change	Proposed Yr 4 2026	% change	Proposed Yr 5 2027	% change
Inpatient Utilization																	
Acute Beds (Staffed)	433	-	-100.0%	450	#DIV/0!	450	0.0%	450	0.0%	450	0.0%	450	0.0%	450	0.0%	450	0.0%
Acute Admissions	19,812	-	-100.0%	19,140	#DIV/0!	21,231	10.9%	21,231	0.0%	21,231	0.0%	21,231	0.0%	21,231	0.0%	21,231	0.0%
Acute Patient Days	118,878	-	-100.0%	119,160	#DIV/0!	124,288	4.3%	124,288	0.0%	124,288	0.0%	124,288	0.0%	124,288	0.0%	124,288	0.0%
Acute Average Length Of Stay	6	-	-100.0%	6	#DIV/0!	6	-6.0%	6	0.0%	6	0.0%	6	0.0%	6	0.0%	6	0.0%
Outpatient																	
All Outpatient Visits	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
Physician Office Visits	624,305	-	-100.0%	588,612	#DIV/0!	647,412	10.0%	647,412	0.0%	647,412	0.0%	647,412	0.0%	647,412	0.0%	647,412	0.0%
Ancillary																	
All Operating Room Procedure	37,976	-	-100.0%	42,392	#DIV/0!	47,413	11.8%	47,421	0.0%	47,423	0.0%	47,423	0.0%	47,423	0.0%	47,423	0.0%
All Operating Room Cases	15,758	-	-100.0%	32,220	#DIV/0!	39,616	23.0%	39,616	0.0%	39,616	0.0%	39,616	0.0%	39,616	0.0%	39,616	0.0%
Emergency Room Visits	54,022	-	-100.0%	46,217	#DIV/0!	57,000	23.3%	57,000	0.0%	57,000	0.0%	57,000	0.0%	57,000	0.0%	57,000	0.0%
Cat Scan Procedures	50,744	-	-100.0%	51,439	#DIV/0!	58,869	14.4%	58,869	0.0%	58,869	0.0%	58,869	0.0%	58,869	0.0%	58,869	0.0%
Magnetic Resonance Image Exams	16,967	-	-100.0%	15,991	#DIV/0!	21,174	32.4%	21,174	0.0%	21,174	0.0%	21,174	0.0%	21,174	0.0%	21,174	0.0%
Nuclear Medicine Procedures	6,029	-	-100.0%	5,904	#DIV/0!	7,043	19.3%	7,043	0.0%	7,043	0.0%	7,043	0.0%	7,043	0.0%	7,043	0.0%
Radiology - Diagnostic Procedures	150,785	-	-100.0%	141,516	#DIV/0!	182,671	29.1%	182,671	0.0%	182,671	0.0%	182,671	0.0%	182,671	0.0%	182,671	0.0%
Laboratory Tests	2,207,075	-	-100.0%	2,367,185	#DIV/0!	2,448,931	3.5%	2,448,931	0.0%	2,448,931	0.0%	2,448,931	0.0%	2,448,931	0.0%	2,448,931	0.0%
	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
Adjusted Statistics																	
Adjusted Admissions	56,679	-	-100.0%	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
Adjusted Days	339,751	-	-100.0%	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!

THE UNIVERSITY OF VERMONT MEDICAL CENTER

da Vinci Purchase

STAFFING REPORT - TABLE 8

WITHOUT PROJECT

	2020 Actual	2021 Budget	% change	2021 Projection	% change	2022 Budget	% change	Proposed Year 1 2023	% change	Proposed Year 2 2024	% change	Proposed Year 3 2025	% change	Proposed Year 4 2026	% change	Proposed Year 5 2027	% change
PHYSICIAN FTEs	**623.9**	**647.5**	3.8%	**631.6**	-2.5%	**648.3**	2.6%	**648.3**	0.0%	**648.3**	0.0%	**648.3**	0.0%	**648.3**	0.0%	**648.3**	0.0%
TRAVELERS	135.7	-	-100.0%	164.2	#DIV/0!	80.0	-51.3%	**80.0**	0.0%	**80.0**	0.0%	**80.0**	0.0%	**80.0**	0.0%	**80.0**	0.0%
Residents & Fellows	348.3	-	-100.0%	350.9	#DIV/0!	369.2	5.2%	**369.2**	0.0%	**369.2**	0.0%	**369.2**	0.0%	**369.2**	0.0%	**369.2**	0.0%
MLPs	230.9	-	-100.0%	235.7	#DIV/0!	260.1	10.4%	**260.1**	0.0%	**260.1**	0.0%	**260.1**	0.0%	**260.1**	0.0%	**260.1**	0.0%
Non-MD FTEs	5,862.0	6,834.4	16.6%	5,983.0	-12.5%	6,933.1	15.9%	**6,933.1**	0.0%	**6,933.1**	0.0%	**6,933.1**	0.0%	**6,933.1**	0.0%	**6,933.1**	0.0%
TOTAL NON-MD FTEs	**6,441.1**	**6,834.4**	6.1%	**6,569.6**	-3.9%	**7,562.4**	15.1%	**7,562.4**	0.0%	**7,562.4**	0.0%	**7,562.4**	0.0%	**7,562.4**	0.0%	**7,562.4**	0.0%

Note: Mid-Level Providers and Residents are now included in Non-MD Employees, prior to 2013 Actual they were included in Physician FTEs

STAFFING REPORT - TABLE 8

PROJECT ONLY

	2020 Actual	2021 Budget	% change	2021 Projection	% change	2022 Budget	% change	Proposed Year 1 2023	% change	Proposed Year 2 2024	% change	Proposed Year 3 2025	% change	Proposed Year 4 2026	% change	Proposed Year 5 2027	% change
PHYSICIAN FTEs			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
TRAVELERS			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Residents & Fellows			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
MLPs			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Non-MD FTEs			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
TOTAL NON-MD FTEs	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!

Note: Mid-Level Providers and Residents are now included in Non-MD Employees, prior to 2013 Actual they were included in Physician FTEs

Note: This table requires no "fill-in" as it is populated automatically

STAFFING REPORT - TABLE 8

WITH PROJECT

	2020 Actual	2021 Budget	% change	2021 Projection	% change	2022 Budget	% change	Proposed Year 1 2023	% change	Proposed Year 2 2024	% change	Proposed Year 3 2025	% change	Proposed Year 4 2026	% change	Proposed Year 5 2027	% change
PHYSICIAN FTEs	**623.9**	**647.5**	3.8%	**631.6**	-2.5%	**648.3**	2.6%	**648.3**	0.0%	**648.3**	0.0%	**648.3**	0.0%	**648.3**	0.0%	**648.3**	0.0%
TRAVELERS	135.7	-	-100.0%	164.2	#DIV/0!	80.0	-51.3%	80.0	0.0%	80.0	0.0%	80.0	0.0%	80.0	0.0%	80.0	0.0%
Residents & Fellows	348.3	-	-100.0%	350.9	#DIV/0!	369.2	5.2%	369.2	0.0%	369.2	0.0%	369.2	0.0%	369.2	0.0%	369.2	0.0%
MLPs	230.9	-	-100.0%	235.7	#DIV/0!	260.1	10.4%	260.1	0.0%	260.1	0.0%	260.1	0.0%	260.1	0.0%	260.1	0.0%
Non-MD FTEs	5,862.0	6,834.4	16.6%	5,983.0	-12.5%	6,933.1	15.9%	6,933.1	0.0%	6,933.1	0.0%	6,933.1	0.0%	6,933.1	0.0%	6,933.1	0.0%
TOTAL NON-MD FTEs	**6,441.1**	**6,834.4**	6.1%	**6,569.6**	-3.9%	**7,562.4**	15.1%	**7,562.4**	0.0%	**7,562.4**	0.0%	**7,562.4**	0.0%	**7,562.4**	0.0%	**7,562.4**	0.0%

Note: Mid-Level Providers and Residents are now included in Non-MD Employees, prior to 2013 Actual they were included in Physician FTEs

The University of Vermont Medical Center

Key Indicators

Flex Monitoring/Fitch Solutions 2019

	Northeast CAH	U.S. CAH	Fitch Solutions- Northern NE	Fitch Solutions- Northeast	2020 Actuals	2021 Actuals	2022 Projection	2022 Budget
Liquidity								
Days Cash on Hand					193	0	185	185
Operating Margin %					-0.3%	3.4%	3.0%	3.0%
Debt								
Long Term Debt to Capitalization					30.0%	0.0%	24.6%	24.6%
Age of Plant					11.6	0.0	12.8	12.8
Capital Expenditures to Depreciation	N/A	N/A	N/A	N/A	21%	0%	78%	78%
Utilization								
All Outpatient Visits	N/A	N/A	N/A	N/A	0	0	0	0
Physician Office Visits	N/A	N/A	N/A	N/A	624,305	0	647,412	647,412
Clinic Visits	N/A	N/A	N/A	N/A	0	0	0	0
Adjusted Admissions	N/A	N/A	N/A	N/A	56,645	0	0	0
Acute Admissions	N/A	N/A	N/A	N/A	19,812	0	21,231	21,231
Total Admissions	N/A	N/A	N/A	N/A	22,189	0	23,962	23,962
Cost								
Capital Cost % of Total Expense					5.7%	5.1%	5.2%	5.2%
Cost per Adjusted Admission	N/A				$25,812	$0	$0	$0
Cost Per Adjusted Admissions Increase						-100.0%	#DIV/0!	#DIV/0!
Employed								
Non-MD FTEs	N/A	N/A	N/A	N/A	6,441	0	6,933	6,933
Physician FTEs	N/A	N/A	N/A	N/A	624	0	648	648
Productivity								
FTEs per 100 Adj Discharges	N/A	N/A	N/A	N/A	11.4	0.0	0.0	0.0
Overhead Expense w/ fringe, as a % of Total Operating Exp	N/A	N/A	N/A	N/A	40.7%	0.0%	0.0%	0.0%
Bad Debt % of Gross Revenue	N/A	N/A	N/A	N/A	1.0%	0.0%	1.1%	1.1%
Free Care % of Gross Revenue	N/A	N/A	N/A	N/A	0.7%	0.0%	0.7%	0.7%

STATE OF VERMONT
GREEN MOUNTAIN CARE BOARD

In re: The University of Vermont Medical Center Inc. Application for Certificate of Need for Purchase of da Vinci Xi Robotic Surgical System	)))	Docket No. GMCB-011-22con

AMANDA S. ANGELL, ESQ., being duly sworn, states on oath as follows:

1. My name is Amanda S. Angell, Esq. I am Assistant General Counsel for the UVM Health Network. In that capacity I have reviewed UVM Medical Center's response to the Green Mountain Care Board's Request for Additional Information Q.001 (September 23, 2022) regarding the above-referenced Certificate of Need application (the "Response").

2. Based on my personal knowledge, after diligent inquiry, the information contained in the Response is true, accurate and complete, does not contain any untrue statement of a material fact, and does not omit to state a material fact necessary to make the statement made therein not misleading, except as specifically noted herein.

3. My personal knowledge of the truth, accuracy and completeness of the information contained in the Response is based upon either my actual knowledge of the subject information or, where identified below, upon information reasonably believed by me to be reliable and provided to me by the individuals identified below who have certified that the information they have provided is true, accurate and complete, does not contain any untrue statement of a material fact, and does not omit to state a material fact necessary to make the statement made therein not misleading.

4. I have evaluated, within the 12 months preceding the date of this affidavit, the policies and procedures by which information has been provided by the certifying individuals identified below, and I have determined that such policies and procedures are effective in ensuring that all information submitted or used by The University of Vermont Medical Center Inc. in connection with the Certificate of Need program is true, accurate, and complete. I have disclosed to the Board of Trustees all significant deficiencies, of which I have personal knowledge after diligent inquiry, in such policies and procedures, and I have disclosed to the Board of Trustees any misrepresentation of facts, whether or not material, that involves management or any other employee participating in providing information submitted or used by The University of Vermont Medical Center Inc. in connection with the Certificate of Need program.

5. The following certifying individuals have provided information or documents to me in connection with the Application, and each such individual has certified, based on their actual knowledge of the subject information or, where specifically identified in such certification, based on information reasonable believed by the certifying individual to be

reliable, that the information or documents they have provided are true, accurate and complete, do not contain any untrue statement of a material fact, and do not omit to state a material fact necessary to make the statement made therein not misleading:

(a) Joanna Lemieux, Network Strategic Planning Consultant. This individual certified to the accuracy of all financial information submitted with the Response.

(b) Kevin Lavery, Network Manager of Capital and Business Planning. This individual certified to the accuracy of all project information submitted with the Response.

6. In the event that the information contained in the Response becomes untrue, inaccurate or incomplete in any material respect, I acknowledge my obligation to notify the Green Mountain Care Board, and to supplement the Response, as soon as I know, or reasonably should know, that the information or document has become untrue, inaccurate or incomplete in any material respect.

Amanda S. Angell

AMANDA S. ANGELL, ESQ.

On October 4, 2022, AMANDA S. ANGELL, ESQ. appeared before me and swore to the truth, accuracy and completeness of the foregoing.

Marie McHenry

Notary Public
My commission expires 1-31-2023

Notary Public State of Vermont

Marie McHenry

Commission
No. 157.0005167