

PLEASE PROVIDE ASSUMPTIONS

Copley Hospital

Waterbury Medical Office Building

	Proposed Yr 1 2023	Proposed Yr 2 2024	Proposed Yr 3 2025
TABLE 1 - Project Costs Using up to date projections from all vendors		7,625,047	
TABLE 2 - Debt Financing Arrangement, Sources & Uses of Funds Expectations are to finance over 30 years		5,569,500	
TABLE 3 - Income Statement Additional revenue due to move efficient throughput for diagnostic imaging, one additional tech required		909,483 (72,648)	941,316 (74,828)
TABLE 4 - Balance Sheet Selling a portion of the land to WASI removes it from our balance sheet, net capital increase		7,335,047	
TABLE 5 - Cash Flow Cash flow improves after construction by increase in volume of diagnostic imaging		(1,308,926)	(851,745)
TABLE 6 - Payer Revenue Projections Addition revenue generated by diagnostic imaging is expected to span across all payers in proportion to all other revenue		909,483	941,316
TABLE 7 - Utilization Projections Only a modest increase in utilization expected in diagnostic imaging		3,504	3,504
TABLE 8 - Staffing Projections One additional diagnostic imaging technician		1	1
TABLE 9 - Statistics No additional assumptions			
Notes to General Assumptions: None			

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	Proposed Yr 1 2023	Proposed Yr 2 2024	Proposed Yr 3 2025
TABLE 6 - Payer Revenue Projections			
Commercial			
Hospital	-	667,347	690,705
Physician	-	-	-
Total Revenue	-	667,347	690,705
Allowances - Hospital	-	(196,400)	(203,274)
Allowances - Physicians	-	-	-
Free Care	-	(7,713)	(7,982)
Bad Debt	-	(23,540)	(24,364)
Net Payer Revenue	-	439,695	455,085
Medicaid			
Hospital	-	195,190	202,022
Physician	-	-	-
Total Revenue	-	195,190	202,022
Allowances - Hospital	-	(57,444)	(59,455)
Allowances - Physicians	-	-	-
Free Care	-	(376)	(389)
Bad Debt	-	(1,148)	(1,189)
Net Payer Revenue	-	136,221	140,989
Medicare			
Hospital	-	483,449	500,370
Physician	-	-	-
Total Revenue	-	483,449	500,370
Allowances - Hospital	-	(142,279)	(147,258)
Allowances - Physicians	-	-	-
Free Care	-	(1,876)	(1,942)
Bad Debt	-	(5,727)	(5,927)
Net Payer Revenue	-	333,567	345,242
Disproportionate Share Payments	-	-	-
Total Payer Revenue			
Hospital	-	1,345,986	1,393,096
Physician	-	-	-
Total Revenue	-	1,345,986	1,393,096
Allowances - Hospital	-	(396,123)	(409,987)
Allowances - Physicians	-	-	-
Free Care	-	(9,965)	(10,314)
Bad Debt	-	(30,415)	(31,479)
Disproportionate Share Payments	-	-	-
Net Payer Revenue	-	909,483	941,316

Notes to Payer Assumptions:

Addition revenue generated by diagnostic imaging is expected to span across all payers in proportion to all other revenue

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Proposed Yr 1
2023

Proposed Yr 2
2024

Proposed Yr 3
2025

TABLE 7 - Utilization Projections

Inpatient Utilization

Acute Beds (Staffed)	-	-	-
Acute Admissions	-	-	-
Acute Patient Days	-	-	-
Acute Average Length Of Stay	-	-	-

Outpatient

All Outpatient Visits	-	-	-
Operating Room Procedure	-	-	-
Operating Room Cases	-	-	-
Physician Office Visits	-	-	-

Ancillary

All Operating Room Procedure	-	-	-
Emergency Room Visits	-	-	-
Cat Scan Procedures	-	-	-
Magnetic Resonance Image Exams	-	-	-
Nuclear Medicine Procedures	-	-	-
Radiology - Diagnostic Procedures	-	3,504	3,504
Laboratory Tests	-	-	-

Adjusted Statistics

Adjusted Admissions	-	-	-
Adjusted Days	-	-	-

Notes to Utilization Assumptions:

Only a modest increase in utilization expected in diagnostic imaging

TABLE 8 - Staffing Projections

PHYSICIAN FTEs	-	-	-
TRAVELERS	-	-	-
Residents & Fellows	-	-	-
MLPs	-	-	-
Non-MD FTEs	-	1	1
TOTAL NON-MD FTEs	-	1	1

Notes to Utilization Assumptions:

One additional diagnostic imaging technician

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PROJECT COSTS

Table 1

Line Item	Original Approved CON Budget	Revised CON Budget	Variance expressed in dollars	Variance expressed a percent of increase over original approved budget
Construction Costs				
1. New Construction	\$ 2,304,498	\$ 4,005,281	\$ 1,700,783	74%
2. Renovation	-	\$ -	-	0%
3. Site Work	906,951	\$ 1,014,106	107,155	12%
4. Fixed Equipment	-	\$ -	-	0%
5. Design/Bidding Contingency	10,200	\$ 10,200	-	0%
6. Construction Contingency	353,848	\$ 198,947	(154,901)	-44%
7. Construction Manager Fee	194,616	\$ 240,263	45,647	23%
8. Other (please specify)	-	\$ -	-	0%
Subtotal	<u>\$ 3,770,113</u>	<u>\$ 5,468,797</u>	<u>\$ 1,698,684</u>	<u>45%</u>
Related Project Costs				
1. Major Moveable Equipment	\$ 676,040	\$ 484,970	\$ (191,070)	-28%
2. Furnishings, Fixtures & Other Equip.	176,934	\$ 219,628	42,694	24%
3. Architectural/Engineering Fees	554,680	\$ 383,500	(171,180)	-31%
4. Land Acquisition	540,000	\$ 563,000	23,000	4%
5. Purchase of Buildings	-	\$ -	-	0%
6. Administrative Expenses & Permits	87,800	\$ 285,785	197,985	225%
7. Debt Financing Expenses (see below)	98,180	\$ 219,367	121,187	123%
8. Debt Service Reserve Fund	-	\$ -	-	0%
9. Working Capital	-	\$ -	-	0%
10. Other (please specify)	-	\$ -	-	0%
11. Other (please specify)	-	\$ -	-	0%
12. Other (please specify)	-	\$ -	-	0%
Subtotal	<u>\$ 2,133,634</u>	<u>\$ 2,156,250</u>	<u>\$ 22,616</u>	<u>1%</u>
Total Project Costs	<u>\$ 5,903,747</u>	<u>\$ 7,625,047</u>	<u>\$ 1,721,300</u>	<u>29%</u>
Debt Financing Expenses				
1. Capital Interest	\$ 98,180	\$ 194,367	\$ 96,187	98%
2. Bond Discount or Placement Fee	-	\$ -	-	0%
3. Miscellaneous (i.e. issuance costs)	-	\$ 25,000	25,000	0%
4. Other	-	-	-	0%
Subtotal	<u>\$ 98,180</u>	<u>\$ 219,367</u>	<u>\$ 121,187</u>	<u>123%</u>
Less Interest Earnings on Funds				
1. Debt Service Reserve Funds	\$ -	\$ -	\$ -	0%
2. Capitalized Interest Account	-	-	-	0%
3. Construction Fund	-	-	-	0%
4. Other	-	-	-	0%
Subtotal	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Debt Financing Expenses	<u>\$ 98,180</u>	<u>\$ 219,367</u>	<u>\$ 121,187</u>	<u>123%</u>

To line 7 above

Copley Hospital

Waterbury Medical Office Building

DEBT FINANCING ARRANGEMENT, SOURCES & USES OF FUNDS

Table 2

Sources of Funds

1.	Financing Instrument	USDA Loan	
	a. Interest Rate	3.75%	
	b. Loan Period	10/1/2024	To: 10/1/2059
	c. Amount Financed		\$ 5,435,047
2.	Equity Contribution		-
3.	Other Sources		
	a. Working Capital		-
	b. Fundraising		900,000
	c. Grants		1,000,000
	d. Other (WASI Sale)		290,000
Total Required Funds			\$ 7,625,047

Uses of Funds - Project Costs (see Table 1)

1.	New Construction	\$ 4,005,281
2.	Renovation	-
3.	Site Work	1,014,106
4.	Fixed Equipment	-
5.	Design/Bidding Contingency	10,200
6.	Construction Contingency	198,947
7.	Construction Manager Fee	240,263
8.	Major Moveable Equipment	484,970
9.	Furnishings, Fixtures & Other Equip.	219,628
10.	Architectural/Engineering Fees	383,500
11.	Land Acquisition	563,000
12.	Purchase of Buildings	-
13.	Administrative Expenses & Permits	285,785
14.	Debt Financing Expenses	219,367
15.	Debt Service Reserve Fund	-
16.	Working Capital	-
17.	Other (please specify)	-
Total Uses of Funds		\$ 7,625,047

Total sources should equal total uses of funds.

Copley Hospital

Waterbury Medical Office Building

INCOME STATEMENT

Table 3A

WITHOUT PROJECT

	Proposed Years Must change from Current Budget												
	2020 Actual	2021 Budget	% change	2021 Actual	% change	2022 Projected	% change	Proposed Yr 1 2023	% change	Proposed Yr 2 2024	% change	Proposed Yr 3 2025	% change
REVENUES													
INPATIENT CARE REVENUE	\$ 39,662,229	\$ 37,842,386	-4.6%	\$ 31,643,848	-16.4%	\$ 30,141,502	-4.7%	\$ 35,911,654	19.1%	\$ 37,168,562	3.5%	\$ 38,469,462	3.5%
OUTPATIENT CARE REVENUE	77,555,054	72,242,272	-6.9%	83,548,375	15.7%	100,039,477	19.7%	94,816,544	-5.2%	98,135,123	3.5%	101,569,852	3.5%
OUTPATIENT CARE REVENUE - PHYSICIAN	5,227,181	28,604,172	447.2%	29,508,672	3.2%	23,305,910	-21.0%	33,488,507	43.7%	34,660,605	3.5%	35,873,726	3.5%
CHRONIC/SNF PT CARE REVENUE	-	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
SWING BEDS PT CARE REVENUE	757,826	634,079	-16.3%	876,226	38.2%	1,019,282	16.3%	994,403	-2.4%	1,029,207	3.5%	1,065,229	3.5%
GROSS PATIENT CARE REVENUE	\$ 123,202,290	\$ 139,322,909	13.1%	\$ 145,577,121	4.5%	\$ 154,506,171	6.1%	\$ 165,211,108	6.9%	\$ 170,993,497	3.5%	\$ 176,978,269	3.5%
DISPROPORTIONATE SHARE PAYMENTS	455,209	455,000	0.0%	500,596	10.0%	468,702	-6.4%	500,596	6.8%	500,596	0.0%	500,596	0.0%
BAD DEBT FREE CARE	(3,873,484)	(4,231,883)	9.3%	(3,496,619)	-17.4%	(4,282,968)	22.5%	(3,968,208)	-7.3%	(4,107,095)	3.5%	(4,250,844)	3.5%
DEDUCTIONS FROM REVENUE	(54,338,837)	(64,176,272)	18.1%	(62,860,431)	-2.1%	(67,352,609)	7.1%	(71,338,418)	5.9%	(73,835,262)	3.5%	(76,419,496)	3.5%
NET PATIENT CARE REVENUE (NPR)	\$ 65,445,178	\$ 71,369,754	9.1%	\$ 79,720,667	11.7%	\$ 83,339,296	4.5%	\$ 90,405,078	8.5%	\$ 93,551,736	3.5%	\$ 96,808,525	3.5%
FIXED PROSPECTIVE PAYMENTS AND RESERVES	3,666,903	4,820,035	31.4%	5,051,669	4.8%	5,127,095	1.5%	5,479,444	6.9%	5,725,030	4.5%	5,925,406	3.5%
NPR & FIXED PAYMENTS & RESERVES	\$ 69,112,081	\$ 76,189,789	10.2%	\$ 84,772,336	11.3%	\$ 88,466,391	4.4%	\$ 95,884,522	8.4%	\$ 99,276,766	3.5%	\$ 102,733,931	3.5%
OTHER OPERATING REVENUE	1,950,704	828,681	-57.5%	8,131,960	881.3%	1,465,301	-82.0%	1,000,000	-31.8%	1,000,000	0.0%	1,000,000	0.0%
TOTAL OPERATING REVENUE	\$ 71,062,785	\$ 77,018,470	8.4%	\$ 92,904,296	20.6%	\$ 89,931,692	-3.2%	\$ 96,884,522	7.7%	\$ 100,276,766	3.5%	\$ 103,733,931	3.4%
OPERATING EXPENSE													
SALARIES NON MD	\$ 24,121,978	\$ 27,752,065	15.0%	\$ 27,640,644	-0.4%	\$ 26,978,632	-2.4%	\$ 31,473,637	16.7%	\$ 32,417,846	3.0%	\$ 33,390,381	3.0%
FRINGE BENEFITS NON MD	6,314,253	6,560,998	3.9%	7,236,352	10.3%	7,970,467	10.1%	7,788,847	-2.3%	8,022,512	3.0%	8,263,187	3.0%
PHYSICIAN FEES & SALARIES	8,859,695	8,684,825	-2.0%	8,578,079	-1.2%	12,939,578	50.8%	9,233,015	-28.6%	9,510,005	3.0%	9,795,305	3.0%
FRINGE BENEFITS MD	589,113	712,824	21.0%	829,963	16.4%	914,161	10.1%	893,331	-2.3%	920,131	3.0%	947,735	3.0%
HEALTH CARE PROVIDER TAX	3,985,329	4,363,408	9.5%	4,101,251	-6.0%	5,016,234	22.3%	5,529,154	10.2%	5,724,767	3.5%	5,924,124	3.5%
DEPRECIATION & AMORTIZATION	2,789,868	2,808,850	0.7%	4,279,650	52.4%	3,114,771	-27.2%	3,442,499	10.5%	3,875,480	12.6%	4,209,891	8.6%
INTEREST - LONG/SHORT TERM	126,029	100,000	-20.7%	84,094	-15.9%	133,480	58.7%	100,000	-25.1%	100,000	0.0%	100,000	0.0%
OTHER OPERATING EXPENSE	27,033,312	25,596,904	-5.3%	35,438,380	38.4%	34,076,647	-3.8%	37,962,479	11.4%	39,291,166	3.5%	40,666,357	3.5%
TOTAL OPERATING EXPENSE	\$ 73,819,577	\$ 76,579,874	3.7%	\$ 88,188,413	15.2%	\$ 91,143,970	3.4%	\$ 96,422,962	5.8%	\$ 99,861,907	3.6%	\$ 103,296,980	3.4%
NET OPERATING INCOME (LOSS)	(2,756,792)	438,596	-115.9%	4,715,883	975.2%	(1,212,278)	-125.7%	461,560	-138.1%	414,859	-10.1%	436,951	5.3%
NON-OPERATING REVENUE	448,038	302,200	-32.6%	5,321,764	1661.0%	1,296,590	-75.6%	500,000	-61.4%	500,000	0.0%	500,000	0.0%
EXCESS (DEFICIT) OF REVENUE OVER EXPENSE	\$ (2,308,754)	\$ 740,796	-132.1%	\$ 10,037,647	1255.0%	\$ 84,312	-99.2%	\$ 961,560	1040.5%	\$ 914,859	-4.9%	\$ 936,951	2.4%

Operating Margin %	-3.9%	0.6%	5.1%	-1.3%	0.5%	0.4%	0.4%
Bad Debt & Free Care%	3.1%	3.0%	2.4%	2.8%	2.4%	2.4%	2.4%
Compensation Ratio	54.0%	57.1%	50.2%	53.5%	51.2%	50.9%	50.7%
Capital Cost % of Total Expenses	4.0%	3.8%	4.9%	3.6%	3.7%	4.0%	4.2%

Copley Hospital

Waterbury Medical Office Building

INCOME STATEMENT

Table 3B

PROJECT

	2020 Actual	2021 Budget	% change	2021 Actual	% change	2022 Projected	% change	Proposed Years Must change from Current Budget						
								Proposed Yr 1 2023	% change	Proposed Yr 2 2024	% change	Proposed Yr 3 2025	% change	
REVENUES														
INPATIENT CARE REVENUE								\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	
OUTPATIENT CARE REVENUE								-	0.0%	1,345,986	0.0%	1,393,096	3.5%	
OUTPATIENT CARE REVENUE - PHYSICIAN								-	0.0%	-	0.0%	-	0.0%	
CHRONIC/SNF PT CARE REVENUE								-	0.0%	-	0.0%	-	0.0%	
SWING BEDS PT CARE REVENUE								-	0.0%	-	0.0%	-	0.0%	
GROSS PATIENT CARE REVENUE								\$ -	0.0%	\$ 1,345,986	0.0%	\$ 1,393,096	3.5%	
DISPROPORTIONATE SHARE PAYMENTS								-	0.0%	-	0.0%	-	0.0%	
BAD DEBT FREE CARE								-	0.0%	(40,380)	0.0%	(41,793)	3.5%	
DEDUCTIONS FROM REVENUE								-	0.0%	(396,123)	0.0%	(409,987)	3.5%	
NET PATIENT CARE REVENUE (NPR)								\$ -	0.0%	\$ 909,483	0.0%	\$ 941,316	3.5%	
FIXED PROSPECTIVE PAYMENTS AND RESERVES								-	0.0%	-	0.0%	-	0.0%	
NPR & FIXED PAYMENTS & RESERVES								\$ -	0.0%	\$ 909,483	0.0%	\$ 941,316	3.5%	
OTHER OPERATING REVENUE								-	0.0%	-	0.0%	-	0.0%	
TOTAL OPERATING REVENUE								\$ -	0.0%	\$ 909,483	0.0%	\$ 941,316	3.5%	
OPERATING EXPENSE														
SALARIES NON MD								\$ -	0.0%	\$ 50,854	0.0%	\$ 52,380	3.0%	
FRINGE BENEFITS NON MD								-	0.0%	21,794	0.0%	22,448	3.0%	
PHYSICIAN FEES & SALARIES								-	0.0%	-	0.0%	-	0.0%	
FRINGE BENEFITS MD								-	0.0%	-	0.0%	-	0.0%	
HEALTH CARE PROVIDER TAX								-	0.0%	80,759	0.0%	83,586	3.5%	
DEPRECIATION & AMORTIZATION								-	0.0%	397,527	0.0%	397,527	0.0%	
INTEREST - LONG/SHORT TERM								-	0.0%	189,996	0.0%	203,532	7.1%	
OTHER OPERATING EXPENSE								-	0.0%	15,730	0.0%	16,202	3.0%	
TOTAL OPERATING EXPENSE								\$ -	0.0%	\$ 756,660	0.0%	\$ 775,675	2.5%	
NET OPERATING INCOME (LOSS)								-	0.0%	152,823	0.0%	165,641	8.4%	
NON-OPERATING REVENUE								-	0.0%	-	0.0%	-	0.0%	
EXCESS (DEFICIT) OF REVENUE OVER EXPENSE								\$ -	0.0%	\$ 152,823	0.0%	\$ 165,641	8.4%	

Operating Margin %	0.0%	0.0%	0.0%	0.0%	0.0%	16.8%	17.6%
Bad Debt & Free Care%	0.0%	0.0%	0.0%	0.0%	0.0%	3.0%	3.0%
Compensation Ratio	0.0%	0.0%	0.0%	0.0%	0.0%	9.6%	9.6%
Capital Cost % of Total Expenses	0.0%	0.0%	0.0%	0.0%	0.0%	77.6%	77.5%

Copley Hospital

Waterbury Medical Office Building

INCOME STATEMENT

Table 3C

WITH PROJECT

	Proposed Years Must change from Current Budget												
	2020 Actual	2021 Budget	% change	2021 Actual	% change	2022 Projected	% change	Proposed Yr 1 2023	% change	Proposed Yr 2 2024	% change	Proposed Yr 3 2025	% change
REVENUES													
INPATIENT CARE REVENUE	\$ 39,662,229	\$ 37,842,386	-4.6%	\$ 31,643,848	-16.4%	\$ 30,141,502	-4.7%	\$ 35,911,654	19.1%	\$ 37,168,562	3.5%	\$ 38,469,462	3.5%
OUTPATIENT CARE REVENUE	77,555,054	72,242,272	-6.9%	83,548,375	15.7%	100,039,477	19.7%	94,816,544	-5.2%	99,481,109	4.9%	102,962,948	3.5%
OUTPATIENT CARE REVENUE - PHYSICIAN	5,227,181	28,604,172	447.2%	29,508,672	3.2%	23,305,910	-21.0%	33,488,507	43.7%	34,660,605	3.5%	35,873,726	3.5%
CHRONIC/SNF PT CARE REVENUE	-	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
SWING BEDS PT CARE REVENUE	757,826	634,079	-16.3%	876,226	38.2%	1,019,282	16.3%	994,403	-2.4%	1,029,207	3.5%	1,065,229	3.5%
GROSS PATIENT CARE REVENUE	\$ 123,202,290	\$ 139,322,909	13.1%	\$ 145,577,121	4.5%	\$ 154,506,171	6.1%	\$ 165,211,108	6.9%	\$ 172,339,483	4.3%	\$ 178,371,365	3.5%
DISPROPORTIONATE SHARE PAYMENTS	455,209	455,000	0.0%	500,596	10.0%	468,702	-6.4%	500,596	6.8%	500,596	0.0%	500,596	0.0%
BAD DEBT FREE CARE	(3,873,484)	(4,231,883)	9.3%	(3,496,619)	-17.4%	(4,282,968)	22.5%	(3,968,208)	-7.3%	(4,147,475)	4.5%	(4,292,637)	3.5%
DEDUCTIONS FROM REVENUE	(54,338,837)	(64,176,272)	18.1%	(62,860,431)	-2.1%	(67,352,609)	7.1%	(71,338,418)	5.9%	(74,231,385)	4.1%	(76,829,483)	3.5%
NET PATIENT CARE REVENUE (NPR)	\$ 65,445,178	\$ 71,369,754	9.1%	\$ 79,720,667	11.7%	\$ 83,339,296	4.5%	\$ 90,405,078	8.5%	\$ 94,461,219	4.5%	\$ 97,749,841	3.5%
FIXED PROSPECTIVE PAYMENTS AND RESERVES	3,666,903	4,820,035	31.4%	5,051,669	4.8%	5,127,095	1.5%	5,479,444	6.9%	5,725,030	4.5%	5,925,406	3.5%
NPR & FIXED PAYMENTS & RESERVES	\$ 69,112,081	\$ 76,189,789	10.2%	\$ 84,772,336	11.3%	\$ 88,466,391	4.4%	\$ 95,884,522	8.4%	\$ 100,186,249	4.5%	\$ 103,675,247	3.5%
OTHER OPERATING REVENUE	1,950,704	828,681	-57.5%	8,131,960	881.3%	1,465,301	-82.0%	1,000,000	-31.8%	1,000,000	0.0%	1,000,000	0.0%
TOTAL OPERATING REVENUE	\$ 71,062,785	\$ 77,018,470	8.4%	\$ 92,904,296	20.6%	\$ 89,931,692	-3.2%	\$ 96,884,522	7.7%	\$ 101,186,249	4.4%	\$ 104,675,247	3.4%
OPERATING EXPENSE													
SALARIES NON MD	\$ 24,121,978	\$ 27,752,065	15.0%	\$ 27,640,644	-0.4%	\$ 26,978,632	-2.4%	\$ 31,473,637	16.7%	\$ 32,468,700	3.2%	\$ 33,442,761	3.0%
FRINGE BENEFITS NON MD	6,314,253	6,560,998	3.9%	7,236,352	10.3%	7,970,467	10.1%	7,788,847	-2.3%	8,044,306	3.3%	8,285,635	3.0%
PHYSICIAN FEES & SALARIES	8,859,695	8,684,825	-2.0%	8,578,079	-1.2%	12,939,578	50.8%	9,233,015	-28.6%	9,510,005	3.0%	9,795,305	3.0%
FRINGE BENEFITS MD	589,113	712,824	21.0%	829,963	16.4%	914,161	10.1%	893,331	-2.3%	920,131	3.0%	947,735	3.0%
HEALTH CARE PROVIDER TAX	3,985,329	4,363,408	9.5%	4,101,251	-6.0%	5,016,234	22.3%	5,529,154	10.2%	5,805,526	5.0%	6,007,710	3.5%
DEPRECIATION & AMORTIZATION	2,789,868	2,808,850	0.7%	4,279,650	52.4%	3,114,771	-27.2%	3,442,499	10.5%	4,273,007	24.1%	4,607,418	7.8%
INTEREST - LONG/SHORT TERM	126,029	100,000	-20.7%	84,094	-15.9%	133,480	58.7%	100,000	-25.1%	289,996	190.0%	303,532	4.7%
OTHER OPERATING EXPENSE	27,033,312	25,596,904	-5.3%	35,438,380	38.4%	34,076,647	-3.8%	37,962,479	11.4%	39,306,896	3.5%	40,682,559	3.5%
TOTAL OPERATING EXPENSE	\$ 73,819,577	\$ 76,579,874	3.7%	\$ 88,188,413	15.2%	\$ 91,143,970	3.4%	\$ 96,422,962	5.8%	\$ 100,618,567	4.4%	\$ 104,072,655	3.4%
NET OPERATING INCOME (LOSS)	(2,756,792)	438,596	-115.9%	4,715,883	975.2%	(1,212,278)	-125.7%	461,560	-138.1%	567,682	23.0%	602,592	6.1%
NON-OPERATING REVENUE	448,038	302,200	-32.6%	5,321,764	1661.0%	1,296,590	-75.6%	500,000	-61.4%	500,000	0.0%	500,000	0.0%
EXCESS (DEFICIT) OF REVENUE OVER EXPENSE	\$ (2,308,754)	\$ 740,796	-132.1%	\$ 10,037,647	1255.0%	\$ 84,312	-99.2%	\$ 961,560	1040.5%	\$ 1,067,682	11.0%	\$ 1,102,592	3.3%

Operating Margin %	-3.9%	0.6%	5.1%	-1.3%	0.5%	0.6%
Bad Debt & Free Care%	3.1%	3.0%	2.4%	2.8%	2.4%	2.4%
Compensation Ratio	54.0%	57.1%	50.2%	53.5%	51.2%	50.6%
Capital Cost % of Total Expenses	4.0%	3.8%	4.9%	3.6%	3.7%	4.5%

Copley Hospital

Waterbury Medical Office Building

BALANCE SHEET

Table 4A

WITHOUT PROJECT

Proposed Years Must change from Current Budget

	2020	2021	%	2021	%	2022	%	Proposed Yr 1	%	Proposed Yr 2	%	Proposed Yr 3	%
	Actual	Budget	change	Actual	change	Projected	change	2023	change	2024	change	2025	change
ASSETS	173	48		125		72		68		65		66	
CURRENT ASSETS													
CASH & INVESTMENTS	\$ 33,613,201	\$ 9,739,446	-71.0%	\$ 28,746,978	195.2%	\$ 17,412,000	-39.4%	\$ 17,412,000	0.0%	\$ 17,124,381	-1.7%	\$ 17,789,367	3.9%
PATIENT ACCOUNTS RECEIVABLE, GROSS	15,281,731	13,360,000	-12.6%	22,527,715	68.6%	23,905,000	6.1%	22,905,000	-4.2%	22,905,000	0.0%	22,905,000	0.0%
LESS: ALLOWANCE FOR UNCOLLECTIBLE	(10,268,000)	(7,306,000)	-28.8%	(11,940,280)	63.4%	(10,000,000)	-16.2%	(10,000,000)	0.0%	(10,000,000)	0.0%	(10,000,000)	0.0%
OTHER CURRENT ASSETS	4,607,586	5,000,000	8.5%	6,062,574	21.3%	5,000,000	-17.5%	6,000,000	20.0%	6,000,000	0.0%	6,000,000	0.0%
TOTAL CURRENT ASSETS	\$ 43,234,518	\$ 20,793,446	-51.9%	\$ 45,396,987	118.3%	\$ 36,317,000	-20.0%	\$ 36,317,000	0.0%	\$ 36,029,381	-0.8%	\$ 36,694,367	1.8%
BOARD DESIGNATED ASSETS													
FUNDED DEPRECIATION	\$ 5,266,650	\$ 4,565,157	-13.3%	\$ 145,744	-96.8%	\$ -	-100.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
OTHER	-	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
TOTAL BOARD DESIGNATED ASSETS	\$ 5,266,650	\$ 4,565,157	-13.3%	\$ 145,744	-96.8%	\$ -	-100.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
PROPERTY, PLANT, AND EQUIPMENT													
LAND, BUILDINGS & IMPROVEMENTS	\$ 34,133,351	\$ 36,068,694	5.7%	\$ 39,977,021	10.8%	\$ 44,825,919	12.1%	\$ 44,825,919	0.0%	\$ 45,348,914	1.2%	\$ 44,666,135	-1.5%
CONSTRUCTION IN PROGRESS	99,497	-	-100.0%	971,535	0.0%	-	-100.0%	-	0.0%	-	0.0%	-	0.0%
MAJOR MOVABLE EQUIPMENT	23,886,289	25,900,255	8.4%	24,326,281	-6.1%	26,629,704	9.5%	26,629,704	0.0%	26,892,683	1.0%	26,487,065	-1.5%
TOTAL PROPERTY, PLANT AND EQUIPMENT	\$ 58,119,137	\$ 61,968,949	6.6%	\$ 65,274,837	5.3%	\$ 71,455,623	9.5%	\$ 71,455,623	0.0%	\$ 72,241,597	1.1%	\$ 71,153,200	-1.5%
LESS: ACCUMULATED DEPRECIATION													
LAND, BUILDINGS & IMPROVEMENTS	\$ (14,828,239)	\$ (16,311,554)	10.0%	\$ (17,568,488)	7.7%	\$ (18,808,737)	7.1%	\$ (18,808,737)	0.0%	\$ (20,048,986)	6.6%	\$ (21,289,235)	6.2%
MAJOR MOVABLE EQUIPMENT	(18,145,431)	(19,562,798)	7.8%	(18,822,251)	-3.8%	(20,146,886)	7.0%	(20,146,886)	0.0%	(19,564,575)	-2.9%	(17,235,929)	-11.9%
TOTAL ACCUMULATED DEPRECIATION	\$ (32,973,670)	\$ (35,874,352)	8.8%	\$ (36,390,739)	1.4%	\$ (38,955,623)	7.0%	\$ (38,955,623)	0.0%	\$ (39,613,561)	1.7%	\$ (38,525,164)	-2.7%
NET PROPERTY, PLANT AND EQUIPMENT	\$ 25,145,467	\$ 26,094,597	3.8%	\$ 28,884,098	10.7%	\$ 32,500,000	12.5%	\$ 32,500,000	0.0%	\$ 32,628,036	0.4%	\$ 32,628,036	0.0%
OTHER ASSETS													
OTHER LONG-TERM ASSETS	\$ 2,896,587	\$ 2,600,000	-10.2%	\$ 3,766,248	44.9%	\$ 3,800,000	0.9%	\$ 3,800,000	0.0%	\$ 3,800,000	0.0%	\$ 3,800,000	0.0%
TOTAL ASSETS	\$ 76,543,222	\$ 54,053,200	-29.4%	\$ 78,193,077	44.7%	\$ 72,617,000	-7.1%	\$ 72,617,000	0.0%	\$ 72,457,417	-0.2%	\$ 73,122,403	0.9%
LIABILITIES AND FUND BALANCE													
CURRENT LIABILITIES													
ACCOUNTS PAYABLE	\$ 4,052,691	\$ 2,430,000	-40.0%	\$ 6,641,744	173.3%	\$ 2,681,000	-59.6%	\$ 7,464,440	178.4%	\$ 7,464,440	0.0%	\$ 7,464,440	0.0%
CURRENT LIABILITIES COVID-19	18,910,583	1,000,000	-94.7%	8,854,351	785.4%	-	-100.0%	-	0.0%	-	0.0%	-	0.0%
PAYROLL & TAXES PAYABLE	10,994,929	4,729,000	-57.0%	6,577,719	39.1%	5,368,000	-18.4%	6,700,000	24.8%	6,700,000	0.0%	6,700,000	0.0%
ESTIMATED THIRD-PARTY SETTLEMENTS	1,550,226	1,000,000	-35.5%	2,947,539	194.8%	8,268,000	180.5%	5,000,000	-39.5%	4,335,558	-13.3%	4,463,593	3.0%
OTHER CURRENT LIABILITIES	-	-	0.0%	1,945,218	0.0%	-	-100.0%	-	0.0%	-	0.0%	-	0.0%
CURRENT PORTION OF LONG-TERM DEBT	407,358	412,969	1.4%	-	-100.0%	419,000	0.0%	410,000	-2.1%	400,000	-2.4%	390,000	-2.5%
TOTAL CURRENT LIABILITIES	\$ 35,915,787	\$ 9,571,969	-73.3%	\$ 26,966,571	181.7%	\$ 16,736,000	-37.9%	\$ 19,574,440	17.0%	\$ 18,899,998	-3.4%	\$ 19,018,033	0.6%
LONG-TERM DEBT													
LONG TERM LIABILITIES COVID-19	\$ -	\$ 100,000	0.0%	\$ -	-100.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
BONDS & MORTGAGES PAYABLE	-	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
OTHER LONG-TERM DEBT	9,943,336	9,233,776	-7.1%	10,504,760	13.8%	14,565,000	38.7%	10,765,000	-26.1%	10,365,000	-3.7%	9,975,000	-3.8%
TOTAL LONG-TERM DEBT	\$ 9,943,336	\$ 9,333,776	-6.1%	\$ 10,504,760	12.5%	\$ 14,565,000	38.7%	\$ 10,765,000	-26.1%	\$ 10,365,000	-3.7%	\$ 9,975,000	-3.8%
OTHER LIABILITIES													
OTHER NONCURRENT LIABILITIES	\$ -	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
TOTAL LIABILITIES	\$ 45,859,123	\$ 18,905,745	-58.8%	\$ 37,471,331	98.2%	\$ 31,301,000	-16.5%	\$ 30,339,440	-3.1%	\$ 29,264,998	-3.5%	\$ 28,993,033	-0.9%
FUND BALANCE	\$ 30,684,099	\$ 35,147,455	14.5%	\$ 40,721,746	15.9%	\$ 41,316,000	1.5%	\$ 42,277,560	2.3%	\$ 43,192,419	2.2%	\$ 44,129,370	2.2%
TOTAL LIABILITIES AND FUND BALANCE	\$ 76,543,222	\$ 54,053,200	-29.4%	\$ 78,193,077	44.7%	\$ 72,617,000	-7.1%	\$ 72,617,000	0.0%	\$ 72,457,417	-0.2%	\$ 73,122,403	0.9%

Copley Hospital

Waterbury Medical Office Building

BALANCE SHEET

Table 4B

PROJECT

Proposed Years Must change from Current Budget

	2020 Actual	2021 Budget	% change	2021 Actual	% change	2022 Projected	% change	Proposed Yr 1 2023	% change	Proposed Yr 2 2024	% change	Proposed Yr 3 2025	% change
ASSETS													
CURRENT ASSETS													
CASH & INVESTMENTS								\$ -	0.0%	\$ (1,308,926)	0.0%	\$ (851,745)	-34.9%
PATIENT ACCOUNTS RECEIVABLE, GROSS								-	0.0%	-	0.0%	-	0.0%
LESS: ALLOWANCE FOR UNCOLLECTIBLE								-	0.0%	-	0.0%	-	0.0%
OTHER CURRENT ASSETS								-	0.0%	-	0.0%	-	0.0%
TOTAL CURRENT ASSETS								\$ -	0.0%	\$ (1,308,926)	0.0%	\$ (851,745)	-34.9%
BOARD DESIGNATED ASSETS													
FUNDED DEPRECIATION								\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
OTHER								-	0.0%	-	0.0%	-	0.0%
TOTAL BOARD DESIGNATED ASSETS								\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
PROPERTY, PLANT, AND EQUIPMENT													
LAND, BUILDINGS & IMPROVEMENTS								\$ -	0.0%	\$ 7,335,047	0.0%	\$ 7,335,047	0.0%
CONSTRUCTION IN PROGRESS								-	0.0%	-	0.0%	-	0.0%
MAJOR MOVABLE EQUIPMENT								-	0.0%	-	0.0%	-	0.0%
TOTAL PROPERTY, PLANT AND EQUIPMENT								\$ -	0.0%	\$ 7,335,047	0.0%	\$ 7,335,047	0.0%
LESS: ACCUMULATED DEPRECIATION													
LAND, BUILDINGS & IMPROVEMENTS								\$ -	0.0%	\$ (397,527)	0.0%	\$ (795,054)	100.0%
MAJOR MOVABLE EQUIPMENT								-	0.0%	-	0.0%	-	0.0%
TOTAL ACCUMULATED DEPRECIATION								\$ -	0.0%	\$ (397,527)	0.0%	\$ (795,054)	100.0%
NET PROPERTY, PLANT AND EQUIPMENT								\$ -	0.0%	\$ 6,937,520	0.0%	\$ 6,539,993	-5.7%
OTHER ASSETS													
OTHER LONG-TERM ASSETS								\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
TOTAL ASSETS								\$ -	0.0%	\$ 5,628,594	0.0%	\$ 5,688,248	1.1%
LIABILITIES AND FUND BALANCE													
CURRENT LIABILITIES													
ACCOUNTS PAYABLE								\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
CURRENT LIABILITIES COVID-19								-	0.0%	-	0.0%	-	0.0%
PAYROLL & TAXES PAYABLE								-	0.0%	-	0.0%	-	0.0%
ESTIMATED THIRD-PARTY SETTLEMENTS								-	0.0%	-	0.0%	-	0.0%
OTHER CURRENT LIABILITIES								-	0.0%	-	0.0%	-	0.0%
CURRENT PORTION OF LONG-TERM DEBT								-	0.0%	105,987	0.0%	110,030	3.8%
TOTAL CURRENT LIABILITIES								\$ -	0.0%	\$ 105,987	0.0%	\$ 110,030	3.8%
LONG-TERM DEBT													
LONG TERM LIABILITIES COVID-19								\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
BONDS & MORTGAGES PAYABLE								-	0.0%	-	0.0%	-	0.0%
OTHER LONG-TERM DEBT								-	0.0%	5,369,784	0.0%	5,259,754	-2.0%
TOTAL LONG-TERM DEBT								\$ -	0.0%	\$ 5,369,784	0.0%	\$ 5,259,754	-2.0%
OTHER LIABILITIES													
OTHER NONCURRENT LIABILITIES								\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
TOTAL LIABILITIES								\$ -	0.0%	\$ 5,475,771	0.0%	\$ 5,369,784	-1.9%
FUND BALANCE								\$ -	0.0%	\$ 152,823	0.0%	\$ 318,464	108.4%
TOTAL LIABILITIES AND FUND BALANCE								\$ -	0.0%	\$ 5,628,594	0.0%	\$ 5,688,248	1.1%

Copley Hospital

Waterbury Medical Office Building

BALANCE SHEET

Table 4C

WITH PROJECT

Proposed Years Must change from Current Budget

	2020	2021	%	2021	%	2022	%	Proposed Yr 1	%	Proposed Yr 2	%	Proposed Yr 3	%
	Actual	Budget	change	Actual	change	Projected	change	2023	change	2024	change	2025	change
ASSETS	173	48		125		72		68		60		62	
CURRENT ASSETS													
CASH & INVESTMENTS	\$ 33,613,201	\$ 9,739,446	-71.0%	\$ 28,746,978	195.2%	\$ 17,412,000	-39.4%	\$ 17,412,000	0.0%	\$ 15,815,455	-9.2%	\$ 16,937,622	7.1%
PATIENT ACCOUNTS RECEIVABLE, GROSS	15,281,731	13,360,000	-12.6%	22,527,715	68.6%	23,905,000	6.1%	22,905,000	-4.2%	22,905,000	0.0%	22,905,000	0.0%
LESS: ALLOWANCE FOR UNCOLLECTIBLE	(10,268,000)	(7,306,000)	-28.8%	(11,940,280)	63.4%	(10,000,000)	-16.2%	(10,000,000)	0.0%	(10,000,000)	0.0%	(10,000,000)	0.0%
OTHER CURRENT ASSETS	4,607,586	5,000,000	8.5%	6,062,574	21.3%	5,000,000	-17.5%	6,000,000	20.0%	6,000,000	0.0%	6,000,000	0.0%
TOTAL CURRENT ASSETS	\$ 43,234,518	\$ 20,793,446	-51.9%	\$ 45,396,987	118.3%	\$ 36,317,000	-20.0%	\$ 36,317,000	0.0%	\$ 34,720,455	-4.4%	\$ 35,842,622	3.2%
BOARD DESIGNATED ASSETS													
FUNDED DEPRECIATION	\$ 5,266,650	\$ 4,565,157	-13.3%	\$ 145,744	-96.8%	\$ -	-100.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
OTHER	-	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
TOTAL BOARD DESIGNATED ASSETS	\$ 5,266,650	\$ 4,565,157	-13.3%	\$ 145,744	-96.8%	\$ -	-100.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
PROPERTY, PLANT, AND EQUIPMENT													
LAND, BUILDINGS & IMPROVEMENTS	\$ 34,133,351	\$ 36,068,694	5.7%	\$ 39,977,021	10.8%	\$ 44,825,919	12.1%	\$ 44,825,919	0.0%	\$ 52,683,961	17.5%	\$ 52,001,182	-1.3%
CONSTRUCTION IN PROGRESS	99,497	-	-100.0%	971,535	0.0%	-	-100.0%	-	0.0%	-	0.0%	-	0.0%
MAJOR MOVABLE EQUIPMENT	23,886,289	25,900,255	8.4%	24,326,281	-6.1%	26,629,704	9.5%	26,629,704	0.0%	26,892,683	1.0%	26,487,065	-1.5%
TOTAL PROPERTY, PLANT AND EQUIPMENT	\$ 58,119,137	\$ 61,968,949	6.6%	\$ 65,274,837	5.3%	\$ 71,455,623	9.5%	\$ 71,455,623	0.0%	\$ 79,576,644	11.4%	\$ 78,488,247	-1.4%
LESS: ACCUMULATED DEPRECIATION													
LAND, BUILDINGS & IMPROVEMENTS	\$ (14,828,239)	\$ (16,311,554)	10.0%	\$ (17,568,488)	7.7%	\$ (18,808,737)	7.1%	\$ (18,808,737)	0.0%	\$ (20,446,513)	8.7%	\$ (22,084,289)	8.0%
MAJOR MOVABLE EQUIPMENT	(18,145,431)	(19,562,798)	7.8%	(18,822,251)	-3.8%	(20,146,886)	7.0%	(20,146,886)	0.0%	(19,564,575)	-2.9%	(17,235,929)	-11.9%
TOTAL ACCUMULATED DEPRECIATION	\$ (32,973,670)	\$ (35,874,352)	8.8%	\$ (36,390,739)	1.4%	\$ (38,955,623)	7.0%	\$ (38,955,623)	0.0%	\$ (40,011,088)	2.7%	\$ (39,320,218)	-1.7%
NET PROPERTY, PLANT AND EQUIPMENT	\$ 25,145,467	\$ 26,094,597	3.8%	\$ 28,884,098	10.7%	\$ 32,500,000	12.5%	\$ 32,500,000	0.0%	\$ 39,565,556	21.7%	\$ 39,168,029	-1.0%
OTHER ASSETS													
OTHER LONG-TERM ASSETS	\$ 2,896,587	\$ 2,600,000	-10.2%	\$ 3,766,248	44.9%	\$ 3,800,000	0.9%	\$ 3,800,000	0.0%	\$ 3,800,000	0.0%	\$ 3,800,000	0.0%
TOTAL ASSETS	\$ 76,543,222	\$ 54,053,200	-29.4%	\$ 78,193,077	44.7%	\$ 72,617,000	-7.1%	\$ 72,617,000	0.0%	\$ 78,086,011	7.5%	\$ 78,810,651	0.9%
LIABILITIES AND FUND BALANCE													
CURRENT LIABILITIES													
ACCOUNTS PAYABLE	\$ 4,052,691	\$ 2,430,000	-40.0%	\$ 6,641,744	173.3%	\$ 2,681,000	-59.6%	\$ 7,464,440	178.4%	\$ 7,464,440	0.0%	\$ 7,464,440	0.0%
CURRENT LIABILITIES COVID-19	18,910,583	1,000,000	-94.7%	8,854,351	785.4%	-	-100.0%	-	0.0%	-	0.0%	-	0.0%
PAYROLL & TAXES PAYABLE	10,994,929	4,729,000	-57.0%	6,577,719	39.1%	5,368,000	-18.4%	6,700,000	24.8%	6,700,000	0.0%	6,700,000	0.0%
ESTIMATED THIRD-PARTY SETTLEMENTS	1,550,226	1,000,000	-35.5%	2,947,539	194.8%	8,268,000	180.5%	5,000,000	-39.5%	4,335,558	-13.3%	4,463,593	3.0%
OTHER CURRENT LIABILITIES	-	-	0.0%	1,945,218	0.0%	-	-100.0%	-	0.0%	-	0.0%	-	0.0%
CURRENT PORTION OF LONG-TERM DEBT	407,358	412,969	1.4%	-	-100.0%	419,000	0.0%	410,000	-2.1%	505,987	23.4%	500,030	-1.2%
TOTAL CURRENT LIABILITIES	\$ 35,915,787	\$ 9,571,969	-73.3%	\$ 26,966,571	181.7%	\$ 16,736,000	-37.9%	\$ 19,574,440	17.0%	\$ 19,005,985	-2.9%	\$ 19,128,063	0.6%
LONG-TERM DEBT													
LONG TERM LIABILITIES COVID-19	\$ -	\$ 100,000	0.0%	\$ -	-100.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
BONDS & MORTGAGES PAYABLE	-	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
OTHER LONG-TERM DEBT	9,943,336	9,233,776	-7.1%	10,504,760	13.8%	14,565,000	38.7%	10,765,000	-26.1%	15,734,784	46.2%	15,234,754	-3.2%
TOTAL LONG-TERM DEBT	\$ 9,943,336	\$ 9,233,776	-7.1%	\$ 10,504,760	13.8%	\$ 14,565,000	38.7%	\$ 10,765,000	-26.1%	\$ 15,734,784	46.2%	\$ 15,234,754	-3.2%
OTHER LIABILITIES													
OTHER NONCURRENT LIABILITIES	\$ -	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
TOTAL LIABILITIES	\$ 45,859,123	\$ 18,805,745	-59.0%	\$ 37,471,331	99.3%	\$ 31,301,000	-16.5%	\$ 30,339,440	-3.1%	\$ 34,740,769	14.5%	\$ 34,362,817	-1.1%
FUND BALANCE	\$ 30,684,099	\$ 35,147,455	14.5%	\$ 40,721,746	15.9%	\$ 41,316,000	1.5%	\$ 42,277,560	2.3%	\$ 43,345,242	2.5%	\$ 44,447,834	2.5%
TOTAL LIABILITIES AND FUND BALANCE	\$ 76,543,222	\$ 53,953,200	-29.5%	\$ 78,193,077	44.9%	\$ 72,617,000	-7.1%	\$ 72,617,000	0.0%	\$ 78,086,011	7.5%	\$ 78,810,651	0.9%

Copley Hospital

Waterbury Medical Office Building

CASH FLOW

Table 5A

WITHOUT PROJECT

	Proposed Years Must change from Current Budget												
	2020 Actual	2021 Budget	% change	2021 Actual	% change	2022 Projected	% change	Proposed Yr 1 2023	% change	Proposed Yr 2 2024	% change	Proposed Yr 3 2025	% change
CASH FROM OPERATIONS													
EXCESS REVENUE OVER EXPENSE	\$ (2,308,754)	\$ 740,796	-132.1%	\$ 10,037,647	1255.0%	\$ 84,312	-99.2%	\$ 961,560	1040.5%	\$ 914,859	-4.9%	\$ 936,951	2.4%
DEPRECIATION/AMORTIZATION	2,789,868	2,808,850	0.7%	4,279,650	52.4%	3,114,771	-27.2%	3,442,499	10.5%	3,875,480	12.6%	4,209,891	8.6%
PATIENT A/R	339,848	(973,000)	-386.3%	(5,573,704)	472.8%	(3,317,565)	-40.5%	1,000,000	-130.1%	-	-100.0%	-	0.0%
OTHER CHANGES	29,141,442	(15,963,389)	-154.8%	(10,404,204)	-34.8%	(8,658,055)	-16.8%	1,838,440	-121.2%	(674,442)	-136.7%	118,035	-117.5%
TOTAL CASH FROM OPERATIONS	\$ 29,962,404	\$ (13,386,743)	-144.7%	\$ (1,660,611)	-87.6%	\$ (8,776,537)	428.5%	\$ 7,242,499	-182.5%	\$ 4,115,897	-43.2%	\$ 5,264,877	27.9%
CASH FROM INVESTING ACTIVITIES													
CAPITAL SPENDING													
CHANGE IN ACCUMULATED DEPRECIATION	(1,437,450)	-	-100.0%	\$ (862,581)	0.0%	\$ (549,887)	-36.3%	\$ (3,442,499)	526.0%	\$ (3,217,542)	-6.5%	\$ (5,298,288)	64.7%
CHANGE IN CAPITAL ASSETS	(683,562)	(4,193,790)	513.5%	(7,155,700)	70.6%	(6,180,786)	-13.6%	(0)	-100.0%	(785,974)	#####	1,088,397	-238.5%
TOTAL	\$ (2,121,012)	\$ (4,193,790)	97.7%	\$ (8,018,281)	91.2%	\$ (6,730,673)	-16.1%	\$ (3,442,499)	-48.9%	\$ (4,003,516)	16.3%	\$ (4,209,891)	5.2%
(INCREASE)/DECREASE													
FUNDED DEPRECIATION	(906,220)	1,139,939	-225.8%	5,120,906	349.2%	145,744	-97.2%	-	-100.0%	-	0.0%	-	0.0%
OTHER LT ASSETS	(518,213)	-	-100.0%	(869,661)	0.0%	(33,752)	-96.1%	-	-100.0%	-	0.0%	-	0.0%
TOTAL	\$ (1,424,433)	\$ 1,139,939	-180.0%	\$ 4,251,245	272.9%	\$ 111,992	-97.4%	\$ -	-100.0%	\$ -	0.0%	\$ -	0.0%
TOTAL CASH FROM INVESTING ACTIVITIES	\$ (3,545,445)	\$ (3,053,851)	-13.9%	\$ (3,767,036)	23.4%	\$ (6,618,681)	75.7%	\$ (3,442,499)	-48.0%	\$ (4,003,516)	16.3%	\$ (4,209,891)	5.2%
CASH FROM FINANCING													
BONDS & MORTGAGES													
OTHER LONG TERM DEBT	56,018	(2,512,968)	-4586.0%	561,424	-122.3%	4,060,240	623.2%	(3,800,000)	-193.6%	(400,000)	-89.5%	(390,000)	-2.5%
TOTAL CASH FROM FINANCING	\$ 56,018	\$ (2,512,968)	-4586.0%	\$ 561,424	-122.3%	\$ 4,060,240	623.2%	\$ (3,800,000)	-193.6%	\$ (400,000)	-89.5%	\$ (390,000)	-2.5%
BEGINNING CASH	7,140,224	28,693,008	301.9%	\$ 33,613,201	17.1%	\$ 28,746,978	-14.5%	\$ 17,412,000	-39.4%	\$ 17,412,000	0.0%	\$ 17,124,381	-1.7%
NET INCREASE/(DECREASE) IN CASH	26,472,977	(18,953,562)	-171.6%	(4,866,223)	-74.3%	(11,334,978)	132.9%	-	-100.0%	(287,619)	0.0%	664,986	-331.2%
ENDING CASH	\$ 33,613,201	\$ 9,739,446	-71.0%	\$ 28,746,978	195.2%	\$ 17,412,000	-39.4%	\$ 17,412,000	0.0%	\$ 17,124,381	-1.7%	\$ 17,789,367	3.9%

Copley Hospital

Waterbury Medical Office Building

CASH FLOW

Table 5B

PROJECT

	2020 Actual	2021 Budget	% change	2021 Actual	% change	2022 Projected	% change	Proposed Years Must change from Current Budget					
								Proposed Yr 1 2023	% change	Proposed Yr 2 2024	% change	Proposed Yr 3 2025	% change
CASH FROM OPERATIONS													
EXCESS REVENUE OVER EXPENSE							0.0%	\$ -	0.0%	\$ 152,823	0.0%	\$ 165,641	8.4%
DEPRECIATION/AMORTIZATION							0.0%	-	0.0%	397,527	0.0%	397,527	0.0%
PATIENT A/R							0.0%	-	0.0%	-	0.0%	-	0.0%
OTHER CHANGES							0.0%	-	0.0%	105,987	0.0%	4,043	-96.2%
TOTAL CASH FROM OPERATIONS							0.0%	\$ -	0.0%	\$ 656,337	0.0%	\$ 567,211	-13.6%
CASH FROM INVESTING ACTIVITIES													
CAPITAL SPENDING													
CHANGE IN ACCUMULATED DEPRECIATION							0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
CHANGE IN CAPITAL ASSETS							0.0%	-	0.0%	(7,335,047)	0.0%	-	-100.0%
TOTAL							0.0%	\$ -	0.0%	\$ (7,335,047)	0.0%	\$ -	-100.0%
(INCREASE)/DECREASE FUNDED DEPRECIATION													
OTHER LT ASSETS							0.0%	-	0.0%	-	0.0%	-	0.0%
TOTAL							0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
TOTAL CASH FROM INVESTING ACTIVITIES							0.0%	\$ -	0.0%	\$ (7,335,047)	0.0%	\$ -	-100.0%
CASH FROM FINANCING													
BONDS & MORTGAGES													
OTHER LONG TERM DEBT							0.0%	\$ -	0.0%	\$ 5,369,784	0.0%	\$ (110,030)	-102.0%
TOTAL CASH FROM FINANCING							0.0%	\$ -	0.0%	\$ 5,369,784	0.0%	\$ (110,030)	-102.0%
BEGINNING CASH													
NET INCREASE/(DECREASE) IN CASH							0.0%	\$ -	0.0%	\$ (1,308,926)	0.0%	\$ 457,181	-134.9%
ENDING CASH	\$ -	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ (1,308,926)	0.0%	\$ (851,745)	-34.9%

Copley Hospital

Waterbury Medical Office Building

CASH FLOW

Table 5C

WITH PROJECT

	Proposed Years Must change from Current Budget												
	2020 Actual	2021 Budget	% change	2021 Actual	% change	2022 Projected	% change	Proposed Yr 1 2023	% change	Proposed Yr 2 2024	% change	Proposed Yr 3 2025	% change
CASH FROM OPERATIONS													
EXCESS REVENUE OVER EXPENSE	\$ (2,308,754)	\$ 740,796	-132.1%	\$ 10,037,647	1255.0%	\$ 84,312	-99.2%	\$ 961,560	1040.5%	\$ 1,067,682	11.0%	\$ 1,102,592	3.3%
DEPRECIATION/AMORTIZATION	2,789,868	2,808,850	0.7%	4,279,650	52.4%	3,114,771	-27.2%	3,442,499	10.5%	4,273,007	24.1%	4,607,418	7.8%
PATIENT A/R	339,848	(973,000)	-386.3%	(5,573,704)	472.8%	(3,317,565)	-40.5%	1,000,000	-130.1%	-	-100.0%	-	0.0%
OTHER CHANGES	29,141,442	(15,963,389)	-154.8%	(10,404,204)	-34.8%	(8,658,055)	-16.8%	1,838,440	-121.2%	(568,455)	-130.9%	122,078	-121.5%
TOTAL CASH FROM OPERATIONS	\$ 29,962,404	\$ (13,386,743)	-144.7%	\$ (1,660,611)	-87.6%	\$ (8,776,537)	428.5%	\$ 7,242,499	-182.5%	\$ 4,772,234	-34.1%	\$ 5,832,088	22.2%
CASH FROM INVESTING ACTIVITIES													
CAPITAL SPENDING													
CHANGE IN ACCUMULATED DEPRECIATION	(1,437,450)	-	-100.0%	\$ (862,581)	0.0%	(549,887)	-36.3%	\$ (3,442,499)	526.0%	\$ (3,217,542)	-6.5%	\$ (5,298,288)	64.7%
CHANGE IN CAPITAL ASSETS	(683,562)	(4,193,790)	513.5%	(7,155,700)	70.6%	(6,180,786)	-13.6%	(0)	-100.0%	(8,121,021)	#####	1,088,397	-113.4%
TOTAL	\$ (2,121,012)	\$ (4,193,790)	97.7%	\$ (8,018,281)	91.2%	\$ (6,730,673)	-16.1%	\$ (3,442,499)	-48.9%	\$ (11,338,563)	229.4%	\$ (4,209,891)	-62.9%
(INCREASE)/DECREASE													
FUNDED DEPRECIATION	(906,220)	1,139,939	-225.8%	5,120,906	349.2%	145,744	-97.2%	-	-100.0%	-	0.0%	-	0.0%
OTHER LT ASSETS	(518,213)	-	-100.0%	(869,661)	0.0%	(33,752)	-96.1%	-	-100.0%	-	0.0%	-	0.0%
TOTAL	\$ (1,424,433)	\$ 1,139,939	-180.0%	\$ 4,251,245	272.9%	\$ 111,992	-97.4%	\$ -	-100.0%	\$ -	0.0%	\$ -	0.0%
TOTAL CASH FROM INVESTING ACTIVITIES	\$ (3,545,445)	\$ (3,053,851)	-13.9%	\$ (3,767,036)	23.4%	\$ (6,618,681)	75.7%	\$ (3,442,499)	-48.0%	\$ (11,338,563)	229.4%	\$ (4,209,891)	-62.9%
CASH FROM FINANCING													
BONDS & MORTGAGES													
OTHER LONG TERM DEBT	56,018	(2,512,968)	-4586.0%	561,424	-122.3%	4,060,240	623.2%	(3,800,000)	-193.6%	4,969,784	-230.8%	(500,030)	-110.1%
TOTAL CASH FROM FINANCING	\$ 56,018	\$ (2,512,968)	-4586.0%	\$ 561,424	-122.3%	\$ 4,060,240	623.2%	\$ (3,800,000)	-193.6%	\$ 4,969,784	-230.8%	\$ (500,030)	-110.1%
BEGINNING CASH	7,140,224	28,693,008	301.9%	\$ 33,613,201	17.1%	28,746,978	-14.5%	\$ 17,412,000	-39.4%	\$ 17,412,000	0.0%	\$ 15,815,455	-9.2%
NET INCREASE/(DECREASE) IN CASH	26,472,977	(18,953,562)	-171.6%	(4,866,223)	-74.3%	(11,334,978)	132.9%	-	-100.0%	(1,596,545)	0.0%	1,122,167	-170.3%
ENDING CASH	\$ 33,613,201	\$ 9,739,446	-71.0%	\$ 28,746,978	195.2%	\$ 17,412,000	-39.4%	\$ 17,412,000	0.0%	\$ 15,815,455	-9.2%	\$ 16,937,622	7.1%

Copley Hospital

Waterbury Medical Office Building

PAYER REVENUE REPORT

Table 6A

WITHOUT PROJECT

	Proposed Years Must change from Current Budget												
	2020 Actual	2021 Budget	% change	2021 Actual	% change	2022 Projected	% change	Proposed Yr 1 2023	% change	Proposed Yr 2 2024	% change	Proposed Yr 3 2025	% change
Commercial													
Hospital	\$ 55,540,519	\$ 46,799,230	-15.7%	\$ 56,490,644	20.7%	\$ 52,607,878	-6.9%	\$ 64,109,537	21.9%	\$ 66,353,371	3.5%	\$ 68,675,739	3.5%
Physician	2,565,369	12,593,039	390.9%	15,687,313	24.6%	14,609,079	-6.9%	17,803,061	21.9%	18,426,168	3.5%	19,071,084	3.5%
Total Revenue	58,105,888	59,392,269	2.2%	72,177,957	21.5%	67,216,957	-6.9%	81,912,598	21.9%	84,779,539	3.5%	87,746,823	3.5%
Allowances - Hospital	\$ (12,907,632)	\$ (15,983,892)	23.8%	\$ (13,238,575)	-17.2%	\$ (16,857,584)	27.3%	\$ (15,024,062)	-10.9%	\$ (15,549,904)	3.5%	\$ (16,094,150)	3.5%
Allowances - Physicians	(1,098,698)	(3,635,551)	230.9%	(3,724,107)	2.4%	(4,742,161)	27.3%	(4,226,377)	-10.9%	(4,374,301)	3.5%	(4,527,401)	3.5%
Free Care	(510,169)	(767,178)	50.4%	(476,560)	-37.9%	(833,496)	74.9%	(540,834)	-35.1%	(559,763)	3.5%	(579,355)	3.5%
Bad Debt	(2,497,201)	(2,517,656)	0.8%	(2,229,672)	-11.4%	(3,831,459)	71.8%	(2,530,388)	-34.0%	(2,618,951)	3.5%	(2,710,615)	3.5%
Net Payer Revenue	41,092,188	36,487,992	-11.2%	52,509,043	43.9%	40,952,257	-22.0%	59,590,937	45.5%	61,676,620	3.5%	63,835,302	3.5%
Fixed Prospective Payment & Reserves	\$ -	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Total Net Payer Revenue & Fixed Prospective Payment	\$ 41,092,188	\$ 36,487,992	-11.2%	\$ 52,509,043	43.9%	\$ 40,952,257	-22.0%	\$ 59,590,937	45.5%	\$ 61,676,620	3.5%	\$ 63,835,302	3.5%
Reimbursement Rate - Commercial	71%	61%		73%		61%		73%		73%		73%	
Payer Mix - Commercial	59%	48%		62%		46%		62%		62%		62%	
Medicaid													
Hospital	\$ 16,321,719	\$ 14,530,435	-11.0%	\$ 17,193,645	18.3%	\$ 19,729,902	14.8%	\$ 19,512,552	-1.1%	\$ 20,195,491	3.5%	\$ 20,902,333	3.5%
Physician	937,581	4,513,198	381.4%	3,917,408	-13.2%	4,495,270	14.8%	4,445,749	-1.1%	4,601,350	3.5%	4,762,397	3.5%
Total Revenue	17,259,300	19,043,633	10.3%	21,111,053	10.9%	24,225,172	14.8%	23,958,301	-1.1%	24,796,841	3.5%	25,664,730	3.5%
Allowances - Hospital	\$ (13,846,374)	\$ (10,397,130)	-24.9%	\$ (15,936,599)	53.3%	\$ (11,353,726)	-28.8%	\$ (18,085,968)	59.3%	\$ (18,718,977)	3.5%	\$ (19,374,141)	3.5%
Allowances - Physicians	(629,189)	(3,699,250)	487.9%	(2,637,839)	-28.7%	(1,879,278)	-28.8%	(2,993,604)	59.3%	(3,098,381)	3.5%	(3,206,824)	3.5%
Free Care	(3,995)	(13,700)	242.9%	(3,731)	-72.8%	(6,526)	74.9%	(4,234)	-35.1%	(4,382)	3.5%	(4,536)	3.5%
Bad Debt	(143,677)	(86,816)	-39.6%	(128,285)	47.8%	(132,090)	3.0%	(145,587)	10.2%	(150,682)	3.5%	(155,956)	3.5%
Graduate Medical Education Payments-Phys.	-	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Graduate Medical Education Payments-Hosp	-	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Net Payer Revenue	2,636,065	4,846,737	83.9%	2,404,599	-50.4%	10,853,552	351.4%	2,728,908	-74.9%	2,824,419	3.5%	2,923,273	3.5%
Fixed Prospective Payment & Reserves	\$ 3,666,903	\$ 4,820,035	31.4%	\$ 5,051,669	4.8%	\$ 5,127,095	1.5%	\$ 5,479,444	6.9%	\$ 5,725,030	4.5%	\$ 5,925,406	3.5%
Total Net Payer Revenue & Fixed Prospective Payment	\$ 6,302,968	\$ 9,666,772	53.4%	\$ 7,456,268	-22.9%	\$ 15,980,647	114.3%	\$ 8,208,352	-48.6%	\$ 8,549,449	4.2%	\$ 8,848,679	3.5%
Reimbursement Rate - Medicaid	37%	51%		35%		66%		34%		44%		34%	
Payer Mix - Medicaid	9%	13%		9%		18%		9%		9%		9%	
Medicare													
Hospital	\$ 46,112,871	\$ 49,389,072	7.1%	\$ 42,384,160	-14.2%	\$ 51,119,010	20.6%	\$ 48,100,512	-5.9%	\$ 49,784,030	3.5%	\$ 51,526,471	3.5%
Physician	1,724,231	11,497,935	566.8%	9,903,951	-13.9%	11,945,032	20.6%	11,239,697	-5.9%	11,633,086	3.5%	12,040,244	3.5%
Total Revenue	47,837,102	60,887,007	27.3%	52,288,111	-14.1%	63,064,042	20.6%	59,340,209	-5.9%	61,417,116	3.5%	63,566,715	3.5%
Allowances - Hospital	\$ (24,615,064)	\$ (25,226,119)	2.5%	\$ (20,165,937)	-20.1%	\$ (22,887,378)	13.5%	\$ (22,885,717)	0.0%	\$ (23,686,717)	3.5%	\$ (24,515,752)	3.5%
Allowances - Physicians	(1,241,880)	(5,202,394)	318.9%	(7,157,374)	37.6%	(8,123,279)	13.5%	(8,122,689)	0.0%	(8,406,983)	3.5%	(8,701,227)	3.5%
Free Care	(409,595)	(589,084)	43.8%	(382,611)	-35.0%	(669,181)	74.9%	(434,214)	-35.1%	(449,411)	3.5%	(465,140)	3.5%
Bad Debt	(308,847)	(289,385)	-6.3%	(275,760)	-4.7%	(319,419)	15.8%	(312,952)	-2.0%	(323,905)	3.5%	(335,242)	3.5%
Net Payer Revenue	21,261,716	29,580,025	39.1%	24,306,429	-17.8%	31,064,785	27.8%	28,331,803	-8.8%	29,323,416	3.5%	30,349,736	3.5%
Fixed Prospective Payment & Reserves	\$ -	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Total Net Payer Revenue & Fixed Prospective Payment	\$ 21,261,716	\$ 29,580,025	39.1%	\$ 24,306,429	-17.8%	\$ 31,064,785	27.8%	\$ 28,331,803	-8.8%	\$ 29,323,416	3.5%	\$ 30,349,736	3.5%
Reimbursement Rate - Medicare	44%	49%		46%		49%		48%		48%		48%	
Payer Mix - Medicare	31%	39%		29%		35%		30%		30%		30%	
Disproportionate Share Payments	455,209	455,000	0.0%	500,596	10.0%	468,702	-6.4%	500,596	6.8%	500,596	0.0%	500,596	0.0%
Total Payer Revenue													
Hospital	\$ 117,975,109	\$ 110,718,737	-6.2%	\$ 116,068,449	4.8%	\$ 123,456,790	6.4%	\$ 131,722,601	6.7%	\$ 136,332,892	3.5%	\$ 141,104,543	3.5%
Physician	5,227,181	28,604,172	447.2%	29,508,672	3.2%	31,049,381	5.2%	33,488,507	7.9%	34,660,604	3.5%	35,873,725	3.5%
Total Revenue	123,202,290	139,322,909	13.1%	145,577,121	4.5%	154,506,171	6.1%	165,211,108	6.9%	170,993,496	3.5%	176,978,268	3.5%
Allowances - Hospital	\$ (51,369,070)	\$ (51,607,141)	0.5%	\$ (49,341,111)	-4.4%	\$ (51,098,689)	3.6%	\$ (55,995,747)	9.6%	\$ (57,955,598)	3.5%	\$ (59,984,043)	3.5%
Allowances - Physicians	(2,969,767)	(12,537,195)	322.2%	(13,519,320)	7.8%	(14,744,717)	9.1%	(15,342,670)	4.1%	(15,879,665)	3.5%	(16,435,452)	3.5%
Free Care	(923,759)	(1,369,962)	48.3%	(862,902)	-37.0%	(1,509,203)	74.9%	(979,282)	-35.1%	(1,013,556)	3.5%	(1,049,031)	3.5%
Bad Debt	(2,949,725)	(2,893,857)	-1.9%	(2,633,717)	-9.0%	(4,282,968)	62.6%	(2,988,927)	-30.2%	(3,093,538)	3.5%	(3,201,813)	3.5%
Disproportionate Share Payments	455,209	455,000	0.0%	500,596	10.0%	468,702	-6.4%	500,596	6.8%	500,596	0.0%	500,596	0.0%
Graduate Medical Education Payments Phys.	-	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Graduate Medical Education Payments-Hosp	-	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Net Payer Revenue	65,445,178	71,369,754	9.1%	79,720,667	11.7%	83,339,296	4.5%	90,405,078	8.5%	93,551,735	3.5%	96,808,525	3.5%
Fixed Prospective Payment & Reserves	\$ 3,666,903	\$ 4,820,035	\$ 5,051,669	\$ 5,127,095	\$ 5,479,444	\$ 5,725,030	\$ 5,925,406						
Total Net Payer Revenue & Fixed Prospective Payment	\$ 69,112,081	\$ 76,189,789	\$ 84,772,335	\$ 88,466,391	\$ 95,884,522	\$ 99,276,765	\$ 102,733,931						
Reimbursement Rate - All Payers	56%	55%	58%	57%	58%	58%							

Copley Hospital

Waterbury Medical Office Building

PAYER REVENUE REPORT

Table 6B

PROJECT

	2020 Actual	2021 Budget	% change	2021 Actual	% change	2022 Projected	% change	Proposed Years Must change from Current Budget						
								Proposed Yr 1 2023	% change	Proposed Yr 2 2024	% change	Proposed Yr 3 2025	% change	
Commercial														
Hospital								\$ -	0.0%	\$ 667,347	0.0%	\$ 690,705	3.5%	
Physician								-	0.0%	-	0.0%	-	0.0%	
Total Revenue								-	0.0%	667,347	0.0%	690,705	3.5%	
Allowances - Hospital								\$ -	0.0%	\$ (196,400)	0.0%	\$ (203,274)	3.5%	
Allowances - Physicians								-	0.0%	-	0.0%	-	0.0%	
Free Care								-	0.0%	(7,713)	0.0%	(7,982)	3.5%	
Bad Debt								-	0.0%	(23,540)	0.0%	(24,364)	3.5%	
Net Payer Revenue								-	0.0%	439,694	0.0%	455,085	3.5%	
Fixed Prospective Payment & Reserves								\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	
Total Net Payer Revenue & Fixed Prospective Payment								\$ -	0.0%	\$ 439,694	0.0%	\$ 455,085	3.5%	
Reimbursement Rate - Commercial								0%		66%		66%		
Payer Mix - Commercial								0%		48%		48%		
Medicaid														
Hospital								\$ -	0.0%	\$ 195,190	0.0%	\$ 202,022	3.5%	
Physician								-	0.0%	-	0.0%	-	0.0%	
Total Revenue								-	0.0%	195,190	0.0%	202,022	3.5%	
Allowances - Hospital								\$ -	0.0%	\$ (57,444)	0.0%	\$ (59,455)	3.5%	
Allowances - Physicians								-	0.0%	-	0.0%	-	0.0%	
Free Care								-	0.0%	(376)	0.0%	(389)	3.5%	
Bad Debt								-	0.0%	(1,148)	0.0%	(1,189)	3.6%	
Graduate Medical Education Payments-Phys.								-	0.0%	-	0.0%	-	0.0%	
Graduate Medical Education Payments-Hosp								-	0.0%	-	0.0%	-	0.0%	
Net Payer Revenue								-	0.0%	136,222	0.0%	140,989	3.5%	
Fixed Prospective Payment & Reserves								\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	
Total Net Payer Revenue & Fixed Prospective Payment								\$ -	0.0%	\$ 136,222	0.0%	\$ 140,989	3.5%	
Reimbursement Rate - Medicaid								0%		70%		70%		
Payer Mix - Medicaid								0%		15%		15%		
Medicare														
Hospital								\$ -	0.0%	\$ 483,449	0.0%	\$ 500,370	3.5%	
Physician								-	0.0%	-	0.0%	-	0.0%	
Total Revenue								-	0.0%	483,449	0.0%	500,370	3.5%	
Allowances - Hospital								\$ -	0.0%	\$ (142,279)	0.0%	\$ (147,259)	3.5%	
Allowances - Physicians								-	0.0%	-	0.0%	-	0.0%	
Free Care								-	0.0%	(1,876)	0.0%	(1,942)	3.5%	
Bad Debt								-	0.0%	(5,727)	0.0%	(5,927)	3.5%	
Net Payer Revenue								-	0.0%	341,170	0.0%	353,111	3.5%	
Fixed Prospective Payment & Reserves								\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	
Total Net Payer Revenue & Fixed Prospective Payment								\$ -	0.0%	\$ 341,170	0.0%	\$ 353,111	3.5%	
Reimbursement Rate - Medicare								0%		71%		71%		
Payer Mix - Medicare								0%		38%		38%		
Disproportionate Share Payments								-	0.0%	-	0.0%	-	0.0%	
Total Payer Revenue														
Hospital								\$ -	0.0%	\$ 1,345,986	0.0%	\$ 1,393,097	3.5%	
Physician								-	0.0%	-	0.0%	-	0.0%	
Total Revenue								-	0.0%	1,345,986	0.0%	1,393,097	3.5%	
Allowances - Hospital								\$ -	0.0%	\$ (396,123)	0.0%	\$ (409,988)	3.5%	
Allowances - Physicians								-	0.0%	-	0.0%	-	0.0%	
Free Care								-	0.0%	(9,965)	0.0%	(10,313)	3.5%	
Bad Debt								-	0.0%	(30,415)	0.0%	(31,480)	3.5%	
Disproportionate Share Payments								-	0.0%	-	0.0%	-	0.0%	
Graduate Medical Education Payments Phys.								-	0.0%	-	0.0%	-	0.0%	
Graduate Medical Education Payments-Hosp								-	0.0%	-	0.0%	-	0.0%	
Net Payer Revenue								-	0.0%	909,483	0.0%	941,316	3.5%	
Fixed Prospective Payment & Reserves								\$ -		\$ -		\$ -		
Total Net Payer Revenue & Fixed Prospective Payment								\$ -		\$ 909,483		\$ 941,316		
Reimbursement Rate - All Payers								0%		68%		68%		

Copley Hospital

Waterbury Medical Office Building

PAYER REVENUE REPORT

Table 6C

WITH PROJECT

	Proposed Years Must change from Current Budget												
	2020 Actual	2021 Budget	% change	2021 Actual	% change	2022 Projected	% change	Proposed Yr 1 2023	% change	Proposed Yr 2 2024	% change	Proposed Yr 3 2025	% change
Commercial													
Hospital	\$ 55,540,519	\$ 46,799,230	-15.7%	\$ 56,490,644	20.7%	\$ 52,607,878	-6.9%	\$ 64,109,537	21.9%	\$ 67,020,718	4.5%	\$ 69,366,444	3.5%
Physician	2,565,369	12,593,039	390.9%	15,687,313	24.6%	14,609,079	-6.9%	17,803,061	21.9%	18,426,168	3.5%	19,071,084	3.5%
Total Revenue	58,105,888	59,392,269	2.2%	72,177,957	21.5%	67,216,957	-6.9%	81,912,598	21.9%	85,446,886	4.3%	88,437,528	3.5%
Allowances - Hospital	\$ (12,907,632)	\$ (15,983,892)	23.8%	\$ (13,238,575)	-17.2%	\$ (16,857,584)	27.3%	\$ (15,024,062)	-10.9%	\$ (15,746,304)	4.8%	\$ (16,297,424)	3.5%
Allowances - Physicians	(1,098,698)	(3,635,551)	230.9%	(3,724,107)	2.4%	(4,742,161)	27.3%	(4,226,377)	-10.9%	(4,374,301)	3.5%	(4,527,401)	3.5%
Free Care	(510,169)	(767,178)	50.4%	(476,560)	-37.9%	(833,496)	74.9%	(540,834)	-35.1%	(567,476)	4.9%	(587,337)	3.5%
Bad Debt	(2,497,201)	(2,517,656)	0.8%	(2,229,672)	-11.4%	(3,831,459)	71.8%	(2,530,388)	-34.0%	(2,642,491)	4.4%	(2,734,979)	3.5%
Net Payer Revenue	41,092,188	36,487,992	-11.2%	52,509,043	43.9%	40,952,257	-22.0%	59,590,937	45.5%	62,116,314	4.2%	64,290,387	3.5%
Fixed Prospective Payment & Reserves	\$ -	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Total Net Payer Revenue & Fixed Prospective Payment	\$ 41,092,188	\$ 36,487,992	-11.2%	\$ 52,509,043	43.9%	\$ 40,952,257	-22.0%	\$ 59,590,937	45.5%	\$ 62,116,314	4.2%	\$ 64,290,387	3.5%
Reimbursement Rate - Commercial	71%	61%		73%		61%		73%		73%		73%	
Payer Mix - Commercial	59%	48%		62%		46%		62%		62%		62%	
Medicaid													
Hospital	\$ 16,321,719	\$ 14,530,435	-11.0%	\$ 17,193,645	18.3%	\$ 19,729,902	14.8%	\$ 19,512,552	-1.1%	\$ 20,390,681	4.5%	\$ 21,104,355	3.5%
Physician	937,581	4,513,198	381.4%	3,917,408	-13.2%	4,495,270	14.8%	4,445,749	-1.1%	4,601,350	3.5%	4,762,397	3.5%
Total Revenue	17,259,300	19,043,633	10.3%	21,111,053	10.9%	24,225,172	14.8%	23,958,301	-1.1%	24,992,031	4.3%	25,866,752	3.5%
Allowances - Hospital	\$ (13,846,374)	\$ (10,397,130)	-24.9%	\$ (15,936,599)	53.3%	\$ (11,353,726)	-28.8%	\$ (18,085,968)	59.3%	\$ (18,776,421)	3.8%	\$ (19,433,596)	3.5%
Allowances - Physicians	(629,189)	(3,699,250)	487.9%	(2,637,839)	-28.7%	(1,879,278)	-28.8%	(2,993,604)	59.3%	(3,098,381)	3.5%	(3,206,824)	3.5%
Free Care	(3,995)	(13,700)	242.9%	(3,731)	-72.8%	(6,526)	74.9%	(4,234)	-35.1%	(4,758)	12.4%	(4,925)	3.5%
Bad Debt	(143,677)	(86,816)	-39.6%	(128,285)	47.8%	(132,090)	3.0%	(145,587)	10.2%	(151,830)	4.3%	(157,145)	3.5%
Graduate Medical Education Payments-Phys.	-	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Graduate Medical Education Payments-Hosp	-	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Net Payer Revenue	2,636,065	4,846,737	83.9%	2,404,599	-50.4%	10,853,552	351.4%	2,728,908	-74.9%	2,960,641	8.5%	3,064,262	3.5%
Fixed Prospective Payment & Reserves	\$ 3,666,903	\$ 4,820,035	31.4%	\$ 5,051,669	4.8%	\$ 5,127,095	1.5%	\$ 5,479,444	6.9%	\$ 5,725,030	4.5%	\$ 5,925,406	3.5%
Total Net Payer Revenue & Fixed Prospective Payment	\$ 6,302,968	\$ 9,666,772	53.4%	\$ 7,456,268	-22.9%	\$ 15,980,647	114.3%	\$ 8,208,352	-48.6%	\$ 8,685,671	5.8%	\$ 8,989,668	3.5%
Reimbursement Rate - Medicaid	37%	51%		35%		66%		34%		35%		35%	
Payer Mix - Medicaid	9%	13%		9%		18%		9%		9%		9%	
Medicare													
Hospital	\$ 46,112,871	\$ 49,389,072	7.1%	\$ 42,384,160	-14.2%	\$ 51,119,010	20.6%	\$ 48,100,512	-5.9%	\$ 50,267,479	4.5%	\$ 52,026,841	3.5%
Physician	1,724,231	11,497,935	566.8%	9,903,951	-13.9%	11,945,032	20.6%	11,239,697	-5.9%	11,633,086	3.5%	12,040,244	3.5%
Total Revenue	47,837,102	60,887,007	27.3%	52,288,111	-14.1%	63,064,042	20.6%	59,340,209	-5.9%	61,900,565	4.3%	64,067,085	3.5%
Allowances - Hospital	\$ (24,615,064)	\$ (25,226,119)	2.5%	\$ (20,165,937)	-20.1%	\$ (22,887,378)	13.5%	\$ (22,885,717)	0.0%	\$ (23,828,996)	4.1%	\$ (24,663,011)	3.5%
Allowances - Physicians	(1,241,880)	(5,202,394)	318.9%	(7,157,374)	37.6%	(8,123,279)	13.5%	(8,122,689)	0.0%	(8,406,983)	3.5%	(8,701,227)	3.5%
Free Care	(409,595)	(589,084)	43.8%	(382,611)	-35.0%	(669,181)	74.9%	(434,214)	-35.1%	(451,287)	3.9%	(467,082)	3.5%
Bad Debt	(308,847)	(289,385)	-6.3%	(275,760)	-4.7%	(319,419)	15.8%	(312,952)	-2.0%	(329,632)	5.3%	(341,169)	3.5%
Net Payer Revenue	21,261,716	29,580,025	39.1%	24,306,429	-17.8%	31,064,785	27.8%	28,331,803	-8.8%	29,664,586	4.7%	30,702,847	3.5%
Fixed Prospective Payment & Reserves	\$ -	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%	\$ -	0.0%
Total Net Payer Revenue & Fixed Prospective Payment	\$ 21,261,716	\$ 29,580,025	39.1%	\$ 24,306,429	-17.8%	\$ 31,064,785	27.8%	\$ 28,331,803	-8.8%	\$ 29,664,586	4.7%	\$ 30,702,847	3.5%
Reimbursement Rate - Medicare	44%	49%		46%		49%		48%		48%		48%	
Payer Mix - Medicare	31%	39%		29%		35%		30%		30%		30%	
Disproportionate Share Payments	455,209	455,000	0.0%	500,596	10.0%	468,702	-6.4%	500,596	6.8%	500,596	0.0%	500,596	0.0%
Total Payer Revenue													
Hospital	\$ 117,975,109	\$ 110,718,737	-6.2%	\$ 116,068,449	4.8%	\$ 123,456,790	6.4%	\$ 131,722,601	6.7%	\$ 137,678,878	4.5%	\$ 142,497,640	3.5%
Physician	5,227,181	28,604,172	447.2%	29,508,672	3.2%	31,049,381	5.2%	33,488,507	7.9%	34,660,604	3.5%	35,873,725	3.5%
Total Revenue	123,202,290	139,322,909	13.1%	145,577,121	4.5%	154,506,171	6.1%	165,211,108	6.9%	172,339,482	4.3%	178,371,365	3.5%
Allowances - Hospital	\$ (51,369,070)	\$ (51,607,141)	0.5%	\$ (49,341,111)	-4.4%	\$ (51,098,689)	3.6%	\$ (55,995,747)	9.6%	\$ (58,351,721)	4.2%	\$ (60,394,031)	3.5%
Allowances - Physicians	(2,969,767)	(12,537,195)	322.2%	(13,519,320)	7.8%	(14,744,717)	9.1%	(15,342,670)	4.1%	(15,879,665)	3.5%	(16,435,452)	3.5%
Free Care	(923,759)	(1,369,962)	48.3%	(862,902)	-37.0%	(1,509,203)	74.9%	(979,282)	-35.1%	(1,023,521)	4.5%	(1,059,344)	3.5%
Bad Debt	(2,949,725)	(2,893,857)	-1.9%	(2,633,717)	-9.0%	(4,282,968)	62.6%	(2,988,927)	-30.2%	(3,123,953)	4.5%	(3,233,293)	3.5%
Disproportionate Share Payments	455,209	455,000	0.0%	500,596	10.0%	468,702	-6.4%	500,596	6.8%	500,596	0.0%	500,596	0.0%
Graduate Medical Education Payments Phys.	-	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Graduate Medical Education Payments-Hosp	-	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Net Payer Revenue	65,445,178	71,369,754	9.1%	79,720,667	11.7%	83,339,296	4.5%	90,405,078	8.5%	94,461,218	4.5%	97,749,841	3.5%
Fixed Prospective Payment & Reserves	\$ 3,666,903	\$ 4,820,035		\$ 5,051,669		\$ 5,127,095		\$ 5,479,444		\$ 5,725,030		\$ 5,925,406	
Total Net Payer Revenue & Fixed Prospective Payment	\$ 69,112,081	\$ 76,189,789		\$ 84,772,335		\$ 88,466,391		\$ 95,884,522		\$ 100,186,248		\$ 103,675,247	
Reimbursement Rate - All Payers	56%	55%		58%		57%		58%		58%		58%	

Copley Hospital

Waterbury Medical Office Building

UTILIZATION PROJECTIONS

Table 7A

WITHOUT PROJECT

Proposed Years Must change from Current Budget

	<u>2020 Actual</u>	<u>2021 Budget</u>	<u>% change</u>	<u>2021 Actual</u>	<u>% change</u>	<u>2022 Projected</u>	<u>% change</u>	<u>Proposed Yr 1 2023</u>	<u>% change</u>	<u>2 2024</u>	<u>% change</u>	<u>Proposed Yr 3 2025</u>	<u>% change</u>
Inpatient Utilization													
Acute Beds (Staffed)	21	21	0.0%	21	0.0%	21	0.0%	21	0.0%	21	0.0%	21	0.0%
Acute Admissions	1,561	1,785	14.3%	1,582	-11.4%	1,573	-0.6%	1,600	1.7%	1,700	6.3%	1,800	5.9%
Acute Patient Days	4,092	4,350	6.3%	4,645	6.8%	4,580	-1.4%	4,700	2.6%	4,600	-2.1%	4,500	-2.2%
Acute Average Length Of Stay	2.62	2.44	-7.0%	2.94	20.5%	2.91	-0.8%	2.94	0.9%	2.71	-7.9%	2.50	-7.6%
Outpatient													
All Outpatient Visits	95,255	99,936	4.9%	115,452	15.5%	105,453	-8.7%	110,000	4.3%	110,000	0.0%	110,000	0.0%
Physician Office Visits	22,255	21,881	-1.7%	25,453	16.3%	36,152	42.0%	25,000	-30.8%	25,000	0.0%	25,000	0.0%
Ancillary													
All Operating Room Procedure	2,049	2,350	14.7%	2,352	0.1%	2,496	6.1%	2,400	-3.8%	2,400	0.0%	2,400	0.0%
All Operating Room Cases	-	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Emergency Room Visits	11,278	12,780	13.3%	10,404	-18.6%	11,731	12.8%	10,000	-14.8%	10,000	0.0%	10,000	0.0%
Cat Scan Procedures	4,486	4,640	3.4%	5,368	15.7%	5,466	1.8%	5,000	-8.5%	5,000	0.0%	5,000	0.0%
Magnetic Resonance Image Exams	1,093	1,131	3.5%	1,508	33.3%	1,543	2.3%	1,500	-2.8%	1,500	0.0%	1,500	0.0%
Nuclear Medicine Procedures	161	182	13.0%	250	37.4%	367	46.8%	250	-31.9%	250	0.0%	250	0.0%
Radiology - Diagnostic Procedures	21,181	15,415	-27.2%	24,540	59.2%	21,178	-13.7%	25,000	18.0%	25,000	0.0%	25,000	0.0%
Laboratory Tests	333,849	322,000	-3.5%	352,389	9.4%	159,776	-54.7%	360,000	125.3%	360,000	0.0%	360,000	0.0%
Adjusted Statistics													
Adjusted Admissions	4,849	6,572	35.5%	7,278	10.7%	8,063	10.8%	7,361	-8.7%	7,882	7.1%	8,346	5.9%
Adjusted Days	12,711	16,015	26.0%	21,369	33.4%	23,477	9.9%	21,622	-7.9%	21,329	-1.4%	20,865	-2.2%

Copley Hospital

Waterbury Medical Office Building

UTILIZATION PROJECTIONS

Table 7B

PROJECT

Proposed Years Must change from Current Budget

	<u>2020</u> <u>Actual</u>	<u>2021</u> <u>Budget</u>	<u>%</u> <u>change</u>	<u>2021</u> <u>Actual</u>	<u>%</u> <u>change</u>	<u>2022</u> <u>Projected</u>	<u>%</u> <u>change</u>	<u>Proposed Yr 1</u> <u>2023</u>	<u>%</u> <u>change</u>	<u>2</u> <u>2024</u>	<u>%</u> <u>change</u>	<u>Proposed Yr 3</u> <u>2025</u>	<u>%</u> <u>change</u>
Inpatient Utilization													
Acute Beds (Staffed)								-	0.0%	-	0.0%	-	0.0%
Acute Admissions								-	0.0%	-	0.0%	-	0.0%
Acute Patient Days								-	0.0%	-	0.0%	-	0.0%
Acute Average Length Of Stay								-	0.0%	-	0.0%	-	0.0%
Outpatient													
All Outpatient Visits								-	0.0%	-	0.0%	-	0.0%
Physician Office Visits								-	0.0%	-	0.0%	-	0.0%
Ancillary													
All Operating Room Procedure								-	0.0%	-	0.0%	-	0.0%
All Operating Room Cases								-	0.0%	-	0.0%	-	0.0%
Emergency Room Visits								-	0.0%	-	0.0%	-	0.0%
Cat Scan Procedures								-	0.0%	-	0.0%	-	0.0%
Magnetic Resonance Image Exams								-	0.0%	-	0.0%	-	0.0%
Nuclear Medicine Procedures								-	0.0%	-	0.0%	-	0.0%
Radiology - Diagnostic Procedures								-	0.0%	3,504	0.0%	3,504	0.0%
Laboratory Tests								-	0.0%	-	0.0%	-	0.0%
Adjusted Statistics													
Adjusted Admissions								-	0.0%	-	0.0%	-	0.0%
Adjusted Days								-	0.0%	-	0.0%	-	0.0%

Copley Hospital

Waterbury Medical Office Building

UTILIZATION PROJECTIONS

Table 7C

WITH PROJECT

Proposed Years Must change from Current Budget

	<u>2020 Actual</u>	<u>2021 Budget</u>	<u>% change</u>	<u>2021 Actual</u>	<u>% change</u>	<u>2022 Projected</u>	<u>% change</u>	<u>Proposed Yr 1 2023</u>	<u>% change</u>	<u>2 2024</u>	<u>% change</u>	<u>Proposed Yr 3 2025</u>	<u>% change</u>
Inpatient Utilization													
Acute Beds (Staffed)	21	21	0.0%	21	0.0%	21	0.0%	21	0.0%	21	0.0%	21	0.0%
Acute Admissions	1,561	1,785	14.3%	1,582	-11.4%	1,573	-0.6%	1,600	1.7%	1,700	6.3%	1,800	5.9%
Acute Patient Days	4,092	4,350	6.3%	4,645	6.8%	4,580	-1.4%	4,700	2.6%	4,600	-2.1%	4,500	-2.2%
Acute Average Length Of Stay	2.62	2.44	-7.0%	2.94	20.5%	2.91	-0.8%	2.94	0.9%	2.71	-7.9%	2.50	-7.6%
Outpatient													
All Outpatient Visits	95,255	99,936	4.9%	115,452	15.5%	105,453	-8.7%	110,000	4.3%	110,000	0.0%	110,000	0.0%
Physician Office Visits	22,255	21,881	-1.7%	25,453	16.3%	36,152	42.0%	25,000	-30.8%	25,000	0.0%	25,000	0.0%
Ancillary													
All Operating Room Procedure	2,049	2,350	14.7%	2,352	0.1%	2,496	6.1%	2,400	-3.8%	2,400	0.0%	2,400	0.0%
All Operating Room Cases	-	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Emergency Room Visits	11,278	12,780	13.3%	10,404	-18.6%	11,731	12.8%	10,000	-14.8%	10,000	0.0%	10,000	0.0%
Cat Scan Procedures	4,486	4,640	3.4%	5,368	15.7%	5,466	1.8%	5,000	-8.5%	5,000	0.0%	5,000	0.0%
Magnetic Resonance Image Exams	1,093	1,131	3.5%	1,508	33.3%	1,543	2.3%	1,500	-2.8%	1,500	0.0%	1,500	0.0%
Nuclear Medicine Procedures	161	182	13.0%	250	37.4%	367	46.8%	250	-31.9%	250	0.0%	250	0.0%
Radiology - Diagnostic Procedures	21,181	15,415	-27.2%	24,540	59.2%	21,178	-13.7%	25,000	18.0%	28,504	14.0%	28,504	0.0%
Laboratory Tests	333,849	322,000	-3.5%	352,389	9.4%	159,776	-54.7%	360,000	125.3%	360,000	0.0%	360,000	0.0%
Adjusted Statistics													
Adjusted Admissions	4,849	6,572	35.5%	7,278	10.7%	8,063	10.8%	7,361	-8.7%	7,882	7.1%	8,346	5.9%
Adjusted Days	12,711	16,015	26.0%	21,369	33.4%	23,477	9.9%	21,622	-7.9%	21,329	-1.4%	20,865	-2.2%

Copley Hospital

Waterbury Medical Office Building

STAFFING REPORT

Table 8A

WITHOUT PROJECT

	2020 Actual	2021 Budget	% change	2021 Actual	% change	2022 Projected	% change	Proposed Years Must change from Current Budget					
								1 2023	% change	2 2024	% change	3 2025	% change
PHYSICIAN FTEs	14.7	15.1	2.7%	18.4	21.9%	19.7	7.1%	20.0	1.5%	20.0	0.0%	20.0	0.0%
TRAVELERS	7.9	-	-100.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Residents & Fellows	-	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
MLPs	-	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Non-MD FTEs	341.2	379.4	11.2%	355.7	-6.2%	388.5	9.2%	400.0	3.0%	400.0	0.0%	400.0	0.0%
TOTAL NON-MD FTEs	341.2	379.4	11.2%	355.7	-6.2%	388.5	9.2%	400.0	3.0%	400.0	0.0%	400.0	0.0%

Table 8b

PROJECT

	2020 Actual	2021 Budget	% change	2021 Actual	% change	2022 Projected	% change	Proposed Years Must change from Current Budget					
								1 -	% change	2 -	% change	3 -	% change
PHYSICIAN FTEs								-	0.0%	-	0.0%	-	0.0%
TRAVELERS								-	0.0%	-	0.0%	-	0.0%
Residents & Fellows								-	0.0%	-	0.0%	-	0.0%
MLPs								-	0.0%	-	0.0%	-	0.0%
Non-MD FTEs								-	0.0%	1.0	0.0%	1.0	0.0%
TOTAL NON-MD FTEs								-	0.0%	1.0	0.0%	1.0	0.0%

Table 8C

WITH PROJECT

	2020 Actual	2021 Budget	% change	2021 Actual	% change	2022 Projected	% change	Proposed Years Must change from Current Budget					
								1 -	% change	2 -	% change	3 -	% change
PHYSICIAN FTEs	14.7	15.1	2.7%	18.4	21.9%	19.7	7.1%	20.0	1.5%	20.0	0.0%	20.0	0.0%
TRAVELERS	7.9	-	-100.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Residents & Fellows	-	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
MLPs	-	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Non-MD FTEs	341.2	379.4	11.2%	355.7	-6.2%	388.5	9.2%	400.0	3.0%	401.0	0.2%	401.0	0.0%
TOTAL NON-MD FTEs	341.2	379.4	11.2%	355.7	-6.2%	388.5	9.2%	400.0	3.0%	401.0	0.2%	401.0	0.0%

Copley Hospital

Waterbury Medical Office Building

Key Indicators

Flex Monitoring/Fitch Solutions 2019

	Northeast CAH	U.S. CAH	Fitch Solutions- Northern NE	Fitch Solutions- Northeast	2019 Actuals	2020 Actuals	2021 Actuals	2022 Projected
Liquidity								
Days Cash on Hand					62.1	199.8	125.7	72.2
Operating Margin %					-3.2%	-3.9%	5.1%	-1.3%
Debt								
Long Term Debt to Capitalization					23.1%	24.5%	20.5%	20.7%
Age of Plant					11.2	11.8	8.5	12.5
Capital Expenditures to Depreciation	N/A	N/A	N/A	N/A	54.3%	76.9%	199.1%	198.4%
Utilization								
All Outpatient Visits	N/A	N/A	N/A	N/A	94,884	95,255	115,452	105,453
Physician Office Visits	N/A	N/A	N/A	N/A	23,641	22,255	25,453	36,152
Clinic Visits	N/A	N/A	N/A	N/A	0	0	0	0
Adjusted Admissions	N/A	N/A	N/A	N/A	4,702	4,849	7,278	8,063
Acute Admissions	N/A	N/A	N/A	N/A	1,707	1,561	1,582	1,573
Total Admissions	N/A	N/A	N/A	N/A	1,944	1,767	1,803	1,674
Cost								
Capital Cost % of Total Expense					4.0%	4.0%	4.9%	0.6%
Cost per Adjusted Admission	N/A				\$14,951	\$15,224	\$12,117	\$11,304
Cost Per Adjusted Admissions Increase						1.8%	-20.4%	-6.7%
Employed								
Non-MD FTEs	N/A	N/A	N/A	N/A	345	341	356	389
Physician FTEs	N/A	N/A	N/A	N/A	15	15	18	20
Productivity								
FTEs per 100 Adj Discharges	N/A	N/A	N/A	N/A	7.3	7.0	4.9	4.8
Overhead Expense w/ fringe, as a % of Total Operating Exp	N/A	N/A	N/A	N/A	21.9%	23.7%	23.1%	22.9%
Bad Debt % of Gross Revenue	N/A	N/A	N/A	N/A	1.6%	2.4%	1.8%	2.2%
Free Care % of Gross Revenue	N/A	N/A	N/A	N/A	0.7%	0.7%	0.6%	0.6%