

THE  
**University of Vermont**  
HEALTH NETWORK  
**Central Vermont Medical Center**

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*By Electronic Mail and U.S. Mail*

September 6, 2024

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Green Mountain Care Board  
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**RE: Docket No. GMCB-015-24con, CVMC Replacement Linear Accelerator and Related Modifications and Upgrades, Project Cost: \$3,661,162**

Dear Ms. Jerry:

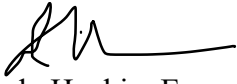
Please see the following in response to Q002 in the above-captioned CON:

**Please explain the discrepancy in dollars between the “Fixed Equipment” line item in financial Table 1 and the total vendor system quote. If the number recorded in the “Fixed Equipment” line item in Table 1 is in error, please revise and resubmit Tables 1, 2, 3 A, B, C and 4 A, B, C and all other affected tables.**

The discrepancy results from the inclusion of the cost for “Furniture, Equipment and other Fixtures” within the total amount shown. We are providing the revised Table 1 which moves this amount to the appropriate line.

Please do not hesitate to contact me if you have further questions.

Sincerely,

A handwritten signature in black ink, appearing to read 'JH', with a long horizontal line extending to the right.

Judy Henkin, Esq.

On behalf of Central Vermont Medical Center

cc: Anna Noonan, President & COO, CVMC  
Eric Miller, General Counsel & Senior Vice President, UVM Health Network

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

**Central Vermont Medical Center  
CVMC Linear Accelerator Replacement**

TABLE 1  
PROJECT COSTS

| <b>Construction Costs</b>               |                     |
|---|---------------------|
| 1. New Construction                     | \$ 1,063,582        |
| 2. Renovation                           |                     |
| 3. Site Work                            |                     |
| 4. Fixed Equipment                      | \$ 2,572,580        |
| 5. Design/Bidding Contingency           |                     |
| 6. Construction Contingency             |                     |
| 7. Construction Manager Fee             |                     |
| 8. Other (please specify)               | -                   |
| Subtotal                                | \$ 3,636,162        |
| <b>Related Project Costs</b>            |                     |
| 1. Major Moveable Equipment             | \$25,000            |
| 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 (please specify)              | -                   |
| Subtotal                                | \$ 25,000           |
| <b>Total Project Costs</b>              | <b>\$ 3,661,162</b> |

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

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

**Central Vermont Medical Center  
CVMC Linear Accelerator Replacement**

TABLE 2  
DEBT FINANCING ARRANGEMENT, SOURCES & USES OF FUNDS

| <b>Sources of Funds</b>     |      |     |                     |
|-----------------------------|------|-----|---------------------|
| 1. Financing Instrument     | Bond |     |                     |
| a. Interest Rate            | 0.0% |     |                     |
| b. Loan Period              |      | To: |                     |
| c. Amount Financed          |      |     | \$ -                |
| 2. Equity Contribution      |      |     | \$ 3,661,162        |
| 3. Other Sources            |      |     |                     |
| a. Working Capital          |      |     | -                   |
| b. Fundraising              |      |     | -                   |
| c. Grants                   |      |     | -                   |
| d. Other                    |      |     | -                   |
| <b>Total Required Funds</b> |      |     | <b>\$ 3,661,162</b> |

| <b>Uses of Funds</b>                      |  |                     |
|---|--|---------------------|
| <u>Project Costs (feeds from Table 1)</u> |  |                     |
| 1. New Construction                       |  | \$ 1,063,582        |
| 2. Renovation                             |  | -                   |
| 3. Site Work                              |  | -                   |
| 4. Fixed Equipment                        |  | \$ 2,572,580        |
| 5. Design/Bidding Contingency             |  | -                   |
| 6. Construction Contingency               |  | -                   |
| 7. Construction Manager Fee               |  | -                   |
| 8. Major Moveable Equipment               |  | -                   |
| 9. Furnishings, Fixtures & Other Equip.   |  | 25,000              |
| 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 (please specify)                |  | -                   |
| <b>Total Uses of Funds</b>                |  | <b>\$ 3,661,162</b> |

Total sources should equal total uses of funds.

**Incremental ProForma Statement of Operations**

|   | Y1               | Y2               | Y3               | Y4               | Y5               | 5 Yr TOTAL         |
|---|------------------|------------------|------------------|------------------|------------------|--------------------|
| <b>REVENUES</b>   |                  |                  |                  |                  |                  |                    |
| INPATIENT CARE REVENUE  | -                | -                | -                | -                | -                | -                  |
| OUTPATIENT CARE REVENUE   | -                | -                | -                | -                | -                | -                  |
| OUTPATIENT CARE REVENUE - PHYSICIAN                             | -                | -                | -                | -                | -                | -                  |
| CHRONIC/SNF PT CARE REVENUE                                     | -                | -                | -                | -                | -                | -                  |
| SWING BEDS PT CARE REVENUE                                      | -                | -                | -                | -                | -                | -                  |
| <b>GROSS PATIENT CARE REVENUE</b>                               | -                | -                | -                | -                | -                | -                  |
| DISPROPORTIONATE SHARE PAYMENTS                                 | -                | -                | -                | -                | -                | -                  |
| BAD DEBT FREE CARE  | -                | -                | -                | -                | -                | -                  |
| DEDUCTIONS FROM REVENUE   | -                | -                | -                | -                | -                | -                  |
| <b>NET PATIENT CARE REVENUE</b>                                 | -                | -                | -                | -                | -                | -                  |
| FIXED PROSPECTIVE PAYMENTS AND RESERVES                         | -                | -                | -                | -                | -                | -                  |
| <b>NET PATIENT CARE REV &amp; FIXED PAYMENTS &amp; RESERVES</b> | -                | -                | -                | -                | -                | -                  |
| <b>TOTAL OPERATING REVENUE</b>                                  | -                | -                | -                | -                | -                | -                  |
| <b>OPERATING EXPENSE</b>  |                  |                  |                  |                  |                  |                    |
| SALARIES NON MD   | -                | -                | -                | -                | -                | -                  |
| FRINGE BENEFITS NON MD  | -                | -                | -                | -                | -                | -                  |
| FRINGE BENEFITS MD  | -                | -                | -                | -                | -                | -                  |
| PHYSICIAN FEES & SALARIES                                       | -                | -                | -                | -                | -                | -                  |
| HEALTH CARE PROVIDER TAX  | -                | -                | -                | -                | -                | -                  |
| DEPRECIATION AMORTIZATION                                       | 424,262          | 424,262          | 424,262          | 424,262          | 424,262          | 2,121,310          |
| INTEREST - LONG/SHORT TERM                                      | -                | -                | -                | -                | -                | -                  |
| OTHER OPERATING EXPENSE   | (174,328)        | 70,672           | 70,672           | 70,672           | 70,672           | 108,360            |
| BAD DEBT  | -                | -                | -                | -                | -                | -                  |
| <b>TOTAL OPERATING EXPENSE</b>                                  | <b>249,934</b>   | <b>494,934</b>   | <b>494,934</b>   | <b>494,934</b>   | <b>494,934</b>   | <b>2,229,670</b>   |
| <b>NET OPERATING INCOME (LOSS)</b>                              | <b>(249,934)</b> | <b>(494,934)</b> | <b>(494,934)</b> | <b>(494,934)</b> | <b>(494,934)</b> | <b>(2,229,670)</b> |
| NON-OPERATING REVENUE   |                  |                  |                  |                  |                  |                    |
| <b>EXCESS (DEFICIT) OF REVENUE OVER EXPENSE</b>                 | <b>(249,934)</b> | <b>(494,934)</b> | <b>(494,934)</b> | <b>(494,934)</b> | <b>(494,934)</b> | <b>(2,229,670)</b> |

### Incremental Cash Flow

|   | Y1                 | Y2                | Y3                 | Y4                 | Y5                 | 5 Yr TOTAL         |
|---|--------------------|-------------------|--------------------|--------------------|--------------------|--------------------|
| Revenue   | -                  | -                 | -                  | -                  | -                  | -                  |
| Expenses  | -                  | -                 | -                  | -                  | -                  | -                  |
| Contribution Margin                               | -                  | (249,933.96)      | (494,933.96)       | (494,933.96)       | (494,933.96)       | (1,734,736)        |
| Depreciation                                      | -                  | 424,261.96        | 424,261.96         | 424,261.96         | 424,261.96         | 1,697,048          |
| Principle Payments                                | -                  | -                 | -                  | -                  | -                  | -                  |
| Capital Expense                                   | (3,661,162)        | -                 | -                  | -                  | -                  | (3,661,162)        |
| Debt  | -                  | -                 | -                  | -                  | -                  | -                  |
| Cash Flow (Including up front capital)            | <b>(3,661,162)</b> | <b>174,328</b>    | <b>(70,672)</b>    | <b>(70,672)</b>    | <b>(70,672)</b>    | <b>(3,698,850)</b> |
| Cash Flow (Excluding up front capital)            | -                  | <b>174,328.00</b> | <b>(70,672.00)</b> | <b>(70,672.00)</b> | <b>(70,672.00)</b> | <b>(37,688)</b>    |
| Cumulative Cash Flow (Including up front capital) | (3,661,162)        | (3,486,834)       | (3,557,506)        | (3,628,178)        | (3,698,850)        |                    |

**Central Vermont Medical Center**

**CVMC Linear Accelerator Replacement**

**INCOME STATEMENT**

*Table 3A*

**WITHOUT PROEJECT**

**Proposed Years Must change from Current Budget**

|   | FY2022              |                    | FY2023         |                     | FY2024         |                      | FY2024 Projected | FY2025 Proposed    | FY2026 Proposed | FY2027 Proposed    | FY2028 Proposed |                    |               |                    |              |                    |              |
|---|---------------------|--------------------|----------------|---------------------|----------------|----------------------|------------------|--------------------|-----------------|--------------------|-----------------|--------------------|---------------|--------------------|--------------|--------------------|--------------|
|   | Actual              | Budget             | Actual         | Budget              | Actual         | Budget               | Year 1           | Year 1             | Year 2          | Year 3             | Year 4          |                    |               |                    |              |                    |              |
|   |                     |                    | % change       |                     | % change       |                      | % change         | % change           | % change        | % change           | % change        |                    |               |                    |              |                    |              |
| <b>REVENUES</b>   |                     |                    |                |                     |                |                      |                  |                    |                 |                    |                 |                    |               |                    |              |                    |              |
| INPATIENT CARE REVENUE  | 103,999,968         | 112,603,497        | 8.3%           | 116,863,515         | 3.8%           | -                    | 0.0%             | 161,652,390        | 38.3%           | 167,310,224        | 3.5%            | 173,166,081        | 3.5%          | 178,361,064        | 3.0%         | 183,711,896        | 3.0%         |
| OUTPATIENT CARE REVENUE   | 306,146,545         | 347,879,147        | 13.6%          | 351,038,606         | 0.9%           | -                    | 0.0%             | 505,804,700        | 44.1%           | 527,299,297        | 4.2%            | 545,754,773        | 3.5%          | 562,127,416        | 3.0%         | 578,991,239        | 3.0%         |
| OUTPATIENT CARE REVENUE - PHYSICIAN                             | 89,910,561          | 98,243,336         | 9.3%           | 108,277,497         | 10.2%          | -                    | 0.0%             | -                  | -100.0%         | -                  | #DIV/0!         | -                  | #DIV/0!       | -                  | #DIV/0!      | -                  | #DIV/0!      |
| CHRONIC/SNF PT CARE REVENUE                                     | 21,000,139          | 20,430,170         | -2.7%          | 22,839,430          | 11.8%          | -                    | 0.0%             | -                  | -100.0%         | -                  | #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!      |
| <b>GROSS PATIENT CARE REVENUE</b>                               | <b>521,057,213</b>  | <b>579,156,151</b> | <b>11.2%</b>   | <b>599,019,049</b>  | <b>3.4%</b>    | <b>-</b>             | <b>0.0%</b>      | <b>667,457,090</b> | <b>11.4%</b>    | <b>694,609,521</b> | <b>4.1%</b>     | <b>718,920,854</b> | <b>3.5%</b>   | <b>740,488,480</b> | <b>3.0%</b>  | <b>762,703,134</b> | <b>3.0%</b>  |
| DISPROPORTIONATE SHARE PAYMENTS                                 | 3,213,594           | 3,135,239          | -2.4%          | 1,352,662           | -56.9%         | 1,299,268            | 0.0%             | -                  | -100.0%         | -                  | #DIV/0!         | -                  | #DIV/0!       | -                  | #DIV/0!      | -                  | #DIV/0!      |
| TOTAL BAD DEBT FREE CARE  | (9,599,455)         | (8,694,134)        | -9.4%          | (11,318,391)        | 30.2%          | (9,582,592)          | 0.0%             | (10,545,822)       | -6.8%           | (10,974,830)       | 4.1%            | (11,358,949)       | 3.5%          | (11,699,718)       | 3.0%         | (12,050,710)       | 3.0%         |
| DEDUCTIONS FROM REVENUE   | (328,880,617)       | (362,797,013)      | 10.3%          | (397,773,022)       | 9.6%           | (395,542,312)        | 0.0%             | (368,623,129)      | -7.3%           | (383,068,796)      | 3.9%            | (396,476,022)      | 3.5%          | (408,370,151)      | 3.0%         | (420,621,104)      | 3.0%         |
| <b>NET PATIENT CARE REVENUE</b>                                 | <b>185,790,735</b>  | <b>210,800,242</b> | <b>13.5%</b>   | <b>191,280,298</b>  | <b>-9.3%</b>   | <b>(403,825,637)</b> | <b>0.0%</b>      | <b>288,288,139</b> | <b>50.7%</b>    | <b>300,565,894</b> | <b>4.3%</b>     | <b>311,085,882</b> | <b>3.5%</b>   | <b>320,418,611</b> | <b>3.0%</b>  | <b>330,031,320</b> | <b>3.0%</b>  |
| TOTAL FIXED PROSPECTIVE PAYMENTS AND RESERVES                   | 54,595,886          | 58,431,148         | 7.0%           | 60,845,213          | 4.1%           | 57,238,048           | 0.0%             | -                  | -100.0%         | -                  | #DIV/0!         | -                  | #DIV/0!       | -                  | #DIV/0!      | -                  | #DIV/0!      |
| <b>NET PATIENT CARE REV &amp; FIXED PAYMENTS &amp; RESERVES</b> | <b>240,386,620</b>  | <b>269,231,389</b> | <b>12.0%</b>   | <b>252,125,510</b>  | <b>-6.4%</b>   | <b>275,002,293</b>   | <b>0.0%</b>      | <b>288,288,139</b> | <b>14.3%</b>    | <b>300,565,894</b> | <b>4.3%</b>     | <b>311,085,882</b> | <b>3.5%</b>   | <b>320,418,611</b> | <b>3.0%</b>  | <b>330,031,320</b> | <b>3.0%</b>  |
| OTHER OPERATING REVENUE   | 22,681,043          | 18,604,860         | -18.0%         | 21,349,043          | 14.7%          | 16,207,717           | 0.0%             | 16,476,450         | -22.8%          | 16,176,699         | -1.8%           | 16,742,884         | 3.5%          | 17,245,170         | 3.0%         | 17,762,525         | 3.0%         |
| <b>TOTAL OPERATING REVENUE</b>                                  | <b>263,067,664</b>  | <b>287,836,250</b> | <b>9.4%</b>    | <b>273,474,553</b>  | <b>-5.0%</b>   | <b>291,210,010</b>   | <b>0.0%</b>      | <b>304,764,589</b> | <b>11.4%</b>    | <b>316,742,594</b> | <b>3.9%</b>     | <b>327,828,766</b> | <b>3.5%</b>   | <b>337,663,781</b> | <b>3.0%</b>  | <b>347,793,846</b> | <b>3.0%</b>  |
| <b>OPERATING EXPENSE</b>  |                     |                    |                |                     |                |                      |                  |                    |                 |                    |                 |                    |               |                    |              |                    |              |
| SALARIES NON MD   | 119,307,385         | 110,980,489        | -7.0%          | 118,512,640         | 6.8%           | 119,414,699          | 0.0%             | 150,616,730        | 27.1%           | 156,562,285        | 3.9%            | 161,607,137        | 3.2%          | 165,921,792        | 2.7%         | 170,365,886        | 2.7%         |
| FRINGE BENEFITS NON MD  | 24,714,278          | 28,560,217         | 15.6%          | 27,571,133          | -3.5%          | 29,064,626           | 0.0%             | 33,796,242         | 446.3%          | 36,342,912         | -75.9%          | 37,664,058         | -75.9%        | 38,793,979         | -76.0%       | 39,957,799         | -75.9%       |
| PHYSICIAN FEES & SALARIES                                       | 30,576,532          | 31,006,144         | 1.4%           | 33,437,639          | 7.8%           | 30,792,798           | 0.0%             | -                  | 1.1%            | -                  | -100.0%         | -                  | -100.0%       | -                  | -100.0%      | -                  | -100.0%      |
| FRINGE BENEFITS MD  | 5,294,608           | 5,570,607          | 5.2%           | 4,937,536           | -11.4%         | 5,359,930            | 0.0%             | 4,014,069          | -100.0%         | 4,131,534          | #DIV/0!         | 4,248,370          | #DIV/0!       | 4,368,711          | #DIV/0!      | 4,492,662          | #DIV/0!      |
| HEALTH CARE PROVIDER TAX  | 13,942,480          | 15,772,324         | 13.1%          | 14,427,609          | -8.5%          | 16,029,450           | 0.0%             | -                  | -72.2%          | -                  | -100.0%         | -                  | -100.0%       | -                  | -100.0%      | -                  | -100.0%      |
| TOTAL DEPRECIATION AMORTIZATION                                 | 7,344,200           | 8,046,011          | 9.6%           | 6,844,619           | -14.9%         | 6,882,752            | 0.0%             | 6,882,524          | -100.0%         | 8,367,992          | #DIV/0!         | 8,826,609          | #DIV/0!       | 9,189,868          | #DIV/0!      | 9,549,493          | #DIV/0!      |
| INTEREST - LONG/SHORT TERM                                      | 480,182             | 374,281            | -22.1%         | 433,971             | 15.9%          | 398,311              | 0.0%             | 398,000            | 1485.9%         | 205,877            | -97.0%          | 165,871            | -98.0%        | 124,864            | -98.6%       | 83,066             | -99.1%       |
| TOTAL OTHER OPERATING EXPENSE                                   | 78,544,659          | 84,652,207         | 7.8%           | 85,153,433          | 0.6%           | 86,090,374           | 0.0%             | 106,576,360        | 25.2%           | 112,149,030        | 5.2%            | 114,821,788        | 2.4%          | 117,418,978        | 2.3%         | 119,719,861        | 2.0%         |
| <b>TOTAL OPERATING EXPENSE</b>                                  | <b>280,204,325</b>  | <b>284,962,279</b> | <b>1.7%</b>    | <b>291,318,581</b>  | <b>2.2%</b>    | <b>294,032,942</b>   | <b>0.0%</b>      | <b>302,283,925</b> | <b>3.8%</b>     | <b>317,759,630</b> | <b>5.1%</b>     | <b>327,333,832</b> | <b>3.0%</b>   | <b>335,818,192</b> | <b>2.6%</b>  | <b>344,168,767</b> | <b>2.5%</b>  |
| NET OPERATING INCOME (LOSS)                                     | (17,136,661)        | 2,873,971          | -116.8%        | (17,844,028)        | -720.9%        | (2,822,932)          | 0.0%             | 2,480,665          | -113.9%         | (1,017,036)        | -141.0%         | 494,934            | -148.7%       | 1,845,589          | 272.9%       | 3,625,079          | 96.4%        |
| NON-OPERATING REVENUE   | (10,935,237)        | 5,476,010          | -150.1%        | (4,358,610)         | -179.6%        | 4,243,694            | 0.0%             | 4,244,000          | -197.4%         | 1,658,220          | -60.9%          | 1,494,780          | -9.9%         | 1,494,520          | 0.0%         | 1,544,420          | 3.3%         |
| <b>EXCESS (DEFICIT) OF REVENUE OVER EXPENSE</b>                 | <b>(28,071,898)</b> | <b>8,349,980</b>   | <b>-129.7%</b> | <b>(22,202,638)</b> | <b>-365.9%</b> | <b>1,420,762</b>     | <b>0.0%</b>      | <b>6,724,665</b>   | <b>-130.3%</b>  | <b>641,184</b>     | <b>-90.5%</b>   | <b>1,989,714</b>   | <b>210.3%</b> | <b>3,340,109</b>   | <b>67.9%</b> | <b>5,169,499</b>   | <b>54.8%</b> |
| Operating Margin %  | -6.5%               | 1.0%               |                | -6.5%               |                | -6.5%                |                  | 0.8%               |                 | -0.3%              |                 | 0.2%               |               | 0.5%               |              | 1.0%               |              |
| Bad Debt & Free Care%   | 1.8%                | 1.5%               |                | 1.9%                |                | 1.9%                 |                  | 1.6%               |                 | 1.6%               |                 | 1.6%               |               | 1.6%               |              | 1.6%               |              |
| Compensation Ratio  | 64.2%               | 61.8%              |                | 63.3%               |                | 63.3%                |                  | 61.0%              |                 | 62.0%              |                 | 62.2%              |               | 62.3%              |              | 62.4%              |              |
| Capital Cost % of Total Expenses                                | 2.8%                | 3.0%               |                | 2.5%                |                | 2.5%                 |                  | 2.3%               |                 | 2.7%               |                 | 2.7%               |               | 2.8%               |              | 2.8%               |              |

**Central Vermont Medical Center**

**CVMC Linear Accelerator Replacement**

**INCOME STATEMENT**

**Table 3B**

|   | PROHECT ONLY |        |          |        |          |        | Proposed Years Must change from Current Budget |                 |                 |                 |                 |          |           |          |           |          |           |      |         |
|---|--------------|--------|----------|--------|----------|--------|--|-----------------|-----------------|-----------------|-----------------|----------|-----------|----------|-----------|----------|-----------|------|---------|
|   | FY2022       | FY2023 |          | FY2023 |          | FY2023 | FY2024 Projected                               | FY2025 Proposed | FY2026 Proposed | FY2027 Proposed | FY2028 Proposed |          |           |          |           |          |           |      |         |
|   | Actual       | Budget | % change | Actual | % change | Actual | % change                                       | % change        | Year 1          | % change        | Year 2          | % change | Year 3    | % change | Year 4    | % change |           |      |         |
| <b>REVENUES</b>   |              |        |          |        |          |        |  |                 |                 |                 |                 |          |           |          |           |          |           |      |         |
| 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!   |      |         |
| <b>GROSS PATIENT CARE REVENUE</b>                               | -            | -      | #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!   |      |         |
| <b>NET PATIENT CARE REVENUE</b>                                 | -            | -      | #DIV/0!  | -      | #DIV/0!  | -      | #DIV/0!  | -               | #DIV/0!         | -               | #DIV/0!         | -        | #DIV/0!   | -        | #DIV/0!   | -        | #DIV/0!   |      |         |
| FIXED PROSPECTIVE PAYMENTS AND RESERVES                         |              |        | #DIV/0!  |        | #DIV/0!  |        | #DIV/0!  |                 | #DIV/0!         | -               | #DIV/0!         | -        | #DIV/0!   | -        | #DIV/0!   | -        | #DIV/0!   |      |         |
| <b>NET PATIENT CARE REV &amp; FIXED PAYMENTS &amp; RESERVES</b> |              |        | #DIV/0!  |        | #DIV/0!  |        | #DIV/0!  | -               | #DIV/0!         | -               | #DIV/0!         | -        | #DIV/0!   | -        | #DIV/0!   | -        | #DIV/0!   |      |         |
| OTHER OPERATING REVENUE   |              |        | #DIV/0!  |        | #DIV/0!  |        | #DIV/0!  | -               | #DIV/0!         | -               | #DIV/0!         | -        | #DIV/0!   | -        | #DIV/0!   | -        | #DIV/0!   |      |         |
| <b>TOTAL OPERATING REVENUE</b>                                  | -            | -      | #DIV/0!  | -      | #DIV/0!  | -      | #DIV/0!  | -               | #DIV/0!         | -               | #DIV/0!         | -        | #DIV/0!   | -        | #DIV/0!   | -        | #DIV/0!   |      |         |
| <b>OPERATING EXPENSE</b>  |              |        |          |        |          |        |  |                 |                 |                 |                 |          |           |          |           |          |           |      |         |
| 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!   |      |         |
| FRINGE BENEFITS 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!   |      |         |
| HEALTH CARE PROVIDER TAX  |              |        | #DIV/0!  |        | #DIV/0!  |        | #DIV/0!  |                 | #DIV/0!         | -               | #DIV/0!         | -        | #DIV/0!   | -        | #DIV/0!   | -        | #DIV/0!   |      |         |
| DEPRECIATION AMORTIZATION                                       |              |        | #DIV/0!  |        | #DIV/0!  |        | #DIV/0!  |                 | #DIV/0!         | 424,262         | #DIV/0!         | 0.0%     | 424,262   | 0.0%     | 424,262   | 0.0%     | 424,262   | 0.0% |         |
| INTEREST - LONG/SHORT TERM                                      |              |        | #DIV/0!  |        | #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!  |                 | #DIV/0!         | (174,328)       | #DIV/0!         | -        | 70,672    | -140.5%  | 70,672    | 0.0%     | 70,672    | 0.0% |         |
| <b>TOTAL OPERATING EXPENSE</b>                                  | -            | -      | #DIV/0!  | -      | #DIV/0!  | -      | #DIV/0!  | -               | #DIV/0!         | 249,934         | #DIV/0!         | 98.0%    | 494,934   | 98.0%    | 494,934   | 0.0%     | 494,934   | 0.0% |         |
| NET OPERATING INCOME (LOSS)                                     | -            | -      | #DIV/0!  | -      | #DIV/0!  | -      | #DIV/0!  | -               | #DIV/0!         | (249,934)       | #DIV/0!         | 98.0%    | (494,934) | 98.0%    | (494,934) | 0.0%     | (494,934) | 0.0% |         |
| NON-OPERATING REVENUE   |              |        | #DIV/0!  |        | #DIV/0!  |        | #DIV/0!  |                 | #DIV/0!         |                 | #DIV/0!         |          | #DIV/0!   |          | #DIV/0!   |          | #DIV/0!   |      | #DIV/0! |
| <b>EXCESS (DEFICIT) OF REVENUE OVER EXPENSE</b>                 | -            | -      | #DIV/0!  | -      | #DIV/0!  | -      | #DIV/0!  | -               | #DIV/0!         | (249,934)       | #DIV/0!         | 98.0%    | (494,934) | 98.0%    | (494,934) | 0.0%     | (494,934) | 0.0% |         |



**Central Vermont Medical Center**

**CVMC Linear Accelerator Replacement**

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

**INCOME STATEMENT**

**Table 3C**

|   | WITH PROEJECT       |                    |                |                     |                |                    |             |                    | Proposed Years Must change from Current Budget |                    |                 |                    |                 |                    |                 |                    |                 |  |
|---|---------------------|--------------------|----------------|---------------------|----------------|--------------------|-------------|--------------------|--|--------------------|-----------------|--------------------|-----------------|--------------------|-----------------|--------------------|-----------------|--|
|   | FY2022              |                    | FY2023         |                     | FY2023         |                    | FY2023      |                    | FY2024 Projected                               |                    | FY2025 Proposed |                    | FY2026 Proposed |                    | FY2027 Proposed |                    | FY2028 Proposed |  |
|   | Actual              | Budget             | % change       | Actual              | % change       | Actual             | % change    | Actual             | % change                                       | Year 1             | % change        | Year 2             | % change        | Year 3             | % change        | Year 4             | % change        |  |
| <b>REVENUES</b>   |                     |                    |                |                     |                |                    |             |                    |  |                    |                 |                    |                 |                    |                 |                    |                 |  |
| INPATIENT CARE REVENUE  | 103,999,968         | 112,603,497        | 8.3%           | 116,863,515         | 3.8%           | 116,863,515        | 0.0%        | 161,652,390        | 38.3%  | 167,310,224        | 3.5%            | 173,166,081        | 3.5%            | 178,361,064        | 3.0%            | 183,711,896        | 3.0%            |  |
| OUTPATIENT CARE REVENUE   | 306,146,545         | 347,879,147        | 13.6%          | 351,038,606         | 0.9%           | 351,038,606        | 0.0%        | 505,804,700        | 44.1%  | 527,299,297        | 4.2%            | 545,754,773        | 3.5%            | 562,127,416        | 3.0%            | 578,991,239        | 3.0%            |  |
| OUTPATIENT CARE REVENUE - PHYSICIAN                             | 89,910,561          | 98,243,336         | 9.3%           | 108,277,497         | 10.2%          | 108,277,497        | 0.0%        | -                  | -100.0%  | -                  | #DIV/0!         | -                  | #DIV/0!         | -                  | #DIV/0!         | -                  | #DIV/0!         |  |
| CHRONIC/SNF PT CARE REVENUE                                     | 21,000,139          | 20,430,170         | -2.7%          | 22,839,430          | 11.8%          | 22,839,430         | 0.0%        | -                  | -100.0%  | -                  | #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!         |  |
| <b>GROSS PATIENT CARE REVENUE</b>                               | <b>521,057,213</b>  | <b>579,156,151</b> | <b>11.2%</b>   | <b>599,019,049</b>  | <b>3.4%</b>    | <b>599,019,049</b> | <b>0.0%</b> | <b>667,457,090</b> | <b>11.4%</b>                                   | <b>694,609,521</b> | <b>4.1%</b>     | <b>718,920,854</b> | <b>3.5%</b>     | <b>740,488,480</b> | <b>3.0%</b>     | <b>762,703,134</b> | <b>3.0%</b>     |  |
| DISPROPORTIONATE SHARE PAYMENTS                                 | 3,213,594           | 3,135,239          | -2.4%          | 1,352,662           | -56.9%         | 1,352,662          | 0.0%        | -                  | -100.0%  | -                  | #DIV/0!         | -                  | #DIV/0!         | -                  | #DIV/0!         | -                  | #DIV/0!         |  |
| BAD DEBT FREE CARE  | (9,599,455)         | (8,694,134)        | -9.4%          | (11,318,391)        | 30.2%          | (11,318,391)       | 0.0%        | (10,545,822)       | -6.8%  | (10,974,830)       | 4.1%            | (11,358,949)       | 3.5%            | (11,699,718)       | 3.0%            | (12,050,710)       | 3.0%            |  |
| DEDUCTIONS FROM REVENUE   | (328,880,617)       | (362,797,013)      | 10.3%          | (397,773,022)       | 9.6%           | (397,773,022)      | 0.0%        | (368,623,129)      | -7.3%  | (383,068,796)      | 3.9%            | (396,476,022)      | 3.5%            | (408,370,151)      | 3.0%            | (420,621,104)      | 3.0%            |  |
|   | -                   | -                  | #DIV/0!        | -                   | #DIV/0!        | -                  | #DIV/0!     | -                  | #DIV/0!  | -                  | #DIV/0!         | -                  | #DIV/0!         | -                  | #DIV/0!         | -                  | #DIV/0!         |  |
| <b>NET PATIENT CARE REVENUE</b>                                 | <b>185,790,735</b>  | <b>210,800,242</b> | <b>13.5%</b>   | <b>191,280,298</b>  | <b>-9.3%</b>   | <b>191,280,298</b> | <b>0.0%</b> | <b>288,288,139</b> | <b>50.7%</b>                                   | <b>300,565,894</b> | <b>4.3%</b>     | <b>311,085,882</b> | <b>3.5%</b>     | <b>320,418,611</b> | <b>3.0%</b>     | <b>330,031,320</b> | <b>3.0%</b>     |  |
| FIXED PROSPECTIVE PAYMENTS AND RESERVES                         | 54,595,886          | 58,431,148         | 7.0%           | 60,845,213          | 4.1%           | 60,845,213         | 0.0%        | -                  | -100.0%  | -                  | #DIV/0!         | -                  | #DIV/0!         | -                  | #DIV/0!         | -                  | #DIV/0!         |  |
| <b>NET PATIENT CARE REV &amp; FIXED PAYMENTS &amp; RESERVES</b> | <b>240,386,620</b>  | <b>269,231,389</b> | <b>12.0%</b>   | <b>252,125,510</b>  | <b>-6.4%</b>   | <b>252,125,510</b> | <b>0.0%</b> | <b>288,288,139</b> | <b>14.3%</b>                                   | <b>300,565,894</b> | <b>4.3%</b>     | <b>311,085,882</b> | <b>3.5%</b>     | <b>320,418,611</b> | <b>3.0%</b>     | <b>330,031,320</b> | <b>3.0%</b>     |  |
| OTHER OPERATING REVENUE   | 22,681,043          | 18,604,860         | -18.0%         | 21,349,043          | 14.7%          | 21,349,043         | 0.0%        | 16,476,450         | -22.8%   | 16,176,699         | -1.8%           | 16,742,884         | 3.5%            | 17,245,170         | 3.0%            | 17,762,525         | 3.0%            |  |
| <b>TOTAL OPERATING REVENUE</b>                                  | <b>263,067,664</b>  | <b>287,836,250</b> | <b>9.4%</b>    | <b>273,474,553</b>  | <b>-5.0%</b>   | <b>273,474,553</b> | <b>0.0%</b> | <b>304,764,589</b> | <b>11.4%</b>                                   | <b>316,742,594</b> | <b>3.9%</b>     | <b>327,828,766</b> | <b>3.5%</b>     | <b>337,663,781</b> | <b>3.0%</b>     | <b>347,793,846</b> | <b>3.0%</b>     |  |
| <b>OPERATING EXPENSE</b>  |                     |                    |                |                     |                |                    |             |                    |  |                    |                 |                    |                 |                    |                 |                    |                 |  |
| SALARIES NON MD   | 119,307,385         | 110,980,489        | -7.0%          | 118,512,640         | 6.8%           | 118,512,640        | 0.0%        | 150,616,730        | 27.1%  | 156,562,285        | 3.9%            | 161,607,137        | 3.2%            | 165,921,792        | 2.7%            | 170,365,886        | 2.7%            |  |
| FRINGE BENEFITS NON MD  | 24,714,278          | 28,560,217         | 15.6%          | 27,571,133          | -3.5%          | 27,571,133         | 0.0%        | 33,796,242         | 22.6%  | 36,342,912         | 7.5%            | 37,664,058         | 3.6%            | 38,793,979         | 3.0%            | 39,957,799         | 3.0%            |  |
| FRINGE BENEFITS MD  | 30,576,532          | 31,006,144         | 1.4%           | 33,437,639          | 7.8%           | 33,437,639         | 0.0%        | -                  | -100.0%  | -                  | #DIV/0!         | -                  | #DIV/0!         | -                  | #DIV/0!         | -                  | #DIV/0!         |  |
| PHYSICIAN FEES & SALARIES                                       | 5,294,608           | 5,570,607          | 5.2%           | 4,937,536           | -11.4%         | 4,937,536          | 0.0%        | 4,014,069          | -18.7%   | 4,131,534          | 2.9%            | 4,248,370          | 2.8%            | 4,368,711          | 2.8%            | 4,492,662          | 2.8%            |  |
| HEALTH CARE PROVIDER TAX  | 13,942,480          | 15,772,324         | 13.1%          | 14,427,609          | -8.5%          | 14,427,609         | 0.0%        | -                  | -100.0%  | -                  | #DIV/0!         | -                  | #DIV/0!         | -                  | #DIV/0!         | -                  | #DIV/0!         |  |
| DEPRECIATION AMORTIZATION                                       | 7,344,200           | 8,046,011          | 9.6%           | 6,844,619           | -14.9%         | 6,844,619          | 0.0%        | 6,882,524          | 0.6%   | 8,792,254          | 27.7%           | 9,250,871          | 5.2%            | 9,614,130          | 3.9%            | 9,973,755          | 3.7%            |  |
| INTEREST - LONG/SHORT TERM                                      | 480,182             | 374,281            | -22.1%         | 433,971             | 15.9%          | 433,971            | 0.0%        | 398,000            | -8.3%  | 205,877            | -48.3%          | 165,871            | -19.4%          | 124,864            | -24.7%          | 83,066             | -33.5%          |  |
| OTHER OPERATING EXPENSE   | 78,544,659          | 84,652,207         | 7.8%           | 85,153,433          | 0.6%           | 85,153,433         | 0.0%        | 106,576,360        | 25.2%  | 111,974,702        | 5.1%            | 114,892,460        | 2.6%            | 117,489,650        | 2.3%            | 119,790,533        | 2.0%            |  |
| <b>TOTAL OPERATING EXPENSE</b>                                  | <b>280,204,325</b>  | <b>284,962,279</b> | <b>1.7%</b>    | <b>291,318,581</b>  | <b>2.2%</b>    | <b>291,318,581</b> | <b>0.0%</b> | <b>302,283,925</b> | <b>3.8%</b>                                    | <b>318,009,564</b> | <b>5.2%</b>     | <b>327,828,766</b> | <b>3.1%</b>     | <b>336,313,126</b> | <b>2.6%</b>     | <b>344,663,701</b> | <b>2.5%</b>     |  |
| NET OPERATING INCOME (LOSS)                                     | (17,136,661)        | 2,873,971          | -116.8%        | (17,844,028)        | -720.9%        | (17,844,028)       | 0.0%        | 2,480,665          | -113.9%  | (1,266,970)        | -151.1%         | -                  | -100.0%         | 1,350,655          | #DIV/0!         | 3,130,145          | 131.8%          |  |
| NON-OPERATING REVENUE   | (10,935,237)        | 5,476,010          | -150.1%        | (4,358,610)         | -179.6%        | 4,243,694          | 0.0%        | 4,244,000          | -197.4%  | 1,658,220          | -60.9%          | 1,494,780          | -9.9%           | 1,494,520          | 0.0%            | 1,544,420          | 3.3%            |  |
| <b>EXCESS (DEFICIT) OF REVENUE OVER EXPENSE</b>                 | <b>(28,071,898)</b> | <b>8,349,980</b>   | <b>-129.7%</b> | <b>(22,202,638)</b> | <b>-365.9%</b> | <b>1,420,762</b>   | <b>0.0%</b> | <b>6,724,665</b>   | <b>-130.3%</b>                                 | <b>391,250</b>     | <b>-94.2%</b>   | <b>1,494,780</b>   | <b>282.1%</b>   | <b>2,845,175</b>   | <b>90.3%</b>    | <b>4,674,565</b>   | <b>64.3%</b>    |  |

|                                  |       |       |       |       |       |       |       |       |      |
|----------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|------|
| Operating Margin %               | -6.5% | 1.0%  | -6.5% | -6.5% | 0.8%  | -0.4% | 0.0%  | 0.4%  | 0.9% |
| Bad Debt & Free Care%            | 1.8%  | 1.5%  | 1.9%  | 1.9%  | 1.6%  | 1.6%  | 1.6%  | 1.6%  |      |
| Compensation Ratio               | 64.2% | 61.8% | 63.3% | 63.3% | 62.3% | 62.0% | 62.1% | 62.3% |      |
| Capital Cost % of Total Expenses | 2.8%  | 3.0%  | 2.5%  | 2.5%  | 2.4%  | 2.8%  | 2.9%  | 2.9%  |      |







## Central Vermont Medical Center

### CVMC Linear Accelerator Replacement

LIABILITIES AND FUND BALANCE

|   |                    |                    |               |                    |               |                    |               |                    |               |                    |               |                    |               |                    |               |                    |                |
|---|--------------------|--------------------|---------------|--------------------|---------------|--------------------|---------------|--------------------|---------------|--------------------|---------------|--------------------|---------------|--------------------|---------------|--------------------|----------------|
| CURRENT LIABILITIES                       |                    |                    |               |                    |               |                    |               |                    |               |                    |               |                    |               |                    |               |                    |                |
| ACCOUNTS PAYABLE                          | 5,779,880          | 11,745,829         | 103.2%        | 5,757,681          | -51.0%        | 9,829,217          | 70.7%         | 5,979,000          | 3.8%          | 6,259,000          | 4.7%          | 6,448,000          | 3.0%          | 6,613,000          | 2.6%          | 6,774,000          | 2.4%           |
| CURRENT LIABILITIES COVID-19              | 0                  | -                  | -100.0%       | -                  | #DIV/0!       | -                  | #DIV/0!       | -                  | #DIV/0!       | -                  | #DIV/0!       | -                  | #DIV/0!       | -                  | #DIV/0!       | -                  | #DIV/0!        |
| SALARIES, WAGES AND PAYROLL TAXES PAYAB   | 19,697,486         | 19,406,486         | -1.5%         | 18,203,206         | -6.2%         | 19,450,336         | 6.9%          | -                  | -100.0%       | -                  | #DIV/0!       | -                  | #DIV/0!       | -                  | #DIV/0!       | -                  | #DIV/0!        |
| ESTIMATED THIRD-PARTY SETTLEMENTS         | 2,623,399          | 5,357,226          | 104.2%        | 2,386,311          | -55.5%        | 2,813,704          | 17.9%         | -                  | -100.0%       | -                  | #DIV/0!       | -                  | #DIV/0!       | -                  | #DIV/0!       | -                  | #DIV/0!        |
| OTHER CURRENT LIABILITIES                 | 25,200,676         | 10,604,808         | -57.9%        | 40,733,879         | 284.1%        | 32,578,688         | -20.0%        | 61,325,000         | 50.6%         | 61,325,000         | 0.0%          | 61,325,000         | 0.0%          | 61,325,000         | 0.0%          | 61,325,000         | 0.0%           |
| CURRENT PORTION OF LONG-TERM DEBT         | 6,532,241          | 8,032,241          | 23.0%         | 2,676,469          | -66.7%        | 1,598,872          | -40.3%        | 2,676,000          | 0.0%          | 1,599,000          | -40.2%        | 1,639,000          | 2.5%          | 1,680,000          | 2.5%          | 1,722,000          | 2.5%           |
| <b>TOTAL CURRENT LIABILITIES</b>          | <b>59,833,683</b>  | <b>55,146,590</b>  | <b>-7.8%</b>  | <b>69,757,546</b>  | <b>26.5%</b>  | <b>66,270,817</b>  | <b>-5.0%</b>  | <b>69,980,000</b>  | <b>0.3%</b>   | <b>69,183,000</b>  | <b>-1.1%</b>  | <b>69,412,000</b>  | <b>0.3%</b>   | <b>69,618,000</b>  | <b>0.3%</b>   | <b>69,821,000</b>  | <b>0.3%</b>    |
| 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                 | 11,731,519         | 11,730,265         | 0.0%          | 9,055,051          | -22.8%        | 7,454,924          | -17.7%        | -                  | -100.0%       | -                  | #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!       | 6,379,000          | #DIV/0!       | 4,780,000          | -25.1%        | 3,141,000          | -34.3%        | 1,461,000          | -53.5%        | (261,000)          | -117.9%        |
| <b>TOTAL LONG-TERM DEBT</b>               | <b>11,731,519</b>  | <b>11,730,265</b>  | <b>0.0%</b>   | <b>9,055,051</b>   | <b>-22.8%</b> | <b>7,454,924</b>   | <b>-17.7%</b> | <b>6,379,000</b>   | <b>-29.6%</b> | <b>4,780,000</b>   | <b>-25.1%</b> | <b>3,141,000</b>   | <b>-34.3%</b> | <b>1,461,000</b>   | <b>-53.5%</b> | <b>(261,000)</b>   | <b>-117.9%</b> |
| OTHER NONCURRENT LIABILITIES              | 10,842,032         | 6,862,785          | -36.7%        | 14,314,766         | 108.6%        | 5,607,572          | -60.8%        | 14,314,000         | 0.0%          | 14,314,000         | 0.0%          | 14,314,000         | 0.0%          | 14,314,000         | 0.0%          | 14,314,000         | 0.0%           |
| <b>TOTAL LIABILITIES</b>                  | <b>82,407,234</b>  | <b>73,739,640</b>  | <b>-10.5%</b> | <b>93,127,363</b>  | <b>26.3%</b>  | <b>79,333,313</b>  | <b>-14.8%</b> | <b>90,673,000</b>  | <b>-2.6%</b>  | <b>88,277,000</b>  | <b>-2.6%</b>  | <b>86,867,000</b>  | <b>-1.6%</b>  | <b>85,393,000</b>  | <b>-1.7%</b>  | <b>83,874,000</b>  | <b>-1.8%</b>   |
| FUND BALANCE                              | 91,378,847         | 112,377,062        | 23.0%         | 69,816,379         | -37.9%        | 82,889,141         | 18.7%         | 68,541,000         | -1.8%         | 68,931,000         | 0.6%          | 70,427,000         | 2.2%          | 73,272,000         | 4.0%          | 77,945,000         | 6.4%           |
| <b>TOTAL LIABILITIES AND FUND BALANCE</b> | <b>173,786,081</b> | <b>186,116,701</b> | <b>7.1%</b>   | <b>162,943,742</b> | <b>-12.5%</b> | <b>162,222,454</b> | <b>-0.4%</b>  | <b>159,214,000</b> | <b>-2.3%</b>  | <b>157,208,000</b> | <b>-1.3%</b>  | <b>157,294,000</b> | <b>0.1%</b>   | <b>158,665,000</b> | <b>0.9%</b>   | <b>161,819,000</b> | <b>2.0%</b>    |

STATE OF VERMONT  
GREEN MOUNTAIN CARE BOARD

In re: Central Vermont Medical Center ) Docket No. GMCB-015-24con  
Purchase of a Replacement Linear Accelerator )  
And Related Facility Modifications and Upgrades )

ANNA TEMPESTA NOONAN, being duly sworn, states on oath as follows:

1. My name is Anna Tempesta Noonan. I am the President and Chief Operating Officer of the University of Vermont Health Network – Central Vermont Medical Center (CVMC). I have reviewed CVMC’s response to the Green Mountain Care Board’s requests for additional information, Q002, dated August 28, 2024 (“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 Health Network 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 Health Network in connection with the Certificate of Need program.
5. The following certifying individuals have provided information or documents to me in connection with the Response, and each such individual has certified, based on his 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) Kevin Lavery, Network Director Strategic & Business Planning. This individual certified to the accuracy of financial information submitted in 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.

  
ANNA TEMPESTA NOONAN

On September 6, 2024, ANNA TEMPESTA NOONAN appeared before me and swore to the truth, accuracy and completeness of the foregoing.

  
Notary Public  
My commission expires 11/31/2025

