

# Northeastern VT Regional Hospital

## Fiscal Year 2020 Summary

Northeastern VT Regional Hospital						
Shawn Tester			Bob Hersey			
Fiscal Year 2020 Summary						
INCOME STATEMENT	2019 A	2020 B	2020 A	2021 B	2019 A - 2020 A	2020 B - 2020 A
<b>Revenues</b>						
<b>Gross Patient Care Revenue</b>	<b>\$177,779,611</b>	<b>\$182,848,500</b>	<b>\$169,222,081</b>	<b>\$193,629,600</b>	<b>-4.8%</b>	<b>-7.5%</b>
Proportionate Share Payments	\$959,185	\$987,745	\$972,598	\$919,700	1.4%	-1.5%
Capital Education (UVMHC only)	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$3,270,152	-\$3,544,000	-\$2,570,475	-\$3,773,400	-21.4%	-27.5%
Free Care	-\$3,141,595	-\$3,365,750	-\$2,623,396	-\$3,014,000	-16.5%	-22.1%
Deductions from Revenue	-\$87,642,307	-\$94,232,751	-\$85,929,972	-\$105,035,600	-2.0%	-8.8%
<b>Net Patient Care Revenue</b>	<b>\$84,684,742</b>	<b>\$82,693,744</b>	<b>\$79,070,836</b>	<b>\$82,726,300</b>	<b>-6.6%</b>	<b>-4.4%</b>
Fixed Prospective Payments	\$0	\$5,139,100	\$6,704,919	\$8,399,000	#DIV/0!	30.5%
Reserves	\$0	-\$579,000	\$0	-\$600,000	#DIV/0!	-100.0%
Other Reform Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
<b>Fixed Prospective Payments</b>	<b>\$0</b>	<b>\$4,560,100</b>	<b>\$6,704,919</b>	<b>\$7,799,000</b>	<b>#DIV/0!</b>	<b>47.0%</b>
<b>Net Patient Care Rev &amp; Fixed</b>	<b>\$84,684,742</b>	<b>\$87,253,844</b>	<b>\$85,775,755</b>	<b>\$90,525,300</b>	<b>1.3%</b>	<b>-1.7%</b>
Job Retail Pharmacy Programs	\$2,063,305	\$2,150,000	\$2,712,187	\$2,575,000	31.4%	26.1%
Plus and Other Grant Funding	\$0	\$0	\$1,788,510	\$597,400	#DIV/0!	#DIV/0!
Specialty Pharmacy	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Outpatient Pharmacy Revenue	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Cafeteria & Parking	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Grant Income	\$0	\$0	\$117,759	\$0	#DIV/0!	#DIV/0!
Reference Lab Revenue	\$1,887,358	\$2,200,000	\$1,458,431	\$1,525,000	-22.7%	-33.7%
Meaningful Use	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other	\$181,472	\$318,400	\$34,000	\$210,000	-81.3%	-89.3%
<b>Other Operating Revenue</b>	<b>\$4,132,135</b>	<b>\$4,668,400</b>	<b>\$6,110,887</b>	<b>\$4,907,400</b>	<b>47.9%</b>	<b>30.9%</b>
<b>Total Operating Revenue</b>	<b>\$88,816,877</b>	<b>\$91,922,244</b>	<b>\$91,886,642</b>	<b>\$95,432,700</b>	<b>3.5%</b>	<b>0.0%</b>
<b>Operating Expenses</b>						
Salaries Non MD, Fringe						
Benefits Non MD, Physician	\$50,023,124	\$56,616,953	\$54,305,978	\$62,771,420	8.6%	-4.1%
Health Care Provider Tax	\$4,683,787	\$5,065,000	\$4,968,780	\$4,700,000	6.1%	-1.9%
Depreciation Amortization	\$3,307,697	\$3,965,000	\$3,196,677	\$3,110,000	-3.4%	-19.4%
Short Term, Interest - Long Term	\$247,716	\$212,000	\$231,980	\$200,700	-6.4%	9.4%
ACO Dues	\$0	\$0	\$157,129	\$0	#DIV/0!	#DIV/0!
Medical/Surgical Drugs and Supplies	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Pharmaceuticals	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Purchased Services - Consulting	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Purchased Services -Travelers	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Operating Expenses	\$28,927,360	\$24,449,941	\$27,844,880	\$22,705,880	-3.7%	13.9%
<b>Total Operating Expenses</b>	<b>\$87,189,684</b>	<b>\$90,308,894</b>	<b>\$90,705,424</b>	<b>\$93,488,000</b>	<b>4.0%</b>	<b>0.4%</b>
<b>Net Operating Income</b>	<b>\$1,627,193</b>	<b>\$1,613,350</b>	<b>\$1,181,218</b>	<b>\$1,944,700</b>	<b>-27.4%</b>	<b>-26.8%</b>
<b>Non Operating Revenue</b>	<b>-\$37,567</b>	<b>\$0</b>	<b>\$2,418,526</b>	<b>\$0</b>	<b>-6537.9%</b>	<b>#DIV/0!</b>
<b>Excess (Deficit) of Rev over Exp</b>	<b>\$1,589,626</b>	<b>\$1,613,350</b>	<b>\$3,599,744</b>	<b>\$1,944,700</b>	<b>126.5%</b>	<b>123.1%</b>
<b>Income Statement Metrics</b>						
Operating Margin %	1.8%	1.8%	1.3%	2.0%		
Total Margin %	1.8%	1.8%	3.8%	2.0%		

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Shawn Tester				Bob Hersey			
Fiscal Year 2020 Summary							
BALANCE SHEET	2019 A	2020 B	2020 A	2021 B	2019 A - 2020 A	2020 B - 2020 A	
Cash & Investments	\$5,802,955	\$8,607,300	\$28,733,062	\$7,867,007	395%	234%	
Net Patient Accounts Receivable	\$9,251,739	\$9,050,000	\$8,715,262	\$9,500,000	-6%	-4%	
Due From Third Parties	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Risk Reserve Receivable	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Other Current Assets	\$4,096,242	\$1,500,000	\$3,521,751	\$3,850,000	-14%	135%	
<b>Current Assets</b>	<b>\$19,150,936</b>	<b>\$19,157,300</b>	<b>\$40,970,075</b>	<b>\$21,217,007</b>	<b>114%</b>	<b>114%</b>	
Board Designated Assets	\$18,880,553	\$18,424,000	\$20,793,491	\$19,572,233	10%	13%	
Net, Property, Plant And Equipment	\$23,016,182	\$26,252,600	\$22,455,672	\$22,852,685	-2%	-14%	
Other Long-Term Assets	\$7,622,392	\$7,426,600	\$7,442,663	\$6,326,406	-2%	0%	
<b>Assets</b>	<b>\$68,670,063</b>	<b>\$71,260,500</b>	<b>\$91,661,901</b>	<b>\$69,968,331</b>	<b>33%</b>	<b>29%</b>	
Accounts Payable	\$2,633,148	\$4,200,000	\$4,474,753	\$2,604,116	70%	7%	
Current Liabilities COVID-19	\$0	\$0	\$6,263,821	\$0	#DIV/0!	#DIV/0!	
Salaries, Wages And Payroll Taxes Payable	\$5,757,701	\$5,500,000	\$5,194,885	\$7,175,000	-10%	-6%	
Other Third Party Settlements	\$1,668,353	\$2,500,000	\$3,063,418	\$1,737,500	84%	23%	
ACO Risk Reserve	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Other Current Liabilities	\$1,133,001	\$2,344,700	\$1,432,417	\$1,608,355	26%	-39%	
<b>Current Liabilities</b>	<b>\$11,192,203</b>	<b>\$14,544,700</b>	<b>\$20,429,294</b>	<b>\$13,124,971</b>	<b>83%</b>	<b>40%</b>	
Long Term Liabilities COVID-19	\$0	\$0	\$10,778,846	\$0	#DIV/0!	#DIV/0!	
Long Term Liabilities	\$10,385,290	\$11,832,000	\$10,046,480	\$7,773,050	-3%	-15%	
Other Noncurrent Liabilities	\$4,737,451	\$0	\$4,463,755	\$5,954,995	-6%	#DIV/0!	
<b>Long Term Liabilities</b>	<b>\$15,122,741</b>	<b>\$11,832,000</b>	<b>\$25,289,081</b>	<b>\$13,728,045</b>	<b>67%</b>	<b>114%</b>	
<b>Total Liabilities</b>	<b>\$26,314,944</b>	<b>\$26,376,700</b>	<b>\$45,718,375</b>	<b>\$26,853,016</b>	<b>74%</b>	<b>73%</b>	
Net Assets	\$40,765,493	\$43,270,450	\$42,343,782	\$41,170,615	4%	-2%	
YTD Change In Net Assets	\$1,589,626	\$1,613,350	\$3,599,744	\$1,944,700	126%	123%	
<b>Fund Balance</b>	<b>\$42,355,119</b>	<b>\$44,883,800</b>	<b>\$45,943,526</b>	<b>\$43,115,315</b>	<b>8%</b>	<b>2%</b>	
					#DIV/0!	#DIV/0!	
<b>Liabilities and Equities</b>	<b>\$68,670,063</b>	<b>\$71,260,500</b>	<b>\$91,661,901</b>	<b>\$69,968,331</b>	<b>33%</b>	<b>29%</b>	
<b>Balance Sheet Metrics</b>					Change in Points		
Days Cash on Hand	107.4	114.3	206.6	110.8	99.2	92.3	
Debt Service Coverage Ratio	5.1	6.0	4.5	5.2	-0.6	-1.5	
Long Term Debt to Capitalization	0.2	0.2	0.3	0.2	0.1	0.1	
Days Payable	48.7	61.5	85.2	53.0	36.5	23.7	
Days Receivable	39.9	39.9	40.2	41.9	0.4	0.3	

Shawn Tester		Bob Hersey		
Fiscal Year 2020 Summary				
Utilization & Staffing	2019 A	2020 B	2020 A	
Utilization Monthly				
Total Average Daily Census				
Total Admissions	1,794	1,785	1,756	
Total Patient Days	6,965	6,197	5,873	
Magnetic Resonance Im	1,283	1,410	1,344	
Cat Scan Procedures	12,103	11,341	11,178	
Radiology - Diagnostic P	17,018	16,810	15,425	
Emergency Room Visits	15,336	15,900	11,563	
Operating Room Proce	2,926	3,400	2,521	
Operating Room Cases	-	-	-	
Physician Office Visits	66,778	78,100	61,530	
Staffing Year to Date				
Non MD FTEs	402.2	430.5	405.2	
MLPs	36.7	32.6	30.7	
Residents & Fellows	-	-	-	
Physician FTEs	31.4	32.9	31.2	
Travelers, Travelers MD	-	-	-	

Shawn Tester		Bob Hersey					2019 A - 2020 B -	
Fiscal Year 2020 Summary								
Payer Mix	2019 A	2020 B	2020 A	2021 B	2020 A	2020 A		
<b>Gross Revenue</b>	<b>\$177,779,612</b>	<b>\$182,848,500</b>	<b>\$169,222,081</b>	<b>\$193,629,600</b>	<b>-5%</b>	<b>-7%</b>		
Contractual Allowances (includes Bad Debt & Free Care)	-\$94,054,054	-\$101,142,501	-\$91,123,843	-\$111,823,000	-3%	-10%		
Disproportionate Share Payments	\$959,185	\$987,745	\$972,598	\$919,700	1%	-2%		
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!		
<b>Net Payer Revenue</b>	<b>\$84,684,743</b>	<b>\$82,693,744</b>	<b>\$79,070,836</b>	<b>\$82,726,300</b>	<b>-7%</b>	<b>-4%</b>		
Fixed Prospective Payments	\$0	\$5,139,100	\$6,704,919	\$8,399,000	#DIV/0!	30%		
Reserves - Risk Portion	\$0	-\$579,000	\$0	-\$600,000	#DIV/0!	-100%		
Other Reform Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!		
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$84,684,743</b>	<b>\$87,253,844</b>	<b>\$85,775,755</b>	<b>\$90,525,300</b>	<b>1%</b>	<b>-2%</b>		
<b>Above From the Income Statement</b>								
<b>Medicare</b>					<b>#DIV/0!</b>	<b>#DIV/0!</b>		
<b>Gross Revenue</b>	<b>\$77,754,068</b>	<b>\$80,273,400</b>	<b>\$70,347,221</b>	<b>\$83,351,900</b>	<b>-10%</b>	<b>-12%</b>		
Contractual Allowances (includes Bad Debt & Free Care)	-\$43,789,723	-\$44,722,910	-\$38,021,935	-\$47,883,900	-13%	-15%		
Disproportionate Share Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!		
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!		
<b>Net Payer Revenue</b>	<b>\$33,964,345</b>	<b>\$35,550,490</b>	<b>\$32,325,286</b>	<b>\$35,468,000</b>	<b>-5%</b>	<b>-9%</b>		
Fixed Prospective Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!		
Reserves - Risk Portion	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!		
Other Reform Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!		
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$33,964,345</b>	<b>\$35,550,490</b>	<b>\$32,325,286</b>	<b>\$35,468,000</b>	<b>-5%</b>	<b>-9%</b>		
<b>Medicaid</b>								
<b>Gross Revenue</b>	<b>\$36,470,274</b>	<b>\$37,584,400</b>	<b>\$33,568,186</b>	<b>\$41,024,200</b>	<b>-8%</b>	<b>-11%</b>		
Contractual Allowances (includes Bad Debt & Free Care)	-\$24,351,987	-\$30,116,041	-\$29,257,418	-\$34,202,800	20%	-3%		
Disproportionate Share Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!		
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!		
<b>Net Payer Revenue</b>	<b>\$12,118,287</b>	<b>\$7,468,359</b>	<b>\$4,310,768</b>	<b>\$6,821,400</b>	<b>-64%</b>	<b>-42%</b>		
Fixed Prospective Payments	\$0	\$5,139,100	\$6,704,919	\$8,399,000	#DIV/0!	30%		
Reserves - Risk Portion	\$0	-\$579,000	\$0	-\$600,000	#DIV/0!	-100%		
Other Reform Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!		
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$12,118,287</b>	<b>\$12,028,459</b>	<b>\$11,015,687</b>	<b>\$14,620,400</b>	<b>-9%</b>	<b>-8%</b>		
<b>Commercial</b>								
<b>Gross Revenue</b>	<b>\$63,555,270</b>	<b>\$64,990,700</b>	<b>\$65,306,674</b>	<b>\$69,253,500</b>	<b>3%</b>	<b>0%</b>		
Contractual Allowances (includes Bad Debt & Free Care)	-\$25,912,344	-\$26,303,550	-\$23,844,490	-\$29,736,300	-8%	-9%		
Disproportionate Share Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!		
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!		
<b>Net Payer Revenue</b>	<b>\$37,642,926</b>	<b>\$38,687,150</b>	<b>\$41,462,184</b>	<b>\$39,517,200</b>	<b>10%</b>	<b>7%</b>		
Fixed Prospective Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!		
Reserves - Risk Portion	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!		
Other Reform Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!		
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$37,642,926</b>	<b>\$38,687,150</b>	<b>\$41,462,184</b>	<b>\$39,517,200</b>	<b>10%</b>	<b>7%</b>		
Disproportionate Share Payments	\$959,185	\$987,745	\$972,598	\$919,700	1%	-2%		