

# Gifford Medical Center

## Fiscal Year 2020 Summary

Gifford Medical Center						
Dan Bennett		Jen Bertrand				
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>\$109,174,581</b>	<b>\$113,821,436</b>	<b>\$107,767,489</b>	<b>\$120,308,356</b>	<b>-1.3%</b>	<b>-5.3%</b>
Disproportionate Share Payments	\$554,798	\$540,121	\$541,676	\$535,672	-2.4%	0.3%
Graduate Medical Education (UVMCM only)	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$2,361,692	-\$2,577,315	-\$1,380,157	-\$3,390,573	-41.6%	-46.4%
Free Care	-\$391,900	-\$448,767	-\$574,295	-\$727,265	46.5%	28.0%
Deductions from Revenue	-\$58,866,771	-\$61,754,971	-\$62,285,757	-\$67,843,043	5.8%	0.9%
<b>Net Patient Care Revenue</b>	<b>\$48,109,016</b>	<b>\$49,580,504</b>	<b>\$44,068,956</b>	<b>\$48,883,147</b>	<b>-8.4%</b>	<b>-11.1%</b>
Fixed Prospective Payments	\$1,943,080	\$2,802,480	\$3,163,451	\$3,200,000	62.8%	12.9%
Reserves	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Reform Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
<b>Fixed Prospective Payments and Reserves</b>	<b>\$1,943,080</b>	<b>\$2,802,480</b>	<b>\$3,163,451</b>	<b>\$3,200,000</b>	<b>62.8%</b>	<b>12.9%</b>
<b>Net Patient Care Rev &amp; Fixed Payments &amp; Reser</b>	<b>\$50,052,096</b>	<b>\$52,382,984</b>	<b>\$47,232,407</b>	<b>\$52,083,147</b>	<b>-5.6%</b>	<b>-9.8%</b>
340B Retail Pharmacy Programs	\$38,538	\$32,493	\$27,506	\$46,319	-28.6%	-15.3%
COVID-19 Stimulus and Other Grant Funding	\$0	\$0	\$6,598,814	\$0	#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	\$281,174	\$291,719	\$208,100	\$273,655	-26.0%	-28.7%
Grant Income	\$126,673	\$0	\$288,399	\$121,102	127.7%	#DIV/0!
Reference Lab Revenue	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Meaningful Use	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other	\$1,026,714	\$496,606	\$1,666,924	\$1,046,726	62.4%	235.7%
<b>Other Operating Revenue</b>	<b>\$1,473,098</b>	<b>\$820,818</b>	<b>\$8,789,742</b>	<b>\$1,487,802</b>	<b>496.7%</b>	<b>970.9%</b>
<b>Total Operating Revenue</b>	<b>\$51,525,194</b>	<b>\$53,203,802</b>	<b>\$56,022,149</b>	<b>\$53,570,949</b>	<b>8.7%</b>	<b>5.3%</b>
<b>Operating Expenses</b>						
Salaries Non MD, Fringe Benefits Non MD,						
Physician Fees & Salaries, Fringe Benefits MD	\$31,441,054	\$32,061,916	\$31,614,365	\$31,919,519	0.6%	-1.4%
Health Care Provider Tax	\$2,813,815	\$2,872,296	\$2,872,297	\$3,067,436	2.1%	0.0%
Depreciation Amortization	\$2,674,236	\$2,622,778	\$3,069,740	\$2,422,439	14.8%	17.0%
Interest - Short Term, Interest - Long Term	\$799,689	\$738,547	\$699,561	\$733,168	-12.5%	-5.3%
ACO Dues	\$0	\$0	\$116,676	\$0	#DIV/0!	#DIV/0!
Medical/Surgical Drugs and Supplies	\$0	\$0	\$0	\$3,292,595	#DIV/0!	#DIV/0!
Pharmaceuticals	\$0	\$0	\$0	\$1,332,521	#DIV/0!	#DIV/0!
Other Purchased Services - Consulting	\$0	\$0	\$164,265	\$0	#DIV/0!	#DIV/0!
Other Purchased Services -Travelers	\$0	\$0	\$550,427	\$0	#DIV/0!	#DIV/0!
Other Operating Expenses	\$14,210,107	\$13,367,499	\$15,517,093	\$9,816,500	9.2%	16.1%
<b>Total Operating Expenses</b>	<b>\$51,938,902</b>	<b>\$51,663,036</b>	<b>\$54,604,423</b>	<b>\$52,584,178</b>	<b>5.1%</b>	<b>5.7%</b>
<b>Net Operating Income</b>	<b>-\$413,707</b>	<b>\$1,540,766</b>	<b>\$1,417,726</b>	<b>\$986,771</b>	<b>-442.7%</b>	<b>-8.0%</b>
<b>Non Operating Revenue</b>	<b>\$3,057,478</b>	<b>\$849,458</b>	<b>\$1,919,669</b>	<b>\$950,000</b>	<b>-37.2%</b>	<b>126.0%</b>
<b>Excess (Deficit) of Rev over Exp</b>	<b>\$2,643,771</b>	<b>\$2,390,224</b>	<b>\$3,337,395</b>	<b>\$1,936,771</b>	<b>26.2%</b>	<b>39.6%</b>
<b>Income Statement Metrics</b>						
Operating Margin %	-0.8%	2.9%	2.5%	1.8%		
Total Margin %	4.8%	4.4%	5.8%	3.6%		

Gifford Medical Center							
Dan Bennett		Jen Bertrand					
Fiscal Year 2020 Summary							
BALANCE SHEET	2019 A	2020 B	2020 A	2021 B	2019 A - 2020 A	2020 B - 2020 A	
Cash & Investments	\$4,606,131	\$3,593,292	\$17,924,024	\$6,202,560	289%	399%	
Net Patient Accounts Receivable	\$5,642,063	\$5,603,323	\$6,275,426	\$4,102,342	11%	12%	
Due From Third Parties	-\$788,761	-\$467,257	\$18,355	\$0	-102%	-104%	
Risk Reserve Receivable	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Other Current Assets	\$4,476,600	\$3,842,639	\$4,814,230	\$4,975,736	8%	25%	
<b>Current Assets</b>	<b>\$13,936,032</b>	<b>\$12,571,998</b>	<b>\$29,032,035</b>	<b>\$15,280,638</b>	<b>108%</b>	<b>131%</b>	
Board Designated Assets	\$27,355,770	\$28,835,674	\$29,082,721	\$28,491,036	6%	1%	
Net, Property, Plant And Equipment	\$35,520,148	\$36,042,222	\$34,072,650	\$36,282,408	-4%	-5%	
Other Long-Term Assets	\$7,234,055	\$7,044,634	\$6,860,439	\$6,613,741	-5%	-3%	
<b>Assets</b>	<b>\$84,046,006</b>	<b>\$84,494,528</b>	<b>\$99,047,845</b>	<b>\$86,667,823</b>	<b>18%</b>	<b>17%</b>	
Accounts Payable	\$3,757,904	\$5,316,957	\$4,802,425	\$3,990,026	28%	-10%	
Current Liabilities COVID-19	\$0	\$0	\$2,254,651	\$0	#DIV/0!	#DIV/0!	
Salaries, Wages And Payroll Taxes Payable	\$2,200,958	\$2,169,119	\$2,343,854	\$2,334,996	6%	8%	
Other Third Party Settlements	\$0	\$0	\$0	\$820,623	#DIV/0!	-100%	
ACO Risk Reserve	\$258,676	\$0	\$791,815	\$858,359	206%	#DIV/0!	
Other Current Liabilities	\$736,208	\$1,115,632	\$6,972,754	\$778,593	847%	525%	
<b>Current Liabilities</b>	<b>\$6,953,745</b>	<b>\$8,601,708</b>	<b>\$17,165,499</b>	<b>\$8,782,597</b>	<b>147%</b>	<b>100%</b>	
Long Term Liabilities COVID-19	\$0	\$0	\$4,868,571	\$0	#DIV/0!	#DIV/0!	
Long Term Liabilities	\$17,742,777	\$16,815,255	\$16,735,331	\$16,121,539	-6%	0%	
Other Noncurrent Liabilities	-\$458,286	\$168,696	-\$3,212,644	-\$1,973,695	601%	-2004%	
<b>Long Term Liabilities</b>	<b>\$17,284,491</b>	<b>\$16,983,951</b>	<b>\$18,391,258</b>	<b>\$14,147,844</b>	<b>6%</b>	<b>8%</b>	
<b>Total Liabilities</b>	<b>\$24,238,236</b>	<b>\$25,585,659</b>	<b>\$35,556,757</b>	<b>\$22,930,441</b>	<b>47%</b>	<b>39%</b>	
Net Assets	\$57,163,999	\$56,518,645	\$60,153,693	\$61,800,611	5%	6%	
YTD Change In Net Assets	\$2,643,771	\$2,390,224	\$3,337,395	\$1,936,771	26%	40%	
<b>Fund Balance</b>	<b>\$59,807,770</b>	<b>\$58,908,869</b>	<b>\$63,491,088</b>	<b>\$63,737,382</b>	<b>6%</b>	<b>8%</b>	
					#DIV/0!	#DIV/0!	
<b>Liabilities and Equities</b>	<b>\$84,046,006</b>	<b>\$84,494,528</b>	<b>\$99,047,845</b>	<b>\$86,667,823</b>	<b>18%</b>	<b>17%</b>	
<b>Balance Sheet Metrics</b>					Change in Points		
Days Cash on Hand	236.8	241.4	332.9	252.4	96.1	91.6	
Debt Service Coverage Ratio	2.1	2.7	3.7	3.0	1.6	1.0	
Long Term Debt to Capitalization	0.2	0.2	0.3	0.2	0.0	0.0	
Days Payable	51.5	64.0	121.6	63.9	70.1	57.6	
Days Receivable	42.8	41.3	52.0	30.6	9.2	10.7	

Dan Bennett		Jen Bertrand		
Fiscal Year 2020 Summary				
Utilization & Staffing	2019 A	2020 B	2020 A	
Utilization Monthly				
Total Average Daily Census				
Total Admissions	1,575	1,561	1,663	
Total Patient Days	5,204	5,234	4,939	
Magnetic Resonance Im	1,192	1,048	1,136	
Cat Scan Procedures	3,464	3,615	3,587	
Radiology - Diagnostic P	20,667	18,790	21,227	
Emergency Room Visits	6,723	6,500	5,788	
Operating Room Proce	2,097	1,945	1,460	
Operating Room Cases	-	-	-	
Physician Office Visits	27,753	27,580	34,968	
Staffing Year to Date				
Non MD FTEs	290.6	279.9	262.7	
MLPs	-	-	-	
Residents & Fellows	-	-	-	
Physician FTEs	22.8	22.5	21.3	
Travelers, Travelers MD	-	-	-	

Gifford Medical Center						
Dan Bennett			Jen Bertrand			
Fiscal Year 2020 Summary						
Payer Mix	2019 A	2020 B	2020 A	2021 B	2019 A - 2020 A	2020 B - 2020 A
<b>Gross Revenue</b>	<b>\$109,174,581</b>	<b>\$113,821,436</b>	<b>\$107,767,489</b>	<b>\$120,308,357</b>	<b>-1%</b>	<b>-5%</b>
Contractual Allowances (includes Bad Debt & Free Care)	-\$61,620,362	-\$64,781,053	-\$64,240,209	-\$71,960,882	4%	-1%
Disproportionate Share Payments	\$554,798	\$540,121	\$541,676	\$535,672	-2%	0%
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
<b>Net Payer Revenue</b>	<b>\$48,109,016</b>	<b>\$49,580,504</b>	<b>\$44,068,956</b>	<b>\$48,883,147</b>	<b>-8%</b>	<b>-11%</b>
Fixed Prospective Payments	\$1,943,080	\$2,802,480	\$3,163,451	\$3,200,000	63%	13%
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>\$50,052,096</b>	<b>\$52,382,984</b>	<b>\$47,232,407</b>	<b>\$52,083,147</b>	<b>-6%</b>	<b>-10%</b>
<b>Above From the Income Statement</b>						
<b>Medicare</b>						
<b>Gross Revenue</b>	<b>\$48,060,898</b>	<b>\$50,349,738</b>	<b>\$47,715,643</b>	<b>\$51,947,724</b>	<b>-1%</b>	<b>-5%</b>
Contractual Allowances (includes Bad Debt & Free Care)	-\$29,675,413	-\$31,449,102	-\$30,685,538	-\$33,531,215	3%	-2%
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>\$18,385,485</b>	<b>\$18,900,636</b>	<b>\$17,030,106</b>	<b>\$18,416,509</b>	<b>-7%</b>	<b>-10%</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>\$18,385,485</b>	<b>\$18,900,636</b>	<b>\$17,030,106</b>	<b>\$18,416,509</b>	<b>-7%</b>	<b>-10%</b>
<b>Medicaid</b>						
<b>Gross Revenue</b>	<b>\$19,084,742</b>	<b>\$20,794,492</b>	<b>\$18,671,246</b>	<b>\$21,570,995</b>	<b>-2%</b>	<b>-10%</b>
Contractual Allowances (includes Bad Debt & Free Care)	-\$17,517,325	-\$18,488,810	-\$15,852,687	-\$20,492,558	-10%	-14%
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>\$1,567,417</b>	<b>\$2,305,682</b>	<b>\$2,818,559</b>	<b>\$1,078,436</b>	<b>80%</b>	<b>22%</b>
Fixed Prospective Payments	\$1,943,080	\$2,802,480	\$3,163,451	\$3,200,000	63%	13%
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>\$3,510,497</b>	<b>\$5,108,162</b>	<b>\$5,982,010</b>	<b>\$4,278,436</b>	<b>70%</b>	<b>17%</b>
<b>Commercial</b>						
<b>Gross Revenue</b>	<b>\$42,028,940</b>	<b>\$42,677,206</b>	<b>\$41,380,599</b>	<b>\$46,789,638</b>	<b>-2%</b>	<b>-3%</b>
Contractual Allowances (includes Bad Debt & Free Care)	-\$14,427,624	-\$14,843,142	-\$17,701,984	-\$17,937,108	23%	19%
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>\$27,601,317</b>	<b>\$27,834,064</b>	<b>\$23,678,616</b>	<b>\$28,852,530</b>	<b>-14%</b>	<b>-15%</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>\$27,601,317</b>	<b>\$27,834,064</b>	<b>\$23,678,616</b>	<b>\$28,852,530</b>	<b>-14%</b>	<b>-15%</b>
Disproportionate Share Payments	\$554,798	\$540,121	\$541,676	\$535,672	-2%	0%