

# Rutland Regional Medical Center

## Fiscal Year 2020 Summary

Rutland Regional Medical Center						
Claudio Fort			Judi Fox			
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>\$567,030,638</b>	<b>\$584,898,226</b>	<b>\$539,440,990</b>	<b>\$578,289,097</b>	<b>-4.9%</b>	<b>-7.8%</b>
Disproportionate Share Payments	\$3,073,674	\$3,169,990	\$3,242,526	\$3,370,325	5.5%	2.3%
Graduate Medical Education (UVMMC only)	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$7,489,965	-\$9,511,258	-\$9,177,446	-\$8,463,885	22.5%	-3.5%
Free Care	-\$6,929,977	-\$6,514,109	-\$5,531,925	-\$6,819,470	-20.2%	-15.1%
Deductions from Revenue	-\$298,494,709	-\$304,532,302	-\$287,746,728	-\$318,089,163	-3.6%	-5.5%
<b>Net Patient Care Revenue</b>	<b>\$257,189,661</b>	<b>\$267,510,547</b>	<b>\$240,227,416</b>	<b>\$248,286,904</b>	<b>-6.6%</b>	<b>-10.2%</b>
Fixed Prospective Payments	\$8,765,597	\$12,335,454	\$13,701,103	\$14,824,780	56.3%	11.1%
Reserves	-\$9,043,285	-\$11,336,378	-\$14,673,178	-\$15,124,000	62.3%	29.4%
Other Reform Payments	-\$509,071	-\$721,796	\$0	-\$500,000	-100.0%	-100.0%
<b>Fixed Prospective Payments and Reserves</b>	<b>-\$786,759</b>	<b>\$277,280</b>	<b>-\$972,075</b>	<b>-\$799,220</b>	<b>23.6%</b>	<b>-450.6%</b>
<b>Net Patient Care Rev &amp; Fixed Payments &amp; Rese</b>	<b>\$256,402,902</b>	<b>\$267,787,827</b>	<b>\$239,255,341</b>	<b>\$247,487,684</b>	<b>-6.7%</b>	<b>-10.7%</b>
340B Retail Pharmacy Programs	\$9,324,966	\$9,902,189	\$12,776,796	\$11,706,349	37.0%	29.0%
COVID-19 Stimulus and Other Grant Funding	\$0	\$0	\$21,217,397	\$0	#DIV/0!	#DIV/0!
Specialty Pharmacy	\$3,437,050	\$0	\$3,265,740	\$0	-5.0%	#DIV/0!
Outpatient Pharmacy Revenue	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Cafeteria & Parking	\$1,057,136	\$1,003,343	\$859,520	\$804,320	-18.7%	-14.3%
Grant Income	\$2,892,964	\$2,910,259	\$2,714,350	\$2,791,938	-6.2%	-6.7%
Reference Lab Revenue	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Meaningful Use	\$3,377	\$0	\$0	\$0	-100.0%	#DIV/0!
Other	\$2,070,295	\$4,590,085	\$1,805,843	\$5,681,358	-12.8%	-60.7%
<b>Other Operating Revenue</b>	<b>\$18,785,788</b>	<b>\$18,405,876</b>	<b>\$42,639,646</b>	<b>\$20,983,965</b>	<b>127.0%</b>	<b>131.7%</b>
<b>Total Operating Revenue</b>	<b>\$275,188,690</b>	<b>\$286,193,703</b>	<b>\$281,894,987</b>	<b>\$268,471,649</b>	<b>2.4%</b>	<b>-1.5%</b>
<b>Operating Expenses</b>						
Salaries Non MD, Fringe Benefits Non MD,						
Physician Fees & Salaries, Fringe Benefits MD	\$151,455,924	\$155,895,980	\$159,531,969	\$150,444,793	5.3%	2.3%
Health Care Provider Tax	\$15,286,305	\$15,821,854	\$15,348,072	\$14,419,633	0.4%	-3.0%
Depreciation Amortization	\$12,203,784	\$13,227,845	\$12,592,768	\$12,668,835	3.2%	-4.8%
Interest - Short Term, Interest - Long Term	\$1,330,599	\$1,276,128	\$1,302,013	\$1,434,557	-2.1%	2.0%
ACO Dues	\$0	\$0	\$386,697	\$0	#DIV/0!	#DIV/0!
Medical/Surgical Drugs and Supplies	\$0	\$0	\$5,515,609	\$0	#DIV/0!	#DIV/0!
Pharmaceuticals	\$0	\$0	\$15,038,548	\$0	#DIV/0!	#DIV/0!
Other Purchased Services - Consulting	\$0	\$0	\$8,377,335	\$0	#DIV/0!	#DIV/0!
Other Purchased Services -Travelers	\$0	\$0	\$10,009,204	\$0	#DIV/0!	#DIV/0!
Other Operating Expenses	\$93,739,954	\$93,272,793	\$53,247,281	\$87,803,081	-43.2%	-42.9%
<b>Total Operating Expenses</b>	<b>\$274,016,566</b>	<b>\$279,494,600</b>	<b>\$281,349,496</b>	<b>\$266,770,899</b>	<b>2.7%</b>	<b>0.7%</b>
<b>Net Operating Income</b>	<b>\$1,172,124</b>	<b>\$6,699,103</b>	<b>\$545,491</b>	<b>\$1,700,750</b>	<b>-53.5%</b>	<b>-91.9%</b>
<b>Non Operating Revenue</b>	<b>\$4,782,258</b>	<b>\$6,545,053</b>	<b>\$14,875,238</b>	<b>\$8,380,504</b>	<b>211.1%</b>	<b>127.3%</b>
<b>Excess (Deficit) of Rev over Exp</b>	<b>\$5,954,382</b>	<b>\$13,244,156</b>	<b>\$15,420,729</b>	<b>\$10,081,254</b>	<b>159.0%</b>	<b>16.4%</b>
<b>Income Statement Metrics</b>						
Operating Margin %	0.4%	2.3%	0.2%	0.6%		
Total Margin %	2.1%	4.5%	5.2%	3.6%		

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Fiscal Year 2020 Summary							
BALANCE SHEET	2019 A	2020 B	2020 A	2021 B	2019 A - 2020 A	2020 B - 2020 A	
Cash & Investments	\$9,934,146	\$6,703,502	\$54,980,027	\$6,095,566	453%	720%	
Net Patient Accounts Receivable	\$28,553,162	\$29,029,100	\$22,772,235	\$31,963,675	-20%	-22%	
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	\$12,355,483	\$13,154,137	\$17,185,190	\$11,887,671	39%	31%	
<b>Current Assets</b>	<b>\$50,842,791</b>	<b>\$48,886,739</b>	<b>\$94,937,452</b>	<b>\$49,946,912</b>	<b>87%</b>	<b>94%</b>	
Board Designated Assets	\$135,944,898	\$143,314,955	\$148,508,586	\$146,616,746	9%	4%	
Net, Property, Plant And Equipment	\$88,201,743	\$106,084,571	\$99,836,449	\$95,955,936	13%	-6%	
Other Long-Term Assets	\$12,323,117	\$9,869,485	\$10,849,971	\$10,610,916	-12%	10%	
<b>Assets</b>	<b>\$287,312,549</b>	<b>\$308,155,750</b>	<b>\$354,132,458</b>	<b>\$303,130,510</b>	<b>23%</b>	<b>15%</b>	
Accounts Payable	\$4,854,749	\$4,097,386	\$8,182,957	\$4,748,731	69%	100%	
Current Liabilities COVID-19	\$0	\$0	\$13,547,104	\$0	#DIV/0!	#DIV/0!	
Salaries, Wages And Payroll Taxes Payable	\$12,915,659	\$9,028,132	\$15,480,232	\$4,548,154	20%	71%	
Other Third Party Settlements	\$9,241,942	\$4,551,910	\$11,517,798	\$7,836,985	25%	153%	
ACO Risk Reserve	\$0	\$0	\$779,418	\$0	#DIV/0!	#DIV/0!	
Other Current Liabilities	\$10,540,774	\$8,263,724	\$12,308,460	\$8,711,571	17%	49%	
<b>Current Liabilities</b>	<b>\$37,553,124</b>	<b>\$25,941,152</b>	<b>\$61,815,969</b>	<b>\$25,845,441</b>	<b>65%</b>	<b>138%</b>	
Long Term Liabilities COVID-19	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Long Term Liabilities	\$36,009,705	\$52,409,663	\$42,780,592	\$50,799,608	19%	-18%	
Other Noncurrent Liabilities	\$5,476,222	\$4,438,074	\$28,706,646	\$4,543,711	424%	547%	
<b>Long Term Liabilities</b>	<b>\$41,485,927</b>	<b>\$56,847,737</b>	<b>\$71,487,238</b>	<b>\$55,343,319</b>	<b>72%</b>	<b>26%</b>	
<b>Total Liabilities</b>	<b>\$79,039,051</b>	<b>\$82,788,889</b>	<b>\$133,303,207</b>	<b>\$81,188,760</b>	<b>69%</b>	<b>61%</b>	
Net Assets	\$201,532,357	\$212,122,705	\$205,408,521	\$211,860,496	2%	-3%	
YTD Change In Net Assets	\$5,954,382	\$13,244,156	\$15,420,729	\$10,081,254	159%	16%	
<b>Fund Balance</b>	<b>\$207,486,739</b>	<b>\$225,366,861</b>	<b>\$220,829,250</b>	<b>\$221,941,750</b>	<b>6%</b>	<b>-2%</b>	
					#DIV/0!	#DIV/0!	
<b>Liabilities and Equities</b>	<b>\$286,525,790</b>	<b>\$308,155,750</b>	<b>\$354,132,457</b>	<b>\$303,130,510</b>	<b>24%</b>	<b>15%</b>	
<b>Balance Sheet Metrics</b>					Change in Points		
Days Cash on Hand	201.8	204.6	274.5	217.7	72.7	70.0	
Debt Service Coverage Ratio	4.5	6.4	4.3	4.6	-0.1	-2.1	
Long Term Debt to Capitalization	0.1	0.2	0.2	0.2	0.0	-0.0	
Days Payable	52.4	35.6	84.0	37.1	31.6	48.4	
Days Receivable	40.5	39.6	34.6	47.0	-5.9	-5.0	

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Fiscal Year 2020 Summary				
Utilization & Staffing	2019 A	2020 B	2020 A	
Utilization Monthly				
Total Average Daily Census				
Total Admissions	7,188	7,152	6,233	
Total Patient Days	32,850	32,082	29,673	
Magnetic Resonance Im	4,754	4,878	4,810	
Cat Scan Procedures	13,523	13,660	14,697	
Radiology - Diagnostic P	44,845	45,647	40,008	
Emergency Room Visits	37,401	31,134	27,196	
Operating Room Proce	4,894	4,919	4,426	
Operating Room Cases	-	-	-	
Physician Office Visits	-	-	-	
Staffing Year to Date				
Non MD FTEs	1,295.0	1,335.3	1,271.4	
MLPs	-	-	-	
Residents & Fellows	-	-	-	
Physician FTEs	69.6	72.0	70.5	
Travelers, Travelers MD	101.9	73.1	93.1	

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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>\$567,030,638</b>	<b>\$584,898,226</b>	<b>\$539,440,990</b>	<b>\$578,289,097</b>	<b>-5%</b>	<b>-8%</b>
Contractual Allowances (includes Bad Debt & Free Care)	-\$312,914,651	-\$320,557,669	-\$302,456,099	-\$333,372,518	-3%	-6%
Disproportionate Share Payments	\$3,073,674	\$3,169,990	\$3,242,526	\$3,370,325	5%	2%
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
<b>Net Payer Revenue</b>	<b>\$257,189,661</b>	<b>\$267,510,547</b>	<b>\$240,227,417</b>	<b>\$248,286,904</b>	<b>-7%</b>	<b>-10%</b>
Fixed Prospective Payments	\$8,765,597	\$12,335,454	\$13,701,103	\$14,824,780	56%	11%
Reserves - Risk Portion	-\$9,043,285	-\$11,336,378	-\$14,673,178	-\$15,124,000	62%	29%
Other Reform Payments	-\$509,071	-\$721,796	\$0	-\$500,000	-100%	-100%
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$256,402,902</b>	<b>\$267,787,827</b>	<b>\$239,255,342</b>	<b>\$247,487,684</b>	<b>-7%</b>	<b>-11%</b>
<b>Above From the Income Statement</b>						
<b>Medicare</b>					#DIV/0!	#DIV/0!
<b>Gross Revenue</b>	<b>\$303,935,126</b>	<b>\$302,689,758</b>	<b>\$279,394,081</b>	<b>\$296,404,382</b>	<b>-8%</b>	<b>-8%</b>
Contractual Allowances (includes Bad Debt & Free Care)	-\$199,698,883	-\$202,200,440	-\$182,660,253	-\$203,992,278	-9%	-10%
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>\$104,236,243</b>	<b>\$100,489,318</b>	<b>\$96,733,828</b>	<b>\$92,412,104</b>	<b>-7%</b>	<b>-4%</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>\$104,236,243</b>	<b>\$100,489,318</b>	<b>\$96,733,828</b>	<b>\$92,412,104</b>	<b>-7%</b>	<b>-4%</b>
<b>Medicaid</b>						
<b>Gross Revenue</b>	<b>\$89,254,609</b>	<b>\$95,079,158</b>	<b>\$90,640,620</b>	<b>\$100,423,318</b>	<b>2%</b>	<b>-5%</b>
Contractual Allowances (includes Bad Debt & Free Care)	-\$68,798,820	-\$70,749,618	-\$67,813,574	-\$75,659,024	-1%	-4%
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>\$20,455,789</b>	<b>\$24,329,540</b>	<b>\$22,827,046</b>	<b>\$24,764,294</b>	<b>12%</b>	<b>-6%</b>
Fixed Prospective Payments	\$8,765,597	\$12,335,454	\$13,701,103	\$14,824,780	56%	11%
Reserves - Risk Portion	-\$9,043,285	-\$11,336,378	-\$14,673,178	-\$15,124,000	62%	29%
Other Reform Payments	-\$509,071	-\$721,796	\$0	-\$500,000	-100%	-100%
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$19,669,030</b>	<b>\$24,606,820</b>	<b>\$21,854,971</b>	<b>\$23,965,074</b>	<b>11%</b>	<b>-11%</b>
<b>Commercial</b>						
<b>Gross Revenue</b>	<b>\$173,840,903</b>	<b>\$187,129,310</b>	<b>\$169,406,289</b>	<b>\$181,461,397</b>	<b>-3%</b>	<b>-9%</b>
Contractual Allowances (includes Bad Debt & Free Care)	-\$44,416,948	-\$47,607,611	-\$51,982,272	-\$53,721,216	17%	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>\$129,423,955</b>	<b>\$139,521,699</b>	<b>\$117,424,017</b>	<b>\$127,740,181</b>	<b>-9%</b>	<b>-16%</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>\$129,423,955</b>	<b>\$139,521,699</b>	<b>\$117,424,017</b>	<b>\$127,740,181</b>	<b>-9%</b>	<b>-16%</b>
Disproportionate Share Payments	\$3,073,674	\$3,169,990	\$3,242,526	\$3,370,325	5%	2%