

Porter Medical Center

Fiscal Year 2020 Summary

Porter Medical Center
 John Brumsted Tom Thompson
 Fiscal Year 2020 Summary

Todd Keating

INCOME STATEMENT	2019 A	2020 B	2020 A	2021 B	2019 A - 2020 A	2020 B - 2020 A
Revenues						
Gross Patient Care Revenue	\$168,352,774	\$169,510,951	\$155,312,236	\$170,761,542	-7.7%	-8.4%
Disproportionate Share Payments	\$500,464	\$497,840	\$463,977	\$478,461	-7.3%	-6.8%
Graduate Medical Education (UVMC only)	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$4,386,589	-\$4,275,135	-\$4,584,197	-\$5,038,763	4.5%	7.2%
Free Care	-\$1,492,822	-\$1,486,321	-\$882,965	-\$1,519,778	-40.9%	-40.6%
Deductions from Revenue	-\$93,838,393	-\$96,939,496	-\$90,573,165	-\$96,050,607	-3.5%	-6.6%
Net Patient Care Revenue	\$69,135,434	\$67,307,839	\$59,735,886	\$68,630,855	-13.6%	-11.2%
Fixed Prospective Payments	\$15,401,348	\$20,661,081	\$16,307,281	\$20,661,081	5.9%	-21.1%
Reserves	-\$46,270	-\$1,000,000	\$962,147	\$0	-2179.4%	-196.2%
Other Reform Payments	\$470,602	\$518,620	\$467,414	\$518,620	-0.7%	-9.9%
Fixed Prospective Payments and Reserves	\$15,825,681	\$20,179,700	\$17,736,842	\$21,179,701	12.1%	-12.1%
Net Patient Care Rev & Fixed Payments & Reserves	\$84,961,115	\$87,487,539	\$77,472,728	\$89,810,557	-8.8%	-11.4%
340B Retail Pharmacy Programs	\$3,696,459	\$3,226,827	\$3,527,159	\$0	-4.6%	9.3%
COVID-19 Stimulus and Other Grant Funding	\$0	\$0	\$6,002,473	\$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	\$207,175	\$235,050	\$160,649	\$0	-22.5%	-31.7%
Grant Income	\$98,383	\$56,453	\$258,022	\$0	162.3%	357.1%
Reference Lab Revenue	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Meaningful Use	\$127,663	\$0	\$51,300	\$0	-59.8%	23810843.4%
Other	\$2,263,651	\$2,861,995	\$2,371,785	\$6,907,780	4.8%	-17.1%
Other Operating Revenue	\$6,393,330	\$6,380,326	\$12,371,388	\$6,907,780	93.5%	93.9%
Total Operating Revenue	\$91,354,445	\$93,867,865	\$89,844,115	\$96,718,337	-1.7%	-4.3%
Operating Expenses						
Salaries Non MD, Fringe Benefits Non MD, Physician						
Fees & Salaries, Fringe Benefits MD	\$52,929,809	\$55,616,973	\$53,178,926	\$57,278,724	0.5%	-4.4%
Health Care Provider Tax	\$4,738,388	\$4,784,372	\$4,437,345	\$4,799,727	-6.4%	-7.3%
Depreciation Amortization	\$2,864,387	\$3,501,544	\$2,956,128	\$3,096,378	3.2%	-15.6%
Interest - Short Term, Interest - Long Term	\$328,419	\$299,873	\$305,688	\$284,195	-6.9%	1.9%
ACO Dues	\$0	\$0	\$214,740	\$0	#DIV/0!	#DIV/0!
Medical/Surgical Drugs and Supplies	\$6,857,853	\$7,049,863	\$7,041,441	\$7,905,372	2.7%	-0.1%
Pharmaceuticals	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Purchased Services - Consulting	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Purchased Services -Travelers	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Operating Expenses	\$18,930,319	\$19,024,717	\$18,036,247	\$18,979,077	-4.7%	-5.2%
Total Operating Expenses	\$86,649,174	\$90,277,341	\$86,170,515	\$92,343,473	-0.6%	-4.5%
Net Operating Income	\$4,705,271	\$3,590,524	\$3,673,600	\$4,374,863	-21.9%	2.3%
Non Operating Revenue	\$698,021	\$526,723	\$217,041	\$639,746	-68.9%	-58.8%
Excess (Deficit) of Rev over Exp	\$5,403,292	\$4,117,247	\$3,890,641	\$5,014,609	-28.0%	-5.5%
Income Statement Metrics						
Operating Margin %	5.2%	3.8%	4.1%	4.5%		
Total Margin %	5.9%	4.4%	4.3%	5.2%		

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BALANCE SHEET	2019 A	2020 B	2020 A	2021 B	2019 A - 2020 A	2020 B - 2020 A	
Cash & Investments	\$29,491,702	\$23,399,355	\$37,964,775	\$22,244,548	29%	62%	
Net Patient Accounts Receivable	\$11,493,505	\$11,340,470	\$13,301,065	\$11,810,703	16%	17%	
Due From Third Parties	\$0	\$0	\$930,991	\$0	#DIV/0!	#DIV/0!	
Risk Reserve Receivable	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Other Current Assets	\$5,373,383	\$3,832,515	\$4,548,987	\$4,909,137	-15%	19%	
Current Assets	\$46,358,590	\$38,572,341	\$56,745,818	\$38,964,388	22%	47%	
Board Designated Assets	\$5,517,237	\$11,965,901	\$5,882,294	\$11,559,437	7%	-51%	
Net, Property, Plant And Equipment	\$18,049,160	\$19,696,843	\$16,732,389	\$17,438,754	-7%	-15%	
Other Long-Term Assets	\$1,106,474	\$1,899,913	\$2,091,015	\$4,962,586	89%	10%	
Assets	\$71,031,461	\$72,134,998	\$81,451,516	\$72,925,165	15%	13%	
Accounts Payable	\$1,663,951	\$1,105,069	\$2,071,859	\$3,539,134	25%	87%	
Current Liabilities COVID-19	\$0	\$0	\$2,029,447	\$1,003,704	#DIV/0!	#DIV/0!	
Salaries, Wages And Payroll Taxes Payable	\$4,839,274	\$5,775,872	\$6,642,665	\$3,877,188	37%	15%	
Other Third Party Settlements	\$2,896,959	\$4,555,941	\$4,827,281	\$0	67%	6%	
ACO Risk Reserve	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Other Current Liabilities	\$2,388,885	\$2,796,376	\$5,411,630	\$4,817,021	127%	94%	
Current Liabilities	\$11,789,068	\$14,233,259	\$20,982,882	\$13,237,047	78%	47%	
Long Term Liabilities COVID-19	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Long Term Liabilities	\$10,097,273	\$9,486,771	\$9,547,480	\$8,919,242	-5%	1%	
Other Noncurrent Liabilities	\$9,417,003	\$4,453,131	\$5,873,172	\$6,560,207	-38%	32%	
Long Term Liabilities	\$19,514,277	\$13,939,902	\$15,420,652	\$15,479,449	-21%	11%	
Total Liabilities	\$31,303,345	\$28,173,160	\$36,403,534	\$28,716,496	16%	29%	
Net Assets	\$34,324,826	\$39,844,590	\$41,157,342	\$39,194,060	20%	3%	
YTD Change In Net Assets	\$5,403,292	\$4,117,247	\$3,890,641	\$5,014,609	-28%	-6%	
Fund Balance	\$39,728,118	\$43,961,837	\$45,047,982	\$44,208,669	13%	2%	
					#DIV/0!	#DIV/0!	
Liabilities and Equities	\$71,031,463	\$72,134,998	\$81,451,516	\$72,925,165	15%	13%	
Balance Sheet Metrics					Change in Points		
Days Cash on Hand	128.5	125.3	166.5	138.3	38.0	41.2	
Debt Service Coverage Ratio	9.0	8.7	8.3	27.3	-0.8	-0.4	
Long Term Debt to Capitalization	0.2	0.2	0.2	0.2	-0.0	-0.0	
Days Payable	51.4	59.9	92.0	54.1	40.7	32.2	
Days Receivable	60.7	61.5	81.3	62.8	20.6	19.8	

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Fiscal Year 2020 Summary			
Utilization & Staffing	2019 A	2020 B	2020 A
Utilization Monthly			
Total Average Daily Census			
Total Admissions	1,945	1,903	1,798
Total Patient Days	6,080	6,101	5,799
Magnetic Resonance Im	1,151	1,084	1,129
Cat Scan Procedures	4,244	3,822	4,567
Radiology - Diagnostic P	26,768	26,048	22,424
Emergency Room Visits	12,681	12,034	10,750
Operating Room Proced	4,471	3,880	3,833
Operating Room Cases	-	-	-
Physician Office Visits	-	105,222	-
Staffing Year to Date			
Non MD FTEs	407.9	424.6	396.4
MLPs	19.9	22.4	21.4
Residents & Fellows	-	-	-
Physician FTEs	38.6	42.7	40.4
Travelers, Travelers MD	8.8	2.8	10.8

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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
Gross Revenue	\$168,352,774	\$169,510,951	\$155,312,236	\$170,761,542	-8%	-8%
Contractual Allowances (includes Bad Debt & Free Care)	-\$99,717,804	-\$102,700,952	-\$96,040,327	-\$102,609,147	-4%	-6%
Disproportionate Share Payments	\$500,464	\$497,840	\$463,977	\$478,461	-7%	-7%
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Net Payer Revenue	\$69,135,434	\$67,307,839	\$59,735,886	\$68,630,855	-14%	-11%
Fixed Prospective Payments	\$15,401,348	\$20,661,081	\$16,307,281	\$20,661,081	6%	-21%
Reserves - Risk Portion	-\$46,270	-\$1,000,000	\$962,147	\$0	-2179%	-196%
Other Reform Payments	\$470,602	\$518,620	\$467,414	\$518,620	-1%	-10%
Total Net Payer Revenue & Fixed Prospective Payment	\$84,961,115	\$87,487,539	\$77,472,727	\$89,810,556	-9%	-11%
Above From the Income Statement						
Medicare					#DIV/0!	#DIV/0!
Gross Revenue	\$71,275,598	\$70,333,127	\$67,879,060	\$71,778,861	-5%	-3%
Contractual Allowances (includes Bad Debt & Free Care)	-\$49,087,702	-\$52,229,467	-\$47,888,626	-\$50,404,359	-2%	-8%
Disproportionate Share Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Net Payer Revenue	\$22,187,896	\$18,103,660	\$19,990,434	\$21,374,502	-10%	10%
Fixed Prospective Payments	\$11,270,030	\$12,945,509	\$10,765,351	\$12,945,509	-4%	-17%
Reserves - Risk Portion	-\$176,438	-\$715,044	\$1,311,656	\$0	-843%	-283%
Other Reform Payments	\$233,078	\$248,057	\$186,307	\$248,057	-20%	-25%
Total Net Payer Revenue & Fixed Prospective Payment	\$33,514,566	\$30,582,182	\$32,253,748	\$34,568,068	-4%	5%
Medicaid						
Gross Revenue	\$26,519,958	\$27,244,712	\$23,869,922	\$26,967,808	-10%	-12%
Contractual Allowances (includes Bad Debt & Free Care)	-\$22,424,284	-\$21,808,938	-\$21,472,580	-\$23,834,890	-4%	-2%
Disproportionate Share Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Net Payer Revenue	\$4,095,674	\$5,435,773	\$2,397,342	\$3,132,918	-41%	-56%
Fixed Prospective Payments	\$4,226,330	\$4,812,107	\$5,622,080	\$4,812,107	33%	17%
Reserves - Risk Portion	\$146,211	-\$178,603	-\$349,509	\$0	-339%	96%
Other Reform Payments	\$182,337	\$200,589	\$158,757	\$200,589	-13%	-21%
Total Net Payer Revenue & Fixed Prospective Payment	\$8,650,552	\$10,269,866	\$7,828,670	\$8,145,614	-10%	-24%
Commercial						
Gross Revenue	\$70,557,218	\$71,933,113	\$63,563,254	\$72,014,873	-10%	-12%
Contractual Allowances (includes Bad Debt & Free Care)	-\$28,205,818	-\$28,662,547	-\$26,679,121	-\$28,369,898	-5%	-7%
Disproportionate Share Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Net Payer Revenue	\$42,351,400	\$43,270,566	\$36,884,132	\$43,644,974	-13%	-15%
Fixed Prospective Payments	-\$95,011	\$2,903,465	-\$80,151	\$2,903,465	-16%	-103%
Reserves - Risk Portion	-\$16,043	-\$106,353	\$0	\$0	-100%	-100%
Other Reform Payments	\$55,187	\$69,974	\$122,350	\$69,974	122%	75%
Total Net Payer Revenue & Fixed Prospective Payment	\$42,295,533	\$46,137,651	\$36,926,332	\$46,618,413	-13%	-20%
Disproportionate Share Payments	\$500,464	\$497,840	\$463,977	\$478,461	-7%	-7%