

The University of Vermont Medical Center

Fiscal Year 2021 Summary

The University of Vermont Medical Center						
John Brumsted Steve Leffler			Judy Peek-Lee			
Fiscal Year 2021 Summary						
INCOME STATEMENT	2020 A	2021 B	2021 A	2022 B	2020 A-2021 A	2021 B-2021 A
Revenues						
Gross Patient Care Revenue	\$2,719,070,165	\$3,266,603,970	\$3,083,748,404	\$3,453,151,359	13.4%	-5.6%
Disproportionate Share Payments	\$11,260,268	\$11,214,283	\$11,231,758	\$11,214,283	-0.3%	0.2%
Graduate Medical Education (UVMCMC only)	\$30,000,000	\$30,000,000	\$30,000,000	\$30,000,000	0.0%	0.0%
Bad Debt	-\$28,232,761	-\$35,954,810	-\$25,406,330	-\$38,531,146	-10.0%	-29.3%
Free Care	-\$18,202,448	-\$23,305,652	-\$13,208,602	-\$23,803,356	-27.4%	-43.3%
Deductions from Revenue	-\$1,680,456,761	-\$2,061,322,732	-\$1,952,786,867	-\$2,116,317,602	16.2%	-5.3%
Net Patient Care Revenue	\$1,033,438,463	\$1,187,235,059	\$1,133,578,363	\$1,315,713,538	9.7%	-4.5%
Fixed Prospective Payments	\$164,287,978	\$225,974,440	\$170,998,520	\$182,298,507	4.1%	-24.3%
Reserves	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Reform Payments	\$2,001,794	\$2,446,934	\$3,139,349	\$2,581,883	56.8%	28.3%
Fixed Prospective Payments and Reserves	\$166,289,772	\$228,421,374	\$174,137,869	\$184,880,390	4.7%	-23.8%
Net Patient Care Rev & Fixed Payments & Reserves	\$1,199,728,235	\$1,415,656,433	\$1,307,716,232	\$1,500,593,928	9.0%	-7.6%
340B Retail Pharmacy Programs	\$31,247,528	\$0	\$24,370,426	\$30,262,112	-22.0%	#DIV/0!
COVID-19 Stimulus and Other Grant Funding	\$79,892,957	\$0	\$82,628,607	\$0	3.4%	#DIV/0!
Specialty Pharmacy	\$83,753,726	\$186,051,743	\$119,084,669	\$119,677,224	42.2%	-36.0%
Outpatient Pharmacy Revenue	\$17,498,454	\$0	\$14,309,750	\$10,146,378	-18.2%	#DIV/0!
Cafeteria & Parking	\$5,898,524	\$0	\$5,154,956	\$7,483,253	-12.6%	#DIV/0!
Grant Income	\$7,514,709	\$0	\$8,833,045	\$7,296,280	17.5%	#DIV/0!
Reference Lab Revenue	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Meaningful Use	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other	\$32,560,413	\$0	\$46,648,991	\$38,717,813	43.3%	#DIV/0!
Other Operating Revenue	\$258,366,310	\$186,051,743	\$301,030,443	\$213,583,061	16.5%	61.8%
Total Operating Revenue	\$1,458,094,545	\$1,601,708,176	\$1,608,746,674	\$1,714,176,988	10.3%	0.4%
Operating Expenses						
Salaries Non MD, Fringe Benefits Non MD,						
Physician Fees & Salaries, Fringe Benefits MD	\$834,852,063	\$889,402,666	\$910,487,130	\$949,670,575	9.1%	2.4%
Health Care Provider Tax	\$68,693,127	\$80,937,888	\$76,060,716	\$85,942,735	10.7%	-6.0%
Depreciation Amortization	\$65,902,262	\$64,112,613	\$62,290,231	\$70,212,839	-5.5%	-2.8%
Interest - Short Term, Interest - Long Term	\$17,501,651	\$17,109,699	\$15,972,409	\$16,569,123	-8.7%	-6.6%
ACO Dues	\$2,302,132	\$0	\$2,194,702	\$2,134,846	-4.7%	#DIV/0!
Medical/Surgical Drugs and Supplies	\$97,788,203	\$283,508,116	\$118,634,288	\$115,114,573	21.3%	-58.2%
Pharmaceuticals	\$148,149,261	\$0	\$166,842,453	\$171,375,387	12.6%	#DIV/0!
Other Purchased Services - Consulting	\$0	\$0	\$1,664,604	\$4,624,651	#DIV/0!	#DIV/0!
Other Purchased Services -Travelers	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Operating Expenses	\$226,913,121	\$226,594,488	\$218,077,585	\$247,106,949	-3.9%	-3.8%
Total Operating Expenses	\$1,462,101,819	\$1,561,665,470	\$1,572,224,117	\$1,662,751,679	7.5%	0.7%
Net Operating Income	-\$4,007,273	\$40,042,705	\$36,522,557	\$51,425,310	-1011.4%	-8.8%
Non Operating Revenue	-\$13,736,029	\$13,823,608	\$83,240,192	\$20,981,262	-706.0%	502.2%
Excess (Deficit) of Rev over Exp	-\$17,743,303	\$53,866,313	\$119,762,749	\$72,406,571	-775.0%	122.3%
Income Statement Metrics						
Operating Margin %	-0.3%	2.5%	2.3%	3.0%		
Total Margin %	-1.2%	3.3%	7.1%	4.2%		

The University of Vermont Medical Center						
John Brumsted Steve Leffler			Judy Peek-Lee			
Fiscal Year 2021 Summary						
BALANCE SHEET	FY2020 A	FY2021	2021 A	FY2022 B	2020 A-2021 A	2021 B -2021 A
Cash & Investments	\$194,792,429	\$244,783,431	\$198,774,513	\$172,991,275	2.0%	-18.8%
Net Patient Accounts Receivable	\$162,104,845	\$160,188,263	\$188,037,000	\$177,166,931	16.0%	17.4%
Due From Third Parties	\$32,009,063	\$0	\$38,887,352	\$37,425,396	21.5%	#DIV/0!
Risk Reserve Receivable	\$6,442,700	\$0	\$7,824,341	\$5,000,000	21.4%	#DIV/0!
Other Current Assets	\$109,419,193	\$116,307,813	\$91,947,303	\$106,016,163	-16.0%	-20.9%
Current Assets	\$504,768,230	\$521,279,507	\$525,470,509	\$498,599,766	4.1%	0.8%
Board Designated Assets	\$616,522,788	\$516,577,841	\$713,549,786	\$721,177,208	15.7%	38.1%
Net, Property, Plant And Equipment	\$640,122,581	\$646,684,466	\$620,163,346	\$602,671,022	-3.1%	-4.1%
Other Long-Term Assets	\$65,559,813	\$142,233,196	\$58,978,368	\$65,947,792	-10.0%	-58.5%
Assets	\$1,826,973,412	\$1,826,775,010	\$1,918,162,009	\$1,888,395,787	5.0%	5.0%
Accounts Payable	\$27,779,653	\$35,717,005	\$29,741,085	\$42,892,632	7.1%	-16.7%
Current Liabilities COVID-19	\$76,060,696	\$21,500,000	\$58,085,251	\$0	-23.6%	170.2%
Salaries, Wages And Payroll Taxes Payable	\$97,282,786	\$88,103,110	\$92,047,675	\$83,759,092	-5.4%	4.5%
Other Third Party Settlements	\$2,985,809	\$0	\$2,775,507	\$3,165,681	-7.0%	#DIV/0!
ACO Risk Reserve	\$16,244,851	\$0	\$25,991,878	\$0	60.0%	#DIV/0!
Other Current Liabilities	\$73,780,677	\$67,936,249	\$83,204,730	\$76,816,870	12.8%	22.5%
Current Liabilities	\$294,134,472	\$213,256,364	\$291,846,125	\$206,634,275	-0.8%	36.9%
Long Term Liabilities COVID-19	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Long Term Liabilities	\$438,669,100	\$418,647,828	\$417,399,831	\$396,071,804	-4.8%	-0.3%
Other Noncurrent Liabilities	\$71,693,432	\$69,469,463	\$55,311,830	\$67,303,398	-22.8%	-20.4%
Long Term Liabilities	\$510,362,532	\$488,117,291	\$472,711,661	\$463,375,203	-7.4%	-3.2%
Total Liabilities	\$804,497,004	\$701,373,655	\$764,557,786	\$670,009,478	-5.0%	9.0%
Net Assets	\$1,040,219,711	\$1,071,535,042	\$1,033,841,473	\$1,145,979,738	-0.6%	-3.5%
YTD Change In Net Assets	-\$17,743,303	\$53,866,313	\$119,762,749	\$72,406,571	-775.0%	122.3%
Fund Balance	\$1,022,476,409	\$1,125,401,355	\$1,153,604,222	\$1,218,386,309	12.8%	2.5%
Liabilities and Equities	\$1,826,973,413	\$1,826,775,010	\$1,918,162,009	\$1,888,395,787	5.0%	5.0%
Balance Sheet Metrics					Change in Points	
Days Cash on Hand	193.2	185.6	198.8	184.8	560.7%	1325.1%
Debt Service Coverage Ratio	2.1	7.1	3.2	3.6	107.6%	-388.2%
Long Term Debt to Capitalization	0.3	0.3	0.3	0.2	-3.5%	-0.5%
Days Payable	76.9	52.0	70.5	47.4	-634.5%	1857.1%
Days Receivable	57.3	49.2	60.5	49.1	329.2%	1129.8%

The University of Vermont Medical Center					
John Brumsted Steve Leffler			Judy Peek-Lee		
Fiscal Year 2021 Summary					
Utilization & Staffing	2020 A	2021 B	2021 A	2022 B	2020 A-2021 A
Utilization Monthly					Change %
Total Admissions	22,189	-	22,299	23,962	0%
Total Patient Days	129,616	-	134,688	138,939	4%
Magnetic Resonance Image Procedures, Exams	16,967	-	17,813	21,174	5%
Cat Scan Procedures	50,744	-	56,038	58,869	10%
Radiology - Diagnostic Procedures	150,785	-	157,795	182,671	5%
Emergency Room Visits	54,022	-	56,119	57,000	4%
Operating Room Procedure	37,976	-	42,704	47,413	12%
Operating Room Cases	15,758	-	33,661	39,616	114%
Physician Office Visits	624,305	-	602,974	647,412	-3%
Primary Care Visits					#DIV/0!
Specialty Visits					#DIV/0!
Staffing Year to Date					Change #
Non MD FTEs	5,862.0	6,834.4	5,994.9	6,303.8	132.9
MLPs	230.9	-	236.7	260.1	5.8
Residents & Fellows	348.3	-	356.9	369.2	8.7
Physician FTEs	623.9	647.5	628.2	648.3	4.3
Travelers, Travelers MD	135.7	-	203.6	80.0	67.9

The University of Vermont Medical Center						
John Brumsted Steve Leffler				Judy Peek-Lee		
Fiscal Year 2021 Summary						
Payer Mix	2020 A	2021 B	2021 A	2022 B	2020 A - 2021 A	2021 B - 2021 A
Total Revenue	\$2,719,070,165	\$3,266,603,970	\$3,083,748,404	\$3,453,151,359	13.4%	-5.6%
Disproportionate Share Payments	11,260,268	11,214,283	11,231,758	11,214,283	-0.3%	0.2%
Graduate Medical Education	30,000,000	30,000,000	30,000,000	30,000,000	0.0%	0.0%
Bad Debt	(28,232,761)	(35,954,810)	(25,406,330)	(38,531,146)	-10.0%	-29.3%
Free Care	(18,202,448)	(23,305,652)	(13,208,602)	(23,803,356)	-27.4%	-43.3%
Deductions from Revenue	(1,680,456,761)	(2,061,322,732)	(1,952,786,867)	(2,116,317,602)	16.2%	-5.3%
Net Payer Revenue	1,033,438,463	1,187,235,059	1,133,578,363	1,315,713,538	9.7%	-4.5%
Fixed Prospective Payments	164,287,978	225,974,440	170,998,520	182,298,507	4.1%	-24.3%
Reserves	-	-	-	-	#DIV/0!	#DIV/0!
Other Reform Payments	2,001,794	2,446,934	3,139,349	2,581,883	56.8%	28.3%
Fixed Prospective Payments and Reserves	166,289,772	228,421,374	174,137,869	184,880,390	4.7%	-23.8%
Total Net Payer Revenue & Fixed Prospective Payment	1,199,728,235	1,415,656,433	1,307,716,232	1,500,593,928	9.0%	-7.6%
Above From the Income Statement						
Medicare						
Gross Revenue	\$1,226,133,034	\$1,441,697,788	\$1,400,511,525	\$1,563,642,483	14.2%	-2.9%
Disproportionate Share Payments					#DIV/0!	#DIV/0!
Graduate Medical Education	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$4,439,363	\$0	-\$5,224,888	-\$10,331,763	17.7%	#DIV/0!
Free Care	-\$2,494,169	\$0	-\$3,357,874	-\$5,854,927	34.6%	#DIV/0!
Deductions from Revenue	-\$974,926,940	-\$1,214,078,544	-\$1,118,978,914	-\$1,241,140,937	14.8%	-7.8%
Net Payer Revenue	\$244,272,561	\$227,619,244	\$272,949,848	\$306,314,857	11.7%	19.9%
Fixed Prospective Payments	\$109,113,507	\$184,965,974	\$114,464,763	\$130,607,276	4.9%	-38.1%
Reserves - Risk Portion	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Reform Payments	\$1,202,097	\$1,198,402	\$1,539,884	\$1,367,113	28.1%	28.5%
Fixed Prospective Payments and Reserves	\$110,315,604	\$186,164,376	\$116,004,647	\$131,974,389	5.2%	-37.7%
Total Net Payer Revenue & Fixed Prospective Payment	\$354,588,166	\$413,783,620	\$388,954,495	\$438,289,246	9.7%	-6.0%
Medicaid						
Gross Revenue	\$426,211,384	\$467,710,875	\$500,826,765	\$542,010,705	17.5%	7.1%
Disproportionate Share Payments					#DIV/0!	#DIV/0!
Graduate Medical Education	\$30,000,000	\$30,000,000	\$30,000,000	\$30,000,000	0.0%	0.0%
Bad Debt	-\$572,251	\$0	-\$349,176	-\$938,053	-39.0%	#DIV/0!
Free Care	-\$183,570	\$0	-\$693,736	-\$2,902,042	277.9%	#DIV/0!
Deductions from Revenue	-\$374,507,016	-\$410,529,274	-\$438,998,081	-\$457,496,539	17.2%	6.9%
Net Payer Revenue	\$80,948,547	\$87,181,601	\$90,785,772	\$110,674,071	12.2%	4.1%
Fixed Prospective Payments	\$55,615,803	\$42,723,034	\$55,911,871	\$52,175,931	0.5%	30.9%
Reserves - Risk Portion	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Reform Payments	\$176,600	\$207,249	\$466,252	\$421,618	164.0%	125.0%
Fixed Prospective Payments and Reserves	\$55,792,403	\$42,930,283	\$56,378,123	\$52,597,549	1.0%	31.3%
Total Net Payer Revenue & Fixed Prospective Payment	\$136,740,950	\$130,111,884	\$147,163,895	\$163,271,620	7.6%	13.1%
Commercial						
Gross Revenue	\$1,066,725,747	\$1,357,195,307	\$1,182,410,115	\$1,347,498,170	10.8%	-12.9%
Disproportionate Share Payments					#DIV/0!	#DIV/0!
Graduate Medical Education	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$23,221,147	-\$35,954,810	-\$19,832,266	-\$27,261,330	-14.6%	-44.8%
Free Care	-\$15,524,709	-\$23,305,652	-\$9,156,991	-\$15,046,387	-41.0%	-60.7%
Deductions from Revenue	-\$331,022,804	-\$436,714,915	-\$394,809,873	-\$417,680,126	19.3%	-9.6%
Net Payer Revenue	\$696,957,086	\$861,219,930	\$758,610,985	\$887,510,327	8.8%	-11.9%
Fixed Prospective Payments	-\$441,332	-\$1,714,568	\$621,887	-\$484,700	-240.9%	-136.3%
Reserves - Risk Portion	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Reform Payments	\$623,097	\$1,041,283	\$1,133,213	\$793,152	81.9%	8.8%
Fixed Prospective Payments and Reserves	\$181,765	-\$673,285	\$1,755,099	\$308,452	865.6%	-360.7%
Total Net Payer Revenue & Fixed Prospective Payment	\$697,138,851	\$860,546,645	\$760,366,084	\$887,818,779	9.1%	-11.6%
Disproportionate Share Payments	\$11,260,268	\$11,214,283	\$11,231,758	\$11,214,283	-0.3%	0.2%