

Northwestern Medical Center

Fiscal Year 2021 Summary

Northwestern Medical Center						
Dean French			Stephanie Breault			
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	\$193,051,946	\$244,739,208	\$246,224,948	\$245,862,206	27.5%	0.6%
Disproportionate Share Payments	\$957,306	\$750,000	\$1,028,949	\$1,047,564	7.5%	37.2%
Graduate Medical Education (UVMC only)	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$8,153,915	-\$7,797,363	-\$7,261,575	-\$7,748,625	-10.9%	-6.9%
Free Care	-\$1,317,726	-\$1,419,266	-\$2,056,881	-\$1,565,780	56.1%	44.9%
Deductions from Revenue	-\$106,849,132	-\$143,032,994	-\$143,716,808	-\$144,147,404	34.5%	0.5%
Net Patient Care Revenue	\$77,688,479	\$93,239,585	\$94,218,633	\$93,447,961	21.3%	1.1%
Fixed Prospective Payments	\$21,775,659	\$20,376,132	\$21,229,344	\$22,477,572	-2.5%	4.2%
Reserves	-\$908,499	-\$1,600,000	\$3,142,163	\$0	-445.9%	-296.4%
Other Reform Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Fixed Prospective Payments and Reserves	\$20,867,160	\$18,776,132	\$24,371,507	\$22,477,572	16.8%	29.8%
Net Patient Care Rev & Fixed Payments & Reserves	\$98,555,639	\$112,015,717	\$118,590,140	\$115,925,533	20.3%	5.9%
340B Retail Pharmacy Programs	\$1,523,221	\$1,368,172	\$1,316,668	\$1,456,048	-13.6%	-3.8%
COVID-19 Stimulus and Other Grant Funding	\$14,452,282	\$0	\$4,251,390	\$0	-70.6%	#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	\$643,816	\$785,077	\$511,834	\$521,523	-20.5%	-34.8%
Grant Income	\$3,370,840	\$1,977,025	\$2,331,932	\$2,505,643	-30.8%	18.0%
Reference Lab Revenue	\$717,452	\$814,996	\$2,137,762	\$744,377	198.0%	162.3%
Meaningful Use	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other	\$423,574	\$528,602	\$606,972	\$462,702	43.3%	14.8%
Other Operating Revenue	\$21,131,185	\$5,473,872	\$11,156,557	\$5,690,293	-47.2%	103.8%
Total Operating Revenue	\$119,686,824	\$117,489,589	\$129,746,697	\$121,615,826	8.4%	10.4%
Operating Expenses						
Salaries Non MD, Fringe Benefits Non MD,						
Physician Fees & Salaries, Fringe Benefits MD	\$73,805,964	\$71,616,728	\$70,485,866	\$69,067,024	-4.5%	-1.6%
Health Care Provider Tax	\$6,361,131	\$4,775,705	\$6,152,743	\$6,696,736	-3.3%	28.8%
Depreciation Amortization	\$5,740,402	\$6,189,830	\$6,098,075	\$5,220,065	6.2%	-1.5%
Interest - Short Term, Interest - Long Term	\$745,629	\$893,795	\$721,309	\$761,602	-3.3%	-19.3%
ACO Dues	\$1,374,744	\$931,000	\$796,899	\$969,000	-42.0%	-14.4%
Medical/Surgical Drugs and Supplies	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
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	\$4,046,034	\$0	#DIV/0!	#DIV/0!
Other Operating Expenses	\$32,770,470	\$34,955,107	\$35,311,097	\$36,449,351	7.8%	1.0%
Total Operating Expenses	\$120,798,340	\$119,362,165	\$123,612,022	\$119,163,778	2.3%	3.6%
Net Operating Income	-\$1,111,516	-\$1,872,576	\$6,134,675	\$2,452,048	-651.9%	-427.6%
Non Operating Revenue	-\$260,585	\$1,673,675	\$10,019,934	\$1,546,335	-3945.2%	498.7%
Excess (Deficit) of Rev over Exp	-\$1,372,101	-\$198,901	\$16,154,609	\$3,998,383	-1277.4%	-8221.9%
Income Statement Metrics						
Operating Margin %	-0.9%	-1.6%	4.7%	2.0%		
Total Margin %	-1.1%	-0.2%	11.6%	3.2%		

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BALANCE SHEET	FY2020 A	FY2021	2021 A	FY2022 B	2020 A-2021 A	2021 B -2021 A
Cash & Investments	\$66,179,527	\$39,324,753	\$86,682,871	\$75,704,121	31.0%	120.4%
Net Patient Accounts Receivable	\$9,908,593	\$10,000,000	\$9,042,305	\$10,000,000	-8.7%	-9.6%
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	\$13,666,492	\$8,000,000	\$4,776,054	\$13,250,000	-65.1%	-40.3%
Current Assets	\$89,754,612	\$57,324,753	\$100,501,230	\$98,954,121	12.0%	75.3%
Board Designated Assets	\$25,172,514	\$25,625,097	\$9,218,423	\$24,800,000	-63.4%	-64.0%
Net, Property, Plant And Equipment	\$70,951,932	\$77,260,170	\$68,978,337	\$69,569,776	-2.8%	-10.7%
Other Long-Term Assets	\$1,545,596	\$1,667,699	\$1,501,808	\$1,500,000	-2.8%	-9.9%
Assets	\$187,424,654	\$161,877,719	\$180,199,798	\$194,823,897	-3.9%	11.3%
Accounts Payable	\$3,566,718	\$4,000,000	\$4,365,460	\$3,250,000	22.4%	9.1%
Current Liabilities COVID-19	\$5,875,196	\$0	\$0	\$0	-100.0%	#DIV/0!
Salaries, Wages And Payroll Taxes Payable	\$4,357,716	\$4,500,000	\$4,684,427	\$4,500,000	7.5%	4.1%
Other Third Party Settlements	\$3,797,360	\$3,200,000	\$2,141,174	\$5,500,000	-43.6%	-33.1%
ACO Risk Reserve	\$2,348,386	\$1,600,000	\$0	\$1,600,000	-100.0%	-100.0%
Other Current Liabilities	\$16,613,580	\$9,800,000	\$3,695,436	\$13,066,415	-77.8%	-62.3%
Current Liabilities	\$36,558,956	\$23,100,000	\$14,886,497	\$27,916,415	-59.3%	-35.6%
Long Term Liabilities COVID-19	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Long Term Liabilities	\$28,163,248	\$29,943,328	\$26,569,347	\$27,734,879	-5.7%	-11.3%
Other Noncurrent Liabilities	\$6,179,575	\$0	\$6,004,415	\$4,000,000	-2.8%	#DIV/0!
Long Term Liabilities	\$34,342,823	\$29,943,328	\$32,573,762	\$31,734,879	-5.2%	8.8%
Total Liabilities	\$70,901,779	\$53,043,328	\$47,460,259	\$59,651,294	-33.1%	-10.5%
Net Assets	\$117,894,976	\$109,033,292	\$116,584,930	\$131,174,220	-1.1%	6.9%
YTD Change In Net Assets	-\$1,372,101	-\$198,901	\$16,154,609	\$3,998,383	-1277.4%	-8221.9%
Fund Balance	\$116,522,875	\$108,834,391	\$132,739,539	\$135,172,603	13.9%	22.0%
Liabilities and Equities	\$187,424,654	\$161,877,719	\$180,199,798	\$194,823,897	-3.9%	11.3%
Balance Sheet Metrics					Change in Points	
Days Cash on Hand	289.8	209.5	297.9	321.9	807.3%	8839.6%
Debt Service Coverage Ratio	2.3	2.1	5.6	3.6	324.2%	348.2%
Long Term Debt to Capitalization	0.2	0.2	0.2	0.2	-2.8%	-4.9%
Days Payable	116.0	74.5	46.2	89.4	-6973.9%	-2826.4%
Days Receivable	46.6	39.1	35.0	39.1	-1152.3%	-411.7%

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Utilization & Staffing	2020 A	2021 B	2021 A	2022 B	2020 A-2021 A
Utilization Monthly					Change %
Total Admissions	2,675	-	2,545	2,553	-5%
Total Patient Days	8,621	-	8,687	8,479	1%
Magnetic Resonance Image Procedures, Exams	2,364	-	2,648	2,461	12%
Cat Scan Procedures	7,708	-	9,129	8,930	18%
Radiology - Diagnostic Procedures	29,516	-	31,876	31,025	8%
Emergency Room Visits	19,623	-	23,572	21,626	20%
Operating Room Procedure	2,909	-	2,985	4,071	3%
Operating Room Cases	-	-	-	-	#DIV/0!
Physician Office Visits	114,257	-	109,406	104,599	-4%
Primary Care Visits					#DIV/0!
Specialty Visits					#DIV/0!
Staffing Year to Date					Change #
Non MD FTEs	607.2	619.5	603.1	595.8	(4.1)
MLPs	-	-	-	-	-
Residents & Fellows	-	-	-	-	-
Physician FTEs	37.7	36.9	37.8	31.5	0.1
Travelers, Travelers MD	13.3	9.4	-	8.9	(13.3)

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Fiscal Year 2021 Summary						
Payer Mix	2020 A	2021 B	2021 A	2022 B	2020 A - 2021 A	2021 B - 2021 A
Total Revenue	\$193,051,946	\$244,739,208	\$246,224,948	\$245,862,206	27.5%	0.6%
Disproportionate Share Payments	957,306	750,000	1,028,949	1,047,564	7.5%	37.2%
Graduate Medical Education	-	-	-	-	#DIV/0!	#DIV/0!
Bad Debt	(8,153,915)	(7,797,363)	(7,261,575)	(7,748,625)	-10.9%	-6.9%
Free Care	(1,317,726)	(1,419,266)	(2,056,881)	(1,565,780)	56.1%	44.9%
Deductions from Revenue	(106,849,132)	(143,032,994)	(143,716,808)	(144,147,404)	34.5%	0.5%
Net Payer Revenue	77,688,479	93,239,585	94,218,633	93,447,961	21.3%	1.1%
Fixed Prospective Payments	21,775,659	20,376,132	21,229,344	22,477,572	-2.5%	4.2%
Reserves	(908,499)	(1,600,000)	3,142,163	-	-445.9%	-296.4%
Other Reform Payments	-	-	-	-	#DIV/0!	#DIV/0!
Fixed Prospective Payments and Reserves	20,867,160	18,776,132	24,371,507	22,477,572	16.8%	29.8%
Total Net Payer Revenue & Fixed Prospective Payment	98,555,639	112,015,717	118,590,140	115,925,533	20.3%	5.9%
Above From the Income Statement						
Medicare						
Gross Revenue	\$65,595,615	\$82,859,936	\$78,363,784	\$81,552,915	19.5%	-5.4%
Disproportionate Share Payments					#DIV/0!	#DIV/0!
Graduate Medical Education	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Free Care	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Deductions from Revenue	-\$41,990,608	-\$59,167,098	-\$53,451,304	-\$58,148,615	27.3%	-9.7%
Net Payer Revenue	\$23,605,007	\$23,692,838	\$24,912,480	\$23,404,300	5.5%	5.1%
Fixed Prospective Payments	\$9,692,355	\$9,079,457	\$10,700,198	\$10,482,933	10.4%	17.9%
Reserves - Risk Portion	-\$908,499	-\$1,600,000	-\$564,072	\$0	-37.9%	-64.7%
Other Reform Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Fixed Prospective Payments and Reserves	\$8,783,856	\$7,479,457	\$10,136,126	\$10,482,933	15.4%	35.5%
Total Net Payer Revenue & Fixed Prospective Payment	\$32,388,863	\$31,172,295	\$35,048,606	\$33,887,233	8.2%	12.4%
Medicaid						
Gross Revenue	\$40,690,592	\$54,181,353	\$52,083,816	\$48,420,356	28.0%	-3.9%
Disproportionate Share Payments					#DIV/0!	#DIV/0!
Graduate Medical Education	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Free Care	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Deductions from Revenue	-\$35,672,439	-\$45,567,168	-\$47,104,150	-\$44,893,440	32.0%	3.4%
Net Payer Revenue	\$5,018,153	\$8,614,185	\$4,979,666	\$3,526,916	-0.8%	-42.2%
Fixed Prospective Payments	\$12,083,304	\$11,296,675	\$10,220,152	\$11,736,917	-15.4%	-9.5%
Reserves - Risk Portion	\$0	\$0	\$3,706,235	\$0	#DIV/0!	#DIV/0!
Other Reform Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Fixed Prospective Payments and Reserves	\$12,083,304	\$11,296,675	\$13,926,387	\$11,736,917	15.3%	23.3%
Total Net Payer Revenue & Fixed Prospective Payment	\$17,101,457	\$19,910,860	\$18,906,053	\$15,263,833	10.6%	-5.0%
Commercial						
Gross Revenue	\$86,765,739	\$107,697,919	\$115,777,348	\$115,888,935	33.4%	7.5%
Disproportionate Share Payments					#DIV/0!	#DIV/0!
Graduate Medical Education	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$8,153,915	-\$7,797,363	-\$7,261,575	-\$7,748,625	-10.9%	-6.9%
Free Care	-\$1,317,726	-\$1,419,266	-\$2,056,881	-\$1,565,780	56.1%	44.9%
Deductions from Revenue	-\$29,186,085	-\$38,298,728	-\$43,161,354	-\$41,105,349	47.9%	12.7%
Net Payer Revenue	\$48,108,013	\$60,182,562	\$63,297,538	\$65,469,181	31.6%	5.2%
Fixed Prospective Payments	\$0	\$0	\$308,994	\$257,722	#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!
Fixed Prospective Payments and Reserves	\$0	\$0	\$308,994	\$257,722	#DIV/0!	#DIV/0!
Total Net Payer Revenue & Fixed Prospective Payment	\$48,108,013	\$60,182,562	\$63,606,532	\$65,726,903	32.2%	5.7%
Disproportionate Share Payments	\$957,306	\$750,000	\$1,028,949	\$1,047,564	7.5%	37.2%