

Northeastern VT Regional Hospital

Fiscal Year 2021 Summary

Northeastern VT Regional Hospital						
Shawn Tester			Bob Hersey			
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	\$169,222,081	\$193,629,600	\$194,392,186	\$203,382,600	14.9%	0.4%
Disproportionate Share Payments	\$972,598	\$919,700	\$919,704	\$926,400	-5.4%	0.0%
Graduate Medical Education (UVMHC only)	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$2,570,475	-\$3,773,400	-\$3,384,099	-\$2,879,100	31.7%	-10.3%
Free Care	-\$2,623,396	-\$3,014,000	-\$1,639,819	-\$2,843,100	-37.5%	-45.6%
Deductions from Revenue	-\$85,929,972	-\$105,035,600	-\$106,494,378	-\$109,757,666	23.9%	1.4%
Net Patient Care Revenue	\$79,070,836	\$82,726,300	\$83,793,594	\$88,829,134	6.0%	1.3%
Fixed Prospective Payments	\$6,704,919	\$8,399,000	\$8,086,553	\$9,027,154	20.6%	-3.7%
Reserves	\$0	-\$600,000	-\$472,200	-\$812,500	#DIV/0!	-21.3%
Other Reform Payments	\$0	\$0	\$0	\$325,000	#DIV/0!	#DIV/0!
Fixed Prospective Payments and Reserves	\$6,704,919	\$7,799,000	\$7,614,353	\$8,539,654	13.6%	-2.4%
Net Patient Care Rev & Fixed Payments & Reserves	\$85,775,755	\$90,525,300	\$91,407,947	\$97,368,788	6.6%	1.0%
340B Retail Pharmacy Programs	\$2,712,187	\$2,575,000	\$2,055,031	\$2,400,000	-24.2%	-20.2%
COVID-19 Stimulus and Other Grant Funding	\$1,788,510	\$597,400	\$5,687,175	\$0	218.0%	852.0%
Specialty Pharmacy	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Outpatient Pharmacy Revenue	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Cafeteria & Parking	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Grant Income	\$117,759	\$0	\$0	\$0	-100.0%	#DIV/0!
Reference Lab Revenue	\$1,458,431	\$1,525,000	\$1,743,800	\$1,725,000	19.6%	14.3%
Meaningful Use	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other	\$34,000	\$210,000	\$696,392	\$340,100	1948.2%	231.6%
Other Operating Revenue	\$6,110,887	\$4,907,400	\$10,182,398	\$4,465,100	66.6%	107.5%
Total Operating Revenue	\$91,886,642	\$95,432,700	\$101,590,345	\$101,833,888	10.6%	6.5%
Operating Expenses						
Salaries Non MD, Fringe Benefits Non MD, Physician Fees & Salaries, Fringe Benefits MD	\$54,305,978	\$62,771,420	\$63,685,138	\$63,799,600	17.3%	1.5%
Health Care Provider Tax	\$4,968,780	\$4,700,000	\$5,149,900	\$5,525,000	3.6%	9.6%
Depreciation Amortization	\$3,196,677	\$3,110,000	\$3,389,394	\$3,508,500	6.0%	9.0%
Interest - Short Term, Interest - Long Term	\$231,980	\$200,700	\$255,819	\$176,700	10.3%	27.5%
ACO Dues	\$157,129	\$0	\$128,028	\$200,000	-18.5%	#DIV/0!
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	\$0	\$0	#DIV/0!	#DIV/0!
Other Operating Expenses	\$27,844,880	\$22,705,880	\$26,054,994	\$26,559,050	-6.4%	14.7%
Total Operating Expenses	\$90,705,424	\$93,488,000	\$98,663,273	\$99,768,850	8.8%	5.5%
Net Operating Income	\$1,181,218	\$1,944,700	\$2,927,072	\$2,065,038	147.8%	50.5%
Non Operating Revenue	\$2,418,526	\$0	\$4,145,765	\$0	71.4%	#DIV/0!
Excess (Deficit) of Rev over Exp	\$3,599,744	\$1,944,700	\$7,072,837	\$2,065,038	96.5%	263.7%
Income Statement Metrics						
Operating Margin %	1.3%	2.0%	2.9%	2.0%		
Total Margin %	3.8%	2.0%	6.7%	2.0%		

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BALANCE SHEET	FY2020 A	FY2021	2021 A	FY2022 B	2020 A - 2021 A	2021 B - 2021 A
Cash & Investments	\$28,733,062	\$7,867,007	\$24,574,811	\$13,670,959	-14.5%	212.4%
Net Patient Accounts Receivable	\$8,715,262	\$9,500,000	\$9,167,011	\$10,602,000	5.2%	-3.5%
Due From Third Parties	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Risk Reserve Receivable	\$0	\$0	\$56,745	\$0	#DIV/0!	#DIV/0!
Other Current Assets	\$3,521,751	\$3,850,000	\$4,089,042	\$3,250,000	16.1%	6.2%
Current Assets	\$40,970,075	\$21,217,007	\$37,887,609	\$27,522,959	-7.5%	78.6%
Board Designated Assets	\$20,793,491	\$19,572,233	\$24,807,040	\$24,028,949	19.3%	26.7%
Net, Property, Plant And Equipment	\$22,455,672	\$22,852,685	\$24,760,942	\$26,024,017	10.3%	8.4%
Other Long-Term Assets	\$7,442,663	\$6,326,406	\$8,615,502	\$6,278,864	15.8%	36.2%
Assets	\$91,661,901	\$69,968,331	\$96,071,093	\$83,854,789	4.8%	37.3%
Accounts Payable	\$4,474,753	\$2,604,116	\$4,348,697	\$3,600,000	-2.8%	67.0%
Current Liabilities COVID-19	\$6,263,821	\$0	\$10,514,280	\$0	67.9%	#DIV/0!
Salaries, Wages And Payroll Taxes Payable	\$5,194,885	\$7,175,000	\$6,642,486	\$6,026,807	27.9%	-7.4%
Other Third Party Settlements	\$3,063,418	\$1,737,500	\$7,240,367	\$1,055,540	136.3%	316.7%
ACO Risk Reserve	\$0	\$0	\$0	\$1,019,375	#DIV/0!	#DIV/0!
Other Current Liabilities	\$1,432,417	\$1,608,355	\$2,477,074	\$2,945,506	72.9%	54.0%
Current Liabilities	\$20,429,294	\$13,124,971	\$31,222,904	\$14,647,228	52.8%	137.9%
Long Term Liabilities COVID-19	\$10,778,846	\$0	\$0	\$0	-100.0%	#DIV/0!
Long Term Liabilities	\$10,046,480	\$7,773,050	\$11,455,755	\$6,893,002	14.0%	47.4%
Other Noncurrent Liabilities	\$4,463,755	\$5,954,995	\$0	\$9,094,489	-100.0%	-100.0%
Long Term Liabilities	\$25,289,081	\$13,728,045	\$11,455,755	\$15,987,491	-54.7%	-16.6%
Total Liabilities	\$45,718,375	\$26,853,016	\$42,678,659	\$30,634,719	-6.6%	58.9%
Net Assets	\$42,343,782	\$41,170,615	\$46,319,597	\$51,155,032	9.4%	12.5%
YTD Change In Net Assets	\$3,599,744	\$1,944,700	\$7,072,837	\$2,065,038	96.5%	263.7%
Fund Balance	\$45,943,526	\$43,115,315	\$53,392,434	\$53,220,070	16.2%	23.8%
Liabilities and Equities	\$91,661,901	\$69,968,331	\$96,071,093	\$83,854,789	4.8%	37.3%
Balance Sheet Metrics					Change in Points	
Days Cash on Hand	206.6	110.8	189.2	143.0	-1739.1%	7836.9%
Debt Service Coverage Ratio	4.5	5.2	6.2	5.4	170.0%	98.1%
Long Term Debt to Capitalization	0.3	0.2	0.2	0.1	-11.4%	4.5%
Days Payable	85.2	53.0	119.6	55.5	3440.6%	6661.0%
Days Receivable	40.2	41.9	39.9	43.6	-30.0%	-198.4%

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Utilization & Staffing	2020 A	2021 B	2021 A	2022 B	2020 A- 2021 A
Utilization Monthly					Change %
Total Admissions	1,756	-	1,737	1,775	-1%
Total Patient Days	5,873	-	6,106	6,132	4%
Magnetic Resonance Image Procedures, Exams	1,344	-	1,611	1,550	20%
Cat Scan Procedures	11,178	-	13,327	12,691	19%
Radiology - Diagnostic Procedures	15,425	-	16,152	17,000	5%
Emergency Room Visits	11,563	-	11,198	12,500	-3%
Operating Room Procedure	2,521	-	2,660	3,312	6%
Operating Room Cases	-	-	-	-	#DIV/0!
Physician Office Visits	61,530	-	74,116	81,015	20%
Primary Care Visits					#DIV/0!
Specialty Visits					#DIV/0!
Staffing Year to Date					Change #
Non MD FTEs	405.2	-	439.6	450.3	34.4
MLPs	30.7	-	33.7	37.4	3.0
Residents & Fellows	-	-	-	-	-
Physician FTEs	31.2	-	30.9	32.3	(0.3)
Travelers, Travelers MD	-	-	-	-	-

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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	\$169,222,081	\$193,629,600	\$194,392,186	\$203,382,600	14.9%	0.4%
Disproportionate Share Payments	972,598	919,700	919,704	926,400	-5.4%	0.0%
Graduate Medical Education	-	-	-	-	#DIV/0!	#DIV/0!
Bad Debt	(2,570,475)	(3,773,400)	(3,384,099)	(2,879,100)	31.7%	-10.3%
Free Care	(2,623,396)	(3,014,000)	(1,639,819)	(2,843,100)	-37.5%	-45.6%
Deductions from Revenue	(85,929,972)	(105,035,600)	(106,494,378)	(109,757,666)	23.9%	1.4%
Net Payer Revenue	79,070,836	82,726,300	83,793,594	88,829,134	6.0%	1.3%
Fixed Prospective Payments	6,704,919	8,399,000	8,086,553	9,027,154	20.6%	-3.7%
Reserves	-	(600,000)	(472,200)	(812,500)	#DIV/0!	-21.3%
Other Reform Payments	-	-	-	325,000	#DIV/0!	#DIV/0!
Fixed Prospective Payments and Reserves	6,704,919	7,799,000	7,614,353	8,539,654	13.6%	-2.4%
Total Net Payer Revenue & Fixed Prospective Payment	85,775,755	90,525,300	91,407,947	97,368,788	6.6%	1.0%
Above From the Income Statement						
Medicare						
Gross Revenue	\$70,347,221	\$83,351,900	\$91,289,944	\$85,231,000	29.8%	9.5%
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	-\$38,021,935	-\$47,883,900	-\$60,732,663	-\$49,893,912	59.7%	26.8%
Net Payer Revenue	\$32,325,286	\$35,468,000	\$30,557,281	\$35,337,088	-5.5%	-13.8%
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!
Fixed Prospective Payments and Reserves	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Total Net Payer Revenue & Fixed Prospective Payment	\$32,325,286	\$35,468,000	\$30,557,281	\$35,337,088	-5.5%	-13.8%
Medicaid						
Gross Revenue	\$33,568,186	\$41,024,200	\$40,038,868	\$40,548,340	19.3%	-2.4%
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	-\$29,257,418	-\$34,202,800	-\$29,833,702	-\$33,200,354	2.0%	-12.8%
Net Payer Revenue	\$4,310,768	\$6,821,400	\$10,205,166	\$7,347,986	136.7%	49.6%
Fixed Prospective Payments	\$6,704,919	\$8,399,000	\$8,086,553	\$9,027,154	20.6%	-3.7%
Reserves - Risk Portion	\$0	-\$600,000	-\$472,200	-\$812,500	#DIV/0!	-21.3%
Other Reform Payments	\$0	\$0	\$0	\$325,000	#DIV/0!	#DIV/0!
Fixed Prospective Payments and Reserves	\$6,704,919	\$7,799,000	\$7,614,353	\$8,539,654	13.6%	-2.4%
Total Net Payer Revenue & Fixed Prospective Payment	\$11,015,687	\$14,620,400	\$17,819,519	\$15,887,640	61.8%	21.9%
Commercial						
Gross Revenue	\$65,306,674	\$69,253,500	\$63,063,376	\$77,603,260	-3.4%	-8.9%
Disproportionate Share Payments					#DIV/0!	#DIV/0!
Graduate Medical Education	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$2,570,476	-\$3,773,400	-\$3,384,099	-\$2,879,100	31.7%	-10.3%
Free Care	-\$2,623,396	-\$3,014,000	-\$1,639,819	-\$2,843,100	-37.5%	-45.6%
Deductions from Revenue	-\$18,650,618	-\$22,948,900	-\$15,928,015	-\$26,663,400	-14.6%	-30.6%
Net Payer Revenue	\$41,462,184	\$39,517,200	\$42,111,443	\$45,217,660	1.6%	6.6%
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!
Fixed Prospective Payments and Reserves	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Total Net Payer Revenue & Fixed Prospective Payment	\$41,462,184	\$39,517,200	\$42,111,443	\$45,217,660	1.6%	6.6%
Disproportionate Share Payments	\$972,598	\$919,700	\$919,704	\$926,400	-5.4%	0.0%