

Rutland Regional Medical Center

Fiscal Year 2021 Summary

Rutland Regional Medical Center						
Claudio Fort			Judi Fox			
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	\$539,440,990	\$578,289,097	\$637,836,276	\$639,838,632	18.2%	10.3%
Disproportionate Share Payments	\$3,242,526	\$3,370,325	\$3,346,117	\$3,435,517	3.2%	-0.7%
Graduate Medical Education (UVMCC only)	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$9,177,446	-\$8,463,885	-\$5,515,479	-\$5,859,997	-39.9%	-34.8%
Free Care	-\$5,531,925	-\$6,819,470	-\$5,119,561	-\$4,016,432	-7.5%	-24.9%
Deductions from Revenue	-\$287,746,728	-\$318,089,163	-\$354,995,505	-\$361,822,542	23.4%	11.6%
Net Patient Care Revenue	\$240,227,416	\$248,286,904	\$275,551,848	\$271,575,178	14.7%	11.0%
Fixed Prospective Payments	\$13,701,103	\$14,824,780	\$45,222,796	\$49,699,545	230.1%	205.0%
Reserves	-\$14,673,178	-\$15,124,000	-\$44,516,283	-\$49,975,869	203.4%	194.3%
Other Reform Payments	\$0	-\$500,000	-\$500,143	-\$937,484	#DIV/0!	-50.0%
Fixed Prospective Payments and Reserves	-\$972,075	-\$799,220	\$456,370	-\$1,213,808	-146.9%	-157.1%
Net Patient Care Rev & Fixed Payments & Reserves	\$239,255,341	\$247,487,684	\$276,008,218	\$270,361,370	15.4%	11.5%
340B Retail Pharmacy Programs	\$12,776,796	\$11,706,349	\$12,460,623	\$11,421,329	-2.5%	6.4%
COVID-19 Stimulus and Other Grant Funding	\$21,217,397	\$0	\$14,346,776	\$0	-32.4%	#DIV/0!
Specialty Pharmacy	\$3,265,740	\$0	\$0	\$0	-100.0%	#DIV/0!
Outpatient Pharmacy Revenue	\$0	\$0	\$2,505,932	\$0	#DIV/0!	#DIV/0!
Cafeteria & Parking	\$859,520	\$804,320	\$758,284	\$716,895	-11.8%	-5.7%
Grant Income	\$2,714,350	\$2,791,938	\$2,670,371	\$2,796,895	-1.6%	-4.4%
Reference Lab Revenue	\$0	\$0	\$199,879	\$0	#DIV/0!	#DIV/0!
Meaningful Use	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other	\$1,805,843	\$5,681,358	\$2,405,816	\$5,810,615	33.2%	-57.7%
Other Operating Revenue	\$42,639,646	\$20,983,965	\$35,347,680	\$20,745,734	-17.1%	68.5%
Total Operating Revenue	\$281,894,987	\$268,471,649	\$311,355,898	\$291,107,104	10.5%	16.0%
Operating Expenses						
Salaries Non MD, Fringe Benefits Non MD,						
Physician Fees & Salaries, Fringe Benefits MD	\$159,531,969	\$150,444,793	\$168,410,966	\$162,300,398	5.6%	11.9%
Health Care Provider Tax	\$15,348,072	\$14,419,633	\$15,739,721	\$16,064,517	2.6%	9.2%
Depreciation Amortization	\$12,592,768	\$12,668,835	\$12,633,292	\$12,712,258	0.3%	-0.3%
Interest - Short Term, Interest - Long Term	\$1,302,013	\$1,434,557	\$1,181,728	\$1,562,040	-9.2%	-17.6%
ACO Dues	\$386,697	\$0	\$483,042	\$400,000	24.9%	#DIV/0!
Medical/Surgical Drugs and Supplies	\$5,515,609	\$0	\$6,830,852	\$7,141,140	23.8%	#DIV/0!
Pharmaceuticals	\$15,038,548	\$0	\$17,924,862	\$15,883,679	19.2%	#DIV/0!
Other Purchased Services - Consulting	\$8,377,335	\$0	\$1,319,291	\$0	-84.3%	#DIV/0!
Other Purchased Services -Travelers	\$10,009,204	\$0	\$8,903,627	\$4,864,681	-11.0%	#DIV/0!
Other Operating Expenses	\$53,247,281	\$87,803,081	\$70,958,453	\$70,057,028	33.3%	-19.2%
Total Operating Expenses	\$281,349,496	\$266,770,899	\$304,385,835	\$290,985,741	8.2%	14.1%
Net Operating Income	\$545,491	\$1,700,750	\$6,970,064	\$121,363	1177.8%	309.8%
Non Operating Revenue	\$14,875,238	\$8,380,504	\$28,607,927	\$6,373,864	92.3%	241.4%
Excess (Deficit) of Rev over Exp	\$15,420,729	\$10,081,254	\$35,577,990	\$6,495,227	130.7%	252.9%
Income Statement Metrics						
Operating Margin %	0.2%	0.6%	2.2%	0.0%		
Total Margin %	5.2%	3.6%	10.5%	2.2%		

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BALANCE SHEET	FY2020 A	FY2021	2021 A	FY2022 B	2020 A-2021 A	2021 B -2021 A
Cash & Investments	\$54,980,027	\$6,095,566	\$46,507,966	\$23,526,410	-15.4%	663.0%
Net Patient Accounts Receivable	\$22,772,235	\$31,963,675	\$21,034,801	\$24,831,793	-7.6%	-34.2%
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	\$17,185,190	\$11,887,671	\$16,437,078	\$12,864,055	-4.4%	38.3%
Current Assets	\$94,937,452	\$49,946,912	\$83,979,845	\$61,222,258	-11.5%	68.1%
Board Designated Assets	\$148,508,586	\$146,616,746	\$174,775,400	\$172,918,225	17.7%	19.2%
Net, Property, Plant And Equipment	\$99,836,449	\$95,955,936	\$99,704,646	\$103,109,782	-0.1%	3.9%
Other Long-Term Assets	\$10,849,971	\$10,610,916	\$16,633,751	\$19,396,997	53.3%	56.8%
Assets	\$354,132,458	\$303,130,510	\$375,093,642	\$356,647,262	5.9%	23.7%
Accounts Payable	\$8,182,957	\$4,748,731	\$6,260,865	\$4,507,541	-23.5%	31.8%
Current Liabilities COVID-19	\$13,547,104	\$0	\$0	\$0	-100.0%	#DIV/0!
Salaries, Wages And Payroll Taxes Payable	\$15,480,232	\$4,548,154	\$10,853,853	\$12,586,068	-29.9%	138.6%
Other Third Party Settlements	\$11,517,798	\$7,836,985	\$32,888,536	\$1,504,312	185.5%	319.7%
ACO Risk Reserve	\$779,418	\$0	\$0	\$0	-100.0%	#DIV/0!
Other Current Liabilities	\$12,308,460	\$8,711,571	\$12,448,686	\$12,166,006	1.1%	42.9%
Current Liabilities	\$61,815,969	\$25,845,441	\$62,451,940	\$30,763,927	1.0%	141.6%
Long Term Liabilities COVID-19	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Long Term Liabilities	\$42,780,592	\$50,799,608	\$45,571,471	\$44,338,383	6.5%	-10.3%
Other Noncurrent Liabilities	\$28,706,646	\$4,543,711	\$6,189,465	\$6,782,014	-78.4%	36.2%
Long Term Liabilities	\$71,487,238	\$55,343,319	\$51,760,936	\$51,120,397	-27.6%	-6.5%
Total Liabilities	\$133,303,207	\$81,188,760	\$114,212,876	\$81,884,324	-14.3%	40.7%
Net Assets	\$205,408,521	\$211,860,496	\$225,302,777	\$268,267,710	9.7%	6.3%
YTD Change In Net Assets	\$15,420,729	\$10,081,254	\$35,577,990	\$6,495,227	130.7%	252.9%
Fund Balance	\$220,829,250	\$221,941,750	\$260,880,767	\$274,762,937	18.1%	17.5%
Liabilities and Equities	\$354,132,457	\$303,130,510	\$375,093,643	\$356,647,261	5.9%	23.7%
Balance Sheet Metrics					Change in Points	
Days Cash on Hand	274.5	217.7	274.3	255.0	-23.7%	5657.4%
Debt Service Coverage Ratio	4.3	4.6	4.7	2.9	41.3%	12.9%
Long Term Debt to Capitalization	0.2	0.2	0.1	0.1	-1.4%	-3.8%
Days Payable	84.0	37.1	78.1	40.4	-582.1%	4100.6%
Days Receivable	34.6	47.0	27.9	33.4	-673.7%	-1912.6%

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Utilization & Staffing	2020 A	2021 B	2021 A	2022 B	2020 A-2021 A
Utilization Monthly					Change %
	29,673	-	30,599	32,397	
Total Admissions	6,233	-	6,230	6,766	0%
Total Patient Days	29,673	-	30,599	32,397	3%
Magnetic Resonance Image Procedures, Exams	4,810	-	5,723	5,197	19%
Cat Scan Procedures	14,697	-	16,005	13,633	9%
Radiology - Diagnostic Procedures	40,008	-	43,864	39,630	10%
Emergency Room Visits	27,196	-	28,376	25,207	4%
Operating Room Procedure	4,426	-	5,197	5,135	17%
Operating Room Cases	-	-	-	-	#DIV/0!
Physician Office Visits	-	-	-	-	#DIV/0!
Primary Care Visits					#DIV/0!
Specialty Visits					#DIV/0!
Staffing Year to Date					Change #
Non MD FTEs	1,271.4	-	1,280.3	1,287.8	8.8
MLPs	-	-	-	-	-
Residents & Fellows	-	-	-	-	-
Physician FTEs	70.5	-	72.0	72.5	1.5
Travelers, Travelers MD	93.1	-	48.6	25.0	(44.5)

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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	\$539,440,990	\$578,289,097	\$637,836,276	\$639,838,632	18.2%	10.3%
Disproportionate Share Payments	3,242,526	3,370,325	3,346,117	3,435,517	3.2%	-0.7%
Graduate Medical Education	-	-	-	-	#DIV/0!	#DIV/0!
Bad Debt	(9,177,446)	(8,463,885)	(5,515,479)	(5,859,997)	-39.9%	-34.8%
Free Care	(5,531,925)	(6,819,470)	(5,119,561)	(4,016,432)	-7.5%	-24.9%
Deductions from Revenue	(287,746,728)	(318,089,163)	(354,995,505)	(361,822,542)	23.4%	11.6%
Net Payer Revenue	240,227,416	248,286,904	275,551,848	271,575,178	14.7%	11.0%
Fixed Prospective Payments	13,701,103	14,824,780	45,222,796	49,699,545	230.1%	205.0%
Reserves	(14,673,178)	(15,124,000)	(44,516,283)	(49,975,869)	203.4%	194.3%
Other Reform Payments	-	(500,000)	(250,143)	(937,484)	#DIV/0!	-50.0%
Fixed Prospective Payments and Reserves	(972,075)	(799,220)	456,370	(1,213,808)	-146.9%	-157.1%
Total Net Payer Revenue & Fixed Prospective Payment	239,255,341	247,487,684	276,008,218	270,361,370	15.4%	11.5%
Above From the Income Statement						
Medicare						
Gross Revenue	\$279,394,081	\$296,404,382	\$334,274,854	\$345,299,427	19.6%	12.8%
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	-\$182,660,253	-\$203,992,278	-\$223,842,221	-\$234,700,556	22.5%	9.7%
Net Payer Revenue	\$96,733,828	\$92,412,104	\$110,432,633	\$110,598,871	14.2%	19.5%
Fixed Prospective Payments	\$0	\$0	\$0	\$31,200,000	#DIV/0!	#DIV/0!
Reserves - Risk Portion	\$0	\$0	-\$2,336,133	-\$31,200,000	#DIV/0!	#DIV/0!
Other Reform Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Fixed Prospective Payments and Reserves	\$0	\$0	-\$2,336,133	\$0	#DIV/0!	#DIV/0!
Total Net Payer Revenue & Fixed Prospective Payment	\$96,733,828	\$92,412,104	\$108,096,500	\$110,598,871	11.7%	17.0%
Medicaid						
Gross Revenue	\$90,640,620	\$100,423,318	\$112,705,189	\$110,704,346	24.3%	12.2%
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	-\$67,813,574	-\$75,659,024	-\$82,043,572	-\$79,015,029	21.0%	8.4%
Net Payer Revenue	\$22,827,046	\$24,764,294	\$30,661,617	\$31,689,317	34.3%	23.8%
Fixed Prospective Payments	\$13,701,103	\$14,824,780	\$18,560,531	\$18,499,545	35.5%	25.2%
Reserves - Risk Portion	-\$14,673,178	-\$15,124,000	-\$15,589,316	-\$18,775,869	6.2%	3.1%
Other Reform Payments	\$0	-\$500,000	-\$250,145	-\$937,484	#DIV/0!	-50.0%
Fixed Prospective Payments and Reserves	-\$972,075	-\$799,220	\$2,721,070	-\$1,213,808	-379.9%	-440.5%
Total Net Payer Revenue & Fixed Prospective Payment	\$21,854,971	\$23,965,074	\$33,382,687	\$30,475,509	52.7%	39.3%
Commercial						
Gross Revenue	\$169,406,289	\$181,461,397	\$190,856,234	\$183,834,859	12.7%	5.2%
Disproportionate Share Payments					#DIV/0!	#DIV/0!
Graduate Medical Education	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$9,177,446	-\$8,463,885	-\$10,635,038	-\$5,859,997	15.9%	25.7%
Free Care	-\$5,531,925	-\$6,819,470	\$0	-\$4,016,432	-100.0%	-100.0%
Deductions from Revenue	-\$37,272,901	-\$38,437,861	-\$49,109,712	-\$48,106,957	31.8%	27.8%
Net Payer Revenue	\$117,424,017	\$127,740,181	\$131,111,484	\$125,851,473	11.7%	2.6%
Fixed Prospective Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Reserves - Risk Portion	\$0	\$0	\$71,432	\$0	#DIV/0!	#DIV/0!
Other Reform Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Fixed Prospective Payments and Reserves	\$0	\$0	\$71,432	\$0	#DIV/0!	#DIV/0!
Total Net Payer Revenue & Fixed Prospective Payment	\$117,424,017	\$127,740,181	\$131,182,916	\$125,851,473	11.7%	2.7%
Disproportionate Share Payments	\$3,242,526	\$3,370,325	\$3,346,117	\$3,435,517	3.2%	-0.7%