

# Brattleboro Memorial Hospital

**Fiscal Year 2022 Actuals**

Brattleboro Memorial Hospital							
Christopher Dougherty Andre Bissonnette							
Fiscal Year 2022 Actuals							
INCOME STATEMENT	2020 A	2021 A	2022 B	2022 A	2023 B	2022 B - 2022 A	2022 A - 2023 B
<b>Revenues</b>							
<b>Gross Patient Care Revenue</b>	<b>\$172,517,296</b>	<b>\$197,875,612</b>	<b>\$211,533,512</b>	<b>\$215,214,525</b>	<b>\$252,473,288</b>	<b>1.7%</b>	<b>19.4%</b>
Disproportionate Share Payments	\$532,030	\$631,732	\$530,861	\$1,008,435	\$617,549	90.0%	16.3%
Graduate Medical Education (UVMHC only)	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$2,185,136	-\$2,829,399	-\$3,635,638	-\$4,824,020	-\$3,850,000	32.7%	5.9%
Free Care	-\$2,545,756	-\$778,228	-\$2,821,753	-\$943,341	-\$2,724,062	-66.6%	-3.5%
Deductions from Revenue	-\$107,163,710	-\$120,464,386	-\$126,411,653	-\$131,513,315	-\$154,896,399	4.0%	22.5%
<b>Net Patient Care Revenue</b>	<b>\$61,154,724</b>	<b>\$74,435,331</b>	<b>\$79,195,329</b>	<b>\$78,942,283</b>	<b>\$91,620,376</b>	<b>-0.3%</b>	<b>15.7%</b>
Fixed Prospective Payments	\$15,439,130	\$14,053,782	\$13,892,894	\$13,787,328	\$13,864,484	-0.8%	-0.2%
Reserves	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Reform Payments	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
<b>Fixed Prospective Payments and Reserves</b>	<b>\$15,439,130</b>	<b>\$14,053,782</b>	<b>\$13,892,894</b>	<b>\$13,787,328</b>	<b>\$13,864,484</b>	<b>-0.8%</b>	<b>-0.2%</b>
<b>Net Patient Care Rev &amp; Fixed Payments &amp; Reserves</b>	<b>\$76,593,854</b>	<b>\$88,489,113</b>	<b>\$93,088,223</b>	<b>\$92,729,611</b>	<b>\$105,484,860</b>	<b>-0.4%</b>	<b>13.3%</b>
340B Retail Pharmacy Programs	\$1,855,151	\$1,980,611	\$2,145,495	\$1,320,725	\$1,673,587	-38.4%	-22.0%
COVID-19 Stimulus and Other Grant Funding	\$12,484,406	\$109,089	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Specialty Pharmacy	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Outpatient Pharmacy Revenue	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Cafeteria & Parking	\$258,578	\$285,412	\$299,953	\$250,209	\$264,507	-16.6%	-11.8%
Grant Income	\$1,533,248	\$1,455,126	\$1,670,367	\$5,465,009	\$1,434,149	227.2%	-14.1%
Reference Lab Revenue	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Meaningful Use	\$8,500	\$68,000	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other	\$463,279	\$1,167,949	\$325,776	\$1,165,375	\$350,286	257.7%	7.5%
<b>Other Operating Revenue</b>	<b>\$16,603,162</b>	<b>\$5,066,187</b>	<b>\$4,441,591</b>	<b>\$8,201,319</b>	<b>\$3,722,529</b>	<b>84.6%</b>	<b>-16.2%</b>
<b>Total Operating Revenue</b>	<b>\$93,197,016</b>	<b>\$93,555,300</b>	<b>\$97,529,814</b>	<b>\$100,930,930</b>	<b>\$109,207,389</b>	<b>3.5%</b>	<b>12.0%</b>
<b>Operating Expenses</b>							
Salaries Non MD, Fringe Benefits Non MD, Physician Fees & Salaries, Fringe Benefits MD	\$58,500,531	\$60,314,127	\$62,378,041	\$62,977,333	\$67,403,715	1.0%	8.1%
Health Care Provider Tax	\$5,006,382	\$4,680,807	\$5,526,036	\$5,396,961	\$6,385,260	-2.3%	15.5%
Depreciation Amortization	\$4,237,777	\$3,924,803	\$4,270,607	\$3,970,095	\$4,062,533	-7.0%	-4.9%
Interest - Short Term, Interest - Long Term	\$136,985	\$127,650	\$449,046	\$110,385	\$482,265	-75.4%	7.4%
ACO Dues	\$279,102	\$192,725	\$324,334	\$161,942	\$430,116	-50.1%	32.6%
Medical/Surgical Drugs and Supplies	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Pharmaceuticals	\$4,750,852	\$5,691,808	\$4,493,238	\$10,167,539	\$6,808,901	126.3%	51.5%
Other Purchased Services - Consulting	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Purchased Services -Travelers	\$927,749	\$301,519	\$200,000	\$4,360,824	\$3,000,000	2080.4%	1400.0%
Other Operating Expenses	\$18,842,276	\$19,920,453	\$19,219,184	\$17,632,462	\$19,907,599	-8.3%	3.6%
<b>Total Operating Expenses</b>	<b>\$92,681,654</b>	<b>\$95,153,892</b>	<b>\$96,860,486</b>	<b>\$104,777,540</b>	<b>\$108,480,389</b>	<b>8.2%</b>	<b>12.0%</b>
<b>Net Operating Income</b>	<b>\$515,362</b>	<b>-\$1,598,592</b>	<b>\$669,328</b>	<b>-\$3,846,610</b>	<b>\$727,000</b>	<b>-674.7%</b>	<b>8.6%</b>
<b>Non Operating Revenue</b>	<b>\$9,204,560</b>	<b>\$5,600,655</b>	<b>\$505,000</b>	<b>-\$3,914,480</b>	<b>\$0</b>	<b>-875.1%</b>	<b>-100.0%</b>
<b>Excess (Deficit) of Rev over Exp</b>	<b>\$9,719,922</b>	<b>\$4,002,064</b>	<b>\$1,174,328</b>	<b>-\$7,761,091</b>	<b>\$727,000</b>	<b>-760.9%</b>	<b>-38.1%</b>
<b>Income Statement Metrics</b>							
Operating Margin %	0.6%	-1.7%	0.7%	-3.8%	0.7%		
Total Margin %	9.5%	4.0%	1.2%	-8.0%	0.7%		

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Fiscal Year 2022 Actuals									
BALANCE SHEET	2020 A	2021 A	2022 B	2022 A	2023 B	2022 B - 2022 P	2022 B - 2023 B	2022 P - 2023 B	
Cash & Investments	\$20,789,147	\$5,505,198	\$6,432,416	\$2,329,328	\$5,229,515	-63.8%	-18.7%	124.5%	
Net Patient Accounts Receivable	\$8,400,283	\$15,993,510	\$13,456,025	\$15,974,251	\$19,194,217	18.7%	42.6%	20.2%	
Due From Third Parties	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	
Risk Reserve Receivable	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	
Other Current Assets	\$3,680,806	\$2,943,849	\$3,715,495	\$3,226,977	\$3,378,974	-13.1%	-9.1%	4.7%	
<b>Current Assets</b>	<b>\$32,870,236</b>	<b>\$24,442,557</b>	<b>\$23,603,936</b>	<b>\$21,530,556</b>	<b>\$27,802,706</b>	<b>-8.8%</b>	<b>17.8%</b>	<b>29.1%</b>	
Board Designated Assets	\$42,711,182	\$47,884,039	\$38,248,698	\$34,057,133	\$32,472,897	-11.0%	-15.1%	-4.7%	
Net, Property, Plant And Equipment	\$25,502,814	\$31,784,329	\$41,543,470	\$43,226,843	\$45,498,671	4.1%	9.5%	5.3%	
Other Long-Term Assets	\$0	\$0	\$0	\$738,064	\$0	#DIV/0!	#DIV/0!	-100.0%	
<b>Assets</b>	<b>\$101,084,232</b>	<b>\$104,110,925</b>	<b>\$103,396,104</b>	<b>\$99,552,595</b>	<b>\$105,774,274</b>	<b>-3.7%</b>	<b>2.3%</b>	<b>6.2%</b>	
Accounts Payable	\$8,939,686	\$6,268,824	\$5,944,242	\$7,705,535	\$6,126,770	29.6%	3.1%	-20.5%	
Current Liabilities COVID-19	\$0	\$5,073,884	\$0	\$862,950	\$0	#DIV/0!	#DIV/0!	-100.0%	
Salaries, Wages And Payroll Taxes Payable	\$4,640,686	\$5,142,629	\$5,502,575	\$5,467,082	\$6,809,629	-0.6%	23.8%	24.6%	
Other Third Party Settlements	\$6,710,790	\$454,348	\$525,000	\$610,961	\$1,592,434	16.4%	203.3%	160.6%	
ACO Risk Reserve	\$391,551	\$577,397	\$1,000,000	\$2,271,849	\$1,000,000	127.2%	0.0%	-56.0%	
Other Current Liabilities	\$2,521,017	\$4,526,651	\$1,705,650	\$2,193,984	\$3,682,906	28.6%	115.9%	67.9%	
<b>Current Liabilities</b>	<b>\$23,203,730</b>	<b>\$22,043,734</b>	<b>\$14,677,467</b>	<b>\$19,112,361</b>	<b>\$19,211,739</b>	<b>30.2%</b>	<b>30.9%</b>	<b>0.5%</b>	
Long Term Liabilities COVID-19	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	
Long Term Liabilities	\$7,324,893	\$7,307,728	\$15,278,967	\$13,742,304	\$14,615,921	-10.1%	-4.3%	6.4%	
Other Noncurrent Liabilities	\$0	\$90,024	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	
<b>Long Term Liabilities</b>	<b>\$7,324,893</b>	<b>\$7,397,752</b>	<b>\$15,278,967</b>	<b>\$13,742,304</b>	<b>\$14,615,921</b>	<b>-10.1%</b>	<b>-4.3%</b>	<b>6.4%</b>	
<b>Total Liabilities</b>	<b>\$30,528,623</b>	<b>\$29,441,486</b>	<b>\$29,956,434</b>	<b>\$32,854,665</b>	<b>\$33,827,660</b>	<b>9.7%</b>	<b>12.9%</b>	<b>3.0%</b>	
Net Assets	\$60,835,687	\$70,667,376	\$72,253,774	\$74,459,021	\$71,219,614	3.1%	-1.4%	-4.4%	
YTD Change In Net Assets	\$9,719,922	\$4,002,064	\$1,174,328	-\$7,761,091	\$727,000	-760.9%	-38.1%	-109.4%	
<b>Fund Balance</b>	<b>\$70,555,609</b>	<b>\$74,669,440</b>	<b>\$73,428,102</b>	<b>\$66,697,930</b>	<b>\$71,946,614</b>	<b>-9.2%</b>	<b>-2.0%</b>	<b>7.9%</b>	
<b>Liabilities and Equities</b>	<b>\$101,084,232</b>	<b>\$104,110,925</b>	<b>\$103,384,536</b>	<b>\$99,552,595</b>	<b>\$105,774,274</b>	<b>-3.7%</b>	<b>2.3%</b>	<b>6.2%</b>	
<b>Balance Sheet Metrics</b>									Change in Points
Days Cash on Hand	219.5	213.6	160.1	131.7	128.5	-28.4	-31.6	-3.3	
Debt Service Coverage Ratio to 1	4.4	19.2	3.1	0.2	3.4	-2.9	0.3	3.2	
Long Term Debt to Capitalization	0.1	0.1	0.2	0.2	0.2	-0.0	-0.0	-0.0	
Days Payable	95.8	88.2	57.9	69.2	67.2	11.3	9.3	-2.0	
Days Receivable	50.1	78.4	62.0	73.9	76.5	11.8	14.4	2.6	

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Fiscal Year 2022 Actuals					
Utilization Monthly	2020 A	2021 A	2022 A	2023 B	2022 A - 2023 B
Total Average Daily Census	15	14	16	1	-96%
Total Admissions	1,855	1,872	2,050	449	-78%
Total Patient Days	5,362	5,246	5,797	237	-96%
Magnetic Resonance Image Procedures, Exams	2,071	2,190	-	2,221	#DIV/0!
Cat Scan Procedures	6,828	7,441	-	7,394	#DIV/0!
Radiology - Diagnostic Procedures	23,081	17,942	-	28,314	#DIV/0!
Emergency Room Visits	12,331	12,885	12,907	12,585	-2%
Operating Room Procedure	1,869	2,118	-	2,567	#DIV/0!
Operating Room Cases	464	473	-	-	#DIV/0!
Physician Office Visits	51,083	58,910	60,161	79,563	32%
Staffing Year to Date	2020 A	2021 A	2022 A	2023 B	2022 P - 2023 B
Non MD FTEs	448.6	465.4	-	496.0	496.0
MLPs	21.5	22.5	-	23.6	23.6
Residents & Fellows	-	-	-	-	-
Physician FTEs	27.0	26.5	-	27.1	27.1
Travelers, Travelers MD	6.1	8.6	-	-	-

Christopher Dougherty Andre Bissonnette  
Fiscal Year 2022 Actuals

Payer Mix	2020 A	2021 A	2022 B	2022 A	2023 B	2022 B - 2022 A	2022 B - 2023 B	2022 A - 2023 B
<b>Gross Revenue</b>	<b>\$172,517,296</b>	<b>\$197,875,612</b>	<b>\$211,533,512</b>	<b>\$215,214,524</b>	<b>\$241,900,509</b>	<b>2%</b>	<b>14%</b>	<b>12%</b>
Contractual Allowances (includes Bad Debt & Free Care)	-\$111,894,603	-\$124,072,013	-\$132,869,044	-\$137,280,677	-\$150,897,682	3%	14%	10%
Disproportionate Share Payments	\$532,030	\$631,732	\$530,861	\$1,008,435	\$617,549	90%	16%	-39%
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
<b>Net Payer Revenue</b>	<b>\$61,154,723</b>	<b>\$74,435,331</b>	<b>\$79,195,329</b>	<b>\$78,942,282</b>	<b>\$91,620,376</b>	<b>0%</b>	<b>16%</b>	<b>16%</b>
Fixed Prospective Payments	\$15,439,130	\$14,053,782	\$13,892,894	\$13,787,328	\$13,864,484	-1%	0%	1%
Reserves - Risk Portion	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
Other Reform Payments	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$76,593,853</b>	<b>\$88,489,113</b>	<b>\$93,088,223</b>	<b>\$92,729,610</b>	<b>\$105,484,860</b>	<b>0%</b>	<b>13%</b>	<b>14%</b>

Above From the Income Statement

Medicare								
<b>Gross Revenue</b>	<b>\$83,750,186</b>	<b>\$91,814,432</b>	<b>\$97,287,721</b>	<b>\$98,754,847</b>	<b>\$107,156,772</b>	<b>2%</b>	<b>10%</b>	<b>9%</b>
Contractual Allowances (includes Bad Debt & Free Care)	-\$65,396,964	-\$68,745,090	-\$71,880,145	-\$75,461,286	-\$83,199,903	5%	16%	10%
Disproportionate Share Payments	\$0	\$0	\$0	\$0	\$0			
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	\$0			
<b>Net Payer Revenue</b>	<b>\$18,353,222</b>	<b>\$23,069,342</b>	<b>\$25,407,576</b>	<b>\$23,293,561</b>	<b>\$23,956,869</b>	<b>-8%</b>	<b>-6%</b>	<b>3%</b>
Fixed Prospective Payments	\$11,059,292	\$9,952,508	\$9,729,219	\$9,291,244	\$9,147,627	-5%	-6%	-2%
Reserves - Risk Portion	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
Other Reform Payments	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$29,412,514</b>	<b>\$33,021,850</b>	<b>\$35,136,795</b>	<b>\$32,584,805</b>	<b>\$33,104,496</b>	<b>-7%</b>	<b>-6%</b>	<b>2%</b>

Medicaid								
<b>Gross Revenue</b>	<b>\$29,399,451</b>	<b>\$35,858,429</b>	<b>\$37,993,113</b>	<b>\$39,883,362</b>	<b>\$39,202,720</b>	<b>5%</b>	<b>3%</b>	<b>-2%</b>
Contractual Allowances (includes Bad Debt & Free Care)	-\$24,767,877	-\$32,158,534	-\$29,099,143	-\$36,146,761	-\$34,091,957	24%	17%	-6%
Disproportionate Share Payments	\$0	\$0	\$0	\$0	\$0			
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
<b>Net Payer Revenue</b>	<b>\$4,631,574</b>	<b>\$3,699,895</b>	<b>\$8,893,970</b>	<b>\$3,736,601</b>	<b>\$5,110,763</b>	<b>-58%</b>	<b>-43%</b>	<b>37%</b>
Fixed Prospective Payments	\$4,426,905	\$4,085,659	\$4,174,442	\$4,510,030	\$4,716,857	8%	13%	5%
Reserves - Risk Portion	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
Other Reform Payments	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$9,058,479</b>	<b>\$7,785,554</b>	<b>\$13,068,412</b>	<b>\$8,246,631</b>	<b>\$9,827,620</b>	<b>-37%</b>	<b>-25%</b>	<b>19%</b>

Commercial								
<b>Gross Revenue</b>	<b>\$59,367,660</b>	<b>\$70,202,751</b>	<b>\$76,252,678</b>	<b>\$76,576,315</b>	<b>\$95,541,017</b>	<b>0%</b>	<b>25%</b>	<b>25%</b>
Contractual Allowances (includes Bad Debt & Free Care)	-\$21,729,762	-\$23,168,389	-\$31,889,756	-\$25,672,630	-\$33,605,822	-19%	5%	31%
Disproportionate Share Payments	\$0	\$0	\$0	\$0	\$0			
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	\$0			
<b>Net Payer Revenue</b>	<b>\$37,637,898</b>	<b>\$47,034,362</b>	<b>\$44,362,922</b>	<b>\$50,903,685</b>	<b>\$61,935,195</b>	<b>15%</b>	<b>40%</b>	<b>22%</b>
Fixed Prospective Payments	-\$47,067	\$15,615	-\$10,767	-\$13,946	\$0	30%	-100%	-100%
Reserves - Risk Portion	\$0	\$0	\$0	\$0	\$0			
Other Reform Payments	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$37,590,831</b>	<b>\$47,049,977</b>	<b>\$44,352,155</b>	<b>\$50,889,739</b>	<b>\$61,935,195</b>	<b>15%</b>	<b>40%</b>	<b>22%</b>

Disproportionate Share Payments	\$532,030	\$631,732	\$530,861	\$1,008,435	\$617,549	90%	16%	-39%
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Payer Mix	2020 A	2021 A	2022 B	2022 A	2023 B
Gross Revenue					
Medicare	49%	46%	46%	46%	44%
Medicaid	17%	18%	18%	19%	16%
Commercial	34%	35%	36%	36%	39%

NPR/FPP Payer Mix%	2020 A	2021 A	2022 B	2022 A	2023 B
Medicare	38%	37%	38%	35%	31%
Medicaid	12%	9%	14%	9%	9%
Commercial	49%	53%	48%	55%	59%
DSH	1%	1%	1%	1%	1%