Porter Medical Center

Fiscal Year 2022 Actuals

Porter Medical Center

Thomas Thompson Scott Comeau

Fiscal Year 2022 Actuals

INCOME STATEMENT	2020 A	2021 A	2022 B	2022 A	2023 B	2022 B - 2022 A	2022 B - 2023 B
Revenues							
Gross Patient Care Revenue	**$155,312,236**	**$175,799,847**	**$184,556,184**	**$194,009,155**	**$197,618,118**	**5.1%**	**7.1%**
Disproportionate Share Payments	$463,977	$422,328	$460,568	$811,269	$450,977	76.1%	-2.1%
Graduate Medical Education (UVMMC only)	$0	$0	$0	$0	$0	#DIV/0!	#DIV/0!
Bad Debt	-$4,584,197	-$3,849,598	-$5,888,867	-$5,407,445	-$5,195,521	-8.2%	-11.8%
Free Care	-$882,965	-$1,013,689	-$1,233,526	-$1,547,792	-$1,389,563	25.5%	12.6%
Deductions from Revenue	-$90,573,165	-$100,344,477	-$104,443,318	-$109,963,523	-$105,086,645	5.3%	0.6%
Net Patient Care Revenue	**$59,735,886**	**$71,014,411**	**$73,451,041**	**$77,901,664**	**$86,397,366**	**6.1%**	**17.6%**
Fixed Prospective Payments	$16,307,281	$19,459,930	$20,537,021	$20,335,085	$17,828,472	-1.0%	-13.2%
Reserves	$962,147	$739,567	-$327,957	$0	$0	-100.0%	-100.0%
Other Reform Payments	$467,414	$307,045	$507,930	$475,018	$238,230	-6.5%	-53.1%
Fixed Prospective Payments and Reserves	**$17,736,842**	**$20,506,542**	**$20,716,994**	**$20,810,103**	**$18,066,702**	**0.4%**	**-12.8%**
Net Patient Care Rev & Fixed Payments & Reserves	**$77,472,728**	**$91,520,953**	**$94,168,035**	**$98,711,768**	**$104,464,068**	**4.8%**	**10.9%**
340B Retail Pharmacy Programs	$3,527,159	$2,537,156	$3,440,380	$1,510,708	$1,636,565	-56.1%	-52.4%
COVID-19 Stimulus and Other Grant Funding	$6,002,473	$1,819,762	$0	$2,171,279	$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	$160,649	$170,111	$168,000	$208,092	$188,040	23.9%	11.9%
Grant Income	$258,022	$2,040,162	$43,231	$126,102	$135,012	191.7%	212.3%
Reference Lab Revenue	$0	$0	$0	$0	$0	#DIV/0!	#DIV/0!
Meaningful Use	$51,300	$36,350	$0	$3,643	$0	#DIV/0!	#DIV/0!
Other	$2,371,785	$1,149,904	$2,557,205	$2,540,276	$2,488,070	-0.7%	-2.7%
Other Operating Revenue	**$12,371,388**	**$7,753,445**	**$6,208,817**	**$6,560,100**	**$4,447,688**	**5.7%**	**-28.4%**
Total Operating Revenue	**$89,844,115**	**$99,274,398**	**$100,376,852**	**$105,271,867**	**$108,911,755**	**4.9%**	**8.5%**
Operating Expenses							
Salaries Non MD, Fringe Benefits Non MD, Physician Fees & Salaries, Fringe Benefits MD	$53,178,926	$56,498,362	$58,578,400	$65,479,740	$65,195,935	11.8%	11.3%
Health Care Provider Tax	$4,437,345	$5,056,752	$5,170,719	$5,587,514	$5,882,043	8.1%	13.8%
Depreciation Amortization	$2,956,128	$2,856,225	$3,133,013	$2,929,570	$2,527,385	-6.5%	-19.3%
Interest - Short Term, Interest - Long Term	$305,688	$287,287	$268,705	$272,359	$247,955	1.4%	-7.7%
ACO Dues	$214,740	$129,556	$132,993	$54,583	$141,197	-59.0%	6.2%
Medical/Surgical Drugs and Supplies	$7,041,441	$5,322,003	$4,887,123	$5,741,246	$6,112,898	17.5%	25.1%
Pharmaceuticals	$0	$3,151,584	$3,154,791	$3,953,630	$3,550,369	25.3%	12.5%
Other Purchased Services - Consulting	$0	$133,529	$569,321	$137,555	$118,456	-75.8%	-79.2%
Other Purchased Services -Travelers	$0	$0	$0	$0	$0	#DIV/0!	#DIV/0!
Other Operating Expenses	$18,036,247	$18,169,373	$19,320,723	$17,885,757	$18,958,920	-7.4%	-1.9%
Total Operating Expenses	**$86,170,515**	**$91,604,670**	**$95,215,788**	**$102,041,955**	**$102,735,157**	**7.2%**	**7.9%**
Net Operating Income	**$3,673,600**	**$7,669,728**	**$5,161,064**	**$3,229,913**	**$6,176,598**	**-37.4%**	**19.7%**
Non Operating Revenue	**$217,041**	**$3,352,556**	**$777,936**	**-$4,880,549**	**$547,646**	**-727.4%**	**-29.6%**
Excess (Deficit) of Rev over Exp	**$3,890,641**	**$11,022,284**	**$5,939,000**	**-$1,650,636**	**$6,724,244**	**-127.8%**	**13.2%**
Income Statement Metrics							
Operating Margin %	4.1%	7.7%	5.1%	3.1%	5.7%		
Total Margin %	4.3%	10.7%	5.9%	-1.6%	6.1%		

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BALANCE SHEET	2020 A	2021 A	2022 B	2022 A	2023 B	2022 B - 2022 A	2022 B - 2023 B	2022 A - 2023 B
Cash & Investments	$37,964,775	$30,445,316	$28,203,184	$7,686,173	$17,830,094	-72.7%	-36.8%	132.0%
Net Patient Accounts Receivable	$13,301,065	$13,082,399	$10,827,960	$10,676,855	$9,358,268	-1.4%	-13.6%	-12.3%
Due From Third Parties	$930,991	$4,367,940	$2,847,586	$12,251,248	$7,990,798	330.2%	180.6%	-34.8%
Risk Reserve Receivable	$0	$0	$0	$0	$0	#DIV/0!	#DIV/0!	#DIV/0!
Other Current Assets	$4,548,987	$3,193,132	$3,452,915	$3,035,562	$5,230,107	-12.1%	51.5%	72.3%
Current Assets	$56,745,818	$51,088,786	$45,331,645	$33,649,838	$40,409,267	-25.8%	-10.9%	20.1%
Board Designated Assets	$5,882,294	$19,205,838	$14,969,133	$32,584,251	$36,198,116	117.7%	141.8%	11.1%
Net, Property, Plant And Equipment	$16,732,389	$15,562,685	$16,382,068	$13,914,036	$14,083,116	-15.1%	-14.0%	1.2%
Other Long-Term Assets	$2,091,015	$1,386,155	$1,690,071	$1,221,735	$1,386,155	-27.7%	-18.0%	13.5%
Assets	$81,451,516	$87,243,463	$78,372,918	$81,369,861	$92,076,655	3.8%	17.5%	13.2%
Accounts Payable	$2,071,859	$846,093	$895,301	$757,327	$484,390	-15.4%	-45.9%	-36.0%
Current Liabilities COVID-19	$2,029,447	$1,747,010	$0	$13,886	$0	#DIV/0!	#DIV/0!	-100.0%
Salaries, Wages And Payroll Taxes Payable	$6,642,665	$7,435,110	$7,011,863	$7,679,264	$7,873,469	9.5%	12.3%	2.5%
Other Third Party Settlements	$4,827,281	$4,103,946	$0	$7,143	$655,250	#DIV/0!	#DIV/0!	9073.0%
ACO Risk Reserve	$0	$276,824	$0	$0	$524,419	#DIV/0!	#DIV/0!	#DIV/0!
Other Current Liabilities	$5,411,630	$2,400,293	$5,858,380	$7,814,185	$7,311,560	33.4%	24.8%	-6.4%
Current Liabilities	$20,982,882	$16,809,277	$13,765,544	$16,271,806	$16,849,088	18.2%	22.4%	3.5%
Long Term Liabilities COVID-19	$0	$0	$0	$0	$0	#DIV/0!	#DIV/0!	#DIV/0!
Long Term Liabilities	$9,547,480	$8,996,059	$8,399,592	$8,983,356	$9,321,720	6.9%	11.0%	3.8%
Other Noncurrent Liabilities	$5,873,172	$6,393,806	$5,556,326	$2,425,124	$2,123,564	-56.4%	-61.8%	-12.4%
Long Term Liabilities	$15,420,652	$15,389,864	$13,955,919	$11,408,480	$11,445,283	-18.3%	-18.0%	0.3%
Total Liabilities	$36,403,534	$32,199,141	$27,721,463	$27,680,285	$28,294,372	-0.1%	2.1%	2.2%
Net Assets	$41,157,342	$44,022,039	$44,712,455	$55,340,212	$57,058,040	23.8%	27.6%	3.1%
YTD Change In Net Assets	$3,890,641	$11,022,284	$5,939,000	-$1,650,636	$6,724,244	-127.8%	13.2%	-507.4%
Fund Balance	$45,047,982	$55,044,323	$50,651,455	$53,689,575	$63,782,283	6.0%	25.9%	18.8%
Liabilities and Equities	$81,451,516	$87,243,463	$78,372,918	$81,369,861	$92,076,655	3.8%	17.5%	13.2%
Balance Sheet Metrics							Change in Points	
Days Cash on Hand	166.5	173.9	147.6	120.0	169.9	-27.6	22.3	49.9
Debt Service Coverage Ratio to 1	8.3	13.2	10.3	7.5	10.8	-2.7	0.5	3.3
Long Term Debt to Capitalization	0.2	0.1	0.1	0.1	0.1	0.0	-0.0	-0.0
Days Payable	92.0	69.1	54.6	59.9	61.4	5.4	6.8	1.4
Days Receivable	81.3	67.2	53.8	50.0	39.5	-3.8	-14.3	-10.5

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Utilization Monthly	2020 A	2021 A	2022 A	2023 B	2022 A - 2023 B
Total Average Daily Census	16	16	13	17	28%
Total Admissions	1,798	1,782	1,712	1,793	5%
Total Patient Days	5,799	5,940	4,876	6,221	28%
Magnetic Resonance Image Procedures, Exams	1,129	1,543	1,722	1,700	-1%
Cat Scan Procedures	4,567	5,646	5,921	5,807	-2%
Radiology - Diagnostic Procedures	22,424	25,239	26,776	26,007	-3%
Emergency Room Visits	10,750	11,233	12,840	12,237	-5%
Operating Room Procedure	3,833	3,986	5,053	4,000	-21%
Operating Room Cases	-	-	-	-	#DIV/0!
Physician Office Visits	71,683	71,334	-	-	#DIV/0!

Staffing Year to Date	2020 A	2021 A	2022 A	2023 B	2022 A - 2023 B
Non MD FTEs	396.4	401.0	401.5	422.8	21.2
MLPs	21.4	22.1	23.5	28.3	4.8
Residents & Fellows	-	-	-	-	-
Physician FTEs	40.4	41.0	39.6	40.9	1.3
Travelers, Travelers MD	10.8	13.9	34.9	14.5	(20.5)

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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
Gross Revenue	**$155,312,236**	**$175,799,847**	**$184,556,184**	**$194,009,155**	**$197,618,118**	**5%**	**7%**	**2%**
Contractual Allowances (includes Bad Debt & Free Care)	-$96,040,327	-$105,207,764	-$111,565,711	-$116,918,760	-$111,671,729	5%	0%	-4%
Disproportionate Share Payments	$463,977	$422,328	$460,568	$811,269	$450,977	76%	-2%	-44%
Graduate Medical Education Payments	$0	$0	$0	$0	$0	#DIV/0!	#DIV/0!	#DIV/0!
Net Payer Revenue	**$59,735,886**	**$71,014,410**	**$73,451,041**	**$77,901,664**	**$86,397,366**	**6%**	**18%**	**11%**
Fixed Prospective Payments	$16,307,281	$19,459,930	$20,537,021	$20,335,085	$17,828,472	-1%	-13%	-12%
Reserves - Risk Portion	$962,147	$739,567	-$327,957	$0	$0	-100%	-100%	#DIV/0!
Other Reform Payments	$467,414	$307,045	$507,930	$475,018	$238,230	-6%	-53%	-50%
Total Net Payer Revenue & Fixed Prospective Payment	**$77,472,727**	**$91,520,953**	**$94,168,035**	**$98,711,768**	**$104,464,068**	**5%**	**11%**	**6%**
Above From the Income Statement								
Medicare								
Gross Revenue	**$67,879,060**	**$78,184,881**	**$81,105,370**	**$85,248,163**	**$86,642,315**	**5%**	**7%**	**2%**
Contractual Allowances (includes Bad Debt & Free Care)	-$47,888,626	-$53,263,449	-$57,715,370	-$54,652,997	-$56,385,403	-5%	-2%	3%
Disproportionate Share Payments	$0	$0	$0	$0	$0			
Graduate Medical Education Payments	$0	$0	$0	$0	$0			
Net Payer Revenue	**$19,990,434**	**$24,921,432**	**$23,390,000**	**$30,595,166**	**$30,256,912**	**31%**	**29%**	**-1%**
Fixed Prospective Payments	$10,765,351	$13,363,663	$14,349,850	$13,568,310	$13,787,671	-5%	-4%	2%
Reserves - Risk Portion	$1,311,656	$784,221	-$186,377	$0	$0	-100%	-100%	#DIV/0!
Other Reform Payments	$186,307	$75,795	$93,234	$243,625	$36,900	161%	-60%	-85%
Total Net Payer Revenue & Fixed Prospective Payment	**$32,253,748**	**$39,145,111**	**$37,646,708**	**$44,407,101**	**$44,081,483**	**18%**	**17%**	**-1%**
Medicaid								
Gross Revenue	**$23,869,922**	**$27,316,456**	**$28,169,960**	**$31,206,295**	**$31,074,667**	**11%**	**10%**	**0%**
Contractual Allowances (includes Bad Debt & Free Care)	-$21,472,580	-$23,924,254	-$24,970,941	-$27,559,133	-$23,703,891	10%	-5%	-14%
Disproportionate Share Payments	$0	$0	$0	$0	$0			
Graduate Medical Education Payments	$0	$0	$0	$0	$0	#DIV/0!	#DIV/0!	#DIV/0!
Net Payer Revenue	**$2,397,342**	**$3,392,202**	**$3,199,020**	**$3,647,162**	**$7,370,776**	**14%**	**130%**	**102%**
Fixed Prospective Payments	$5,622,080	$5,963,135	$6,243,885	$6,655,551	$3,804,217	7%	-39%	-43%
Reserves - Risk Portion	-$349,509	-$44,654	-$141,580	$0	$0	-100%	-100%	#DIV/0!
Other Reform Payments	$158,757	$103,754	$156,383	$109,790	$72,360	-30%	-54%	-34%
Total Net Payer Revenue & Fixed Prospective Payment	**$7,828,670**	**$9,414,437**	**$9,457,708**	**$10,412,502**	**$11,247,354**	**10%**	**19%**	**8%**
Commercial								
Gross Revenue	**$63,563,254**	**$70,298,510**	**$75,280,854**	**$77,554,697**	**$79,901,136**	**3%**	**6%**	**3%**
Contractual Allowances (includes Bad Debt & Free Care)	-$26,679,121	-$28,020,061	-$28,879,400	-$34,706,630	-$31,582,435	20%	9%	-9%
Disproportionate Share Payments	$0	$0	$0	$0	$0			
Graduate Medical Education Payments	$0	$0	$0	$0	$0			
Net Payer Revenue	**$36,884,132**	**$42,278,449**	**$46,401,453**	**$42,848,068**	**$48,318,701**	**-8%**	**4%**	**13%**
Fixed Prospective Payments	-$80,151	$133,132	-$56,714	$111,225	$236,583	-296%	-517%	113%
Reserves - Risk Portion	$0	$0	$0	$0	$0			
Other Reform Payments	$122,350	$127,497	$258,312	$121,603	$128,970	-53%	-50%	6%
Total Net Payer Revenue & Fixed Prospective Payment	**$36,926,332**	**$42,539,077**	**$46,603,051**	**$43,080,895**	**$48,684,254**	**-8%**	**4%**	**13%**
Disproportionate Share Payments	$463,977	$422,328	$460,568	$811,269	$450,977	76%	-2%	-44%

Payer Mix	2020 A	2021 A	2022 B	2022 A	2023 B
Gross Revenue Payer Mix%					
Medicare	44%	44%	44%	44%	44%
Medicaid	15%	16%	15%	16%	16%
Commercial	41%	40%	41%	40%	40%
NPR/FPP Payer Mix%					
Medicare	42%	43%	40%	45%	42%
Medicaid	10%	10%	10%	11%	11%
Commercial	48%	46%	49%	44%	47%
DSH	1%	0%	0%	1%	0%