

# Southwestern VT Medical Center

**Fiscal Year 2022 Submitted Budget**

## Southwestern VT Medical Center

### Questions:

1. Is your Projection still valid? If not, please explain.
2. Does the hospital's budget request include support or a need to support any other entities outside of the physical hospital? An example includes a higher operating margin to transfer surplus to a subsidiary.
3. If the answer to question #2 is yes, what portion of your FY22 operating margin is scheduled/planned to be allocated to those entities?

Southwestern VT Medical Center						
Thomas Dee		Steven Majetich				
Fiscal Year 2022 Submitted Budget						
INCOME STATEMENT	2019 A	2020 A	2021 B	2021 PROJ	Impact of COVID-19 vaccination clinics and testing	Adjusted 2021 PROJ
<b>Revenues</b>						
<b>Gross Patient Care Revenue</b>	<b>\$361,468,556</b>	<b>\$347,768,561</b>	<b>\$388,122,683</b>	<b>\$394,076,762</b>	<b>\$3,016,800</b>	<b>\$391,059,962</b>
Disproportionate Share Payments	\$976,320	\$841,046	\$839,000	\$750,368		\$750,368
Graduate Medical Education	\$0	\$0	\$0	\$0		\$0
Bad Debt	-\$6,109,855	-\$6,341,573	-\$6,750,000	-\$7,000,000		-\$7,000,000
Free Care	-\$2,145,969	-\$2,729,032	-\$2,500,000	-\$2,500,000		-\$2,500,000
Deductions from Revenue	-\$214,012,377	-\$212,521,334	-\$249,672,555	-\$251,650,426		-\$251,650,426
<b>Net Patient Care Revenue</b>	<b>\$140,176,675</b>	<b>\$127,017,668</b>	<b>\$130,039,128</b>	<b>\$133,676,704</b>	<b>\$3,016,800</b>	<b>\$130,659,904</b>
Fixed Prospective Payments	\$23,775,895	\$27,050,585	\$37,050,000	\$35,804,959		\$35,804,959
Reserves	\$0	\$0	\$0	\$0		\$0
Other Reform Payments	\$0	\$0	\$0	\$0		\$0
<b>Fixed Prospective Payments and F</b>	<b>\$23,775,895</b>	<b>\$27,050,585</b>	<b>\$37,050,000</b>	<b>\$35,804,959</b>	<b>\$0</b>	<b>\$35,804,959</b>
<b>Net Patient Care Rev &amp; Fixed Payr</b>	<b>\$163,952,570</b>	<b>\$154,068,253</b>	<b>\$167,089,128</b>	<b>\$169,481,663</b>	<b>\$3,016,800</b>	<b>\$166,464,863</b>
340B Retail Pharmacy Programs	\$4,012,545	\$2,896,725	\$3,500,000	\$2,192,000		\$2,192,000
COVID-19 Stimulus and Other						
Grant Funding	\$0	\$13,034,717	\$0	\$2,847,219		\$2,847,219
Specialty Pharmacy	\$0	\$0	\$0	\$0		\$0
Outpatient Pharmacy Revenue	\$0	\$0	\$0	\$0		\$0
Cafeteria & Parking	\$572,713	\$402,817	\$193,579	\$193,579		\$193,579
Grant Income	\$647,429	\$493,020	\$2,005,302	\$2,005,302		\$2,005,302
Reference Lab Revenue	\$0	\$0	\$0	\$0		\$0
Meaningful Use	\$154,614	\$0	\$0	\$0		\$0
Other	\$2,021,274	\$2,075,227	\$1,806,293	\$3,675,247	\$872,000	\$2,803,247
<b>Other Operating Revenue</b>	<b>\$7,408,575</b>	<b>\$18,902,506</b>	<b>\$7,505,174</b>	<b>\$10,913,347</b>	<b>\$872,000</b>	<b>\$10,041,347</b>
<b>Total Operating Revenue</b>	<b>\$171,361,145</b>	<b>\$172,970,759</b>	<b>\$174,594,302</b>	<b>\$180,395,010</b>	<b>\$3,888,800</b>	<b>\$176,506,210</b>
<b>Operating Expenses</b>						
Salaries Non MD, Fringe Benefits						
Non MD, Physician Fees &	\$95,901,421	\$98,702,629	\$100,712,175	\$102,535,837		\$102,535,837
Health Care Provider Tax	\$9,766,182	\$9,784,284	\$9,248,702	\$9,250,821		\$9,250,821
Depreciation Amortization	\$6,155,238	\$6,086,151	\$6,350,000	\$6,086,524		\$6,086,524
Interest - Short Term, Interest -						
Long Term	\$499,629	\$597,971	\$750,000	\$548,951		\$548,951
ACO Dues	\$0	\$1,695,864	\$0	\$1,200,000		\$1,200,000
Medical/Surgical Drugs and	\$0	\$0	\$0	\$0		\$0
Pharmaceuticals	\$0	\$0	\$0	\$0		\$0
Other Purchased Services -						
Consulting	\$0	\$0	\$0	\$0		\$0
Other Purchased Services -						
Travelers	\$0	\$0	\$0	\$0		\$0
Other Operating Expenses	\$53,455,631	\$51,337,379	\$57,341,495	\$55,785,506	\$3,702,494	\$52,083,012
<b>Total Operating Expenses</b>	<b>\$165,778,101</b>	<b>\$168,204,278</b>	<b>\$174,402,372</b>	<b>\$175,407,639</b>	<b>\$3,702,494</b>	<b>\$171,705,145</b>
<b>Net Operating Income</b>	<b>\$5,583,044</b>	<b>\$4,766,481</b>	<b>\$191,930</b>	<b>\$4,987,371</b>	<b>\$186,306</b>	<b>\$4,801,065</b>
<b>Non Operating Revenue</b>	<b>\$413,312</b>	<b>\$3,322,690</b>	<b>\$450,000</b>	<b>\$1,362,242</b>		<b>\$1,362,242</b>
<b>Excess (Deficit) of Rev over Exp</b>	<b>\$5,996,356</b>	<b>\$8,089,171</b>	<b>\$641,930</b>	<b>\$6,349,613</b>	<b>\$186,306</b>	<b>\$6,163,307</b>
<b>Income Statement Metrics</b>						
Operating Margin %	3.3%	2.8%	0.1%	2.8%	4.8%	2.7%
Total Margin %	3.5%	4.6%	0.4%	3.5%	4.8%	3.5%

Southwestern VT Medical Center							
Thomas Dee							
Fiscal Year 2022 Submitted Budget							
INCOME STATEMENT	2022 B	Impact of COVID-19 vaccination clinics and testing	Adjusted 2022 B	2021 B - 2021 P adjusted	2021 B - 2022 B	2021 B - 2022 B adjusted	2021 P - 2022 B adjusted
<b>Revenues</b>							
<b>Gross Patient Care Revenue</b>	<b>\$409,982,720</b>	<b>\$905,040</b>	<b>\$409,077,680</b>	<b>0.7%</b>	<b>0.0%</b>	<b>-0.2%</b>	<b>-0.9%</b>
Disproportionate Share Payments	\$735,528		\$735,528	-1.4%	-3.0%	-3.0%	-1.6%
Graduate Medical Education	\$0		\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Bad Debt	-\$7,400,000		-\$7,400,000	-31.7%	-29.0%	-29.0%	4.0%
Free Care	-\$2,500,000		-\$2,500,000	-16.2%	-33.0%	-33.0%	-20.1%
Deductions from Revenue	-\$265,223,809		-\$265,223,809	0.6%	-1.6%	-1.6%	-2.1%
<b>Net Patient Care Revenue</b>	<b>\$135,594,439</b>	<b>\$905,040</b>	<b>\$134,689,399</b>	<b>3.4%</b>	<b>4.7%</b>	<b>4.0%</b>	<b>0.6%</b>
Fixed Prospective Payments	\$42,000,000		\$42,000,000	0.0%	-4.9%	-4.9%	-4.9%
Reserves	\$0		\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Other Reform Payments	\$0		\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
<b>Fixed Prospective Payments and F</b>	<b>\$42,000,000</b>	<b>\$0</b>	<b>\$42,000,000</b>	<b>0.0%</b>	<b>-4.9%</b>	<b>-4.9%</b>	<b>-4.9%</b>
<b>Net Patient Care Rev &amp; Fixed Payr</b>	<b>\$177,594,439</b>	<b>\$905,040</b>	<b>\$176,689,399</b>	<b>3.2%</b>	<b>4.1%</b>	<b>3.5%</b>	<b>0.3%</b>
340B Retail Pharmacy Programs	\$2,050,000		\$2,050,000	-42.3%	-33.2%	-33.2%	\$0
COVID-19 Stimulus and Other							
Grant Funding	\$0		\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Specialty Pharmacy	\$0		\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Outpatient Pharmacy Revenue	\$0		\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Cafeteria & Parking	\$275,394		\$275,394	-26.0%	-15.7%	-15.7%	\$0
Grant Income	\$2,074,330		\$2,074,330	202.4%	71.4%	71.4%	\$0
Reference Lab Revenue	\$0		\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Meaningful Use	\$0		\$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Other	\$2,394,604	\$0	\$2,394,604	82.4%	72.4%	72.4%	\$0
<b>Other Operating Revenue</b>	<b>\$6,794,328</b>	<b>\$0</b>	<b>\$6,794,328</b>	<b>68.4%</b>	<b>52.8%</b>	<b>52.8%</b>	<b>-9.3%</b>
<b>Total Operating Revenue</b>	<b>\$184,388,767</b>	<b>\$905,040</b>	<b>\$183,483,727</b>	<b>5.0%</b>	<b>5.5%</b>	<b>4.9%</b>	<b>-0.1%</b>
<b>Operating Expenses</b>							
Salaries Non MD, Fringe Benefits							
Non MD, Physician Fees &	\$105,786,588		\$105,786,588	5.2%	1.7%	1.7%	-3.3%
Health Care Provider Tax	\$10,042,923		\$10,042,923	-3.3%	-0.9%	-0.9%	2.5%
Depreciation Amortization	\$5,902,441		\$5,902,441	41.7%	52.3%	52.3%	7.5%
Interest - Short Term, Interest -							
Long Term	\$700,000		\$700,000	-23.2%	-50.1%	-50.1%	-35.0%
ACO Dues	\$1,200,000		\$1,200,000	#DIV/0!	#DIV/0!	#DIV/0!	\$1
Medical/Surgical Drugs and	\$0		\$0	6.4%	-1.5%	-1.5%	-7.4%
Pharmaceuticals	\$0		\$0	48.0%	57.8%	57.8%	\$0
Other Purchased Services -							
Consulting	\$0		\$0	#DIV/0!	#DIV/0!	#DIV/0!	-\$1
Other Purchased Services -							
Travelers	\$0		\$0	#DIV/0!	#DIV/0!	#DIV/0!	\$0
Other Operating Expenses	\$57,128,290	\$863,000	\$56,265,290	-17.0%	-21.5%	-25.5%	-10.3%
<b>Total Operating Expenses</b>	<b>\$180,760,242</b>	<b>\$863,000</b>	<b>\$179,897,242</b>	<b>4.7%</b>	<b>1.1%</b>	<b>0.4%</b>	<b>-4.1%</b>
<b>Net Operating Income</b>	<b>\$3,628,525</b>	<b>\$42,040</b>	<b>\$3,586,485</b>	<b>22.8%</b>	<b>236.9%</b>	<b>244.6%</b>	<b>180.6%</b>
<b>Non Operating Revenue</b>	<b>-\$49,235,000</b>		<b>-\$49,235,000</b>	<b>740.8%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>-88.1%</b>
<b>Excess (Deficit) of Rev over Exp</b>	<b>-\$45,606,475</b>	<b>\$42,040</b>	<b>-\$45,648,515</b>	<b>375.0%</b>	<b>120.7%</b>	<b>124.6%</b>	<b>-52.7%</b>
<b>Income Statement Metrics</b>							
Operating Margin %	2.0%	4.6%	2.0%				
Total Margin %	-33.7%	4.6%	-34.0%				

Southwestern VT Medical Center									
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Fiscal Year 2022 Submitted Budget									
BALANCE SHEET	2019 A	2020 A	2021 B	2021 Projection	2022 B	2021 B - 2021 P	2021 B - 2022 B	2021 P - 2022 B	
Cash & Investments	\$10,308,114	\$22,852,711	\$9,307,360	\$14,125,941	\$11,020,348	51.8%	18.4%	-22.0%	
Net Patient Accounts Receivable	\$13,685,518	\$12,006,186	\$13,560,915	\$12,119,747	\$12,653,016	-10.6%	-6.7%	4.4%	
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	\$5,931,927	\$6,254,248	\$6,333,581	\$5,845,836	\$6,021,211	-7.7%	-4.9%	3.0%	
<b>Current Assets</b>	<b>\$29,925,559</b>	<b>\$41,113,145</b>	<b>\$29,201,856</b>	<b>\$32,091,524</b>	<b>\$29,694,575</b>	<b>9.9%</b>	<b>1.7%</b>	<b>-7.5%</b>	
Board Designated Assets	\$7,492,748	\$8,177,009	\$7,958,000	\$9,383,237	\$9,549,237	17.9%	20.0%	1.8%	
Net, Property, Plant And Equipment	\$37,707,493	\$36,226,047	\$35,665,688	\$36,124,779	\$43,622,338	1.3%	22.3%	20.8%	
Other Long-Term Assets	\$10,547,004	\$11,422,562	\$8,320,194	\$11,102,119	\$11,971,381	33.4%	43.9%	7.8%	
<b>Assets</b>	<b>\$85,672,804</b>	<b>\$96,938,763</b>	<b>\$81,145,738</b>	<b>\$88,701,659</b>	<b>\$94,837,531</b>	<b>9.3%</b>	<b>16.9%</b>	<b>6.9%</b>	
Accounts Payable	\$7,589,661	\$7,152,849	\$7,045,101	\$6,523,475	\$6,719,179	-7.4%	-4.6%	3.0%	
Current Liabilities COVID-19	\$0	\$9,387,033	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	
Salaries, Wages And Payroll Taxes Payable	\$5,514,843	\$7,005,343	\$5,645,839	\$4,283,390	\$4,411,891	-24.1%	-21.9%	3.0%	
Other Third Party Settlements	\$1,548,554	\$1,343,625	\$1,394,068	\$14,932,493	\$8,801,493	971.1%	531.4%	-41.1%	
ACO Risk Reserve	\$0	\$6,300,106	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	
Other Current Liabilities	\$9,717,891	\$5,509,587	\$18,553,560	\$10,730,718	\$11,061,022	-42.2%	-40.4%	3.1%	
<b>Current Liabilities</b>	<b>\$24,370,949</b>	<b>\$36,698,543</b>	<b>\$32,638,568</b>	<b>\$36,470,076</b>	<b>\$30,993,585</b>	<b>11.7%</b>	<b>-5.0%</b>	<b>-15.0%</b>	
Long Term Liabilities COVID-19	\$0	\$6,555,000	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	
Long Term Liabilities	\$9,277,545	\$8,974,176	\$8,553,071	\$8,652,962	\$8,407,629	1.2%	-1.7%	-2.8%	
Other Noncurrent Liabilities	\$16,168,095	\$14,764,483	\$13,819,455	\$4,668,963	\$5,333,134	-66.2%	-61.4%	14.2%	
<b>Long Term Liabilities</b>	<b>\$25,445,640</b>	<b>\$30,293,659</b>	<b>\$22,372,526</b>	<b>\$13,321,925</b>	<b>\$13,740,763</b>	<b>-40.5%</b>	<b>-38.6%</b>	<b>3.1%</b>	
<b>Total Liabilities</b>	<b>\$49,816,589</b>	<b>\$66,992,202</b>	<b>\$55,011,094</b>	<b>\$49,792,001</b>	<b>\$44,734,348</b>	<b>-9.5%</b>	<b>-18.7%</b>	<b>-10.2%</b>	
Net Assets	\$29,859,859	\$21,857,390	\$25,492,714	\$32,560,045	\$95,709,658	27.7%	275.4%	193.9%	
YTD Change In Net Assets	\$5,996,356	\$8,089,171	\$641,930	\$6,349,613	-\$45,606,475	889.1%	-7204.6%	-818.3%	
<b>Fund Balance</b>	<b>\$35,856,215</b>	<b>\$29,946,561</b>	<b>\$26,134,644</b>	<b>\$38,909,658</b>	<b>\$50,103,183</b>	<b>48.9%</b>	<b>91.7%</b>	<b>28.8%</b>	
<b>Liabilities and Equities</b>	<b>\$85,672,804</b>	<b>\$96,938,763</b>	<b>\$81,145,738</b>	<b>\$88,701,659</b>	<b>\$94,837,531</b>	<b>9.3%</b>	<b>16.9%</b>	<b>6.9%</b>	
<b>Balance Sheet Metrics</b>							Change in Points		
Days Cash on Hand	40.7	69.9	37.5	50.7	42.9	13.2	5.4	-7.7	
Debt Service Coverage Ratio to 1	13.4	11.8	6.6	12.5	9.3	5.9	2.7	-3.2	
Long Term Debt to Capitalization	0.2	0.3	0.2	0.2	0.1	-0.1	-0.1	-0.0	
Days Payable	55.7	82.6	70.9	78.6	64.7	7.7	-6.2	-13.9	
Days Receivable	35.6	34.5	38.1	33.1	34.1	-5.0	-4.0	1.0	

Southwestern VT Medical Center					
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Fiscal Year 2022 Submitted Budget					
Utilization Monthly	2019 A	2020 A	2021 P	2022 B	2021 P - 2022 B
Total Average Daily Census	34	30	35	33	-6%
Total Admissions	3,808	3,403	3,283	3,504	7%
Total Patient Days	12,511	11,025	12,751	11,935	-6%
Magnetic Resonance Image Procedures, Exams	3,357	3,195	3,591	3,591	0%
Cat Scan Procedures	12,428	12,131	12,722	12,724	0%
Radiology - Diagnostic Procedures	33,803	31,782	28,911	29,002	0%
Emergency Room Visits	24,239	20,894	19,426	20,763	7%
Operating Room Procedure	2,830	2,557	3,034	3,034	0%
Operating Room Cases	-	-	-	-	#DIV/0!
Physician Office Visits	144,803	122,717	114,099	130,714	15%
Staffing Year to Date	2019 A	2020 A	2021 P	2022 B	2021 P - 2022 B
Non MD FTEs	780.5	746.3	792.9	795.4	2.5
MLPs	-	-	-	-	-
Residents & Fellows	-	-	-	-	-
Physician FTEs	95.4	102.3	95.5	101.2	5.7
Travelers, Travelers MD	-	-	-	-	-

Thomas Dee		Steven Majetich						
Fiscal Year 2022 Submitted Budget								
Payer Mix	2019 A	2020 A	2021 B	2021 PROJ	2022 B	2021 B - 2021 P	2021 B - 2022 B	2021 P - 2022 B
<b>Gross Revenue</b>	<b>\$361,468,556</b>	<b>\$347,768,561</b>	<b>\$388,122,683</b>	<b>\$394,076,762</b>	<b>\$409,982,720</b>	<b>102%</b>	<b>106%</b>	<b>104%</b>
Contractual Allowances (includes Bad Debt & Free Care)	-\$222,268,201	-\$221,591,939	-\$258,922,555	-\$261,150,426	-\$275,123,809	101%	106%	105%
Disproportionate Share Payments	\$976,320	\$841,046	\$839,000	\$750,368	\$735,528	89%	88%	98%
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
<b>Net Payer Revenue</b>	<b>\$140,176,675</b>	<b>\$127,017,668</b>	<b>\$130,039,128</b>	<b>\$133,676,704</b>	<b>\$135,594,439</b>	<b>103%</b>	<b>104%</b>	<b>101%</b>
Fixed Prospective Payments	\$23,775,895	\$27,050,585	\$37,050,000	\$35,804,959	\$42,000,000	97%	113%	117%
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>\$163,952,570</b>	<b>\$154,068,253</b>	<b>\$167,089,128</b>	<b>\$169,481,663</b>	<b>\$177,594,439</b>	<b>101%</b>	<b>106%</b>	<b>105%</b>
<b>Above From the Income Statement</b>								
<b>Medicare</b>								
<b>Gross Revenue</b>	<b>\$187,320,053</b>	<b>\$176,413,975</b>	<b>\$200,819,356</b>	<b>\$199,796,919</b>	<b>\$208,994,391</b>	<b>99%</b>	<b>104%</b>	<b>105%</b>
Contractual Allowances (includes Bad Debt & Free Care)	-\$137,865,948	-\$135,197,010	-\$160,044,304	-\$158,025,115	-\$169,517,666	99%	106%	107%
Disproportionate Share Payments	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
<b>Net Payer Revenue</b>	<b>\$49,454,105</b>	<b>\$41,216,965</b>	<b>\$40,775,052</b>	<b>\$41,771,804</b>	<b>\$39,476,725</b>	<b>102%</b>	<b>97%</b>	<b>95%</b>
Fixed Prospective Payments	\$16,034,393	\$17,425,121	\$23,900,000	\$22,300,000	\$27,000,000	93%	113%	121%
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>\$65,488,498</b>	<b>\$58,642,086</b>	<b>\$64,675,052</b>	<b>\$64,071,804</b>	<b>\$66,476,725</b>	<b>99%</b>	<b>103%</b>	<b>104%</b>

Thomas Dee		Steven Majetich						
Fiscal Year 2022 Submitted Budget								
Payer Mix	2019 A	2020 A	2021 B	2021 PROJ	2022 B	2021 B - 2021 P	2021 B - 2022 B	2021 P - 2022 B
<b>Medicaid</b>								
Gross Revenue	\$61,480,359	\$56,945,532	\$64,623,400	\$64,234,512	\$66,533,985	99%	103%	104%
Contractual Allowances (includes Bad Debt & Free Care)	-\$50,379,201	-\$48,405,534	-\$54,101,190	-\$55,059,577	-\$58,064,478	102%	107%	105%
Disproportionate Share Payments	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
<b>Net Payer Revenue</b>	<b>\$11,101,158</b>	<b>\$8,539,998</b>	<b>\$10,522,210</b>	<b>\$9,174,935</b>	<b>\$8,469,507</b>	<b>87%</b>	<b>80%</b>	<b>92%</b>
Fixed Prospective Payments	\$7,743,411	\$9,625,464	\$7,450,000	\$8,704,959	\$9,800,000	117%	132%	113%
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>\$18,844,569</b>	<b>\$18,165,462</b>	<b>\$17,972,210</b>	<b>\$17,879,894</b>	<b>\$18,269,507</b>	<b>99%</b>	<b>102%</b>	<b>102%</b>
<b>Commercial</b>								
Gross Revenue	\$112,668,144	\$114,409,054	\$122,679,927	\$130,045,331	\$134,454,344	106%	110%	103%
Contractual Allowances (includes Bad Debt & Free Care)	-\$34,023,052	-\$37,989,395	-\$44,777,061	-\$48,065,734	-\$47,541,665	107%	106%	99%
Disproportionate Share Payments	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
<b>Net Payer Revenue</b>	<b>\$78,645,092</b>	<b>\$76,419,659</b>	<b>\$77,902,866</b>	<b>\$81,979,597</b>	<b>\$86,912,679</b>	<b>105%</b>	<b>112%</b>	<b>106%</b>
Fixed Prospective Payments	-\$1,909	\$0	\$5,700,000	\$4,800,000	\$5,200,000	84%	91%	108%
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>\$78,643,183</b>	<b>\$76,419,659</b>	<b>\$83,602,866</b>	<b>\$86,779,597</b>	<b>\$92,112,679</b>	<b>104%</b>	<b>110%</b>	<b>106%</b>
Disproportionate Share Payments	\$976,320	\$841,046	\$839,000	\$750,368	\$735,528	89%	88%	98%

Payer Mix	2019 A	2020 A	2021 B	2021 PROJ	2022 B
Gross Revenue Payer Mix%					
Medicare	52%	51%	52%	51%	51%
Medicaid	17%	16%	17%	16%	16%
Commercial	31%	33%	32%	33%	33%
NPR/FPP Payer Mix%					
Medicare	40%	38%	39%	38%	37%
Medicaid	11%	12%	11%	11%	10%
Commercial	48%	50%	50%	51%	52%
DSH	1%	1%	1%	0%	0%



Southwestern VT Medical Center							Southwestern VT Medical Center							
							MEDIAN BENCHMARKS							
	Actuals FY2018	Actuals FY2019	Actuals FY2020	Budget 2021 FY2021	Projection 2021 FY2021	Budget 2022 FY2022	Vermont CAH FY2021	Vermont PPS FY2022	Vermont PPS FY2021	Vermont PPS FY2022	Northeast CAH FY2019	U.S. CAH FY2019	Northern NE FY2019	Fitch** Northeast FY2019
Net Patient Care Rev & Fixed Payments & Reserves	161,115,765	163,952,570	154,068,253	167,089,128	169,481,663	177,594,439								
NPR/FPP % change					1.4%	6.3%								
Operating Expense	158,556,275	165,778,101	168,204,278	174,402,372	175,407,639	180,760,242								
Operating Expense % change					0.6%	3.6%								
Operating Margin %	4.58%	3.26%	2.76%	0.11%	2.76%	1.97%	1.99%	2.00%	1.88%	1.48%	1.8%	0.7%	1.2%	0.8%
Total Margin %	5.77%	3.49%	4.59%	0.37%	3.49%	-33.74%	12.18%	2.50%	5.10%	2.71%	3.4%	2.4%	2.0%	3.5%
Days Cash on Hand	38.0	40.7	69.9	37.5	50.7	42.9	200.6	153.7	192.6	171.2	87.84	71.23	162.2	164.33
Days Payable	54.4	55.7	82.6	70.9	78.6	64.7	85.9	60.1	76.8	59.5	0	0	62.14	63.18
Days Receivable	34.2	35.6	34.5	38.1	33.1	34.1	41.3	38.2	48.2	39.2	41.15	50.54	41.06	43.07
Debt Service Coverage Ratio to 1	15.07	13.42	11.76	6.57	12.45	9.27	5.38	4.64	3.68	3.32	6.76	3.95	2.74	2.81
Long Term Debt to Capitalization	20%	21%	34%	25%	18%	14%	24%	19%	16%	16%	27.8%	30.0%	35.6%	34.8%
Age of Plant	17.4	18.3	19.4	0.0	20.4	22.1	16.2	15.6	15.1	15.6	14.61	12.28	12.47	12.59
Benchmarks														
<a href="#">*Flex Monitoring 2019 CAH</a>														
**Fitch Ratings Research-Not for Profit-Select Northeast and Northern NE (MA, ME, NH)														