

Brattleboro Memorial Hospital

Fiscal Year 2023 Submitted Budget

Brattleboro Memorial Hospital

Questions:

1. Is your Projection still valid? If not, please explain.

Brattleboro Memorial Hospital

Christopher Dougherty Andre Bissonnette

Fiscal Year 2023 Submitted Budget

INCOME STATEMENT	2020 A	2021 A	2022 B	2022 P	2023 B	2022 B - 2022 P	2022 B - 2023 B
Revenues							
Gross Patient Care Revenue	\$172,517,296	\$197,875,612	\$211,533,512	\$214,144,751	\$252,473,288	1.2%	19.4%
Disproportionate Share Payments	\$532,030	\$631,732	\$530,861	\$617,549	\$617,549	16.3%	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	-\$3,865,449	-\$3,850,000	6.3%	5.9%
Free Care	-\$2,545,756	-\$778,228	-\$2,821,753	-\$635,091	-\$2,724,062	-77.5%	-3.5%
Deductions from Revenue	-\$107,163,710	-\$120,464,386	-\$126,411,653	-\$128,253,565	-\$154,896,399	1.5%	22.5%
Net Patient Care Revenue	\$61,154,724	\$74,435,331	\$79,195,329	\$82,008,195	\$91,620,376	3.6%	15.7%
Fixed Prospective Payments	\$15,439,130	\$14,053,782	\$13,892,894	\$13,444,484	\$13,864,484	-3.2%	-0.2%
Reserves	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Reform Payments	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Fixed Prospective Payments and Reserves	\$15,439,130	\$14,053,782	\$13,892,894	\$13,444,484	\$13,864,484	-3.2%	-0.2%
Net Patient Care Rev & Fixed Payments & Reserves	\$76,593,854	\$88,489,113	\$93,088,223	\$95,452,679	\$105,484,860	2.5%	13.3%
340B Retail Pharmacy Programs	\$1,855,151	\$1,980,611	\$2,145,495	\$1,724,713	\$1,673,587	-19.6%	-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	\$236,091	\$264,507	-21.3%	-11.8%
Grant Income	\$1,533,248	\$1,455,126	\$1,670,367	\$4,255,177	\$1,434,149	154.7%	-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	\$1,852,720	\$350,286	468.7%	7.5%
Other Operating Revenue	\$16,603,162	\$5,066,187	\$4,441,591	\$8,068,701	\$3,722,529	81.7%	-16.2%
Total Operating Revenue	\$93,197,016	\$93,555,300	\$97,529,814	\$103,521,380	\$109,207,389	6.1%	12.0%
Operating Expenses							
Salaries Non MD, Fringe Benefits Non MD, Physician							
Fees & Salaries, Fringe Benefits MD	\$58,500,531	\$60,314,127	\$62,378,041	\$62,378,041	\$67,403,715	0.0%	8.1%
Health Care Provider Tax	\$5,006,382	\$4,680,807	\$5,526,036	\$5,205,564	\$6,385,260	-5.8%	15.5%
Depreciation Amortization	\$4,237,777	\$3,924,803	\$4,270,607	\$3,860,362	\$4,062,533	-9.6%	-4.9%
Interest - Short Term, Interest - Long Term	\$136,985	\$127,650	\$449,046	\$148,281	\$482,265	-67.0%	7.4%
ACO Dues	\$279,102	\$192,725	\$324,334	\$324,334	\$430,116	0.0%	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	\$6,894,385	\$6,808,901	53.4%	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	\$3,111,261	\$3,000,000	1455.6%	1400.0%
Other Operating Expenses	\$18,842,276	\$19,920,453	\$19,219,184	\$20,836,701	\$19,907,599	8.4%	3.6%
Total Operating Expenses	\$92,681,654	\$95,153,892	\$96,860,486	\$102,758,929	\$108,480,389	6.1%	12.0%
Net Operating Income	\$515,362	-\$1,598,592	\$669,328	\$762,451	\$727,000	13.9%	8.6%
Non Operating Revenue	\$9,204,560	\$5,600,655	\$505,000	\$505,000	\$0	0.0%	-100.0%
Excess (Deficit) of Rev over Exp	\$9,719,922	\$4,002,064	\$1,174,328	\$1,267,451	\$727,000	7.9%	-38.1%
Income Statement Metrics							
Operating Margin %	0.6%	-1.7%	0.7%	0.7%	0.7%		
Total Margin %	9.5%	4.0%	1.2%	1.2%	0.7%		

Brattleboro Memorial Hospital									
Christopher Dougherty Andre Bissonnette									
Fiscal Year 2023 Submitted Budget									
BALANCE SHEET	2020 A	2021 A	2022 B	2022 Projection	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	\$6,420,848	\$5,229,515	-0.2%	-18.7%	-18.6%	
Net Patient Accounts Receivable	\$8,400,283	\$15,993,510	\$13,456,025	\$13,456,025	\$19,194,217	0.0%	42.6%	42.6%	
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	\$3,715,495	\$3,378,974	0.0%	-9.1%	-9.1%	
Current Assets	\$32,870,236	\$24,442,557	\$23,603,936	\$23,592,368	\$27,802,706	-0.0%	17.8%	17.8%	
Board Designated Assets	\$42,711,182	\$47,884,039	\$38,248,698	\$38,248,698	\$32,472,897	0.0%	-15.1%	-15.1%	
Net, Property, Plant And Equipment	\$25,502,814	\$31,784,329	\$41,543,470	\$41,636,593	\$45,498,671	0.2%	9.5%	9.3%	
Other Long-Term Assets	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	
Assets	\$101,084,232	\$104,110,925	\$103,396,104	\$103,477,659	\$105,774,274	0.1%	2.3%	2.2%	
Accounts Payable	\$8,939,686	\$6,268,824	\$5,944,242	\$5,944,242	\$6,126,770	0.0%	3.1%	3.1%	
Current Liabilities COVID-19	\$0	\$5,073,884	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	
Salaries, Wages And Payroll Taxes Payable	\$4,640,686	\$5,142,629	\$5,502,575	\$5,502,575	\$6,809,629	0.0%	23.8%	23.8%	
Other Third Party Settlements	\$6,710,790	\$454,348	\$525,000	\$525,000	\$1,592,434	0.0%	203.3%	203.3%	
ACO Risk Reserve	\$391,551	\$577,397	\$1,000,000	\$1,000,000	\$1,000,000	0.0%	0.0%	0.0%	
Other Current Liabilities	\$2,521,017	\$4,526,651	\$1,705,650	\$1,705,650	\$3,682,906	0.0%	115.9%	115.9%	
Current Liabilities	\$23,203,730	\$22,043,734	\$14,677,467	\$14,677,467	\$19,211,739	0.0%	30.9%	30.9%	
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	\$15,278,967	\$14,615,921	0.0%	-4.3%	-4.3%	
Other Noncurrent Liabilities	\$0	\$90,024	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	
Long Term Liabilities	\$7,324,893	\$7,397,752	\$15,278,967	\$15,278,967	\$14,615,921	0.0%	-4.3%	-4.3%	
Total Liabilities	\$30,528,623	\$29,441,486	\$29,956,434	\$29,956,434	\$33,827,660	0.0%	12.9%	12.9%	
Net Assets	\$60,835,687	\$70,667,376	\$72,253,774	\$72,253,774	\$71,219,614	0.0%	-1.4%	-1.4%	
YTD Change In Net Assets	\$9,719,922	\$4,002,064	\$1,174,328	\$1,267,451	\$727,000	7.9%	-38.1%	-42.6%	
Fund Balance	\$70,555,609	\$74,669,440	\$73,428,102	\$73,521,225	\$71,946,614	0.1%	-2.0%	-2.1%	
Liabilities and Equities	\$101,084,232	\$104,110,925	\$103,384,536	\$103,477,659	\$105,774,274	0.1%	2.3%	2.2%	
Balance Sheet Metrics							Change in Points		
Days Cash on Hand	219.5	213.6	160.1	149.9	128.5	-10.3	-31.6	-21.4	
Debt Service Coverage Ratio to 1	4.4	19.2	3.1	3.3	3.4	0.2	0.3	0.0	
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	54.2	67.2	-3.7	9.3	13.0	
Days Receivable	50.1	78.4	62.0	59.9	76.5	-2.1	14.4	16.6	

Brattleboro Memorial Hospital					
Christopher Dougherty Andre Bissonnette					
Fiscal Year 2023 Submitted Budget					
Utilization Monthly	2020 A	2021 A	2022 P	2023 B	2022 P - 2023 B
Total Average Daily Census	15	14	17	1	-96%
Total Admissions	1,855	1,872	2,277	449	-80%
Total Patient Days	5,362	5,246	6,310	237	-96%
Magnetic Resonance Image Procedures, Exams	2,071	2,190	2,115	2,221	5%
Cat Scan Procedures	6,828	7,441	7,041	7,394	5%
Radiology - Diagnostic Procedures	23,081	17,942	28,314	28,314	0%
Emergency Room Visits	12,331	12,885	12,585	12,585	0%
Operating Room Procedure	1,869	2,118	2,139	2,567	20%
Operating Room Cases	464	473	-	-	#DIV/0!
Physician Office Visits	51,083	58,910	70,677	79,563	13%
Staffing Year to Date	2020 A	2021 A	2022 P	2023 B	2022 P - 2023 B
Non MD FTEs	448.6	465.4	460.1	496.0	35.9
MLPs	21.5	22.5	26.3	23.6	(2.7)
Residents & Fellows	-	-	-	-	-
Physician FTEs	27.0	26.5	27.2	27.1	(0.1)
Travelers, Travelers MD	6.1	8.6	2.0	-	(2.0)

Christopher Dougherty Andre Bissonnette								
Fiscal Year 2023 Submitted Budget								
Payer Mix	2020 A	2021 A	2022 B	2022 P	2023 B	2022 B - 2022 P	2022 B - 2023 B	2022 P - 2023 B
Gross Revenue	\$172,517,296	\$197,875,612	\$211,533,512	\$211,533,512	\$252,473,289	0%	19%	19%
Contractual Allowances (includes Bad Debt & Free Care)	-\$111,894,603	-\$124,072,013	-\$132,869,044	-\$132,869,044	-\$155,513,949	0%	17%	17%
Disproportionate Share Payments	\$532,030	\$631,732	\$530,861	\$530,861	\$617,549	0%	16%	16%
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
Net Payer Revenue	\$61,154,723	\$74,435,331	\$79,195,329	\$79,195,329	\$97,576,889	0%	23%	23%
Fixed Prospective Payments	\$15,439,130	\$14,053,782	\$13,892,894	\$13,444,484	\$13,864,484	-3%	0%	3%
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!
Total Net Payer Revenue & Fixed Prospective Payment	\$76,593,853	\$88,489,113	\$93,088,223	\$92,639,813	\$111,441,373	0%	20%	20%
Above From the Income Statement								
Medicare								
Gross Revenue	\$83,750,186	\$91,814,432	\$97,287,721	\$97,287,721	\$116,316,594	0%	20%	20%
Contractual Allowances (includes Bad Debt & Free Care)	-\$65,396,964	-\$68,745,090	-\$71,880,145	-\$71,880,145	-\$83,199,903	0%	16%	16%
Disproportionate Share Payments	\$0	\$0	\$0	\$0	\$0			
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	\$0			
Net Payer Revenue	\$18,353,222	\$23,069,342	\$25,407,576	\$25,407,576	\$33,116,691	0%	30%	30%
Fixed Prospective Payments	\$11,059,292	\$9,952,508	\$9,729,219	\$9,429,219	\$9,147,627	-3%	-6%	-3%
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!
Total Net Payer Revenue & Fixed Prospective Payment	\$29,412,514	\$33,021,850	\$35,136,795	\$34,836,795	\$42,264,318	-1%	20%	21%
Medicaid								
Gross Revenue	\$29,399,451	\$35,858,429	\$37,993,113	\$37,993,113	\$45,100,907	0%	19%	19%
Contractual Allowances (includes Bad Debt & Free Care)	-\$24,767,877	-\$32,158,534	-\$29,099,143	-\$29,099,143	-\$34,091,957	0%	17%	17%
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	\$4,631,574	\$3,699,895	\$8,893,970	\$8,893,970	\$11,008,950	0%	24%	24%
Fixed Prospective Payments	\$4,426,905	\$4,085,659	\$4,174,442	\$4,026,032	\$4,716,857	-4%	13%	17%
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!
Total Net Payer Revenue & Fixed Prospective Payment	\$9,058,479	\$7,785,554	\$13,068,412	\$12,920,002	\$15,725,807	-1%	20%	22%
Commercial								
Gross Revenue	\$59,367,660	\$70,202,751	\$76,252,678	\$76,252,678	\$91,055,788	0%	19%	19%
Contractual Allowances (includes Bad Debt & Free Care)	-\$21,729,762	-\$23,168,389	-\$31,889,756	-\$31,889,756	-\$38,222,089	0%	20%	20%
Disproportionate Share Payments	\$0	\$0	\$0	\$0	\$0			
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	\$0			
Net Payer Revenue	\$37,637,898	\$47,034,362	\$44,362,922	\$44,362,922	\$52,833,699	0%	19%	19%
Fixed Prospective Payments	-\$47,067	\$15,615	-\$10,767	-\$10,767	\$0	0%	-100%	-100%
Reserves - Risk Portion	\$0	\$0	\$0	\$0	\$0			
Other Reform Payments	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
Total Net Payer Revenue & Fixed Prospective Payment	\$37,590,831	\$47,049,977	\$44,352,155	\$44,352,155	\$52,833,699	0%	19%	19%
Disproportionate Share Payments	\$532,030	\$631,732	\$530,861	\$530,861	\$617,549	0%	16%	16%
Payer Mix								
	2020 A	2021 A	2022 B	2022 P	2023 B			
Gross Revenue Payer Mix%								
Medicare	49%	46%	46%	46%	46%			
Medicaid	17%	18%	18%	18%	18%			
Commercial	34%	35%	36%	36%	36%			
NPR/FPP Payer Mix%								
Medicare	38%	37%	38%	38%	38%			
Medicaid	12%	9%	14%	14%	14%			
Commercial	49%	53%	48%	48%	47%			
DSH	1%	1%	1%	1%	1%			

Brattleboro Memorial Hospital							Brattleboro Memorial Hospital							
							MEDIAN BENCHMARKS							
	Actuals FY2019	Actuals FY2020	Actuals FY2021	Budget FY2022	Projection FY2022	Budget FY2023	Vermont CAH FY2022	Vermont PPS FY2023	Vermont PPS FY2022	Vermont PPS FY2023	Northeast CAH FY2020	U.S. CAH FY2020	Northern NE FY2020	Fitch** Northeast FY2020
Net Patient Care Rev & Fixed Payments & Reserves	83,994,257	76,593,854	88,489,113	93,088,223	95,452,679	105,484,860								
NPR/FPP % change					2.5%	13.3%								
Operating Expense	87,095,267	92,681,654	95,153,892	96,860,486	102,758,929	108,480,389								
Operating Expense % change					6.1%	12.0%								
Operating Margin %	0.76%	0.55%	-1.71%	0.69%	0.74%	0.67%	-0.31%	1.84%	-1.72%	1.00%	4.3%	3.6%	0.6%	0.6%
Total Margin %	1.64%	9.49%	4.04%	1.20%	1.22%	0.67%	0.36%	2.41%	-4.77%	2.42%	6.7%	5.4%	9.5%	9.5%
Days Cash on Hand	156.9	219.5	213.6	160.1	149.9	128.5	138.1	139.4	146.1	128.7	174.81	192.28	219.5043531	219.5043531
Days Payable	52.8	95.8	88.2	57.9	54.2	67.2	67.9	69.0	52.9	58.6	0	0	95.75972626	95.75972626
Days Receivable	57.6	50.1	78.4	62.0	59.9	76.5	41.4	41.4	45.0	43.6	40.23	47.25	50.13681846	50.13681846
Debt Service Coverage Ratio to 1	3.55	4.40	19.22	3.09	3.30	3.35	1.89	4.14	1.09	3.32	9.53	4.16	4.396059657	4.396059657
Long Term Debt to Capitalization	10%	9%	9%	17%	17%	17%	19%	17%	17%	16%	33.1%	31.2%	9.4%	9.4%
Age of Plant	12.1	13.0	14.9	15.2	16.8	16.9	15.0	14.8	15.8	16.6	14.06	12.32	12.99765035	12.99765035
Benchmarks														
*Flex Monitoring 2019 CAH														
**Fitch Ratings Research-Not for Profit-Select Northeast and Northern NE (MA, ME, NH)														