

Brattleboro Memorial Hospital

Fiscal Year 2023 YTD Summary

Year to Date Submission #2 (March 2023 through June 2023)

Brattleboro Memorial Hospital									
Christopher Dougherty									
Jennifer Griffey									
Fiscal Year 2023 YTD Summary									
Submission #2 (March 2023 through June 2023)									
INCOME STATEMENT	2021 A	2022 B	2022 A	2023 B	2023 B YTD	2023 YTD	2023 PROJ	2023 B-2023 A YTD	2022 A-2023 P
Revenues									
Gross Patient Care Revenue	\$197,875,612	\$211,533,512	\$215,214,525	\$252,473,288	\$105,197,203	\$204,462,726	\$259,804,225	94.4%	20.7%
Disproportionate Share Payments	\$631,732	\$530,861	\$1,008,435	\$617,549	\$257,312	\$429,788	\$599,792	67.0%	-40.5%
Graduate Medical Education (UVMC only)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$2,829,399	-\$3,635,638	-\$4,824,020	-\$3,850,000	-\$1,604,167	-\$4,352,329	-\$4,994,023	171.3%	3.5%
Free Care	-\$778,228	-\$2,821,753	-\$943,341	-\$2,724,062	-\$1,135,026	-\$647,981	-\$2,032,080	-42.9%	115.4%
Deductions from Revenue	-\$120,464,386	-\$126,411,653	-\$131,513,315	-\$154,896,399	-\$64,540,166	-\$129,875,860	-\$161,138,865	101.2%	22.5%
Net Patient Care Revenue	\$74,435,331	\$79,195,329	\$78,942,283	\$91,620,376	\$38,175,157	\$70,016,344	\$92,239,050	83.4%	16.8%
Fixed Prospective Payments	\$14,053,782	\$13,892,894	\$13,787,328	\$13,864,484	\$5,776,868	\$10,671,618	\$13,588,129	84.7%	-1.4%
Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Reform Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Fixed Prospective Payments and Reserves	\$14,053,782	\$13,892,894	\$13,787,328	\$13,864,484	\$5,776,868	\$10,671,618	\$13,588,129		
Net Patient Care Rev & Fixed Payments & Reserves	\$88,489,113	\$93,088,223	\$92,729,611	\$105,484,860	\$43,952,025	\$80,687,962	\$105,827,179	83.6%	14.1%
340B Retail Pharmacy Programs	\$1,980,611	\$2,145,495	\$1,320,725	\$1,673,587	\$697,328	\$419,824	\$1,326,794	-39.8%	0.5%
COVID-19 Stimulus and Other Grant Funding	\$109,089	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Specialty Pharmacy	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Outpatient Pharmacy Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Cafeteria & Parking	\$285,412	\$299,953	\$250,209	\$264,507	\$110,211	\$247,981	\$286,925	125.0%	14.7%
Grant Income	\$1,455,126	\$1,670,367	\$5,465,009	\$1,434,149	\$597,562	\$1,972,812	\$1,429,797	230.1%	-73.8%
Reference Lab Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Meaningful Use	\$68,000	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other	\$1,167,949	\$325,776	\$1,165,375	\$350,286	\$145,953	\$388,433	\$380,700	166.1%	-67.3%
Other Operating Revenue	\$5,066,187	\$4,441,591	\$8,201,319	\$3,722,529	\$1,551,054	\$3,029,050	\$3,424,215	95.3%	-58.2%
Total Operating Revenue	\$93,555,300	\$97,529,814	\$100,930,930	\$109,207,389	\$45,503,079	\$83,717,012	\$109,251,394	84.0%	8.2%
Operating Expenses									
Salaries Non MD, Fringe Benefits Non MD, Physician Fees & Salaries, Fringe Benefits MD	\$60,314,127	\$62,378,041	\$62,977,333	\$67,403,715	\$28,084,881	\$51,363,240	\$66,798,639	82.9%	6.1%
Health Care Provider Tax	\$4,680,807	\$5,526,036	\$5,396,961	\$6,385,260	\$2,660,525	\$4,174,768	\$6,039,745	56.9%	11.9%
Depreciation Amortization	\$3,924,803	\$4,270,607	\$3,970,095	\$4,062,533	\$1,692,722	\$2,729,237	\$3,861,563	61.2%	-2.7%
Interest - Short Term, Interest - Long Term	\$127,650	\$449,046	\$110,385	\$482,265	\$200,944	\$324,970	\$473,780	61.7%	329.2%
ACO Dues	\$192,725	\$324,334	\$161,942	\$430,116	\$179,215	\$0	\$0	-100.0%	-100.0%
Medical/Surgical Drugs and Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Pharmaceuticals	\$5,691,808	\$4,493,238	\$10,167,539	\$6,808,901	\$2,837,042	\$4,663,344	\$6,644,716	64.4%	-34.6%
Other Purchased Services - Consulting	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Purchased Services -Travelers	\$301,519	\$200,000	\$4,360,824	\$3,000,000	\$1,250,000	\$2,689,200	\$3,197,123	115.1%	-26.7%
Other Operating Expenses	\$19,920,453	\$19,219,184	\$17,632,462	\$19,907,599	\$8,294,833	\$18,324,349	\$22,807,937	120.9%	29.4%
Total Operating Expenses	\$95,153,892	\$96,860,486	\$104,777,540	\$108,480,389	\$45,200,162	\$84,269,108	\$109,823,503	86.4%	4.8%
Net Operating Income	-\$1,598,592	\$669,328	-\$3,846,610	\$727,000	\$302,917	-\$552,096	-\$572,109	-282.3%	-85.1%
Non Operating Revenue	\$5,600,655	\$505,000	-\$3,914,480	\$0	\$0	\$4,237,257	\$2,255,671	#DIV/0!	-157.6%
Excess (Deficit) of Rev over Exp	\$4,002,064	\$1,174,328	-\$7,761,091	\$727,000	\$302,917	\$3,685,161	\$1,683,562	1116.6%	-121.7%
Income Statement Metrics									
Operating Margin %	-1.7%	0.7%	-3.8%	0.7%	3.3%	-0.7%	-0.5%		
Total Margin %	4.0%	1.2%	-8.0%	0.7%	3.3%	4.2%	1.5%		

Brattleboro Memorial Hospital							
Christopher Dougherty				Jennifer Griffey			
Fiscal Year 2023 YTD Summary							
BALANCE SHEET	FY2021 A	FY2022 B	FY2022 A	FY2023 B	2023 Projection	2023 B-2023 P	2022 A-2023 P
Cash & Investments	\$5,505,198	\$6,432,416	\$2,329,328	\$5,229,515	\$881,524	-83.1%	-62.2%
Net Patient Accounts Receivable	\$15,993,510	\$13,456,025	\$15,974,251	\$19,194,217	\$20,306,694	5.8%	27.1%
Due From Third Parties	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Risk Reserve Receivable	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Current Assets	\$2,943,849	\$3,715,495	\$3,226,977	\$3,378,974	\$3,691,186	9.2%	14.4%
Current Assets	\$24,442,557	\$23,603,936	\$21,530,556	\$27,802,706	\$24,879,403	-10.5%	
Board Designated Assets	\$47,884,039	\$38,248,698	\$34,057,133	\$32,472,897	\$34,650,564	6.7%	1.7%
Net, Property, Plant And Equipment	\$31,784,329	\$41,543,470	\$43,226,843	\$45,498,671	\$42,871,231	-5.8%	-0.8%
Other Long-Term Assets	\$0	\$0	\$738,064	\$0	\$770,277	#DIV/0!	4.4%
Assets	\$104,110,925	\$103,396,104	\$99,552,595	\$105,774,274	\$103,171,475	-2.5%	3.6%
Accounts Payable	\$6,268,824	\$5,944,242	\$7,705,535	\$6,126,770	\$8,680,144	41.7%	12.6%
Current Liabilities COVID-19	\$5,073,884	\$0	\$862,950	\$0	\$0	#DIV/0!	-100.0%
Salaries, Wages And Payroll Taxes Payable	\$5,142,629	\$5,502,575	\$5,467,082	\$6,809,629	\$6,124,817	-10.1%	12.0%
Other Third Party Settlements	\$454,348	\$525,000	\$610,961	\$1,592,434	\$663,046	-58.4%	8.5%
ACO Risk Reserve	\$577,397	\$1,000,000	\$2,271,849	\$1,000,000	\$1,795,331	79.5%	-21.0%
Other Current Liabilities	\$4,526,651	\$1,705,650	\$2,193,984	\$3,682,906	\$2,538,214	-31.1%	15.7%
Current Liabilities	\$22,043,734	\$14,677,467	\$19,112,361	\$19,211,739	\$19,801,552	3.1%	3.6%
Long Term Liabilities COVID-19	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Long Term Liabilities	\$7,307,728	\$15,278,967	\$13,742,304	\$14,615,921	\$15,528,599	6.2%	13.0%
Other Noncurrent Liabilities	\$90,024	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Long Term Liabilities	\$7,397,752	\$15,278,967	\$13,742,304	\$14,615,921	\$15,528,599	6.2%	13.0%
Total Liabilities	\$29,441,486	\$29,956,434	\$32,854,665	\$33,827,660	\$35,330,151	4.4%	
Net Assets	\$70,667,376	\$72,253,774	\$68,564,265	\$71,219,614	\$68,935,745	-3.2%	0.5%
YTD Change In Net Assets	\$4,002,064	\$1,174,328	-\$7,761,091	\$727,000	-\$1,094,421	-250.5%	-85.9%
Fund Balance	\$74,669,440	\$73,428,102	\$60,803,174	\$71,946,614	\$67,841,324	-5.7%	11.6%
Liabilities and Equities	\$104,110,925	\$103,384,536	\$93,657,839	\$105,774,274	\$103,171,475	-2.5%	10.2%
Balance Sheet Metrics						Change in Points	
Days Cash on Hand	213.6	160.1	131.7	128.5	119.9	-8.6	-11.9
Debt Service Coverage Ratio	19.2	3.1	0.2	3.4	4.3	0.9	4.1
Long Term Debt to Capitalization	0.1	0.2	0.2	0.2	0.2	0.0	0.0
Days Payable	88.2	57.9	69.2	67.2	67.1	-0.1	-2.1
Days Receivable	78.4	62.0	73.9	76.5	69.7	-6.7	-4.1

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Fiscal Year 2023 YTD Summary							
Submission #2 (March 2023 through June 2023)							
Utilization & Staffing	2021 A	2022 B	2022 A	2023B	2023 B YTD	2023 YTD	2023 PROJ
Utilization Monthly							
Total Average Daily Census							
Total Admissions	1,872	2,170	2,050	449	701	1,456	3,494.40
Total Patient Days	5,246	6,310	5,797	237	2,409	4,020	9,648.00
Magnetic Resonance Imag	2,190	2,327	-	2,221	925	1,800	4,320.00
Cat Scan Procedures	7,441	7,308	-	7,394	3,081	6,460	15,504.00
Radiology - Diagnostic Pro	17,942	29,101	-	28,314	11,798	23,120	55,488.00
Emergency Room Visits	12,885	13,701	12,907	12,585	5,244	10,489	25,173.60
Operating Room Procedur	2,118	2,290	-	2,567	1,070	1,794	4,305.60
Operating Room Cases	473	-	-	-	-	-	-
Physician Office Visits	58,910	72,600	60,161	79,563	33,151	45,278	108,667.20
Primary Care Visits					-	-	-
Specialty Visits					-	-	-
					U.U7%		
Staffing Year to Date					0		
Non MD FTEs	465.4	497.2	-	496.0	2,480.0	4,322	4,322.0
MLPs	22.5	26.3	-	23.6	118.0	253	253.0
Residents & Fellows	-	-	-	-	-	-	-
Physician FTEs	26.5	27.2	-	27.1	135.5	223	223.0
Travelers, Travelers MD	8.6	2.0	-	-	-	164.0	164.0

Brattleboro Memorial Hospital

Fiscal Year 2023 YTD Summary

Submission #2 (March 2023 through June 2023)

Payer Mix	2021 A	2022 B	2022 A	2023 B	2023 B YTD	2023 YTD	2023 PROJ
Total Revenue	\$197,875,612	\$211,533,512	\$215,214,525	\$252,473,288	\$105,197,203	\$204,462,726	\$259,804,225
Disproportionate Share Payments	631,732	530,861	1,008,435	617,549	257,312	429,788	599,792
Graduate Medical Education	-	-	-	-	-	-	-
Bad Debt	(2,829,399)	(3,635,638)	(4,824,020)	(3,850,000)	(1,604,167)	(4,352,329)	(4,994,023)
Free Care	(778,228)	(2,821,753)	(943,341)	(2,724,062)	(1,135,026)	(647,981)	(2,032,080)
Deductions from Revenue	(120,464,386)	(126,411,653)	(131,513,315)	(154,896,399)	(64,540,166)	(129,875,860)	(161,138,865)
Net Payer Revenue	74,435,331	79,195,329	78,942,283	91,620,376	38,175,157	70,016,344	92,239,050
Fixed Prospective Payments	14,053,782	13,892,894	13,787,328	13,864,484	5,776,868	10,671,618	13,588,129
Reserves	-	-	-	-	-	-	-
Other Reform Payments	-	-	-	-	-	-	-
Fixed Prospective Payments and Reserves	14,053,782	13,892,894	13,787,328	13,864,484	5,776,868	10,671,618	13,588,129
Total Net Payer Revenue & Fixed Prospective Payments	88,489,113	93,088,223	92,729,611	105,484,860	43,952,025	80,687,962	105,827,179
Above From the Income Statement							
Medicare							
Gross Revenue	\$91,814,432	\$97,287,721	\$98,754,847	\$107,156,772	\$44,648,655	\$95,673,564	\$221,151,687.34
Disproportionate Share Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Graduate Medical Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bad Debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Free Care	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Deductions from Revenue	-\$68,745,090	-\$71,880,145	-\$75,461,286	-\$83,199,903	-\$34,666,626	-\$76,379,118	-\$95,275,503
Net Payer Revenue	\$23,069,342	\$25,407,576	\$23,293,561	\$23,956,869	\$9,982,029	\$19,294,446	\$125,876,184
Fixed Prospective Payments	\$9,952,508	\$9,729,219	\$9,291,244	\$9,147,627	\$3,811,511	\$6,645,385	\$9,096,655
Reserves - Risk Portion	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Reform Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Payer Revenue & Fixed Prospective Payments	\$33,021,850	\$35,136,795	\$32,584,805	\$33,104,496	\$13,793,540	\$25,939,831	\$134,972,840
Medicaid							
Gross Revenue	\$35,858,429	\$37,993,113	\$39,883,362	\$39,202,720	\$16,334,467	\$37,823,352	\$90,776,044
Disproportionate Share Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Graduate Medical Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bad Debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Free Care	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Deductions from Revenue	-\$32,158,534	-\$29,099,143	-\$36,146,761	-\$34,091,957	-\$14,204,982	-\$34,612,807	-\$42,899,795
Net Payer Revenue	\$3,699,895	\$8,893,970	\$3,736,601	\$5,110,763	\$2,129,485	\$3,210,545	\$47,876,249
Fixed Prospective Payments	\$4,085,659	\$4,174,442	\$4,510,030	\$4,716,857	\$1,965,357	\$3,995,258	\$4,460,681
Reserves - Risk Portion	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Reform Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Payer Revenue & Fixed Prospective Payments	\$7,785,554	\$13,068,412	\$8,246,631	\$9,827,620	\$4,094,842	\$7,205,802	\$52,336,930
Commercial							
Gross Revenue	\$70,202,751	\$76,252,678	\$76,576,315	\$95,541,017	\$39,808,757	\$70,965,810	\$170,317,944
Disproportionate Share Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Graduate Medical Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bad Debt	-\$2,829,399	-\$3,635,638	-\$4,824,020	-\$3,823,290	-\$1,593,038	-\$4,352,329	-\$4,994,023
Free Care	-\$778,228	-\$2,821,753	-\$943,341	-\$3,308,400	-\$1,378,500	-\$647,981	-\$2,032,080
Deductions from Revenue	-\$19,560,762	-\$25,432,365	-\$19,905,268	-\$26,474,132	-\$11,030,888	-\$18,883,935	-\$22,963,567
Net Payer Revenue	\$47,034,362	\$44,362,922	\$50,903,685	\$61,935,195	\$25,806,331	\$47,081,565	\$140,328,274
Fixed Prospective Payments	\$15,615	-\$10,767	-\$13,946	\$0	\$0	\$30,975	\$30,794
Reserves - Risk Portion	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Reform Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Payer Revenue & Fixed Prospective Payments	\$47,049,977	\$44,352,155	\$50,889,739	\$61,935,195	\$25,806,331	\$47,112,540	\$140,359,067
Disproportionate Share Payments	\$631,732	\$530,861	\$1,008,435	\$617,549	\$257,312	\$429,788	\$599,792

Question:

Please address the financial performance seen in your quarterly reporting.

June had an operating gain of \$296k compared to a budgeted loss of \$10k; results are favorable to Budget by \$306k for the month. YTD we are reporting a \$552k loss compared to a budgeted gain of \$419k; YTD results are unfavorable to Budget by \$971k.

We have been generating positive operating margins for the past 3 months (April, May and June) due to our efforts to manage costs operationally. We are actively reducing our reliance on contract labor and working to fill open clinical roles with full time staff.

Physician Acquisitions or Transfers: <https://gmcboard.vermont.gov/sites/gmcb/files/hospital-budget/Physician%20Transfer%20Schedules%20A%20%26%20B.xls>

FY2020 Budget Guidance: <https://gmcboard.vermont.gov/sites/gmcb/files/FY2020%20Hospital%20Budget%20Guidance%20Final%20as%20of%202019-03-27%20Updated%204%208%2019.pdf>