

# Brattleboro Memorial Hospital

## Fiscal Year 2023 YTD Summary

**Year to Date Submission (July 2023 through Sept 2023)**



Bristol-Myers Squibb Memorial Hospital																					
Christophers Dougherty																					
Jennifer Griffey																					
Fiscal Year 2023 YTD Summary																					
Draft Submission (July 2023 through Sept 2023)																					
BALANCE SHEET	FY2021 A	FY2022 B	FY2022 A	FY2022 B	Oct-2022	Nov-2022	Dec-2022	Jan-2023	Feb-2023	Mar-2023	Apr-2023	May-2023	Jun-2023	Jul-2023	Aug-2023	Sep-2023	2023 Projection	2023 B-2023 P	2022 A-2023 P		
Cash & Investments	\$5,505,198	\$6,432,416	\$5,239,338	\$5,239,315	\$2,527,897	\$1,561,517	\$286,057	\$773,743	\$881,524	\$653,148	\$1,391,554	\$1,816,724	\$1,233,980	\$889,487	\$1,847,520	\$1,177,829	\$881,524	\$1,177,829	\$1,177,829		
Net Patient Accounts Receivable	\$15,993,510	\$13,456,025	\$15,974,251	\$15,194,217	\$18,175,104	\$18,168,075	\$18,053,361	\$19,600,835	\$20,306,694	\$19,765,685	\$20,243,431	\$21,337,655	\$22,345,699	\$22,517,907	\$21,183,307	\$21,969,020	\$20,306,694	\$20,306,694	5.8%		
Due From Third Parties	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	
Risk Reserve Receivable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	
Other Current Assets	\$2,943,849	\$3,715,955	\$3,226,977	\$3,378,974	\$3,239,224	\$3,437,438	\$3,560,489	\$3,680,458	\$3,691,186	\$4,039,692	\$4,167,809	\$4,155,524	\$4,214,457	\$3,916,058	\$3,798,592	\$3,461,523	\$3,693,186	\$3,693,186	\$3,693,186	9.2%	
Current Assets	\$24,442,557	\$23,603,936	\$23,530,596	\$22,802,706	\$24,022,156	\$23,167,300	\$21,900,407	\$24,055,036	\$24,879,403	\$24,459,692	\$25,802,794	\$27,309,904	\$27,693,736	\$27,323,452	\$26,828,459	\$26,608,354	\$24,879,403	\$24,879,403	\$24,879,403	-10.5%	
Board Designated Assets	\$47,884,039	\$38,248,698	\$34,057,133	\$32,472,897	\$34,998,665	\$36,295,571	\$35,197,714	\$35,500,483	\$34,650,564	\$35,179,227	\$34,120,732	\$33,418,183	\$34,465,182	\$35,241,784	\$32,153,024	\$30,981,899	\$34,650,564	\$34,650,564	\$34,650,564	6.7%	
Net Property, Plant And Equipment	\$31,784,329	\$41,543,470	\$43,226,843	\$45,498,671	\$43,094,915	\$43,205,041	\$43,050,136	\$42,904,751	\$42,871,331	\$42,884,766	\$42,897,913	\$42,884,766	\$42,884,766	\$42,884,766	\$44,280,200	\$42,871,231	\$42,871,231	\$42,871,231	\$42,871,231	-5.8%	
Other Long-Term Assets	\$0	\$0	\$739,069	\$0	\$877,971	\$584,771	\$700,875	\$471,942	\$720,377	\$471,942	\$471,942	\$471,942	\$471,942	\$471,942	\$739,069	\$739,069	\$739,069	\$739,069	\$739,069	4.4%	
Assets	\$104,110,921	\$103,996,104	\$99,552,956	\$105,774,274	\$102,699,686	\$103,252,416	\$102,849,232	\$102,935,211	\$103,171,475	\$103,010,585	\$103,223,016	\$104,171,112	\$105,696,373	\$106,027,879	\$104,083,009	\$102,848,717	\$103,171,475	\$103,171,475	\$103,171,475	-3.0%	
Accounts Payable	\$6,268,824	\$5,944,242	\$7,705,535	\$6,126,370	\$8,405,988	\$8,187,475	\$6,610,947	\$7,520,676	\$8,680,144	\$7,860,478	\$6,819,817	\$7,053,307	\$6,642,075	\$7,735,231	\$7,389,226	\$8,121,702	\$8,680,144	\$8,680,144	\$8,680,144	41.7%	
Current Liabilities COVID-19	\$5,073,884	\$0	\$862,950	\$0	\$462,950	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	
Salaries, Wages And Payroll Taxes Payable	\$5,142,629	\$5,502,975	\$6,809,629	\$6,809,629	\$6,197,994	\$6,321,898	\$5,253,262	\$5,835,480	\$6,124,817	\$6,801,229	\$7,372,446	\$7,556,546	\$8,056,391	\$6,486,308	\$5,368,143	\$5,871,544	\$6,124,817	\$6,124,817	\$6,124,817	-10.1%	
Other Third Party Settlements	\$46,846	\$525,000	\$610,961	\$1,592,434	\$61,378	\$61,795	\$642,312	\$652,629	\$663,046	\$673,462	\$683,879	\$800,993	\$686,401	\$696,826	\$707,243	\$717,659	\$663,046	\$663,046	\$663,046	-8.4%	
ACD Risk Reserve	\$577,397	\$1,000,000	\$2,271,849	\$1,000,000	\$2,402,317	\$2,259,829	\$2,117,347	\$1,956,339	\$1,795,311	\$1,907,268	\$2,019,204	\$2,310,463	\$2,298,442	\$2,262,833	\$1,819,718	\$1,795,331	\$1,795,331	\$1,795,331	\$1,795,331	-21.0%	
Other Current Liabilities	\$4,526,651	\$1,705,650	\$2,193,984	\$3,682,906	\$2,320,406	\$2,262,997	\$2,234,456	\$2,418,278	\$2,538,214	\$2,431,883	\$2,358,428	\$2,481,221	\$2,408,537	\$2,310,074	\$2,513,621	\$2,538,214	\$2,538,214	\$2,538,214	\$2,538,214	-31.1%	
Current Liabilities	\$20,283,924	\$14,677,867	\$19,111,938	\$19,111,938	\$20,441,026	\$19,669,994	\$16,618,024	\$18,383,352	\$19,871,502	\$18,874,317	\$19,544,983	\$20,280,513	\$20,801,851	\$19,492,723	\$18,603,994	\$18,944,944	\$18,944,944	\$18,944,944	\$18,944,944	3.8%	
Long Term Liabilities COVID-19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	
Long Term Liabilities	\$7,307,728	\$15,278,967	\$13,742,304	\$14,615,921	\$14,309,806	\$14,222,739	\$15,703,476	\$15,616,114	\$15,528,999	\$15,445,574	\$15,347,290	\$15,264,414	\$15,126,204	\$15,037,771	\$14,949,362	\$14,845,302	\$15,528,999	\$15,528,999	\$15,528,999	6.2%	
Other Noncurrent Liabilities	\$90,024	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	
Long Term Liabilities	\$7,397,752	\$15,278,967	\$13,742,304	\$14,615,921	\$14,309,806	\$14,222,739	\$15,703,476	\$15,616,114	\$15,528,999	\$15,445,574	\$15,347,290	\$15,264,414	\$15,126,204	\$15,037,771	\$14,949,362	\$14,845,302	\$15,528,999	\$15,528,999	\$15,528,999	6.2%	
Total Liabilities	\$29,441,486	\$29,956,834	\$32,854,242	\$33,727,859	\$34,750,832	\$33,892,733	\$32,621,700	\$33,998,826	\$35,400,501	\$34,320,891	\$34,902,273	\$35,466,944	\$35,218,009	\$34,530,641	\$33,553,356	\$33,790,246	\$33,790,246	\$33,790,246	\$33,790,246	4.4%	
Net Assets	\$70,667,376	\$72,253,774	\$66,564,265	\$71,219,614	\$67,702,132	\$68,272,954	\$69,365,683	\$68,272,532	\$67,830,745	\$67,844,324	\$67,890,694	\$68,621,842	\$68,704,167	\$70,478,314	\$71,407,336	\$70,938,471	\$69,375,745	\$69,375,745	\$69,375,745	-3.2%	
YTD Change In Net Assets	\$4,002,064	\$1,174,128	\$7,761,091	\$7,727,000	\$1,570,722	\$1,092,828	\$1,138,150	\$708,213	\$1,094,423	\$731,148	\$82,325	\$1,774,146	\$423,603	\$1,019,022	\$-423,603	\$1,019,022	\$1,094,423	\$1,094,423	\$1,094,423	-210.5%	
Fund Balance	\$16,669,440	\$73,426,150	\$60,803,178	\$71,946,654	\$68,272,894	\$69,365,683	\$68,227,532	\$68,935,745	\$67,844,324	\$67,890,694	\$68,621,842	\$68,704,167	\$70,478,314	\$71,407,336	\$71,073,731	\$69,939,172	\$67,844,324	\$67,844,324	\$67,844,324	\$67,844,324	11.6%
Liabilities and Equities	\$104,110,921	\$103,996,104	\$99,552,956	\$105,774,274	\$102,699,686	\$103,252,416	\$102,849,232	\$102,935,211	\$103,171,475	\$103,010,585	\$103,223,016	\$104,171,112	\$105,696,373	\$106,027,879	\$104,083,009	\$102,848,717	\$103,171,475	\$103,171,475	\$103,171,475	-3.0%	
Balance Sheet Metrics																				Change in Points	
Days Cash on Hand	213.6	160.1	131.7	128.5	127.2	131.2	123.5	124.3	119.9	120.3	119.3	117.9	119.5	0.0	0.0	0.0	119.9	119.9	119.9	-8.6	
Debt Service Coverage Ratio	39.2	3.1	0.2	3.4	13.7	12.0	6.2	6.7	4.3	4.0	4.4	4.4	5.6	0.0	0.0	0.0	4.3	4.3	4.3	0.9	
Long Term Debt to Capitalization	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.0	0.0	0.0	0.2	0.2	0.2	0.0	
Days Payable	88.2	57.9	67.2	68.5	67.1	66.3	67.1	66.3	64.8	64.8	67.9	67.5	67.5	0.0	0.0	67.1	67.1	67.1	67.1	-0.1	
Days Receivable	78.4	62.0	73.9	76.5	60.3	61.8	62.2	67.3	69.7	67.8	69.2	72.4	75.3	0.0	0.0	69.2	69.2	69.2	69.2	-6.7	

Brattleboro Memorial Hospital																			
Christopher Dougherty					Jennifer Griffey														
Fiscal Year 2023 YTD Summary																			
Draft					Submission (July 2023 through Sept 2023)														
Utilization & Staffing	2021 A	2022 B	2022 A	2023B	2023 B YTD	Oct-2022	Nov-2022	Dec-2022	Jan-2023	Feb-2023	Mar-2023	Apr-2023	May-2023	Jun-2023	Jul-2023	Aug-2023	Sep-2023	2023 YTD	2023 PROJ
<b>Utilization Monthly</b>					<b>Utilization Monthly</b>														
Total Average Daily Census					701	156	153	159	149	165	179	146	168	181	152	151	161	1,920	4,608.00
Total Admissions	1,872	2,170	2,050	449	701	491	454	418	542	473	482	277	418	465	452	439	445	5,356	12,854.40
Total Patient Days	5,246	6,310	5,797	237	2,409	2,463	2,518	2,405	2,583	2,377	2,756	2,502	2,869	2,647	2,323	2,637	2,599	30,669	73,655.60
Magnetic Resonance Image Procedures	2,190	2,327	-	2,221	925	218	194	192	178	160	209	197	237	215	232	229	213	2,474	5,937.60
Cat Scan Procedures	7,441	7,308	-	7,394	3,081	782	621	658	704	686	776	711	724	798	784	771	780	8,795	21,108.00
Radiology - Diagnostic Procedures	17,942	20,101	-	28,314	11,798	2,463	2,518	2,405	2,583	2,377	2,756	2,502	2,869	2,647	2,323	2,637	2,599	30,669	73,655.60
Emergency Room Visits	12,885	13,701	12,907	12,585	5,244	1,210	1,106	1,195	1,155	995	1,164	1,125	1,280	1,259	1,224	1,261	1,234	14,208	34,099.20
Operating Room Procedure	2,118	2,290	-	2,567	1,070	195	201	206	208	191	218	175	214	186	144	165	160	2,263	5,431.20
Operating Room Cases	473	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Physician Office Visits	58,910	72,600	60,161	79,563	33,151	5,105	5,165	4,394	5,106	4,733	5,428	4,631	5,900	4,816	4,622	5,054	5,076	60,030	144,072.00
Primary Care Visits																			
Specialty Visits																			
<b>Staffing Year to Date</b>					<b>Staffing Year to Date</b>														
Non MD FTEs	455.4	497.2	-	496.0	2,480.0	467.0	469.0	497.0	477.0	481.0	483.0	479.0	488.0	481.0	499.0	495.0	482.0	5,798	5,798.0
MLPs	22.5	26.3	-	23.6	118.0	28	27	28	26	28	29	27	30	31	30	31	30	344	344.1
Residents & Fellows	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Physician FTEs	26.5	27.2	-	27.1	135.5	26	26	27	24	24	24	24	24	24	23	24	24	293	292.9
Travelers, Travelers MD	8.6	2.0	-	-	-	28.0	28.0	28.0	14.0	14.0	11.0	14.0	15.0	12.0	13.0	17.0	17.0	211.0	211.0



## Question:

Please address the financial performance seen in your quarterly reporting.

As of AUG23, BMH was trending towards a (\$500K) operating loss for the full year FY23. In SEP23, we had to take a series of Balance Sheet adjustments that were non-clinical in nature, which drove our P&L to negative (\$1.4M) loss.

We completed the Ron Read Building project in SEP23, and capitalized the project, driving an increase of (\$827K) to our Depreciation expense. This cost increase was partially offset by a credit due to capitalizing all interest payments made in FY23 +\$519K.

We took several inventory adjustments on our Operating Room Medical and Surgical Supplies, totaling (\$651K).

We also took a hit in Employee Benefits related to a technical glitch with our Benefits provider, Health Plans Inc., due to a backlog of claims in their system (\$375K).

These technical adjustments totaled (\$1.3M) out of our (\$1.4M) loss. All other areas of our operation including Revenues and operating expenses performed relatively close to Budget.

We are looking forward to FY24.

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

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