Central Vermont Medical Center

Fiscal Year 2023 YTD Summary

Year to Date Submission #1 (October 2022 through February 2023)

Fiscal Year 2023 YTD Summary									Submission #1 (October 2022 through February 2023) Submission #1 (October 2022 through February 2023)									
I		Draft							iubmission #1 (October 2022	through February 20	23)				Submission #1 (Oct	ober 2022 through Fe		
INCOME STATEMENT	2021 A	2022 A	2023 B	Oct-2022	Nov-2022	Dec-2022	Jan-2023	Feb-2023	2023 B YTD	Oct-2022	Nov-2022	Dec-2022	Jan-2023	Feb-2023	2023 YTD	2023 PROJ	2023 B- 2023 A YTD	2022 A-2023 P
Revenues																		
Gross Patient Care Revenue	\$465,268,488	\$521,057,213	\$579,156,151	\$48,561,512	\$47,917,398	\$48,368,305	\$46,686,835	\$45,399,194	\$236,933,243	\$50,406,004	\$49,834,596	\$49,305,975	\$50,396,784	\$45,399,914	\$245,343,273	\$587,566,180	3.5%	12.8%
Disproportionate Share Payments	\$1,147,601	\$3,213,594	\$3,135,239	\$261,270	\$261,270	\$261,270	\$261,270	\$261,270	\$1,306,350	\$112,722	\$112,722	\$112,722	\$112,722	\$112,722	\$563,609	\$2,392,499	-56.9%	-25.6%
Graduate Medical Education (UVMMC only)	\$0	\$0	ŚO	ŚO	\$0	\$0	\$0	ŚO	ŚO	\$0	ŚO	ŚO	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$6,229,486	-\$7,540,979	-\$5,790,634	-\$484,947	-\$479,309	-\$483,480	-\$466,690	-\$454,373	-\$2,368,799	-\$548,040	-\$411,975	-\$475,105	-\$472,560	-\$717,557	-\$2,625,237	-\$6,500,000	10.8%	-13.8%
Free Care	-\$2,393,660	-\$2,058,475	-\$2,903,501	-\$243,602	-\$240,147	-\$242,266	-\$233,778	-\$227,612	-\$1,187,405	-\$201,627	-\$166,591	-\$239,463	-\$117,057	-\$208,035	-\$932,773	-\$2,648,868	-21.4%	28.7%
Deductions from Revenue	-\$277,667,176	-\$328,880,617	-\$362,797,013	-\$31,167,596	-\$30,775,385	-\$31,053,773	-\$28,967,316	-\$28,186,042	-\$150,150,112	-\$33,139,293	-\$32,502,853	-\$33,788,932	-\$33,306,477	-\$30,614,078	-\$163,351,633	-\$375,998,534	8.8%	14.3%
Net Patient Care Revenue	\$180,125,768	\$185,790,735	\$210,800,242	\$16,926,637	\$16,683,827	\$16,850,056	\$17,280,320	\$16,792,437	\$84,533,277	\$16,629,766	\$16,865,899	\$14,915,196	\$16,613,412	\$13,972,966	\$78,997,239	\$204,811,276	-6.5%	10.2%
Fixed Prospective Payments	\$44,478,044	\$52,266,578	\$56,209,033	\$4,684,086	\$4,684,086	\$4,684,086	\$4,684,086	\$4,684,086	\$23,420,430	\$4,321,215	\$4,315,241	\$4,312,261 \$290,938	\$4,483,213 \$827.641	\$4,472,512 \$290.949	\$21,904,442 \$1,409,528	\$52,942,333 \$1.409.528	-6.5% #DIV/0!	1.3% #DIV/0!
Reserves Other Reform Payments	\$2,741,750	\$2,329,308	\$2,222,115	\$185.176	\$185,176	\$185,176	\$185.176	\$185.176	\$925.881	\$194,483	\$152.319	\$290,938 \$152,319	\$827,641 \$109.806	\$290,949 \$109.806	\$1,409,528 \$718,731	\$2,014,965	#DIV/U! -22.4%	#DIV/0! -13.5%
Fixed Prospective Payments and Reserves	\$47,219,794	\$54,595,886	\$58,431,148	\$4,869,262	\$4,869,262	\$4,869,262	\$4,869,262	\$4,869,262	\$24,346,312	\$4,515,697	\$4,467,560	\$4,755,517	\$5,420,660	\$4,873,267	\$24,032,701	\$56,366,826		
Net Patient Care Rev & Fixed Payments &																		
Reserves	\$227,345,562	\$240,386,620	\$269,231,389	\$21,795,899	\$21,553,089	\$21,719,318	\$22,149,583	\$21,661,699	\$108,879,588	\$21,145,463	\$21,333,459	\$19,670,714	\$22,034,071	\$18,846,233	\$103,029,940	\$261,178,102	-5.4%	8.6%
340B Retail Pharmacy Programs	\$11,990,715	\$8,904,183	\$10,453,677	\$871,140	\$871,140	\$871,140	\$871,140	\$871,140	\$4,355,699	\$932,716	\$554,118	\$818,311	\$1,027,009	\$904,803	\$4,236,957	\$10,334,935	-2.7%	16.1%
COVID-19 Stimulus and Other Grant Funding	\$1,766,241	\$5,384,353	\$0 \$0	\$0 \$0	\$0	\$0	\$0 \$0	\$0	50	\$0 \$0	\$0	\$0 \$0	\$0	\$4,445,085	\$4,445,085	\$4,445,085	-3441356052.9% #DIV/0!	-17.4% #DIV/0!
Specialty Pharmacy Outpatient Pharmacy Revenue	\$0	\$0	\$0	\$0 \$0	\$0	\$0 \$0	\$0 \$0	\$0	\$0	\$0 \$0	\$U \$0	\$U ¢n	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Cafeteria & Parking	\$683.131	\$879.513	\$921,382	\$76.782	\$76,782	\$76.782	\$76,782	\$76,782	\$383.909	\$97.957	\$113.856	\$71,963	\$74.175	\$67.090	\$425.041	\$962.513	10.7%	9.4%
Grant Income	\$1,080,725	\$1,006,158	\$914,952	\$76,246	\$76,246	\$76,246	\$76,246	\$76,246	\$381,230	\$66.125	\$75,231	\$39,520	\$311.412	\$112.057	\$604.344	\$1.138.066	58.5%	13.1%
Reference Lab Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Meaningful Use	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other	\$5,873,586	\$6,506,835	\$6,314,850	\$526,237	\$526,237	\$526,237	\$526,237	\$526,237	\$2,631,187	\$512,063	\$441,749	\$744,596	\$247,640	\$374,577	\$2,320,625	\$6,004,287	-11.8%	-7.7%
Other Operating Revenue	\$21,394,398	\$22,681,043	\$18,604,860	\$1,550,405	\$1,550,405	\$1,550,405	\$1,550,405	\$1,550,405	\$7,752,025	\$1,608,861	\$1,184,953	\$1,674,390	\$1,660,236	\$5,903,611	\$12,032,051	\$22,884,886	55.2%	0.9%
Total Operating Revenue	\$248,739,960	\$263,067,664	\$287,836,250	\$23,346,304	\$23,103,494	\$23,269,723	\$23,699,988	\$23,212,104	\$116,631,613	\$22,754,324	\$22,518,412	\$21,345,104	\$23,694,307	\$24,749,844	\$115,061,991	\$284,062,989	-1.3%	8.0%
Operating Expenses Salaries Non MD. Fringe Benefits Non MD.																		
Physician Fees & Salaries, Fringe Benefits MD	\$158,726,333	\$179.892.803	\$176.117.457	\$14.853.503	\$14.503.311	\$14.808.013	\$14.989.914	\$13.896.100	\$73.050.840	\$14,505,545	\$14,771,690	\$16.149.945	\$15,014,217	\$14,558,165	\$74,999,562	\$178.066.179	2.7%	-1.0%
Health Care Provider Tax	\$13,250,731	\$13,942,480	\$15,772,324	\$1,266,706	\$1,254,337	\$1.262.111	\$1.298.390	\$1,275,667	\$6.357.211	\$1,230,045	\$1,248,796	\$1,139,221	\$1,295,268	\$1,120,919	\$6.034.250	\$15,449,363	-5.1%	10.8%
Depreciation Amortization	\$7,789,208	\$7,344,200	\$8.046.011	\$670,501	\$670,501	\$670,501	\$670,501	\$670.501	\$3,352,505	\$588,955	\$589.036	\$589,036	\$539,254	\$579,357	\$2,885,638	\$7,579,145	-13.9%	3.2%
Interest - Short Term, Interest - Long Term	\$574,542	\$480,182	\$374,281	\$34,346	\$34,581	\$33,070	\$33,278	\$32,626	\$167,901	\$38,723	\$40,457	\$39,894	\$310,965	-\$229,045	\$200,994	\$407,373	19.7%	-15.2%
ACO Dues	\$438,037	\$1,105,176	\$881,628	\$73,469	\$73,469	\$73,469	\$73,469	\$73,469	\$367,345	\$96,171	\$96,171	\$96,171	\$80,941	\$80,941	\$450,395	\$964,678	22.6%	-12.7%
Medical/Surgical Drugs and Supplies	\$11,097,959	\$13,570,843	\$14,255,592	\$1,197,659	\$1,179,360	\$1,189,980	\$1,148,167	\$1,116,748	\$5,831,915	\$1,511,353	\$1,529,169	\$1,435,154	\$1,522,199	\$1,423,113	\$7,420,988	\$17,245,754	27.2%	27.1%
Pharmaceuticals	\$21,841,850	\$23,716,947	\$25,633,463	\$2,181,744	\$2,114,467	\$2,156,360	\$2,113,154	\$1,989,889	\$10,555,614	\$2,169,202	\$1,950,622	\$1,956,278	\$1,925,612	\$1,649,582	\$9,651,296	\$24,729,144	-8.6%	4.3%
Other Purchased Services - Consulting	\$592,822	\$581,204	\$989,256	\$82,438	\$82,438	\$82,438	\$82,438	\$82,438	\$412,188	\$888,889	\$879,489	\$706,667	\$1,096,147	\$866,404	\$4,437,595	\$10,660,252	976.6%	1734.2%
Other Purchased Services -Travelers	\$36,967,632	\$39.570.490	\$42.892.268	\$0 \$3,602,338	\$3,579,498	\$3.640.729	\$3,609,474	\$3,523,836	\$0 \$17.955.875	\$2.119.030	\$3.015.465	\$1.952.158	\$1.993.379	\$0 \$2,409,132	\$11.489.164	\$29.378.878	#DIV/0! -36.0%	#DIV/0! -25.8%
Other Operating Expenses Total Operating Expenses	\$35,967,532	\$280,204,325	\$42,892,268	\$3,602,338	\$3,579,498	\$3,640,729	\$3,609,474	\$3,523,836	\$17,955,875	\$2,119,030	\$3,015,465	\$1,952,158	\$1,993,379	\$2,409,132	\$11,489,164	\$29,378,878	-36.0%	-25.8% 1.5%
Total Operating Expenses	\$251,279,114	\$280,204,325	\$264,962,279	\$23,902,703	\$23,491,902	\$23,910,070	\$24,018,784	\$22,001,274	\$118,051,394	\$23,147,913	\$24,120,694	\$24,064,524	\$25,777,965	\$22,458,508	\$117,509,001	\$264,460,766	-0.4%	1.5%
Net Operating Income	-\$2,539,154	-\$17,136,661	\$2,873,971	-\$616,399	-\$388,468	-\$646,947	-\$318,796	\$550,830	-\$1,419,781	-\$393,589	-\$1,602,482	-\$2,719,420	-\$83,676	\$2,291,276	-\$2,507,890	-\$417,778	76.6%	-97.6%
Non Operating Revenue	\$29,676,109	-\$10,935,237	\$5,476,010	\$456,334	\$456,334	\$456,334	\$456,334	\$456,334	\$0 \$2,281,671	\$1,679,700	\$3,358,136	-\$1,530,841	\$3,351,198	-\$1,462,737	\$5,395,457	\$8,589,796	136.5%	-178.6%
Excess (Deficit) of Rev over Exp	\$27,136,955	-\$28,071,898	\$8,349,980	-\$160,065	\$67,866	-\$190,613	\$137,538	\$1,007,164	\$861,890	\$1,286,111	\$1,755,654	-\$4,250,261	\$3,267,523	\$828,539	\$2,887,566	\$8,172,018	235.0%	-129.1%
Income Statement Metrics																		
Operating Margin %	-1.0%	-6.5%	1.0%	-2.6%	-1.7%	-2.8%	-1.3%	2.4%	-6.1%	-1.7%	-7.1%	-12.7%	-0.4%	9.3%	-2.2%	-0.1%		
Total Margin %	9.7%	-11.1%	2.8%	-0.7%	0.3%	-0.8%	0.6%	4.3%	3.6%	5.3%	6.8%	-21.5%	12.1%	3.6%	2.4%	2.8%		1

Central Vermont Medical Center												
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Fiscal Year 2023 YTD Summary												
			Draft	9	submission #1 (October 2022	through February 2023	3)					
BALANCE SHEET	FY2021 A	FY2022 B	FY2022 A	FY2023 B	Oct-2022	Nov-2022	Dec-2022	Jan-2023	Feb-2023	2023 Projection	2023 B-2023 P	2022 A-2023 P
Cash & Investments	\$10,498,749	\$13,939,153	\$7,485,274	\$4,849,182	\$5,373,813	\$4,994,970	\$7,683,929	\$7,744,707	\$8,170,700	\$6,656,350	37.3%	-11.1%
Net Patient Accounts Receivable	\$34,132,725	\$21,953,311	\$32,815,622	\$38,539,509	\$32,732,194	\$34,922,917	\$29,421,273	\$31,002,984	\$29,494,927	\$30,215,363	-21.6%	-7.9%
Due From Third Parties	\$0	-\$22,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	0.0%
Risk Reserve Receivable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Current Assets	\$6,845,319	\$8,295,853	\$9,537,018	\$8,810,179	\$7,464,244	\$7,027,196	\$8,118,014	\$8,400,984	\$11,958,626	\$11,958,626	35.7%	25.4%
Current Assets	\$51,476,793	\$44,166,317	\$49,837,915	\$52,198,870	\$45,570,251	\$46,945,083	\$45,223,216	\$47,148,676	\$49,624,253	\$48,830,339	-6.5%	
Board Designated Assets	\$74,523,197	\$75,084,306	\$51,111,852	\$64,678,936	\$56,105,931	\$59,940,175	\$58,155,557	\$60,261,886	\$58,566,100	\$60,104,920	-7.1%	17.6%
Net, Property, Plant And Equipment	\$63,790,315	\$70,227,171	\$61,048,229	\$56,576,797	\$60,502,513	\$59,956,573	\$59,440,202	\$58,922,145	\$58,231,524		1.3%	-6.1%
Other Long-Term Assets	\$10,368,326	\$9,260,946	\$11,788,086	\$12,662,098	\$11,146,379	\$10,991,017	\$10,819,600	\$10,650,550	\$10,480,769	\$10,480,769	-17.2%	-11.1%
Assets	\$200,158,631	\$198,738,740	\$173,786,081	\$186,116,702	\$173,325,073	\$177,832,848	\$173,638,575	\$176,983,257	\$176,902,645	\$176,709,933	-5.1%	1.7%
Accounts Payable	\$7,086,532	\$2,723,153	\$5,779,880	\$11,745,829	\$5,905,719	\$4,991,129	\$7,181,946	\$5,484,162	\$4,931,586	\$4,997,491	-57.5%	-13.5%
Current Liabilities COVID-19	\$6,464,782	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Salaries, Wages And Payroll Taxes Payable	\$20,750,816	\$20,412,973	\$19,697,486	\$19,406,486	\$17,803,988	\$18,008,041	\$15,963,418	\$16,398,742	\$16,765,757	\$15,915,313	-18.0%	-19.2%
Other Third Party Settlements	\$1,665,232	\$1,506,233	\$354	\$2,042,159	\$4,042,877	\$4,241,987	\$4,100,049	\$2,063,266	\$1,666,705	\$1,666,705	-18.4%	470441.3%
ACO Risk Reserve	\$2,842,526	\$5,000,000	\$2,623,045	\$3,315,067	\$0	\$0	\$0	\$1,609,142	\$1,318,193	\$768,193	-76.8%	-70.7%
Other Current Liabilities	\$17,355,130	\$14,601,972	\$31,732,917	\$18,637,049	\$34,826,909	\$38,019,846	\$38,765,590	\$40,127,524	\$41,028,130	\$40,007,425	114.7%	26.1%
Current Liabilities	\$56,165,019	\$44,244,331	\$59,833,683	\$55,146,590	\$62,579,493	\$65,261,004	\$66,011,004	\$65,682,834	\$65,710,371	\$63,355,126	14.9%	5.9%
Long Term Liabilities COVID-19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Long Term Liabilities	\$15,413,751	\$11,730,265	\$11,731,519	\$11,730,265	\$11,432,770	\$11,134,352	\$10,834,639	\$10,804,422	\$10,235,344	\$8,058,203	-31.3%	-31.3%
Other Noncurrent Liabilities	\$7,647,609	\$23,772,800	\$10,842,032	\$6,862,785	\$6,359,416	\$6,235,417	\$6,100,616	\$5,968,080	\$5,835,369	\$5,835,369	-15.0%	-46.2%
Long Term Liabilities	\$23,061,361	\$35,503,064	\$22,573,551	\$18,593,050	\$17,792,186	\$17,369,770	\$16,935,255	\$16,772,502	\$16,070,713		-25.3%	-38.5%
Total Liabilities	\$79,226,379	\$79,747,396	\$82,407,234	\$73,739,640	\$80,371,679	\$82,630,774	\$82,946,259	\$82,455,336	\$81,781,084	\$77,248,698	4.8%	
Net Assets	\$93,795,297	\$106,934,295	\$119,450,745	\$104,027,081	\$91,667,283	\$92,160,309	\$91,900,812	\$92,468,894	\$92,233,995	\$91,289,217	-12.2%	-23.6%
YTD Change In Net Assets	\$27,136,955	\$12,057,050	-\$28.071.898	\$8,349,980	\$1,286,111	\$3,041,765	-\$1,208,496	\$2,059,027	\$2,887,566	\$8,172,018	-2.1%	-129.1%
Fund Balance	\$120,932,251	\$118,991,345	\$91,378,847	\$112,377,062	\$92,953,394	\$95,202,074	\$90,692,316	\$94,527,921	\$95,121,562	\$99,461,235	-11.5%	8.8%
Liabilities and Equities	\$200.158.631	\$198.738.740	\$173,786,081	\$186.116.701	\$173.325.073	\$177.832.848	\$173.638.575	\$176,983,257	\$176.902.645	\$176,709,933	-5.1%	1.7%
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Balance Sheet Metrics											Change in	
Days Cash on Hand	114.1	113.3	68.7	80.9	84.5	85.9	87.1	90.1	87.9		7.1	19.3
Debt Service Coverage Ratio	0.7	2.7	(1.3)	1.3	0.0	(0.1)	(0.4)	(0.3)	0.1	-	0.5	3.1
Long Term Debt to Capitalization	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	-0.0
Days Payable	84.2	63.0	80.0	72.7	84.4	86.1	86.6	86.1	87.1	84.2	11.5	4.2
Days Receivable	69.2	39.0	64.5	66.7	47.1	50.0	43.2	44.8	43.5	41.9	-24.8	-22.6

Central Vermont Medical Ce															
Fiscal Year 2023 YTD Summa	ry														
			Draft		Submission #1 (October 2022 through February 2023)										
Utilization & Staffing	2021 A	2022 B	2022 A	2023B	2023 B YTD	Oct-2022	Nov-2022	Dec-2022	Jan-2023	Feb-2023	2023 YTD	2023 PROJ			
Utilization Monthly						Utilization Monthly									
Total Average Daily Ce	ensus					173	173	177	182	172	176	167			
Total Admissions	4,343	4,565	4,734	4,530	1,875	340	340	350	355	293	1,678	4,031			
Total Patient Days	59,112	65,495	65,300	58,990	24,404	5,373	5,199	5,490	5,654	4,810	26,526	61,114			
Magnetic Resonance	4,078	3,750	3,855	3,671	1,497	329	327	336	328	353	1,673	3,847			
Cat Scan Procedures	15,826	13,882	17,130	16,364	6,682	1,487	1,441	1,566	1,752	1,475	7,721	17,402			
Radiology - Diagnostic	39,792	47,523	43,439	42,865	17,474	3,254	3,116	3,080	3,267	2,971	15,688	36,257			
Emergency Room Visi	21,595	20,539	25,530	25,007	10,202	2,365	2,247	2,484	2,232	2,062	11,390	26,195			
Operating Room Proc	3,677	3,800	4,077	4,618	1,883	463	437	416	432	406	2,155	5,700			
Operating Room Case	-	-	-	-	-	345	361	342	342	309	1,699	4,434			
Physician Office Visits	188,480	220,217	207,520	188,404	78,059	18,499	18,675	17,211	17,899	17,201	89,485	199,901			
Primary Care Visits					-	11,350	11,454	10,730	10,479	10,036	54,049	116,716			
Specialty Visits					-	7,149	7,221	6,481	7,420	7,165	35,436	83,185			
					- U.U%										
Staffing Year to Date					0	Staffing Year to Date									
Non MD FTEs	1,178.9	1,234.6	1,175.7	1,230.5	6,152.5	1,163.4	1,148.3	1,145.5	1,136.6	1,137.4	1,137.4	1,192.8			
MLPs	53.6	59.4	58.6	59.5	297.4	61	61.3	61.7	62.0	61.3	61.3	59.6			
Residents & Fellows	-	-	-	-	-	-	-	-	-	-	-	-			
Physician FTEs	93.1	93.7	93.9	92.8	464.0	96	95.8	95.1	94.7	94.8	94.8	93.7			
Travelers, Travelers N	26.5	15.9	76.0	43.7	218.5	80.4	79.4	77.7	80.2	83.4	83.4	60.1			

scal Year 2023 YTD Summary																	
		Draft							ber 2022 through February 2023)								
Payer Mix	2021 A	2022 B	2022 A	2023 B	Oct-2022	Nov-2022	Dec-2022	Jan-2023	Feb-2023	2023 B YTD	Oct-2022	Nov-2022	Dec-2022	Jan-2023	Feb-2023	2023 YTD	2023 PROJ
Total Revenue	\$465,268,488	\$532,049,268	\$521,057,213	\$579,156,151	\$48,561,512	\$47,917,398	\$48,368,305	\$46,686,835	\$45,399,194	\$236,933,243	\$50,406,004	\$49,834,596	\$49,305,975	\$50,396,784	\$45,399,914	\$245,343,273	\$587,566,
Disproportionate Share Payments	1,147,601	1,304,048	3,213,594	3,135,239	261,270	261,270	261,270	261,270	261,270	1,306,350	112,722	112,722	112,722	112,722	112,722	563,609	2,392,
Graduate Medical Education	-	-	-	-	-	-	-	-	_	-	-	-	-	-	-	-	
Bad Debt	(6,229,486)	(5,324,389)	(7,540,979)	(5,790,634)	(484,947)	(479,309)	(483,480)	(466,690)	(454,373)	(2,368,799)	(548,040)	(411,975)	(475,105)	(472,560)	(717,557)	(2,625,237)	(6,500,0
Free Care	(2,393,660)	(5,323,564)	(2,058,475)	(2,903,501)	(243,602)	(240,147)	(242,266)	(233,778)	(227,612)	(1,187,405)	(201,627)	(166,591)	(239,463)	(117,057)	(208,035)	(932,773)	(2,648,
Deductions from Revenue	(277,667,176)	(317,420,053)	(328,880,617)	(362,797,013)	(31,167,596)	(30,775,385)	(31,053,773)	(28,967,316)	(28,186,042)	(150,150,112)	(33,139,293)	(32,502,853)	(33,788,932)	(33,306,477)	(30,614,078)	(163,351,633)	(375,998,
Net Payer Revenue	180,125,768	205,285,311	185,790,735	210,800,242	16,926,637	16,683,827	16,850,056	17,280,320	16,792,437	84,533,277	16,629,766	16,865,899	14,915,196	16,613,412	13,972,966	78,997,239	204,811,
Fixed Prospective Payments	44,478,044	44,053,087	52,266,578	56,209,033	4,684,086	4,684,086	4,684,086	4,684,086	4,684,086	23,420,430	4,321,215	4,315,241	4,312,261	4,483,213	4,472,512	21,904,442	52,942,
Reserves	-	-	-	-	-	-	-	-	-	-	-	-	290,938	827,641	290,949	1,409,528	1,409,5
Other Reform Payments	2,741,750	1,616,330	2,329,308	2,222,115	185,176	185,176	185,176	185,176	185,176	925,881	194,483	152,319	152,319	109,806	109,806	718,731	2,014,9
rospective Payments and Reserves	47,219,794	45,669,416	54,595,886	58,431,148	4,869,262	4,869,262	4,869,262	4,869,262	4,869,262	24,346,312	4,515,697	4,467,560	4,755,517	5,420,660	4,873,267	24,032,701	56,366,8
Total Net Payer Revenue & Fixed Prospective Payment	227,345,562	250,954,727	240,386,620	269,231,389	21,795,899	21,553,089	21,719,318	22,149,583	21,661,699	108,879,588	21,145,463	21,333,459	19,670,714	22,034,071	18,846,233	103,029,940	261,178,
	Above From the Inc	ome Statement										Above F	rom the Income Stat				
Medicare																	
Gross Revenue	\$213,935,541	\$239,881,250	\$249,265,207	\$277,457,092	\$23,235,253	\$22,938,863	\$23,188,246	\$22,446,260	\$21,707,717	\$113,516,340	\$24,599,800	\$23,181,900	\$23,963,942	\$24,941,802	\$21,128,849	\$117,816,292	\$281,757,
Disproportionate Share Payments										\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Graduate Medical Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Bad Debt	-\$100,491	-\$84,930	-\$338,177	-\$2,562,707	-\$214,339	-\$212,028	-\$214,150	-\$207,068	-\$200,746	-\$1,048,331	-\$45,695	-\$51,342	-\$35,161	-\$20,569	-\$47,990	-\$200,758	-\$1,868,
Free Care	-\$93,458	-\$202,546	-\$491,741	-\$1,434,094	-\$120,118	-\$118,618	-\$119,748	-\$115,677	-\$112,363	-\$586,524	-\$60,959	-\$81,557	-\$77,527	-\$46,398	-\$76,405	-\$342,846	-\$1,190,
Deductions from Revenue	-\$159,514,657	-\$182,286,393	-\$195,919,116	-\$211,262,632	-\$17,911,450	-\$17,703,660	-\$17,878,790	-\$16,942,918	-\$16,419,605	-\$86,856,424	-\$19,403,973	-\$18,028,663	-\$18,948,412	-\$19,554,555	-\$16,635,569	-\$92,571,173	-\$216,977
Net Payer Revenue	\$54,226,935	\$57,307,381	\$52,516,173	\$62,197,659	\$4,989,346	\$4,904,557	\$4,975,559	\$5,180,597	\$4,975,003	\$25,025,062	\$5,089,173	\$5,020,337	\$4,902,841	\$5,320,280	\$4,368,885	\$24,701,516	\$61,721,
Fixed Prospective Payments	\$32,345,869	\$31,821,789	\$40,354,129	\$43,887,300	\$3,657,275	\$3,657,275	\$3,657,275	\$3,657,275	\$3,657,275	\$18,286,375	\$3,283,845	\$3,283,845	\$3,283,845	\$3,202,749	\$3,202,749	\$16,257,032	\$40,107,
Reserves - Risk Portion	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$128,057	\$827,641	\$290,949	\$1,246,647	\$1,246,6
Other Reform Payments Total Net Payer Revenue & Fixed	\$1,066,482	\$1,004,961	\$886,117	\$844,241	\$70,353	\$70,353	\$70,353	\$70,353	\$70,353	\$351,767	\$110,778	\$68,614	\$68,614	\$74,595	\$74,595	\$397,196	\$889,6
Prospective Payment	\$87,639,287	\$90,134,130	\$93,756,418	\$106,929,199	\$8,716,975	\$8,632,185	\$8,703,187	\$8,908,225	\$8,702,631	\$43,663,204	\$8,483,795	\$8,372,796	\$8,383,357	\$9,425,265	\$7,937,178	\$42,602,392	\$103,964,7
Medicaid										-							
Gross Revenue	\$77,431,051	\$83,283,135	\$88,487,496	\$84,243,824	\$7,076,279	\$6,959,798	\$7,056,500	\$6,810,042	\$6,539,843	\$34,442,464	\$8,630,047	\$8,771,736	\$8,675,898	\$8,424,594	\$7,944,276	\$42,446,553	\$92,247
Disproportionate Share Payments										\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Graduate Medical Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Bad Debt	-\$7,925	-\$1,943	-\$22,620	-\$637,362	-\$53,221	-\$52,726	-\$53,210	-\$51,403	-\$49,944	-\$260,504	-\$2,330	\$409	-\$9,007	-\$6,208	-\$1,565	-\$18,701	-\$545,
Free Care	-\$154	\$0	-\$3,616	-\$312,704	-\$26,111	-\$25,874	-\$26,110	-\$25,216	-\$24,507	-\$127,818	\$0	-\$2,898	\$0	\$0	-\$2	-\$2,900	-\$187,
Deductions from Revenue	-\$61,850,343	-\$64,002,413	-\$71,945,146	-\$70,471,922	-\$5,907,343	-\$5,827,671	-\$5,893,419	-\$5,673,145	-\$5,493,208	-\$28,794,786	-\$7,112,050	-\$7,414,562	-\$7,174,214	-\$6,972,315	-\$6,810,302	-\$35,483,443	-\$77,160,
Net Payer Revenue	\$15,572,629	\$19,278,780	\$16,516,114	\$12,821,836	\$1,089,605	\$1,053,527	\$1,083,760	\$1,060,278	\$972,185	\$5,259,355	\$1,515,667	\$1,354,686	\$1,492,677	\$1,446,071	\$1,132,407	\$6,941,509	\$14,353,
Fixed Prospective Payments	\$12,365,171	\$12,466,659	\$12,163,694	\$12,576,967	\$1,048,081	\$1,048,081	\$1,048,081	\$1,048,081	\$1,048,081	\$5,240,403	\$1,059,431	\$1,053,457	\$1,050,476	\$1,303,844	\$1,293,144	\$5,760,352	\$13,096,
Reserves - Risk Portion	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$162,881	\$0	\$0	\$162,881	\$162,
Other Reform Payments Total Net Payer Revenue & Fixed	\$848,105	\$261,369	\$627,929	\$836,336	\$69,695	\$69,695	\$69,695	\$69,695	\$69,695	\$348,473	\$30,030	\$30,030	\$30,030	\$32,566	\$32,566	\$155,221	\$643,
Prospective Payment	\$28,785,905	\$32,006,808	\$29,307,737	\$26,235,139	\$2,207,380	\$2,171,303	\$2,201,536	\$2,178,053	\$2,089,960	\$10,848,231	\$2,605,127	\$2,438,172	\$2,736,064	\$2,782,481	\$2,458,117	\$13,019,962	\$28,256,8
Commercial										-							
Gross Revenue	\$173,901,897	\$208,884,884	\$183,304,511	\$217,455,235	\$18,249,979	\$18,018,736	\$18,123,558	\$17,430,533	\$17,151,634	\$88,974,440	\$17,176,157	\$17,880,960	\$16,666,135	\$17,030,388	\$16,326,788	\$85,080,428	\$213,561,
Disproportionate Share Payments										\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Graduate Medical Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Bad Debt	-\$6,121,071	-\$5,237,516	-\$7,180,183	-\$2,590,565	-\$217,386	-\$214,556	-\$216,119	-\$208,219	-\$203,684	-\$1,059,964	-\$500,015	-\$361,042	-\$430,937	-\$445,783	-\$668,002	-\$2,405,778	-\$4,086,
Free Care	-\$2,300,048	-\$5,121,018	-\$1,563,119	-\$1,156,702	-\$97,374	-\$95,655	-\$96,407	-\$92,884	-\$90,743	-\$473,063	-\$140,668	-\$82,136	-\$161,936	-\$70,659	-\$131,628	-\$587,027	-\$1,270,
Deductions from Revenue	-\$56,302,176	-\$71,131,248	-\$61,016,355	-\$81,062,459	-\$7,348,803	-\$7,244,053	-\$7,281,564	-\$6,351,254	-\$6,273,228	-\$34,498,902	-\$6,623,270	-\$7,059,627	-\$7,666,306	-\$6,779,608	-\$7,168,207	-\$35,297,017	-\$81,860,
Net Payer Revenue	\$109,178,602	\$127,395,102	\$113,544,854	\$132,645,508	\$10,586,416	\$10,464,473	\$10,529,467	\$10,778,176	\$10,583,979	\$52,942,510	\$9,912,204	\$10,378,154	\$8,406,956	\$9,734,339	\$8,358,952	\$46,790,605	\$126,343,
Fixed Prospective Payments	-\$232,996	-\$235,361	-\$251,245	-\$255,234	-\$21,270	-\$21,270	-\$21,270	-\$21,270	-\$21,270	-\$106,348	-\$22,060	-\$22,060	-\$22,060	-\$23,381	-\$23,381	-\$112,942	-\$261
Reserves - Risk Portion	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Other Reform Payments	\$827,162	\$350,000	\$815,262	\$541,538	\$45,128	\$45,128	\$45,128	\$45,128	\$45,128	\$225,641	\$53,675	\$53,675	\$53,675	\$2,645	\$2,645	\$166,314	\$482,
Total Net Payer Revenue & Fixed Prospective Payment	\$109,772,768	\$127,509,741	\$114,108,872	\$132,931,812	\$10,610,274	\$10,488,331	\$10,553,325	\$10,802,035	\$10,607,838	\$53,061,804	\$9,943,819	\$10,409,769	\$8,438,570	\$9,713,603	\$8,338,216	\$46,843,977	\$126,563,

Central Vermont Medical Center

NARRATIVE Submission #1 (October 2022 through February 2023)

Question:

Please address the financial performance seen in your quarterly reporting.

Volumes

Inpatient discharges are over budget by 1.1% and inpatient days are under budget by 0.2% resulting in a favorable length of stay. CVMC OR volumes remain ahead of trend but below budget by 9.8%. partially due to a restatement of case volumes due to the EPIC transition. Ancillary volumes in imaging and lab continue to outperform budget and trend favorable for the fiscal year. Medical Group wRVU's continue to perform better than budget by 5.5%. Woodridge resident days are above budget by 9.5%.

Revenues

CVMC Net patient revenue is below budget by 5.4% with collection percentages at 42.0% on a budget of 46.0% partially due to an inflated budget collection percentage related to the previous year's mid cycle increase. In addition CVMC has recorded a write down of old Meditech Accounts Receivable of \$2.5M plus another \$2M in EPIC Denials. Unfavorable payor shifts from commercial budget estimates to Medicaid are also influencing net patient revenues. Additional write-downs for Meditech legacy balance adjustments will continue for the remainder of the fiscal year.

Other Operating Income is favorable in part due to a FEMA award of \$4.4M. The actual cash from this award is pending the State of Vermont for release to CVMC.

Expenses: FTE's, Salary, Wages & Benefits

CVMC total Staff FTEs are below budget 3.5%. Traveler use continues to exceed budget by 38 FTE's primarily in nursing services for Central Vermont Hospital and Woodridge

Staff salaries (inclusive of travelers) are over budget by \$1.8M (4.1%) due to higher than budgeted traveler costs, higher premium pay utilization (overtime, urgent pay....). Physician FTEs are over budget 2.7 and Physician salaries are over budget by \$778k.

Fringe benefits are under budget by \$704k (5.0%).

Expenses: Non Salary Expenses

Non-salary expenses are below budget by \$2.4M (5.4%) in following expense categories: Pharmaceuticals (\$904k), Purchased Services (\$243k), net Shared Services inclusive of software and IT Maintenance (\$719k), Provider Taxes (\$323k) and Depreciation expense (\$467k). Medical-surgical supplies are unfavorable to budget (\$597k).

Summary

Fiscal year to date, the operating loss is \$2.5M on a budgeted loss of \$1.4M. CVMC continues to face challenges with reducing reliance on contract labor.

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