

# Grace Cottage Hospital

## Fiscal Year 2023 YTD Summary

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



Grace Cottage Hospital													
Fiscal Year 2023 YTD Summary													
Draft Submission #1 (October 2022 through February 2023)													
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	\$8,857,628	\$2,918,436	\$2,093,296	\$1,508,469	\$1,755,205	\$1,148,004	\$681,504	\$601,151	\$1,100,481	\$978,429	-35.1%	-53.3%	
Net Patient Accounts Receivable	\$2,397,443	\$2,286,306	\$2,303,410	\$2,451,261	\$2,623,413	\$2,872,767	\$2,397,817	\$2,696,034	\$2,583,370	\$2,051,261	-16.3%	-10.9%	
Due From Third Parties	\$0	\$407,559	\$0	\$635,170	\$0	\$0	\$0	\$0	\$0	\$635,170	0.0%	#DIV/0!	
Risk Reserve Receivable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Other Current Assets	\$695,177	\$1,168,415	\$813,593	\$925,399	\$793,538	\$691,488	\$832,681	\$1,415,610	\$1,526,236	\$925,399	0.0%	13.7%	
<b>Current Assets</b>	<b>\$11,950,248</b>	<b>\$6,780,716</b>	<b>\$5,210,299</b>	<b>\$5,520,299</b>	<b>\$5,172,156</b>	<b>\$4,712,259</b>	<b>\$3,912,002</b>	<b>\$4,712,795</b>	<b>\$5,210,087</b>	<b>\$4,590,259</b>	<b>-16.8%</b>		
Board Designated Assets	\$6,499,744	\$6,491,438	\$4,791,422	\$6,378,314	\$5,025,691	\$5,392,652	\$5,453,940	\$5,814,344	\$5,640,039	\$6,378,314	0.0%	33.1%	
Net, Property, Plant And Equipment	\$4,021,102	\$4,045,313	\$4,317,358	\$4,357,085	\$4,311,121	\$4,332,403	\$4,280,961	\$4,371,087	\$4,569,445	\$4,357,085	0.0%	0.9%	
Other Long-Term Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
<b>Assets</b>	<b>\$22,471,094</b>	<b>\$17,317,467</b>	<b>\$14,319,079</b>	<b>\$16,255,698</b>	<b>\$14,508,968</b>	<b>\$14,437,314</b>	<b>\$13,646,903</b>	<b>\$14,898,226</b>	<b>\$15,419,571</b>	<b>\$15,325,658</b>	<b>-5.7%</b>	<b>7.0%</b>	
Accounts Payable	\$349,398	\$476,930	\$328,577	\$499,426	\$639,354	\$677,598	\$373,733	\$368,996	\$534,032	\$534,032	6.9%	62.5%	
Current Liabilities COVID-19	\$2,331,306	\$471,340	\$572,671	\$0	\$108,819	\$0	\$0	\$0	\$0	\$0	#DIV/0!	-100.0%	
Salaries, Wages And Payroll Taxes Payable	\$1,140,068	\$1,010,206	\$1,251,645	\$1,196,595	\$1,487,622	\$1,406,015	\$1,578,269	\$1,670,431	\$1,672,594	\$1,672,594	39.8%	33.6%	
Other Third Party Settlements	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
ACO Risk Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Other Current Liabilities	\$1,192,588	\$1,156,153	\$997,172	\$1,073,979	\$1,058,668	\$1,019,716	\$695,518	\$762,875	\$1,149,498	\$1,149,498	7.0%	15.3%	
<b>Current Liabilities</b>	<b>\$5,013,360</b>	<b>\$3,114,629</b>	<b>\$3,150,065</b>	<b>\$2,770,000</b>	<b>\$3,294,463</b>	<b>\$3,103,329</b>	<b>\$2,647,520</b>	<b>\$2,802,302</b>	<b>\$3,356,124</b>	<b>\$3,356,124</b>	<b>21.2%</b>	<b>6.5%</b>	
Long Term Liabilities COVID-19	\$3,487,192	\$1,385,652	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Long Term Liabilities	\$1,352,881	\$978,588	\$1,018,095	\$586,282	\$985,859	\$953,757	\$921,414	\$889,088	\$856,580	\$856,580	46.1%	-15.9%	
Other Noncurrent Liabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
<b>Long Term Liabilities</b>	<b>\$4,840,073</b>	<b>\$2,364,240</b>	<b>\$1,018,095</b>	<b>\$586,282</b>	<b>\$985,859</b>	<b>\$953,757</b>	<b>\$921,414</b>	<b>\$889,088</b>	<b>\$856,580</b>	<b>\$856,580</b>	<b>46.1%</b>	<b>-15.9%</b>	
<b>Total Liabilities</b>	<b>\$9,853,433</b>	<b>\$5,478,869</b>	<b>\$4,168,160</b>	<b>\$3,356,282</b>	<b>\$4,280,322</b>	<b>\$4,057,086</b>	<b>\$3,568,934</b>	<b>\$3,691,390</b>	<b>\$4,212,704</b>	<b>\$4,212,704</b>	<b>25.5%</b>		
Net Assets	\$7,858,043	\$12,072,699	\$12,617,661	\$12,693,066	\$10,150,919	\$10,150,919	\$10,124,056	\$10,748,858	\$10,748,858	\$10,748,858	-15.3%	-14.8%	
YTD Change in Net Assets	\$4,759,618	-\$234,101	-\$2,466,742	\$206,350	\$77,727	\$229,309	-\$46,087	\$457,978	\$458,009	\$364,096	76.4%	-114.8%	
<b>Fund Balance</b>	<b>\$12,617,661</b>	<b>\$11,838,598</b>	<b>\$10,150,919</b>	<b>\$12,899,416</b>	<b>\$10,228,646</b>	<b>\$10,380,228</b>	<b>\$10,077,969</b>	<b>\$11,206,836</b>	<b>\$11,206,867</b>	<b>\$11,112,954</b>	<b>-13.8%</b>	<b>9.5%</b>	
<b>Liabilities and Equities</b>	<b>\$22,471,094</b>	<b>\$17,317,467</b>	<b>\$14,319,079</b>	<b>\$16,255,698</b>	<b>\$14,508,968</b>	<b>\$14,437,314</b>	<b>\$13,646,903</b>	<b>\$14,898,226</b>	<b>\$15,419,571</b>	<b>\$15,325,658</b>	<b>-5.7%</b>	<b>7.0%</b>	
<b>Balance Sheet Metrics</b>												Change in Points	
Days Cash on Hand	249.0	145.4	98.4	108.9	86.1	85.1	79.7	84.0	88.8	97.6	-11.3	-0.8	
Debt Service Coverage Ratio	4.5	(0.3)	(2.8)	0.2	(3.5)	(4.1)	(2.8)	(5.1)	(3.5)	(2.3)	(1.7)	1.1	
Long Term Debt to Capitalization	0.3	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	-0.1	
Days Payable	81.6	48.1	45.0	38.2	41.8	40.4	34.4	36.7	44.2	44.5	6.3	-0.5	
Days Receivable	42.5	37.8	36.4	35.3	36.5	40.3	34.1	37.6	35.5	38.5	3.2	2.1	

Grace Cottage Hospital													
Fiscal Year 2023 YTD Summary													
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 Census													
Total Admissions	292	273	325	323	135	25	24	33	36	27	145	348	
Total Patient Days	3,497	3,605	3,793	3,682	1,534	340	285	291	341	264	1,521	3,650	
Magnetic Resonance Image Procedures, Exam	-	-	-	-	-	-	-	-	-	-	-	-	
Cat Scan Procedures	1,514	1,493	1,508	1,529	637	186	141	137	171	160	795	1,908	
Radiology - Diagnostic Procedures	3,143	2,957	3,432	3,353	1,397	291	264	285	323	243	1,406	3,374	
Emergency Room Visits	2,769	2,350	3,497	3,146	1,311	330	335	339	355	313	1,672	4,013	
Operating Room Procedure	-	-	-	-	-	-	-	-	-	-	-	-	
Operating Room Cases	-	-	-	-	-	-	-	-	-	-	-	-	
Physician Office Visits	21,699	20,872	21,746	24,602	10,251	1,854	1,993	1,939	1,979	1,795	9,560	22,944	
Primary Care Visits					-	1,580	1,717	1,627	1,593	1,454	7,971	19,130	
Specialty Visits					-	274	276	312	386	341	1,589	3,814	
					U.17%								
Staffing Year to Date					Staffing Year to Date								
Non MD FTEs	135.6	140.2	138.7	146.9	734.7	140.89	146.55	142.44	142.09	141.95	141.95	141.95	
MLPs	10.3	11.6	12.1	12.6	62.9	13.11	13.43	12.99	12.79	12.68	12.68	12.68	
Residents & Fellows	-	-	-	-	-	-	-	-	-	-	-	-	
Physician FTEs	6.5	5.4	6.2	7.1	35.5	7.13	7.75	7.93	7.77	7.53	7.53	7.53	
Travelers, Travelers MD	3.0	-	5.3	-	-	5.35	5.15	4.88	4.51	4.04	4.04	4.04	

Grace Cottage Hospital																
Fiscal Year 2023 YTD Summary																
Draft																
										Submission #1 (October 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 PROJ
<b>Total Revenue</b>	\$34,398,070	\$34,389,561	\$38,779,928	\$40,020,838	\$3,335,070	\$3,335,070	\$3,335,070	\$3,335,070	\$3,335,070	\$16,675,349	\$3,834,038	\$3,576,015	\$3,444,505	\$3,725,313	\$3,262,206	\$42,820,985
Disproportionate Share Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Graduate Medical Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad Debt	(748,699)	(650,664)	(775,355)	(634,733)	(52,894)	(52,894)	(52,894)	(52,894)	(52,894)	(264,472)	(106,285)	349	(76,711)	(113,826)	(52,946)	(838,606)
Free Care	(270,373)	(318,693)	(361,581)	(219,882)	(18,324)	(18,324)	(18,324)	(18,324)	(18,324)	(91,618)	(24,710)	(21,673)	(54,622)	(40,199)	(17,820)	(381,658)
Deductions from Revenue	(12,792,803)	(11,348,174)	(14,523,943)	(13,790,968)	(1,149,247)	(1,149,247)	(1,149,247)	(1,149,247)	(1,149,247)	(5,746,237)	(1,475,288)	(1,610,674)	(1,327,296)	(1,323,160)	(1,110,435)	(16,132,447)
<b>Net Payer Revenue</b>	<b>20,586,195</b>	<b>22,072,030</b>	<b>23,119,049</b>	<b>25,375,255</b>	<b>2,114,605</b>	<b>2,114,605</b>	<b>2,114,605</b>	<b>2,114,605</b>	<b>2,114,605</b>	<b>10,573,023</b>	<b>2,227,755</b>	<b>1,944,017</b>	<b>1,985,876</b>	<b>2,248,128</b>	<b>2,081,005</b>	<b>25,468,274</b>
Fixed Prospective Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Reform Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Prospective Payments and Reserves</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>20,586,195</b>	<b>22,072,030</b>	<b>23,119,049</b>	<b>25,375,255</b>	<b>2,114,605</b>	<b>2,114,605</b>	<b>2,114,605</b>	<b>2,114,605</b>	<b>2,114,605</b>	<b>10,573,023</b>	<b>2,227,755</b>	<b>1,944,017</b>	<b>1,985,876</b>	<b>2,248,128</b>	<b>2,081,005</b>	<b>25,468,274</b>
Above From the Income Statement										Above From the Income Statement						
<b>Medicare</b>	<b>\$16,491,892</b>	<b>\$16,897,480</b>	<b>\$16,840,358</b>	<b>\$17,780,286</b>	<b>\$1,481,691</b>	<b>\$1,481,691</b>	<b>\$1,481,691</b>	<b>\$1,481,691</b>	<b>\$1,481,691</b>	<b>\$7,408,453</b>	<b>\$1,478,855</b>	<b>\$1,500,425</b>	<b>\$1,371,069</b>	<b>\$1,560,192</b>	<b>\$1,221,569</b>	<b>\$17,117,064</b>
Disproportionate Share Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$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	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Free Care	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Deductions from Revenue	-\$4,761,502	-\$3,507,305	-\$4,636,836	-\$3,565,060	-\$297,088	-\$297,088	-\$297,088	-\$297,088	-\$297,088	-\$1,485,442	-\$424,799	-\$467,984	-\$528,709	-\$394,574	-\$273,413	-\$4,714,750
<b>Net Payer Revenue</b>	<b>\$11,730,390</b>	<b>\$13,390,175</b>	<b>\$12,203,522</b>	<b>\$14,215,226</b>	<b>\$1,184,602</b>	<b>\$1,184,602</b>	<b>\$1,184,602</b>	<b>\$1,184,602</b>	<b>\$1,184,602</b>	<b>\$5,923,011</b>	<b>\$1,054,056</b>	<b>\$1,032,441</b>	<b>\$842,360</b>	<b>\$1,165,618</b>	<b>\$948,156</b>	<b>\$12,402,314</b>
Fixed Prospective Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserves - Risk Portion	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Reform Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$11,730,390</b>	<b>\$13,390,175</b>	<b>\$12,203,522</b>	<b>\$14,215,226</b>	<b>\$1,184,602</b>	<b>\$1,184,602</b>	<b>\$1,184,602</b>	<b>\$1,184,602</b>	<b>\$1,184,602</b>	<b>\$5,923,011</b>	<b>\$1,054,056</b>	<b>\$1,032,441</b>	<b>\$842,360</b>	<b>\$1,165,618</b>	<b>\$948,156</b>	<b>\$12,402,314</b>
<b>Medicaid</b>	<b>\$5,154,159</b>	<b>\$4,915,481</b>	<b>\$6,392,162</b>	<b>\$6,818,614</b>	<b>\$568,218</b>	<b>\$568,218</b>	<b>\$568,218</b>	<b>\$568,218</b>	<b>\$568,218</b>	<b>\$2,841,089</b>	<b>\$677,923</b>	<b>\$640,856</b>	<b>\$525,621</b>	<b>\$581,155</b>	<b>\$510,144</b>	<b>\$7,045,678</b>
Disproportionate Share Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$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	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Free Care	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Deductions from Revenue	-\$3,512,693	-\$3,399,320	-\$4,465,619	-\$4,941,944	-\$411,829	-\$411,829	-\$411,829	-\$411,829	-\$411,829	-\$2,059,143	-\$423,295	-\$438,249	-\$458,894	-\$273,345	-\$411,060	-\$4,811,623
<b>Net Payer Revenue</b>	<b>\$1,641,466</b>	<b>\$1,516,161</b>	<b>\$1,926,543</b>	<b>\$1,876,670</b>	<b>\$156,389</b>	<b>\$156,389</b>	<b>\$156,389</b>	<b>\$156,389</b>	<b>\$156,389</b>	<b>\$781,946</b>	<b>\$254,628</b>	<b>\$202,607</b>	<b>\$66,727</b>	<b>\$307,810</b>	<b>\$99,084</b>	<b>\$2,234,055</b>
Fixed Prospective Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserves - Risk Portion	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Reform Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$1,641,466</b>	<b>\$1,516,161</b>	<b>\$1,926,543</b>	<b>\$1,876,670</b>	<b>\$156,389</b>	<b>\$156,389</b>	<b>\$156,389</b>	<b>\$156,389</b>	<b>\$156,389</b>	<b>\$781,946</b>	<b>\$254,628</b>	<b>\$202,607</b>	<b>\$66,727</b>	<b>\$307,810</b>	<b>\$99,084</b>	<b>\$2,234,055</b>
<b>Commercial</b>	<b>\$12,752,019</b>	<b>\$12,576,600</b>	<b>\$15,547,408</b>	<b>\$15,421,938</b>	<b>\$1,285,162</b>	<b>\$1,285,162</b>	<b>\$1,285,162</b>	<b>\$1,285,162</b>	<b>\$1,285,162</b>	<b>\$6,425,808</b>	<b>\$1,677,260</b>	<b>\$1,434,734</b>	<b>\$1,547,815</b>	<b>\$1,583,966</b>	<b>\$1,530,493</b>	<b>\$18,658,243</b>
Disproportionate Share Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$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	-\$748,699	-\$650,664	-\$775,355	-\$634,733	-\$52,894	-\$52,894	-\$52,894	-\$52,894	-\$52,894	-\$264,472	-\$106,285	349	-\$76,711	-\$113,826	-\$52,946	-\$838,606
Free Care	-\$270,373	-\$318,693	-\$361,581	-\$219,882	-\$18,324	-\$18,324	-\$18,324	-\$18,324	-\$18,324	-\$91,618	-\$24,710	-\$21,673	-\$54,622	-\$40,199	-\$17,820	-\$381,658
Deductions from Revenue	-\$4,518,608	-\$4,441,549	-\$5,421,488	-\$5,283,964	-\$440,330	-\$440,330	-\$440,330	-\$440,330	-\$440,330	-\$2,201,652	-\$627,194	-\$704,441	-\$339,693	-\$655,241	-\$425,962	-\$6,606,074
<b>Net Payer Revenue</b>	<b>\$7,214,339</b>	<b>\$7,165,694</b>	<b>\$8,988,984</b>	<b>\$9,283,359</b>	<b>\$773,613</b>	<b>\$773,613</b>	<b>\$773,613</b>	<b>\$773,613</b>	<b>\$773,613</b>	<b>\$3,868,066</b>	<b>\$919,071</b>	<b>\$708,969</b>	<b>\$1,076,789</b>	<b>\$774,700</b>	<b>\$1,033,765</b>	<b>\$10,831,905</b>
Fixed Prospective Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserves - Risk Portion	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Reform Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$7,214,339</b>	<b>\$7,165,694</b>	<b>\$8,988,984</b>	<b>\$9,283,359</b>	<b>\$773,613</b>	<b>\$773,613</b>	<b>\$773,613</b>	<b>\$773,613</b>	<b>\$773,613</b>	<b>\$3,868,066</b>	<b>\$919,071</b>	<b>\$708,969</b>	<b>\$1,076,789</b>	<b>\$774,700</b>	<b>\$1,033,765</b>	<b>\$10,831,905</b>
Disproportionate Share Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Question:

Please address the financial performance seen in your quarterly reporting.

The first five months of FY2023 are tracking very close to budget from a Net Patient Care Revenue standpoint.

Expenses however are over budget due to continued increased supply chain costs, coupled with continued increased need/cost of agency staff.

Physician Acquisitions or Transfers: <https://gmcbboard.vermont.gov/sites/gmcb/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>