

Mt. Ascutney Hospital & Health Ctr

Fiscal Year 2023 YTD Summary

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

Mt. Acutney Hospital & Health Ctr

Fiscal Year 2023 YTD Summary

INCOME STATEMENT	Draft										Submission #1 (October 2022 through February 2023)					Submission #1 (October 2022 through February 2023)				
	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	\$123,822,514	\$125,764,260	\$136,535,714	\$11,377,976	\$11,377,976	\$11,377,976	\$11,377,976	\$11,377,976	\$56,889,881	\$11,623,889	\$10,713,782	\$11,246,771	\$10,900,029	\$9,765,910	\$54,250,381	\$133,896,214	-4.6%	6.5%		
Proportionate Share Payments	\$524,605	\$1,265,351	\$540,000	\$45,000	\$45,000	\$45,000	\$45,000	\$45,000	\$25,000	\$35,358	\$35,358	\$35,358	\$35,358	\$35,358	\$176,792	\$491,792	-21.4%	-61.1%		
Cal Education (UVMHC only)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!		
Bad Debt	-\$2,259,601	-\$2,069,077	-\$2,389,375	-\$199,115	-\$199,115	-\$199,115	-\$199,115	-\$199,115	-\$995,573	-\$240,487	-\$164,805	-\$241,923	-\$278,175	-\$200,548	-\$1,125,937	-\$2,519,739	13.1%	21.8%		
Free Care	-\$607,209	-\$562,795	-\$1,365,357	-\$113,780	-\$113,780	-\$113,780	-\$113,780	-\$113,780	-\$568,899	-\$16,295	-\$33,770	-\$150,654	-\$30,589	-\$35,079	-\$150,654	-\$947,112	-73.5%	68.3%		
Deductions from Revenue	-\$51,566,036	-\$54,664,162	-\$69,840,570	-\$5,820,048	-\$5,820,048	-\$5,820,048	-\$5,820,048	-\$5,820,048	-\$29,100,238	-\$6,224,196	-\$5,639,980	-\$5,844,143	-\$5,521,974	-\$5,065,233	-\$28,295,527	-\$69,035,860	-2.8%	6.9%		
Net Patient Care Revenue	\$59,914,273	\$59,833,578	\$63,480,412	\$5,290,034	\$5,290,034	\$5,290,034	\$5,290,034	\$5,290,034	\$26,450,172	\$5,178,699	\$4,910,977	\$5,160,750	\$5,104,649	\$4,500,408	\$24,855,055	\$61,885,295	-6.0%	3.4%		
Fixed Prospective Payments	\$1,722,078	\$2,206,024	\$2,314,058	\$192,838	\$192,838	\$192,838	\$192,838	\$192,838	\$964,191	\$163,142	\$162,239	\$145,877	\$206,183	\$204,565	\$882,006	\$2,314,873	-8.5%	1.2%		
Reserves	\$88,127	\$0	-\$500,000	-\$41,667	-\$41,667	-\$41,667	-\$41,667	-\$41,667	-\$208,333	\$0	\$0	\$0	\$0	\$0	\$0	-\$291,667	-100.0%	#DIV/0!		
Other Reform Payments	\$607,694	\$542,784	\$575,000	\$47,917	\$47,917	\$47,917	\$47,917	\$47,917	\$239,583	\$59,716	\$47,395	\$37,574	\$16,413	\$30,896	\$191,964	\$527,381	-19.9%	-2.8%		
Fixed Prospective Payments	\$2,417,898	\$2,748,808	\$2,389,058	\$199,088	\$199,088	\$199,088	\$199,088	\$199,088	\$995,441	\$222,918	\$209,634	\$183,451	\$222,596	\$235,371	\$1,073,971	\$2,467,588				
Net Patient Care Rev & Fixed Payments & Reserves	\$62,332,171	\$62,582,387	\$65,869,470	\$5,489,123	\$5,489,123	\$5,489,123	\$5,489,123	\$5,489,123	\$27,445,613	\$5,401,187	\$5,120,612	\$5,344,202	\$5,327,245	\$4,735,780	\$25,929,025	\$64,352,883	-5.5%	2.8%		
IB Retail Pharmacy Programs	\$1,512,859	\$666,639	\$950,000	\$79,167	\$79,167	\$79,167	\$79,167	\$79,167	\$395,833	\$41,222	\$54,021	\$49,498	\$73,822	\$14,724	\$203,838	\$758,005	-48.5%	13.7%		
Bus and Other Grant Funding	\$410,342	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!		
Specialty Pharmacy	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!		
Outpatient Pharmacy Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!		
Cafeteria & Parking	\$129,749	\$130,460	\$133,000	\$11,083	\$11,083	\$11,083	\$11,083	\$11,083	\$55,417	\$12,541	\$12,835	\$13,097	\$14,723	\$13,262	\$66,458	\$144,041	19.9%	10.4%		
Grant Income	\$1,134,166	\$925,714	\$696,359	\$58,030	\$58,030	\$58,030	\$58,030	\$58,030	\$290,150	\$49,623	\$45,913	\$37,744	\$59,886	\$92,008	\$285,174	\$691,384	-1.7%	-25.3%		
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	\$1,666,326	\$1,778,469	\$1,808,496	\$150,708	\$150,708	\$150,708	\$150,708	\$150,708	\$753,540	\$127,194	\$176,288	\$118,415	\$129,028	\$131,353	\$682,278	\$1,737,234	-9.5%	-2.3%		
Other Operating Revenue	\$4,853,442	\$3,501,283	\$3,587,855	\$298,988	\$298,988	\$298,988	\$298,988	\$298,988	\$1,494,940	\$230,580	\$289,056	\$218,754	\$277,459	\$1,237,749	\$3,330,664	\$1,727,449	-17.2%	-4.9%		
Total Operating Revenue	\$67,185,613	\$66,083,669	\$69,457,325	\$5,788,110	\$5,788,110	\$5,788,110	\$5,788,110	\$5,788,110	\$28,940,552	\$5,631,767	\$5,409,668	\$5,562,956	\$5,604,704	\$4,957,679	\$27,166,774	\$67,683,547	-6.1%	2.4%		
Operating Expenses																				
Salaries Non MD, Fringe																				
Benefits Non MD, Physician	\$37,545,777	\$38,837,104	\$42,501,388	\$3,541,782	\$3,541,782	\$3,541,782	\$3,541,782	\$3,541,782	\$17,708,912	\$3,871,583	\$3,925,572	\$4,197,022	\$4,049,518	\$3,450,060	\$19,493,754	\$44,286,231	10.1%	14.0%		
Health Care Provider Tax	\$1,891,411	\$2,393,940	\$2,274,000	\$189,500	\$189,500	\$189,500	\$189,500	\$189,500	\$947,500	\$189,500	\$189,500	\$189,500	\$189,500	\$189,500	\$947,500	\$2,274,000	0.0%	-5.0%		
Depreciation Amortization	\$2,576,158	\$2,316,501	\$2,572,812	\$214,401	\$214,401	\$214,401	\$214,401	\$214,401	\$1,072,005	\$197,133	\$197,133	\$197,333	\$197,675	\$178,938	\$962,305	\$2,463,112	-10.2%	6.3%		
Term, Interest - Lone Term	\$514,636	\$484,634	\$495,819	\$41,318	\$41,318	\$41,318	\$41,318	\$41,318	\$206,591	\$39,966	\$39,918	\$39,891	\$39,865	\$39,838	\$199,478	\$488,706	-3.4%	0.8%		
ACD Dues	\$349,111	\$483,087	\$388,687	\$32,391	\$32,391	\$32,391	\$32,391	\$32,391	\$161,953	\$31,654	\$102,628	\$36,356	\$42,372	\$42,372	\$100,073	\$336,807	-38.2%	-24.5%		
Surgical Drugs and Supplies	\$3,347,458	\$4,226,276	\$4,495,810	\$374,651	\$374,651	\$374,651	\$374,651	\$374,651	\$1,873,254	\$381,624	\$489,148	\$460,327	\$433,287	\$374,706	\$2,139,092	\$4,761,648	14.2%	12.7%		
Pharmaceuticals	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!		
Purchased Services - Consulting	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!		
Purchased Services - Travelers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!		
Other Operating Expenses	\$14,818,218	\$16,273,059	\$15,555,685	\$1,296,307	\$1,296,307	\$1,296,307	\$1,296,307	\$1,296,307	\$6,481,535	\$792,140	\$771,775	\$769,203	\$842,126	\$800,219	\$3,975,464	\$13,049,613	-38.7%	-19.8%		
Total Operating Expenses	\$61,042,770	\$64,964,600	\$68,284,201	\$5,690,350	\$5,690,350	\$5,690,350	\$5,690,350	\$5,690,350	\$28,451,750	\$5,440,292	\$5,617,766	\$5,889,632	\$5,794,343	\$5,075,633	\$27,817,666	\$67,650,117	-2.2%	4.1%		
Net Operating Income	\$6,142,843	\$1,119,070	\$1,173,124	\$97,760	\$97,760	\$97,760	\$97,760	\$97,760	\$488,802	\$191,476	-\$208,098	-\$326,676	-\$189,639	-\$117,955	-\$650,892	\$33,430	-233.2%	-97.0%		
Non Operating Revenue	\$4,041,015	-\$1,743,932	\$1,558,900	\$129,908	\$129,908	\$129,908	\$129,908	\$129,908	\$649,542	\$681,906	\$869,412	-\$248,855	\$926,136	-\$263,338	\$1,965,261	\$2,874,619	202.6%	-264.8%		
Excess (Deficit) of Rev over	\$10,183,858	-\$624,863	\$2,732,024	\$227,669	\$227,669	\$227,669	\$227,669	\$227,669	\$1,138,343	\$873,381	\$661,313	-\$575,531	\$736,497	-\$381,293	\$1,314,368	\$2,908,049	15.5%	-565.4%		
Income Statement Metrics																				
Operating Margin %	9.1%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	1.7%	8.4%	3.4%	-3.8%	-5.9%	-3.4%	-2.4%	-2.4%	0.0%				
Total Margin %	14.3%	-1.0%	3.8%	3.8%	3.8%	3.8%	3.8%	3.8%	19.2%	13.8%	10.5%	-10.8%	11.3%	-8.1%	4.5%	4.1%				

Mt. Ascutney Hospital & Health Ctr

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	\$16,795,412	\$10,733,519	\$10,661,829	\$10,168,645	\$10,157,814	\$9,745,084	\$9,798,916	\$9,005,563	\$8,645,354	\$10,168,645	0.0%	-4.6%
Net Patient Accounts Receivable	\$5,597,266	\$5,405,635	\$4,987,406	\$5,543,783	\$5,812,751	\$6,111,000	\$5,775,709	\$6,041,914	\$6,074,921	\$5,543,783	0.0%	11.2%
Due From Third Parties	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Risk Reserve Receivable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Current Assets	\$1,714,739	\$1,921,255	\$1,859,415	\$1,552,807	\$2,032,189	\$1,804,039	\$1,527,334	\$1,550,364	\$1,465,545	\$1,552,807	0.0%	-16.5%
Current Assets	\$24,107,417	\$18,060,409	\$17,508,650	\$17,265,235	\$18,002,754	\$17,660,123	\$17,101,958	\$16,597,841	\$16,185,820	\$17,265,235	0.0%	
Board Designated Assets	\$32,512,399	\$30,311,222	\$32,924,084	\$37,993,913	\$33,746,143	\$34,875,212	\$34,282,169	\$35,447,342	\$34,902,029	\$37,993,913	0.0%	15.4%
Net, Property, Plant And Equipment	\$15,410,411	\$18,349,242	\$16,768,377	\$18,611,554	\$16,805,409	\$16,818,731	\$16,768,721	\$16,926,547	\$16,779,885	\$18,611,554	0.0%	11.0%
Other Long-Term Assets	\$9,053,896	\$9,068,659	\$8,198,757	\$8,226,195	\$8,163,161	\$8,127,526	\$8,092,625	\$8,056,908	\$8,021,149	\$8,226,195	0.0%	0.3%
Assets	\$81,084,123	\$75,789,532	\$75,399,868	\$82,096,897	\$76,717,468	\$77,481,592	\$76,245,473	\$77,028,638	\$75,888,884	\$82,096,897	0.0%	8.9%
Accounts Payable	\$2,586,832	\$2,485,433	\$3,186,063	\$3,593,473	\$3,133,778	\$2,951,366	\$3,505,442	\$3,300,882	\$2,798,956	\$3,593,473	0.0%	12.8%
Current Liabilities COVID-19	\$5,864,002	\$0	\$4,239,658	\$4,239,658	\$4,239,658	\$4,239,658	\$4,239,658	\$4,239,658	\$4,239,658	\$4,239,658	0.0%	0.0%
Salaries, Wages And Payroll Taxes Payable	\$5,011,747	\$5,742,123	\$5,109,381	\$5,803,763	\$5,460,634	\$5,641,334	\$4,782,576	\$5,027,927	\$5,114,812	\$5,803,763	0.0%	13.6%
Other Third Party Settlements	\$1,831,682	\$5,422,413	-\$48,713	\$800,000	-\$48,712	\$240,691	\$336,681	\$576,479	\$676,458	\$800,000	0.0%	-1742.3%
ACO Risk Reserve	\$35,000	\$300,000	\$35,000	\$500,000	\$35,000	\$35,000	\$35,000	\$35,000	\$35,000	\$500,000	0.0%	1328.6%
Other Current Liabilities	\$1,267,226	\$3,617,240	\$1,125,390	\$1,492,543	\$1,027,804	\$525,978	\$321,722	-\$268,665	-\$491,759	\$1,492,543	0.0%	32.6%
Current Liabilities	\$16,596,489	\$17,567,209	\$13,646,780	\$16,429,437	\$13,848,162	\$13,634,028	\$13,221,079	\$12,911,281	\$12,373,124	\$16,429,437	0.0%	20.4%
Long Term Liabilities COVID-19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Long Term Liabilities	\$22,668,942	\$22,457,136	\$22,216,289	\$21,338,524	\$22,180,257	\$22,144,125	\$22,107,937	\$22,070,946	\$22,033,849	\$21,338,524	0.0%	-4.0%
Other Noncurrent Liabilities	\$732,776	\$729,107	\$650,238	\$800,000	\$650,238	\$650,238	\$650,238	\$650,238	\$650,238	\$800,000	0.0%	23.0%
Long Term Liabilities	\$23,401,718	\$23,186,243	\$22,866,527	\$22,138,524	\$22,830,495	\$22,794,363	\$22,758,175	\$22,721,184	\$22,684,087	\$22,138,524	0.0%	-3.2%
Total Liabilities	\$39,998,207	\$40,753,452	\$36,513,307	\$38,567,961	\$36,678,657	\$36,428,390	\$35,979,254	\$35,632,465	\$35,057,211	\$38,567,961	0.0%	
Net Assets	\$30,902,058	\$32,753,620	\$39,511,424	\$40,796,912	\$39,165,429	\$40,391,888	\$40,841,750	\$40,659,676	\$41,212,966	\$40,620,887	-0.4%	2.8%
YTD Change in Net Assets	\$10,183,858	\$2,282,460	-\$624,863	\$2,732,024	\$873,381	\$661,313	-\$575,531	\$736,497	-\$381,293	\$2,908,049	6.4%	-565.4%
Fund Balance	\$41,085,916	\$35,036,080	\$38,886,561	\$43,528,936	\$40,038,811	\$41,053,201	\$40,266,219	\$41,396,173	\$40,831,673	\$43,528,936	0.0%	11.9%
Liabilities and Equities	\$81,084,123	\$75,789,532	\$75,399,868	\$82,096,897	\$76,717,468	\$77,481,592	\$76,245,473	\$77,028,638	\$75,888,884	\$82,096,897	0.0%	8.9%
Balance Sheet Metrics												Change in Points
Days Cash on Hand	246.1	186.9	207.5	212.0	188.0	188.0	185.0	183.0	179.0	212.0	0.0	4.4
Debt Service Coverage Ratio	8.7	3.9	4.1	4.1	3.7	3.0	2.4	2.7	2.4	4.1	0.0	-0.0
Long Term Debt to Capitalization	0.4	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.4	0.0	0.0
Days Payable	103.6	106.7	79.5	91.3	80.4	78.7	75.8	73.2	70.2	91.3	0.0	11.8
Days Receivable	34.1	34.1	30.4	31.9	36.3	38.3	36.2	37.3	37.7	31.9	0.0	1.5

Mt. Ascutney Hospital & Health Center													
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	1,035	1,062	-	1,092	455	67	81	98	85	71	402	1,039	
Total Patient Days	8,920	10,214	-	9,920	4,133	815	722	847	883	661	3,928	9,715	
Magnetic Resonance Image Pr	-	-	-	-	-	80	62	47	52	48	289	289	
Cat Scan Procedures	-	-	-	-	-	370	307	332	285	250	1,544	1,544	
Radiology - Diagnostic Procedi	14,196	12,963	-	14,387	5,995	934	936	858	829	778	4,335	12,727	
Emergency Room Vis	5,439	4,750	-	5,217	2,174	592	557	587	519	423	2,678	5,721	
Operating Room Proc	1,816	1,871	-	1,739	725	142	116	147	130	133	668	1,682	
Operating Room Case	3,570	3,679	-	3,599	1,500	287	233	298	261	270	1,349	3,448	
Physician Office Visits	46,627	50,090	-	48,367	20,153	4,012	3,827	3,592	3,711	3,403	18,545	46,759	
Primary Care Visits					-						-		
Specialty Visits					-						-		
						0.07%							
Staffing Year to Date						0 Staffing Year to Date							
Non MD FTEs	312.3	333.1	306.1	337.8	1,689.0	300.7	298.3	300.8	295.5	296.8	298.61	318.2	
MLPs	9.3	10.7	9.3	8.8	44.0	9.40	8.95	8.50	8.53	8.50	8.83	8.8	
Residents & Fellows	-	-	-	-	-	-	-	-	-	-	-	-	
Physician FTEs	22.2	20.9	19.2	19.0	94.9	18.19	18.89	18.65	19.04	18.40	18.59	18.8	
Travelers, Travelers N	-	-	-	-	-	-	-	-	-	-	-	-	

Fiscal Year 2023 YTD Summary

Draft

Submission #1 (October 2022 through February 2023)

Payer Mix	2022					2023					2023 B YTD	2023					2023 YTD	2023 PROJ
	2021 A	2022 B	2022 A	2023 B	Oct-2022	Nov-2022	Dec-2022	Jan-2023	Feb-2023	Oct-2022		Nov-2022	Dec-2022	Jan-2023	Feb-2023			
Total Revenue	\$123,822,514	\$122,279,302	\$125,764,260	\$136,535,714	\$11,377,976	\$11,377,976	\$11,377,976	\$11,377,976	\$11,377,976	\$56,889,881	\$11,623,889	\$10,713,782	\$11,246,771	\$10,900,029	\$9,765,910	\$54,250,381	\$133,896,214	
Disproportionate Share Payments	524,605	400,000	1,265,351	540,000	45,000	45,000	45,000	45,000	45,000	225,000	35,358	35,358	35,358	35,358	35,358	176,792	491,792	
Graduate Medical Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bad Debt	(2,259,601)	(2,139,888)	(2,069,077)	(2,389,375)	(199,115)	(199,115)	(199,115)	(199,115)	(199,115)	(995,573)	(240,487)	(164,805)	(241,923)	(278,175)	(200,548)	(1,125,937)	(2,519,739)	
Free Care	(607,209)	(1,222,793)	(562,795)	(1,365,357)	(113,780)	(113,780)	(113,780)	(113,780)	(113,780)	(568,899)	(116,295)	(33,377)	(35,313)	(30,589)	(35,079)	(150,654)	(947,112)	
Deductions from Revenue	(61,566,036)	(61,492,992)	(64,564,162)	(69,840,570)	(5,820,048)	(5,820,048)	(5,820,048)	(5,820,048)	(5,820,048)	(29,100,238)	(6,224,196)	(5,639,980)	(5,844,143)	(5,521,974)	(5,065,233)	(28,295,527)	(69,035,860)	
Net Payer Revenue	59,914,273	57,823,629	59,833,578	63,480,412	5,290,034	5,290,034	5,290,034	5,290,034	5,290,034	26,450,172	5,178,629	4,910,977	5,160,750	5,104,649	4,500,408	24,855,055	61,885,295	
Fixed Prospective Payments	1,722,078	1,672,282	2,206,024	2,314,058	192,838	192,838	192,838	192,838	192,838	964,191	163,142	162,239	145,877	206,183	204,565	882,006	2,231,873	
Reserves	88,127	(299,999)	-	(500,000)	(41,667)	(41,667)	(41,667)	(41,667)	(41,667)	(208,333)	-	-	-	-	-	-	(291,667)	
Other Reform Payments	607,694	445,000	542,784	575,000	47,917	47,917	47,917	47,917	47,917	239,583	59,776	47,395	37,574	16,413	30,806	191,964	527,381	
Fixed Prospective Payments and Reserves	2,417,898	1,817,283	2,748,808	2,389,058	199,088	199,088	199,088	199,088	199,088	995,441	222,918	209,634	183,451	222,596	235,371	1,073,971	2,467,588	
Total Net Payer Revenue & Fixed Prospective Payment	62,332,171	59,640,912	62,582,387	65,869,470	5,489,123	5,489,123	5,489,123	5,489,123	5,489,123	27,445,613	5,401,187	5,120,612	5,344,202	5,327,245	4,735,780	25,929,025	64,352,883	
Above From the Income Statement																		
Medicare	\$69,769,148	\$69,054,335	\$71,323,058	\$75,225,222	\$6,268,769	\$6,268,769	\$6,268,769	\$6,268,769	\$6,268,769	\$31,343,843	\$6,860,027	\$6,059,683	\$6,375,319	\$6,043,976	\$5,844,458	\$31,183,463	\$75,064,842,46	
Disproportionate Share Payments										\$0						\$0	\$0	
Graduate Medical Education	\$0	\$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	\$0	
Free Care	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Deductions from Revenue	-\$36,150,971	-\$37,355,237	-\$37,292,727	-\$40,712,124	-\$3,392,677	-\$3,392,677	-\$3,392,677	-\$3,392,677	-\$3,392,677	-\$16,963,385	-\$4,179,803	-\$3,372,561	-\$2,880,542	-\$3,649,001	-\$3,031,780	-\$17,113,687	-\$40,862,426	
Net Payer Revenue	\$33,618,177	\$31,699,098	\$34,031,231	\$34,513,098	\$2,876,092	\$2,876,092	\$2,876,092	\$2,876,092	\$2,876,092	\$14,380,458	\$2,680,223	\$2,687,122	\$3,494,777	\$2,394,975	\$2,812,678	\$14,069,776	\$34,202,415	
Fixed Prospective Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Reserves - Risk Portion	\$0	-\$270,000	\$0	-\$425,357	-\$35,446	-\$35,446	-\$35,446	-\$35,446	-\$35,446	-\$177,232	\$0	\$0	\$0	\$0	\$0	\$0	-\$248,125	
Other Reform Payments	\$0	\$175,000	\$125,833	\$150,000	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$62,500	\$45,745	\$7,643	\$7,643	\$8,424	\$17,318	\$86,773	\$174,273	
Total Net Payer Revenue & Fixed Prospective Payment	\$33,618,177	\$31,604,098	\$34,157,064	\$34,237,741	\$2,853,145	\$2,853,145	\$2,853,145	\$2,853,145	\$2,853,145	\$14,265,725	\$2,725,969	\$2,694,765	\$3,502,420	\$2,403,999	\$2,829,997	\$14,156,549	\$34,128,564	
Medicaid																		
Gross Revenue	\$14,347,452	\$12,856,190	\$16,034,909	\$16,612,008	\$1,384,334	\$1,384,334	\$1,384,334	\$1,384,334	\$1,384,334	\$6,921,670	\$1,447,983	\$1,690,940	\$1,005,088	\$1,348,199	\$1,232,550	\$6,724,760	\$16,415,098	
Disproportionate Share Payments										\$0						\$0	\$0	
Graduate Medical Education	\$0	\$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	\$0	
Free Care	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Deductions from Revenue	-\$12,954,071	-\$9,539,463	-\$14,498,542	-\$13,215,669	-\$1,101,306	-\$1,101,306	-\$1,101,306	-\$1,101,306	-\$1,101,306	-\$5,506,529	-\$1,080,055	-\$1,367,052	-\$1,626,149	-\$944,711	-\$1,202,843	-\$6,220,809	-\$19,929,950	
Net Payer Revenue	\$1,393,381	\$3,316,727	\$1,536,367	\$3,396,339	\$283,028	\$283,028	\$283,028	\$283,028	\$283,028	\$1,415,141	\$367,929	\$323,888	\$362,939	\$403,488	\$29,707	\$503,951	\$2,485,148	
Fixed Prospective Payments	\$1,722,078	\$1,672,282	\$2,206,025	\$2,314,058	\$192,838	\$192,838	\$192,838	\$192,838	\$192,838	\$964,191	\$163,142	\$162,239	\$145,877	\$206,183	\$204,565	\$882,006	\$2,231,873	
Reserves - Risk Portion	\$88,127	-\$299,999	\$0	-\$74,643	-\$6,220	-\$6,220	-\$6,220	-\$6,220	-\$6,220	-\$31,101	\$0	\$0	\$0	\$0	\$0	\$0	-\$43,542	
Other Reform Payments	\$607,694	\$160,000	\$329,262	\$325,000	\$27,083	\$27,083	\$27,083	\$27,083	\$27,083	\$135,417	\$7,415	\$33,137	\$23,316	\$7,990	\$13,654	\$85,511	\$275,094	
Total Net Payer Revenue & Fixed Prospective Payment	\$3,811,280	\$5,119,010	\$4,071,633	\$5,960,754	\$496,730	\$496,730	\$496,730	\$496,730	\$496,730	\$2,483,648	\$538,485	\$519,264	\$451,868	\$617,660	\$247,926	\$1,471,468	\$4,948,574	
Commercial																		
Gross Revenue	\$39,705,914	\$40,368,777	\$38,405,394	\$44,698,484	\$3,724,874	\$3,724,874	\$3,724,874	\$3,724,874	\$3,724,874	\$18,624,368	\$3,315,879	\$2,963,158	\$3,866,365	\$3,507,854	\$2,688,901	\$16,342,157	\$42,416,273	
Disproportionate Share Payments										\$0						\$0	\$0	
Graduate Medical Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Bad Debt	-\$2,259,601	-\$2,139,888	-\$2,069,077	-\$2,389,375	-\$199,115	-\$199,115	-\$199,115	-\$199,115	-\$199,115	-\$995,573	-\$240,487	-\$164,805	-\$241,923	-\$278,175	-\$200,548	-\$1,125,937	-\$2,519,739	
Free Care	-\$607,209	-\$1,222,793	-\$562,795	-\$1,365,357	-\$113,780	-\$113,780	-\$113,780	-\$113,780	-\$113,780	-\$568,899	-\$116,295	-\$33,377	-\$35,313	-\$30,589	-\$35,079	-\$150,654	-\$947,112	
Deductions from Revenue	-\$12,451,031	-\$14,598,292	-\$12,772,893	-\$15,912,777	-\$1,326,065	-\$1,326,065	-\$1,326,065	-\$1,326,065	-\$1,326,065	-\$6,630,324	-\$964,339	-\$900,367	-\$1,337,453	-\$928,262	-\$830,610	-\$4,961,031	-\$14,243,484	
Net Payer Revenue	\$24,388,073	\$22,407,804	\$23,080,630	\$25,030,975	\$2,085,915	\$2,085,915	\$2,085,915	\$2,085,915	\$2,085,915	\$10,429,573	\$2,094,759	\$1,864,609	\$2,251,676	\$2,270,828	\$1,622,664	\$10,104,535	\$24,705,938	
Fixed Prospective Payments	\$0	\$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	\$0	
Other Reform Payments	\$0	\$110,000	\$87,689	\$100,000	\$8,333	\$8,333	\$8,333	\$8,333	\$8,333	\$41,667	\$6,616	\$6,616	\$6,616	\$0	-\$166	\$19,681	\$78,014	
Total Net Payer Revenue & Fixed Prospective Payment	\$24,388,073	\$22,517,804	\$23,088,319	\$25,130,975	\$2,094,248	\$2,094,248	\$2,094,248	\$2,094,248	\$2,094,248	\$10,471,240	\$2,101,374	\$1,871,224	\$2,258,292	\$2,270,828	\$1,622,498	\$10,124,216	\$24,783,952	
Disproportionate Share Payments	524,605	400,000	1,265,351	540,000	45,000	45,000	45,000	45,000	45,000	225,000	35,358	35,358	35,358	35,358	35,358	176,792	491,792	

Question:
Please address the financial performance seen in your quarterly reporting.

Gross Revenue

Inpatient:

- The Acute unit was unfavorable in gross revenue vs. budget with patient days below budget.
- The Rehab unit gross revenue was above budget with rehab days over budget.
- The Swing unit's gross revenue was down vs. budget with unfavorable patient days to budget.

Outpatient: Outpatient revenues were under budget/ Negative revenue and volume budget variances experienced across ancillary services. The ED and OT continue to perform favorably.

Physician Practices: Physician revenues were unfavorable to budget. Total Provider Encounters were below budget. Hospital based provider encounters were under budget, where higher ED volumes were offset by the decrease in Acute and Swing IP days. Primary Care, OHC, and Pediatric visits were below budget. Specialty Clinic volumes were below budget due in part to provider vacancies, vacations, and illness.

Deductions from Revenue

Contractual Allowances came in below budget, due largely to the unfavorable gross revenue variance. An unfavorable shift in payer mix was experienced with commercial payers giving way to government payers. Recognition of favorable third party settlement conditions helped boost NPSR.

Other Operating Revenue

Total other operating revenues are under budget. The negative variance is largely due to decreases in 340B, DSH, and ACO funding.

Expenses

Expenses were under budget.

- Salaries were below budget
- Purchased Labor was unfavorable to budget due in part to increased agency nursing costs and contract staffing in Anesthesia, Radiology, Laboratory, Urology, and Development.
- Employee Benefits were favorable to budget due to decreased utilization of employee related healthcare.
- Purchased Services were under budget. This is in part due to the concerted efforts of management to prioritize and reduce expenses across support departments
- Supplies were under budget due to decreased volumes discussed above.
- Utilities were over budget due in part to Oil & Gas utilization.
- Depreciation was under budget due to bandwidth and supply chain issues in executing and completing capital projects.

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