

North Country Hospital

Fiscal Year 2023 YTD Summary

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

North Country Hospital									
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	\$215,095,726	\$212,753,057	\$217,184,671	\$247,130,627	\$102,971,095	\$194,314,425	\$255,691,358	88.7%	17.7%
Disproportionate Share Payments	\$672,708	\$686,640	\$1,357,442	\$721,654	\$300,689	\$541,845	\$722,456	80.2%	-46.8%
Graduate Medical Education (UVMHC only)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$199,112	-\$2,064,534	-\$1,653,134	-\$2,295,328	-\$956,387	-\$76,330	-\$939,941	-92.0%	-43.1%
Free Care	-\$2,303,723	-\$2,063,705	-\$1,634,478	-\$2,075,056	-\$864,607	-\$734,142	-\$627,627	-15.1%	-61.6%
Deductions from Revenue	-\$135,677,842	-\$132,686,755	-\$137,997,047	-\$155,925,124	-\$64,968,802	-\$128,652,128	-\$167,771,171	98.0%	21.6%
Net Patient Care Revenue	\$77,587,757	\$76,624,703	\$77,257,454	\$87,556,773	\$36,481,989	\$65,393,670	\$87,075,075	79.2%	12.7%
Fixed Prospective Payments	\$11,719,639	\$10,637,884	\$10,422,018	\$10,367,692	\$4,319,872	\$8,085,236	\$10,840,491	87.2%	4.0%
Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Reform Payments	\$1,247,880	\$627,087	\$2,659,788	\$929,683	\$387,368	\$981,238	\$1,363,266	153.3%	-48.7%
Fixed Prospective Payments and Reserves	\$12,967,519	\$11,264,971	\$13,081,806	\$11,297,375	\$4,707,240	\$9,066,474	\$12,203,757		
Net Patient Care Rev & Fixed Payments & Reserves	\$90,555,276	\$87,889,674	\$90,339,260	\$98,854,148	\$41,189,228	\$74,460,144	\$99,278,832	80.8%	9.9%
340B Retail Pharmacy Programs	\$3,714,148	\$4,469,137	\$2,691,117	\$3,748,824	\$1,562,010	\$1,588,393	\$2,354,399	1.7%	-12.5%
COVID-19 Stimulus and Other Grant Funding	\$2,256,629	\$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	\$226,005	\$262,478	\$226,870	\$224,329	\$93,470	\$194,042	\$251,173	107.6%	10.7%
Grant Income	\$302,157	\$82,008	\$472,985	\$97,917	\$40,799	\$457,974	\$251,087	1022.5%	-46.9%
Reference Lab Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Meaningful Use	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other	\$1,490,944	\$1,684,337	\$1,904,786	\$1,923,732	\$801,555	\$873,211	\$1,298,804	8.9%	-31.8%
Other Operating Revenue	\$7,989,883	\$6,497,960	\$5,295,758	\$5,994,802	\$2,497,834	\$3,113,620	\$4,155,463	24.7%	-21.5%
Total Operating Revenue	\$98,545,159	\$94,387,634	\$95,635,018	\$104,848,950	\$43,687,063	\$77,573,764	\$103,434,295	77.6%	8.2%
Operating Expenses									
Salaries Non MD, Fringe Benefits Non MD,									
Physician Fees & Salaries, Fringe Benefits MD	\$57,978,219	\$58,500,737	\$56,854,568	\$62,603,764	\$26,084,902	\$52,890,955	\$70,569,323	102.8%	24.1%
Health Care Provider Tax	\$4,622,060	\$4,522,656	\$5,419,128	\$5,174,327	\$2,155,970	\$3,691,458	\$5,170,656	71.2%	-4.6%
Depreciation Amortization	\$3,512,504	\$3,638,920	\$3,541,031	\$3,810,349	\$1,587,645	\$2,629,956	\$3,722,944	65.7%	5.1%
Interest - Short Term, Interest - Long Term	\$478,587	\$414,175	\$469,224	\$475,746	\$198,228	\$615,436	\$788,116	210.5%	68.0%
ACO Dues	\$591,415	\$535,430	\$678,522	\$651,834	\$271,598	\$543,738	\$636,125	100.2%	-6.2%
Medical/Surgical Drugs and Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Pharmaceuticals	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Purchased Services - Consulting	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Purchased Services - Travelers	\$3,834,063	\$0	\$8,350,331	\$0	\$0	\$0	\$0	#DIV/0!	-100.0%
Other Operating Expenses	\$22,995,980	\$25,795,136	\$24,945,902	\$30,037,706	\$12,515,711	\$20,051,089	\$26,419,127	60.2%	5.9%
Total Operating Expenses	\$94,012,827	\$93,407,053	\$100,258,706	\$102,753,726	\$42,814,053	\$80,422,632	\$107,306,291	87.8%	7.0%
Net Operating Income	\$4,532,332	\$980,581	-\$4,623,688	\$2,095,224	\$873,010	-\$2,848,868	-\$3,871,996	-426.3%	-16.3%
Non Operating Revenue	\$4,035,970	\$840,528	\$4,876,901	-\$8,106	-\$3,378	\$1,723,857	\$4,137,257	-51139.4%	-15.2%
Excess (Deficit) of Rev over Exp	\$8,568,302	\$1,821,109	\$253,213	\$2,087,118	\$869,633	-\$1,125,011	\$265,261	-229.4%	4.8%
Income Statement Metrics									
Operating Margin %	4.6%	1.0%	-4.8%	2.0%	10.0%	-3.7%	-3.7%		
Total Margin %	8.4%	1.9%	0.3%	2.0%	10.0%	-1.4%	0.2%		

North Country Hospital								
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	\$18,444,348	\$14,793,641	\$3,769,055	\$6,453,645	\$1,055,727	-83.6%	-72.0%	
Net Patient Accounts Receivable	\$9,674,057	\$7,158,885	\$21,059,532	\$10,065,276	\$13,661,025	35.7%	-35.1%	
Due From Third Parties	\$0	\$60,289	\$101,314	\$87,938	\$0	-100.0%	-100.0%	
Risk Reserve Receivable	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Other Current Assets	\$4,489,140	\$6,903,026	\$4,402,844	\$7,353,276	\$7,455,559	1.4%	69.3%	
Current Assets	\$32,607,544	\$28,915,841	\$29,332,745	\$23,960,134	\$22,172,311	-7.5%		
Board Designated Assets	\$59,722,151	\$51,706,772	\$52,385,195	\$53,543,802	\$51,729,998	-3.4%	-1.3%	
Net, Property, Plant And Equipment	\$23,039,014	\$25,615,994	\$22,672,548	\$24,155,989	\$23,929,328	-0.9%	5.5%	
Other Long-Term Assets	\$5,642,484	\$4,675,406	\$4,707,317	\$5,675,799	\$4,338,864	-23.6%	-7.8%	
Assets	\$121,011,194	\$110,914,014	\$109,097,805	\$107,335,724	\$102,170,501	-4.8%	-6.3%	
Accounts Payable	\$3,852,944	\$3,108,249	\$6,807,016	\$4,713,463	\$9,808,575	108.1%	44.1%	
Current Liabilities COVID-19	\$44,000	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Salaries, Wages And Payroll Taxes Payable	\$6,632,123	\$6,499,422	\$4,816,898	\$6,330,036	\$5,238,709	-17.2%	8.8%	
Other Third Party Settlements	\$2,163,838	\$1,975,310	\$2,597,533	\$2,255,212	\$2,526,833	12.0%	-2.7%	
ACO Risk Reserve	\$460,826	\$460,826	\$342,321	\$205,393	\$0	-100.0%	-100.0%	
Other Current Liabilities	\$4,386,782	\$4,573,874	\$12,078,686	\$5,122,572	\$10,029,110	95.8%	-17.0%	
Current Liabilities	\$17,540,513	\$16,617,681	\$26,642,454	\$18,626,676	\$27,603,227	48.2%	3.6%	
Long Term Liabilities COVID-19	\$8,467,503	\$2,595,483	\$3,898,301	\$0	\$0	#DIV/0!	-100.0%	
Long Term Liabilities	\$15,509,927	\$15,119,819	\$11,378,514	\$13,785,798	\$12,396,547	-10.1%	8.9%	
Other Noncurrent Liabilities	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Long Term Liabilities	\$23,977,430	\$17,715,301	\$15,276,815	\$13,785,798	\$12,396,547	-10.1%	-18.9%	
Total Liabilities	\$41,517,943	\$34,332,982	\$41,919,269	\$32,412,474	\$39,999,774	23.4%		
Net Assets	\$70,924,949	\$74,759,922	\$67,770,232	\$72,836,091	\$63,295,738	-13.1%	-6.6%	
YTD Change In Net Assets	\$8,568,302	\$1,821,109	\$253,213	\$2,087,118	-\$1,125,011	-153.9%	-544.3%	
Fund Balance	\$79,493,251	\$76,581,031	\$68,023,445	\$74,923,209	\$62,170,727	-17.0%	-8.6%	
Liabilities and Equities	\$121,011,194	\$110,914,013	\$109,942,714	\$107,335,683	\$102,170,501	-4.8%	-7.1%	
Balance Sheet Metrics							Change in Points	
Days Cash on Hand	315.3	270.4	211.9	221.3	125.0	-96.3	-86.9	
Debt Service Coverage Ratio	5.2	3.2	(1.3)	3.8	(2.8)	-6.6	-1.5	
Long Term Debt to Capitalization	0.2	0.2	0.2	0.2	0.2	-0.0	-0.0	
Days Payable	70.7	67.6	100.5	68.7	31.3	-37.4	-69.2	
Days Receivable	45.5	34.1	99.5	42.0	60.6	18.6	-38.9	

North Country Hospital							
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						17	17
Total Admissions	2,034	2,014	-	1,662	693	920	2,208
Total Patient Days	6,172	5,894	-	6,125	2,552	4,576	10,982
Magnetic Resonance Image Procedures, Exams	1,312	1,256	-	1,893	789	1,098	2,635
Cat Scan Procedures	5,563	6,241	-	9,078	3,783	5,599	13,438
Radiology - Diagnostic Procedures	11,907	11,050	-	22,180	9,242	10,078	24,187
Emergency Room Visits	12,277	12,006	-	13,870	5,779	11,129	26,710
Operating Room Procedure	3,310	3,456	-	5,923	2,468	2,118	5,083
Operating Room Cases	-	-	-	-	-	-	-
Physician Office Visits	48,566	47,736	-	41,374	17,239	14,866	35,678
Primary Care Visits					-	24,626	59,102
Specialty Visits					-	4,350	10,440
					-		
					0.07%		
Staffing Year to Date							
Non MD FTEs	428.0	441.3	-	454.1	2,270.4	414.8	
MLPs	-	-	-	-	-		
Residents & Fellows	-	-	-	-	-		
Physician FTEs	31.2	32.7	-	33.7	168.3	31.0	
Travelers, Travelers MD	-	-	-	-	-		

North Country 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	\$215,095,726	\$212,753,057	\$217,184,671	\$247,130,627	\$102,971,095	\$194,314,425	\$255,691,358
Disproportionate Share Payments	672,708	686,640	1,357,442	721,654	300,689	541,845	722,456
Graduate Medical Education	-	-	-	-	-	-	-
Bad Debt	(199,112)	(2,064,534)	(1,653,134)	(2,295,328)	(956,387)	(76,330)	(939,941)
Free Care	(2,303,723)	(2,063,705)	(1,634,478)	(2,075,056)	(864,607)	(734,142)	(627,627)
Deductions from Revenue	(135,677,842)	(132,686,755)	(137,997,047)	(155,925,124)	(64,968,802)	(128,652,128)	(167,771,171)
Net Payer Revenue	77,587,757	76,624,703	77,257,454	87,556,773	36,481,989	65,393,670	87,075,075
Fixed Prospective Payments	11,719,639	10,637,884	10,422,018	10,367,692	4,319,872	8,085,236	10,840,491
Reserves	-	-	-	-	-	-	-
Other Reform Payments	1,247,880	627,087	2,659,788	929,683	387,368	981,238	1,363,266
Fixed Prospective Payments and Reserves	12,967,519	11,264,971	13,081,806	11,297,375	4,707,240	9,066,474	12,203,757
Total Net Payer Revenue & Fixed Prospective Payment	90,555,276	87,889,674	90,339,260	98,854,148	41,189,228	74,460,144	99,278,832
Above From the Income Statement							
Medicare							
Gross Revenue	\$101,174,376	\$99,211,611	\$100,134,562	\$112,267,226	\$46,778,011	\$88,710,791	\$212,905,898
Disproportionate Share Payments					\$0	\$0	
Graduate Medical Education	\$0	\$0	\$0	\$0	\$0	\$0	
Bad Debt	\$0	\$0	\$0	\$0	\$0	\$0	
Free Care	\$0	\$0	\$0	\$0	\$0	\$0	
Deductions from Revenue	-\$69,782,161	-\$65,801,945	-\$67,022,361	-\$79,261,855	-\$33,025,773	-\$59,421,595	-\$142,611,828
Net Payer Revenue	\$31,392,215	\$33,409,666	\$33,112,201	\$33,005,371	\$13,752,238	\$29,289,196	\$70,294,070
Fixed Prospective Payments	\$0	\$0	\$0	\$0	\$0	\$0	
Reserves - Risk Portion	\$0	\$0	\$0	\$0	\$0	\$0	
Other Reform Payments	\$0	\$0	\$0	\$0	\$0	\$0	
Total Net Payer Revenue & Fixed Prospective Payment	\$31,392,215	\$33,409,666	\$33,112,201	\$33,005,371	\$13,752,238	\$29,289,196	\$70,294,070
Medicaid							
Gross Revenue	\$49,081,439	\$48,142,116	\$52,047,988	\$58,165,173	\$24,235,489	\$47,891,529	\$114,939,670
Disproportionate Share Payments					\$0	\$0	
Graduate Medical Education	\$0	\$0	\$0	\$0	\$0	\$0	
Bad Debt	\$0	\$0	\$0	\$0	\$0	\$0	
Free Care	\$0	\$0	\$0	\$0	\$0	\$0	
Deductions from Revenue	-\$46,573,736	-\$46,444,013	-\$51,191,551	-\$51,014,333	-\$21,255,972	-\$45,180,711	-\$108,433,706
Net Payer Revenue	\$2,507,703	\$1,698,103	\$856,437	\$7,150,840	\$2,979,517	\$2,710,818	\$6,505,963
Fixed Prospective Payments	\$11,719,643	\$10,637,884	\$10,422,018	\$10,367,692	\$4,319,872	\$8,085,236	\$10,840,491
Reserves - Risk Portion	\$0	\$0	\$0	\$0	\$0	\$0	
Other Reform Payments	\$1,247,880	\$627,087	\$2,659,788	\$929,683	\$387,368	\$981,238	\$1,363,266
Total Net Payer Revenue & Fixed Prospective Payment	\$15,475,226	\$12,963,074	\$13,938,243	\$18,448,215	\$7,686,756	\$11,777,292	\$18,709,720
Commercial							
Gross Revenue	\$64,839,911	\$65,399,330	\$65,002,121	\$76,698,228	\$31,957,595	\$57,712,105	-\$72,154,210
Disproportionate Share Payments					\$0	\$0	
Graduate Medical Education	\$0	\$0	\$0	\$0	\$0	\$0	
Bad Debt	\$0	-\$2,064,534	-\$1,653,134	-\$2,295,328	-\$956,387	-\$76,330	-\$939,941
Free Care	\$0	-\$2,063,705	-\$1,634,478	-\$2,075,056	-\$864,607	-\$734,142	-\$627,627
Deductions from Revenue	-\$21,824,780	-\$20,440,798	-\$19,783,135	-\$25,648,936	-\$10,687,057	-\$24,049,822	\$83,274,363
Net Payer Revenue	\$43,015,131	\$40,830,293	\$41,931,374	\$46,678,908	\$19,449,545	\$32,851,811	\$9,552,585
Fixed Prospective Payments	\$0	\$0	\$0	\$0	\$0	\$0	
Reserves - Risk Portion	\$0	\$0	\$0	\$0	\$0	\$0	
Other Reform Payments	\$0	\$0	\$0	\$0	\$0	\$0	
Total Net Payer Revenue & Fixed Prospective Payment	\$43,015,131	\$40,830,293	\$41,931,374	\$46,678,908	\$19,449,545	\$32,851,811	\$9,552,585
Disproportionate Share Payments	\$672,708	\$686,640	\$1,357,442	\$721,654	\$300,689	\$541,845	\$722,456

Question:

Please address the financial performance seen in your quarterly reporting.

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>