

Northwestern Medical Center

Fiscal Year 2023 YTD Summary

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

Northwestern Medical Center													
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	\$86,682,871	\$75,704,121	\$76,381,074	\$75,292,621	\$77,167,467	\$79,027,657	\$76,193,280	\$75,799,382	\$73,532,093	\$75,292,621	0.0%	-1.4%	
Net Patient Accounts Receivable	\$9,042,305	\$10,000,000	\$10,010,921	\$7,225,000	\$12,503,855	\$11,629,311	\$11,633,339	\$13,531,517	\$12,280,519	\$7,225,000	0.0%	-27.8%	
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	\$4,776,054	\$13,250,000	\$4,391,777	\$6,250,000	\$3,814,051	\$3,985,924	\$3,942,572	\$3,913,721	\$3,745,042	\$6,250,000	0.0%	42.3%	
Current Assets	\$100,501,230	\$98,954,121	\$90,783,772	\$88,767,621	\$93,485,373	\$94,642,892	\$91,769,191	\$93,244,620	\$89,557,654	\$88,767,621	0.0%	5.8%	
Board Designated Assets	\$9,218,423	\$24,800,000	\$7,368,816	\$8,250,000	\$6,955,466	\$7,402,015	\$7,032,549	\$7,481,666	\$7,377,030	\$8,250,000	0.0%	12.0%	
Net, Property, Plant And Equipment	\$68,978,337	\$69,569,776	\$67,554,197	\$78,232,696	\$67,322,158	\$66,985,979	\$67,758,876	\$68,722,741	\$68,824,740	\$78,232,696	0.0%	15.8%	
Other Long-Term Assets	\$1,501,808	\$1,500,000	\$1,280,975	\$1,501,808	\$148,612	\$148,612	\$148,612	\$148,612	\$148,612	\$1,501,808	0.0%	17.2%	
Assets	\$180,199,798	\$194,823,897	\$166,987,760	\$176,752,125	\$167,911,609	\$169,179,498	\$166,709,228	\$169,597,639	\$165,908,036	\$176,752,125	0.0%	5.8%	
Accounts Payable	\$4,365,460	\$3,250,000	\$5,726,094	\$3,950,000	\$4,641,942	\$4,141,877	\$5,694,888	\$5,462,713	\$5,493,316	\$3,950,000	0.0%	-31.0%	
Current Liabilities COVID-19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Salaries, Wages And Payroll Taxes Payable	\$4,684,427	\$4,500,000	\$3,635,829	\$4,500,000	\$4,465,313	\$4,786,496	\$3,234,270	\$3,745,600	\$3,865,319	\$4,500,000	0.0%	23.8%	
Other Third Party Settlements	\$2,141,174	\$5,500,000	\$2,180,105	\$2,000,000	\$2,621,618	\$1,202,826	\$699,440	\$530,881	\$3,204,988	\$2,000,000	0.0%	-8.3%	
ACO Risk Reserve	\$0	\$1,600,000	\$1,985,742	\$3,000,000	\$2,206,387	\$2,427,025	\$2,647,664	\$2,868,303	\$397,999	\$3,000,000	0.0%	51.1%	
Other Current Liabilities	\$3,695,436	\$13,066,415	\$3,979,276	\$2,973,867	\$3,624,206	\$3,932,856	\$4,522,719	\$4,402,805	\$4,311,350	\$2,973,867	0.0%	-25.3%	
Current Liabilities	\$14,886,497	\$27,916,415	\$17,507,046	\$16,423,867	\$17,559,466	\$16,491,080	\$16,798,981	\$17,010,302	\$17,272,972	\$16,423,867	0.0%	-6.2%	
Long Term Liabilities COVID-19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Long Term Liabilities	\$26,569,347	\$27,734,879	\$24,934,283	\$23,861,898	\$23,666,484	\$23,532,611	\$23,402,533	\$23,268,075	\$23,133,325	\$23,861,898	0.0%	-4.3%	
Other Noncurrent Liabilities	\$6,004,415	\$4,000,000	\$3,863,293	\$4,500,000	\$4,078,707	\$4,366,670	\$4,180,418	\$4,487,801	\$4,393,123	\$4,500,000	0.0%	16.5%	
Long Term Liabilities	\$32,573,762	\$31,734,879	\$28,797,576	\$28,361,898	\$27,745,191	\$27,899,281	\$27,582,951	\$27,755,876	\$27,526,448	\$28,361,898	0.0%	-1.5%	
Total Liabilities	\$47,460,259	\$59,651,294	\$46,304,622	\$44,785,765	\$45,304,657	\$44,390,361	\$44,381,932	\$44,766,178	\$44,799,420	\$44,785,765	0.0%	5.8%	
Net Assets	\$116,584,930	\$131,174,220	\$132,412,289	\$129,161,102	\$120,111,682	\$122,697,568	\$124,611,027	\$122,473,097	\$124,823,983	\$129,161,102	0.0%	-2.5%	
YTD Change in Net Assets	\$16,154,609	\$3,998,383	-\$11,729,151	\$2,805,258	\$2,495,270	\$2,091,569	-\$2,283,731	\$2,358,364	-\$3,715,367	\$2,805,258	0.0%	-123.9%	
Fund Balance	\$132,739,539	\$135,172,603	\$120,683,138	\$131,966,360	\$122,606,952	\$124,789,137	\$122,327,296	\$124,831,461	\$121,108,616	\$131,966,360	0.0%	9.3%	
Liabilities and Equities	\$180,199,798	\$194,823,897	\$166,987,760	\$176,752,125	\$167,911,609	\$169,179,498	\$166,709,228	\$169,597,639	\$165,908,036	\$176,752,125	0.0%	5.8%	
Balance Sheet Metrics												Change in Points	
Days Cash on Hand	297.9	321.9	251.9	255.0	243.8	250.6	242.1	236.3	223.5	255.0	0.0	3.1	
Debt Service Coverage Ratio	5.6	3.6	0.8	3.5	5.6	-1.1	1.1	1.6	-10.6	3.5	0.0	2.7	
Long Term Debt to Capitalization	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.0	-0.0	
Days Payable	46.2	89.4	52.7	50.1	50.9	47.8	48.9	48.3	47.7	50.1	0.0	-2.5	
Days Receivable	35.0	39.1	39.4	25.7	35.9	35.5	35.4	39.2	45.3	25.7	0.0	-13.7	

Northwestern Medical Cent												
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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	2,545	2,553	2,596	2,732	1,138	233	279	261	253	229	1,255	2,732
Total Patient Days	8,687	8,479	10,787	9,515	3,965	1,073	1,019	1,173	1,094	1,058	5,417	9,515
Magnetic Resonance	2,648	2,461	3,448	2,634	1,098	193	210	183	195	127	908	2,634
Cat Scan Procedures	9,129	8,930	9,490	8,798	3,666	962	860	879	889	800	4,390	8,798
Radiology - Diagnostic	31,876	31,025	32,671	26,641	11,100	3,543	3,315	3,141	3,052	2,916	15,967	26,641
Emergency Room Visits	23,572	21,626	24,460	21,906	9,128	2,044	1,979	1,911	2,561	1,835	10,330	21,906
Operating Room Procedures	2,985	4,071	2,785	3,051	1,271	285	264	241	255	222	1,267	3,051
Operating Room Cases	-	-	-	-	-	250	221	198	229	194	1,092	-
Physician Office Visits	109,406	104,599	97,878	99,473	41,447	6,569	6,849	6,902	6,392	5,549	32,261	99,473
Primary Care Visits					-						-	-
Specialty Visits					-	6,569	6,849	6,902	6,392	5,549	32,261	99,473
					-							
					0.0%							
Staffing Year to Date						Staffing Year to Date						
Non MD FTEs	603.1	595.8	523.6	544.8	2,724.2	496.0	503.3	504.9	508.7	513.0	513	544.8
MLPs	-	-	-	-	-	-	-	-	-	-	-	-
Residents & Fellows	-	-	-	-	-	-	-	-	-	-	-	-
Physician FTEs	37.8	31.5	24.5	23.8	119.2	22	21	21	21	21	21	23.8
Travelers, Travelers N	-	8.9	28.5	25.0	125.0	39.6	31.9	28.6	28.3	27.3	27.3	25.0

Northwestern Medical Center															
Fiscal Year 2023 YTD Summary															
Submission #1 (October 2022 through February 2023)															
Payer Mix	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
Total Revenue	\$109,479,883	\$23,489,275	\$23,151,464	\$22,782,295	\$23,679,122	\$19,644,177	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$112,746,333	\$262,751,719
Disproportionate Share Payments	473,360	94,672	94,672	94,672	94,672	94,672	-	-	-	-	-	-	-	473,360	1,136,065
Graduate Medical Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad Debt	(2,502,650)	(733,652)	(604,086)	(837,856)	(402,883)	(1,066,563)	-	-	-	-	-	-	-	(3,645,040)	(6,006,361)
Free Care	(926,848)	(77,532)	(153,134)	(178,590)	(234,018)	(165,514)	-	-	-	-	-	-	-	(808,788)	(2,224,435)
Deductions from Revenue	(63,819,097)	(13,262,466)	(14,477,977)	(13,311,217)	(14,095,697)	(14,209,911)	-	-	-	-	-	-	-	(69,357,268)	(153,165,832)
Net Payer Revenue	42,704,648	9,510,297	8,010,939	8,549,304	9,041,196	4,296,861	-	-	-	-	-	-	-	39,408,597	102,491,156
Fixed Prospective Payments	8,688,549	1,518,881	2,036,673	1,872,624	1,770,470	1,762,021	-	-	-	-	-	-	-	8,960,669	20,852,517
Reserves	(937,500)	(220,639)	(220,639)	(220,639)	(111,767)	1,525,473	-	-	-	-	-	-	-	751,789	(2,250,000)
Other Reform Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fixed Prospective Payments and Reserves	7,751,049	1,298,242	1,816,034	1,651,985	1,658,703	3,287,494	-	-	-	-	-	-	-	9,712,458	18,602,517
Total Net Payer Revenue & Fixed Prospective Payment	50,455,697	10,808,539	9,826,973	10,201,289	10,699,899	7,584,355	-	-	-	-	-	-	-	49,121,055	121,093,673
Above From the Income Statement															
Medicare															
Gross Revenue	\$31,858,472	\$8,100,507	\$6,708,565	\$6,617,467	\$6,362,730	\$5,568,241	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Disproportionate Share Payments	\$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
Bad Debt	\$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
Deductions from Revenue	-\$2,402,460	-\$4,852,548	-\$5,397,435	-\$4,455,430	-\$4,404,403	-\$5,551,860	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Payer Revenue	\$9,456,012	\$3,247,959	\$1,311,130	\$2,162,037	\$1,958,328	\$1,361,381	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fixed Prospective Payments	\$3,792,678	\$522,562	\$885,245	\$885,245	\$750,565	\$750,565	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserves - Risk Portion	-\$468,750	\$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
Total Net Payer Revenue & Fixed Prospective Payment	\$12,779,940	\$3,770,521	\$2,196,375	\$3,047,282	\$2,708,893	\$766,946	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Medicaid															
Gross Revenue	\$23,184,820	\$4,473,911	\$5,336,872	\$4,618,276	\$5,174,292	\$4,178,486	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Disproportionate Share Payments	\$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
Bad Debt	\$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
Deductions from Revenue	-\$21,047,518	-\$3,956,913	-\$4,772,073	-\$4,130,125	-\$4,605,803	-\$4,357,130	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Payer Revenue	\$2,137,303	\$516,998	\$564,799	\$488,151	\$568,489	\$178,644	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fixed Prospective Payments	\$4,895,871	\$996,212	\$1,151,428	\$987,379	\$1,019,905	\$1,011,457	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserves - Risk Portion	-\$468,750	-\$220,639	-\$220,639	-\$111,767	\$1,525,473	\$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
Total Net Payer Revenue & Fixed Prospective Payment	\$6,564,424	\$1,292,571	\$1,495,588	\$1,254,891	\$1,476,627	\$2,358,286	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Commercial															
Gross Revenue	\$54,436,591	\$10,914,857	\$11,106,026	\$11,546,553	\$12,142,100	\$9,897,450	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Disproportionate Share Payments	\$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
Bad Debt	-\$2,502,650	(733,652)	(604,086)	(837,856)	(402,883)	(1,066,563)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Free Care	-\$926,848	-\$77,532	-\$153,134	-\$178,590	-\$234,018	-\$165,514	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Deductions from Revenue	-\$20,369,119	-\$4,453,005	-\$4,308,469	-\$4,725,662	-\$5,085,492	-\$4,300,921	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Payer Revenue	\$30,637,973	\$5,650,669	\$6,040,337	\$5,804,445	\$6,419,707	\$4,364,452	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fixed Prospective Payments	\$0	\$107	\$0	\$0	\$0	-\$1	\$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
Other Reform Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Payer Revenue & Fixed Prospective Payment	\$30,637,973	\$5,650,776	\$6,040,337	\$5,804,445	\$6,419,707	\$4,364,451	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Disproportionate Share Payments	\$473,360	\$94,672	\$94,672	\$94,672	\$94,672	\$94,672	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$473,360	\$1,136,065

Question:

Traveler expense remains high but is on budget for the first quarter of the year. We planned for this expense to ramp down throughout the year and actual results are following the budgeted glide path. Salaries are running above budget and we are working to get those in line with the budget for the remainder of the year.

Gross revenue has been strong to start the year but has been offset by higher than expected write-offs, both from bad debt and contractual allowances. Average length of stay is 4.32 against a budget of 3.48. Longer length of stay results in a higher contractual allowance rate as we are typically reimbursed a fixed amount regardless of the length of stay, even though each additional day generates additional gross charges.

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>