

Rutland Regional Medical Center

Fiscal Year 2023 YTD Summary

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

Rutland Regional Medical Center											
Fiscal Year 2023 YTD Summary											
Submission #1 (October 2022 through February 2023)											
Submission #1 (October 2022 through February 2023)											
INCOME STATEMENT	2023 B	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	\$814,125,077	\$339,218,782	\$69,622,214	\$71,190,528	\$71,415,832	\$71,943,358	\$67,987,530	\$352,159,463	\$841,630,968	3.8%	20.3%
Disproportionate Share Payments	\$3,342,142	\$1,392,559	\$266,457	\$266,457	\$266,457	\$266,457	\$266,457	\$1,332,285	\$3,281,867	-4.3%	-52.3%
Graduate Medical Education (UVMC only)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$8,056,019	-\$3,356,675	-\$803,963	-\$312,642	-\$790,832	-\$1,024,433	-\$579,963	-\$3,511,833	-\$8,397,523	4.6%	-11.8%
Free Care	-\$4,717,226	-\$1,965,511	-\$277,142	-\$823,110	-\$423,391	-\$385,878	-\$465,109	-\$2,374,630	-\$4,917,195	20.8%	15.0%
Deductions from Revenue	-\$490,723,636	-\$204,468,182	-\$42,347,579	-\$42,834,606	-\$42,517,992	-\$43,807,241	-\$42,320,487	-\$213,827,906	-\$509,849,871	4.6%	31.6%
Net Patient Care Revenue	\$313,970,338	\$130,820,974	\$26,459,987	\$27,486,627	\$27,950,075	\$26,992,262	\$24,888,428	\$133,777,379	\$321,748,246	2.3%	5.5%
Fixed Prospective Payments	\$60,393,000	\$25,163,750	\$15,963	\$216,133	\$325,047	-\$66,630	\$28,593	\$519,106	\$2,205	-97.9%	-100.0%
Reserves	-\$60,956,810	-\$25,398,671	\$38,166	\$0	\$0	\$100,000	\$100,000	\$238,166	\$2,927	-100.9%	-100.0%
Other Reform Payments	-\$791,186	-\$329,661	\$735	\$735	\$735	\$0	\$0	\$0	\$0	-100.7%	-116.1%
Fixed Prospective Payments and Reserves	-\$1,354,996	-\$564,582	\$54,864	\$216,868	\$325,782	\$33,370	\$128,593	\$759,477	\$2,927		
Net Patient Care Rev & Fixed Payments & Reserves	\$312,615,342	\$130,256,393	\$26,514,851	\$27,703,495	\$28,275,857	\$27,025,632	\$25,017,021	\$134,536,856	\$321,751,173	3.3%	5.4%
340B Retail Pharmacy Programs	\$8,978,008	\$3,740,837	\$1,090,443	\$1,134,958	\$1,701,801	\$1,177,462	\$1,636,484	\$6,741,148	\$8,978,008	80.2%	4.5%
COVID-19 Stimulus and Other Grant Funding	\$0	\$0	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$500,000	\$1,230,000	#DIV/0!	-83.5%
Specialty Pharmacy	\$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	#DIV/0!	-100.0%
Cafeteria & Parking	\$1,057,136	\$440,473	\$72,548	\$73,434	\$75,476	\$71,718	\$71,636	\$364,812	\$875,551	-17.2%	10.7%
Grant Income	\$2,504,978	\$1,043,741	\$210,537	\$186,750	\$225,534	\$210,382	\$231,925	\$1,065,128	\$2,556,307	2.0%	-6.4%
Reference Lab Revenue	\$0	\$0	\$16,263	\$19,525	\$12,762	\$17,602	\$4,714	\$70,866	\$170,078	#DIV/0!	-8.8%
Meaningful Use	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other	\$8,156,367	\$3,398,486	\$187,144	\$150,131	\$272,265	\$153,476	\$220,842	\$983,858	\$10,875,375	-71.1%	278.9%
Other Operating Revenue	\$20,696,489	\$8,623,537	\$1,676,935	\$1,664,798	\$2,387,838	\$1,730,640	\$2,265,601	\$9,725,812	\$24,685,319	12.8%	-7.6%
Total Operating Revenue	\$333,311,831	\$138,879,930	\$28,191,786	\$29,368,293	\$30,663,695	\$28,756,272	\$27,282,622	\$144,262,668	\$346,436,492	3.9%	4.3%
Operating Expenses											
Salaries Non MD, Fringe Benefits Non MD, Physician Fees & Salaries, Fringe	\$177,386,278	\$73,910,949	\$15,360,000	\$15,246,448	\$16,710,667	\$15,655,477	\$14,451,872	\$77,424,464	\$177,386,278	4.8%	0.2%
Health Care Provider Tax	\$18,838,220	\$7,849,258	\$1,505,257	\$1,505,257	\$1,505,257	\$1,505,257	\$1,505,257	\$7,526,285	\$18,255,247	-4.1%	-0.5%
Depreciation Amortization	\$12,457,939	\$5,190,808	\$1,058,070	\$1,023,942	\$1,058,071	\$1,058,072	\$955,676	\$5,153,831	\$12,457,940	-0.7%	-1.4%
Interest - Short Term, Interest - Long Term	\$1,220,107	\$508,378	\$123,366	\$149,907	\$101,409	\$132,357	\$122,426	\$629,465	\$1,503,579	23.8%	11.0%
ACO Dues	\$1,265,004	\$527,085	\$105,417	\$105,417	\$105,417	\$110,847	\$110,847	\$537,945	\$1,265,004	2.1%	10.8%
Medical/Surgical Drugs and Supplies	\$8,279,214	\$3,449,673	\$728,692	\$768,438	\$700,288	\$825,329	\$686,077	\$3,708,824	\$8,279,214	7.5%	11.3%
Pharmaceuticals	\$22,013,801	\$9,172,417	\$1,846,670	\$2,212,994	\$2,120,746	\$2,048,885	\$1,992,531	\$10,221,826	\$22,013,801	11.4%	1.9%
Other Purchased Services - Consulting	\$0	\$0	\$57,624	\$118,390	\$200,742	\$78,172	\$80,285	\$535,213	\$0	#DIV/0!	-100.0%
Other Purchased Services -Travelers	\$10,428,000	\$4,345,000	\$1,407,840	\$1,237,397	\$1,376,496	\$1,562,323	\$1,218,641	\$6,802,697	\$12,457,940	56.6%	-33.9%
Other Operating Expenses	\$74,173,909	\$30,905,795	\$5,874,286	\$6,175,893	\$6,577,558	\$6,508,305	\$6,389,688	\$31,525,730	\$87,238,975	2.0%	2.9%
Total Operating Expenses	\$326,062,472	\$135,859,363	\$28,067,222	\$28,544,083	\$30,456,651	\$29,485,024	\$27,513,300	\$144,066,280	\$340,857,978	6.0%	-1.1%
Net Operating Income	\$7,249,359	\$3,020,566	\$124,564	\$824,210	\$207,044	-\$728,752	-\$230,678	\$196,388	\$5,578,514	-93.5%	-144.7%
Non Operating Revenue	\$321,897	\$134,124	\$8,085	\$5,094,704	\$9,321,094	-\$4,904,111	\$8,650,420	\$18,170,191	\$321,897	13447.3%	-101.1%
Excess (Deficit) of Rev over Exp	\$7,571,256	\$3,154,690	\$132,649	\$5,918,914	\$9,528,138	-\$5,632,863	\$8,419,742	\$18,366,579	\$5,900,411	482.2%	-114.3%
Income Statement Metrics											
Operating Margin %	2.2%	10.9%	0.4%	2.8%	0.7%	-2.5%	-0.8%	0.1%	2.2%		
Total Margin %	2.3%	11.3%	0.5%	17.2%	23.8%	-23.6%	23.4%	11.3%	2.3%		

Rutland Regional Medical Center										
Fiscal Year 2023 YTD Summary										
Submission #1 (October 2022 through February 2023)										
USED 2.28.23										
BALANCE SHEET	FY2023 B	Oct-2022	Nov-2022	Dec-2022	Jan-2023	Feb-2023	2023 Projection	2023 B-2023 P	2022 A-2023 P	
Cash & Investments	\$17,600,863	\$6,903,640	\$5,558,150	\$10,372,902	\$11,098,328	\$11,655,171	\$11,655,171	-33.8%	-49.2%	
Net Patient Accounts Receivable	\$21,361,811	\$23,970,775	\$25,366,835	\$25,704,707	\$26,715,585	\$27,446,277	\$27,446,277	28.5%	25.1%	
Due From Third Parties	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Risk Reserve Receivable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Other Current Assets	\$12,835,661	\$18,637,537	\$15,499,201	\$16,231,720	\$15,238,013	\$15,528,239	\$15,528,239	21.0%	-6.6%	
Current Assets	\$51,798,335	\$49,511,952	\$46,424,186	\$52,309,329	\$53,051,926	\$54,629,687	\$54,629,687	5.5%		
Board Designated Assets	\$161,622,581	\$144,847,026	\$149,965,345	\$159,139,479	\$154,459,297	\$160,620,209	\$160,620,209	-0.6%	10.8%	
Net, Property, Plant And Equipment	\$99,428,633	\$94,972,215	\$94,657,151	\$96,814,107	\$96,612,205	\$96,224,265	\$96,224,265	-3.2%	1.2%	
Other Long-Term Assets	\$21,346,558	\$24,637,756	\$23,253,511	\$23,115,083	\$22,143,473	\$22,937,617	\$22,937,617	7.5%	-2.9%	
Assets	\$334,196,107	\$313,968,949	\$314,300,193	\$331,377,998	\$326,266,901	\$334,411,778	\$334,411,778	0.1%	2.8%	
Accounts Payable	\$6,061,293	\$6,261,239	\$4,522,741	\$6,662,905	\$7,815,342	\$8,124,898	\$8,124,898	34.0%	66.0%	
Current Liabilities COVID-19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Salaries, Wages And Payroll Taxes Payable	\$11,053,851	\$13,180,369	\$11,728,546	\$13,524,987	\$13,285,357	\$13,008,028	\$13,008,028	17.7%	-4.0%	
Other Third Party Settlements	\$13,054,259	\$7,634,592	\$6,346,010	\$9,792,120	\$9,488,485	\$8,382,231	\$8,382,231	-35.8%	-58.9%	
ACO Risk Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Other Current Liabilities	\$10,760,964	\$11,112,800	\$9,245,896	\$11,138,167	\$10,965,491	\$10,740,073	\$10,740,073	-0.2%	-7.8%	
Current Liabilities	\$40,930,367	\$38,189,000	\$31,843,193	\$41,118,179	\$41,554,675	\$40,255,230	\$40,255,230	-1.6%	-20.3%	
Long Term Liabilities COVID-19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Long Term Liabilities	\$38,517,364	\$43,841,135	\$43,843,796	\$42,209,787	\$42,212,450	\$42,215,112	\$42,215,112	9.6%	-3.7%	
Other Noncurrent Liabilities	\$4,432,377	\$13,852,722	\$14,430,427	\$14,161,351	\$14,066,189	\$14,910,339	\$14,910,339	236.4%	13.8%	
Long Term Liabilities	\$42,949,741	\$57,693,857	\$58,274,223	\$56,371,138	\$56,278,639	\$57,125,451	\$57,125,451	33.0%	0.3%	
Total Liabilities	\$83,880,108	\$95,882,857	\$90,117,416	\$97,489,317	\$97,833,314	\$97,380,681	\$97,380,681	16.1%		
Net Assets	\$242,744,743	\$217,953,443	\$218,263,862	\$224,360,545	\$234,066,450	\$228,611,355	\$231,130,686	-4.8%	-1.4%	
YTD Change In Net Assets	\$7,571,256	\$132,649	\$5,918,915	\$9,528,137	-\$5,632,863	\$8,419,742	\$5,900,411	-22.1%	-114.3%	
Fund Balance	\$250,315,999	\$218,086,092	\$224,182,777	\$233,888,681	\$228,433,587	\$237,031,097	\$237,031,097	-5.3%	22.7%	
Liabilities and Equities	\$334,196,107	\$313,968,949	\$314,300,193	\$331,377,998	\$326,266,901	\$334,411,778	\$334,411,778	0.1%	11.3%	
Balance Sheet Metrics								Change in Points		
Days Cash on Hand	205.8	163.0	168.0	184.0	180.0	187.0	187.0	-18.8	5.1	
Debt Service Coverage Ratio	4.1	1.3	1.4	1.7	1.8	2.0	2.0	-2.1	1.5	
Long Term Debt to Capitalization	0.1	17.0	17.0	16.0	16.0	16.0	16.0	15.9	15.8	
Days Payable	47.6	41.5	33.4	42.9	43.2	41.3	41.3	-6.3	-14.2	
Days Receivable	24.8	31.5	31.4	31.6	33.3	34.1	34.1	9.3	7.8	

Rutland Regional Medical C													
Fiscal Year 2023 YTD Summary													
Draft Submission #1 (October 2022 through February 2023) USED BUD 23													
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	6,230	6,766	6,545	6,708	2,795	523	548	570	512	459	2,612	6,708	
Total Patient Days	30,599	32,397	32,642	33,023	13,760	2,856	3,165	2,909	2,945	2,830	14,705	33,023	
Magnetic Resonance	5,723	5,197	6,011	6,153	2,564	496	469	487	463	488	2,403	6,153	
Cat Scan Procedures	16,005	13,633	17,224	15,694	6,539	1,531	1,476	1,562	1,585	1,491	7,645	15,694	
Radiology - Diagnosti	43,864	39,630	45,324	44,917	18,715	4,877	4,647	4,874	4,708	4,601	23,707	44,917	
Emergency Room Vis	28,376	25,207	31,586	29,190	12,163	1,888	3,005	2,584	2,598	2,533	12,608	29,190	
Operating Room Proc	5,197	5,135	5,166	5,207	2,170	433	399	429	412	415	2,088	5,207	
Operating Room Case	-	-	-	-	-	-	-	-	-	-	-	-	
Physician Office Visits	-	-	-	-	-	-	-	-	-	-	-	-	
Primary Care Visits													
Specialty Visits													
					U.U.7%								
Staffing Year to Date					0 Staffing Year to Date								
Non MD FTEs	1,280.3	1,287.8	1,280.6	1,325.4	6,626.8	1,259.8	1,268.1	1,252.4	1,261.8	1,241.6		1,325.4	
MLPs	-	-	-	-	-	-	-	-	-	-			
Residents & Fellows	-	-	-	-	-	-	-	-	-	-			
Physician FTEs	72.0	72.5	68.6	72.6	363.1	70	71	70	72	69		72.6	
Travelers, Travelers N	48.6	25.0	65.9	59.9	299.5	70.0	64.0	66.2	74.4	67.6		59.9	

Rutland Regional Medical Center																	
Fiscal Year 2023 YTD Summary																	
Draft																	
Submission #1 (October 2022 through February 2023)																	
We don't have this detail yet																	
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	\$637,836,276	\$639,838,692	\$699,431,594	\$814,125,077	\$67,843,756	\$67,843,756	\$67,843,756	\$67,843,756	\$67,843,756	\$339,218,782	\$69,622,214	\$71,190,528	\$71,415,832	\$71,943,358	\$67,987,530	\$352,159,463	\$841,630,968
Disproportionate Share Payments	3,346,117	3,435,517	6,873,907	3,342,142	278,512	278,512	278,512	278,512	278,512	1,392,559	266,457	266,457	266,457	266,457	266,457	1,332,285	3,281,867
Graduate Medical Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad Debt	(5,515,479)	(5,859,997)	(9,518,238)	(8,056,019)	(671,335)	(671,335)	(671,335)	(671,335)	(671,335)	(3,356,675)	(803,963)	(312,642)	(790,832)	(1,024,433)	(579,963)	(3,511,833)	(8,397,523)
Free Care	(5,119,561)	(4,016,432)	(4,274,298)	(4,717,226)	(393,102)	(393,102)	(393,102)	(393,102)	(393,102)	(1,965,511)	(277,142)	(823,110)	(423,391)	(385,878)	(465,109)	(2,374,630)	(4,917,195)
Deductions from Revenue	(354,995,505)	(361,822,542)	(387,535,782)	(490,723,636)	(40,893,636)	(40,893,636)	(40,893,636)	(40,893,636)	(40,893,636)	(204,468,182)	(42,347,579)	(42,834,606)	(42,517,992)	(43,807,241)	(42,320,487)	(213,827,906)	(509,849,871)
Net Payer Revenue	275,551,848	271,575,178	304,977,184	313,970,338	26,164,195	26,164,195	26,164,195	26,164,195	26,164,195	130,820,974	26,459,987	27,486,627	27,950,075	26,992,262	24,888,428	133,777,379	321,748,246
Fixed Prospective Payments	45,222,796	49,699,545	(145,632)	60,399,000	5,032,750	5,032,750	5,032,750	5,032,750	5,032,750	25,163,750	15,963	216,133	325,047	(66,630)	28,593	519,106	
Reserves	(44,516,283)	(49,975,869)	553,286	(60,956,810)	(5,079,734)	(5,079,734)	(5,079,734)	(5,079,734)	(5,079,734)	(25,398,671)	38,166	-	-	100,000	100,000	238,166	
Other Reform Payments	(250,143)	(937,484)	(18,131)	(791,186)	(65,932)	(65,932)	(65,932)	(65,932)	(65,932)	(329,661)	735	735	735	-	2,205	2,927	
Prospective Payments and Reserves	456,370	(1,213,808)	389,523	(1,354,996)	(112,916)	(112,916)	(112,916)	(112,916)	(112,916)	(564,582)	54,864	216,868	325,782	33,370	128,593	759,477	2,927
Total Net Payer Revenue & Fixed Prospective Payment	276,008,218	270,361,370	305,366,707	312,615,342	26,051,279	26,051,279	26,051,279	26,051,279	26,051,279	130,256,393	26,514,851	27,703,495	28,275,857	27,025,632	25,017,021	134,536,856	321,751,173
Above From the Income Statement																	
Medicare																	
Gross Revenue	\$334,274,854	\$345,299,427	\$362,570,044	\$406,448,873	\$33,870,739	\$33,870,739	\$33,870,739	\$33,870,739	\$33,870,739	\$169,353,697	\$40,700,764	\$39,394,042	\$38,695,574	\$38,896,116	\$36,186,065	\$193,872,561	
Disproportionate Share Payments										\$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	-\$223,842,221	-\$234,700,556	-\$243,202,856	-\$300,499,989	-\$25,041,666	-\$25,041,666	-\$25,041,666	-\$25,041,666	-\$25,041,666	-\$125,208,329	-\$26,970,576	-\$27,811,239	-\$28,100,927	-\$29,158,011	-\$26,889,397	-\$138,930,150	
Net Payer Revenue	\$110,432,633	\$110,598,871	\$119,367,188	\$105,948,884	\$8,829,074	\$8,829,074	\$8,829,074	\$8,829,074	\$8,829,074	\$44,145,368	\$13,730,188	\$11,582,803	\$10,594,647	\$9,738,105	\$9,296,668	\$54,942,411	
Fixed Prospective Payments	\$0	\$31,200,000	\$0	\$42,000,000	\$3,500,000	\$3,500,000	\$3,500,000	\$3,500,000	\$3,500,000	\$17,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserves - Risk Portion	-\$2,336,133	-\$31,200,000	\$0	-\$42,000,000	-\$3,500,000	-\$3,500,000	-\$3,500,000	-\$3,500,000	-\$3,500,000	-\$17,500,000	\$38,167	\$0	\$0	\$0	\$0	\$38,167	
Other Reform Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Net Payer Revenue & Fixed Prospective Payment	\$108,096,500	\$110,598,871	\$119,367,188	\$105,948,884	\$8,829,074	\$8,829,074	\$8,829,074	\$8,829,074	\$8,829,074	\$44,145,368	\$13,768,355	\$11,582,803	\$10,594,647	\$9,738,105	\$9,296,668	\$54,980,578	\$0
Medicaid																	
Gross Revenue	\$112,705,189	\$110,704,346	\$127,794,559	\$155,610,455	\$12,967,538	\$12,967,538	\$12,967,538	\$12,967,538	\$12,967,538	\$64,837,690	\$11,195,918	\$11,853,099	\$11,639,766	\$12,115,342	\$12,030,736	\$58,834,861	
Disproportionate Share Payments										\$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	-\$82,043,572	-\$79,015,029	-\$95,882,659	-\$121,080,415	-\$10,090,035	-\$10,090,035	-\$10,090,035	-\$10,090,035	-\$10,090,035	-\$50,450,173	-\$9,128,883	-\$10,235,527	-\$9,233,111	-\$8,908,579	-\$9,645,233	-\$47,151,333	
Net Payer Revenue	\$30,661,617	\$31,689,317	\$31,911,900	\$34,530,040	\$2,877,503	\$2,877,503	\$2,877,503	\$2,877,503	\$2,877,503	\$14,387,517	\$2,067,035	\$1,617,572	\$2,406,655	\$3,206,763	\$2,385,503	\$11,683,528	
Fixed Prospective Payments	\$18,560,531	\$18,499,545	-\$145,632	\$18,399,000	\$1,532,750	\$1,532,750	\$1,532,750	\$1,532,750	\$1,532,750	\$7,663,750	\$15,963	\$216,133	\$325,047	-\$66,630	\$28,593	\$519,105	
Reserves - Risk Portion	-\$15,589,316	-\$18,775,869	\$532,597	-\$18,956,810	-\$1,579,734	-\$1,579,734	-\$1,579,734	-\$1,579,734	-\$1,579,734	-\$7,898,671	\$0	\$0	\$0	\$100,000	\$100,000	\$200,000	
Other Reform Payments	-\$250,145	-\$937,484	-\$18,131	-\$791,186	-\$65,932	-\$65,932	-\$65,932	-\$65,932	-\$65,932	-\$329,661	\$735	\$734	\$735	\$0	\$0	\$2,204	
Total Net Payer Revenue & Fixed Prospective Payment	\$33,382,687	\$30,475,509	\$32,280,734	\$33,175,044	\$2,764,587	\$2,764,587	\$2,764,587	\$2,764,587	\$2,764,587	\$13,822,935	\$2,083,733	\$1,834,439	\$2,732,437	\$3,240,133	\$2,514,095	\$12,400,837	\$0
Commercial																	
Gross Revenue	\$190,856,234	\$183,834,859	\$209,066,991	\$252,065,747	\$21,005,479	\$21,005,479	\$21,005,479	\$21,005,479	\$21,005,479	\$105,027,995	\$17,725,532	\$19,943,387	\$21,080,492	\$20,931,900	\$19,770,730	\$99,452,041	
Disproportionate Share Payments										\$0						\$0	
Graduate Medical Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bad Debt	-\$10,635,038	-\$5,859,997	-\$9,518,238	-\$8,056,019	-\$671,335	-\$671,335	-\$671,335	-\$671,335	-\$671,335	-\$3,356,675	-\$803,963	-\$312,642	-\$790,832	-\$1,024,433	-\$579,964	-\$3,511,833	
Free Care	\$0	-\$4,016,432	-\$4,274,298	-\$4,717,226	-\$393,102	-\$393,102	-\$393,102	-\$393,102	-\$393,102	-\$1,965,511	-\$277,142	-\$823,110	-\$423,391	-\$385,878	-\$465,109	-\$2,374,630	
Deductions from Revenue	-\$49,109,712	-\$48,106,957	-\$48,450,267	-\$69,143,230	-\$5,761,936	-\$5,761,936	-\$5,761,936	-\$5,761,936	-\$5,761,936	-\$28,809,679	-\$6,248,120	-\$4,787,840	-\$5,183,955	-\$5,740,651	-\$5,785,857	-\$27,746,423	
Net Payer Revenue	\$131,111,484	\$125,851,473	\$146,824,188	\$170,149,272	\$14,179,106	\$14,179,106	\$14,179,106	\$14,179,106	\$14,179,106	\$70,895,530	\$10,396,307	\$14,019,795	\$14,682,315	\$13,780,938	\$12,939,800	\$65,819,155	
Fixed Prospective Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserves - Risk Portion	\$71,432	\$0	\$20,689	\$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	\$0
Total Net Payer Revenue & Fixed Prospective Payment	\$131,182,916	\$125,851,473	\$146,844,877	\$170,149,272	\$14,179,106	\$14,179,106	\$14,179,106	\$14,179,106	\$14,179,106	\$70,895,530	\$10,396,307	\$14,019,795	\$14,682,315	\$13,780,938	\$12,939,800	\$65,819,155	\$0
Disproportionate Share Payments	\$3,346,117	\$3,435,517	\$6,873,907	\$3,342,142	\$278,512	\$278,512	\$278,512	\$278,512	\$278,512	\$1,392,559	\$266,457	\$266,457	\$266,457	\$266,457	\$266,457	\$1,332,285	\$3,281,867

Question:

Please address the financial performance seen in your quarterly reporting.

As of the five months ended February 28th, RRMC has generated operating revenue of \$196,000 and \$18.2 million from investment/non-operating income. While we do not show an operating loss, we are currently \$3.7 million behind our budgeted operating income for fiscal year to date. Our gross revenue has been strong, contributing to an \$11.5 million (3.4%) increase over budget YTD but our net revenue has lagged.

As of February, our net revenue was only \$1.8 million (1.4%) over budget. A weakening of our payer mix is the driver of the declining net revenue performance. As of February, our Medicare utilization was up nearly 14% while our commercial utilization was down 9%. This payer mix shift is also accompanied by a lengthened inpatient stay, both challenging our net revenue.

Our operating expenses continue to be impacted by workforce and supply chain issues. Currently we have about 180 positions vacant and posted, nearly half of which are related to direct patient care activities. Due to the significant number of vacancies, we are still reliant on temporary staff. We are \$2.5 million over budget due to 58 FTE's year to date. Another large driver of our expense overage is related to Pharmacy, OR & Lab supply expense due to ongoing inflation and supply chain issues.

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>