

Springfield Hospital

Fiscal Year 2023 YTD Summary

Year to Date Submission #3 (July 2023 through September 2023)

Springfield Hospital		Submission #1 (YTD) Through September 2023																				Submission #1 (YTD) Through September 2023					Submission #1 (YTD) Through September 2023											
Fiscal Year 2023 YTD Summary		Submission #1 (YTD) Through September 2023																				Submission #1 (YTD) Through September 2023					Submission #1 (YTD) Through September 2023											
INCOME STATEMENT		2023 A	2022 B	2022 A	2023 B	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 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	2022 A YTD	2022 B	2023 A-2022 B			
Revenues		\$104,831,006	\$120,021,994	\$117,021,894	\$120,021,994	\$117,021,894	\$117,021,894	\$117,021,894	\$117,021,894	\$117,021,894	\$117,021,894	\$117,021,894	\$117,021,894	\$117,021,894	\$117,021,894	\$117,021,894	\$117,021,894	\$103,371,555	\$103,409,294	\$103,310,399	\$103,310,399	\$117,021,894	\$117,021,894	\$117,021,894	\$117,021,894	\$117,021,894	\$117,021,894	\$117,021,894	\$117,021,894	\$117,021,894	\$117,021,894	\$117,021,894	\$117,021,894	\$117,021,894	\$117,021,894	\$117,021,894	\$117,021,894	
Costs		\$69,813,331	\$82,284,884	\$81,465,511	\$82,284,884	\$81,465,511	\$82,284,884	\$82,284,884	\$82,284,884	\$82,284,884	\$82,284,884	\$82,284,884	\$82,284,884	\$82,284,884	\$82,284,884	\$82,284,884	\$82,284,884	\$69,813,331	\$69,813,331	\$69,813,331	\$69,813,331	\$82,284,884	\$82,284,884	\$82,284,884	\$82,284,884	\$82,284,884	\$82,284,884	\$82,284,884	\$82,284,884	\$82,284,884	\$82,284,884	\$82,284,884	\$82,284,884	\$82,284,884	\$82,284,884	\$82,284,884	\$82,284,884	\$82,284,884
Net Patient Care Revenue		\$35,017,675	\$47,737,110	\$45,556,383	\$47,737,110	\$45,556,383	\$47,737,110	\$47,737,110	\$47,737,110	\$47,737,110	\$47,737,110	\$47,737,110	\$47,737,110	\$47,737,110	\$47,737,110	\$47,737,110	\$47,737,110	\$35,017,675	\$35,017,675	\$35,017,675	\$35,017,675	\$47,737,110	\$47,737,110	\$47,737,110	\$47,737,110	\$47,737,110	\$47,737,110	\$47,737,110	\$47,737,110	\$47,737,110	\$47,737,110	\$47,737,110	\$47,737,110	\$47,737,110	\$47,737,110	\$47,737,110	\$47,737,110	\$47,737,110
Net Operating Revenue		\$34,989,889	\$47,652,226	\$45,490,872	\$47,652,226	\$45,490,872	\$47,652,226	\$47,652,226	\$47,652,226	\$47,652,226	\$47,652,226	\$47,652,226	\$47,652,226	\$47,652,226	\$47,652,226	\$47,652,226	\$47,652,226	\$34,989,889	\$34,989,889	\$34,989,889	\$34,989,889	\$47,652,226	\$47,652,226	\$47,652,226	\$47,652,226	\$47,652,226	\$47,652,226	\$47,652,226	\$47,652,226	\$47,652,226	\$47,652,226	\$47,652,226	\$47,652,226	\$47,652,226	\$47,652,226	\$47,652,226	\$47,652,226	\$47,652,226
Operating Expenses		\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000
Net Operating Income		\$24,989,889	\$37,652,226	\$35,490,872	\$37,652,226	\$35,490,872	\$37,652,226	\$37,652,226	\$37,652,226	\$37,652,226	\$37,652,226	\$37,652,226	\$37,652,226	\$37,652,226	\$37,652,226	\$37,652,226	\$37,652,226	\$24,989,889	\$24,989,889	\$24,989,889	\$24,989,889	\$37,652,226	\$37,652,226	\$37,652,226	\$37,652,226	\$37,652,226	\$37,652,226	\$37,652,226	\$37,652,226	\$37,652,226	\$37,652,226	\$37,652,226	\$37,652,226	\$37,652,226	\$37,652,226	\$37,652,226	\$37,652,226	\$37,652,226
Non-Operating Income		\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	
Income (Deficit) of Rev over Exp		\$14,989,889	\$27,652,226	\$25,490,872	\$27,652,226	\$25,490,872	\$27,652,226	\$27,652,226	\$27,652,226	\$27,652,226	\$27,652,226	\$27,652,226	\$27,652,226	\$27,652,226	\$27,652,226	\$27,652,226	\$27,652,226	\$14,989,889	\$14,989,889	\$14,989,889	\$14,989,889	\$27,652,226	\$27,652,226	\$27,652,226	\$27,652,226	\$27,652,226	\$27,652,226	\$27,652,226	\$27,652,226	\$27,652,226	\$27,652,226	\$27,652,226	\$27,652,226	\$27,652,226	\$27,652,226	\$27,652,226	\$27,652,226	\$27,652,226
Income Statement Metrics		Operating Margin %	1.2%	3.8%	3.8%	3.8%	3.8%	3.8%	3.8%	3.8%	3.8%	3.8%	3.8%	3.8%	3.8%	3.8%	3.8%	14.1%	1.5%	-3.2%	-4.4%	1.0%	-1.7%	-3.6%	-3.2%	-3.0%	-3.0%	-3.0%	-3.0%	-3.0%	-3.0%	-3.0%	-3.0%	-3.0%	-3.0%	-3.0%	-3.0%	
		Total Margin %	20.2%	24.4%	24.4%	24.4%	24.4%	24.4%	24.4%	24.4%	24.4%	24.4%	24.4%	24.4%	24.4%	24.4%	24.4%	14.1%	1.5%	-3.2%	-4.4%	1.0%	-1.7%	-3.6%	-3.2%	-3.0%	-3.0%	-3.0%	-3.0%	-3.0%	-3.0%	-3.0%	-3.0%	-3.0%	-3.0%	-3.0%	-3.0%	

Springfield Hospital

Fiscal Year 2023 YTD Summary

Submission #3 (July 2023 through September 2023)																				
BALANCE SHEET	FY2021 A	FY2022 B	FY2022 A	FY2023 B	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 Projection	2023 B-2023 P	2022 A-2022 P	
Cash & Investments	\$6,067,491	\$3,800,000	\$10,940,088	\$6,880,000	\$10,899,696	\$10,157,230	\$10,376,813	\$10,975,411	\$10,973,577	\$10,902,947	\$11,480,633	\$9,816,803	\$10,166,613	\$9,271,782	\$9,388,603	\$11,443,232		-100.0%	-100.0%	
Net Patient Accounts Receivable	\$8,086,792	\$5,884,000	\$7,224,945	\$8,500,000	\$7,741,909	\$7,772,975	\$7,347,816	\$7,270,115	\$7,150,843	\$7,915,561	\$7,068,801	\$7,186,955	\$6,948,383	\$7,213,782	\$7,548,843	\$7,789,276		-100.0%	-100.0%	
Due From Third Parties	\$884,273	\$0	\$576,413	\$0	\$1,202,766	\$1,215,120	\$1,485,343	\$1,423,817	\$1,344,232	\$1,492,839	\$899,196	\$800,261	\$908,415	\$761,179	\$887,603	\$772,439		#DIV/0!	-100.0%	
Risk Reserve Receivable	\$588,932	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		#DIV/0!	-100.0%	
Other Current Assets	\$3,342,011	\$2,900,000	\$2,929,826	\$3,550,000	\$2,210,440	\$2,158,491	\$1,686,761	\$1,737,956	\$1,746,564	\$1,809,659	\$2,418,165	\$2,549,041	\$2,634,517	\$2,505,023	\$2,731,789	\$2,654,401		-100.0%	-100.0%	
Current Assets	\$18,969,499	\$11,784,000	\$21,672,172	\$18,850,000	\$22,054,421	\$21,303,816	\$20,895,733	\$21,856,849	\$21,278,311	\$21,866,793	\$20,352,149	\$20,657,928	\$19,741,766	\$20,556,838	\$22,289,328	\$0		-100.0%	-100.0%	
Board Designated Assets	\$49	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		#DIV/0!	#DIV/0!	
Net Property, Plant And Equipment	\$9,959,647	\$11,073,000	\$9,060,926	\$9,735,250	\$9,000,971	\$9,000,739	\$8,922,930	\$8,896,459	\$8,962,377	\$8,888,565	\$8,862,063	\$8,864,347	\$8,803,227	\$8,750,371	\$8,758,380	\$8,944,471		-100.0%	-100.0%	
Other Long-Term Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		#DIV/0!	#DIV/0!	
Assets	\$29,929,191	\$22,857,000	\$30,733,098	\$28,585,250	\$31,056,392	\$30,304,555	\$29,818,663	\$30,753,307	\$30,240,688	\$30,046,476	\$30,728,856	\$29,216,466	\$29,461,155	\$28,492,117	\$29,315,218	\$31,182,799	\$0	-100.0%	-100.0%	
Accounts Payable	\$4,662,438	\$2,300,000	\$6,676,020	\$3,966,625	\$6,556,099	\$6,487,539	\$5,897,846	\$6,659,439	\$6,877,801	\$6,818,609	\$8,049,104	\$7,862,573	\$8,352,651	\$7,685,956	\$8,308,547	\$8,349,544		-100.0%	-100.0%	
Current Liabilities COVID-19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		#DIV/0!	#DIV/0!	
Salaries, Wages And Payroll Taxes Payable	\$2,287,451	\$2,360,000	\$2,389,833	\$2,500,000	\$2,654,516	\$1,985,278	\$2,227,824	\$2,307,732	\$2,362,207	\$2,575,861	\$2,731,883	\$1,984,374	\$2,111,885	\$2,222,282	\$2,405,389	\$2,465,371		-100.0%	-100.0%	
Other Third Party Settlements	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$700	\$0	\$0	\$0	\$0	\$0	\$0		#DIV/0!	#DIV/0!	
ACD Risk Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		#DIV/0!	#DIV/0!	
Other Current Liabilities	\$5,212,156	\$3,359,752	\$2,768,389	\$5,100,000	\$2,935,415	\$3,066,973	\$3,145,133	\$3,139,566	\$3,214,154	\$2,945,021	\$3,835,005	\$2,928,468	\$3,883,578	\$1,264,405	\$2,869,035	\$2,658,620		-100.0%	-100.0%	
Current Liabilities	\$12,382,045	\$8,019,752	\$11,834,442	\$11,566,625	\$12,239,030	\$11,539,790	\$11,270,803	\$12,106,677	\$12,484,162	\$12,340,013	\$19,836,995	\$12,776,413	\$13,447,914	\$12,812,643	\$13,582,971	\$13,583,385	\$0	-100.0%	-100.0%	
Long Term Liabilities COVID-19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		#DIV/0!	#DIV/0!	
Long Term Liabilities	\$11,113,174	\$11,772,000	\$8,205,371	\$9,300,000	\$8,182,020	\$8,137,567	\$8,110,996	\$8,117,352	\$8,089,912	\$7,997,594	\$7,977,587	\$7,843,571	\$7,830,865	\$7,790,729	\$7,822,729	\$7,854,729		-100.0%	-100.0%	
Other Noncurrent Liabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		#DIV/0!	#DIV/0!	
Long Term Liabilities	\$11,113,174	\$11,772,000	\$8,205,371	\$9,300,000	\$8,182,020	\$8,137,567	\$8,110,996	\$8,117,352	\$8,089,912	\$7,997,594	\$7,977,587	\$7,843,571	\$7,830,865	\$7,790,729	\$7,822,729	\$7,854,729	\$0	-100.0%	-100.0%	
Total Liabilities	\$23,275,219	\$19,791,752	\$20,039,813	\$20,866,625	\$20,421,050	\$19,677,357	\$19,381,799	\$20,224,029	\$20,544,074	\$20,337,609	\$21,953,579	\$20,718,986	\$21,278,779	\$20,603,172	\$21,405,700	\$21,388,264	\$0	-100.0%	-100.0%	
Net Assets	\$14,213,001	\$1,714,739	\$1,736,894	\$5,976,214	\$10,725,419	\$10,749,000	\$10,639,542	\$10,476,224	\$10,490,003	\$9,697,218	\$9,708,870	\$9,154,946	\$8,505,302	\$8,391,305	\$7,888,766	\$7,919,737		-100.0%	-100.0%	
YTD Change In Net Assets	\$19,866,977	\$1,350,509	\$6,956,392	\$1,742,411	\$2,925	-\$121,802	\$53,054	-\$791,389	\$11,653	-\$571,593	-\$657,466	-\$322,426	-\$709,518	\$7,888,766	\$7,909,518	\$9,814,536		-100.0%	-100.0%	
Fund Balance	\$5,693,976	\$3,865,456	\$10,693,288	\$7,238,625	\$10,748,344	\$10,627,198	\$10,436,864	\$10,529,278	\$9,696,614	\$9,708,871	\$9,139,277	\$8,497,480	\$7,888,766	\$7,909,518	\$9,814,536	\$0	-100.0%	-100.0%		
Liabilities and Equities	\$29,929,191	\$22,857,000	\$30,733,098	\$28,585,250	\$31,056,391	\$30,304,555	\$29,818,663	\$30,753,307	\$30,240,688	\$30,046,476	\$30,728,856	\$29,216,466	\$29,461,155	\$28,492,117	\$29,315,218	\$31,182,799	\$0	-100.0%	-100.0%	
Balance Sheet Metrics																				
Days Cash on Hand	42.2	20.3	70.9	42.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			Change in Points	
Debt Service Coverage Ratio	1.9	2.6	(6.1)	3.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			-42.3	
Long Term Debt to Capitalization	0.7	0.8	0.8	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			-1.3	
Days Payable	84.7	54.4	106.2	72.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			-72.0	
Days Receivable	58.3	89.3	53.7	52.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			-52.8	

Springfield Hospital																															
Fiscal Year 2023 YTD Summary																															
Utilization & Staffing														Admissions 43 July 2023 through September 2023																	
Utilization Monthly				2023 YTD														Utilization Monthly				2023 YTD						2023 PBO			
	2021 A	2022 B	2022 A	2022B	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 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 PBO
Total Average Daily Census	-	1,146	-	1,484	124	124	124	124	124	124	124	124	124	124	124	124	618	115	89	121	119	90	103	99	114	114	107	106	117	1,234	
Total Admissions	-	8,130	-	7,502	542	542	542	542	542	542	542	542	542	542	542	542	2,711	613	455	564	590	474	498	460	507	439	520	551	502	6,173	
Magnetic Resonance Image Pr	-	1,251	-	1,300	108	108	108	108	108	108	108	108	108	108	108	108	542	108	104	94	91	106	127	108	130	137	91	117	121	1,314	
Cat Scan Procedures	-	4,529	-	4,600	388	388	388	388	388	388	388	388	388	388	388	388	1,938	434	405	440	454	406	431	358	423	464	431	478	450	5,160	
Radiology - Diagnostic Proceed	-	7,580	-	8,800	733	733	733	733	733	733	733	733	733	733	733	733	3,667	809	751	884	864	780	825	636	762	679	618	722	735	9,045	
Emergency Room Visits	-	11,191	-	12,958	1,080	1,080	1,080	1,080	1,080	1,080	1,080	1,080	1,080	1,080	1,080	1,080	5,399	1,181	1,087	1,205	1,151	1,045	1,105	999	1,101	1,030	1,113	1,113	1,059	13,191	
Operating Room Procedures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Operating Room Cases	-	834	-	1,068	89	89	89	89	89	89	89	89	89	89	89	89	445	77	81	83	87	61	88	95	109	79	71	82	74	989	
Physician Office Visits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Primary Care Visits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Specialty Visits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Staffing - Year to Date	0.0%																	0.0%													
Non MD FTEs	265.2	289.9	-	297.6	297.6	297.6	297.6	297.6	297.6	297.6	297.6	297.6	297.6	297.6	297.6	297.6	1,488.1	263.3	261.4	262.9	259.8	257.4	256.7	258.0	260.8	259.4	264.2	266.6	259.1	-	
MLPs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Residents & Fellows	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Physician FTEs	8.3	9.3	-	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	54.5	7	8	8	8	8	8	9	9	9	9	9	9	8	
Travelers, Travelers MD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

Question:

Please address the financial performance seen in your quarterly reporting.

Rec'd \$2.35M FEMA grant in September 2023. Busiest volume month in August this year. Slight increase in acute inpatient volumes but under budgeted targets for year. Appears to be trending down year over year. Please note these are preliminary year end results and are subject to change as we get prepared for our annual audit in December. Traveler expense has been increasing each month of the last quarter. Drug costs also higher and Management & Contract Services which includes contracted staff and providers.

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>