

# The University of Vermont Medical Center

## Fiscal Year 2023 YTD Summary

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

The University of Vermont Medical Center																		
Fiscal Year 2023 YTD Summary																		
INCOME STATEMENT	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
	Draft																Submission #1 (October 2022 through February 2023)	Submission #1 (October 2022 through February 2023)
<b>Revenues</b>																		
Gross Patient Care Revenue	\$3,083,748,404	\$3,583,353,306	\$3,973,779,987	\$332,194,543	\$324,150,323	\$314,239,412	\$340,472,354	\$309,790,675	\$1,620,847,308	\$345,771,372	\$343,086,503	\$335,377,172	\$353,450,574	\$325,326,006	\$1,703,011,627	\$4,055,944,306	5.1%	13.2%
Disproportionate Share Payments	\$11,231,758	\$20,245,439	\$23,019,801	\$1,918,317	\$1,918,317	\$1,918,317	\$1,918,317	\$1,918,317	\$9,591,584	\$932,776	\$932,776	\$932,776	\$932,776	\$932,776	\$4,663,882	\$18,092,099	-51.4%	-10.6%
Medical Education (UVM/C only)	\$30,000,000	\$52,500,000	\$41,722,200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$41,722,200	\$0	#DIV/0!	-20.5%
Bad Debt	-\$25,406,330	-\$36,636,904	-\$44,613,251	-\$3,719,804	-\$3,646,840	-\$3,517,577	-\$3,816,810	-\$3,476,190	-\$18,179,222	-\$2,400,920	-\$3,374,272	\$87,507	-\$3,503,391	-\$2,412,768	-\$11,603,844	-\$38,037,873	-36.2%	3.8%
Free Care	-\$13,208,602	-\$18,101,441	-\$25,068,156	-\$2,091,686	-\$2,042,119	-\$1,982,709	-\$2,149,486	-\$1,955,856	-\$10,221,856	-\$990,246	-\$1,340,790	-\$874,323	-\$1,866,295	-\$1,581,905	-\$6,655,560	-\$21,501,860	-34.9%	18.8%
Deductions from Revenue	-\$1,952,786,867	-\$2,282,210,380	-\$2,518,920,004	-\$218,272,638	-\$212,714,378	-\$206,369,545	-\$213,610,007	-\$193,741,140	-\$1,044,713,098	-\$212,108,015	-\$230,971,578	-\$220,955,363	-\$225,686,169	-\$207,526,364	-\$1,116,888,289	-\$2,591,095,195	6.9%	13.0%
<b>Net Patient Care Revenue</b>	<b>\$1,133,578,363</b>	<b>\$1,309,650,019</b>	<b>\$1,449,919,978</b>	<b>\$110,028,742</b>	<b>\$107,665,303</b>	<b>\$104,287,897</b>	<b>\$122,814,367</b>	<b>\$112,527,806</b>	<b>\$557,324,116</b>	<b>\$111,204,368</b>	<b>\$108,332,641</b>	<b>\$114,927,569</b>	<b>\$123,325,494</b>	<b>\$114,737,744</b>	<b>\$572,527,817</b>	<b>\$1,465,123,678</b>	<b>2.7%</b>	<b>11.9%</b>
Fixed Prospective Payments	\$170,998,520	\$185,071,892	\$205,928,161	\$17,160,680	\$17,160,680	\$17,160,680	\$17,160,680	\$17,160,680	\$85,803,400	\$16,126,461	\$16,109,250	\$16,224,843	\$16,169,717	\$16,169,717	\$80,790,601	\$194,960,398	-5.8%	5.3%
Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-\$1,257,693	-\$384,344	\$718,932	-\$205,361	\$1,773,427	\$144,961	\$6,099,924	#DIV/0!	#DIV/0!
Other Return Payments	\$3,139,349	\$3,342,237	\$2,877,489	\$239,791	\$239,791	\$239,791	\$239,791	\$239,791	\$1,108,954	\$239,078	\$239,078	\$239,078	\$179,582	\$179,582	\$1,076,398	\$3,754,933	-10.2%	-17.6%
<b>Fixed Prospective Payments and Return Patient Care Rev &amp; Fixed Reserves</b>	<b>\$174,137,869</b>	<b>\$188,414,129</b>	<b>\$208,805,650</b>	<b>\$17,400,471</b>	<b>\$17,400,471</b>	<b>\$17,400,471</b>	<b>\$17,400,471</b>	<b>\$17,400,471</b>	<b>\$87,002,354</b>	<b>\$15,141,716</b>	<b>\$15,981,195</b>	<b>\$17,087,260</b>	<b>\$16,199,064</b>	<b>\$17,622,726</b>	<b>\$82,011,960</b>	<b>\$203,815,296</b>		
<b>Payments &amp; Reserves</b>	<b>\$1,307,716,232</b>	<b>\$1,497,464,148</b>	<b>\$1,658,725,627</b>	<b>\$127,429,213</b>	<b>\$125,065,774</b>	<b>\$121,688,368</b>	<b>\$140,214,838</b>	<b>\$129,928,277</b>	<b>\$644,326,470</b>	<b>\$126,346,084</b>	<b>\$124,313,835</b>	<b>\$131,994,829</b>	<b>\$139,524,559</b>	<b>\$132,360,470</b>	<b>\$654,539,777</b>	<b>\$1,668,938,934</b>	<b>1.6%</b>	<b>11.5%</b>
340B Retail Pharmacy Programs	\$24,370,426	\$13,867,852	\$11,718,957	\$965,980	\$965,980	\$775,191	\$1,029,577	\$800,630	\$4,537,358	\$1,666,657	\$2,576,879	-\$2,689,957	\$1,099,065	\$664,504	\$3,337,147	\$10,518,746	-26.5%	-24.2%
Stimulus and Other Grant Funding	\$82,628,607	\$30,331,055	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$210,749	\$0	\$0	\$210,749	\$0	#DIV/0!	-93.3%
Specialty Pharmacy	\$119,084,669	\$170,544,773	\$218,654,918	\$18,149,222	\$18,149,222	\$16,852,849	\$18,581,347	\$17,025,699	\$88,758,340	\$16,967,019	\$16,543,781	\$18,202,411	\$18,104,837	\$17,893,189	\$87,711,236	\$217,607,814	-1.2%	27.6%
Outpatient Pharmacy Revenue	\$14,309,750	\$14,347,535	\$10,384,176	\$857,440	\$857,440	\$715,101	\$904,887	\$734,080	\$4,068,948	\$1,539,799	\$625,785	\$398,338	\$883,863	\$1,294,694	\$4,742,478	\$11,057,706	16.6%	-22.9%
Cafeteria & Parking	\$5,154,956	\$5,863,474	\$6,060,724	\$505,060	\$505,060	\$505,060	\$505,060	\$505,060	\$2,525,302	\$518,796	\$519,097	\$513,459	\$578,961	\$496,493	\$2,626,806	\$6,162,228	4.0%	5.1%
Grant Income	\$8,833,045	\$10,134,205	\$6,497,690	\$541,474	\$541,474	\$541,474	\$541,474	\$541,474	\$2,707,371	\$685,022	\$738,451	\$883,660	\$688,272	\$1,083,394	\$4,078,799	\$7,869,118	50.7%	-22.4%
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	\$46,648,991	\$83,066,604	\$48,872,888	\$3,618,947	\$3,618,947	\$3,728,507	\$3,618,947	\$3,618,947	\$18,204,294	\$5,282,587	\$3,366,235	\$5,074,209	\$7,823,487	\$3,697,110	\$25,243,628	\$55,912,221	38.7%	-32.7%
<b>Other Operating Revenue</b>	<b>\$301,030,443</b>	<b>\$328,165,497</b>	<b>\$302,189,353</b>	<b>\$24,638,124</b>	<b>\$24,638,124</b>	<b>\$23,118,183</b>	<b>\$25,181,292</b>	<b>\$23,225,890</b>	<b>\$120,801,613</b>	<b>\$26,679,878</b>	<b>\$24,370,229</b>	<b>\$22,592,868</b>	<b>\$29,178,484</b>	<b>\$25,129,383</b>	<b>\$127,950,843</b>	<b>\$309,338,583</b>	<b>5.9%</b>	<b>-5.7%</b>
<b>Total Operating Revenue</b>	<b>\$1,608,746,674</b>	<b>\$1,825,629,645</b>	<b>\$1,960,914,981</b>	<b>\$152,067,338</b>	<b>\$149,703,898</b>	<b>\$144,806,551</b>	<b>\$165,396,130</b>	<b>\$153,154,167</b>	<b>\$765,128,084</b>	<b>\$153,025,963</b>	<b>\$148,684,064</b>	<b>\$154,587,697</b>	<b>\$168,703,043</b>	<b>\$157,489,853</b>	<b>\$782,490,620</b>	<b>\$1,978,277,517</b>	<b>2.3%</b>	<b>8.4%</b>
<b>Operating Expenses</b>																		
Salaries Non MD, Fringe Benefits	\$910,487,130	\$1,059,669,270	\$1,099,411,989	\$91,603,549	\$89,258,205	\$93,921,536	\$95,172,043	\$87,148,664	\$457,103,997	\$92,064,820	\$92,064,455	\$89,427,083	\$96,889,336	\$88,990,069	\$459,435,763	\$1,101,743,755	0.5%	4.0%
Non MD, Physician Fees & Salaries, Health Care Provider Tax	\$76,060,716	\$85,420,044	\$96,127,311	\$7,472,425	\$7,335,292	\$7,129,953	\$8,369,152	\$7,429,539	\$38,056,361	\$7,427,328	\$7,317,097	\$7,802,677	\$8,242,250	\$7,821,748	\$38,611,101	\$96,682,051	1.5%	13.2%
Depreciation Amortization	\$62,290,231	\$68,233,037	\$66,201,582	\$5,660,749	\$5,528,544	\$5,450,899	\$5,522,480	\$5,492,162	\$27,654,333	\$5,780,393	\$5,607,570	\$5,575,666	\$5,651,391	\$5,803,381	\$28,418,943	\$66,965,692	2.8%	-1.9%
Short Term, Interest - Lone Term	\$15,972,409	\$16,144,190	\$16,282,548	\$1,395,455	\$1,384,903	\$1,375,618	\$1,384,903	\$1,365,089	\$6,855,661	\$1,271,986	\$1,299,348	\$1,303,231	\$1,254,565	\$1,366,755	\$6,495,884	\$15,922,770	-5.2%	-1.4%
ACO Dues	\$2,194,702	\$3,787,011	\$4,091,463	\$340,955	\$340,955	\$340,955	\$340,955	\$340,955	\$1,704,776	\$340,955	\$340,955	\$340,955	\$314,457	\$314,457	\$1,651,781	\$4,038,468	-3.1%	6.6%
Medical/Surgical Drugs and Supplies	\$118,634,288	\$121,621,374	\$123,759,980	\$10,268,699	\$10,097,093	\$9,726,390	\$10,636,043	\$9,600,095	\$50,328,320	\$10,393,634	\$10,958,249	\$10,958,249	\$12,145,024	\$19,721,549	\$103,262,020	\$247,317,240	105.2%	103.4%
Pharmaceuticals	\$116,842,453	\$122,154,438	\$125,157,306	\$21,180,723	\$20,583,133	\$19,695,283	\$21,466,642	\$19,562,187	\$102,487,969	\$11,395,782	\$10,958,249	\$11,983,526	\$11,983,526	\$11,983,526	\$68,588,484	\$141,520,040	-42.8%	-36.3%
Other Purchased Services - Consulting	\$1,664,604	\$3,436,290	\$2,836,390	\$286,358	\$286,358	\$286,358	\$286,358	\$286,358	\$1,431,788	\$6,315,978	\$6,363,253	\$7,703,799	\$5,714,740	\$6,176,911	\$32,274,681	\$68,828,263	215.4%	107.7%
Other 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	\$218,077,585	\$265,478,804	\$261,144,904	\$20,115,563	\$20,107,585	\$12,815,823	\$20,673,101	\$18,299,848	\$92,011,919	\$11,996,113	\$12,382,676	\$14,647,541	\$14,697,260	\$13,173,325	\$66,896,914	\$196,595,000	-27.3%	-25.9%
<b>Total Operating Expenses</b>	<b>\$1,572,224,117</b>	<b>\$1,848,355,820</b>	<b>\$1,921,613,374</b>	<b>\$158,324,476</b>	<b>\$154,922,067</b>	<b>\$150,742,815</b>	<b>\$163,831,862</b>	<b>\$149,814,405</b>	<b>\$777,635,625</b>	<b>\$156,987,531</b>	<b>\$157,739,236</b>	<b>\$158,717,053</b>	<b>\$166,840,029</b>	<b>\$155,351,721</b>	<b>\$795,635,570</b>	<b>\$1,939,613,319</b>	<b>2.3%</b>	<b>4.9%</b>
<b>Net Operating Income</b>	<b>\$36,522,557</b>	<b>-\$22,726,174</b>	<b>\$39,301,607</b>	<b>\$-6,257,138</b>	<b>-\$5,218,169</b>	<b>-\$5,936,264</b>	<b>\$1,564,267</b>	<b>\$3,339,762</b>	<b>-\$12,507,541</b>	<b>-\$3,961,569</b>	<b>-\$9,055,172</b>	<b>-\$4,129,356</b>	<b>\$1,863,014</b>	<b>\$2,138,132</b>	<b>-\$13,144,950</b>	<b>\$38,664,198</b>	<b>5.1%</b>	<b>-27.0%</b>
<b>Non Operating Revenue</b>	<b>\$83,240,192</b>	<b>-\$154,168,560</b>	<b>\$16,896,055</b>	<b>\$1,408,005</b>	<b>\$1,408,005</b>	<b>\$1,408,005</b>	<b>\$1,408,005</b>	<b>\$1,408,005</b>	<b>\$7,040,023</b>	<b>\$12,421,874</b>	<b>\$13,001,583</b>	<b>-\$10,836,395</b>	<b>\$29,640,965</b>	<b>-\$14,731,723</b>	<b>\$47,496,304</b>	<b>\$57,352,336</b>	<b>574.7%</b>	<b>-137.2%</b>
<b>Excess (Deficit) of Rev over Exp</b>	<b>\$119,762,749</b>	<b>-\$176,894,734</b>	<b>\$56,197,661</b>	<b>-\$4,849,133</b>	<b>-\$3,810,164</b>	<b>-\$4,528,260</b>	<b>\$2,972,272</b>	<b>\$4,747,767</b>	<b>-\$5,467,518</b>	<b>\$8,460,305</b>	<b>\$21,946,411</b>	<b>-\$14,965,751</b>	<b>\$31,503,979</b>	<b>-\$12,593,590</b>	<b>\$34,351,354</b>	<b>\$96,016,534</b>	<b>-728.3%</b>	<b>-154.3%</b>
<b>Income Statement Metrics</b>																		
Operating Margin %	2.3%	-1.2%	2.0%	-4.1%	-3.5%	-4.1%	0.9%	2.2%	-8.6%	-2.6%	-6.1%	-2.7%	1.1%	1.4%	-1.7%	2.0%		
Total Margin %	7.1%	-10.6%	2.8%	-3.2%	-2.5%	-3.1%	1.8%	3.1%	-3.9%	5.1%	12.2%	-10.4%	15.9%	-8.8%	4.1%	4.7%		

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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	\$198,774,513	\$180,903,823	\$128,530,453	\$121,859,317	\$95,591,854	\$99,650,052	\$101,422,813	\$62,224,891	\$48,891,049	\$57,043,121	-53.2%	-55.6%	
Net Patient Accounts Receivable	\$188,037,000	\$177,166,931	\$179,658,153	\$198,808,351	\$186,053,185	\$187,344,426	\$188,409,274	\$211,035,715	\$220,486,654	\$234,014,822	17.7%	30.3%	
Due From Third Parties	\$38,887,352	\$37,425,396	\$48,249,245	\$44,194,736	\$63,327,864	\$53,138,275	\$51,728,200	\$64,136,122	\$65,890,606	\$65,890,606	49.1%	36.6%	
Risk Reserve Receivable	\$7,824,341	\$5,000,000	\$5,387,997	\$2,633,283	\$5,387,997	\$4,248,266	\$4,248,266	\$4,042,905	\$5,479,922	\$5,479,922	108.1%	1.7%	
Other Current Assets	\$91,947,303	\$106,016,163	\$100,384,287	\$87,008,141	\$114,638,103	\$103,671,055	\$105,908,120	\$109,862,139	\$112,849,736	\$112,849,736	29.7%	12.4%	
<b>Current Assets</b>	<b>\$525,470,509</b>	<b>\$506,512,313</b>	<b>\$462,210,136</b>	<b>\$454,503,828</b>	<b>\$464,999,003</b>	<b>\$448,052,074</b>	<b>\$451,716,673</b>	<b>\$451,301,772</b>	<b>\$453,597,967</b>	<b>\$475,278,206</b>	<b>4.6%</b>		
Board Designated Assets	\$713,549,786	\$721,177,208	\$500,454,046	\$619,312,726	\$514,001,107	\$558,826,309	\$535,599,377	\$568,404,023	\$551,392,632	\$561,248,664	-9.4%	12.1%	
Net, Property, Plant And Equipment	\$620,163,346	\$602,671,022	\$605,728,891	\$610,470,738	\$603,791,216	\$599,157,183	\$596,084,576	\$592,611,899	\$591,070,777	\$594,198,123	-2.7%	-1.9%	
Other Long-Term Assets	\$58,978,368	\$65,947,792	\$60,959,416	\$60,172,363	\$60,608,611	\$61,660,652	\$63,592,057	\$65,729,265	\$66,265,041	\$66,265,041	10.1%	8.7%	
<b>Assets</b>	<b>\$1,918,162,009</b>	<b>\$1,896,308,335</b>	<b>\$1,629,352,489</b>	<b>\$1,744,459,654</b>	<b>\$1,643,399,936</b>	<b>\$1,667,696,218</b>	<b>\$1,646,992,683</b>	<b>\$1,678,046,959</b>	<b>\$1,662,326,416</b>	<b>\$1,696,990,035</b>	<b>-2.7%</b>	<b>4.2%</b>	
Accounts Payable	\$29,741,085	\$42,892,632	\$28,276,421	\$34,611,306	\$26,708,003	\$35,727,577	\$31,463,353	\$33,539,434	\$48,228,368	\$49,659,175	43.5%	75.6%	
Current Liabilities COVID-19	\$58,085,251	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	-100.0%	
Salaries, Wages And Payroll Taxes Payable	\$92,047,675	\$83,759,092	\$90,046,728	\$89,192,219	\$93,034,528	\$82,944,963	\$71,552,743	\$79,977,673	\$81,510,202	\$83,644,899	-6.2%	-7.1%	
Other Third Party Settlements	\$2,775,507	\$3,165,681	\$673,565	\$1,686,323	\$836,719	\$636,636	\$903,333	\$696,829	\$673,565	\$673,565	-60.1%	-0.0%	
ACO Risk Reserve	\$25,991,878	\$0	\$7,376,871	\$4,938,640	\$9,025,154	\$6,335,193	\$5,590,762	\$5,590,762	\$5,754,352	\$6,754,352	16.5%	-22.0%	
Other Current Liabilities	\$83,204,730	\$76,816,870	\$107,918,545	\$103,172,242	\$111,211,742	\$123,459,472	\$139,286,633	\$127,330,246	\$112,178,372	\$112,762,927	9.3%	4.5%	
<b>Current Liabilities</b>	<b>\$291,846,125</b>	<b>\$206,634,275</b>	<b>\$234,292,130</b>	<b>\$233,600,729</b>	<b>\$240,816,145</b>	<b>\$247,830,569</b>	<b>\$248,796,824</b>	<b>\$247,134,944</b>	<b>\$248,344,860</b>	<b>\$252,494,918</b>	<b>8.1%</b>	<b>7.8%</b>	
Long Term Liabilities COVID-19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Long Term Liabilities	\$417,399,831	\$396,071,804	\$393,967,431	\$369,363,962	\$393,735,714	\$386,335,119	\$381,151,703	\$380,379,813	\$379,486,268	\$367,328,771	-0.6%	-6.8%	
Other Noncurrent Liabilities	\$55,311,830	\$67,303,398	\$38,061,122	\$48,198,870	\$36,166,741	\$36,270,817	\$35,377,374	\$35,498,959	\$33,631,042	\$33,631,042	-30.2%	-11.6%	
<b>Long Term Liabilities</b>	<b>\$472,711,661</b>	<b>\$463,375,203</b>	<b>\$432,028,553</b>	<b>\$417,562,833</b>	<b>\$429,902,455</b>	<b>\$422,605,936</b>	<b>\$416,529,077</b>	<b>\$415,878,772</b>	<b>\$413,117,309</b>	<b>\$400,959,813</b>	<b>-4.0%</b>	<b>-7.2%</b>	
<b>Total Liabilities</b>	<b>\$764,557,786</b>	<b>\$670,009,478</b>	<b>\$666,320,683</b>	<b>\$651,163,562</b>	<b>\$670,718,600</b>	<b>\$670,436,505</b>	<b>\$665,325,902</b>	<b>\$663,013,716</b>	<b>\$661,462,169</b>	<b>\$653,454,730</b>	<b>0.4%</b>		
Net Assets	\$1,033,841,473	\$1,145,979,738	\$1,139,926,541	\$1,037,098,431	\$964,221,031	\$966,852,997	\$966,225,816	\$968,088,299	\$966,512,893	\$947,518,770	-8.6%	-16.9%	
YTD Change In Net Assets	\$119,762,749	\$80,319,120	-\$176,894,734	\$56,197,661	\$8,460,305	\$30,406,716	\$15,440,966	\$46,944,945	\$34,351,354	\$96,016,534	70.9%	-154.3%	
<b>Fund Balance</b>	<b>\$1,153,604,222</b>	<b>\$1,226,298,857</b>	<b>\$963,031,807</b>	<b>\$1,093,296,092</b>	<b>\$972,681,336</b>	<b>\$997,259,713</b>	<b>\$981,666,782</b>	<b>\$1,015,033,243</b>	<b>\$1,000,864,247</b>	<b>\$1,043,535,304</b>	<b>-4.6%</b>	<b>8.4%</b>	
<b>Liabilities and Equities</b>	<b>\$1,918,162,009</b>	<b>\$1,896,308,335</b>	<b>\$1,629,352,489</b>	<b>\$1,744,459,654</b>	<b>\$1,643,399,936</b>	<b>\$1,667,696,218</b>	<b>\$1,646,992,683</b>	<b>\$1,678,046,959</b>	<b>\$1,662,326,416</b>	<b>\$1,696,990,035</b>	<b>-2.7%</b>	<b>4.2%</b>	
<b>Balance Sheet Metrics</b>													Change in Points
Days Cash on Hand	198.8	186.6	112.5	128.9	125.0	132.4	128.4	125.6	118.1	120.5	-8.4	8.0	
Debt Service Coverage Ratio	3.2	3.8	1.6	3.3	0.1	0.0	0.1	0.4	0.7	2.9	-0.4	1.3	
Long Term Debt to Capitalization	0.3	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.0	0.0	
Days Payable	70.5	47.4	48.0	46.0	48.5	49.7	49.8	48.7	49.2	49.2	3.2	1.2	
Days Receivable	60.5	48.9	50.1	50.0	44.8	45.5	44.9	49.2	51.2	51.2	1.2	1.1	

The University of Vermont													
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	
<b>Utilization Monthly</b>						<b>Utilization Monthly</b>							
Total Average Daily Census						412	423	406	415	406	413	393	
Total Admissions	22,299	23,962	22,438	23,676	9,697	1,916	1,876	1,931	1,872	1,707	9,302	23,281	
Total Patient Days	134,688	138,939	145,505	137,323	56,246	12,774	12,680	12,593	12,864	11,380	62,291	143,368	
Magnetic Resonance	17,813	21,174	21,252	22,213	9,030	1,896	1,936	1,823	2,023	1,943	9,621	22,804	
Cat Scan Procedures	56,038	58,869	62,658	61,681	25,115	5,683	5,239	5,731	5,583	5,293	27,529	64,095	
Radiology - Diagnostic	157,795	182,671	179,781	178,834	72,712	15,769	15,439	15,234	16,276	14,996	77,714	183,836	
Emergency Room Visits	56,119	57,000	63,809	62,527	25,420	5,917	5,475	5,654	5,446	5,041	27,533	64,640	
Operating Room Procedures	42,704	47,413	41,302	46,469	18,938	3,504	3,574	3,326	3,603	3,518	17,525	45,054	
Operating Room Cases	33,661	39,616	36,041	37,766	15,416	1,643	1,683	1,589	1,773	1,723	8,411	20,744	
Physician Office Visits	602,974	647,412	651,123	684,609	276,868	56,820	55,828	51,751	56,794	52,733	273,926	681,667	
Primary Care Visits					-	14,447	14,073	13,433	13,448	12,700	68,101	169,825	
Specialty Visits					-	42,373	41,755	38,318	43,346	40,033	205,825	511,842	
					U.U%								
<b>Staffing Year to Date</b>						<b>Staffing Year to Date</b>							
Non MD FTEs	5,994.9	6,303.8	6,031.8	6,410.3	32,051.5	6,140.5	6,129.9	6,128.3	6,115.1	6,122.3	6,122	6,302.1	
MLPs	236.7	260.1	242.1	292.2	1,460.8	250	249	251	251	253	253	275.5	
Residents & Fellows	356.9	369.2	360.8	364.8	1,824.0	356.9	356.4	356.2	356.3	356.0	356	361.8	
Physician FTEs	628.2	648.3	634.5	677.5	3,387.4	658	654	653	651	651	651	666.4	
Travelers, Travelers N	203.6	80.0	399.7	229.0	1,145.1	431.4	434.3	424.1	412.0	404.7	405	302.4	



Question:

Please address the financial performance seen in your quarterly reporting.

Patient revenue is 1.6% ahead of budget YTD due to significantly higher than budgeted volumes in Radiology, Pharmacy, and IP Nursing as well as cost report/Cigna third party settlements.

Non-patient revenues are above budget YTD due to Mail Order Pharmacy, Contract Pharmacy, FEMA funding and an accounting change that has a zero margin impact.

Staff salaries are over budget 2% YTD due to high vacancy rates in critical patient care areas that are being staffed by travelers, higher premium pay utilization, and unbudgeted salary incentives for recruitment and retention of staff.

Non salary expenses are over budget 4.9% YTD. The main drivers of the variance are due to Med/Surg and Pharmaceutical supplies related to increased volumes, Purchased Services related to consulting fees for several organizational initiatives, budget seasonalization, and inflationary factors.

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>