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 Cen	iter																	
Fiscal Year 2023 YTD Summary		Draft																
		Dran						3	ubmission #1 (October 2022	through February 20	23)				Submission #1 (Oct	ober 2022 through Fe		
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
Revenues	\$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%
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,/90,675	\$1,620,847,308	\$345,771,372	\$343,086,503	\$335,3/7,172	\$353,450,574	\$325,326,006	\$1,/03,011,62/	\$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%
te Medical Education (UVMMC only)	\$30,000,000	\$52,500,000	\$41,722,200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$41,722,200	#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	-\$3,478,190	-\$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	-\$1,868,295	-\$1,581,906	-\$6,655,560	-\$21,501,860	-34.9%	18.8%
Deductions from Revenue	-\$1,952,786,867	-\$2,292,310,380	-\$2,518,920,604	-\$218,272,628	-\$212,714,378	-\$206,369,545	-\$213,610,007	-\$193,747,140	-\$1,044,713,698	-\$232,108,615	-\$230,971,578	-\$220,595,563	-\$225,686,169	-\$207,526,364	-\$1,116,888,289	-\$2,591,095,195	6.9%	13.0%
Net Patient Care Revenue	\$1,133,578,363	\$1,309,050,019	\$1,449,919,978	\$110,028,742	\$107,665,303	\$104,287,897	\$122,814,367	\$112,527,806	\$557,324,116	\$111,204,368	\$108,332,641	\$114,927,569	\$123,325,494	\$114,737,744	\$572,527,817	\$1,465,123,678	2.7%	11.9%
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	\$16,160,332	\$16,126,461	\$16,109,250	\$16,224,843	\$16,169,717	\$80,790,601	\$194,960,398	-5.8%	5.3%
Reserves Other Reform Payments	\$0 \$3,139,349	\$0 \$3.342.237	\$0 \$2.877.489	\$0 \$239.791	\$0 \$239,791	\$0 \$239.791	\$0 \$239.791	\$0 \$239.791	50 \$1.198.954	-\$1,257,693 \$239.078	-\$384,344 \$239.078	\$718,932 \$239,078	-\$205,361 \$179,582	\$1,273,427 \$179,582	\$144,961 \$1.076.398	\$6,099,924 \$2,754,933	#DIV/0! -10.2%	#DIV/0! -17.6%
Fixed Prospective Payments and Re	\$174,137,869	\$188,414,129	\$208,805,650	\$17,400,471	\$17,400,471	\$17,400,471	\$17,400,471	\$17,400,471	\$87.002.354	\$15,141,716	\$15,981,195	\$17,067,260	\$16,199,064	\$17.622.726	\$82.011.960	\$203.815.256	20.270	17.070
Net Patient Care Rev & Fixed																		
Payments & Reserves	\$1,307,716,232	\$1,497,464,148	\$1,658,725,627	\$127,429,213	\$125,065,774	\$121,688,368	\$140,214,838	\$129,928,277	\$644,326,470	\$126,346,084	\$124,313,835	\$131,994,829	\$139,524,559	\$132,360,470	\$654,539,777	\$1,668,938,934	1.6%	11.5%
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	\$1,686,657	\$2,576,879	-\$2,689,957	\$1,099,065	\$664,504	\$3,337,147	\$10,518,746	-26.5%	-24.2%
9 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	\$210,749	#DIV/0!	-99.3%
Specialty Pharmacy	\$119,084,669	\$170,554,773	\$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	Ş0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other	\$46,648,991 \$301.030.443	\$83,066,604 \$328,165,497	\$48,872,888 \$302,189,353	\$3,618,947 \$24,638,124	\$3,618,947	\$3,728,507 \$23,118,183	\$3,618,947	\$3,618,947	\$18,204,294 \$120,801,613	\$5,282,587 \$26,679,878	\$3,366,235 \$24,370,229	\$5,074,209 \$22,592,868	\$7,823,487	\$3,697,110 \$25,129,383	\$25,243,628 \$127,950,843	\$55,912,221	38.7% 5.9%	-32.7%
Other Operating Revenue Total Operating Revenue	\$1,608,746,674	\$1,825,629,645	\$1,960,914,981	\$24,638,124 \$152,067,338	\$149,703,898	\$144,806,551	\$25,181,292 \$165,396,130	\$23,225,890 \$153,154,167	\$120,801,613	\$26,679,878	\$24,370,229	\$154,587,697	\$29,178,484 \$168,703,043	\$25,129,383 \$157,489,853	\$782,490,620	\$309,338,583 \$1,978,277,517	2.3%	-5.7%
Operating Expenses	\$1,008,740,074	\$1,825,029,045	\$1,900,914,981	\$152,007,558	\$149,703,696	\$144,600,551	\$105,590,130	\$153,154,107	\$705,126,064	\$153,025,965	\$146,064,004	\$154,567,097	\$106,705,045	\$157,469,655	\$782,490,620	\$1,976,277,517	2.3%	0.470
Salaries Non MD, Fringe Benefits																		
Non MD, Physician Fees & Salaries,	\$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%
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	\$7,749,539	\$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	\$27.654.833	\$5,780,935	\$5,607,570	\$5,575,666	\$5,651,391	\$5,803,381	\$28,418,943	\$66,965,692	2.8%	-1.9%
st - Short Term, Interest - Long Term	\$15,972,409	\$16,144,190	\$16.282.548	\$1,395,455	\$1,384,903	\$1,375,618	\$1,365,089	\$1,334,597	\$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	\$20.393.634	\$21.405.633	\$19,596,179	\$22.145.024	\$19,721,549	\$103.262.020	\$247.317.240	105.2%	103.4%
Pharmaceuticals	\$166.842.453	\$222,154,438	\$251,157,306	\$21,180,723	\$20,583,133	\$19.695.283	\$21,466,642	\$19,562,187	\$102.487.969	\$11.395.782	\$10,958,249	\$12,319,922	\$11,931,005	\$11,983,526	\$58,588,484	\$141,520,040	-42.8%	-36.3%
ther Purchased Services - Consulting	\$1.664.604	\$5,847,652	\$3,436,290	\$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	2154.2%	1077.0%
Other Purchased Services - Consulting	\$2,004,004	\$3,847,032	\$3,430,250 ¢n	\$280,358 ¢n	\$280,338 ¢n	\$280,558 ¢n	\$280,338 ¢n	\$280,558 ¢∩	\$1,431,788 ¢A	\$0,313,578	\$0,303,233 ¢n	\$7,703,733	\$3,714,740	\$3,170,511 ¢n	\$32,274,081	\$00,828,203 ¢n	#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	\$196,595,040	-27.3%	-25.9%
Total Operating Expenses	\$1,572,224,117	\$1,848,355,820	\$1,921,613,374	\$158,324,476	\$154,922,067	\$150,742,815	\$163,831,862	\$149,814,405	\$777.635.625	\$156,987,531	\$157,739,236	\$158,717,053	\$166.840.029	\$155.351.721	\$795.635.570	\$1,939,613,319	2.3%	4.9%
									\$0									
Net Operating Income	\$36,522,557	-\$22,726,174	\$39,301,607	-\$6,257,138	-\$5,218,169	-\$5,936,264	\$1,564,267	\$3,339,762	-\$12,507,541	-\$3,961,569	-\$9,055,172	-\$4,129,356	\$1,863,014	\$2,138,132	-\$13,144,950	\$38,664,198	5.1%	-270.1%
Non Operating Revenue	\$83,240,192	-\$154,168,560	\$16,896,055	\$1,408,005	\$1,408,005	\$1,408,005	\$1,408,005	\$1,408,005	\$0 \$7,040,023	\$12,421,874	\$31,001,583	-\$10,836,395	\$29,640,965	-\$14,731,723	\$47,496,304	\$57,352,336	574.7%	-137.2%
Excess (Deficit) of Rev over Exp	\$119,762,749	-\$176,894,734	\$56,197,661	-\$4,849,133	-\$3,810,164	-\$4,528,260	\$2,972,272	\$4,747,767	-\$5,467,518	\$8,460,305	\$21,946,411	-\$14,965,751	\$31,503,979	-\$12,593,590	\$34,351,354	\$96,016,534	-728.3%	-154.3%
Income Statement Metrics																		
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%		

The University of Vermont Medical Center												
Fiscal Year 2023 YTD Summary			Draft		<u> </u>	2022.4	2022)					
					Submission #1 (October	2022 through February						1
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%	30.39
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%	36.69
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%	1.79
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%	12.49
Current Assets	\$525,470,509	\$506,512,313	\$462,210,136	\$454,503,828	\$464,999,003	\$448,052,074	\$451,716,673	\$451,301,772	\$453,597,967	\$475,278,206	4.6%	
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%	12.19
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%
Assets	\$1,918,162,009	\$1,896,308,335	\$1,629,352,489	\$1,744,459,654	\$1,643,399,936	\$1,667,696,218	\$1,646,992,683	\$1,678,046,959	\$1,662,326,416	\$1,696,990,035	-2.7%	4.2%
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	\$5,754,352	16.5%	
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%
Current Liabilities	\$291,846,125	\$206,634,275	\$234,292,130	\$233,600,729	\$240,816,145	\$247,830,569	\$248,796,824	\$247,134,944	\$248,344,860	\$252,494,918	8.1%	7.8%
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%
Long Term Liabilities	\$472,711,661	\$463,375,203	\$432,028,553	\$417,562,833	\$429,902,455	\$422,605,936	\$416,529,077	\$415,878,772	\$413,117,309	\$400,959,813	-4.0%	-7.2%
Total Liabilities	\$764,557,786	\$670,009,478	\$666,320,683	\$651,163,562	\$670,718,600	\$670,436,505	\$665,325,902	\$663,013,716	\$661,462,169	\$653,454,730	0.4%	
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%
Fund Balance	\$1,153,604,222	\$1,226,298,857	\$963,031,807	\$1,093,296,092	\$972,681,336	\$997,259,713	\$981,666,782	\$1,015,033,243	\$1,000,864,247	\$1,043,535,304	-4.6%	8.4%
Liabilities and Equities	\$1,918,162,009	\$1,896,308,335	\$1,629,352,489	\$1,744,459,654	\$1,643,399,936	\$1,667,696,218	\$1,646,992,683	\$1,678,046,959	\$1,662,326,416	\$1,696,990,035	-2.7%	4.29
Balance Sheet Metrics												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	
Days Payable	70.5	47.4	48.0	46.0	48.5	49.7	49.8	48.7	49.3	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 I

Physician FTEs

Travelers, Travelers N

628.2

203.6

648.3

80.0

634.5

399.7

677.5

229.0

3,387.4

1,145.1

iscal Year 2023 YTD Summa	ry		Draft		Submission #1 (Octo	ber 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 Ce	nsus					412	423	406	415	406	413	39
Total Admissions	22,299	23,962	22,438	23,676	9,697	1,916	1,876	1,931	1,872	1,707	9,302	23,28
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 - Diagnosti	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 Visi	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 Proc	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 Case	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%							
Staffing Year to Date					0	Staffing Year to Date			-			
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

658

431.4

654

434.3

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424.1

651

412.0

651

404.7

651

405

666.4

302.4

-			Draft		Submission #1 (October 2022 through February 2023)													
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	202	
Total Revenue	\$3,083,748,404	\$3,495,196,116	\$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,	
Disproportionate Share Payments	11.231.758	11,214,283	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		
Graduate Medical Education	30,000,000	30,000,000	52,500,000	41,722,200	-	-	-	-		-	-	-	-	-		-		
Bad Debt	(25,406,330) (13,208,602)	(38,531,146) (23,803,356)	(36,636,904) (18,101,441)	(44,613,251) (25.068,156)	(3,719,804) (2.091,686)	(3,646,840) (2.042.119)	(3,517,577) (1.982,709)	(3,816,810) (2,149,486)	(3,478,190) (1.955,856)	(18,179,222) (10,221,856)	(2,400,920)	(3,374,272) (1,340,790)	87,507 (874,323)	(3,503,391) (1.868,295)	(2,412,768) (1.581.906)	(11,603,844) (6,655,560)		
Free Care Deductions from Revenue	(13,208,602) (1,952,786,867)	(23,803,356) (2,150,449,812)	(18,101,441) (2,292,310,380)	(25,068,156) (2,518,920,604)	(2,091,686) (218,272,628)	(2,042,119) (212,714,378)	(1,982,709) (206,369,545)	(2,149,486) (213.610.007)	(1,955,856) (193,747,140)	(10,221,856) (1,044,713,698)	(990,246) (232,108,615)	(1,340,790) (230,971,578)	(874,323) (220,595,563)	(1,868,295) (225,686,169)	(1,581,906) (207,526,364)	(6,655,560) (1.116,888,289)	(2,5	
Net Payer Revenue	1,133,578,363	1,323,626,086	1,309,050,019	1,449,919,978	110,028,742	107,665,303	(206,369,343)	122,814,367	112,527,806	557,324,116	111,204,368	108,332,641	114,927,569	123,325,494	(207,526,564)	572,527,817	1,4	
Fixed Prospective Payments	170,998,520	182,298,507	185,071,892	205,928,161	17,160,680	17,160,680	17,160,680	17.160.680	17,160,680	85.803.400	16,160,332	16,126,461	16,109,250	16,224,843	16,169,717	80,790,601	1,4	
Reserves	170,556,520	102,250,507	185,071,852	203,528,101	17,100,000	17,100,080	17,100,080	17,100,080	17,100,080	85,805,400	(1,257,693)	(384,344)	718,932	(205,361)	1,273,427	144,961		
Other Reform Payments	3.139.349	2,581,883	3.342.237	2,877,489	239,791	239,791	239,791	239,791	239,791	1,198,954	239,078	239,078	239.078	179,582	179,582	1.076.398		
rospective Payments and Reserves	174,137,869	184,880,390	188,414,129	208,805,650	17,400,471	17,400,471	17,400,471	17,400,471	17,400,471	87,002,354	15,141,716	15,981,195	17,067,260	16,199,064	17,622,726	82,011,960	2	
Total Net Payer Revenue & Fixed																		
Prospective Payment	1,307,716,232 Above From the Ir	1,508,506,476	1,497,464,148	1,658,725,627	127,429,213	125,065,774	121,688,368	140,214,838	129,928,277	644,326,470	126,346,084	124,313,835 Above F	131,994,829 rom the Income Stat	139,524,559	132,360,470	654,539,777	1,	
Medicare	Above from the fi	neome oracement										Above	ion die meonie sta					
Gross Revenue	\$1,400,511,525	\$1,582,677,758	\$1,654,975,217	\$1,786,360,865	\$149,346,528	\$145,561,264	\$142,007,116	\$153,176,774	\$139,155,186	\$729,246,868	\$164,586,824	\$162,286,042	\$153,154,025	\$163,266,191	\$146,702,831	\$789,995,912	\$1,	
Disproportionate Share Payments										\$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	\$0		
Bad Debt	-\$5,224,888	-\$10,331,763	-\$3,030,203	-\$9,974,630	-\$829,870	-\$804,381	-\$802,052	-\$862,394	-\$778,589	-\$4,077,286	-\$578,531	-\$1,551,652	\$1,392,029	-\$884,208	\$1,164,152	-\$458,210		
Free Care Deductions from Revenue	-\$3,357,874 -\$1,118,978,914	-\$5,854,927 -\$1,260,176,211	-\$3,277,749 -\$1,321,379,964	-\$5,905,172 -\$1,462,988,086	-\$492,362 -\$123,005,500	-\$481,078 -\$119,808,031	-\$468,482 -\$116,560,059	-\$506,750 -\$125,478,275	-\$460,331 -\$113,453,499	-\$2,409,002 -\$598,305,364	-\$231,223 -\$135,517,607	-\$431,718 -\$133,395,168	-\$199,123 -\$122,494,203	-\$581,168 -\$130,704,599	-\$312,925 -\$116,234,157	-\$1,756,157 -\$638,345,734	-\$1,	
Net Paver Revenue	\$272,949,848	\$306,314,857	\$327,287,301	\$1,462,988,086 \$307,492,976	\$123,005,500 \$25,018,796	-\$119,808,031 \$24,467,774	\$24,176,524	\$26.329.356	\$24,462,766	\$124,455,216	\$135,517,607 \$28,259,463	\$26.907.504	-\$122,494,203 \$31,852,728	\$130,704,599 \$31,096,216	\$116,234,157 \$31,319,900	-\$638,345,734 \$149,435,811	-\$1,:	
Fixed Prospective Payments	\$114,464,763	\$130,607,276	\$120,062,533	\$136,977,099	\$11,414,758	\$11,414,758	\$11,414,758	\$11,414,758	\$11,414,758	\$57,073,791	\$10,119,638	\$10,102,521	\$10,134,235	\$9,349,814	\$9,358,053	\$49,064,261	3: \$:	
Reserves - Risk Portion	\$114,464,763	\$130,007,278	\$120,082,533	\$138,977,099	\$11,414,758	\$11,414,758	\$11,414,758	\$11,414,758	\$11,414,758	\$57,073,791	-\$1,248,265	-\$375,963	\$729,253	-\$205,361	\$215 374	-\$884.962		
Other Reform Payments	\$1,539,884	\$1,367,113	\$1,549,922		\$129,669	\$129,669	\$129,669	\$129,669	\$129,669	\$648,345	\$128,457	\$128.457	\$128,457	\$130,982	\$130,982	\$647.335		
Total Net Payer Revenue & Fixed																		
Prospective Payment	\$388,954,495	\$438,289,246	\$448,899,756	\$446,026,103	\$36,563,223	\$36,012,202	\$35,720,951	\$37,873,783	\$36,007,193	\$182,177,352	\$37,259,293	\$36,762,519	\$42,844,673	\$40,371,651	\$41,024,309	\$198,262,445	\$4	
Medicaid										-								
Gross Revenue	\$500,826,765	\$548,616,212	\$594,568,901	\$618,351,417	\$51,643,452	\$50,138,739	\$48,694,760	\$53,288,474	\$47,884,496	\$251,649,921	\$54,917,619	\$60,300,011	\$57,333,875	\$58,431,685	\$56,436,683	\$287,419,872	\$1	
Disproportionate Share Payments										\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Graduate Medical Education	\$30,000,000	\$30,000,000	\$52,500,000	\$41,722,200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
Bad Debt	-\$349,176	-\$938,053	-\$870,085	-\$739,931	-\$61,716	-\$59,800	-\$59,089	-\$63,710	-\$57,742	-\$302,056	-\$145,262	\$13,462	\$75,480	-\$160,890	-\$249,241	-\$466,451		
Free Care Deductions from Revenue	-\$693,736 -\$438.998.081	-\$2,902,042 -\$464,102,046		-\$3,291,893 -\$554,882,532	-\$273,232 -\$46.341.586	-\$262,824 -\$45.066.768	-\$267,459 -\$43,716,214	-\$286,469 -\$47,735,391	-\$257,386 -\$43.061.041	-\$1,347,369 -\$225.920.999	\$1,658	-\$4,777 -\$52.859.452	-\$28,038 -\$51,293,302	-\$439,083 -\$53.186.261	-\$68 -\$51.671.700	-\$470,308 -\$258.591.622	-55	
Net Payer Revenue	\$90,785,772	\$110,674,071	\$118,209,852	-\$554,882,532 \$101,159,260	-\$46,341,586 \$4,966,918	-\$45,066,768 \$4,749,348	-\$43,716,214 \$4,651,998	-\$47,735,391 \$5,202,905	-\$43,061,041 \$4,508,327	-\$225,920,999 \$24,079,496	-\$49,580,907 \$5,193,108	-\$52,859,452 \$7,449,244	-\$51,293,302 \$6,088,016	\$4,645,450	\$4,515,674	-\$258,591,622 \$27,891,492	-5:	
Fixed Prospective Payments	\$55,911,871	\$52,175,931	\$64,997,602	\$68,951,062	\$5,745,922	\$5,745,922	\$5,745,922	\$5,745,922	\$5,745,922	\$28,729,609	\$6,040,694	\$6,023,939	\$5,975,015	\$6,875,029	\$6,811,663	\$31,726,340	.	
Reserves - Risk Portion	\$33,311,8/1	\$32,173,931	\$64,997,602	\$00,551,082	\$5,745,922	\$5,745,922 \$0	\$5,745,922	\$5,745,922 \$0	\$5,745,922 \$0	\$28,729,609	-\$9,428	-\$8,381	-\$10.321	\$6,875,029	\$1,058,053	\$1.029.923		
Other Reform Payments	\$466,252	\$421,618	\$440,543	\$429,609	\$35,801	\$35,801	\$35,801	\$35,801	\$35,801	\$179,004	\$35,801	\$35,801	\$35,801	\$44,093	\$44,093	\$195,588		
Total Net Payer Revenue & Fixed																		
Prospective Payment	\$147,163,895	\$163,271,620	\$183,647,997	\$170,539,931	\$10,748,641	\$10,531,070	\$10,433,720	\$10,984,628	\$10,290,049	\$52,988,108	\$11,260,175	\$13,500,603	\$12,088,511	\$11,564,572	\$12,429,483	\$60,843,343	\$:	
Commercial			r															
Gross Revenue	\$1,182,410,115	\$1,363,902,146	\$1,333,809,187	\$1,569,067,705	\$131,204,564	\$128,450,321	\$123,537,535	\$134,007,106	\$122,750,993	\$639,950,519	\$126,266,929	\$120,500,451	\$124,889,272	\$131,752,699	\$122,186,492	\$625,595,843	\$1,5	
Disproportionate Share Payments										\$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	\$0		
Bad Debt	-\$19,832,266	-\$27,261,330		100)000/000	-\$2,828,219	-\$2,782,659	-\$2,656,436	-\$2,890,707	-\$2,641,859	-\$13,799,879	-\$1,677,127	-\$1,836,082	-\$1,380,002	-\$2,458,294	-\$3,327,679	-\$10,679,183	-	
Free Care Deductions from Revenue	-\$9,156,991 -\$394,809,873	-\$15,046,387 -\$426,171,554	-\$14,762,836 -\$443,002,308	-\$15,871,091 -\$501,049,985	-\$1,326,091 -\$48,925,542	-\$1,298,217 -\$47,839,580	-\$1,246,769	-\$1,356,267 -\$40,396,342	-\$1,238,139 -\$37,232,599	-\$6,465,484 -\$220,487,334	-\$760,681 -\$47,010,101	-\$904,294 -\$44,716,958	-\$647,163 -\$46,808,059	-\$848,044 -\$41,795,309	-\$1,268,913 -\$39,620,507	-\$4,429,094 -\$219,950,934	-	
	-\$394,809,873 \$758,610,985	-\$426,171,554 \$895,422,875	-\$443,002,308 \$843,307,427	-\$501,049,985 \$1,018,247,940	-\$48,925,542 \$78,124,712	-\$47,839,580 \$76,529,864	-\$46,093,272 \$73,541,059	-\$40,396,342 \$89,363,790	-\$37,232,599 \$81,638,397	-\$220,487,334 \$399,197,821	-\$47,010,101 \$76,819,021	-\$44,716,958 \$73,043,117	-\$46,808,059 \$76,054,049	-\$41,795,309 \$86,651,052	-\$39,620,507 \$77,969,394	-\$219,950,934 \$390,536,632	-\$5	
	\$758,610,985 \$621,887	-\$484,700	\$843,307,427 \$11,757	\$1,018,247,940	\$78,124,712	\$76,529,864	\$73,541,059	\$89,363,790	\$81,638,397	\$399,197,821	\$76,819,021	\$73,043,117	\$76,054,049	\$86,651,052	\$77,969,394	\$390,536,632	\$1,0	
Net Payer Revenue	2021,887	-2464,700	\$11,757	\$0 ¢0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	50	\$0	50	\$0	50	\$0 ¢0	\$0 \$0		
Net Payer Revenue Fixed Prospective Payments		ΟĘ	44	ŞU		+-	\$74.321	30	\$74.321	\$371,605	\$74.820	\$74,820	\$74.820	\$4,508	\$4.508	\$233.475		
Net Payer Revenue Fixed Prospective Payments Reserves - Risk Portion	\$0 \$1 133 213	\$793.152	\$1.351.772	\$891.852	\$74 321	\$74.321		\$74.321										
Net Payer Revenue Fixed Prospective Payments	\$0 \$1,133,213 \$760,366,084	\$793,152 \$895,731,327			\$74,321 \$78,199,033	\$76,604,185	\$73,615,380	\$74,321	\$74,321	\$399,569,426	\$76,893,840	\$73,117,937	\$76,128,869	\$86,655,560	\$77,973,902	\$390,770,107	\$1,0	

The University of Vermont Medical Center

NARRATIVE Submission #1 (October 2022 through February 2023)

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.xks

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