## The University of Vermont Medical Center

## Fiscal Year 2023 YTD Summary

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


## The Unversitivo ovemomen Medital Center

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NARRATIVE Submission \#3 (July 2023 through September 2023

Question:

Please address the financial performance seen in your quarterly reporting.

Patient revenue is $5.8 \%$ ahead of budget Jul' 23 - Sep' 23 due to a higher than budgeted enhanced Medicaid GME payment, Medicare sole community hospital status, and higher than budgeted volumes in the OR, Radiology, Pharmacy, and IP Nursing.

Non-patient revenues are $2.0 \%$ above budget Jul' 23 - Sep' 23 due to Specialty Pharmacy, Mail Order Pharmacy, and an accounting change that has a zero margin impact, with a substantial offset being the continued decrease in Contract 340B Pharmacy revenue due to manufacturers pulling out of the program.

Staff salaries are over budget $4.1 \%$ Jul'23 - Sep'23 due to high vacancy rates in critical patient care areas due lack of available nurses, phlebotomists and radiology staff in the market that are being staffed by travelers, higher premium pay utilization such as urgent pay, and unbudgeted salary incentives for recruitment and retention of current staff.

Non salary expenses are over budget $8.9 \%$ Jul'23 - Sep'23. The main drivers of the variance are Med/Surg supplies and Pharmaceutical supplies related to increased volumes, Specialty Pharmacy, Mail Order Pharmacy. Purchased Services related to consulting fees for several organizational initiatives. Other factors include budget seasonalization, UVM payment related to the GME payment, and inflationary factors

[^0]FY2020 Budget Guidance: https://gmcboard.vermont.gov/sites/gmcb/filies/FY2020\ Hospital|\ Budget\ Guidance\ Final\ as\ 0f\ 2019-03-27\ updated\ 4\ 8\ 19.pdf


[^0]:    Physician Acquisitions or Transfers: https://smcboard.vermont.fov/sites/gmcb/files/files/hospital-budget/Physician\%200Transfer\%20Schedules\%20A\%20\%26\%20B.xls

