

Central Vermont Medical Center

Fiscal Year 2024 YTD Summary

Year to Date Submission (October 2023 through December 2023)

Central Vermont Medical Center															
Fiscal Year 2024 YTD Summary															
INCOME STATEMENT	2022 A	2023 B	2023 A	2024 B	Submission (October 2023 through December 2023)					Submission (October 2023 through December 2023)					
					Oct-2023	Nov-2023	Dec-2023	2024 B YTD	Oct-2023	Nov-2023	Dec-2023	2024 YTD	2024 PROJ	2024 B-2024 A YTD	2023 A-2024 P
Revenues															
Gross Patient Care Revenue	\$538,677,729	\$434,308,936	\$449,472,474	\$466,472,489	\$53,637,518	\$51,374,848	\$50,105,027	\$155,117,393	\$56,708,849	\$55,247,491	\$53,250,203	\$165,206,542	\$630,679,032	6.5%	40.3%
Disproportionate Share Payments	\$3,168,031	\$2,351,429	\$1,014,496	\$974,451	\$108,272	\$108,272	\$108,272	\$324,817	\$108,557	\$108,557	\$108,557	\$325,671	\$1,300,122	0.3%	28.2%
Graduate Medical Education (UVMVC only)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$7,304,546	-\$4,342,898	-\$6,892,783	-\$4,781,762	-\$548,414	-\$526,355	-\$514,055	-\$1,588,824	-\$839,408	-\$534,086	-\$997,144	-\$2,370,637	-\$8,000,000	49.2%	16.1%
Free Care	-\$2,115,777	-\$2,177,486	-\$2,382,806	-\$2,410,231	-\$276,830	-\$265,717	-\$259,228	-\$801,776	-\$212,383	-\$121,398	-\$128,027	-\$461,808	-\$2,872,040	-42.4%	20.5%
Deductions from Revenue	-\$343,445,389	-\$269,800,260	-\$298,341,945	-\$295,063,468	-\$34,743,088	-\$33,301,846	-\$32,433,911	-\$100,478,845	-\$37,020,673	-\$36,524,579	-\$34,069,839	-\$107,615,091	-\$402,678,558	7.1%	35.0%
Net Patient Care Revenue	\$188,980,047	\$160,339,722	\$142,869,436	\$165,191,480	\$18,177,458	\$17,389,202	\$17,006,106	\$52,572,766	\$18,744,942	\$18,175,985	\$18,163,750	\$55,084,678	\$218,428,556	4.8%	52.9%
Fixed Prospective Payments	\$51,490,385	\$42,156,774	\$45,111,567	\$39,970,536	\$4,568,955	\$4,384,213	\$4,339,505	\$13,292,673	\$5,309,195	\$5,041,368	\$5,022,634	\$15,373,198	\$55,343,733	15.7%	22.7%
Reserves	\$290,938	\$0	\$501,678	\$1,725,011	\$191,668	\$191,668	\$191,668	\$575,003	\$208,969	\$143,716	\$143,716	\$561,653	\$500,000	-197.7%	-0.3%
Other Reform Payments	\$2,713,979	\$1,666,586	\$1,493,193	\$1,256,118	\$139,569	\$139,569	\$139,569	\$418,706	\$102,598	\$194,265	\$194,265	\$399,461	\$1,655,579	-4.6%	10.9%
Fixed Prospective Payments and Reserves	\$53,995,302	\$43,823,361	\$47,106,438	\$42,951,665	\$4,900,192	\$4,715,450	\$4,670,742	\$14,286,383	\$5,202,824	\$4,934,998	\$5,073,183	\$15,211,005	\$57,499,313		
Net Patient Care Rev & Fixed Payments & Reserves	\$242,975,350	\$204,163,083	\$189,975,874	\$208,143,144	\$23,077,650	\$22,104,652	\$21,676,847	\$66,859,149	\$23,947,767	\$23,110,983	\$23,236,934	\$70,295,683	\$275,927,869	5.1%	45.2%
340B Retail Pharmacy Programs	\$8,635,860	\$7,840,258	\$6,753,127	\$7,086,731	\$787,415	\$787,415	\$787,415	\$2,362,244	\$788,927	\$997,122	\$468,234	\$2,254,284	\$9,341,015	-4.6%	38.3%
COVID-19 Stimulus and Other Grant Funding	\$757,410	\$0	\$4,814,424	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-100.0%	-100.0%
Specialty/Retail Pharmacy	\$0	\$0	\$0	\$0	\$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	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Cafeteria & Parking	\$950,937	\$691,036	\$703,044	\$702,672	\$100,474	\$136,236	\$81,017	\$317,727	\$108,220	\$97,315	\$101,755	\$307,290	\$1,009,962	-3.3%	43.7%
Grant Income	\$959,327	\$686,214	\$704,569	\$119,250	\$13,250	\$13,250	\$13,250	\$39,750	\$19,043	\$24,988	\$36,769	\$80,801	\$200,051	103.3%	-71.6%
Reference Lab Revenue	\$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	#DIV/0!	#DIV/0!
Other	\$7,249,604	\$4,736,137	\$4,521,747	\$4,184,507	\$464,945	\$464,945	\$464,945	\$1,394,836	\$414,447	\$365,347	\$411,209	\$1,191,002	\$5,375,509	-14.6%	18.9%
Other Operating Revenue	\$18,553,137	\$13,953,645	\$17,496,911	\$12,093,160	\$1,366,084	\$1,401,845	\$1,346,627	\$4,114,556	\$1,330,637	\$1,484,772	\$1,017,967	\$3,833,377	\$15,926,537	-6.8%	-9.0%
Total Operating Revenue	\$261,528,487	\$218,116,728	\$207,472,786	\$220,236,304	\$24,443,734	\$23,506,497	\$23,023,474	\$70,973,705	\$25,278,404	\$24,595,755	\$24,254,901	\$74,129,060	\$291,854,406	4.4%	40.7%
Operating Expenses															
Salaries Non MD, Fringe Benefits Non MD, Physician															
Fees & Salaries, Fringe Benefits MD	\$180,429,760	\$131,952,630	\$139,031,768	\$137,671,930	\$16,377,733	\$15,162,588	\$15,419,804	\$46,960,125	\$16,779,038	\$15,335,333	\$15,204,830	\$47,319,201	\$184,991,131	0.8%	33.1%
Health Care Provider Tax	\$14,887,910	\$11,989,171	\$10,809,547	\$12,137,814	\$1,343,194	\$1,289,296	\$1,259,146	\$3,891,636	\$1,368,539	\$1,335,432	\$1,327,360	\$4,031,331	\$16,169,145	3.6%	49.6%
Depreciation Amortization	\$7,238,274	\$6,034,508	\$5,077,592	\$5,162,064	\$573,563	\$573,563	\$573,563	\$1,720,688	\$546,259	\$550,367	\$546,770	\$1,643,396	\$6,805,460	-4.5%	34.0%
Interest - Short Term, Interest - Long Term	\$481,695	\$272,284	\$314,897	\$298,149	\$33,511	\$33,393	\$33,258	\$100,163	\$23,740	\$23,882	\$22,513	\$70,136	\$368,285	-30.0%	17.0%
ACO Dues	\$1,154,049	\$661,221	\$728,473	\$717,904	\$79,767	\$79,767	\$79,767	\$239,301	\$80,941	\$80,941	\$80,941	\$242,824	\$960,729	1.5%	31.9%
Medical/Surgical Drugs and Supplies	\$14,762,597	\$10,688,592	\$13,053,274	\$11,658,939	\$1,340,064	\$1,279,923	\$1,243,012	\$3,862,999	\$1,583,133	\$1,484,073	\$1,467,840	\$4,535,046	\$18,145,611	17.4%	39.0%
Pharmaceuticals	\$24,061,203	\$19,180,892	\$18,523,965	\$19,147,654	\$2,195,868	\$2,106,392	\$2,069,545	\$6,371,806	\$2,270,524	\$2,414,983	\$2,414,272	\$7,099,779	\$26,247,433	11.4%	41.7%
Other Purchased Services - Consulting	\$2,933,264	\$741,943	\$9,489,429	\$467,959	\$51,995	\$51,995	\$51,995	\$155,986	\$81,006	\$93,710	\$42,074	\$216,791	\$684,749	39.0%	-92.8%
Other Purchased Services - Travelers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Operating Expenses	\$37,251,012	\$32,069,703	\$22,956,306	\$32,492,641	\$3,658,624	\$3,630,938	\$3,685,624	\$10,975,185	\$3,624,139	\$3,057,987	\$3,393,522	\$10,075,647	\$40,316,662	-8.2%	75.6%
Total Operating Expenses	\$283,199,764	\$213,590,944	\$219,985,251	\$219,755,053	\$25,654,319	\$24,207,855	\$24,415,715	\$74,277,889	\$26,357,322	\$24,376,708	\$24,500,122	\$75,234,152	\$294,689,204	1.3%	34.0%
Net Operating Income	-\$21,671,277	\$4,525,784	-\$12,512,465	\$481,252	-\$1,210,586	-\$701,358	-\$1,392,241	-\$3,304,184	-\$1,078,918	\$219,047	-\$245,221	-\$1,105,092	-\$2,834,799	-66.6%	-77.3%
Non Operating Revenue	-\$11,049,490	\$4,107,007	-\$7,865,605	\$3,198,936	\$342,461	\$340,780	\$361,516	\$1,044,758	-\$565,056	\$2,335,391	\$1,753,972	\$3,546,716	\$6,723,243	239.5%	-185.5%
Excess (Deficit) of Rev over Exp	-\$32,720,767	\$8,632,792	-\$20,378,070	\$3,680,188	-\$868,124	-\$360,577	-\$1,030,724	-\$2,259,426	-\$1,643,974	\$2,554,438	\$1,508,751	\$2,441,624	\$3,888,445	-208.1%	-119.1%
Income Statement Metrics															
Operating Margin %	-8.3%	2.1%	-6.0%	0.2%	-5.0%	-3.0%	-6.0%	-14.8%	-4.3%	0.9%	-1.0%	-1.5%	-1.0%		
Total Margin %	-13.1%	3.9%	-10.2%	1.6%	-3.5%	-1.5%	-4.4%	-7.3%	-6.7%	9.5%	5.8%	3.1%	1.3%		

Central Vermont Medical Center

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Fiscal Year 2024 YTD Summary

Submission (October 2023 through December 2023)

BALANCE SHEET	FY2022A	FY2023 B	FY2023 A	FY2024 B	Oct-2023	Nov-2023	Dec-2023	2024 Projection	2024 B-2024 P	2023 A-2024 P
Cash & Investments	\$7,485,274	\$4,849,182	\$0	\$26,132,852	\$27,564,029	\$24,985,638	\$29,752,659	\$30,202,659	15.6%	#DIV/0!
Net Patient Accounts Receivable	\$32,815,622	\$38,539,509	\$0	\$26,200,326	\$24,561,641	\$24,788,479	\$22,898,855	\$22,863,936	-12.7%	#DIV/0!
Due From Third Parties	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.0%	#DIV/0!
Risk Reserve Receivable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Current Assets	\$9,537,018	\$8,810,179	\$0	\$8,809,249	\$9,784,226	\$9,663,130	\$9,854,749	\$9,479,749	7.6%	#DIV/0!
Current Assets	\$49,837,915	\$52,198,870	\$0	\$61,142,426	\$61,909,895	\$59,437,247	\$62,506,263	\$62,546,344	2.3%	
Board Designated Assets	\$51,111,852	\$64,678,936	\$0	\$33,089,531	\$35,558,564	\$38,297,272	\$40,217,738	\$40,805,485	23.3%	#DIV/0!
Net, Property, Plant And Equipment	\$61,048,229	\$56,576,797	\$0	\$57,831,128	\$56,885,994	\$56,567,896	\$56,107,674	\$56,107,674	-3.0%	#DIV/0!
Other Long-Term Assets	\$11,788,086	\$12,662,098	\$0	\$10,159,369	\$8,258,264	\$8,072,493	\$7,884,986	\$7,884,986	-22.4%	#DIV/0!
Assets	\$173,786,081	\$186,116,702	\$0	\$162,222,455	\$162,612,717	\$162,374,908	\$166,716,661	\$167,344,490	3.2%	#DIV/0!
Accounts Payable	\$5,779,880	\$11,745,829	\$0	\$9,829,217	\$5,314,698	\$5,122,241	\$7,065,949	\$7,588,901	-22.8%	#DIV/0!
Current Liabilities COVID-19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Salaries, Wages And Payroll Taxes Payable	\$19,697,486	\$19,406,486	\$0	\$19,450,336	\$19,507,305	\$16,016,550	\$16,595,419	\$19,629,041	0.9%	#DIV/0!
Other Third Party Settlements	\$354	\$2,042,159	\$0	\$813,705	\$1,318,446	\$1,143,931	\$1,623,054	\$1,623,054	99.5%	#DIV/0!
ACO Risk Reserve	\$2,623,045	\$3,315,067	\$0	\$2,000,000	\$1,149,329	\$1,358,297	\$1,502,013	\$1,821,677	-8.9%	#DIV/0!
Other Current Liabilities	\$31,732,917	\$18,637,049	\$0	\$34,177,560	\$44,240,076	\$44,755,412	\$44,336,568	\$43,528,370	27.4%	#DIV/0!
Current Liabilities	\$59,833,683	\$55,146,590	\$0	\$66,270,817	\$71,529,853	\$68,396,430	\$71,123,002	\$74,191,043	12.0%	#DIV/0!
Long Term Liabilities COVID-19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Long Term Liabilities	\$11,731,519	\$11,730,265	\$0	\$7,454,924	\$8,926,235	\$8,797,868	\$8,668,529	\$7,469,375	0.2%	#DIV/0!
Other Noncurrent Liabilities	\$10,842,032	\$6,862,785	\$0	\$5,607,572	\$14,216,631	\$14,119,435	\$14,020,952	\$14,020,952	150.0%	#DIV/0!
Long Term Liabilities	\$22,573,551	\$18,593,050	\$0	\$13,062,496	\$23,142,867	\$22,917,303	\$22,689,481	\$21,490,327	64.5%	#DIV/0!
Total Liabilities	\$82,407,234	\$73,739,640	\$0	\$79,333,313	\$94,672,720	\$91,313,734	\$93,812,483	\$95,681,370	20.6%	
Net Assets	\$119,450,745	\$104,027,081	\$0	\$81,468,379	\$69,583,971	\$70,150,710	\$70,484,964	\$65,563,717	-19.5%	#DIV/0!
YTD Change In Net Assets	-\$28,071,898	\$8,349,980	-\$21,405,690	\$1,420,762	-\$1,643,974	\$910,464	\$2,419,215	\$6,099,403	329.3%	-128.5%
Fund Balance	\$91,378,847	\$112,377,062	-\$21,405,690	\$82,889,141	\$67,939,997	\$71,061,174	\$72,904,179	\$71,663,120	-13.5%	-434.8%
Liabilities and Equities	\$173,786,081	\$186,116,701	-\$21,405,690	\$162,222,454	\$162,612,717	\$162,374,908	\$166,716,661	\$167,344,490	3.2%	-881.8%
Balance Sheet Metrics									Change in Points	
Days Cash on Hand	68.7	80.9	0.0	61.3	58.0	59.4	68.7	70.6	9.3	70.6
Debt Service Coverage Ratio	(1.3)	1.3	(22.5)	2.2	(0.2)	0.1	0.3	3.8	1.6	26.3
Long Term Debt to Capitalization	0.1	0.1	0.0	0.1	0.1	0.1	0.1	0.1	0.0	0.1
Days Payable	80.0	72.7	0.0	84.2	84.3	83.8	88.2	94.0	9.8	94.0
Days Receivable	64.5	66.7	0.0	43.9	31.2	32.0	29.7	30.0	-13.9	30.0

Central Vermont Medical Center					
Fiscal Year 2024 YTD Summary					
Utilization & Staffing	Oct-2023	Nov-2023	Dec-2023	2024 YTD	2024 PROJ
Utilization Monthly	Utilization Monthly				
Total Average Daily Census	181	179	184	181	
Total Admissions	380	357	358	1,095	4,380.00
Total Patient Days	5,606	5,381	5,690	16,677	66,708.00
Magnetic Resonance Image Proce	477	404	368	1,249	4,996.00
Cat Scan Procedures	1,864	1,654	1,811	5,329	21,316.00
Radiology - Diagnostic Procedures	4,329	3,834	3,704	11,867	47,468.00
Emergency Room Visits	2,464	2,165	2,370	6,999	27,996.00
Operating Room Procedure	387	350	324	1,061	4,244.00
Operating Room Cases	-	-	-	-	-
Physician Office Visits	20,030	18,480	16,705	55,215	220,860.00
Primary Care Visits	12,434	11,179	10,116	33,729	134,916.00
Specialty Visits	7,596	7,301	6,589	21,486	85,944.00
Staffing Year to Date	Staffing Year to Date				
Non MD FTEs	360.9	365.0	394.9	4,324	4,323.8
MLPs	62	61	61	184	183.9
Residents & Fellows	-	-	-	-	-
Physician FTEs	98	96	96	290	290.3
Travelers, Travelers MD	93.9	92.4	92.9	279.2	279.2

Central Vermont Medical Center								
Fiscal Year 2024 YTD Summary								
Payer Mix	2022 A	2023 B	2023 A	Oct-2023	Nov-2023	Dec-2023	2024 YTD	2024 PROJ
Total Revenue	\$538,677,729	\$434,308,936	\$449,472,474	\$56,708,849	\$55,247,491	\$53,250,203	\$165,206,542	\$630,679,032
Disproportionate Share Payments	3,168,031	2,351,429	1,014,496	108,557	108,557	108,557	325,671	1,300,122
Graduate Medical Education	-	-	-	-	-	-	-	-
Bad Debt	(7,304,546)	(4,342,898)	(6,892,783)	(839,408)	(534,086)	(997,144)	(2,370,637)	(8,000,000)
Free Care	(2,115,777)	(2,177,486)	(2,382,806)	(212,383)	(121,398)	(128,027)	(461,808)	(2,872,040)
Deductions from Revenue	(343,445,389)	(269,800,260)	(298,341,945)	(37,020,673)	(36,524,579)	(34,069,839)	(107,615,091)	(402,678,558)
Net Payer Revenue	188,980,047	160,339,722	142,869,436	18,744,942	18,175,985	18,163,750	55,084,678	218,428,556
Fixed Prospective Payments	51,490,385	42,156,774	45,111,567	5,309,195	5,041,368	5,022,634	15,373,198	55,343,733
Reserves	290,938	-	501,678	(208,969)	(208,969)	(143,716)	(561,653)	500,000
Other Reform Payments	2,213,979	1,666,586	1,493,193	102,598	102,598	194,265	399,461	1,655,579
Fixed Prospective Payments and Reserves	53,995,302	43,823,361	47,106,438	5,202,824	4,934,998	5,073,183	15,211,005	57,499,313
Total Net Payer Revenue & Fixed Prospective Payment	242,975,350	204,163,083	189,975,874	23,947,767	23,110,983	23,236,934	70,295,683	275,927,869
Above From the Income Statement				Above From the Income Statement				
Medicare								
Gross Revenue	\$249,265,207	\$277,457,092	\$215,909,523	\$27,729,885	\$27,688,659	\$26,068,685	\$81,487,230	\$305,786,204.32
Disproportionate Share Payments				\$0	\$0	\$0	\$0	\$0
Graduate Medical Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bad Debt	-\$338,177	-\$2,562,707	-\$253,388	-\$207,004	-\$114,793	-\$337,202	-\$659,000	-\$2,080,267
Free Care	-\$491,741	-\$1,434,094	-\$607,228	-\$74,741	-\$33,779	-\$45,630	-\$154,150	-\$894,790
Deductions from Revenue	-\$195,919,116	-\$211,262,632	-\$169,970,427	-\$21,666,346	-\$22,730,969	-\$21,075,473	-\$65,472,787	-\$241,219,048
Net Payer Revenue	\$52,516,173	\$62,197,659	\$45,078,480	\$5,781,795	\$4,809,117	\$4,610,380	\$15,201,292	\$61,592,099
Fixed Prospective Payments	\$40,354,129	\$43,887,300	\$31,741,340	\$3,974,913	\$3,974,913	\$3,974,913	\$11,924,738	\$41,865,480
Reserves - Risk Portion	\$0	\$0	\$0	-\$208,969	-\$208,969	-\$143,716	-\$561,653	\$500,000
Other Reform Payments	\$886,117	\$844,241	\$750,184	\$67,844	\$67,844	\$109,586	\$245,274	\$1,026,045
Total Net Payer Revenue & Fixed Prospective Payment	\$93,756,418	\$106,929,199	\$77,570,005	\$9,615,582	\$8,642,905	\$8,551,163	\$26,809,650	\$104,983,623
Medicaid								
Gross Revenue	\$88,487,496	\$84,243,824	\$78,434,718	\$8,404,527	\$8,780,785	\$7,586,323	\$24,771,636	\$101,162,988
Disproportionate Share Payments				\$0	\$0	\$0	\$0	\$0
Graduate Medical Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bad Debt	-\$22,620	-\$637,362	\$61,718	\$1,525	-\$161,342	-\$44,208	-\$204,026	-\$46,290
Free Care	-\$3,616	-\$312,704	-\$4,293	-\$5,603	-\$4,069	-\$15,760	-\$25,432	-\$16,665
Deductions from Revenue	-\$71,945,146	-\$70,471,922	-\$65,894,214	-\$6,871,670	-\$7,043,502	-\$5,581,481	-\$19,496,653	-\$84,726,477
Net Payer Revenue	\$16,516,114	\$12,821,836	\$12,597,928	\$1,528,779	\$1,571,872	\$1,944,874	\$5,045,525	\$16,373,555
Fixed Prospective Payments	\$12,163,694	\$12,576,967	\$10,914,531	\$1,353,923	\$1,086,096	\$1,067,361	\$3,507,379	\$13,579,992
Reserves - Risk Portion	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Reform Payments	\$627,929	\$836,336	\$396,577	\$32,569	\$32,569	\$79,355	\$144,493	\$469,729
Total Net Payer Revenue & Fixed Prospective Payment	\$29,307,737	\$26,235,139	\$23,909,037	\$2,915,271	\$2,690,537	\$3,091,590	\$8,697,398	\$30,423,276
Commercial								
Gross Revenue	\$183,304,511	\$217,455,235	\$156,397,991	\$20,574,436	\$18,778,046	\$19,595,194	\$58,947,677	\$223,729,840
Disproportionate Share Payments				\$0	\$0	\$0	\$0	\$0
Graduate Medical Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bad Debt	-\$7,180,183	-\$2,590,565	-\$4,241,972	-\$633,928	-\$257,950	-\$615,734	-\$1,507,612	-\$5,873,443
Free Care	-\$1,563,119	-\$1,156,702	-\$1,126,854	-\$132,039	-\$83,550	-\$66,637	-\$282,226	-\$1,960,584
Deductions from Revenue	-\$61,016,355	-\$81,062,459	-\$65,188,021	-\$8,482,657	-\$6,750,108	-\$7,412,885	-\$22,645,650	-\$76,733,033
Net Payer Revenue	\$113,544,854	\$132,645,508	\$85,841,144	\$11,325,812	\$11,686,439	\$11,499,938	\$34,512,189	\$139,162,780
Fixed Prospective Payments	-\$251,245	-\$255,234	-\$195,242	-\$19,640	-\$19,640	-\$19,640	-\$58,919	-\$101,738
Reserves - Risk Portion	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Reform Payments	\$815,262	\$541,538	\$337,410	\$2,185	\$2,185	\$5,325	\$9,694	\$159,806
Total Net Payer Revenue & Fixed Prospective Payment	\$114,108,872	\$132,931,812	\$85,983,312	\$11,308,357	\$11,668,984	\$11,485,623	\$34,462,964	\$139,220,847
Disproportionate Share Payments	\$3,168,031	\$2,351,429	\$1,014,496	\$108,557	\$108,557	\$108,557	\$325,671	\$1,300,122

Question:

Please address the financial performance seen in your quarterly reporting.

Volumes

Inpatient discharges are under budget by 3.2% and inpatient days are under budget by 1.8% resulting in an unfavorable length of stay. Length of stay is unfavorable in part due to long stay outlier patients. In the month of December alone CVMC had four patients with a total of 356 patient days. Many of these outlier cases are custodial patients waiting placement in a non-acute facility.

CVMC OR volumes are below budget 7.5%. Ancillary volumes in imaging and lab continue to outperform budget and with favorable trend compared to prior fiscal year.

Medical Group wRVU's are slightly below budget for fiscal year to date by 0.3%.

Woodridge resident days are below budget for fiscal year to date 2.1%.

Revenues

Fiscal year to date CVMC total net patient revenues (inclusive of Fixed Perspective Payments & One Care Vermont ACO payments) are above budget by 5.1% with collection percentages at 42.6% on a budget of 43.1%

Fiscal year to date Other Operating Income is unfavorable to budget by \$281k. The unfavorable budget variance fiscal year to date is tied to Client Billing corrections for research billing \$219k and Contract 340b pharmacy revenues.

Expenses: FTE's, Salary, Wages & Benefits

CVMC total Staff FTEs are slightly above budget by 0.4% fiscal year to date. Traveler use continues to exceed budget by 16 FTE's primarily in nursing services for Central Vermont Hospital and Woodridge.

Staff salaries (inclusive of travelers) are under budget by \$75 (0.2%). Physician FTEs are over budget 3.7 and Physician salaries are over budget by \$498k.

Fringe benefits are under budget \$64k (0.8%).

Expenses: Non-Salary Expenses

Non-salary expenses are below budget by \$597k (2.2%) due to favorable budget variances in net shared services expenses (\$90k), other expenses (\$126k) and depreciation and amortization (\$77k). These favorable variances are partially offset by unfavorable budget variances in pharmaceuticals \$728k, utilities \$30k and provider tax (\$140k).

Summary

The operating loss is \$1.1M on a budgeted loss of \$3.3M.

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>