Central Vermont Medical Center

Fiscal Year 2024 YTD Summary

Year to Date Submission (April 2024 through June 2024)

Central Vermont Medical Center	Submission (April 202																						
Fiscal Year 2024 YTD Summary	Submission (April 202	A through June 2024)																					
												Submission (April 200	4 through June 20	24)						Submission (April)	024 through Jun		
INCOME STATEMENT	2022 A	2023 B	2023 A	2024 B	Oct-2023	Nov-2023	Dec-2023	Jan-2024	Feb-2024	Mar-2024	Apr-2024	2024 B YTD	Oct-2023	Nov-2023	Dec-2023	Jan-2024	Feb-2024	Mar-2024	Apr-2024	2024 YTD	2024 PROJ	2024 B- 2024 A YTD	2023 A-2024 P
Revenues																							
Inpatient Outpatient	103,999,968 306,146,545	112,603,497 347,879,147	116,863,515 351,038,606	126,156,821 358.455.819	10,691,031 31,055,237	10,339,020 29,631,347	10,679,290 28,223,394	10,685,160 29,639,315	9,992,880 29,623,379	10,685,160 29,639,315	10,344,890 31.047.269	73,417,431 208.859.257	12,173,905 32,567,901	11,226,601 32,537,546	11,263,904 30.822.961	11,245,387 34.047.036	11,176,159 31,096,352	10,936,372 32,267,099	11,200,705 31,628,451	\$79,223,032 \$224,967,345	135,247,130 383,887,264	7.9%	15.7% 9.4%
Physician	305,146,545	98.243.336	108.277.497	112.058.083	9,780,611	9,361,927	9.091.705	9,411,201	9,133,048	9,291,357	9.535.813	65.605.662	9.976.315	9,459,498	9.078.859	10.211.266	9.315.565	9.529.435	9.512.128	\$67.083.066	116.361.525	2.3%	7.5%
Chronic Rehab	00,020,001	30,243,330	100,277,497	111,000,000	3,700,011	0,000,023	3,032,103	2,411,201	3,233,040	3,232,237	3,333,013	03,003,002	2,010,313	3/433/430	3,070,033	10,111,100	3,313,303	3,323,433	3,312,120	\$0,000,000	110,301,323	#DIV/01	#DIV/01
SNF/ECF	21.000.139	20.430.170	22.839.430	24,919,159	2.110.639	2.042.554	2.110.639	2 110 639	1.974.469	2.110.639	2.042.554	14,502,134	1.990.729	2.023.845	2.084.479	2.087.583	1.921.722	2.027.326	1,939,678	\$14,075,363	25.102.034	-2.9%	9.9%
Swing Beds												-								\$0		#DIV/01	#DIV/01
Gross Patient Care Revenue	\$521.057.213	\$579.156.151	\$599.019.049	\$621.589.882	\$53.637.518	\$51.374.848	\$50.105.027	\$51.846.316	\$50.723.776	\$51.726.472	\$52.970.526	\$362.384.483	\$56,708,849	\$55.247.491	\$53.250.203	\$57.591.272	\$53.509.798	\$54.760.231	\$54,280,962	\$385.348.806	\$660.597.953	6.3%	10.3%
Disproportionate Share Payments	\$3,213,594	\$3,135,239	\$1,352,662	\$1,299,268	\$108.272	\$108,272	\$108,272	\$108.272	\$108.272	\$108,272	\$108,272	\$757.906	\$108,557	\$108.557	\$108,557	\$108.557	\$108.557	\$108.557	\$108.557	\$759.900	\$1.302.685	0.3%	-3.7%
Graduate Medical Education (UVMMC only)	50		50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	#DIV/01	#DIV/01
Bad Debt	-\$7,540,979	-\$5,790,634	-\$8,327,903	-\$6,370,585	-\$548,414	-\$526,355	-\$514,055	-\$531,155	-\$520,473	-\$530,306	-\$542,269	-\$3,713,027	-\$839,408	-\$534,086	-\$997,144	-\$490,154	-\$338,137	-\$704,768	-\$234,747	-\$4,138,442	-\$9,057,708	11.5%	8.8%
Free Care	-\$2,058,475	-\$2,903,501	-\$2,990,488	-\$3,212,007	-\$276,830	-\$265,717	-\$259,228	-\$267,934	-\$262,504	-\$267,180	-\$273,563	-\$1,872,957	-\$212,383	-\$121,398	-\$128,027	-\$200,584	-\$200,762	-\$246,619	-\$342,593	-\$1,452,366	-\$2,489,770	-22.5%	-16.7%
Deductions from Revenue Net Patient Care Revenue	-\$328,880,617 \$185,790,735	-\$362,797,013 \$210,800,242	-\$397,773,022 \$191,280,298	-\$395,542,312 \$217,764,245	-\$34,743,088 \$18,177,458	-\$33,301,846 \$17,389,202	-\$32,433,911 \$17.006.106	-\$32,784,009 \$18,371,490	-\$32,123,672 \$17,925,399	-\$32,699,397 \$18,337,861	-\$33,532,451 \$18,730,515	-\$231,618,374 \$125,938,031	-\$37,020,673 \$18,744,942	-\$36,524,579 \$18,175,985	-\$34,059,839 \$18,163,750	-\$36,484,553 \$20,524,538	-\$34,060,131 \$19,019,326	-\$34,013,337 \$19,904,064	-\$34,092,934 \$19,719,246	-\$246,266,046 \$134,251,851	-\$422,170,364 \$228,182,796	6.3%	6.1% 19.3%
Net Patient Care Revenue Fixed Prospective Payments	\$185,790,755 \$51,343,162	\$210,800,242 \$53,207,815	\$191,280,298 \$58,060,284	\$217,764,245 \$53,263,209	\$18,177,458 \$4,568,955	\$17,389,202 \$4,384,213	\$17,006,106	\$18,371,490 \$4,465,474	\$17,925,399 \$4,314,548	\$18,337,861 \$4,455,757	\$18,730,515 \$4,498,950	\$125,938,051 \$31,027,412	\$18,744,942 \$5,309,195	\$18,175,985 \$5.041.368	\$18,163,750 \$5.022.634	\$20,524,538 \$5,267,650	\$19,019,326 \$5,238,959	\$19,904,064 \$5,213,373	\$5,713,374	\$154,251,851 \$36,806,553	\$228,182,796 \$63.096.948	18.6%	19.3%
Reserves	\$923,416	\$3.001.218	\$792.617	\$2,300,014	\$191.668	\$191.668	\$191,668	\$191,668	\$191.668	\$191.668	\$191.668	\$1,341,675	-\$208,969	-\$208,959	-\$143,716	-\$125.168	-\$125.168	50,000,000	\$0,713,974	-5811.989	-\$1.391.981	-160.5%	-275.6%
Other Reform Payments	\$2,329,308	\$2,222,115	\$1,992,312	\$1,674,824	\$139,569	\$139,569	\$139,569	\$139,569	\$139,569	\$139,569	\$139,569	\$976,981	\$102,598	\$102,598	\$194,265	\$199,782	\$128,976	\$114,860	\$114,860	\$957,940	\$1,642,182	-1.9%	-17.6%
Fixed Prospective Payments and Reserves Net Patient Care Rev & Fixed Payments &	\$54,595,886	\$58,431,148	\$60,845,213	\$57,238,048	\$4,900,192	\$4,715,450	\$4,670,742	\$4,796,711	\$4,645,784	\$4,786,993	\$4,830,196	\$33,346,067	\$5,202,824	\$4,934,998	\$5,073,183	\$5,342,265	\$5,242,767	\$5,328,233	\$5,828,234	\$36,952,504	\$63,347,149		
Reserves	\$240 386 620	\$269,231,389	\$252,125,510	\$275.002.293	\$23.077.650	\$22,104,652	\$21,676,847	\$23 168 201	\$22,571,183	\$23,124,855	\$23 560 711	\$159,284,099	\$23,947,767	\$23,110,983	\$23,236,934	\$25,866,803	\$24,262,093	\$25,232,297	\$25 547 480	\$171,204,355	\$291 529 945	7.5%	15.6%
3408 Retail Pharmacy Programs	\$8,904,183	\$10,453,677	\$9,058,271	\$9,448,975	\$787,415	\$787,415	\$787,415	\$787,415	\$787,415	\$787,415	\$787,415	\$5,511,902	\$788,927	\$997,122	\$468,234	\$727,306	\$620,876	\$1,136,570	\$679,235	\$5,418,271	\$9,288,464	-1.7%	2.5%
COVID-19 Stimulus and Other Grant Funding	\$5,384,353	\$0	\$4,814,424	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$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	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/01	#DIV/01
Outpatient Pharmacy Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/01	#DIV/01
Cafeteria & Parking Grant Income	\$879,513 \$539,471	\$921,382 \$423,702	\$986,821 \$693,038	\$1,020,400 \$159,000	\$100,474 \$13,250	\$136,236 \$13,250	\$81,017 \$13,250	\$87,178 \$13,250	\$65,960 \$13,250	\$73,383 \$13,250	\$72,448 \$13,250	\$616,696 \$92,750	\$108,220 \$19,043	\$97,315 \$24,988	\$101,755 \$36,769	\$102,959 \$31.657	\$99,672 \$14,963	\$105,433 \$41,188	\$104,431 \$414,463	\$719,785 \$583.072	\$1,233,917 \$330,288	16.7% 528.6%	25.0%
Reference Lab Revenue	\$039,471	5425,702	\$0	\$129,000	\$13,250	\$13,250	\$13,250	\$13,250	\$13,250	\$13,230	\$13,250	50/2,/50	\$19,043	\$29,988	536,769	\$31,657	\$14,903	541,188	5414,403	\$585,072	\$350,288	#DIV/01	#DIV/01
Meaningful Use	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	50	#DIV/01	#DIV/01
Other	\$6,973,522	\$6,806,100	\$5,796,489	\$5,579,343	\$464,945	\$464,945	\$464,945	\$464,945	\$464,945	\$464,945	\$464,945	\$3,254,616	\$414,447	\$365,347	\$411,209	\$2,341,024	\$443,730	\$217,347	\$255,223	\$4,448,326	\$5,337,681	36.7%	-7.9%
Other Operating Revenue	\$22.681.043	\$18.604.860	\$21.349.043	\$16.207.717	\$1.366.084	\$1.401.845	\$1.346.627	\$1.352.788	\$1.331.570	\$1.338.993	\$1.338.058	\$9.475.965	\$1.330.637	\$1.484.772	\$1.017.967	\$3.202.947	\$1.179.241	\$1.500.538	\$1.453.351	\$11.169.453	\$16.190.350	17.9%	-24.2%
Total Operating Revenue	\$263.067.664	\$287.836.250	\$273.474.553	\$291,210,010	\$24.443.734	\$23.506.497	\$23.023.474	\$24.520.989	\$23.902.753	\$24.463.848	\$24.898.769	\$168.760.063	\$25.278.404	\$24,595,755	\$24.254.901	\$29.069.749	\$25.441.334	\$26.732.834	\$27.000.831	\$182.373.809	\$307.720.295	8.1%	12.5%
Operating Expenses Salaries Non MD, Fringe Benefits Non MD,																				50			
Physician Fees & Salaries, Frinze Benefits MD	\$179,892,803	\$176.117.457	\$184,458,948	\$184,632,054	\$16.377.733	\$15,162,588	\$15,419,804	\$15,695,339	\$14,774,092	\$15.431.071	\$15,082,045	\$107.942.671	\$16,779,038	\$15,335,333	\$15,204,830	\$15,509,437	\$15.617.342	\$16.430.527	\$16.001.843	\$110.878.350	\$190.077.171	2.7%	3.0%
Health Care Provider Tax	\$13,942,480	\$15,772,324	\$14,427,609	\$16,029,450	\$1,343,194	\$1,289,296	\$1,259,146	\$1,348,627	\$1,321,769	\$1,346,027	\$1,376,659	\$9,284,719	\$1,368,539	\$1,335,432	\$1,327,360	\$1,484,790	\$1,409,942	\$1,440,381	\$1,469,099	\$9,835,543	\$16,860,930	5.9%	16.9%
Depreciation Amortization	\$7,344,200	\$8,046,011	\$6,844,619	\$6,882,752	\$573,563	\$573,563	\$573,563	\$573,563	\$573,563	\$573,563	\$573,563	\$4,014,939	\$546,259	\$550,367	\$546,770	\$566,630	\$550,225	\$548,991	\$544,785	\$3,854,026	\$6,606,902	-4.0%	-3.5%
Interest - Short Term, Interest - Long Term	\$480,182	\$374,281	\$433,971	\$398,311	\$33,511	\$33,393 \$79,767	\$33,258	\$33,128	\$33,128	\$33,128	\$33,128	\$232,673	\$23,740	\$23,882	\$22,513	\$9,772	\$13,311	\$713	\$5,718	\$99,650	\$170,828	-57.2%	-60.6%
ACO Dues Medical/Surgical Drugs and Supplies	\$1,105,176 \$13,570,843	\$881,628 \$16,649,236	\$1,016,985 \$14,977,395	\$957,206 \$15.521.938	\$79,767 \$1.340.064	\$79,767 \$1,279,923	\$79,767 \$1.243.012	\$79,767 \$1,291,683	\$79,767 \$1,267,928	\$79,767 \$1,291,226	\$79,767 \$1.327.909	\$558,370 \$9,041,745	\$80,941 \$1,318,179	\$80,941 \$1,218,692	\$80,941 \$1,286.671	\$61,534 \$1.187,479	\$61,534 \$1,231,158	\$61,534 \$1.318,355	\$61,534 \$1,258,616	\$488,961 \$8,819,150	\$887,797 \$15.118.543	-12.4%	-12.7%
Pharmaceuticals	\$23,716,947	\$25,633,463	\$24,600.067	\$25,519,459	\$2,195,868	\$2,106,392	\$2,069,545	\$2,132,870	\$2,076,495	\$2,129,360	\$2,165,723	\$14,876,252	\$2,270,524	\$2,414,983	\$2,414,272	\$2,508,755	\$2,026,788	\$2,117,438	\$1,258,616	\$15,444,427	\$26.476.160	3.8%	7.6%
Other Purchased Services - Consulting	\$581,204	\$989,256	\$1,045,248	\$623,945	\$51,995	\$51,995	\$51,995	\$51,995	\$51,995	\$51,995	\$51,995	\$363,968	\$81,006	\$93,710	\$42,074	\$53,743	\$61,936	\$45,498	\$40,031	\$417,999	\$677,976	14.8%	-35.1%
Other Purchased Services -Travelers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/01	#DIV/01
Other Operating Expenses	\$39,570,490	\$40,498,623	\$43,513,739	\$43,467,826	\$3,658,624	\$3,630,938	\$3,685,624	\$3,642,908	\$3,599,069	\$3,599,755	\$3,597,487	\$25,414,404	\$3,889,093	\$3,323,367	\$3,574,690	\$4,107,937	\$4,682,763	\$3,583,549	\$4,529,463	\$27,690,862	\$47,459,066	9.0%	9.1%
Total Operating Expenses	\$280,204,325	\$284,962,279	\$291,318,581	\$294,032,942	\$25,654,319	\$24,207,855	\$24,415,715	\$24,849,880	\$23,777,806	\$24,535,890	\$24,288,277	\$171,729,742	\$26,357,322	\$24,376,708	\$24,500,122	\$25,490,077	\$25,654,998	\$25,546,986	\$25,602,754	\$177,528,967	\$304,335,372	3.4%	4.5%
Net Operating Income	-\$17,136,661	\$2,873,971	-\$17,844,028	-\$2,822,932	-\$1,210,586	-\$701,358	-\$1,392,241	-\$328,891	\$124,946	-\$72,043	\$610,492	-\$2,969,679	-\$1,078,918	\$219,047	-\$245,221	\$3,579,672	-\$213,663	\$1,185,849	\$1,398,076	\$4,844,842	\$3,384,923	-263.1%	-119.0%
Non Operating Revenue	-\$10,935,237	\$5,476,010	-\$4,358,610	\$4,243,694	\$342,461	\$340,780	\$361,516	\$361,146	\$367,985	\$352,829	\$352,829	\$2,479,548	-\$565,056	\$2,335,391	\$1,753,972	\$98,781	\$640,375	\$965,652	-\$1,042,090	50 \$4,187,025	\$7,177,757	68.9%	-264.7%
Excess (Deficit) of Rev over Exp	-\$28,071,898	\$8,349,981	-\$22,202,638	\$1,420,762	-\$868,124	-\$360,577	-\$1,030,724	\$32,255	\$492,931	\$280,787	\$963,321	-\$490,131	-\$1,643,974	\$2,554,438	\$1,508,751	\$3,678,453	\$426,712	\$2,151,501	\$355,986	\$9,031,866	\$10,562,680	-1942.7%	-147.6%
Income Statement Metrics																					_	_	
Operating Margin %	-8.7%	1.0%	-8.4%	-1.0%	-5.0%	-3.0%	-6.0%	-1.3%	0.5%	-0.3%	2.5%	-12.6%	-4.3%	0.9%	-1.0%	12.3%	-0.8%	4.4%	5.2%	2.7%	1.1%		
Total Margin %	-13.6%	2.8%	-10.2%	0.5%	-3.5%	-1.5%	-4.4%	0.1%	2.0%	1.1%	3.8%	-2.3%	-6.7%	9.5%	5.8%	12.6%	1.6%	7.8%	1.4%	4.8%	3.4%		1

Central Vermont Medical Center														
Fiscal Year 2024 YTD Summary					Submission (April 20	24 through June 202	24)							
BALANCE SHEET														
BALANCE SHEET	FY2022A	FY2023 B	FY2023 A	FY2024 B	Oct-2023	Nov-2023	Dec-2023	Jan-2024	Feb-2024	Mar-2024	Apr-2024	2024 Projection	2024 B-2024 P	2023 A-2024 P
Cash & Investments	\$7,485,274	\$4,849,182	\$29,309,353	\$26,132,852	\$27,564,029	\$24,985,638	\$29,752,659	\$27,585,112	\$28,603,470	\$25,765,781	\$27,277,586	\$27,527,586	5.3%	-6.1%
Net Patient Accounts Receivable	\$32,815,622	\$38,539,509	\$21,840,181	\$26,200,326	\$24,561,641	\$24,788,479	\$22,898,855	\$27,776,613	\$28,094,056	\$26,590,750	\$28,556,327	\$28,536,927	8.9%	30.7%
Due From Third Parties	\$0	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.0%	#DIV/0!
Risk Reserve Receivable	\$0	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/01	#DIV/0!
Other Current Assets	\$9,537,018	\$8,810,179	\$7,018,034	\$8,809,249	\$6,649,823	\$6,528,727	\$6,720,346	\$9,174,783	\$9,071,160	\$12,495,291	\$12,725,390	\$12,517,056	42.1%	78.4%
Current Assets	\$49,837,915	\$52,198,870	\$58,167,568	\$61,142,426	\$58,775,492	\$56,302,845	\$59,371,860	\$64,536,508	\$65,768,685	\$64,851,823	\$68,559,303	\$68,581,570	12.2%	
Board Designated Assets	\$51,111,852	\$64,678,936	\$39,666,702	\$33,089,531	\$38,692,967	\$41,431,675	\$43,352,141	\$43,322,108	\$44,528,278	\$42,379,518	\$40,852,879	\$41,179,405	24.4%	3.8%
Net, Property, Plant And Equipment	\$61,048,229	\$56,576,797	\$56,747,000	\$57,831,128	\$56,885,994	\$56,567,896	\$56,107,674	\$55,864,461	\$56,476,857	\$56,108,290	\$56,029,217	\$56,029,217	-3.1%	-1.3%
Other Long-Term Assets	\$11,788,086	\$12,662,098	\$8,362,471	\$10,159,369	\$8,258,264	\$8,072,493	\$7,884,986	\$8,541,429	\$8,329,834	\$8,321,692	\$8,882,329	\$8,882,329	-12.6%	6.2%
Assets	\$173,786,081	\$186,116,702	\$162,943,742	\$162,222,455	\$162,612,717	\$162,374,908	\$166,716,661	\$172,264,506	\$175,103,654	\$171,661,323	\$174,323,728	\$174,672,521	7.7%	7.2%
Accounts Payable	\$5,779,880	\$11,745,829	\$5,757,681	\$9,829,217	\$5,314,698	\$5,122,241	\$7.065.949	\$6,608,154	\$7,410,952	\$8.683.953	\$10,231,968	\$10,522,497	7.1%	82.8%
Current Liabilities COVID-19	\$0	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/01	#DIV/0!
Salaries, Wages And Payroll Taxes Payable	\$19,697,486	\$19,406,486	\$18,203,206	\$19,450,336	\$19,507,305	\$16,016,550	\$16,595,419	\$17,549,678	\$18,576,715	\$17,153,282	\$17,826,916	\$19,512,262	0.3%	7.2%
Other Third Party Settlements	\$354	\$2,042,159	\$1,445,597	\$813,705	\$1,318,446	\$1,143,931	\$1,623,054	\$1,843,205	\$1,164,952	\$1,015,458	\$1,015,458	\$1,015,458	24.8%	-29.8%
ACO Risk Reserve	\$2,623,045	\$3,315,067	\$940,360	\$2,000,000	\$1,149,329	\$1,358,297	\$1,502,013	\$1,627,181	\$1,752,349	\$1,752,349	\$1,752,349	\$1,929,940	-3.5%	105.2%
Other Current Liabilities	\$31,732,917	\$18,637,049	\$43,410,703	\$34,177,560	\$44,240,076	\$44,755,412	\$44,336,568	\$44,970,057	\$46,108,874	\$44,960,170	\$45,576,371	\$45,127,372	32.0%	4.0%
Current Liabilities	\$59,833,683	\$55,146,590	\$69,757,546	\$66,270,817	\$71,529,853	\$68,396,430	\$71,123,002	\$72,598,274	\$75,013,841	\$73,565,211	\$76,403,062	\$78,107,529	17.9%	12.0%
Long Term Liabilities COVID-19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Long Term Liabilities	\$11,731,519	\$11,730,265	\$9,055,051	\$7,454,924	\$8,926,235	\$8,797,868	\$8,668,529	\$8,539,620	\$8,410,441	\$8,279,639	\$8,149,913	\$7,483,716	0.4%	-17.4%
Other Noncurrent Liabilities	\$10,842,032	\$6,862,785	\$14,314,766	\$5,607,572	\$14,216,631	\$14,119,435	\$14,020,952	\$14,477,015	\$14,354,529	\$10,133,645	\$10,067,396	\$10,067,396	79.5%	-29.7%
Long Term Liabilities	\$22,573,551	\$18,593,050	\$23,369,817	\$13,062,496	\$23,142,867	\$22,917,303	\$22,689,481	\$23,016,635	\$22,764,970	\$18,413,284	\$18,217,308	\$17,551,112	34.4%	-24.9%
Total Liabilities	\$82,407,234	\$73,739,640	\$93,127,363	\$79,333,313	\$94,672,720	\$91,313,734	\$93,812,483	\$95,614,909	\$97,778,811	\$91,978,495	\$94,620,370	\$95,658,641	20.6%	
Net Assets	\$119,450,745	\$104,027,081	\$92,019,017	\$81.468.379	\$69,583,971	\$70,150,710	\$70,484,964	\$70,551,930	\$70,800,464	\$71.006.948	\$70.671.491	\$68.451.200	-16.0%	-25.6%
YTD Change In Net Assets	-\$28.071.898	\$8,349,980	-\$22,202,638	\$1,400,379	-\$1,643,974	\$910,464	\$2,419,215	\$6.097.668	\$6,524,379	\$8.675.880	\$9.031.866	\$10,562,680	643.5%	-147.6%
Fund Balance	\$91,378,847	\$112,377,062	\$69,816,379	\$82,889,141	\$67,939,997	\$71,061,174	\$72,904,179	\$76,649,597	\$77,324,844	\$79,682,828	\$79,703,357	\$79,013,880	-4.7%	13.2%
			1.11.1					1 4 9				1 91 91		
Liabilities and Equities	\$173,786,081	\$186,116,701	\$162,943,742	\$162,222,454	\$162,612,717	\$162,374,908	\$166,716,661	\$172,264,506	\$175,103,654	\$171,661,323	\$174,323,728	\$174,672,521	7.7%	7.2%
Balance Sheet Metrics													Change i	n Points
Davs Cash on Hand	68.7	80.9	78.5	61.3	66.8	67.8	76.9	74.0	75.3	72.9	64.9	66.5	5.2	-12.0
Debt Service Coverage Ratio	(1.3)	1.3	(3.4)	2.2	(0.2)	0.1	0.3	2.3	2.6	3.6	5.0	8.0	5.8	11.4
Long Term Debt to Capitalization	0.1	0.1	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.1
Days Payable	80.0	72.7	89.5	84.2	84.3	83.8	88.2	89.7	92.3	90.4	93.7	97.3	13.1	7.8
Days Receivable	64.5	66.7	41.7	43.9	31.2	32.0	29.7	35.1	35.5	33.3	35.5	36.3	-7.6	-5.4

ntral Vermont Medical Center												
cal Year 2024 YTD Summary												
Utilization & Staffing	Oct-2023	Nov-2023	Dec-2023	Jan-2024	Feb-2024	Mar-2024	Apr-2024	2024 YTD	2024 PROJ			
Utilization Monthly	Utilization Monthly											
Total Average Daily Census	181	179	184	181	180	176	175	179	1			
Total Admissions	396	359	358	369	361	371	368	2,582	4,4			
Total Patient Days	5,606	5,381	5,690	5,614	5,221	5,448	5,240	38,200	65,8			
Magnetic Resonance Image Proc	477	404	368	380	354	413	402	2,798	4,4			
Cat Scan Procedures	1,864	1,654	1,811	1,757	1,778	1,831	1,887	12,582	20,0			
Radiology - Diagnostic Procedur	4,329	3,834	3,704	3,890	4,024	3,791	4,025	27,597	45,6			
Emergency Room Visits	2,464	2,165	2,370	2,368	2,304	2,327	2,145	16,143	27,4			
Operating Room Procedure	-	-	-	-	-	-		-				
Operating Room Cases	387	350	324	366	341	362	356	2,486	4,6			
Physician Office Visits	20,030	18,480	16,705	19,018	18,104	18,326	18,391	129,054	224,2			
Primary Care Visits	12,434	11,179	10,116	11,617	10,911	11,008	10,961	78,226	138,0			
Specialty Visits	7,596	7,301	6,589	7,401	7,193	7,318	7,430	50,828	86,2			
Staffing Year to Date	Staffing Year to Date											
Non MD FTEs	1,210.4	1.163.5	1.174.0	1,126.4	1,164.7	1,165.7	1,163.9	1,163.9	1,17			
MLPs	62	59	61	60	65	62	62	62	-,-:			
Residents & Fellows	-	-	-	-	-	-	-	-	-			
Physician FTEs	98	94	96	94	96	95	95	95	9			
Travelers, Travelers MD	93.9	92.4	92.9	93.2	106.0	95.1	95.1	95.1	8			

Central Vermont Medical Cen	nter											
Fiscal Year 2024 YTD Summa	ry											
Payer Mix	2022 A	2023 B	2023 A	Oct-2023	Nov-2023	Dec-2023	Jan-2024	Feb-2024	Mar-2024	Apr-2024	2024 YTD	2024 PROJ
Total Revenue	\$521,057,213	\$579,156,151	\$599,019,049	\$56,708,849	\$55,247,491	\$53,250,203	\$57,591,272	\$53,509,798	\$54,760,231	\$54,280,962	\$385,348,806	\$660,597,953
Disproportionate Share Pay	3,213,594	3,135,239	1,352,662	108,557	108,557	108,557	108,557	108,557	108,557	108,557	759,900	1,302,685
Graduate Medical Education	-	-		-		-	-	-			-	
Bad Debt	(7,540,979)	(5,790,634)	(8,327,903)	(839,408)	(534,086)	(997,144)	(490,154)	(338,137)	(704,768)	(234,747)	(4,138,442)	(9,057,708)
Free Care	(2,058,475)	(2,903,501)	(2,990,488)	(212,383)	(121,398)	(128,027)	(200,584)	(200,762)	(246,619)	(342,593)	(1,452,366)	(2,489,770)
Deductions from Revenue	(328,880,617)	(362,797,013)	(397,773,022)	(37,020,673)	(36,524,579)	(34,069,839)	(36,484,553)	(34,060,131)	(34,013,337)	(34,092,934)	(246,266,046)	(422,170,364)
Net Payer Revenue	185,790,735	210,800,242	191,280,298	18,744,942	18,175,985	18,163,750	20,524,538	19,019,326	19,904,064	19,719,246	134,251,851	228,182,796
Fixed Prospective Payments	51,343,162	53,207,815	58,060,284	5,309,195	5,041,368	5,022,634	5,267,650	5,238,959	5,213,373	5,713,374	36,806,553	63,096,948
Reserves	923,416	3,001,218	792,617	(208,969)	(208,969)	(143,716)	(125,168)	(125,168)	-	-	(811,989)	(1,391,981)
Other Reform Payments Fixed Prospective	2,329,308	2,222,115	1,992,312	102,598	102,598	194,265	199,782	128,976	114,860	114,860	957,940	1,642,182
Payments and Reserves	54,595,886	58,431,148	60,845,213	5,202,824	4,934,998	5,073,183	5,342,265	5,242,767	5,328,233	5,828,234	36,952,504	63,347,149
Total Net Payer Revenue & Fixed Prospective Payment	240,386,620	269,231,389	252,125,510	23,947,767	23,110,983	23,236,934	25,866,803	24,262,093	25,232,297	25,547,480	171,204,355	291,529,945
Above From the Income Stat	tement			Above From the Inco	ome Statement					Above From the Inc	ome Statement	
Medicare												
Gross Revenue	\$249,265,207	\$277,457,092	\$289,305,859	\$27,729,885	\$27,688,659	\$26,068,685	\$27,833,342	\$26,794,105	\$27,039,780	\$26,795,338	\$189,949,795	\$325,628,219.00
Disproportionate Share Payr Graduate Medical Education	nents \$0	\$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0	\$0 \$0
Bad Debt	-\$338,177	-\$2,562,707	-\$905,701	-\$207,004	-\$114,793	-\$337,202	-\$202,220	-\$1,893,298	\$1,894,680	\$203,577	-\$656,261	-\$1,436,342
Free Care	-\$491,741	-\$1,434,094	-\$894,614	-\$74,741	-\$33,779	-\$45,630	-\$65,209	-\$98,388	-\$81,237	-\$91,905	-\$490,889	-\$841,523
Deductions from Revenue	-\$195,919,116	-\$211,262,632	-\$225,265,165	-\$21,666,346	-\$22,730,969	-\$21,075,473	-\$22,150,245	-\$20,631,189	-\$21,365,203	-\$20,568,279	-\$150,187,704	-\$257,464,635
Net Payer Revenue	\$52,516,173	\$62,197,659	\$62,240,379	\$5,781,795	\$4,809,117	\$4,610,380	\$5,415,668	\$4,171,229	\$7,488,021	\$6,338,731	\$38,614,941	\$65,885,719
Fixed Prospective Payments	\$39,613,312	\$43,887,300	\$43,859,412	\$3,974,913	\$3,974,913	\$3,974,913	\$4,019,646	\$4,019,646	\$4,019,646	\$4,019,646	\$28,003,320	\$48,005,691
Reserves - Risk Portion	\$740,817	\$0	\$629,736	-\$208,969	-\$208,969	-\$143,716	-\$125,168	-\$125,168	\$0	\$0	-\$811,989	-\$1,391,981
Other Reform Payments Total Net Payer Revenue &	\$886,117	\$844,241	\$955,555	\$67,844	\$67,844	\$109,586	\$76,947	\$76,087	\$76,087	\$76,087	\$550,483	\$943,685
Fixed Prospective Payment	\$93,756,418	\$106,929,199	\$107,685,082	\$9,615,582	\$8,642,905	\$8,551,163	\$9,387,093	\$8,141,794	\$11,583,753	\$10,434,464	\$66,356,755	\$113,443,114
Medicaid												
Gross Revenue	\$88,487,496	\$84,243,824	\$102,608,003	\$8,404,527	\$8,780,785	\$7,586,323	\$8,777,872	\$7,648,842	\$8,411,390	\$8,362,279	\$57,972,018	\$99,380,602
Disproportionate Share Payr		40		\$0	\$0	\$0 \$0	\$0	\$0 \$0	\$0 \$0	\$0	\$0	\$0
Graduate Medical Education Bad Debt	\$0 -\$22,620	\$0 -\$637,362	\$0 -\$38,464	\$0 \$1,525	\$0 -\$161,342	-\$44,208	\$0 \$53,477	-\$3,276,361	\$3,193,471	\$0 -\$37,143	-\$270,582	\$0 -\$592,217
Free Care	-\$22,620	-\$312,704	-\$56,404	-\$5,603	-\$101,542	-\$44,208	-\$570	-\$3,276,381	\$3,193,471	\$423	-\$24,801	-\$3592,217
Deductions from Revenue	-\$71,945,146	-\$70,471,922	-\$86,632,842	-\$6,871,670	-\$7,043,502	-\$5,581,481	-\$6,695,395	-\$6,432,685	-\$6,309,016	-\$6,910,873	-\$45,844,623	-\$78,590,782
Net Payer Revenue	\$16,516,114	\$12,821,836	\$15,932,016	\$1,528,779	\$1,571,872	\$1,944,874	\$2,135,383	-\$2,060,990	\$5,297,407	\$1,414,686	\$11,832,011	\$20,155,087
Fixed Prospective Payments	\$11,981,095	\$12,576,967	\$14,455,032	\$1,353,923	\$1,086,096	\$1,067,361	\$1,262,935	\$1,234,244	\$1,208,658	\$1,708,659	\$8,921,875	\$15,294,644
Reserves - Risk Portion	\$182,599	\$0	\$162,881	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Reform Payments	\$627,929	\$836,336	\$514,852	\$32,569	\$32,569	\$79,355	\$35,529	\$41,742	\$27,625	\$27,625	\$277,013	\$474,880
Total Net Payer Revenue & Fixed Prospective Payment	\$29,307,737	\$26,235,139	\$31,064,782	\$2,915,271	\$2,690,537	\$3,091,590	\$3,433,847	-\$785,004	\$6,533,690	\$3,150,970	\$21,030,900	\$35,924,611
Commercial												
Gross Revenue	\$183,304,511	\$217,455,235	\$207,105,187	\$20,574,436	\$18,778,046	\$19,595,194	\$20,980,058	\$19,066,852	\$19,309,062	\$19,123,345	\$137,426,994	\$235,589,132
Disproportionate Share Payr				\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0
Graduate Medical Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bad Debt	-\$7,180,183	-\$2,590,565	-\$7,383,739	-\$633,928	-\$257,950	-\$615,734	-\$341,411	\$4,831,523	-\$5,792,919	-\$401,180	-\$3,211,599	-\$7,029,148
Free Care	-\$1,563,119	-\$1,156,702	-\$2,091,193	-\$132,039	-\$83,550 -\$6,750,108	-\$66,637	-\$134,805	-\$101,589	-\$166,945	-\$251,111	-\$936,676	-\$1,605,731
Deductions from Revenue Net Payer Revenue	-\$61,016,355 \$113,544,854	-\$81,062,459 \$132,645,508	-\$85,875,015 \$111,755,241	-\$8,482,657 \$11,325,812	-\$6,750,108 \$11,686,439	-\$7,412,885 \$11,499,938	-\$7,638,913 \$12,864,930	-\$6,996,256 \$16,800,529	-\$6,339,119 \$7,010,079	-\$6,613,781 \$11,857,272	-\$50,233,719 \$83,044,999	-\$86,114,947 \$140,839,306
Fixed Prospective Payments	-\$251,245	-\$255,234	-\$254,161	-\$19,640	-\$19,640	-\$19,640	-\$14,931	-\$14,931	-\$14,931	-\$14,931	-\$118,642	-\$203,386
Reserves - Risk Portion	- <u>5251,245</u> \$0	\$255,254	-5254,101 \$0	-\$15,040 \$0	-\$19,040 \$0	\$13,040	\$0	\$0	-514,551 \$0	-514,551 \$0	\$110,042	\$0
Other Reform Payments	\$815,262	\$541,538	\$521,905	\$2,185	\$2,185	\$5,325	\$87,306	\$11,148	\$11,148	\$11,148	\$130,444	\$223,617
Total Net Payer Revenue & Fixed Prospective Payment	\$114,108,872	\$132,931,812	\$112.022.984	\$11,308,357	\$11.668.984	\$11,485,623	\$12,937,305	\$16,796,746	\$7,006,296	\$11,853,489	\$83,056,801	\$140,859,538
rived Prospective Payment	\$114,108,872	\$132,931,812	\$112,022,984						\$7,006,296		\$83,056,801	\$140,859,538
Disproportionate Share Pay	\$3,213,594	\$3,135,239	\$1,352,662	\$108,557	\$108,557	\$108,557	\$108,557	\$108,557	\$108,557	\$108,557	\$759,900	\$1,302,685

Central Vermont Medical Center

NARRATIVE Submission (April 2024 through June 2024)

Question:

CVMC Financial Results Summary For Month Ending April 2024 and Fiscal Year to Date April 2024

Summary The operating gain for April is \$1.4M on a budgeted gain of \$610k. Fiscal year to date, the operating gain is \$4.8M on a budgeted loss of \$3.0M. The current month favorable budget variance is largely in part from a one-time payment of \$543k was received and booked in April as Medicaid ACO settlement for FY2022.

Volumes For the current month, inpatient discharges are below budget by 5.4% and inpatient days are under budget by 1.5%. The length of stay (LOS) for the current month is at 4.77 on a budget of 4.5%; fiscal year to date, inpatient discharges are under budget by 2.5% and inpatient days are over budget by 1.3% also resulting in an undavorable length of stay. However, if length of stay is adjusted for outlier cases of non-acute patients exceeding 30 days in an acute care bed, for the current month is at 4.77 on a budget of 4.5%; fiscal year to date, inpatient discharges are under budget by 1.5% and inpatient days are over budget by 1.3% also resulting placement in a non-acute facility. Fiscal year to date outlier cases are negatively impacting LOS by 9.2%. Fiscal year to date non-acute patients with a total of 2.44 patient days of which 65.0% of these cases were skilled/custodial patients waiting placement in a non-acute facility. CVMC OR volumes (primarily outpatient cases) are below budget by 10.6% for the current month and 3.0% fiscal year to date. Ancillary volumes in imaging and lab continue to outperform budget and with favorable trend compared to prior fiscal year. Medical Group wRVU's are above budget for the current month and fiscal year to date by 3.3%. Woodridge resident days are below budget to the current month and fiscal year to date by 4.3% and 2.3% respectively.

Revenues

Averages (WK) Cotal net patient revenues (inclusive of Fixed Prospective Payments & One Care Vermont ACO payments) are above budget by 8.4% with collection percentages at 47.1% on a budget of 44.5% for the current month. Fiscal year to date CVMC total net patie nt revenues (inclusive of Fixed Perspective Payments & One Care Vermont ACO payments) are above budget by 7.4% with collection percentages at 44.4% on a budget of 44.0%. A one-time apparent of 5543k was received and booked in April as Medicaid ACO settlement for FY2022. Other Operating Income is favorable to budget by \$115k for the current month and favorable fiscal year to date by \$1.7M. The current month favorable variance to Other Operating Income is tide to Grant income recognition. The favorable budget variance fi scal year to date is tied to a one-time estimated payment from the Employee Retention Credit for \$1.9M for calendar year 2020 offset by unfavorable performance from Client Billing corrections for research billing \$404k.

Expenses: FTE's, Salary, Wages & Benefits CVMC total Staff FTE's are below budget by 1.2% for the month of April and slightly below budget by 0.6% fiscal year to date. Traveler use continues to exceed budget by 18 FTE's primarily in nursing services for Central Vermont Hospital and Woodridge fiscal year to date. Staff salaries (inclusive) of travelers) are over budget by 5448k (4.6%) for April and fiscal year to date over budget by 318k (1.3%). Physician FTEs are at budget for the month of April and 2.9 FTEs over budget fiscal year to date. Physician salaries are over budget for the current month and fiscal year to date by \$12k and \$787k respectively. Fringe benefits are over budget by \$460k (15.9%) for the current month and are over budget fiscal year to date \$1.2M (6.1%).

Expenses: Non-Salary Expenses Non-salary expenses are above budget for the current month of April by \$395k (4.3%) and fiscal year to date by \$2.8M (4.5%). Current month favorable budget variances: pharmaceuticals (\$474k) and Purchased Services (\$136k). Current month unfavorable budget variance drivers: net shared services expenses (\$1.0M) due missing timing of benefit allocation to Shared Services prior to allocation deadline. This will be corrected in May. In addition, Fiscal year to date favorable budget variances: other expenses (\$87k) and depreciation/amortization (\$160k). Fiscal year to date unfavorable budget variance drivers: net shared services expenses (\$2,4M), pharmaceuticals (\$568k), and provider tax (\$550k).