

# Rutland Regional Medical Center

## Fiscal Year 2024 YTD Summary

**Year to Date Submission (January 2024 through March 2024)**

Rutland Regional Medical Center																			
Fiscal Year 2024 YTD Summary																			
INCOME STATEMENT	2024 B	Oct-2023	Nov-2023	Dec-2023	Reallocated	Reallocated	Reallocated	Submission (January 2024 through March 2024)				Finished	Finished	Finished	Submission (January 2024 through March 2024)		2024 B-2024 A YTD	2023 A-2024 P	
					Jan-2024	Feb-2024	Mar-2024	2024 B YTD	Oct-2023	Nov-2023	Dec-2023	Jan-2024	Feb-2024	Mar-2024	2024 YTD	2024 PROJ			
<b>Revenues</b>																			
<b>Gross Patient Care Revenue</b>	\$464,163,714	\$74,907,189	\$76,888,092	\$76,480,851	\$77,872,748	\$73,184,783	\$75,731,448	\$455,065,112	\$79,001,543	\$76,472,440	\$76,007,062	\$79,646,037	\$74,942,933	\$77,819,988	\$463,890,003	\$919,228,826	1.9%	41.3%	
Disproportionate Share Payments	\$1,652,449	\$272,847	\$272,847	\$272,847	\$272,847	\$272,847	\$272,847	\$1,637,082	\$277,066	\$276,563	\$276,563	\$276,563	\$276,563	\$276,563	\$1,659,883	\$3,289,531	1.4%	35.4%	
Graduate Medical Education (UVMC only)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Bad Debt	-\$5,507,149	-\$909,784	-\$933,843	-\$928,897	-\$945,802	-\$888,864	-\$919,795	-\$5,526,985	-\$774,809	-\$1,022,414	-\$1,415,407	-\$1,000,144	-\$1,542,686	-\$1,654,381	-\$7,409,841	-\$11,034,134	34.1%	17.9%	
Free Care	-\$3,686,018	-\$608,932	-\$625,035	-\$621,724	-\$633,039	-\$594,930	-\$615,632	-\$3,699,292	-\$684,153	-\$449,772	-\$380,649	-\$559,670	-\$497,717	-\$381,789	-\$2,953,750	-\$7,385,310	-20.2%	45.0%	
Deductions from Revenue	-\$289,076,180	-\$46,407,179	-\$47,598,100	-\$47,361,880	-\$48,188,771	-\$45,292,115	-\$46,892,730	-\$281,740,775	-\$50,388,806	-\$47,646,722	-\$46,270,237	-\$49,823,225	-\$44,699,745	-\$47,398,044	-\$286,226,779	-\$570,816,955	1.6%	44.7%	
<b>Net Patient Care Revenue</b>	<b>\$167,546,816</b>	<b>\$27,254,141</b>	<b>\$28,003,961</b>	<b>\$27,841,197</b>	<b>\$28,377,983</b>	<b>\$26,681,721</b>	<b>\$27,576,138</b>	<b>\$165,735,142</b>	<b>\$27,430,841</b>	<b>\$27,630,096</b>	<b>\$28,217,332</b>	<b>\$28,539,561</b>	<b>\$28,479,349</b>	<b>\$28,662,337</b>	<b>\$168,959,515</b>	<b>-\$585,946,868</b>	<b>1.9%</b>	<b>-340.3%</b>	
Fixed Prospective Payments	\$1,240,584	-\$40,749	-\$79,555	-\$71,577	-\$98,844	-\$7,007	-\$56,894	-\$354,626	\$313,669	\$37,022	-\$74,301	\$642,374	-\$423,237	-\$552,982	-\$57,455	\$885,958	-83.8%	-293.6%	
Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	-100.0%	
Other Reform Payments	-\$1,102	\$184	\$184	\$184	\$184	\$184	\$184	\$1,102	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
<b>Fixed Prospective Payments and Reserves</b>	<b>\$1,239,482</b>	<b>-\$40,565</b>	<b>-\$79,371</b>	<b>-\$71,393</b>	<b>-\$98,660</b>	<b>-\$6,823</b>	<b>-\$56,710</b>	<b>-\$353,524</b>	<b>\$313,669</b>	<b>\$37,022</b>	<b>\$200,699</b>	<b>\$642,374</b>	<b>-\$423,237</b>	<b>-\$552,982</b>	<b>\$217,545</b>	<b>\$885,958</b>	<b>34.4%</b>		
<b>Net Patient Care Rev &amp; Fixed Payments &amp; Reserves</b>	<b>\$168,786,298</b>	<b>\$27,213,576</b>	<b>\$27,924,590</b>	<b>\$27,769,804</b>	<b>\$28,279,323</b>	<b>\$26,674,898</b>	<b>\$27,519,427</b>	<b>\$165,381,618</b>	<b>\$27,744,510</b>	<b>\$27,667,118</b>	<b>\$28,418,031</b>	<b>\$29,181,935</b>	<b>\$28,056,112</b>	<b>\$28,109,355</b>	<b>\$169,177,060</b>	<b>\$334,167,916</b>	<b>2.3%</b>	<b>36.7%</b>	
340B Retail Pharmacy Programs	\$881,914	\$615,758	\$595,890	\$615,753	\$615,753	\$556,164	\$615,753	\$3,615,071	\$453,494	\$396,918	\$248,243	\$355,140	\$227,280	\$189,678	\$1,870,753	\$4,496,985	-48.3%	-58.0%	
COVID-19 Stimulus and Other Grant Funding	\$721,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200,000	\$100,000	\$100,000	\$100,000	\$500,000	\$721,000	#DIV/0!	35.9%	
Specialty Pharmacy	\$0	\$0	\$0	\$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	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Cafeteria & Parking	\$451,234	\$74,043	\$74,947	\$77,031	\$73,195	\$73,112	\$76,438	\$448,766	\$60,104	\$57,719	\$50,076	\$66,976	\$59,875	\$69,172	\$363,922	\$900,000	-18.9%	32.7%	
Grant Income	\$1,342,986	\$231,341	\$231,341	\$231,341	\$223,586	\$223,586	\$223,586	\$1,364,781	\$211,310	\$224,483	\$218,876	\$204,105	\$354,976	\$340,107	\$1,553,857	\$2,707,767	13.9%	35.3%	
Reference Lab Revenue	-\$66,802	\$12,767	\$15,101	\$11,103	\$13,609	\$4,074	\$66,802	\$21,135	\$10,373	\$10,925	\$15,715	\$16,901	\$15,715	\$95,286	\$0	\$0	42.6%	-100.0%	
Meaningful Use	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Other	\$3,664,987	\$586,766	\$580,588	\$607,654	\$588,269	\$540,732	\$589,566	\$3,493,575	\$667,156	\$640,655	\$647,948	\$759,331	\$589,779	\$670,861	\$3,975,730	\$7,158,562	13.8%	141.3%	
<b>Other Operating Revenue</b>	<b>\$6,995,319</b>	<b>\$1,520,675</b>	<b>\$1,497,867</b>	<b>\$1,541,927</b>	<b>\$1,514,412</b>	<b>\$1,397,668</b>	<b>\$1,516,446</b>	<b>\$8,988,995</b>	<b>\$1,413,199</b>	<b>\$1,330,148</b>	<b>\$1,376,068</b>	<b>\$1,502,453</b>	<b>\$1,352,147</b>	<b>\$1,385,533</b>	<b>\$8,359,548</b>	<b>\$15,984,314</b>	<b>-7.0%</b>	<b>-6.1%</b>	
<b>Total Operating Revenue</b>	<b>\$175,781,617</b>	<b>\$28,734,251</b>	<b>\$29,422,457</b>	<b>\$29,311,731</b>	<b>\$29,793,735</b>	<b>\$28,072,566</b>	<b>\$29,035,873</b>	<b>\$174,370,613</b>	<b>\$29,157,709</b>	<b>\$28,997,266</b>	<b>\$29,794,099</b>	<b>\$30,684,388</b>	<b>\$29,408,259</b>	<b>\$29,494,888</b>	<b>\$177,536,608</b>	<b>\$350,152,230</b>	<b>1.8%</b>	<b>33.9%</b>	
<b>Operating Expenses</b>																			
Salaries Non MD, Fringe Benefits Non MD,																			
Physician Fees & Salaries, Fringe Benefits MD	\$90,826,929	\$14,565,962	\$14,187,412	\$14,585,962	\$15,656,538	\$14,193,877	\$15,633,565	\$88,823,316	\$14,830,754	\$14,718,671	\$16,009,140	\$16,290,583	\$15,587,694	\$15,668,530	\$93,105,372	\$179,650,245	4.8%	34.3%	
Health Care Provider Tax	\$9,724,444	\$1,639,109	\$1,639,109	\$1,639,109	\$1,639,109	\$1,639,109	\$1,639,109	\$9,834,653	\$1,611,558	\$1,611,558	\$1,611,558	\$1,611,558	\$1,611,558	\$1,611,558	\$9,669,348	\$19,559,097	-1.7%	38.8%	
Depreciation Amortization	\$6,562,445	\$1,111,671	\$1,075,812	\$1,111,671	\$1,111,671	\$1,004,091	\$1,111,671	\$6,526,587	\$1,111,734	\$1,075,868	\$1,111,671	\$1,111,551	\$1,004,090	\$1,111,673	\$6,526,587	\$13,089,032	0.0%	34.0%	
Interest - Short Term, Interest - Long Term	\$879,177	\$94,370	\$94,746	\$92,835	\$94,746	\$92,610	\$94,746	\$88,407	\$557,096	\$111,919	\$120,957	\$120,023	\$132,017	\$114,928	\$133,702	\$733,546	\$1,436,273	31.7%	42.4%
ACO Dues	\$690,022	\$115,004	\$115,004	\$115,004	\$115,004	\$115,004	\$115,004	\$690,024	\$110,847	\$110,847	\$110,847	\$115,686	\$115,686	\$115,686	\$679,599	\$1,380,046	-1.5%	38.3%	
Medical/Surgical Drugs and Supplies	\$3,686,718	\$789,572	\$741,566	\$738,017	\$721,143	\$716,676	\$705,046	\$4,412,020	\$694,510	\$642,220	\$744,038	\$884,218	\$810,933	\$720,768	\$4,496,687	\$8,098,738	1.9%	22.4%	
Pharmaceuticals	\$12,749,775	\$2,138,607	\$2,238,266	\$2,298,740	\$2,188,045	\$2,043,232	\$2,128,359	\$13,035,249	\$2,419,740	\$2,497,762	\$2,434,962	\$2,334,637	\$2,127,974	\$2,215,606	\$14,030,681	\$25,785,024	7.6%	36.8%	
Other Purchased Services - Consulting	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	-100.0%	
Other Purchased Services -Travelers	\$5,517,615	\$1,190,996	\$1,152,577	\$1,190,996	\$1,190,996	\$1,075,738	\$1,190,996	\$6,992,299	\$1,078,514	\$867,670	\$1,023,270	\$1,087,006	\$1,059,038	\$1,154,998	\$6,270,496	\$12,509,914	-10.3%	18.6%	
Other Operating Expenses	\$46,773,295	\$6,479,873	\$6,466,622	\$6,321,400	\$6,346,131	\$5,947,841	\$6,369,131	\$37,930,998	\$6,394,667	\$6,272,530	\$6,314,871	\$6,279,132	\$5,600,794	\$6,306,577	\$37,168,571	\$84,704,293	-2.0%	44.0%	
<b>Total Operating Expenses</b>	<b>\$177,410,420</b>	<b>\$28,125,164</b>	<b>\$27,711,114</b>	<b>\$28,093,734</b>	<b>\$29,062,765</b>	<b>\$26,828,177</b>	<b>\$28,981,288</b>	<b>\$168,802,242</b>	<b>\$28,364,243</b>	<b>\$27,918,083</b>	<b>\$29,480,380</b>	<b>\$29,846,388</b>	<b>\$28,032,695</b>	<b>\$29,039,098</b>	<b>\$172,680,887</b>	<b>\$346,212,662</b>	<b>2.3%</b>	<b>35.7%</b>	
<b>Net Operating Income</b>	<b>-\$1,628,803</b>	<b>\$609,087</b>	<b>\$1,711,343</b>	<b>\$1,217,997</b>	<b>\$730,970</b>	<b>\$1,244,389</b>	<b>\$54,585</b>	<b>\$5,568,371</b>	<b>\$793,466</b>	<b>\$1,079,183</b>	<b>\$313,719</b>	<b>\$838,000</b>	<b>\$1,375,564</b>	<b>\$455,790</b>	<b>\$4,855,721</b>	<b>\$3,939,568</b>	<b>-12.8%</b>	<b>-38.2%</b>	
<b>Non Operating Revenue</b>	<b>\$4,207,515</b>	<b>\$10,877</b>	<b>\$701,252</b>	<b>\$701,252</b>	<b>\$701,252</b>	<b>\$701,252</b>	<b>\$701,252</b>	<b>\$3,517,135</b>	<b>\$42,867</b>	<b>-\$3,487,964</b>	<b>\$11,183,151</b>	<b>\$7,554,751</b>	<b>\$140,638</b>	<b>\$4,434,243</b>	<b>\$19,867,686</b>	<b>\$7,724,650</b>	<b>464.9%</b>	<b>-139.4%</b>	
<b>Excess (Deficit) of Rev over Exp</b>	<b>\$2,578,712</b>	<b>\$619,964</b>	<b>\$2,412,595</b>	<b>\$1,919,249</b>	<b>\$1,432,221</b>	<b>\$1,945,640</b>	<b>\$755,837</b>	<b>\$9,085,506</b>	<b>\$836,333</b>	<b>-\$2,408,781</b>	<b>\$11,496,871</b>	<b>\$8,392,751</b>	<b>\$1,516,202</b>	<b>\$4,890,033</b>	<b>\$24,723,408</b>	<b>\$11,664,218</b>	<b>172.1%</b>	<b>-188.1%</b>	
<b>Income Statement Metrics</b>																			
Operating Margin %	-0.9%	2.1%	5.8%	4.2%	2.5%	4.4%	0.2%	3.2%	2.7%	3.7%	1.1%	2.7%	4.7%	1.5%	2.7%	1.1%			
Total Margin %	1.4%	2.2%	8.0%	6.4%	4.7%	6.8%	2.5%	5.1%	2.9%	-9.4%	28.1%	21.9%	5.1%	14.4%	12.5%	3.3%			

Rutland Regional Medical Center													
Fiscal Year 2024 YTD Summary													
Submission (January 2024 through March 2024)													
BALANCE SHEET	FY2022A	FY2023 B	FY2023 A	FY2024 B	Oct-2023	Nov-2023	Dec-2023	Jan-2024	Feb-2024	Mar-2024	2024 Projection	2024 B-2024 P	2023 A-2024 P
Cash & Investments	\$22,964,285	\$17,600,863	\$0	\$9,764,006	\$8,747,147	\$10,661,193	\$15,536,622	\$17,232,076	\$10,109,158	\$10,556,847	\$9,764,006	0.0%	#DIV/0!
Net Patient Accounts Receivable	\$21,938,137	\$21,361,811	\$0	\$31,271,897	\$29,301,685	\$29,158,032	\$28,721,919	\$28,764,540	\$30,884,499	\$29,538,019	\$31,271,897	0.0%	#DIV/0!
Due From Third Parties	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Risk Reserve Receivable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Current Assets	\$16,624,905	\$12,835,661	\$0	\$13,744,685	\$15,676,188	\$16,741,306	\$18,917,073	\$18,871,593	\$18,952,669	\$19,281,677	\$13,744,685	0.0%	#DIV/0!
<b>Current Assets</b>	<b>\$61,527,327</b>	<b>\$51,798,335</b>	<b>\$0</b>	<b>\$54,780,588</b>	<b>\$53,725,020</b>	<b>\$56,560,531</b>	<b>\$63,175,614</b>	<b>\$64,868,209</b>	<b>\$59,946,326</b>	<b>\$59,376,543</b>	<b>\$54,780,588</b>	<b>0.0%</b>	<b>#DIV/0!</b>
Board Designated Assets	\$145,023,679	\$161,622,581	\$0	\$168,943,684	\$161,277,854	\$157,482,631	\$168,568,950	\$175,666,851	\$175,725,138	\$180,184,370	\$168,943,684	0.0%	#DIV/0!
Net, Property, Plant And Equipment	\$95,040,770	\$99,428,633	\$0	\$97,166,916	\$94,448,844	\$93,929,050	\$94,088,199	\$94,041,615	\$94,982,040	\$95,857,607	\$97,166,916	0.0%	#DIV/0!
Other Long-Term Assets	\$23,634,758	\$21,346,558	\$0	\$18,129,933	\$31,322,241	\$29,467,546	\$30,212,559	\$29,889,232	\$29,723,854	\$30,794,155	\$18,129,933	0.0%	#DIV/0!
<b>Assets</b>	<b>\$325,226,534</b>	<b>\$334,196,107</b>	<b>\$0</b>	<b>\$339,021,121</b>	<b>\$340,773,959</b>	<b>\$337,439,758</b>	<b>\$356,045,322</b>	<b>\$364,465,907</b>	<b>\$360,377,358</b>	<b>\$366,212,675</b>	<b>\$339,021,121</b>	<b>0.0%</b>	<b>#DIV/0!</b>
Accounts Payable	\$4,893,612	\$6,061,293	\$0	\$4,550,678	\$6,410,904	\$5,546,001	\$7,945,209	\$7,966,234	\$9,024,101	\$6,044,312	\$4,550,678	0.0%	#DIV/0!
Current Liabilities COVID-19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Salaries, Wages And Payroll Taxes Payable	\$13,552,553	\$11,053,851	\$0	\$10,792,352	\$11,395,941	\$12,617,494	\$12,788,271	\$12,319,226	\$9,633,240	\$11,446,056	\$10,792,352	0.0%	#DIV/0!
Other Third Party Settlements	\$20,412,600	\$13,054,259	\$0	\$7,859,222	\$5,471,717	\$6,569,825	\$10,435,845	\$9,800,805	\$7,835,945	\$8,831,996	\$7,859,222	0.0%	#DIV/0!
ACO Risk Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Current Liabilities	\$11,651,933	\$10,760,964	\$0	\$13,458,690	\$11,813,753	\$11,560,498	\$11,019,205	\$12,247,472	\$10,321,819	\$9,891,518	\$13,458,690	0.0%	#DIV/0!
<b>Current Liabilities</b>	<b>\$50,510,698</b>	<b>\$40,930,367</b>	<b>\$0</b>	<b>\$36,660,942</b>	<b>\$35,092,315</b>	<b>\$36,293,818</b>	<b>\$42,188,530</b>	<b>\$42,333,737</b>	<b>\$36,815,105</b>	<b>\$36,213,882</b>	<b>\$36,660,942</b>	<b>0.0%</b>	<b>#DIV/0!</b>
Long Term Liabilities COVID-19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Long Term Liabilities	\$43,838,472	\$38,517,364	\$0	\$35,088,797	\$44,166,166	\$44,168,162	\$44,170,487	\$44,172,814	\$44,175,140	\$44,177,796	\$35,088,797	0.0%	#DIV/0!
Other Noncurrent Liabilities	\$13,101,690	\$4,432,377	\$0	\$14,987,008	\$17,592,242	\$15,463,322	\$16,674,977	\$16,555,277	\$16,466,831	\$18,010,684	\$14,987,008	0.0%	#DIV/0!
<b>Long Term Liabilities</b>	<b>\$56,940,162</b>	<b>\$42,949,741</b>	<b>\$0</b>	<b>\$50,075,805</b>	<b>\$61,758,408</b>	<b>\$59,631,484</b>	<b>\$60,845,464</b>	<b>\$60,728,091</b>	<b>\$60,641,971</b>	<b>\$62,188,480</b>	<b>\$50,075,805</b>	<b>0.0%</b>	<b>#DIV/0!</b>
<b>Total Liabilities</b>	<b>\$107,450,860</b>	<b>\$83,880,108</b>	<b>\$0</b>	<b>\$86,736,747</b>	<b>\$96,850,723</b>	<b>\$95,925,302</b>	<b>\$103,033,994</b>	<b>\$103,061,828</b>	<b>\$97,457,076</b>	<b>\$98,402,362</b>	<b>\$86,736,747</b>	<b>0.0%</b>	<b>#DIV/0!</b>
Net Assets	\$258,982,425	\$242,744,743	\$0	\$227,560,966	\$243,086,903	\$243,923,238	\$241,514,457	\$253,011,328	\$261,404,080	\$262,920,280	\$227,560,966	0.0%	#DIV/0!
YTD Change In Net Assets	-\$41,206,751	\$7,571,256	\$2,960,379	\$24,723,408	\$836,333	-\$2,408,782	\$11,496,871	\$8,392,751	\$1,516,202	\$4,890,033	\$24,723,408	0.0%	735.1%
<b>Fund Balance</b>	<b>\$217,775,674</b>	<b>\$250,315,999</b>	<b>\$2,960,379</b>	<b>\$252,284,374</b>	<b>\$243,923,236</b>	<b>\$241,514,456</b>	<b>\$253,011,328</b>	<b>\$261,404,079</b>	<b>\$262,920,282</b>	<b>\$267,810,313</b>	<b>\$252,284,374</b>	<b>0.0%</b>	<b>8422.0%</b>
<b>Liabilities and Equities</b>	<b>\$325,226,534</b>	<b>\$334,196,107</b>	<b>\$2,960,379</b>	<b>\$339,021,121</b>	<b>\$340,773,959</b>	<b>\$337,439,758</b>	<b>\$356,045,322</b>	<b>\$364,465,907</b>	<b>\$360,377,358</b>	<b>\$366,212,675</b>	<b>\$339,021,121</b>	<b>0.0%</b>	<b>11352.0%</b>
<b>Balance Sheet Metrics</b>													Change in Points
Days Cash on Hand	181.9	205.8	0.0	197.2	186.4	185.0	203.4	213.6	205.9	210.9	197.2	0.0	197.2
Debt Service Coverage Ratio	0.5	4.1	16.2	4.7	5.1	5.2	5.2	5.5	5.9	5.4	4.7	0.0	-11.5
Long Term Debt to Capitalization	0.2	0.1	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.1
Days Payable	55.5	47.6	0.0	41.1	37.7	38.8	45.1	44.6	38.2	37.6	41.1	0.0	41.1
Days Receivable	26.3	24.8	0.0	34.6	36.2	36.2	37.3	37.4	39.6	38.3	34.6	0.0	34.6

Rutland Regional Medical Center									
Fiscal Year 2024 YTD Summary									
Utilization & Staffing	2022 A	Oct-2023	Nov-2023	Dec-2023	Jan-2024	Feb-2024	Mar-2024	2024 YTD	2024 PROJ
<b>Utilization Monthly</b>									
Total Average Daily Census									
Total Admissions	6,545	535	513	548	566	503	577	3,242	7,780.80
Total Patient Days	32,642	3,064	2,925	3,033	3,160	2,701	2,838	17,721	42,530.40
Magnetic Resonance Image Procedures, Exams	6,011	545	497	513	523	499	541	3,118	7,483.20
Cat Scan Procedures	17,224	1,633	1,616	1,622	1,702	1,650	1,634	9,857	23,656.80
Radiology - Diagnostic Procedures	45,324	5,205	4,954	4,855	5,237	4,882	5,091	30,224	72,537.60
Emergency Room Visits	31,586	2,868	2,736	2,887	3,234	2,691	2,835	17,251	41,402.40
Operating Room Procedure	5,166	455	393	418	436	446	445	2,593	6,223.20
Operating Room Cases	-	-	-	-	-	-	-	-	-
Physician Office Visits	-	-	-	-	-	-	-	-	-
Primary Care Visits								-	-
Specialty Visits								-	-
<b>Staffing Year to Date</b>									
Non MD FTEs	1,280.6	1,221.9	1,223.7	1,200.9	1,208.0	1,209.0	1,205.3	8,876	8,875.8
MLPs	-	-	-	-	-	-	-	-	-
Residents & Fellows	-	-	-	-	-	-	-	-	-
Physician FTEs	68.6	70	69	71	69	69	69	417	417.3
Travelers, Travelers MD	65.9	67.5	62.5	65.9	71.4	117.5	80.4	465.2	465.2

Rutland Regional Medical Center																		
Fiscal Year 2024 YTD Summary																		
Submission (January 2024 through March 2024)																		
Payer Mix	2022 A	2023 B	2023 A	2024 B	Oct-2023	Nov-2023	Dec-2023	Jan-2024	Feb-2024	2024 B YTD	Oct-2023	Nov-2023	Dec-2023	Jan-2024	Feb-2024	Mar-2024	2024 YTD	2024 PROJ
<b>Total Revenue</b>	\$735,508,876	\$610,593,808	\$650,395,048	\$464,163,714	\$74,907,189	\$76,888,092	\$76,480,851	\$77,872,748	\$73,184,783	\$455,065,112	\$79,001,543	\$76,472,440	\$76,007,062	\$79,646,037	\$74,942,933	\$77,819,988	\$463,890,003	\$919,228,826
Disproportionate Share Payments	6,842,858	2,506,607	2,429,939	1,652,449	272,847	272,847	272,847	272,847	272,847	1,637,082	277,066	276,563	276,563	276,563	276,563	276,563	1,659,883	3,289,531
Graduate Medical Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad Debt	(9,751,872)	(6,042,014)	(9,361,685)	(5,507,149)	(909,784)	(933,843)	(928,897)	(945,802)	(888,864)	(5,526,985)	(774,809)	(1,022,414)	(1,415,407)	(1,000,144)	(1,542,686)	(1,654,381)	(7,409,841)	(11,034,134)
Free Care	(4,360,096)	(3,537,920)	(5,092,473)	(3,686,018)	(608,932)	(625,035)	(621,724)	(633,039)	(594,930)	(3,699,292)	(684,153)	(449,772)	(380,649)	(559,670)	(497,717)	(381,789)	(2,953,750)	(7,385,310)
Deductions from Revenue	(417,742,767)	(368,042,727)	(394,500,784)	(289,076,180)	(46,407,179)	(47,598,100)	(47,361,880)	(48,188,771)	(45,292,115)	(281,740,775)	(50,388,806)	(47,646,722)	(46,270,237)	(49,823,225)	(44,699,745)	(47,398,044)	(286,226,779)	(570,816,955)
<b>Net Payer Revenue</b>	<b>310,497,000</b>	<b>235,477,754</b>	<b>243,870,045</b>	<b>167,546,816</b>	<b>27,254,141</b>	<b>28,003,961</b>	<b>27,841,197</b>	<b>28,377,983</b>	<b>26,681,721</b>	<b>165,735,142</b>	<b>27,430,841</b>	<b>27,630,096</b>	<b>28,217,332</b>	<b>28,539,561</b>	<b>28,479,349</b>	<b>28,662,337</b>	<b>168,959,515</b>	<b>(585,946,868)</b>
Fixed Prospective Payments	688,044	45,294,750	(457,586)	1,240,584	(40,749)	(79,555)	(71,577)	(98,844)	(7,007)	(354,626)	313,669	37,022	(74,301)	642,374	(423,237)	(552,982)	(57,455)	885,958
Reserves	400,510	(45,717,608)	1,116,716	-	-	-	-	-	-	-	-	-	275,000	-	-	-	275,000	-
Other Reform Payments	9,900	(593,390)	-	(1,102)	184	184	184	184	184	1,102	-	-	-	-	-	-	-	-
<b>Fixed Prospective Payments and Reserves</b>	<b>1,098,453</b>	<b>(1,016,247)</b>	<b>659,130</b>	<b>1,239,482</b>	<b>(40,565)</b>	<b>(79,371)</b>	<b>(71,393)</b>	<b>(98,660)</b>	<b>(6,823)</b>	<b>(353,524)</b>	<b>313,669</b>	<b>37,022</b>	<b>200,699</b>	<b>642,374</b>	<b>(423,237)</b>	<b>(552,982)</b>	<b>217,545</b>	<b>885,958</b>
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>311,595,453</b>	<b>234,461,507</b>	<b>244,529,175</b>	<b>168,786,298</b>	<b>27,213,576</b>	<b>27,924,590</b>	<b>27,769,804</b>	<b>28,279,323</b>	<b>26,674,898</b>	<b>165,381,618</b>	<b>27,744,510</b>	<b>27,667,118</b>	<b>28,418,031</b>	<b>29,181,935</b>	<b>28,056,112</b>	<b>28,109,355</b>	<b>169,177,060</b>	<b>334,167,916</b>
Above From the Income Statement									Above From the Income Statement									
<b>Medicare</b>	<b>\$362,570,044</b>	<b>\$406,448,873</b>	<b>\$352,304,286</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$46,316,059</b>	<b>\$45,240,414</b>	<b>\$43,628,353</b>	<b>\$44,763,528</b>	<b>\$42,009,336</b>	<b>\$43,528,524</b>	<b>\$265,486,214</b>	<b>\$0.00</b>
Disproportionate Share Payments										\$0							\$0	\$0
Graduate Medical Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bad Debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Free Care	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Deductions from Revenue	-\$243,202,856	-\$300,499,989	-\$253,272,201	\$0	\$0	\$0	\$0	\$0	\$0	-\$33,122,307	-\$31,928,097	-\$30,963,585	-\$32,413,103	-\$30,508,212	-\$31,208,053	-\$190,143,357	\$0	\$0
<b>Net Payer Revenue</b>	<b>\$119,367,188</b>	<b>\$105,948,884</b>	<b>\$99,032,085</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$13,193,752</b>	<b>\$13,312,317</b>	<b>\$12,664,768</b>	<b>\$12,350,425</b>	<b>\$11,501,124</b>	<b>\$12,320,471</b>	<b>\$75,342,857</b>	<b>\$0</b>	<b>\$0</b>
Fixed Prospective Payments	\$0	\$42,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserves - Risk Portion	\$0	-\$42,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Reform Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$119,367,188</b>	<b>\$105,948,884</b>	<b>\$99,032,085</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$13,193,752</b>	<b>\$13,312,317</b>	<b>\$12,664,768</b>	<b>\$12,350,425</b>	<b>\$11,501,124</b>	<b>\$12,320,471</b>	<b>\$75,342,857</b>	<b>\$0</b>	<b>\$0</b>
<b>Medicaid</b>	<b>\$127,794,559</b>	<b>\$155,610,455</b>	<b>\$107,386,808</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$11,849,400</b>	<b>\$10,716,079</b>	<b>\$10,492,431</b>	<b>\$11,644,836</b>	<b>\$10,957,084</b>	<b>\$11,612,652</b>	<b>\$67,272,482</b>	<b>\$0</b>
Disproportionate Share Payments										\$0								
Graduate Medical Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bad Debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Free Care	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Deductions from Revenue	-\$95,882,659	-\$121,080,415	-\$86,827,784	\$0	\$0	\$0	\$0	\$0	\$0	-\$10,318,840	-\$9,586,327	-\$8,658,187	-\$10,272,846	-\$7,882,216	-\$9,011,126	-\$55,729,542	\$0	\$0
<b>Net Payer Revenue</b>	<b>\$31,911,900</b>	<b>\$34,530,040</b>	<b>\$20,559,024</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,530,560</b>	<b>\$1,129,752</b>	<b>\$1,834,244</b>	<b>\$1,371,990</b>	<b>\$3,074,868</b>	<b>\$2,601,526</b>	<b>\$11,542,940</b>	<b>\$0</b>	<b>\$0</b>
Fixed Prospective Payments	-\$145,632	\$18,393,000	\$308,737	\$0	\$0	\$0	\$0	\$0	\$0	\$313,669	\$37,022	-\$74,301	\$642,375	-\$423,238	-\$552,982	-\$57,455	\$0	\$0
Reserves - Risk Portion	\$532,597	-\$18,956,810	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$275,000	\$0	\$0	\$0	\$275,000	\$0	\$0
Other Reform Payments	-\$18,131	-\$791,186	\$2,204	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$32,280,734</b>	<b>\$33,175,044</b>	<b>\$20,869,965</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,844,229</b>	<b>\$1,166,774</b>	<b>\$2,034,943</b>	<b>\$2,014,365</b>	<b>\$2,651,630</b>	<b>\$2,048,544</b>	<b>\$11,760,485</b>	<b>\$0</b>	<b>\$0</b>
<b>Commercial</b>	<b>\$209,066,991</b>	<b>\$252,065,747</b>	<b>\$184,569,028</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$20,836,084</b>	<b>\$20,515,948</b>	<b>\$21,886,278</b>	<b>\$23,237,672</b>	<b>\$21,976,513</b>	<b>\$22,678,812</b>	<b>\$131,131,307</b>	<b>\$0</b>
Disproportionate Share Payments										\$0								
Graduate Medical Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1	\$2	\$3	\$0	\$0
Bad Debt	-\$9,518,238	-\$8,056,019	-\$7,026,646	\$0	\$0	\$0	\$0	\$0	\$0	-\$774,809	-\$1,022,414	-\$1,415,408	-\$1,000,143	-\$1,542,686	-\$1,654,381	-\$7,409,841	\$0	\$0
Free Care	-\$4,274,298	-\$4,717,226	-\$4,557,282	\$0	\$0	\$0	\$0	\$0	\$0	-\$684,153	-\$449,772	-\$380,649	-\$559,671	-\$497,717	-\$381,788	-\$2,953,750	\$0	\$0
Deductions from Revenue	-\$48,450,267	-\$69,143,230	-\$50,104,351	\$0	\$0	\$0	\$0	\$0	\$0	-\$6,947,659	-\$6,132,298	-\$6,648,465	-\$7,137,276	-\$6,309,317	-\$7,178,865	-\$40,353,880	\$0	\$0
<b>Net Payer Revenue</b>	<b>\$146,824,188</b>	<b>\$170,149,272</b>	<b>\$122,880,749</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$12,429,463</b>	<b>\$12,911,464</b>	<b>\$13,441,756</b>	<b>\$14,540,582</b>	<b>\$13,626,794</b>	<b>\$13,463,780</b>	<b>\$80,413,839</b>	<b>\$0</b>	<b>\$0</b>
Fixed Prospective Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserves - Risk Portion	\$20,689	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Reform Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$146,844,877</b>	<b>\$170,149,272</b>	<b>\$122,880,749</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$12,429,463</b>	<b>\$12,911,464</b>	<b>\$13,441,756</b>	<b>\$14,540,582</b>	<b>\$13,626,794</b>	<b>\$13,463,780</b>	<b>\$80,413,839</b>	<b>\$0</b>	<b>\$0</b>
Disproportionate Share Payments	\$6,842,858	\$2,506,607	\$2,429,939	\$1,652,449	\$272,847	\$272,847	\$272,847	\$272,847	\$272,847	\$1,637,082	\$277,066	\$276,563	\$276,564	\$276,563	\$276,563	\$276,563	\$1,659,883	\$583,188

Question:

Please address the financial performance seen in your quarterly reporting.

As of the six months ending March 2024, RRM has generated an operating margin of \$4.9M. While we are not reflecting an operating loss, our current operating income for the fiscal year is unfavorable to budget by \$713K. Gross revenue is favorable, exceeding budgeted expectations by \$8.8M (1.94%). Year-to-date as of March, net revenue is also favorable, the net to gross ratio is 36.5%, 0.2% higher than anticipated. The net revenue improvement is primarily attributed to an increase in outpatient revenue. Conversely, bad debt activity exceeded budget by 12%. RRM continues to face challenges with custodial care patient activity. As of March 31, 8.9% of total patient days are non-acute and represent patients awaiting placement in a more appropriate care setting resulting in lower net collection.

Based on our March FYTD financials, total operating expenses exceeded budgeted expectations by \$3.9M (2.3%). The primary expense variances are related to salaries and wages as well as supply expense overrun. The unfavorable variance in Pharmacy, OR, and Lab supply expenses is correlative to the increase in volume experienced in these areas. Physician salaries are over budget due to provider vacancies and leaves of absence, which necessitated the continued reliance on locum and per diem providers. Non-MD Salaries also experienced an unfavorable variance to budget due to lump sum payments provided to employees who have reached the upper limit of their salary range (this is a matter of timing) as well as various premium, differential, and recruitment and retention incentives. Lastly, although our temporary staff FTE's are over budget by 6.4 in FYTD March, we are reflecting a positive variance of \$722,000 to budget due to lower negotiated hourly rates per traveler.

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>