

Southwestern VT Medical Center

Fiscal Year 2024 YTD Summary

Year to Date Submission (October 2023 through March 2024)

Southwestern VT Medical Center															
Fiscal Year 2024 YTD Summary															
Submission (October 2023 through March 2024)															
INCOME STATEMENT	2022 A	2023 A	2024 B	Dec-2023	2024 B YTD	Oct-2023	Nov-2023	Dec-2023	Jan-2024	Feb-2024	Mar-2024	2024 YTD	2024 PROJ	2024 B-2024 A YTD	2023 A-2024 P
Revenues															
Gross Patient Care Revenue	\$433,654,824	\$459,782,525	\$502,952,280	\$41,912,690	\$251,476,140	\$42,657,552	\$40,853,284	\$41,403,086	\$45,280,992	\$43,147,354	\$42,482,647	\$255,824,915	\$502,952,280	1.7%	9.4%
Disproportionate Share Paym	\$1,766,096	\$861,771	\$883,065	\$73,589	\$441,533	\$66,490	\$71,399	\$67,472	\$67,472	\$67,472	\$67,472	\$407,778	\$883,065	-7.6%	2.5%
Graduate Medical Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$5,171,384	-\$6,168,682	-\$7,650,000	-\$637,500	-\$3,825,000	-\$493,595	-\$533,168	-\$683,744	-\$741,333	-\$1,055,495	-\$666,308	-\$4,173,643	-\$7,650,000	9.1%	24.0%
Free Care	-\$1,774,483	-\$2,073,062	-\$2,500,000	-\$208,333	-\$1,250,000	-\$157,409	-\$135,509	-\$81,976	-\$245,188	-\$386,153	-\$183,188	-\$1,189,423	-\$2,500,000	-4.8%	20.6%
Deductions from Revenue	-\$273,590,999	-\$296,813,890	-\$320,751,591	-\$26,729,299	-\$160,375,796	-\$27,353,783	-\$26,842,617	-\$26,836,666	-\$28,945,197	-\$27,210,002	-\$27,253,540	-\$164,441,806	-\$319,625,638	2.5%	7.7%
Net Patient Care Revenue	\$154,884,054	\$155,588,662	\$172,933,754	\$14,411,146	\$86,466,877	\$14,719,255	\$13,413,389	\$13,868,172	\$15,416,746	\$14,563,176	\$14,447,083	\$86,427,821	\$174,059,707	-0.0%	11.9%
Fixed Prospective Payments	\$31,845,094	\$29,113,085	\$30,525,953	\$2,543,829	\$15,262,977	\$2,740,454	\$2,608,447	\$2,081,907	\$2,166,930	\$2,116,895	\$2,514,526	\$14,229,159	\$29,400,000	-6.8%	1.0%
Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Reform Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Fixed Prospective Payments	\$31,845,094	\$29,113,085	\$30,525,953	\$2,543,829	\$15,262,977	\$2,740,454	\$2,608,447	\$2,081,907	\$2,166,930	\$2,116,895	\$2,514,526	\$14,229,159	\$29,400,000	-6.8%	
Net Patient Care Rev & Fixed Payments & Reserves	\$186,729,148	\$184,701,747	\$203,459,707	\$16,954,976	\$101,729,854	\$17,459,709	\$16,021,836	\$15,950,079	\$17,583,676	\$16,680,071	\$16,961,609	\$100,656,980	\$203,459,707	-1.1%	10.2%
340B Retail Pharmacy Progra	\$2,389,544	\$5,133,841	\$5,400,000	\$450,000	\$2,700,000	\$405,069	\$454,120	\$450,000	\$2,520,056	\$358,293	\$482,057	\$4,669,596	\$5,400,000	72.9%	5.2%
COVID-19 Stimulus and Othe	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Specialty Pharmacy	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Outpatient Pharmacy Reven	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Cafeteria & Parking	\$251,647	\$68,229	\$152,400	\$12,700	\$76,200	\$23,090	\$23,239	\$21,367	\$23,722	\$23,026	\$25,462	\$139,906	\$152,400	83.6%	123.4%
Grant Income	\$2,575,943	\$3,040,787	\$1,653,923	\$137,827	\$826,962	\$198,666	\$240,286	\$215,248	\$253,324	\$242,280	\$248,821	\$1,398,625	\$1,653,923	69.1%	-45.6%
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	\$3,491,331	\$3,792,548	\$2,984,783	\$248,732	\$1,492,392	\$176,871	\$206,804	\$246,355	\$201,400	\$297,333	\$192,335	\$1,321,099	\$2,984,783	-11.5%	-21.3%
Other Operating Revenue	\$8,708,465	\$12,035,405	\$10,191,106	\$849,259	\$5,095,553	\$803,696	\$924,449	\$932,970	\$2,998,502	\$920,933	\$948,676	\$7,529,226	\$10,191,106	47.8%	-15.3%
Total Operating Revenue	\$195,437,613	\$196,737,152	\$213,650,813	\$17,804,234	\$106,825,407	\$18,263,405	\$16,946,285	\$16,883,049	\$20,582,178	\$17,601,004	\$17,910,285	\$108,186,206	\$213,650,813	1.3%	8.6%
Operating Expenses					\$0										
Salaries Non MD, Fringe															
Benefits Non MD, Physician															
Fees & Salaries, Fringe															
Benefits MD	\$110,379,528	\$117,567,897	\$123,410,967	\$10,284,247	\$61,705,484	\$10,842,647	\$10,698,764	\$10,577,552	\$11,040,744	\$10,451,415	\$11,131,751	\$64,742,873	\$123,410,967	4.9%	5.0%
Health Care Provider Tax	\$10,868,481	\$11,190,225	\$11,680,361	\$973,363	\$5,840,181	\$934,828	\$934,828	\$934,828	\$934,828	\$934,828	\$974,828	\$5,648,968	\$11,680,361	-3.3%	4.4%
Depreciation Amortization	\$6,241,552	\$5,983,457	\$7,921,480	\$660,123	\$3,960,740	\$567,418	\$539,169	\$535,410	\$533,708	\$531,213	\$520,502	\$3,227,420	\$7,921,480	-18.5%	32.4%
Interest - Short Term, Intere	\$767,602	\$1,518,145	\$1,675,340	\$139,612	\$837,670	\$212,886	\$169,511	\$88,620	\$169,780	\$163,476	\$167,410	\$971,683	\$1,675,340	16.0%	10.4%
ACO Dues	\$1,229,256	\$1,521,248	\$1,500,000	\$125,000	\$750,000	\$128,839	\$128,839	\$128,839	\$109,453	\$109,453	\$109,453	\$714,874	\$1,500,000	-4.7%	-1.4%
Medical/Surgical Drugs and S	\$0	\$0	\$0	\$0	\$0	\$1,377,495	\$941,079	\$1,515,557	\$1,122,798	\$1,248,071	\$1,104,949	\$7,309,949	\$0	#DIV/0!	#DIV/0!
Pharmaceuticals	\$0	\$0	\$16,479,500	\$1,373,292	\$8,239,750	\$1,904,311	\$1,019,101	\$1,258,174	\$1,981,067	\$1,267,179	\$1,423,196	\$8,853,028	\$16,479,500	7.4%	#DIV/0!
Other Purchased Services - C	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Purchased Services -Tr	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Operating Expenses	\$66,290,626	\$66,367,882	\$48,923,840	\$4,076,987	\$24,461,920	\$2,418,299	\$2,159,951	\$2,353,792	\$2,931,686	\$2,542,911	\$2,450,998	\$14,857,636	\$48,923,840	-39.3%	-26.3%
Total Operating Expenses	\$195,777,045	\$204,148,854	\$211,591,488	\$17,632,624	\$105,795,744	\$18,386,723	\$16,591,242	\$17,392,772	\$18,824,063	\$17,248,545	\$17,883,086	\$106,326,431	\$211,591,488	0.5%	3.6%
Net Operating Income	-\$339,432	-\$7,411,703	\$2,059,325	\$171,610	\$1,029,663	-\$123,318	\$355,043	-\$509,723	\$1,758,115	\$352,459	\$27,199	\$1,859,775	\$2,059,325	80.6%	-127.8%
Non Operating Revenue	\$8,005,419	\$6,001,964	\$10,849,601	\$904,133	\$5,424,801	-\$315,292	\$6,059,889	\$870,710	-\$6,495	\$354,535	\$455,293	\$7,418,640	\$10,849,601	36.8%	80.8%
Excess (Deficit) of Rev over E	\$7,665,986	-\$1,409,739	\$12,908,926	\$1,075,744	\$6,454,463	-\$438,610	\$6,414,932	\$360,987	\$1,751,620	\$706,994	\$482,492	\$9,278,415	\$12,908,926	43.8%	-1015.7%
Income Statement Metrics															
Operating Margin %	-0.2%	-3.8%	1.0%	1.0%	1.0%	-0.7%	2.1%	-3.0%	8.5%	2.0%	0.2%	1.7%	1.0%		
Total Margin %	3.8%	-0.7%	5.8%	5.8%	5.8%	-2.4%	27.9%	2.0%	8.5%	3.9%	2.6%	8.0%	5.8%		

Southwestern VT Medical Center												
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Fiscal Year 2024 YTD Summary												
Submission (October 2023 through March 2024)												
BALANCE SHEET	FY2022A	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	\$10,785,155	\$8,896,871	\$13,399,549	\$1,762,217	\$4,209,271	\$3,196,277	\$5,179,016	\$6,065,831	\$1,842,445	\$13,399,549	0.0%	50.6%
Net Patient Accounts Receivable	\$14,574,201	\$17,671,010	\$18,952,411	\$18,817,852	\$17,556,136	\$17,749,692	\$19,523,701	\$20,532,431	\$19,736,430	\$18,952,411	0.0%	7.3%
Due From Third Parties	\$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	#DIV/0!	#DIV/0!
Other Current Assets	\$7,755,405	\$9,790,297	\$10,426,879	\$9,614,134	\$11,328,592	\$11,862,254	\$13,773,766	\$10,252,993	\$10,408,179	\$10,426,879	0.0%	6.5%
Current Assets	\$33,114,761	\$36,358,178	\$42,778,839	\$30,194,203	\$33,093,999	\$32,808,223	\$38,476,483	\$36,851,255	\$31,987,054	\$42,778,839	0.0%	
Board Designated Assets	\$26,831,849	\$19,859,929	\$20,458,365	\$18,772,419	\$18,720,370	\$19,724,091	\$19,835,161	\$20,933,115	\$21,644,125	\$20,458,365	0.0%	3.0%
Net, Property, Plant And Equipment	\$48,230,366	\$62,106,994	\$77,545,822	\$62,385,659	\$62,474,710	\$63,573,847	\$63,578,803	\$63,572,358	\$63,980,580	\$77,545,822	0.0%	24.9%
Other Long-Term Assets	\$16,000,945	\$7,317,273	\$10,931,834	\$8,289,906	\$7,436,363	\$7,839,224	\$7,651,559	\$7,985,195	\$8,362,139	\$10,931,834	0.0%	49.4%
Assets	\$124,177,921	\$125,642,374	\$151,714,860	\$119,642,187	\$121,725,442	\$123,945,385	\$129,542,006	\$129,341,923	\$125,973,898	\$151,714,860	0.0%	20.8%
Accounts Payable	\$12,703,595	\$11,374,537	\$12,384,617	\$10,444,762	\$7,607,445	\$8,546,240	\$9,432,599	\$8,058,570	\$8,073,573	\$12,384,617	-0.0%	8.9%
Current Liabilities COVID-19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Salaries, Wages And Payroll Taxes Payable	\$4,213,297	\$2,292,897	\$6,910,949	\$2,680,211	\$3,026,318	\$3,729,958	\$4,195,554	\$5,984,164	\$3,777,112	\$6,910,949	0.0%	201.4%
Other Third Party Settlements	\$1,537,638	\$1,375,654	\$1,300,000	\$569,313	-\$34,942	-\$381,387	-\$180,579	-\$104,759	-\$717,669	\$1,300,000	0.0%	-5.5%
ACO Risk Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Current Liabilities	\$26,286,480	\$34,918,565	\$26,336,416	\$30,830,329	\$30,656,328	\$31,832,294	\$34,391,955	\$33,339,595	\$32,359,784	\$26,336,417	0.0%	-24.6%
Current Liabilities	\$44,741,010	\$49,961,653	\$46,931,982	\$44,524,615	\$41,255,149	\$43,727,105	\$47,839,529	\$47,277,570	\$43,492,800	\$46,931,982	0.0%	-6.1%
Long Term Liabilities COVID-19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Long Term Liabilities	\$31,039,202	\$28,335,660	\$25,328,000	\$28,204,973	\$28,063,948	\$27,337,290	\$27,030,460	\$26,744,954	\$26,638,708	\$25,328,000	0.0%	-10.6%
Other Noncurrent Liabilities	\$2,401,399	\$2,758,490	\$2,596,974	\$2,764,638	\$1,843,452	\$1,957,109	\$1,996,516	\$1,936,904	\$1,977,403	\$2,596,974	0.0%	-5.9%
Long Term Liabilities	\$33,440,601	\$31,094,150	\$27,924,974	\$30,969,611	\$29,907,400	\$29,294,399	\$30,926,976	\$29,026,976	\$28,681,858	\$27,924,974	0.0%	-10.2%
Total Liabilities	\$78,181,611	\$81,055,803	\$74,856,956	\$75,494,226	\$71,162,549	\$73,021,504	\$76,866,505	\$75,959,428	\$72,108,911	\$74,856,956	0.0%	
Net Assets	\$38,330,899	\$45,996,310	\$63,948,978	\$44,586,571	\$44,586,571	\$44,586,572	\$50,923,881	\$52,675,501	\$53,382,495	\$63,948,978	0.0%	39.0%
YTD Change In Net Assets	\$7,665,986	-\$1,409,739	\$12,908,926	-\$438,610	\$5,976,322	\$6,337,309	\$1,751,620	\$706,994	\$482,492	\$12,908,926	0.0%	-1015.7%
Fund Balance	\$45,996,885	\$44,586,571	\$76,857,904	\$44,147,961	\$50,562,893	\$50,923,881	\$52,675,501	\$53,382,495	\$53,864,987	\$76,857,904	0.0%	72.4%
Liabilities and Equities	\$124,178,496	\$125,642,374	\$151,714,860	\$119,642,187	\$121,725,442	\$123,945,385	\$129,542,006	\$129,341,923	\$125,973,898	\$151,714,860	0.0%	20.8%
Balance Sheet Metrics												Change in Points
Days Cash on Hand	37.5	48.8	24.0	3.1	7.6	5.8	9.2	10.8	3.3	24.0	0.0	-24.8
Debt Service Coverage Ratio	0.5	2.7	2.5	2.7	2.7	2.7	2.7	2.7	3.5	2.5	0.0	-0.2
Long Term Debt to Capitalization	23.1	20.2	27.1	20.2	20.2	18.4	18.4	18.4	17.4	30.0	2.9	9.8
Days Payable	86.2	92.0	42.9	50.8	31.8	33.4	34.8	28.7	28.7	42.9	0.0	-49.2
Days Receivable	34.3	41.5	34.0	39.6	38.1	38.9	41.8	43.4	41.8	34.0	0.0	-7.5

Center										
Fiscal Year 2024 YTD Summary										
Draft										
Utilization & Staffing	2022 A	2023 A	Oct-2023	Nov-2023	Dec-2023	Jan-2024	Feb-2024	Mar-2024	2024 YTD	2024 PROJ
Utilization Monthly			Utilization Monthly							
Total Average Daily Census										
Total Admissions	3,556	3,186	279	246	273	309	292	288	1,687	3,374
Total Patient Days	13,275	12,606	1,078	916	1,014	1,177	1,081	968	6,234	12,468
Magnetic Resonance Im	4,174	4,541	389	351	367	389	369	393	2,258	4,516
Cat Scan Procedures	14,730	15,163	1,363	1,285	1,381	1,419	1,398	1,363	8,209	16,418
Radiology - Diagnostic	33,773	47,440	2,765	2,677	2,750	3,020	2,868	2,648	16,728	33,456
Emergency Room Visits	22,641	23,406	1,980	1,840	2,069	2,359	1,507	1,938	11,693	23,386
Operating Room Proce	3,003	3,142	270	256	261	269	269	253	1,578	3,156
Operating Room Cases	-	-	-	-	-	-	-	-	-	-
Physician Office Visits	144,284	146,481	10,863	10,286	9,219	11,132	10,479	10,796	62,775	125,550
Primary Care Visits									-	-
Specialty Visits									-	-
Staffing Year to Date			Staffing Year to Date							
Non MD FTEs	820.2	822.0	817.9	822.3	823.7	828.6	836.3	831.1	827	826.6
MLPs	-	-	-	-	-	-	-	-	-	-
Residents & Fellows	-	-	-	-	-	-	-	-	-	-
Physician FTEs	99.9	98.7	100	101	101	100	99	102	100.27	100.3
Travelers, Travelers M	-	-	-	-	-	-	-	-	-	-

Southwestern VT Medical Center											
Fiscal Year 2024 YTD Summary											
Draft											
Payer Mix	2022 A	2023 A	2024 B	Oct-2023	Nov-2023	Dec-2023	Jan-2024	Feb-2024	Mar-2024	2024 YTD	2024 PROJ
Total Revenue	\$433,654,824	\$459,782,525	\$502,952,280	\$42,657,552	\$40,853,284	\$41,403,086	\$45,280,992	\$43,147,354	\$42,482,647	\$255,824,915	\$502,952,280
Disproportionate Share Pay	1,766,096	861,771	883,065	66,490	71,399	67,472	67,472	67,472	67,472	407,778	883,065
Graduate Medical Education	-	-	-	-	-	-	-	-	-	-	-
Bad Debt	(5,171,384)	(6,168,682)	(7,650,000)	(493,595)	(533,168)	(683,744)	(741,333)	(1,055,495)	(666,308)	(4,173,643)	(7,650,000)
Free Care	(1,774,483)	(2,073,062)	(2,500,000)	(135,409)	(135,509)	(81,976)	(245,188)	(386,153)	(183,188)	(1,189,423)	(2,500,000)
Deductions from Revenue	(273,590,999)	(296,813,890)	(320,751,591)	(27,353,783)	(26,842,617)	(26,836,666)	(28,945,197)	(27,210,002)	(27,253,540)	(164,441,806)	(319,625,638)
Net Payer Revenue	154,884,054	155,588,662	172,933,754	14,719,255	13,413,389	13,868,172	15,416,746	14,563,176	14,447,083	86,427,821	174,059,707
Fixed Prospective Payments	31,845,094	29,113,085	30,525,953	2,740,454	2,608,447	2,081,907	2,166,930	2,116,895	2,514,526	14,229,159	29,400,000
Reserves	-	-	-	-	-	-	-	-	-	-	-
Other Reform Payments	-	-	-	-	-	-	-	-	-	-	-
Fixed Prospective Payment:	31,845,094	29,113,085	30,525,953	2,740,454	2,608,447	2,081,907	2,166,930	2,116,895	2,514,526	14,229,159	29,400,000
Total Net Payer Revenue & Fixed Prospective Payment	186,729,148	184,701,747	203,459,707	17,459,709	16,021,836	15,950,079	17,583,676	16,680,071	16,961,609	100,656,980	203,459,707
Above From the Income Statement						Above From the Income Statement					
Medicare											
Gross Revenue	\$219,202,114	\$235,949,118	\$260,035,758	\$22,619,327	\$22,174,738	\$21,718,882	\$23,480,829	\$21,862,787	\$21,460,112	\$133,316,675	\$260,035,758
Disproportionate Share Payments											\$0
Graduate Medical Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bad Debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Free Care	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Deductions from Revenue	-\$169,759,326	-\$187,581,952	-\$205,443,136	-\$17,781,947	-\$17,615,022	-\$17,379,804	-\$18,647,971	-\$16,953,635	-\$17,378,204	-\$105,756,583	-\$205,443,136
Net Payer Revenue	\$49,442,788	\$48,367,166	\$54,592,622	\$4,837,380	\$4,559,716	\$4,339,078	\$4,832,858	\$4,909,152	\$4,081,908	\$27,560,092	\$54,592,622
Fixed Prospective Payments	\$22,545,800	\$18,831,210	\$20,400,000	\$2,056,959	\$1,948,138	\$1,432,391	\$1,451,857	\$1,417,501	\$1,829,115	\$10,135,961	\$20,400,000
Reserves - Risk Portion	\$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
Total Net Payer Revenue & Fixed Prospective Payment	\$71,988,588	\$67,198,376	\$74,992,622	\$6,894,339	\$6,507,854	\$5,771,469	\$6,284,715	\$6,326,653	\$5,911,023	\$37,696,053	\$74,992,622
Medicaid											
Gross Revenue	\$74,873,757	\$81,497,149	\$85,681,895	\$6,747,262	\$6,611,818	\$6,735,350	\$7,703,195	\$7,496,236	\$6,997,792	\$42,291,653	\$85,681,895
Disproportionate Share Payments											
Graduate Medical Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bad Debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Free Care	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Deductions from Revenue	-\$62,297,311	-\$71,362,266	-\$75,255,595	-\$5,900,852	-\$5,847,350	-\$5,770,133	-\$6,401,702	-\$6,119,359	-\$5,718,007	-\$35,757,403	-\$74,129,642
Net Payer Revenue	\$12,576,446	\$10,134,883	\$10,426,300	\$846,410	\$764,468	\$965,217	\$1,301,493	\$1,376,877	\$1,279,785	\$6,534,250	\$10,426,300
Fixed Prospective Payments	\$9,198,829	\$10,281,874	\$10,125,953	\$683,494	\$660,311	\$649,517	\$715,073	\$699,394	\$685,411	\$4,093,201	\$9,000,000
Reserves - Risk Portion	\$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
Total Net Payer Revenue & Fixed Prospective Payment	\$21,775,275	\$20,416,758	\$20,552,253	\$1,529,904	\$1,424,779	\$1,614,734	\$2,016,566	\$2,076,271	\$1,965,196	\$10,627,451	\$20,552,253
Commercial											
Gross Revenue	\$139,578,953	\$142,336,259	\$157,234,627	\$13,290,963	\$12,066,728	\$12,948,854	\$14,096,968	\$13,788,331	\$14,024,743	\$80,216,587	\$157,234,627
Disproportionate Share Payments											
Graduate Medical Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bad Debt	-\$5,171,384	-\$6,168,682	-\$7,650,000	-\$493,595	-\$533,168	-\$683,744	-\$741,333	-\$1,055,495	-\$666,308	-\$4,173,643	-\$7,650,000
Free Care	-\$1,774,483	-\$2,073,062	-\$2,500,000	-\$135,409	-\$135,509	-\$81,976	-\$245,188	-\$386,153	-\$183,188	-\$1,189,423	-\$2,500,000
Deductions from Revenue	-\$41,534,362	-\$37,869,672	-\$40,052,860	-\$3,670,984	-\$3,380,246	-\$3,686,729	-\$3,895,524	-\$4,137,008	-\$4,157,329	-\$22,927,820	-\$40,052,860
Net Payer Revenue	\$91,098,724	\$96,224,843	\$107,031,767	\$8,968,975	\$8,017,805	\$8,496,405	\$9,214,923	\$8,209,675	\$9,017,918	\$51,925,701	\$107,031,767
Fixed Prospective Payments	\$100,464	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserves - Risk Portion	\$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
Total Net Payer Revenue & Fixed Prospective Payment	\$91,199,188	\$96,224,843	\$107,031,767	\$8,968,975	\$8,017,805	\$8,496,405	\$9,214,923	\$8,209,675	\$9,017,918	\$51,925,701	\$107,031,767
Disproportionate Share Pay	\$1,766,096	\$861,771	\$883,065	\$66,490	\$71,399	\$67,472	\$67,472	\$67,472	\$67,472	\$407,778	\$883,065

Question:

Please address the financial performance seen in your quarterly reporting.

For the most part, the first half of Fiscal Year 2024 is operating as planned in the budget. SVMC has an operating gain of \$1,859,774 which is better than budget by \$1,484,219. The largest positive variance contributing to the operations being better than budget is in Other Revenue. There was a one-time 340B retail pharmacy program adjustment as well as additional grant revenue. Total NPSR revenue is just \$41,000 less than budget or (0.1%) and total expenses are \$908,000 over budget or 0.9% (including the added expense related to the one-time 340B retail pharmacy program adjustment and grant revenue).

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>