

UVM

Fiscal Year 2024 YTD Summary

Year to Date Submission (October 2023 through March 2024)

UVMMMC																					
Fiscal Year 2024 YTD Summary																					
INCOME STATEMENT	2022 A	2023 A	2024 B	Submission (October 2023 through March 2024)								Submission (October 2023 through March 2024)								2024 B-2024 A YTD	2023 A-2024 P
				Oct-2023	Nov-2023	Dec-2023	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			
Revenues																					
Gross Patient Care Revenue	\$3,583,353,306	\$4,271,005,855	\$4,468,019,628	\$384,185,614	\$371,242,070	\$351,276,879	\$384,633,311	\$352,095,424	\$370,126,070	\$2,213,559,368	\$389,525,645	\$380,580,187	\$360,188,075	\$396,687,279	\$379,233,368	\$387,847,613	\$2,294,062,167	\$4,548,522,427	3.6%	6.5%	
Disproportionate Share Payments	\$20,245,439	\$11,193,316	\$15,150,911	\$932,776	\$932,776	\$932,776	\$932,776	\$932,776	\$932,776	\$5,596,658	\$941,164	\$941,164	\$941,164	\$941,164	\$941,164	\$941,164	\$5,646,983	\$15,201,237	0.9%	35.8%	
Graduate Medical Education (UVMMC only)	\$52,500,000	\$72,435,564	\$51,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	-29.6%	
Bad Debt	-\$36,636,904	-\$18,135,040	-\$32,361,190	-\$2,777,850	-\$2,673,895	-\$2,503,539	-\$2,784,090	-\$2,560,135	-\$2,673,145	-\$15,972,655	-\$4,341,439	-\$3,330,838	-\$6,102,033	-\$3,730,451	-\$6,987,250	-\$4,349,700	-\$28,841,712	-\$45,230,247	80.6%	149.4%	
Free Care	-\$18,101,441	-\$18,202,116	-\$17,098,253	-\$1,469,353	-\$1,418,424	-\$1,345,235	-\$1,467,494	-\$1,343,995	-\$1,418,611	-\$8,463,113	-\$2,837,757	-\$2,477,430	-\$1,984,312	-\$2,376,262	-\$2,542,132	-\$3,457,605	-\$15,675,497	-\$24,310,636	85.2%	33.6%	
Deductions from Revenue	-\$2,292,310,380	-\$2,797,355,243	-\$2,870,137,962	-\$250,596,941	-\$223,189,059	-\$229,356,036	-\$247,668,962	-\$227,029,954	-\$238,768,265	-\$1,416,609,216	-\$255,942,108	-\$229,062,742	-\$228,354,825	-\$257,450,787	-\$243,627,767	-\$246,148,902	-\$1,460,587,132	-\$2,914,115,878	3.1%	4.2%	
Net Patient Care Revenue	\$1,309,050,019	\$1,520,942,336	\$1,614,573,134	\$130,274,246	\$144,893,468	\$119,004,845	\$133,645,541	\$122,094,116	\$128,198,826	\$778,111,042	\$127,345,505	\$146,650,341	\$124,688,068	\$134,070,943	\$127,017,383	\$134,832,569	\$794,604,810	\$1,631,066,902	2.1%	7.2%	
Fixed Prospective Payments	\$185,071,893	\$209,802,722	\$211,703,765	\$18,179,703	\$17,457,682	\$16,603,027	\$18,248,488	\$16,662,693	\$17,586,396	\$104,737,989	\$18,566,098	\$18,353,959	\$18,255,179	\$18,613,129	\$18,467,248	\$18,337,158	\$110,592,771	\$217,558,547	5.6%	3.7%	
Reserves	\$0	\$6,028,506	\$5,692,377	\$474,365	\$474,365	\$474,365	\$474,365	\$474,365	\$474,365	\$2,846,189	-\$1,249,602	\$1,310,505	-\$1,642,110	-\$670,647	-\$699,651	\$213,990	-\$2,737,515	\$108,674	-196.2%	-98.2%	
Other Reform Payments	\$3,342,237	\$2,242,220	\$1,689,143	\$140,762	\$140,762	\$140,762	\$140,762	\$140,762	\$140,762	\$844,572	\$241,489	\$141,057	\$249,865	\$251,351	\$85,996	\$85,996	\$1,055,413	\$1,899,985	25.0%	-15.3%	
Fixed Prospective Payments and Reserves	\$188,414,129	\$218,073,448	\$219,085,285	\$18,794,829	\$18,072,809	\$17,218,153	\$18,863,615	\$17,277,820	\$18,201,523	\$108,428,749	\$17,557,985	\$19,805,521	\$16,862,934	\$18,028,138	\$18,018,948	\$18,637,144	\$108,910,670	\$219,567,206			
Net Patient Care Rev & Fixed Payments & Reserves	\$1,497,464,148	\$1,739,015,783	\$1,833,658,419	\$149,069,075	\$162,966,277	\$136,222,998	\$152,509,156	\$139,371,936	\$146,400,348	\$886,539,790	\$144,903,490	\$166,455,862	\$141,551,002	\$152,099,081	\$145,036,331	\$153,469,713	\$903,515,479	\$1,850,634,108	1.9%	6.4%	
340B Retail Pharmacy Programs	\$26,838,775	\$24,659,710	\$34,783,802	\$3,012,770	\$2,875,826	\$2,533,466	\$3,081,242	\$2,834,743	\$2,779,965	\$17,118,013	\$505,143	\$1,569,609	\$1,277,378	\$1,142,294	\$1,095,937	\$2,114,492	\$7,704,853	\$25,370,642	-5.0%	2.9%	
COVID-19 Stimulus and Other Grant Funding	\$30,331,055	\$7,754,470	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,851,505	\$251,198	\$84,421	\$0	\$0	\$0	\$7,187,124	\$7,187,124	#DIV/0!	-7.3%	
Specialty/Retail Pharmacy	\$171,931,384	\$223,134,710	\$239,718,997	\$20,891,467	\$19,793,606	\$17,048,954	\$21,440,398	\$19,464,248	\$19,025,104	\$117,663,776	\$23,487,486	\$19,010,088	\$21,289,786	\$22,612,815	\$21,690,679	\$23,193,986	\$131,284,840	\$253,340,060	11.6%	13.5%	
Outpatient Pharmacy Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Cafeteria & Parking	\$5,863,474	\$6,532,411	\$6,707,119	\$558,927	\$558,927	\$558,927	\$558,927	\$558,927	\$558,927	\$3,353,560	\$584,069	\$551,744	\$520,265	\$626,896	\$606,960	\$609,647	\$3,500,180	\$6,853,740	4.4%	4.9%	
Grant Income	\$10,134,205	\$10,644,257	\$6,801,813	\$566,818	\$566,818	\$566,818	\$566,818	\$566,818	\$566,818	\$3,400,906	\$865,384	\$1,245,199	\$1,338,676	\$1,020,023	\$1,336,063	\$953,555	\$6,758,900	\$10,159,806	98.7%	-4.6%	
Reference Lab Revenue	\$0	\$0	\$0	\$0	\$0	\$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	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Other	\$83,066,604	\$56,220,889	\$57,166,910	\$4,590,288	\$4,590,288	\$4,590,288	\$6,090,288	\$4,590,288	\$4,590,288	\$29,041,730	\$4,013,796	\$5,057,361	\$5,416,349	\$18,263,986	\$4,749,139	\$3,978,791	\$41,479,423	\$69,604,603	42.8%	23.8%	
Other Operating Revenue	\$328,165,497	\$328,946,447	\$345,178,641	\$29,620,270	\$28,385,465	\$25,298,452	\$31,737,673	\$28,015,023	\$27,521,101	\$170,577,985	\$36,307,382	\$27,685,200	\$29,927,475	\$43,666,013	\$29,478,777	\$30,850,472	\$197,915,420	\$372,515,976	16.0%	13.2%	
Total Operating Revenue	\$1,825,629,645	\$2,067,962,230	\$2,178,837,060	\$178,689,345	\$191,351,742	\$161,521,451	\$184,246,829	\$167,386,959	\$173,921,449	\$1,057,117,775	\$181,210,872	\$194,141,062	\$171,478,477	\$195,765,094	\$174,515,108	\$184,320,186	\$1,101,430,799	\$2,223,150,084	4.2%	7.5%	
Operating Expenses																					
Salaries Non MD, Fringe Benefits Non MD,	\$1,059,669,270	\$1,114,895,214	\$1,188,507,067	\$99,555,615	\$97,264,188	\$97,036,445	\$103,088,175	\$95,751,481	\$100,498,365	\$593,194,269	\$97,321,420	\$96,040,328	\$93,907,365	\$110,196,869	\$97,838,553	\$103,672,531	\$598,977,066	\$1,194,289,864	1.0%	7.1%	
Physician Fees & Salaries, Fringe Benefits	\$85,420,044	\$87,545,554	\$105,335,527	\$8,942,343	\$9,294,871	\$8,082,073	\$9,055,022	\$8,281,384	\$8,693,344	\$52,349,036	\$8,538,614	\$9,849,298	\$8,349,422	\$8,992,223	\$8,576,137	\$9,069,811	\$53,375,505	\$106,361,997	2.0%	21.5%	
Health Care Provider Tax	\$68,233,037	\$69,411,741	\$69,282,996	\$5,798,822	\$5,753,232	\$5,901,415	\$5,947,126	\$5,804,492	\$5,773,232	\$34,978,319	\$5,890,798	\$5,913,352	\$5,824,907	\$5,835,010	\$5,671,952	\$5,771,860	\$34,907,878	\$69,212,555	-0.2%	-0.3%	
Depreciation Amortization	\$16,144,190	\$16,066,696	\$16,060,545	\$1,265,271	\$1,256,046	\$1,239,901	\$1,234,814	\$1,216,605	\$1,233,616	\$7,446,254	\$1,397,619	\$1,418,215	\$1,311,223	\$1,312,855	\$1,276,815	\$1,455,803	\$8,172,530	\$16,786,821	9.8%	4.5%	
Interest - Short Term, Interest - Long Term	\$3,787,011	\$3,852,983	\$3,530,942	\$294,245	\$294,245	\$294,245	\$294,245	\$294,245	\$294,245	\$1,765,471	\$314,457	\$314,457	\$314,457	\$318,982	\$318,982	\$318,982	\$1,900,317	\$3,665,788	7.6%	-4.9%	
Medical/Surgical Drugs and Supplies	\$121,621,374	\$133,072,676	\$134,085,485	\$11,725,329	\$11,102,260	\$10,174,303	\$11,601,702	\$10,751,694	\$11,164,741	\$66,520,029	\$13,264,886	\$12,577,107	\$11,050,560	\$12,720,419	\$12,208,324	\$12,189,734	\$74,011,031	\$141,576,487	11.3%	6.4%	
Pharmaceuticals	\$222,154,438	\$281,088,046	\$291,489,266	\$25,479,081	\$24,382,850	\$22,288,620	\$25,507,267	\$23,238,188	\$23,581,736	\$144,477,741	\$26,467,273	\$25,253,378	\$26,598,983	\$28,776,526	\$25,645,448	\$29,661,408	\$162,403,016	\$309,414,541	12.4%	10.1%	
Other Purchased Services - Consulting	\$5,847,652	\$7,714,112	\$8,892,796	\$407,733	\$757,733	\$1,257,733	\$1,207,733	\$1,207,733	\$1,207,733	\$6,046,398	\$720,503	\$759,743	\$562,892	\$813,280	\$337,297	\$233,714	\$3,427,429	\$6,273,827	-43.3%	-18.7%	
Other Purchased Services -Travelers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Other Operating Expenses	\$265,478,804	\$289,764,987	\$297,110,219	\$21,229,823	\$30,042,042	\$14,172,282	\$23,278,349	\$20,006,524	\$18,251,564	\$126,980,584	\$22,039,248	\$29,514,696	\$21,606,540	\$19,648,523	\$21,148,603	\$20,518,393	\$134,476,004	\$304,605,639	5.9%	5.1%	
Total Operating Expenses	\$1,848,355,820	\$2,003,412,009	\$2,114,294,843	\$174,698,262	\$180,147,466	\$160,447,017	\$181,214,433	\$166,552,346	\$170,698,577	\$1,033,758,102	\$175,954,818	\$181,640,574	\$169,526,350	\$188,614,687	\$173,022,112	\$182,892,235	\$1,071,650,776	\$2,152,187,517	3.7%	7.4%	
Net Operating Income	-\$22,726,175	\$64,550,221	\$64,542,217	\$3,991,083	\$11,204,276	\$1,074,433	\$3,032,395	\$834,613	\$3,222,872	\$23,359,673	\$5,256,054	\$12,500,488	\$1,952,127	\$7,150,407	\$1,492,996	\$1,427,951	\$29,780,023	\$70,962,567	27.5%	9.9%	
Non Operating Revenue	-\$154,168,560	\$55,334,433	\$17,467,893	\$1,455,658	\$1,455,658	\$1,455,658	\$1,455,658	\$1,455,658	\$1,455,658	\$8,733,946	-\$8,767,322	\$29,266,050	\$21,530,670	\$1,120,878	\$11,081,593	\$13,393,632	\$67,625,501	\$76,359,448	674.3%	38.0%	
Excess (Deficit) of Rev over Exp	-\$176,894,735	\$119,884,654	\$82,010,110	\$5,446,741	\$12,659,934	\$2,530,091	\$4,488,053	\$2,290,271	\$4,678,530	\$32,093,619	-\$3,511,268	\$41,766,539	\$23,482,797	\$8,271,285	\$12,574,589	\$14,821,583					

UVMVMC												
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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	\$128,530,453	\$240,004,534	\$214,393,614	\$251,496,821	\$256,376,167	\$239,606,407	\$254,320,548	\$248,025,765	\$269,520,187	\$273,643,140	27.6%	14.0%
Net Patient Accounts Receivable	\$179,658,153	\$207,634,474	\$220,781,424	\$213,780,403	\$210,830,592	\$198,312,316	\$222,824,814	\$228,423,508	\$219,929,007	\$219,929,007	-0.4%	5.9%
Due From Third Parties	\$48,249,245	\$87,358,569	\$73,397,683	\$88,890,176	\$90,422,388	\$87,340,731	\$87,075,219	\$83,955,335	\$82,140,420	\$82,140,420	11.9%	-6.0%
Risk Reserve Receivable	\$5,387,997	\$6,613,853	\$6,380,978	\$5,663,263	\$6,973,768	\$5,360,786	\$4,690,139	\$3,990,488	\$4,921,635	\$4,769,232	-25.3%	-27.9%
Other Current Assets	\$100,384,287	\$98,462,509	\$96,061,654	\$105,639,008	\$132,946,797	\$131,014,758	\$133,118,162	\$132,101,417	\$131,088,461	\$132,088,461	37.5%	34.2%
Current Assets	\$462,210,136	\$640,073,939	\$611,015,353	\$665,469,671	\$697,549,711	\$661,634,998	\$702,028,881	\$696,496,512	\$707,599,709	\$712,570,260	16.6%	
Board Designated Assets	\$500,454,046	\$457,666,939	\$561,665,917	\$446,260,384	\$485,944,767	\$504,353,745	\$502,988,583	\$518,084,784	\$530,695,135	\$612,256,105	9.0%	33.8%
Net, Property, Plant And Equipment	\$605,728,891	\$587,568,614	\$592,552,350	\$583,151,051	\$579,086,206	\$574,991,915	\$571,404,033	\$569,298,415	\$569,035,608	\$562,520,804	-5.1%	-4.3%
Other Long-Term Assets	\$60,959,416	\$80,222,100	\$97,000,041	\$79,306,985	\$80,837,653	\$80,796,119	\$80,307,523	\$85,381,224	\$90,716,071	\$92,422,029	-4.7%	15.2%
Assets	\$1,629,352,489	\$1,765,531,592	\$1,862,233,661	\$1,774,188,091	\$1,843,418,337	\$1,821,776,777	\$1,856,729,021	\$1,869,260,935	\$1,898,046,523	\$1,979,769,198	6.3%	12.1%
Accounts Payable	\$28,276,421	\$30,343,553	\$46,665,951	\$33,471,293	\$35,948,355	\$27,996,470	\$34,386,098	\$35,027,072	\$33,580,226	\$35,636,845	-23.6%	17.4%
Current Liabilities COVID-19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Salaries, Wages And Payroll Taxes Payable	\$90,046,728	\$96,591,225	\$92,855,762	\$101,425,823	\$99,846,963	\$82,118,054	\$98,145,155	\$102,061,451	\$110,725,228	\$111,304,072	19.9%	15.2%
Other Third Party Settlements	\$673,565	\$8,876,148	\$673,565	\$12,498,585	\$13,127,310	\$13,386,655	\$15,140,366	\$15,841,395	\$16,490,504	\$16,490,504	2348.2%	85.8%
ACO Risk Reserve	\$7,376,871	\$2,279,564	\$11,562,294	\$2,849,908	\$2,849,908	\$2,879,036	\$2,879,036	\$2,879,036	\$3,596,193	\$4,254,932	-63.2%	86.7%
Other Current Liabilities	\$107,918,545	\$108,753,083	\$101,656,565	\$110,453,278	\$120,909,702	\$108,105,367	\$108,554,088	\$121,156,235	\$123,106,068	\$121,127,154	19.2%	11.4%
Current Liabilities	\$234,292,130	\$246,843,573	\$253,414,136	\$260,698,887	\$272,682,238	\$234,485,582	\$259,104,743	\$276,965,188	\$287,498,219	\$288,813,507	14.0%	17.0%
Long Term Liabilities COVID-19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Long Term Liabilities	\$393,967,431	\$386,999,538	\$512,479,525	\$386,235,417	\$393,566,922	\$383,458,446	\$382,613,390	\$366,490,131	\$363,595,817	\$438,595,817	-14.4%	13.3%
Other Noncurrent Liabilities	\$38,061,122	\$44,506,184	\$64,585,908	\$44,896,993	\$49,506,994	\$49,978,039	\$52,810,281	\$48,980,260	\$48,270,739	\$55,678,139	-13.8%	25.1%
Long Term Liabilities	\$432,028,553	\$431,505,722	\$577,065,433	\$431,132,410	\$443,073,916	\$433,436,485	\$435,423,672	\$415,470,392	\$411,866,557	\$494,273,957	-14.3%	14.5%
Total Liabilities	\$666,320,683	\$678,349,295	\$830,479,569	\$691,831,297	\$715,756,153	\$667,922,066	\$694,528,415	\$715,435,580	\$699,364,776	\$783,087,464	-5.7%	
Net Assets	\$1,139,926,541	\$967,297,644	\$949,743,983	\$1,085,868,062	\$1,089,406,913	\$1,092,116,642	\$1,092,191,253	\$1,094,241,413	\$1,101,276,223	\$1,049,359,721	10.5%	8.5%
YTD Change In Net Assets	-\$176,894,734	\$119,884,653	\$82,010,109	-\$3,511,268	\$38,255,271	\$61,738,068	\$70,009,353	\$82,583,942	\$97,405,525	\$147,322,014	79.6%	22.9%
Fund Balance	\$963,031,807	\$1,087,182,297	\$1,031,754,092	\$1,082,356,794	\$1,127,662,184	\$1,153,854,710	\$1,162,200,605	\$1,176,825,355	\$1,198,681,747	\$1,196,681,735	16.0%	10.1%
Liabilities and Equities	\$1,629,352,489	\$1,765,531,592	\$1,862,233,661	\$1,774,188,091	\$1,843,418,337	\$1,821,776,777	\$1,856,729,021	\$1,869,260,935	\$1,898,046,523	\$1,979,769,198	6.3%	12.1%
Balance Sheet Metrics											Change in Points	
Days Cash on Hand	112.5	115.4	109.7	111.7	114.2	117.7	118.1	118.7	123.9	136.4	26.7	21.0
Debt Service Coverage Ratio	1.6	4.1	4.6	0.6	1.9	2.5	3.1	1.9	3.2	5.0	0.4	0.9
Long Term Debt to Capitalization	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.3	-0.0	0.0
Days Payable	48.0	46.6	45.2	46.6	48.0	42.0	45.5	49.0	50.6	50.6	5.4	4.0
Days Receivable	50.1	49.8	49.9	44.9	41.2	40.0	44.8	46.3	44.4	43.4	-6.5	-6.4

UVMMC								
Fiscal Year 2024 YTD Summary								
Utilization & Staffing	Oct-2023	Nov-2023	Dec-2023	Jan-2024	Feb-2024	Mar-2024	2024 YTD	2024 PROJ
Utilization Monthly	Utilization Monthly							
Total Average Daily Census	407	394	404	417	414	413	408	403
Total Admissions	1,893	1,934	1,895	1,998	1,890	1,942	11,552	23,028
Total Patient Days	12,609	11,822	12,536	12,935	12,009	12,796	74,707	147,582
Magnetic Resonance Image Procedures, Exams	2,144	1,939	1,960	2,135	1,983	2,315	12,476	24,761
Cat Scan Procedures	6,304	6,150	5,958	6,399	6,046	6,340	37,197	73,064
Radiology - Diagnostic Procedures	17,741	16,133	15,450	17,683	16,961	16,972	100,940	199,994
Emergency Room Visits	5,828	5,506	5,696	5,738	5,664	5,838	34,270	68,437
Operating Room Procedure	-	-	-	-	-	-	-	-
Operating Room Cases	1,882	1,821	1,605	1,843	1,796	1,812	10,759	21,801
Physician Office Visits	62,722	58,422	51,313	62,338	58,156	57,784	350,735	723,340
Primary Care Visits	15,473	14,737	12,751	15,080	13,848	13,679	85,568	174,574
Specialty Visits	47,249	43,685	38,562	47,258	44,308	44,105	265,167	548,766
Staffing Year to Date	Staffing Year to Date							
Non MD FTEs	6,367.1	6,336.0	6,345.9	6,344.3	6,359.1	6,377.5	6,377.5	6,473.1
MLPs	268	270	272	272	272	273	273	291.0
Residents & Fellows	360.7	360.8	360.9	359.4	358.8	358.0	358.0	363.3
Physician FTEs	672	673	673	674	675	676	676	692.9
Travelers, Travelers MD	367.7	362.6	370.0	370.6	372.4	377.0	377.0	317.2

LUMMC										
Fiscal Year 2024 YTD Summary										
Draft										
Payer Mix	2022 A	2023 A	Oct-2023	Nov-2023	Dec-2023	Jan-2024	Feb-2024	Mar-2024	2024 YTD	2024 PROJ
Total Revenue	\$3,583,353,306	\$4,271,005,855	\$389,525,645	\$380,580,187	\$360,188,075	\$396,687,279	\$379,233,368	\$387,847,613	\$2,294,062,167	\$4,548,522,427
Disproportionate Share Pay	20,245,439	11,193,316	941,164	941,164	941,164	941,164	941,164	941,164	5,646,983	15,201,237
Graduate Medical Education	52,500,000	72,435,564	-	-	-	-	-	-	-	51,000,000
Bad Debt	(36,636,904)	(18,135,040)	(4,341,439)	(3,330,838)	(6,102,033)	(3,730,451)	(6,987,250)	(4,349,700)	(28,841,712)	(45,230,247)
Free Care	(18,101,441)	(18,202,116)	(2,837,757)	(2,477,430)	(1,984,312)	(2,376,262)	(2,542,132)	(3,457,605)	(15,675,497)	(24,310,636)
Deductions from Revenue	(2,292,310,380)	(2,797,355,243)	(255,942,108)	(229,062,742)	(228,354,825)	(257,450,787)	(243,627,767)	(246,148,902)	(1,460,587,132)	(2,914,115,878)
Net Payer Revenue	1,309,050,019	1,520,942,336	127,345,505	146,650,341	124,688,068	134,070,943	127,017,383	134,832,569	794,604,810	1,631,066,902
Fixed Prospective Payments	185,071,893	209,802,722	18,566,098	18,353,959	18,255,179	18,613,129	18,467,248	18,337,158	110,592,771	217,558,547
Reserves	-	6,028,506	(1,249,602)	1,310,505	(1,642,110)	(670,647)	(699,651)	213,990	(2,737,515)	108,674
Other Reform Payments	3,342,237	2,242,220	241,489	141,057	249,865	85,656	251,351	85,996	1,055,413	1,899,985
Fixed Prospective Payment	188,414,129	218,073,448	17,557,985	19,805,521	16,862,934	18,028,138	18,018,948	18,637,144	108,910,670	219,567,206
Total Net Payer Revenue & Fixed Prospective Payment	1,497,464,148	1,739,015,783	144,903,490	166,455,862	141,551,002	152,099,081	145,036,331	153,469,713	903,515,479	1,850,634,108
Above From the Income Statement										
Medicare										
Gross Revenue	\$1,654,975,217	\$1,995,652,387	\$188,699,821	\$180,164,052	\$167,837,858	\$185,891,988	\$179,935,733	\$184,299,580	\$1,086,829,032	\$2,145,102,210
Disproportionate Share Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Graduate Medical Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bad Debt	-\$3,030,203	\$216,248	-\$705,657	-\$97,934	-\$799,291	\$129,002	-\$867,657	-\$758,667	-\$3,100,204	-\$5,830,991
Free Care	-\$3,277,749	-\$4,402,018	-\$773,032	-\$541,069	-\$279,778	-\$346,094	-\$346,557	-\$485,682	-\$2,794,213	-\$5,196,670
Deductions from Revenue	-\$1,321,379,964	-\$1,608,037,963	-\$157,008,160	-\$124,874,155	-\$130,637,613	-\$150,034,608	-\$145,992,331	-\$148,724,725	-\$857,271,592	-\$1,716,372,039
Net Payer Revenue	\$327,287,301	\$383,428,655	\$30,212,972	\$54,650,894	\$36,121,175	\$35,618,288	\$32,729,188	\$34,330,505	\$223,663,023	\$417,702,510
Fixed Prospective Payments	\$120,062,533	\$131,719,933	\$12,431,184	\$12,448,240	\$12,471,617	\$12,131,602	\$12,131,602	\$12,140,928	\$73,755,174	\$140,827,819
Reserves - Risk Portion	\$0	\$5,862,142	-\$1,107,480	\$1,310,505	-\$1,755,237	-\$670,647	-\$699,651	-\$3,858,331	-\$6,780,841	-\$3,934,652
Other Reform Payments	\$1,549,922	\$1,412,821	\$112,786	\$112,786	\$164,309	\$51,274	\$195,569	\$53,883	\$690,607	\$1,355,427
Total Net Payer Revenue & Fixed Prospective Payment	\$448,899,756	\$522,423,551	\$41,649,462	\$68,522,425	\$47,001,864	\$47,130,518	\$44,356,708	\$42,666,985	\$291,327,963	\$555,951,104
Medicaid										
Gross Revenue	\$594,568,901	\$695,877,891	\$55,680,222	\$55,944,864	\$58,756,912	\$65,396,231	\$58,647,016	\$59,212,488	\$353,637,733	\$710,208,934
Disproportionate Share Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Graduate Medical Education	\$52,500,000	\$72,435,564	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$51,000,000
Bad Debt	-\$870,085	\$699,408	-\$73,873	-\$35,607	-\$174,710	\$33,593	-\$297,494	-\$103,631	-\$651,724	-\$1,049,752
Free Care	-\$60,856	-\$490,254	\$1,252	-\$4,990	-\$13,660	-\$26,797	-\$223,212	-\$23,958	-\$291,365	-\$1,048,179
Deductions from Revenue	-\$527,928,109	-\$642,208,038	-\$50,998,363	-\$51,471,960	-\$52,653,703	-\$60,797,621	-\$51,546,595	-\$53,185,567	-\$320,653,809	-\$642,914,003
Net Payer Revenue	\$118,209,852	\$126,314,571	\$4,609,238	\$4,432,306	\$5,914,838	\$4,605,405	\$6,579,715	\$5,899,332	\$32,040,835	\$116,196,999
Fixed Prospective Payments	\$64,997,602	\$78,082,789	\$6,134,914	\$5,905,718	\$5,783,562	\$6,481,527	\$6,335,646	\$6,196,230	\$36,837,598	\$76,730,728
Reserves - Risk Portion	\$0	-\$144,841	-\$204,363	\$0	\$0	\$0	\$0	\$4,140,916	\$3,936,553	\$3,936,553
Other Reform Payments	\$440,543	\$368,127	\$25,649	\$25,649	\$77,620	-\$66,104	\$52,803	\$29,135	\$144,752	\$307,831
Total Net Payer Revenue & Fixed Prospective Payment	\$183,647,997	\$204,620,646	\$10,565,438	\$10,363,674	\$11,776,020	\$11,020,828	\$12,968,164	\$16,265,613	\$72,959,738	\$197,172,111
Commercial										
Gross Revenue	\$1,333,809,187	\$1,579,475,577	\$145,145,602	\$144,471,271	\$133,593,305	\$145,399,060	\$140,650,619	\$144,335,545	\$853,595,402	\$1,693,211,284
Disproportionate Share Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Graduate Medical Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bad Debt	-\$32,736,616	-\$19,050,696	-\$3,561,909	-\$3,197,297	-\$5,128,032	-\$3,893,045	-\$5,822,099	-\$3,487,402	-\$25,089,783	-\$38,349,505
Free Care	-\$14,762,836	-\$13,309,844	-\$2,065,976	-\$1,931,371	-\$1,690,873	-\$1,981,370	-\$1,972,363	-\$2,947,965	-\$12,589,919	-\$18,065,787
Deductions from Revenue	-\$443,002,308	-\$547,109,242	-\$47,935,586	-\$52,716,627	-\$45,063,509	-\$46,618,558	-\$46,088,842	-\$44,238,610	-\$282,661,731	-\$554,829,836
Net Payer Revenue	\$843,307,427	\$1,000,005,794	\$91,582,131	\$86,625,977	\$81,710,891	\$92,906,086	\$86,767,316	\$93,661,568	\$533,253,969	\$1,081,966,156
Fixed Prospective Payments	\$11,757	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserves - Risk Portion	\$0	\$311,205	\$62,241	\$0	\$113,127	\$0	\$0	-\$68,595	\$106,773	\$106,773
Other Reform Payments	\$1,351,772	\$461,272	\$103,054	\$2,622	\$7,936	\$100,485	\$2,979	\$2,979	\$220,054	\$236,727
Total Net Payer Revenue & Fixed Prospective Payment	\$844,670,957	\$1,000,778,271	\$91,747,426	\$86,628,599	\$81,831,954	\$93,006,571	\$86,770,294	\$93,595,952	\$533,580,796	\$1,082,309,656
Disproportionate Share Pay	\$20,245,439	\$11,193,316	\$941,164	\$941,164	\$941,164	\$941,164	\$941,164	\$941,164	\$5,646,983	\$15,201,237

Question:

Please address the financial performance seen in your quarterly reporting.

Patient revenue included Medicare 340B settlement for prior years as well as higher than budgeted volumes in Radiology, Pharmacy, Emergency Care, Path/Lab, and Cardiology services resulting in a 1.9% favorability YTD.

Non-patient revenues are 16% ahead of budget YTD due to the recognition of the Employee Retention Credit for Employers for Q2 -Q4 of CY20, Specialty Pharmacy, FEMA reimbursement funding for previous COVID-19 expenses, Contract Pharmacy, and Mail Order Pharmacy. Staff salaries are 1.8% unfavorable to budget YTD due to multiple factors related to staffing but somewhat offset by high vacancy rates in critical patient care areas.

Non salary expenses are over budget 7.3% YTD. The main drivers of the variance are due to Med/Surg supplies and Pharmaceuticals related to increased volumes and drug mix along with a payment to Miller Respite House for prior services related to UVMHC.

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>