VERMONT
GREEN MOUNTAIN CARE BOARD

The University of Vermont Medical Center and Central Vermont Medical Center: Budget Modification Request

April 8, 2022

GMCB Health System Finance Team

Public Comment Summary

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GREEN MOUNTAIN CARE BOARD

As of 4/5/2022

#	%	UVMMC / CVMC Mid-Year Adjustment Public Comments (58 Total)
57	98%	Called on the Board to vote no
31	53%	Company cannot afford or plan for changes with mid-year adjustment
12	21%	Would be unaffordable for themselves and/or other Vermonters
9	16%	Suggest use of hospital reserve funds
7	12%	Reference general hospital budget or management concerns
5	9%	Challenges of a mid-year adjustment for self-funded plans
3	5%	Suggest increasing Medicaid or other government funding
2	3%	Mention compounding costs
1	2%	Reference voters
1	2%	Recommend putting off capital projects

Public Comment Summary

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- Response from the Agency of Human Services 4/1/2022:

Speaking directly to the Board's interest in whether Medicaid can increase its rates to offset the mid-year rate adjustments as requested, I emphasize the following three points:

1.) The State is required to manage spending within a budget neutrality cap for its Global Commitment to Health 1115 Demonstration Waiver. The budget neutrality cap is a primary concern when considering any new investment or adjustment to Medicaid rates, particularly as AHS is actively negotiating the terms of renewal for Vermont's waiver. I do not anticipate final terms prior to June, 2022.

2.) The Department of Vermont Health Access (DVHA) has already increased Medicaid payments for services offered by hospitals in 2022 and provides Disproportionate Share Hospital (DSH) payments to address a portion of the shortfall that hospitals experience from government payment rates.

3.) DVHA is leading the way in the transition to value-based payments through providing fixed, prospective payments for hospitals—this creates a predictable and stable revenue stream when service patterns are disrupted as evidenced by COVID-19.

To this end, I encourage the GMCB to carefully consider the proposals from the hospitals for mid-year adjustments – particularly in light of the available FEMA funding, and extensive support that has been provided by state and federal funding mechanisms – and weigh the need for short-term stabilization versus long-term sustainability.

Legal – 18 V.S.A. § 9456(f) and GMCB Rule 3.000

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3.401 Budget Performance Review and Adjustment

(a) The Board may conduct an independent review of a hospital's performance under the budget established for it by the Board at any time, including in response to an application for an adjustment made by a hospital pursuant to 18 V.S.A. § 9456(f). This review shall take into consideration the following factors:

(1) the variability of a hospital's actual revenues, taking into account the resources of payers and the methods of payment used by the payers;
(2) the hospital's ability to limit services to meet its budget, consistent with its obligations to provide appropriate care for all patients;
(3) the financial position of the hospital in relation to other hospitals and to the health care system as a whole, using the statistics developed from information submitted in compliance with the uniform reporting manual;
(4) the hospital's performance under budgets identified or established under subchapter 7 of Chapter 221 of Title 18 of Vermont Statutes Annotated for the previous three years and its budget projections for the next three years; and
(5) any other considerations deemed appropriate by the Board, including but not limited to other instances in which a hospital has less than full control over the expenditures limited by the budget.

UVMMC NPR Rate effect through the years. What is the dollar value?

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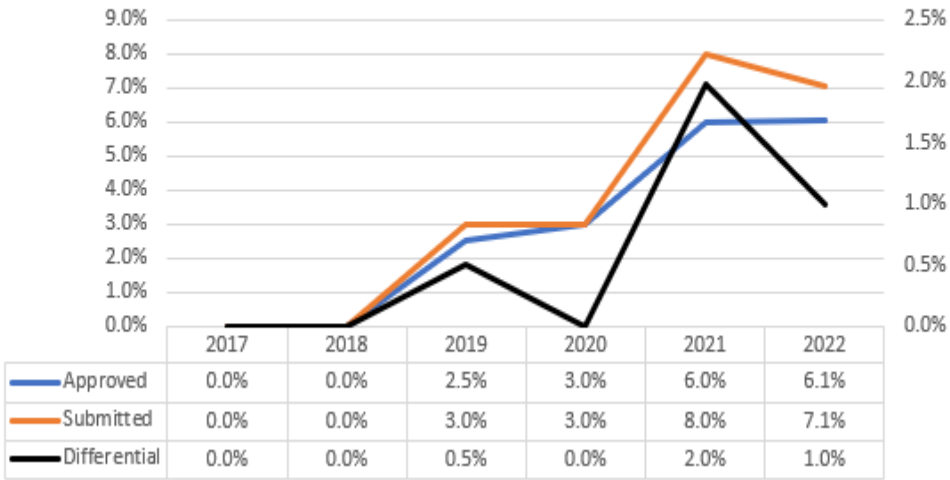
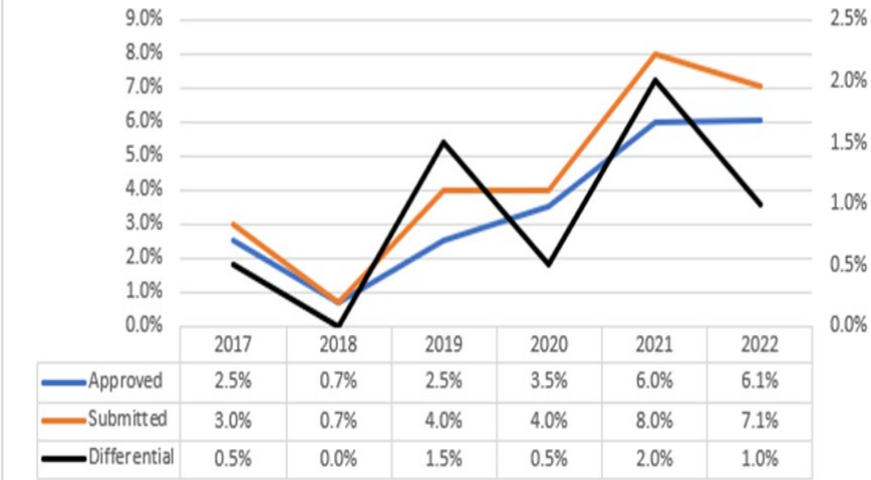


	2017	2018	2019	2020	2021	2022
Approved	0.0%	0.0%	2.5%	3.0%	6.0%	6.1%
Submitted	0.0%	0.0%	3.0%	3.0%	8.0%	7.1%
Differential	0.0%	0.0%	0.5%	0.0%	2.0%	1.0%



	2017	2018	2019	2020	2021	2022
Approved	2.5%	0.7%	2.5%	3.5%	6.0%	6.1%
Submitted	3.0%	0.7%	4.0%	4.0%	8.0%	7.1%
Differential	0.5%	0.0%	1.5%	0.5%	2.0%	1.0%

- The aggregate of rate cut in terms of NPR value related to gross charges (left-hand graph) is $17.35 million from FY2017-FY2022. These values are derived from UVMMC's submissions outlining the dollar value of 1% of rate request.

UVMMC NPR Rate Effect

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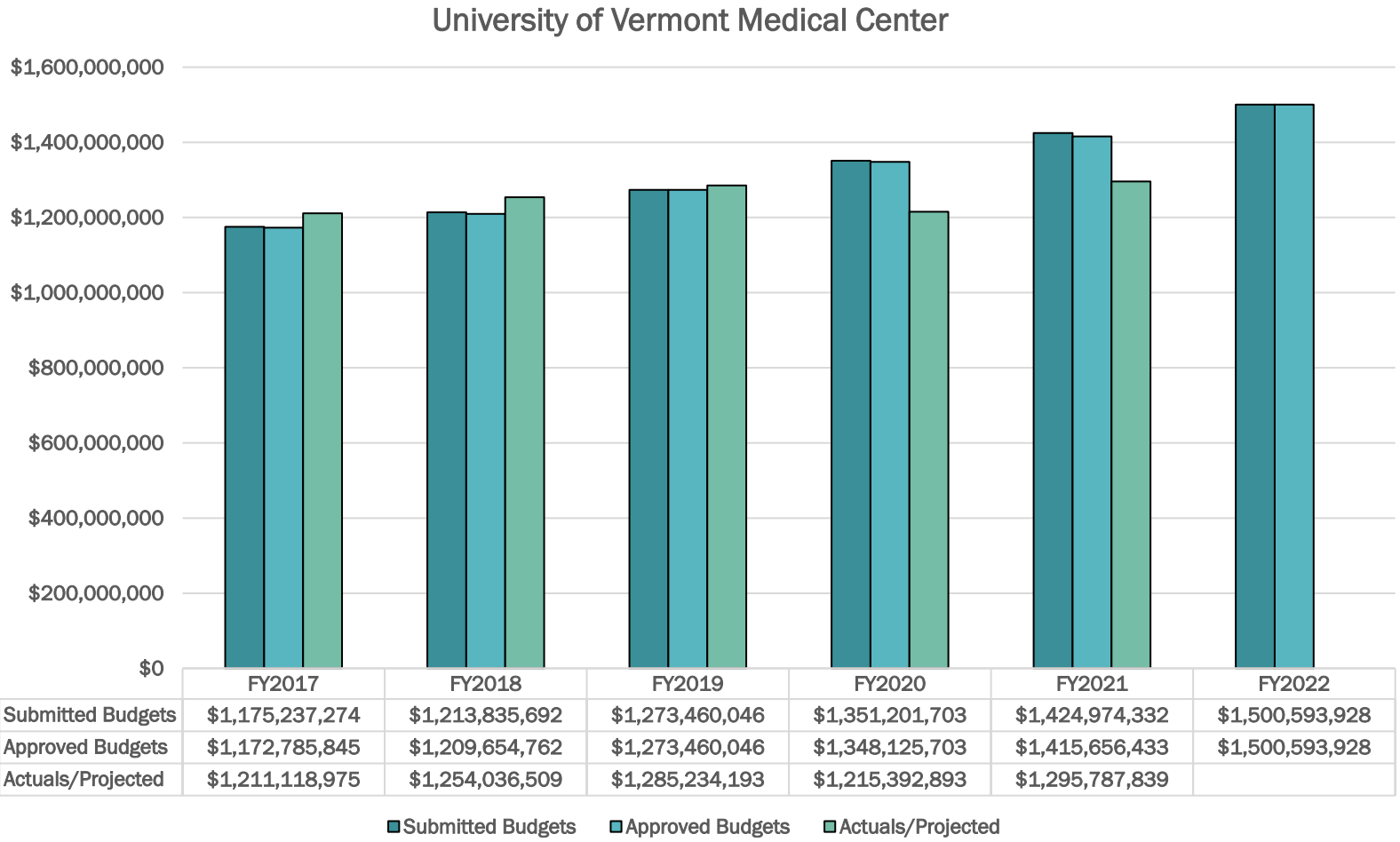

	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022
Submitted Budgets	$1,175,237,274	$1,213,835,692	$1,273,460,046	$1,351,201,703	$1,424,974,332	$1,500,593,928
Approved Budgets	$1,172,785,845	$1,209,654,762	$1,273,460,046	$1,348,125,703	$1,415,656,433	$1,500,593,928
Actuals/Projected	$1,211,118,975	$1,254,036,509	$1,285,234,193	$1,215,392,893	$1,295,787,839	

UVMMC & CVMC: Request for Budget Modification

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- UVMMC & CVMC submitted request on March 18, 2022
- Reason for Request
  - Unanticipated demand for services, adverse effect of payer mix and workforce challenges in recruiting and maintaining staff.
  - These unanticipated challenges are having an adverse effect on operating expenses that are projecting to exceed approved FY22 budget by nearly $93.3 million and $7.0 million respectively.
  - Margin erosion due to factors cited above.
- UVMMC and CVMC continue to experience higher-than-normal inpatient needs, as well as patients presenting with higher acuity conditions due to delayed care from the pandemic. In addition, they continue to have difficulty discharging patients to lower acuity beds or psychiatric care when appropriate, due to insufficient numbers of available skilled nursing facility (SNF) and psychiatric beds in the community.

UVMMC & CVMC: Request for Budget Modification

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- UVMMC Financial Update
  - Decreasing volumes of higher margin services, increasing average length of stay, cost inflation, and growing traveler FTEs (and cost per FTE) have contributed to UVMMC's net patient/fixed prospective payments falling by ($74) million or (4.9%)
  - Other Operating Revenues are 36% over budget due largely to unbudgeted federal relief ($24 million) and cybersecurity insurance payment ($30M) which are aiding in offsetting a portion of the rising cost and constraining further margin erosion.
  - Operating Expenses driven by workforce pressures and rising costs are projected at 5.6% ($93.2M) over approved budget.
  - Result: Operating margin is currently projected to be ($39) million, a 2.2% loss on margin, and a ($90) million variance from budget.

UVMMC & CVMC: Request for Budget Modification

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- CVMC Financial Update
  - Decreasing volumes of higher margin services, increasing average length of stay, cost inflation, and growing traveler FTEs (and cost per FTE) have contributed to CVMC's net patient/fixed prospective payments falling by ($7.7) million or (3.1%)
  - Other Operating Revenues are 40% over budget due in part to unbudgeted federal relief ($4.6 million) which is aiding in offsetting a portion of the rising cost and constraining further margin erosion.
  - Operating Expenses driven by workforce pressures and rising costs are projected at 2.6% over approved budget.
  - Result: Operating margin is currently projected to be ($4.9) million, a 1.8% loss on margin, and a ($7.6) million variance from budget.

UVMMC & CVMC: Request for Budget Modification

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- Request:
  - UVMMC & CVMC requesting a 10.0% change in charge (rate) to Gross Charges from 6.05% and 6.00% approved in September 2021,respectively.
  - New rate to be effective April 1st

	Net Patient Revenue / Fixed Prospective Payment		
	FY2022 Approved	FY22 Projection without Amendment	FY22 Projection with Amendment
UVMMC	$ 1,500,593,928	$ 1,426,409,150	$ 1,454,384,855
CVMC	$ 249,584,872	$ 241,931,903	$ 246,416,418

UVMMC & CVMC: Request for Budget Modification

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UVMMC Financial Impact:

- If approved, the net patient revenue impact is an increase of $28 million over current projection– mostly recaptured in outpatient services.
- If approved, the net patient/fixed prospective payment revenues are still projected to be under budget by ($46.2) million.
- If approved, projected operating margin is estimated at ($12) million, a 0.7% loss on margin and a $64.2 million variance from approved budget.

CVMC Financial Impact:

- If approved, the net patient revenue impact is an increase of $4.5 million over current projection– mostly recaptured in inpatient services.
- If approved, the net patient/fixed prospective payment revenues are still projected to be under budget by ($3.2) million.
- If approved, projected operating margin will fall to ($690) thousand, a 0.2% loss on margin and a $3.4 million variance from approved budget

UVMMC: Request for Budget Modification-Projection without rate increase

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The University of Vermont Medical Center					
John Brumsted Steve Leffler		Judy Peek-Lee			
Fiscal Year 2022 YTD Summary					
			1st Qtr. Through Dec.		
INCOME STATEMENT	2021 A	2022 B	2022 B YTD	2022 YTD	2022 PROJ
Revenues					
Gross Patient Care Revenue	$3,083,748,404	$3,453,151,359	$848,146,277	$866,214,520	$3,510,302,905
Net Patient Care Revenue	$1,133,578,363	$1,315,713,538	$314,566,332	$303,273,396	$1,240,120,953
Fixed Prospective Payments and Reserves	$174,137,870	$184,880,390	$46,220,097	$46,754,498	$186,288,197
Net Patient Care Rev & Fixed Payments & Reserves	$1,307,716,233	$1,500,593,928	$360,786,429	$350,027,893	$1,426,409,150
Other Operating Revenue	$301,030,443	$213,583,061	$53,421,261	$71,435,902	$290,479,729
Total Operating Revenue	$1,608,746,676	$1,714,176,988	$414,207,690	$421,463,795	$1,716,888,879
Total Operating Expenses	$1,572,224,117	$1,662,751,679	$403,858,055	$444,440,624	$1,756,030,450
Net Operating Income	$36,522,559	$51,425,310	$10,349,634	-$22,976,829	-$39,141,571
Non Operating Revenue	$83,240,192	$20,981,262	$5,224,789	$21,728,094	-$11,892,768
Excess (Deficit) of Rev over Exp	$119,762,751	$72,406,571	$15,574,423	-$1,248,736	-$51,034,339
Income Statement Metrics					
Operating Margin %	2.3%	3.0%	2.5%	-5.5%	-2.3%
Total Margin %	7.1%	4.2%	3.7%	-0.3%	-3.0%

UVMMC: Request for Budget Modification-Projection with rate increase

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The University of Vermont Medical Center								
John Brumsted Steve Leffler		Judy Peek-Lee						
Fiscal Year 2022 YTD Summary								
INCOME STATEMENT	2021 A	2022 B	2022 PROJ	2022 PROJ w/ rate increase	2022 B-2022 Proj	2022 B-2022 Proj w/rate	2022 B-2022 Proj	2022 B-2022 Proj w/rate
Revenues								
Gross Patient Care Revenue	$3,083,748,404	$3,453,151,359	$3,510,302,905	$3,576,128,092	$57,151,546	$122,976,733	1.7%	3.6%
Net Patient Care Revenue	$1,133,578,363	$1,315,713,538	$1,240,120,953	$1,268,096,658	-$75,592,585	-$47,616,880	-5.7%	-3.6%
Fixed Prospective Payments and Reserves	$174,137,870	$184,880,390	$186,288,197	$186,288,197	$1,407,807	$1,407,807	0.8%	0.8%
Net Patient Care Rev & Fixed Payments & Reserves	$1,307,716,233	$1,500,593,928	$1,426,409,150	$1,454,384,855	-$74,184,778	-$46,209,073	-4.9%	-3.1%
Other Operating Revenue	$301,030,443	$213,583,061	$290,479,729	$290,479,729	$76,896,668	$76,896,668	36.0%	36.0%
Total Operating Revenue	$1,608,746,676	$1,714,176,988	$1,716,888,879	$1,744,864,584	$2,711,891	$30,687,596	0.2%	1.8%
Total Operating Expenses	$1,572,224,117	$1,662,751,679	$1,756,030,450	$1,757,653,041	$93,278,771	$94,901,362	5.6%	5.7%
Net Operating Income	$36,522,559	$51,425,310	-$39,141,571	-$12,788,457	-$90,566,881	-$64,213,767	-176.1%	-124.9%
Non Operating Revenue	$83,240,192	$20,981,262	-$11,892,768	-$11,892,768	-$32,874,030	-$32,874,030	-156.7%	-156.7%
Excess (Deficit) of Rev over Exp	$119,762,751	$72,406,571	-$51,034,339	-$24,681,225	-$123,440,910	-$97,087,796	-170.5%	-134.1%
Income Statement Metrics								
Operating Margin %	2.3%	3.0%	-2.3%	-0.7%				
Total Margin %	7.1%	4.2%	-3.0%	-1.4%				

CVMC: Request for Budget Modification-Projection without rate increase

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Central Vermont Medical Center					
John Brumsted Anna Noonan		Kimberly Patnaude			
Fiscal Year 2022 YTD Summary					
			1st Qtr. Through Dec.		
INCOME STATEMENT	2021 A	2022 B	2022 B YTD	2022 YTD	2022 PROJ
Revenues					
Gross Patient Care Revenue	$465,268,488	$525,187,153	$132,077,460	$131,926,059	$524,977,656
Net Patient Care Revenue	$180,125,768	$203,915,456	$49,960,223	$45,221,549	$187,004,480
Fixed Prospective Payments and Reserves	$47,219,794	$45,669,416	$11,398,841	$14,339,358	$54,927,423
Net Patient Care Rev & Fixed Payments & Reserves	$227,345,562	$249,584,872	$61,359,064	$59,560,907	$241,931,903
Other Operating Revenue	$21,394,398	$17,420,950	$4,355,238	$8,776,985	$24,441,211
Total Operating Revenue	$248,739,960	$267,005,822	$65,714,301	$68,337,892	$266,373,114
Total Operating Expenses	$251,279,114	$264,316,173	$66,310,403	$68,337,891	$271,287,398
Net Operating Income	-$2,539,154	$2,689,649	-$596,102	$0	-$4,914,284
Non Operating Revenue	$29,676,109	$7,997,546	$1,999,387	$3,621,247	-$1,149,134
Excess (Deficit) of Rev over Exp	$27,136,955	$10,687,195	$1,403,284	$3,621,248	-$6,063,418
Income Statement Metrics					
Operating Margin %	-1.0%	1.0%	-0.9%	0.0%	-1.8%
Total Margin %	9.7%	3.9%	2.1%	5.0%	-2.3%

CVMC: Request for Budget Modification-Projection with rate increase

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Central Vermont Medical Center								
John Brumsted Anna Noonan		Kimberly Patnaude						
Fiscal Year 2022 YTD Summary								
INCOME STATEMENT	2021 A	2022 B	2022 PROJ	2022 PROJ w/ rate increase	2022 B-2022 Proj	2022 B-2022 Proj w/rate	2022 B-2022 Proj	2022 B-2022 Proj w/rate
Revenues								
Gross Patient Care Revenue	$465,268,488	$525,187,153	$524,977,656	$535,529,456	-$209,497	$10,342,303	0.0%	2.0%
Net Patient Care Revenue	$180,125,768	$203,915,456	$187,004,480	$191,488,995	-$16,910,976	-$12,426,461	-8.3%	-6.1%
Fixed Prospective Payments and Reserves	$47,219,794	$45,669,416	$54,927,423	$54,927,423	$9,258,007	$9,258,007	20.3%	20.3%
Net Patient Care Rev & Fixed Payments & Reserves	$227,345,562	$249,584,872	$241,931,903	$246,416,418	-$7,652,969	-$3,168,454	-3.1%	-1.3%
Other Operating Revenue	$21,394,398	$17,420,950	$24,441,211	$24,441,211	$7,020,261	$7,020,261	40.3%	40.3%
Total Operating Revenue	$248,739,960	$267,005,822	$266,373,114	$270,857,629	-$632,708	$3,851,807	-0.2%	1.4%
Total Operating Expenses	$251,279,114	$264,316,173	$271,287,398	$271,547,500	$6,971,225	$7,231,327	2.6%	2.7%
Net Operating Income	-$2,539,154	$2,689,649	-$4,914,284	-$689,871	-$7,603,933	-$3,379,520	-282.7%	-125.6%
Non Operating Revenue	$29,676,109	$7,997,546	-$1,149,134	-$1,149,134	-$9,146,680	-$9,146,680	-114.4%	-114.4%
Excess (Deficit) of Rev over Exp	$27,136,955	$10,687,195	-$6,063,418	-$1,839,005	-$16,750,613	-$12,526,200	-156.7%	-117.2%
Income Statement Metrics								
Operating Margin %	-1.0%	1.0%	-1.8%	-0.3%				
Total Margin %	9.7%	3.9%	-2.3%	-0.7%				

UVMMC & CVMC: Request for Budget Modification-Projection with and without rate increase-NPR

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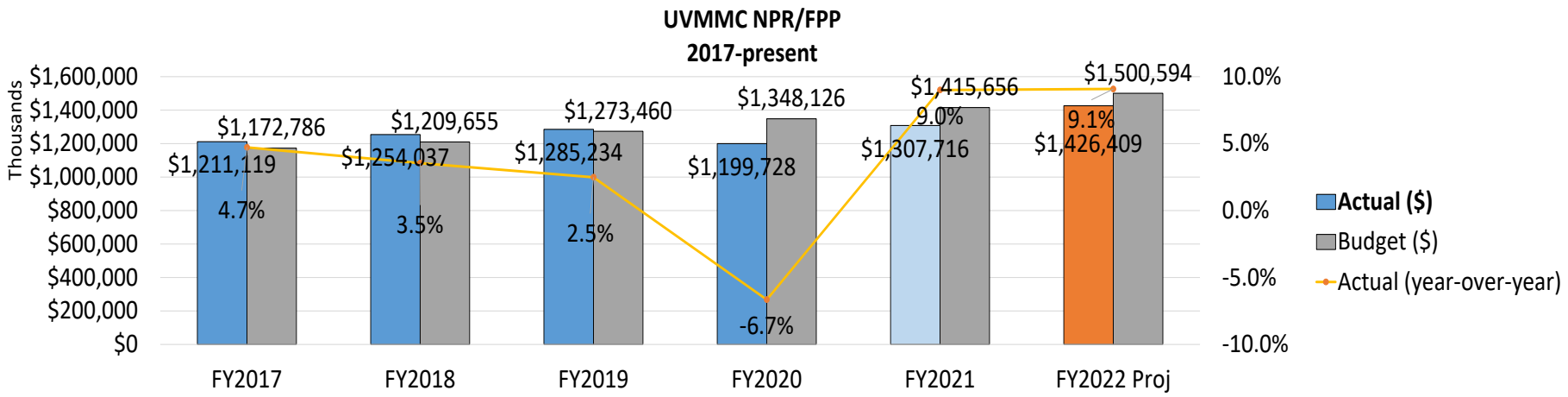

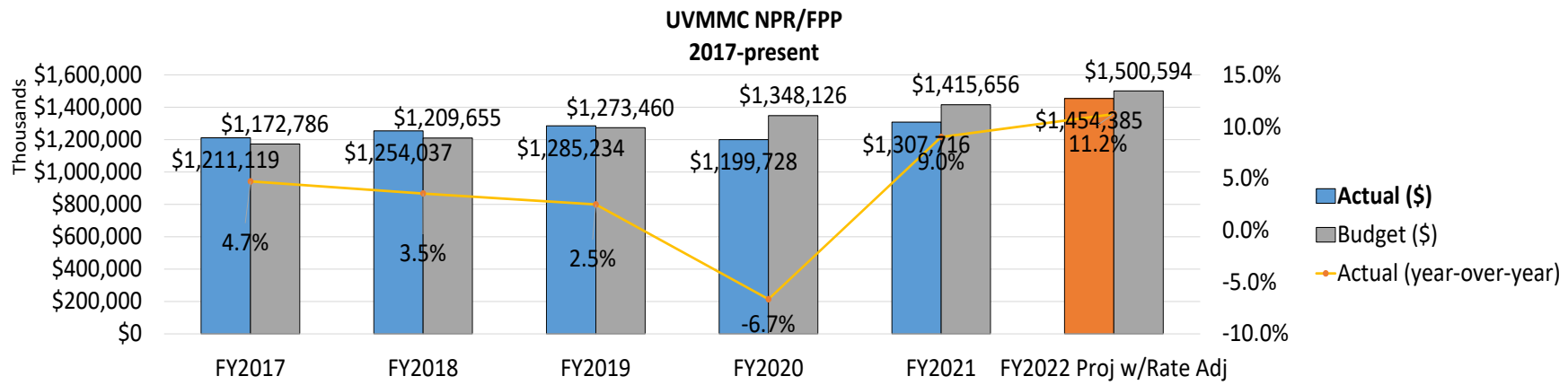

UVMMC & CVMC: Request for Budget Modification-Projection with and without rate increase-NPR

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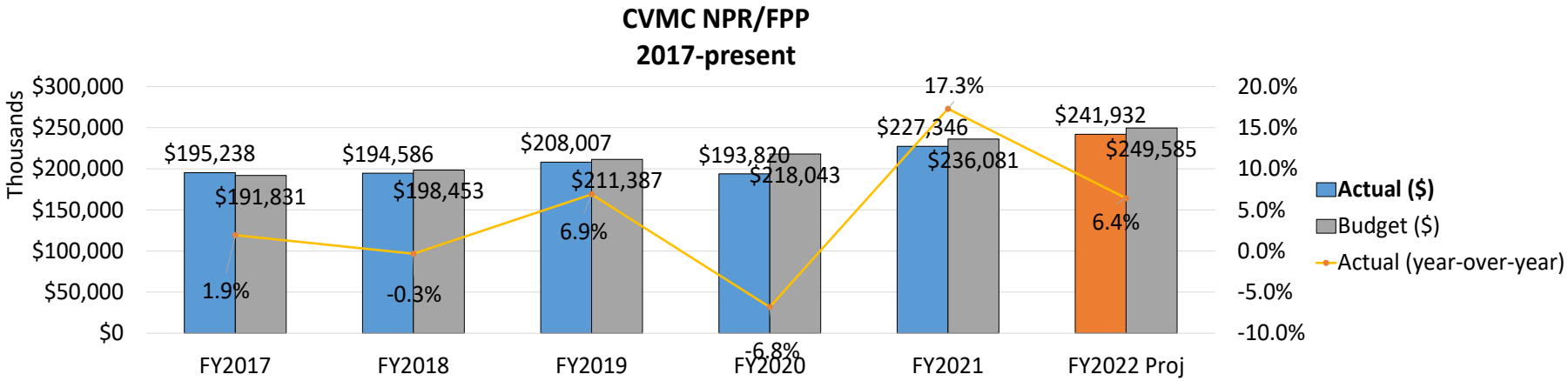

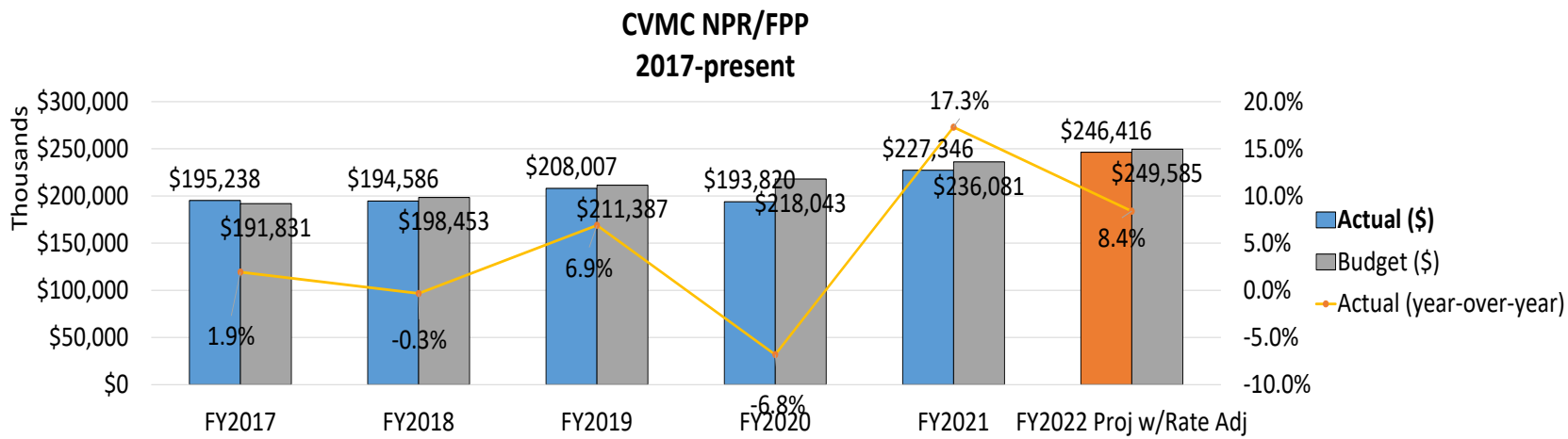

UVMMC & CVMC-Days Cash On Hand

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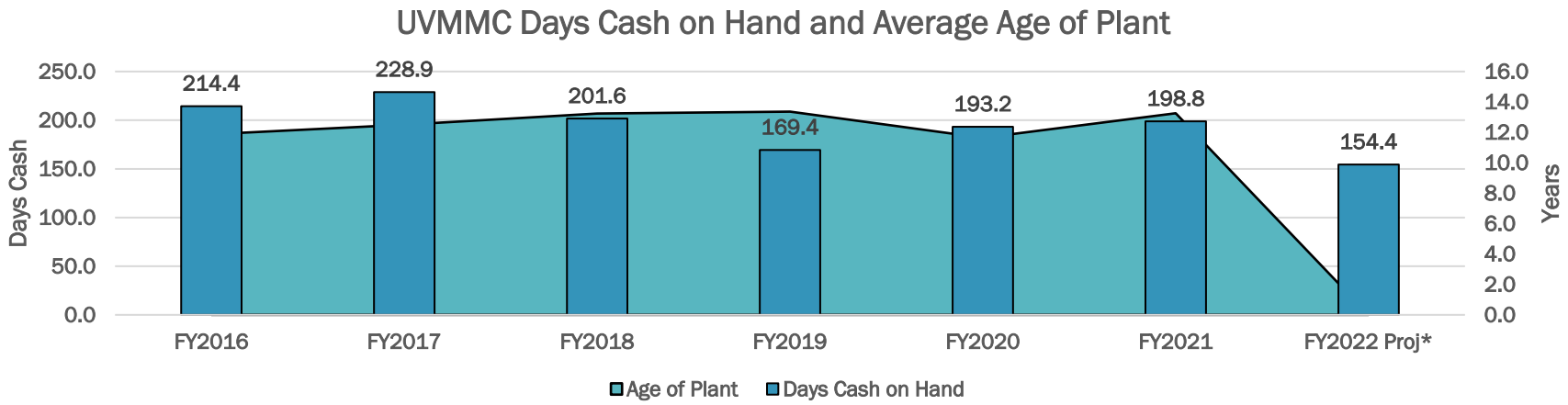

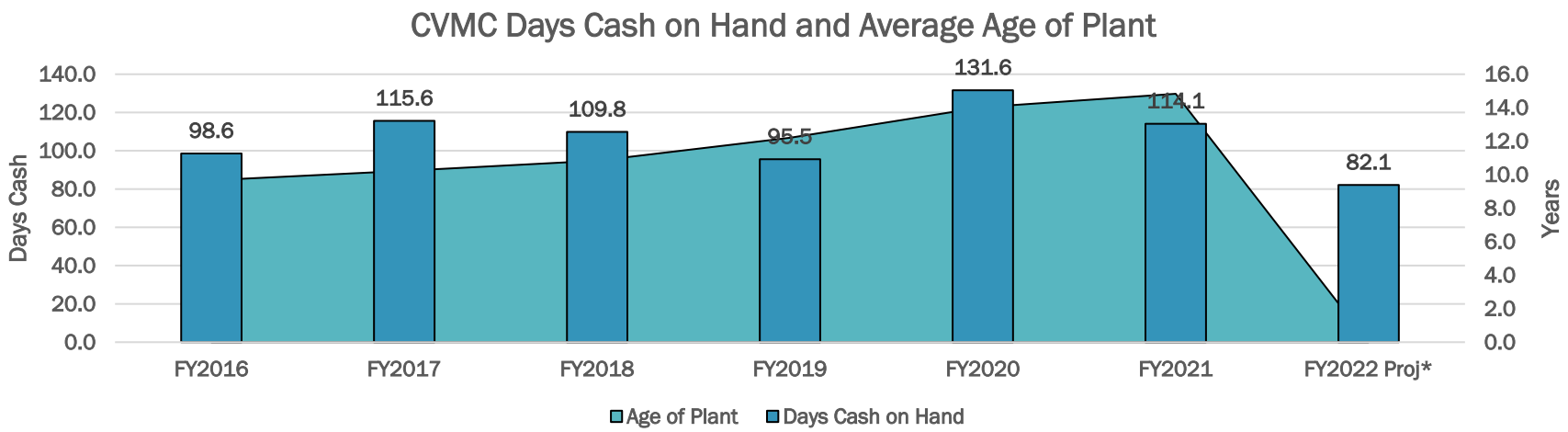

*FY2022 Age of Plant projection was not provided for individual hospitals in this process

UVMMC & CVMC-Operating Margins

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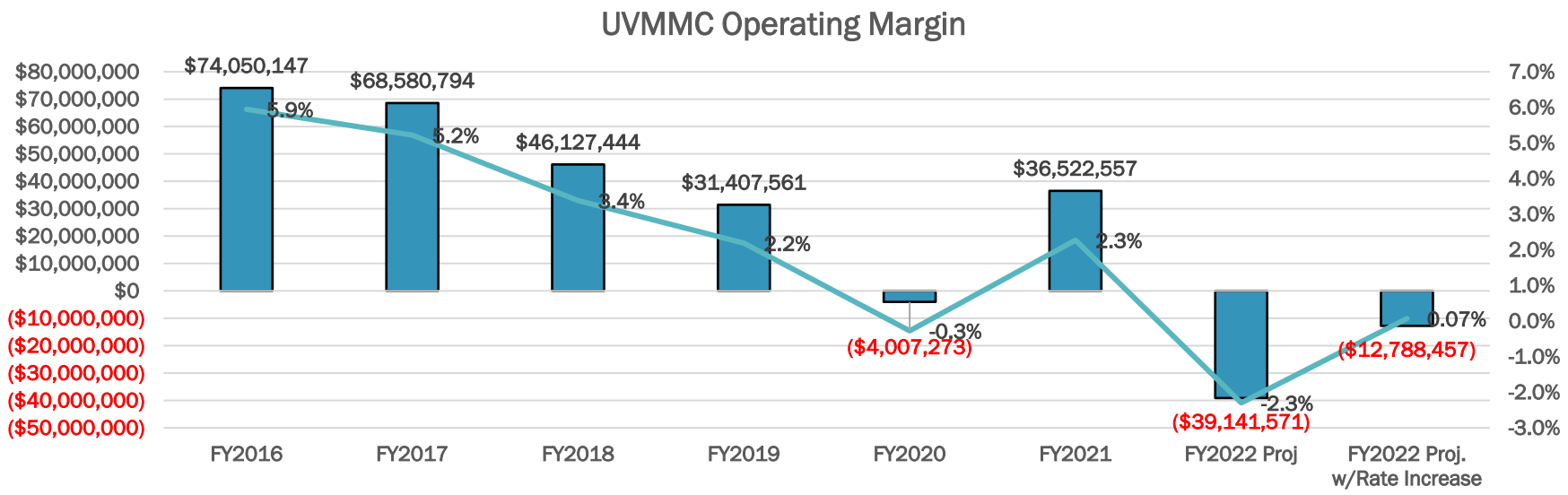

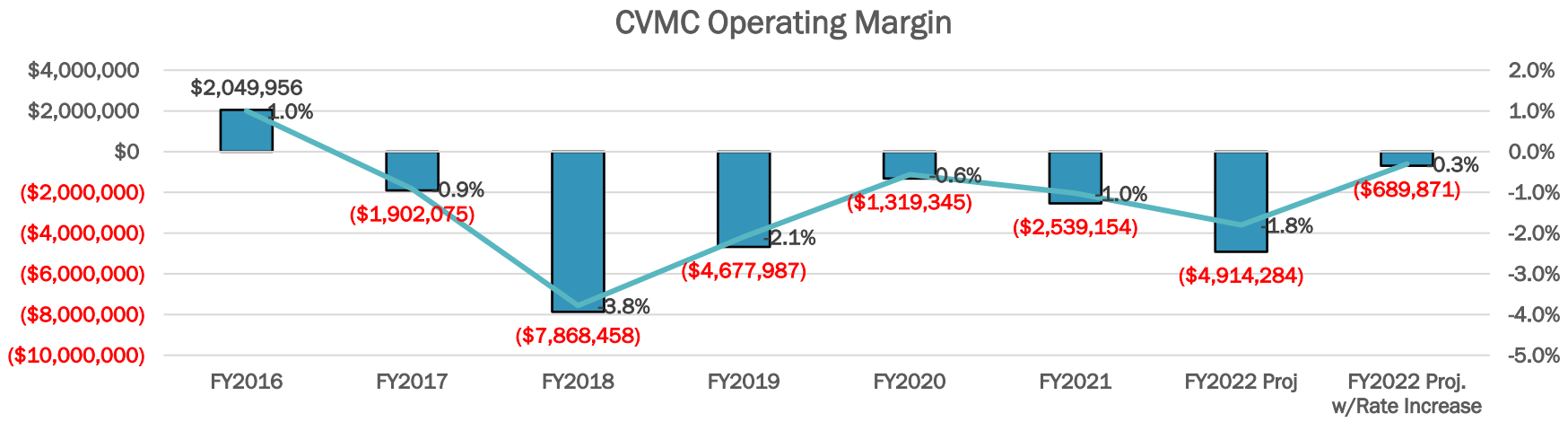

Change in Charge: 5-year Average 2018-2022

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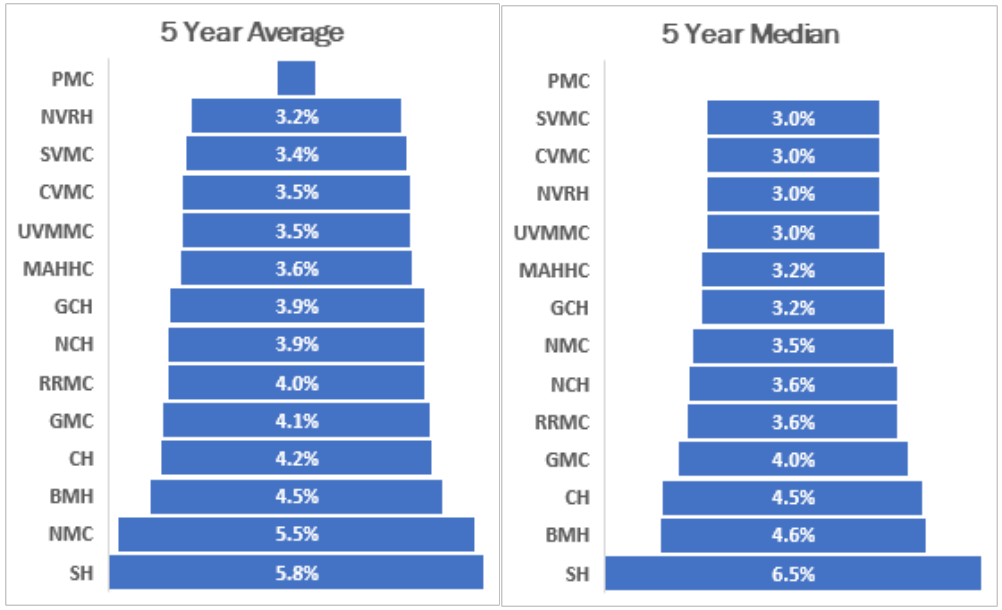
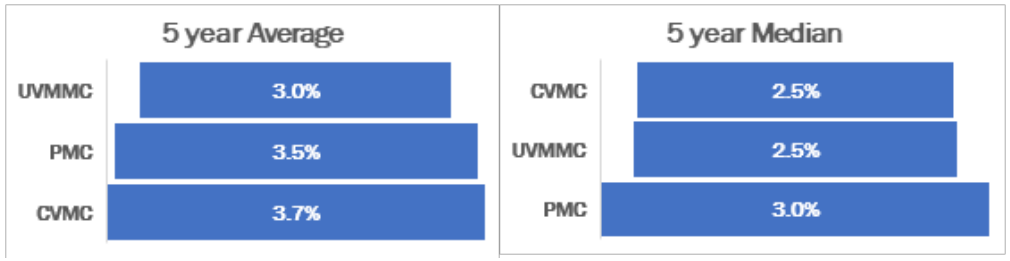
- UVMMC and CVMC's 5 Year Average change in charge were 3.5% and the Median were 3.0% for the period FY2018-FY2022.

Change in Charge FY2018-FY2022



*PMC had been zero since FY2017

Commercial Effective Rate FY2017-FY2021



* The Commercial Effective Rate was not approved in FY2022 only Overall Rate.

Change in Charge:

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- If approved, UVMMC & CVMC 's new 5-year average would be 5.51% and 5.50% respectively, second and third of the system for FY2018-FY2022.

UVMMC

Original 5-Year History	FY2018	FY2019	FY2020	FY2021	FY2022	5-Year Avg.	5-Year Med.
Approved	0.00%	2.50%	3.00%	6.00%	6.05%	3.51%	3.00%

5-Year w/Adjustment	FY2018	FY2019	FY2020	FY2021	FY2022	5-Year Avg.	5-Year Med.
Approved	0.00%	2.50%	3.00%	6.00%	16.05%	5.51%	3.00%

CVMC

Original 5-Year History	FY2018	FY2019	FY2020	FY2021	FY2022	5-Year Avg.	5-Year Med.
Approved	0.20%	2.30%	3.00%	6.00%	6.00%	3.50%	3.00%

5-Year w/Adjustment	FY2018	FY2019	FY2020	FY2021	FY2022	5-Year Avg.	5-Year Med.
Approved	0.20%	2.30%	3.00%	6.00%	16.00%	5.50%	3.00%

Peer Group Comparison

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- Fitch Solutions peer groups are based on organizations of relative revenue size to the 6 VT PPS hospitals.
- CVMC and UVMMC financial result are as of Q1 2022.

				Fitch Solutions	
			Vermont PPS	Northern NE	Northeast
	CVMC	UVMMC	1st Qtr 2022	2019	2019
Operating Margin%	0.00%	-5.45%	0.37%	1.20%	0.80%
Total Margin%	5.30%	-0.30%	6.29%	2.00%	3.50%
DCOH	113	191.9	152	162.2	164.3
Days Payable	324.3	219.5	56	62.1	63.2
Days Recievable	256.9	165.4	31	41.1	43.1
DSCR :1	0.3	-0.1	2.015	2.74	2.81
LTD to Capitalization	10%	30%	16%	25.6%	34.8%

VT PPS FY2022 1st Qtr
Fitch Ratings Solutions
Northern New England FY2019
Northeast FY2019

UVMMC & CVMC

VERMONT
GREEN MOUNTAIN CARE BOARD

- **Did UVMMC & CVMC Confirm that the request is able to be implemented under third party-payer contracts?**
  - Not as of the formal request letter dated March 18, 2022
- **What is UVMMC & CVMC 's contingency if not approved? Does UVMMC & CVMC 's mid-year request have any impact on any wait times issues that they might be experiencing? If so, please explain.**
  - We will use the same process for this mid-year adjustment that we use to allocate our approved annual budgeted rate increase. We will examine all codes, looking for opportunities to standardize around a consistent multiplier compared to Medicare, opportunities to bring various commercial rates more in line with each other and where the rates compared to market should be adjusted. As stated above, yes, if this mid-year adjustment is not approved, we will need to scale back service, which will impact wait times.

UVMMC & CVMC

VERMONT
GREEN MOUNTAIN CARE BOARD

- UVMMC & CVMC 's was asked about specific financial covenant triggers relating to bond covenants.

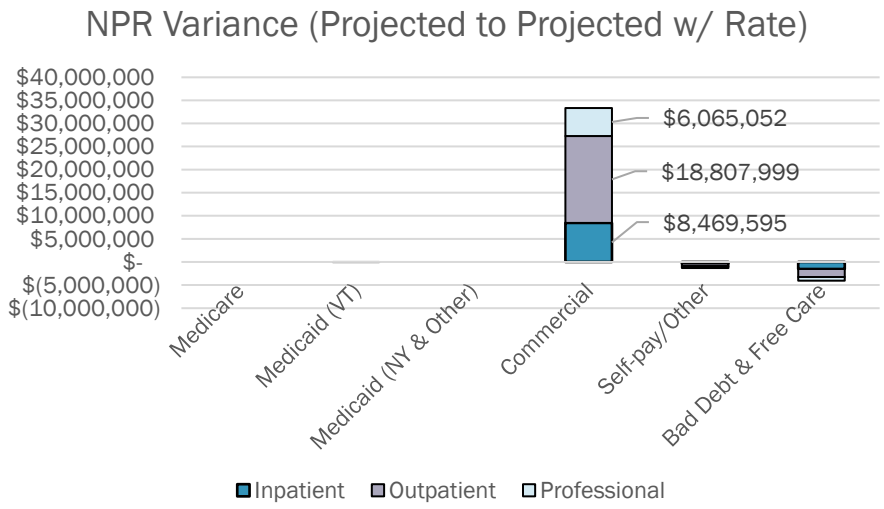
- Annual debt service coverage ratio covenant at greatest risk
  - FY 2022 projected 1.90
  - Consultant call 1.25 Impact of additional ($37M) loss to projected margin
  - Default 1.00 Impact of additional ($51M) loss to projected margin

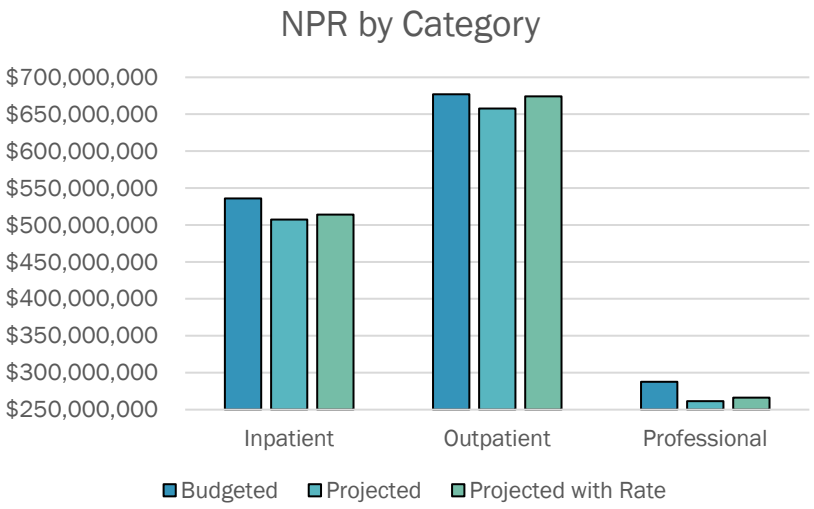
- Maximum annual debt service coverage ratio (MADS) needs to be monitored and managed throughout the year

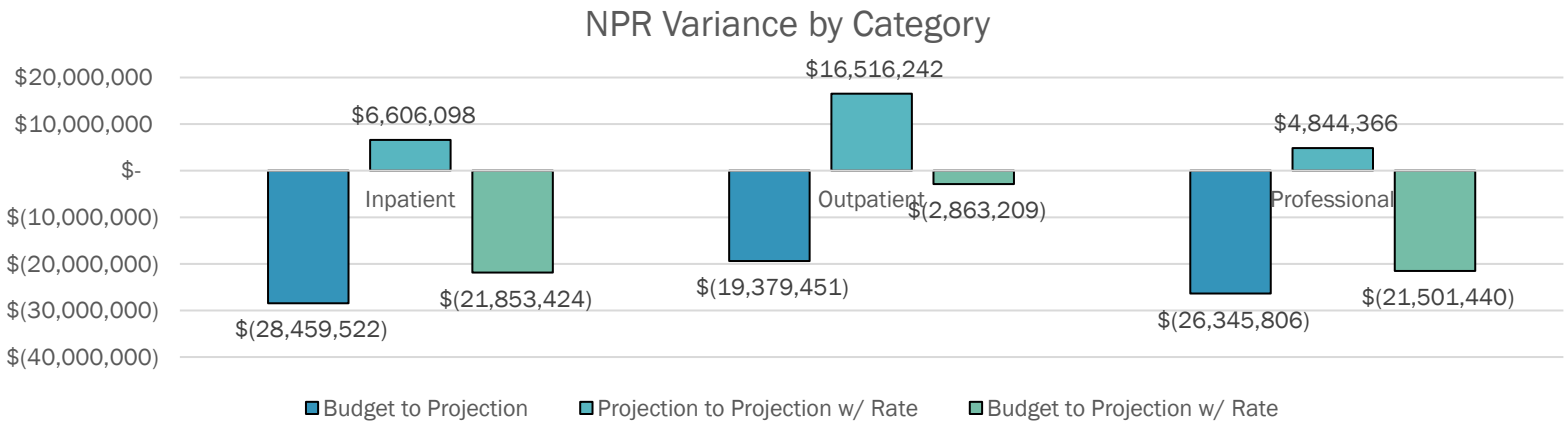
Member contribution to UVMHN DSCR	
UVMMC	63%
CVMC	12%
CVPH	9%
ECH	7%
UVMHN Corp	9%
Total:	**100%**

Revenue Impact (UVMMC)

VERMONT
GREEN MOUNTAIN CARE BOARD

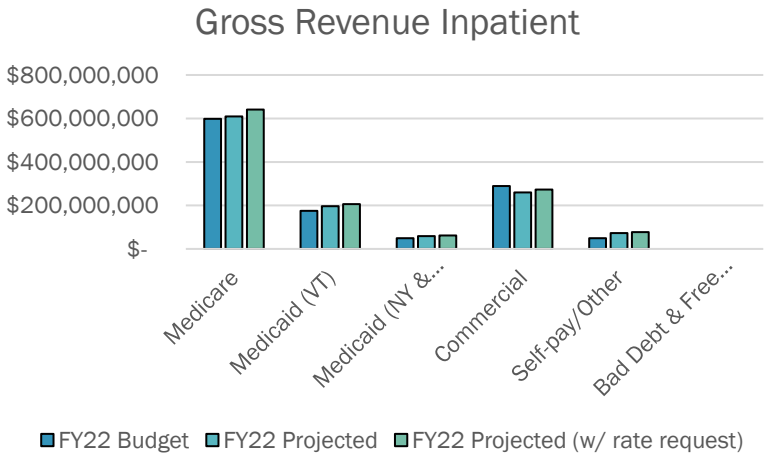


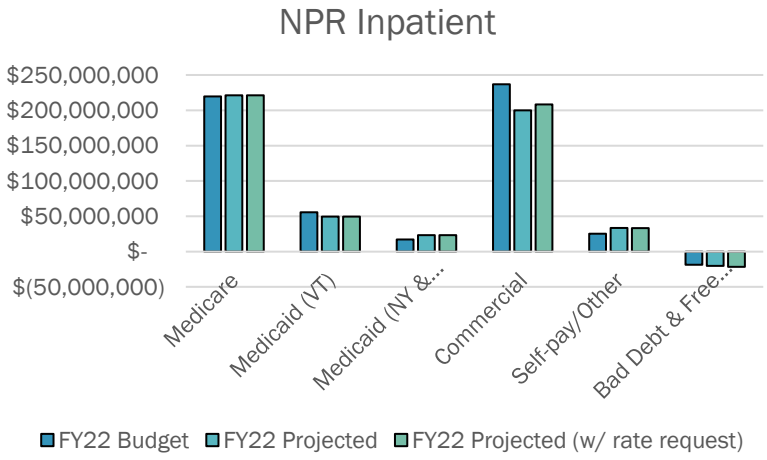


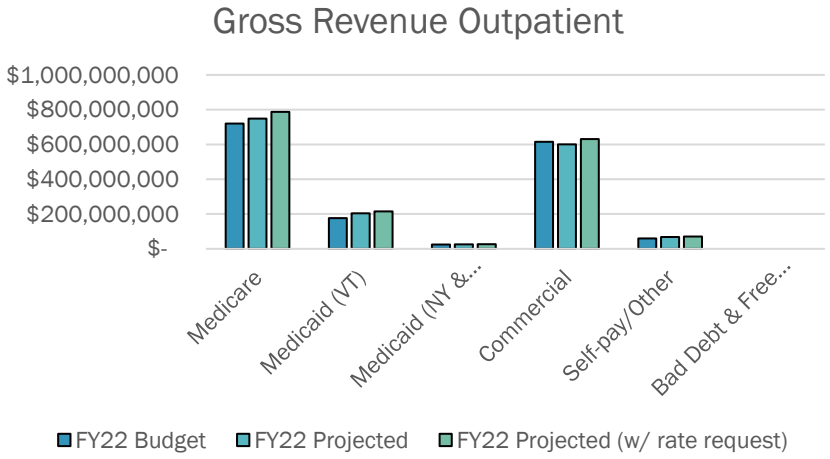


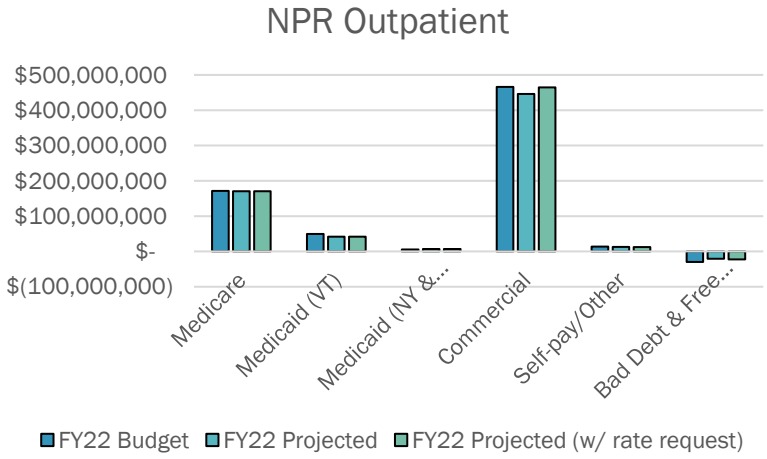
Revenue Impact (UVMMC)

VERMONT
GREEN MOUNTAIN CARE BOARD



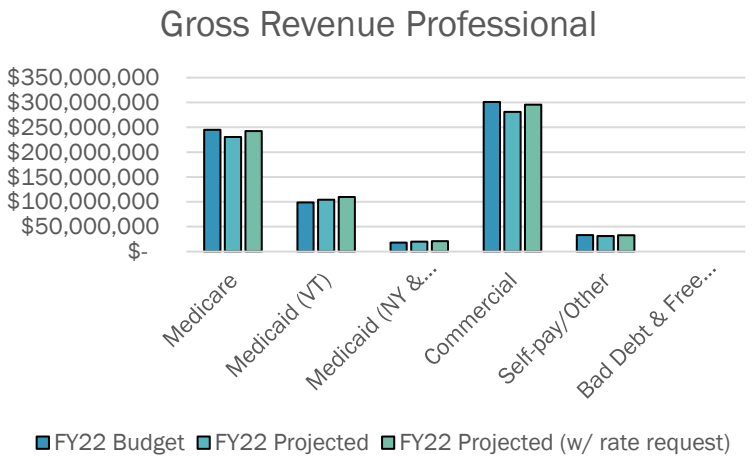


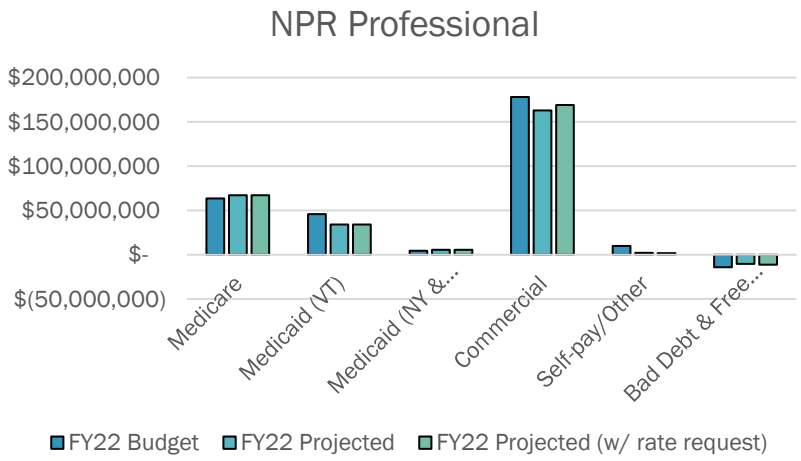


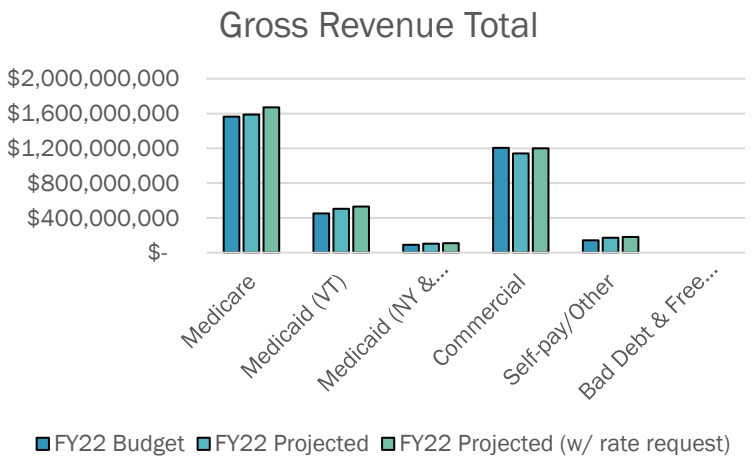


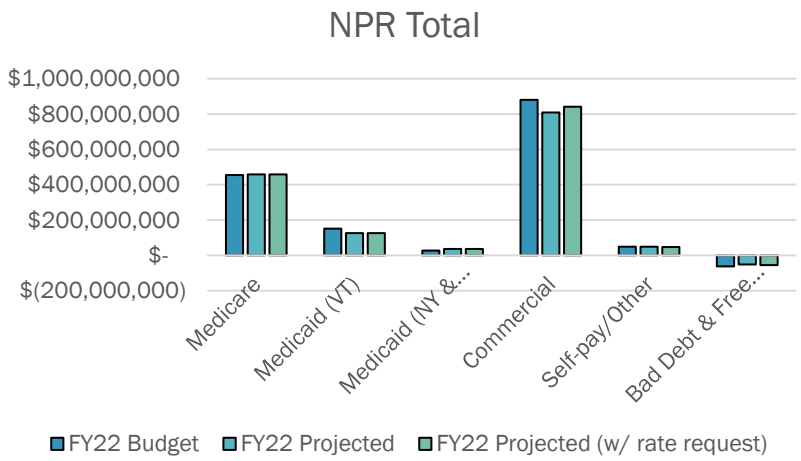
Revenue Impact (UVMMC)

VERMONT
GREEN MOUNTAIN CARE BOARD



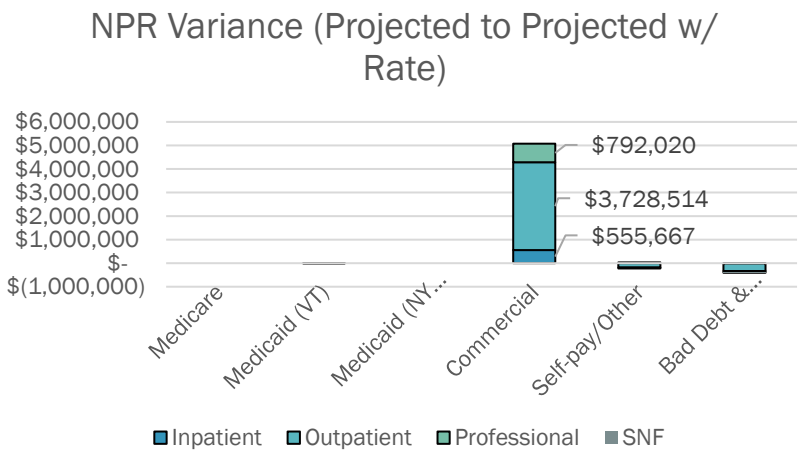


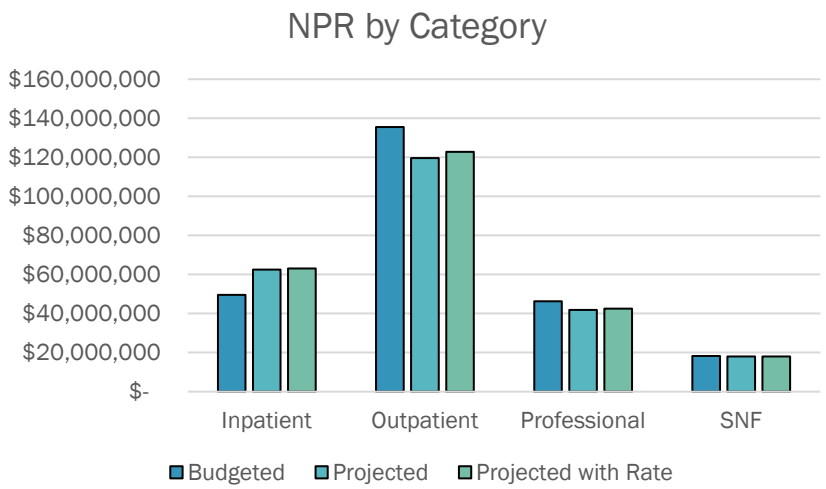


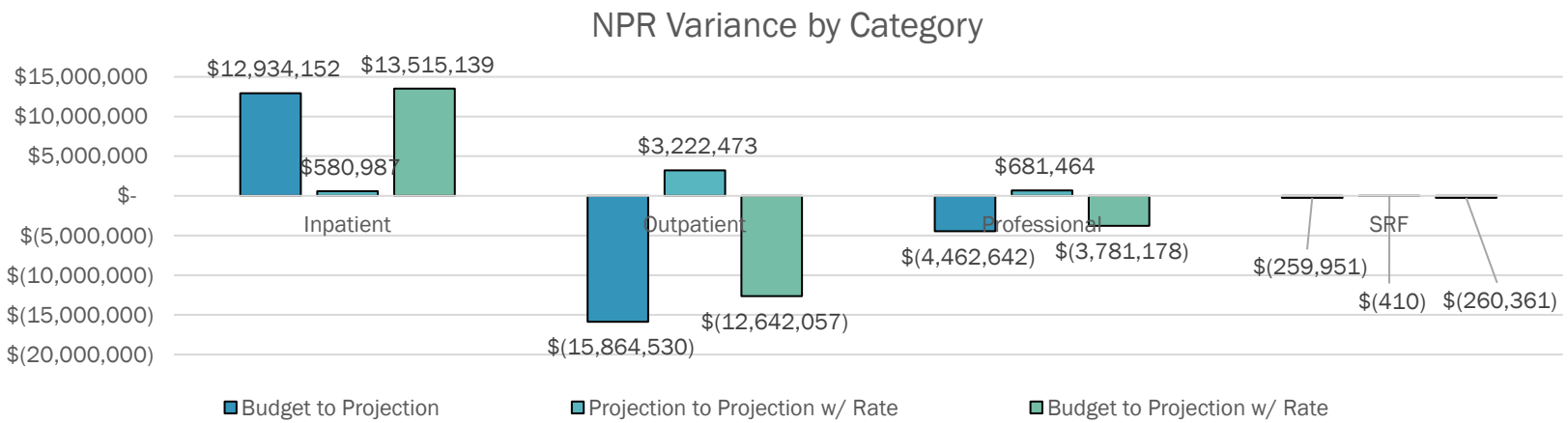


Revenue Impact (CVMC)

VERMONT
GREEN MOUNTAIN CARE BOARD

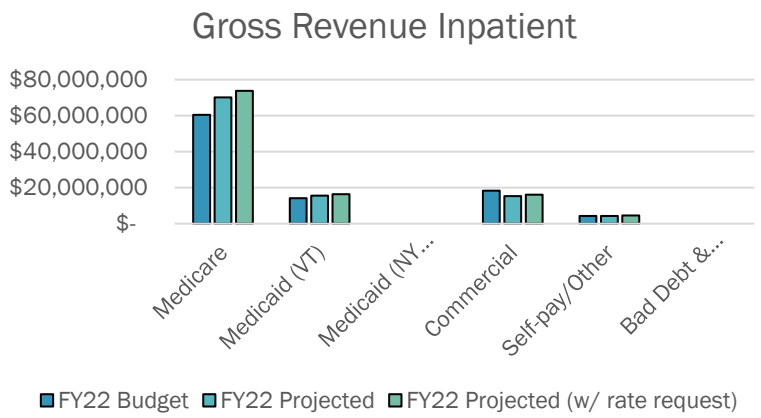


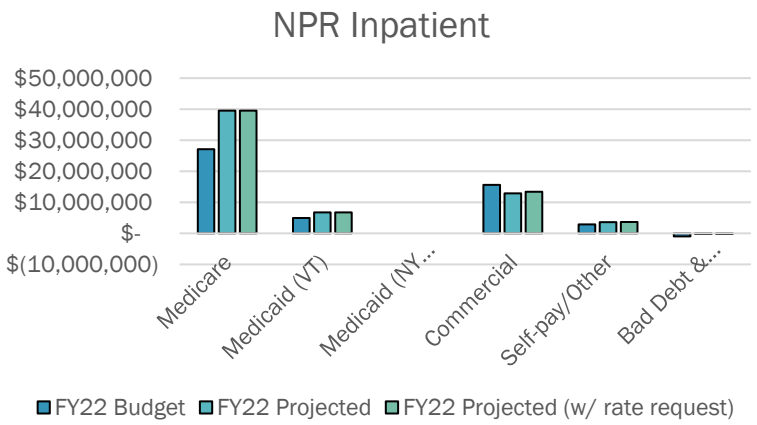


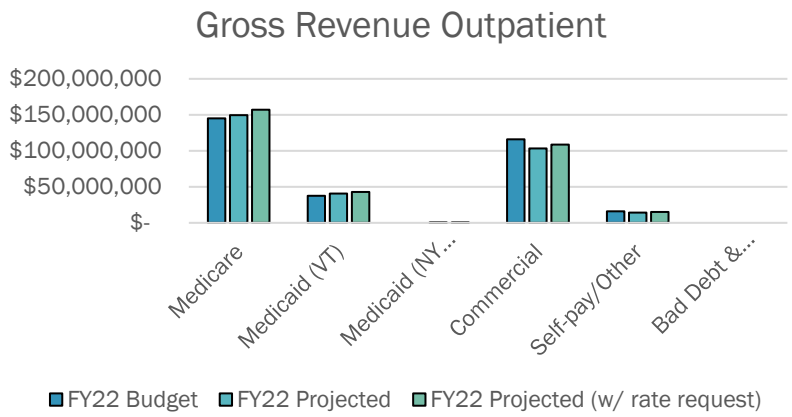


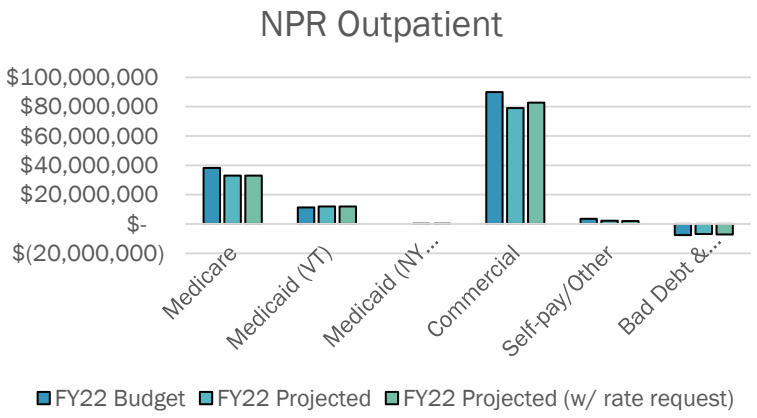
Revenue Impact (CVMC)

VERMONT
GREEN MOUNTAIN CARE BOARD



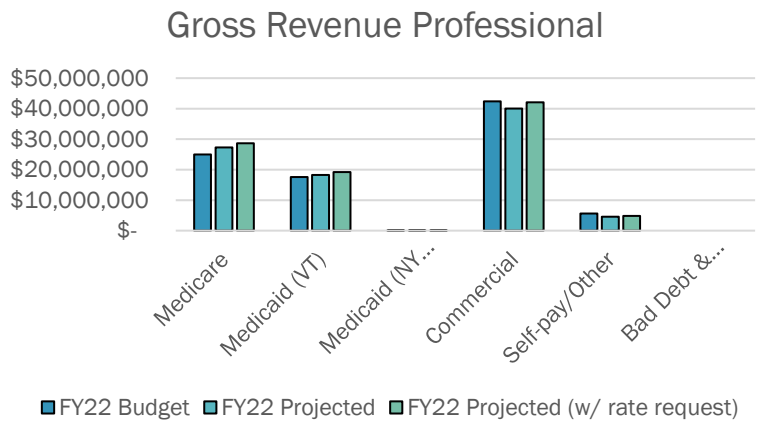


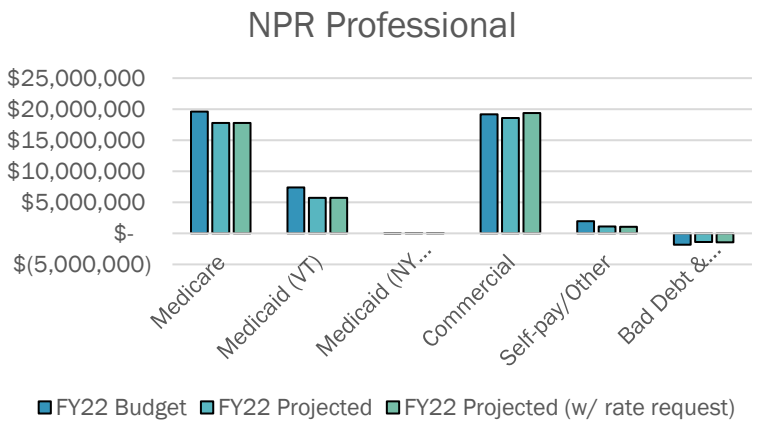


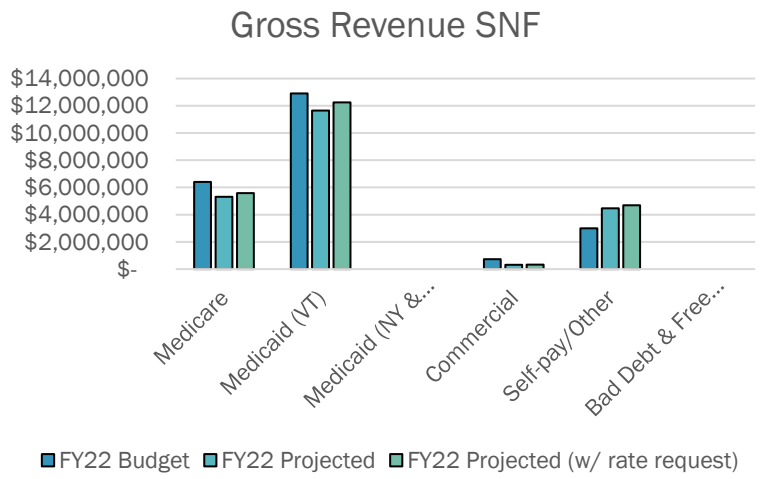


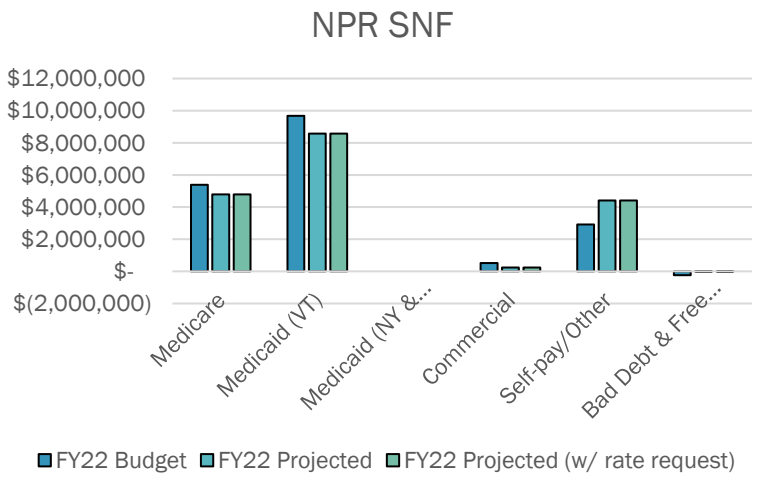
Revenue Impact (CVMC)

VERMONT
GREEN MOUNTAIN CARE BOARD



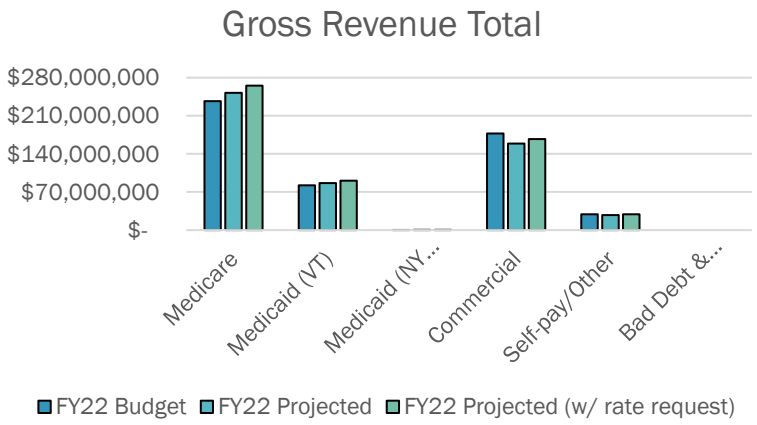


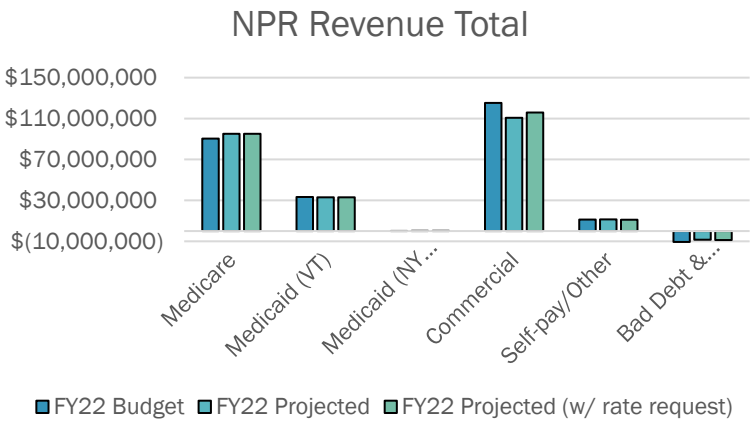




Revenue Impact (CVMC)

VERMONT
GREEN MOUNTAIN CARE BOARD





Inflation Table -UVMMC

VERMONT
GREEN MOUNTAIN CARE BOARD

- Budgeted Inflation (Major Categories):

Do not Modify, except for cells labeled "Other"

Inflation: Approved FY2022 Budget - UVMMC

Identify key categories of operating expense inflation and provide the estimated inflation factor. This is not an assessment of overall growth of the category (i.e.-does not need to tie to the P&L). It should **focus on price effects only (not utilization growth or new hires)**. Please follow the prompted categories below. Use the 'Other' lines to capture line items not listed that cover 5% or more of the budget, and then one as a "catch all" category so the entire operating expense budget is covered (i.e. Category % of Operating Expense Budget is 100%). Please explain inflation assumptions in the comment column.

Expense Category	Estimated Inflation				Comment
	% Increase	$ Increase	Category % of Total Operating Expense Budget	Weighted Average (Column C * Column E)	
Example: Wages/Compensation- Medical Staff	*2%*	*$ 500,000.00*	*60%*	*1.2%*	*This is inflation price effect only, does not account for new hires (volume).*
Wages/Compensation - Medical Staff	1.9%	$ 4,481,262	12.4%	0.2%	
Wages/Compensation - Non-Medical Staff	3.0%	$ 17,234,808	33.2%	1.0%	
Contract Staffing (Travelers)	0.0%	$ -	0.0%	0.0%	
Fringe	3.0%	$ 5,665,411	11.5%	0.3%	
Drugs	3.0%	$ 5,152,337	10.3%	0.3%	
Supplies	3.0%	$ 3,800,038	6.9%	0.2%	
				0.0%	
				0.0%	
Total	%	$ 36,333,856	74%	2.1%	

Inflation Table -UVMMC

VERMONT
GREEN MOUNTAIN CARE BOARD

- Projected Inflation (Major Categories):

Do not Modify, except for cells labeled "Other"

Inflation: Projection FY2022 - UVMMC

Identify key categories of operating expense inflation and provide the estimated inflation factor. This is not an assessment of overall growth of the category (i.e.-does not need to tie to the P&L). It should **focus on price effects only (not utilization growth or new hires)**. Please follow the prompted categories below. Use the 'Other' lines to capture line items not listed that cover 5% or more of the budget, and then one as a "catch all" category so the entire operating expense budget is covered (i.e. Category % of Operating Expense Budget is 100%). Please explain inflation assumptions in the comment column.

Expense Category	Estimated Inflation				Comment
	% Increase	$ Increase	Category % of Total Operating Expense Budget	Weighted Average (Column C * Column E)	
Example: Wages/Compensation- Medical Staff	*2%*	*$ 500,000.00*	*60.0%*	*1.2%*	*This is inflation price effect only, does not account for new hires (volume).*
Wages/Compensation - Medical Staff	1.9%	$ 4,481,262	11.6%	0.2%	
Wages/Compensation - Non-Medical Staff	7.8%	$ 40,235,427	31.7%	2.5%	
Wages/Compensation - Non-Medical Staff Travelers filled	128.3%	$ 51,324,999	2.9%	3.7%	Travelers filling permanent budgeted staff positions
Contract Staffing (Travelers)	85.0%	$ 11,351,024	1.4%	1.2%	Based on FY2022 budgeted travelers of 80 FTEs
Fringe	3.0%	$ 5,665,411	10.8%	0.3%	
Drugs	9.4%	$ 15,622,321	10.3%	1.0%	
Supplies	7.29%	$ 8,846,409	6.8%	0.5%	
				0.0%	
				0.0%	
Total	%	$ 137,526,853	75.5%	9.4%	

Inflation Table -UVMMC

VERMONT
GREEN MOUNTAIN CARE BOARD

- Adjusted Inflation (Major Categories):

Do not Modify, except for cells labeled "Other"

Inflation: Projection FY2022 - UVMMC

Identify key categories of operating expense inflation and provide the estimated inflation factor. This is not an assessment of overall growth of the category (i.e.-does not need to tie to the P&L). It should **focus on price effects only (not utilization growth or new hires)**. Please follow the prompted categories below. Use the 'Other' lines to capture line items not listed that cover 5% or more of the budget, and then one as a "catch all" category so the entire operating expense budget is covered (i.e. Category % of Operating Expense Budget is 100%). Please explain inflation assumptions in the comment column.

Expense Category	Estimated Inflation				Comment
	% Increase	$ Increase	Category % of Total Operating Expense Budget	Weighted Average (Column C * Column E)	
Example: Wages/Compensation- Medical Staff	*2%*	*$ 500,000.00*	*60.0%*	*1.2%*	*This is inflation price effect only, does not account for new hires (volume).*
Wages/Compensation - Medical Staff	1.9%	$ 4,481,262	11.6%	0.2%	
Wages/Compensation - Non-Medical Staff	4.8%	$ 40,235,427	31.7%	1.5%	
Wages/Compensation - Non-Medical Staff Travelers filled	128.3%	$ 51,324,999	2.9%	3.7%	Travelers filling permanent budgeted staff positions
Contract Staffing (Travelers)	85.0%	$ 11,351,024	1.4%	1.2%	Based on FY2022 budgeted travelers of 80 FTEs
Fringe	0.0%	$ 5,665,411	10.8%	0.0%	
Drugs	6.4%	$ 15,622,321	10.3%	0.7%	
Supplies	4.29%	$ 8,846,409	6.8%	0.3%	
				0.0%	
				0.0%	
Total	%	$ 137,526,853	75.5%	7.6%	

Inflation Table -UVMMC

VERMONT
GREEN MOUNTAIN CARE BOARD

- Inflation Reconciliation:
  - Sum of the adjusted Red fields on slide 34 is equal to an inflation factor of 2.5%.
  - Sum of the adjusted Red fields plus the orange field is 3.7%.
  - The addition of the orange field would recognize the inflation component of the originally budgeted 80 traveling FTEs.

Inflation Table -UVMMC

VERMONT
GREEN MOUNTAIN CARE BOARD

- Inflation Reconciliation:

Wages/Compensation - Non-Medical Staff	1.5%
Fringe	0.0%
Drugs	0.7%
Supplies	0.3%
Sub-total:	**2.5%**
Contract Staffing (Travelers)	1.2%
Total:	**3.7%**

	1% Value	Rate (low-end)	Rate (high-end)	NPR Impact at 2.5%	NPR Impact at 3.7%
UVMMC 1% value of rate request (9 months)	$ 4,936,889	2.5	3.7	$ 12,342,223	$ 18,266,489
UVMMC 1% value of rate request (6 months)	$ 3,291,259	2.5	3.7	$ 8,228,148	$ 12,177,658

Inflation Table -CVMC

VERMONT
GREEN MOUNTAIN CARE BOARD

- Budgeted Inflation (Major Categories):

Do not Modify, except for cells labeled "Other"

Inflation: Approved FY2022 Budget - CVMC

Identify key categories of operating expense inflation and provide the estimated inflation factor. This is not an assessment of overall growth of the category (i.e.-does not need to tie to the P&L). It should **focus on price effects only (not utilization growth or new hires)**. Please follow the prompted categories below. Use the 'Other' lines to capture line items not listed that cover 5% or more of the budget, and then one as a "catch all" category so the entire operating expense budget is covered (i.e. Category % of Operating Expense Budget is 100%). Please explain inflation assumptions in the comment column.

Expense Category	Estimated Inflation				Comment
	% Increase	$ Increase	Category % of Total Operating Expense Budget	Weighted Average (Column C * Column E)	
Example: Wages/Compensation- Medical Staff	*2%*	*$ 500,000.00*	*60%*	*1.2%*	*This is inflation price effect only, does not account for new hires (volume).*
Wages/Compensation - Medical Staff	0%	$ -	10.6%	0.0%	
Wages/Compensation - Non-Medical Staff	3%	$ 2,630,187	37.1%	1.1%	
Contract Staffing (Travelers)	0%	$ -	0.0%	0.0%	
Fringe	4%	$ 1,331,819	13.9%	0.6%	
Drugs	4%	$ 961,338	9.5%	0.4%	
Supplies	3%	$ 407,254	4.7%	0.1%	
				0.0%	
				0.0%	
Total	%	$ 5,330,598	76%	2.2%	

Inflation Table -CVMC

VERMONT
GREEN MOUNTAIN CARE BOARD

- Projected Inflation (Major Categories):

Do not Modify, except for cells labeled "Other"

Inflation: Projection FY2022 - CVMC

Identify key categories of operating expense inflation and provide the estimated inflation factor. This is not an assessment of overall growth of the category (i.e.-does not need to tie to the P&L). It should **focus on price effects only (not utilization growth or new hires)**. Please follow the prompted categories below. Use the 'Other' lines to capture line items not listed that cover 5% or more of the budget, and then one as a "catch all" category so the entire operating expense budget is covered (i.e. Category % of Operating Expense Budget is 100%). Please explain inflation assumptions in the comment column.

Expense Category	Estimated Inflation				Comment
	% Increase	$ Increase	Category % of Total Operating Expense Budget	Weighted Average (Column C * Column E)	
Example: Wages/Compensation- Medical Staff	*2%*	*$ 500,000.00*	*60%*	*1.2%*	*This is inflation price effect only, does not account for new hires (volume).*
Wages/Compensation - Medical Staff			10.0%	0.0%	
Wages/Compensation - Non-Medical Staff	11.4%	$ 10,060,435	36.7%	4.17%	
Wages/Compensation - Non-Medical Staff Travelers filled	141.4%	$ 7,476,867	2.7%	3.8%	Travelers filling permanent budgeted staff positions
Contract Staffing (Travelers)	22.6%	$ 638,934	1.2%	0.3%	Based on FY2022 budgeted travelers of 15.9 FTEs
Fringe	4.0%	$ 1,331,819	13.2%	0.5%	
Drugs	-4.1%	$ (997,038)	8.2%	-0.3%	
Supplies	8.9%	$ 1,068,123	4.7%	0.4%	
				0.0%	
				0.0%	
Total	%	$ 19,579,140	76.7%	8.8%	

Inflation Table -CVMC

VERMONT
GREEN MOUNTAIN CARE BOARD

- Adjusted Inflation (Major Categories):

Do not Modify, except for cells labeled "Other"

Inflation: Projection FY2022 - CVMC

Identify key categories of operating expense inflation and provide the estimated inflation factor. This is not an assessment of overall growth of the category (i.e.-does not need to tie to the P&L). It should **focus on price effects only (not utilization growth or new hires)**. Please follow the prompted categories below. Use the 'Other' lines to capture line items not listed that cover 5% or more of the budget, and then one as a "catch all" category so the entire operating expense budget is covered (i.e. Category % of Operating Expense Budget is 100%). Please explain inflation assumptions in the comment column.

Expense Category	Estimated Inflation				Comment
	% Increase	$ Increase	Category % of Total Operating Expense Budget	Weighted Average (Column C * Column E)	
Example: Wages/Compensation- Medical Staff	*2%*	*$ 500,000.00*	*60%*	*1.2%*	*This is inflation price effect only, does not account for new hires (volume).*
Wages/Compensation - Medical Staff			10.0%	0.0%	
Wages/Compensation - Non-Medical Staff	8.4%	$ 10,060,435	36.7%	3.07%	
Wages/Compensation - Non-Medical Staff Travelers filled	141.4%	$ 7,476,867	2.7%	3.8%	Travelers filling permanent budgeted staff positions
Contract Staffing (Travelers)	22.6%	$ 638,934	1.2%	0.3%	Based on FY2022 budgeted travelers of 15.9 FTEs
Fringe	0.0%	$ 1,331,819	13.2%	0.0%	
Drugs	-8.1%	$ (997,038)	8.2%	-0.7%	
Supplies	5.9%	$ 1,068,123	4.7%	0.3%	
				0.0%	
				0.0%	
Total	%	$ 19,579,140	76.7%	6.7%	

Inflation Table -CVMC

VERMONT
GREEN MOUNTAIN CARE BOARD

- Inflation Reconciliation:
  - Sum of the adjusted Red fields on slide 38 is equal to an inflation factor of 2.7%.
  - Sum of the adjusted Red fields plus the orange field is 3.0%.
  - The addition of the orange field would recognize the inflation component of the originally budgeted 15.9 traveling FTEs.

Inflation Table -CVMC

VERMONT
GREEN MOUNTAIN CARE BOARD

- Inflation Reconciliation:

Wages/Compensation - Non-Medical Staff	3.1%
Fringe	0.0%
Drugs	-0.7%
Supplies	0.3%
Sub-total:	**2.7%**
Contract Staffing (Travelers)	0.3%
Total:	**3.0%**

	1% Value	Rate (low-end)	Rate (high-end)	NPR Impact at 2.7%	NPR Impact at 3.0%
CVMC 1% value of rate request (9 months)	$ 791,385	2.7	3.0	$ 2,136,740	$ 2,374,155
CVMC 1% value of rate request (6 months)	$ 527,590	2.7	3.0	$ 1,424,493	$ 1,582,770

Staff Recommendation

VERMONT
GREEN MOUNTAIN CARE BOARD

- Staff recommendation:
  - Approve a rate increase between 2.5%-3.7% tied to UVMMC's adjusted inflation to mitigate projected margin erosion and provide hospital leadership financial flexibility to meet the unforeseen circumstances related to workforce and other cost pressures.
- Suggested motion language:
  - *Move to [approve] UVMMC's request for a mid-year adjustment to its FY22 budget [as modified hereby], with a charge increase of not more than [X.X%] over UVMMC's approved FY22 budget.*

Staff Recommendation

VERMONT
GREEN MOUNTAIN CARE BOARD

- Staff recommendation:
  - Approve a rate increase between 2.7%-3.0% tied to CVMC's adjusted inflation to mitigate projected margin erosion and provide hospital leadership financial flexibility to meet the unforeseen circumstances related to workforce and other cost pressures.
- Suggested motion language:
  - *Move to [approve] CVMC's request for a mid-year adjustment to its FY22 budget [as modified hereby], with a charge increase of not more than [X.X%] over CVMC's approved FY22 budget.*

UVMMC Revenue Impact: Appendix

VERMONT
GREEN MOUNTAIN CARE BOARD

		FY22 Budget			FY22 Projected			FY22 Projected (w/ rate request)		
		Gross Revenue	Deductions	NPR	Gross Revenue	Deductions	NPR	Gross Revenue	Deductions	NPR
Inpatient	Medicare	$ 598,153,122	$ 378,569,101	$ 219,584,021	$ 609,452,722	$ 388,107,886	$ 221,344,836	$ 640,739,935	$ 419,395,099	$ 221,344,836
	Medicaid (VT)	$ 175,230,208	$ 119,529,465	$ 55,700,743	$ 196,183,210	$ 146,676,676	$ 49,506,534	$ 206,254,584	$ 156,748,049	$ 49,506,535
	Medicaid (NY & Other)	$ 49,000,097	$ 31,852,868	$ 17,147,229	$ 58,831,167	$ 35,564,588	$ 23,266,579	$ 61,851,357	$ 38,584,779	$ 23,266,578
	Commercial	$ 289,613,603	$ 52,702,829	$ 236,910,774	$ 259,734,050	$ 59,798,394	$ 199,935,656	$ 273,067,906	$ 64,662,655	$ 208,405,251
	Self-pay/Other	$ 48,978,579	$ 23,784,891	$ 25,193,688	$ 73,177,182	$ 39,669,592	$ 33,507,590	$ 76,933,848	$ 43,773,086	$ 33,160,762
	Bad Debt & Free Care	$ -	$ 18,675,623	$ (18,675,623)	$ -	$ 20,159,885	$ (20,159,885)	$ -	$ 21,676,554	$ (21,676,554)
	Total	$ 1,160,975,609	$ 625,114,777	$ 535,860,832	$ 1,197,378,331	$ 689,977,021	$ 507,401,310	$ 1,258,847,630	$ 744,840,222	$ 514,007,408
Outpatient	Medicare	$ 720,599,053	$ 549,201,527	$ 171,397,526	$ 749,133,701	$ 578,759,789	$ 170,373,912	$ 787,591,656	$ 617,217,744	$ 170,373,912
	Medicaid (VT)	$ 176,865,658	$ 127,190,825	$ 49,674,833	$ 204,153,430	$ 162,098,245	$ 42,055,185	$ 214,633,967	$ 172,578,782	$ 42,055,185
	Medicaid (NY & Other)	$ 24,492,012	$ 18,985,552	$ 5,506,460	$ 25,325,603	$ 18,218,858	$ 7,106,745	$ 26,625,733	$ 19,518,988	$ 7,106,745
	Commercial	$ 615,145,030	$ 149,110,876	$ 466,034,154	$ 600,316,616	$ 154,474,115	$ 445,842,501	$ 631,134,812	$ 166,484,312	$ 464,650,500
	Self-pay/Other	$ 59,725,818	$ 45,811,802	$ 13,914,016	$ 67,480,767	$ 54,439,101	$ 13,041,666	$ 70,944,998	$ 58,465,195	$ 12,479,803
	Bad Debt & Free Care	$ -	$ 29,528,680	$ (29,528,680)	$ -	$ 20,801,151	$ (20,801,151)	$ -	$ 22,531,045	$ (22,531,045)
	Total	$ 1,596,827,571	$ 919,829,262	$ 676,998,309	$ 1,646,410,117	$ 988,791,259	$ 657,618,858	$ 1,730,931,166	$1,056,796,066	$ 674,135,100
Professional Services	Medicare	$ 244,890,308	$ 181,395,920	$ 63,494,388	$ 230,427,542	$ 163,296,972	$ 67,130,570	$ 242,256,902	$ 175,126,332	$ 67,130,570
	Medicaid (VT)	$ 98,619,116	$ 52,834,528	$ 45,784,588	$ 104,209,266	$ 70,139,606	$ 34,069,660	$ 109,559,012	$ 75,498,352	$ 34,060,660
	Medicaid (NY & Other)	$ 17,803,615	$ 13,291,469	$ 4,512,146	$ 19,742,989	$ 14,150,855	$ 5,592,134	$ 20,756,526	$ 15,164,392	$ 5,592,134
	Commercial	$ 301,121,188	$ 122,948,779	$ 178,172,409	$ 281,129,545	$ 118,166,893	$ 162,962,652	$ 295,561,772	$ 126,534,068	$ 169,027,704
	Self-pay/Other	$ 32,913,952	$ 23,012,497	$ 9,901,455	$ 31,005,114	$ 28,950,250	$ 2,054,864	$ 32,596,810	$ 30,950,506	$ 1,646,304
	Bad Debt & Free Care		$ 14,130,199	$ (14,130,199)	$ -	$ 10,420,899	$ (10,420,899)	$ -	$ 11,224,025	$ (11,224,025)
	Total	$ 695,348,179	$ 407,613,392	$ 287,734,787	$ 666,514,456	$ 405,125,475	$ 261,388,981	$ 700,731,022	$ 434,497,675	$ 266,233,347
Total	Medicare	$ 1,563,642,483	$1,109,166,548	$ 454,475,935	$ 1,589,013,965	$1,130,164,647	$ 458,849,318	$ 1,670,588,493	$1,211,739,175	$ 458,849,318
	Medicaid (VT)	$ 450,714,981	$ 299,554,818	$ 151,160,163	$ 504,545,907	$ 378,914,527	$ 125,631,380	$ 530,447,563	$ 404,816,183	$ 125,631,380
	Medicaid (NY & Other)	$ 91,295,724	$ 64,129,889	$ 27,165,835	$ 103,899,759	$ 67,934,301	$ 35,965,458	$ 109,233,616	$ 73,268,159	$ 35,965,457
	Commercial	$ 1,205,879,822	$ 324,762,485	$ 881,117,337	$ 1,141,180,212	$ 332,439,402	$ 808,740,810	$ 1,199,764,491	$ 357,681,035	$ 842,083,456
	Self-pay/Other	$ 141,618,349	$ 92,609,190	$ 49,009,159	$ 171,663,063	$ 123,058,943	$ 48,604,120	$ 180,475,656	$ 133,188,787	$ 47,286,869
	Bad Debt & Free Care	$ -	$ 62,334,502	$ (62,334,502)	$ -	$ 51,381,935	$ (51,381,935)	$ -	$ 55,431,625	$ (55,431,625)
	Total	$ 3,453,151,359	$1,952,557,432	$ 1,500,593,927	$ 3,510,302,906	$2,083,893,755	$ 1,426,409,151	$ 3,690,509,819	$2,236,124,964	$ 1,454,384,855

CVMC Revenue Impact: Appendix

VERMONT
GREEN MOUNTAIN CARE BOARD

		FY22 Budget			FY22 Projected			FY22 Projected (w/ rate request)		
		Gross Revenue	Deductions	NPR	Gross Revenue	Deductions	NPR	Gross Revenue	Deductions	NPR
Inpatient	Medicare	$ 60,421,732	$ 33,281,611	$ 27,140,121	$ 70,133,120	$ 30,588,290	$ 39,544,830	$ 73,746,795	$ 34,201,965	$ 39,544,830
	Medicaid (VT)	$ 14,088,227	$ 9,158,896	$ 4,929,331	$ 15,573,094	$ 8,852,679	$ 6,720,415	$ 16,375,512	$ 9,655,098	$ 6,720,414
	Medicaid (NY & Other)			$ -		$ -	$ -	$ -		$ -
	Commercial	$ 18,264,806	$ 2,645,060	$ 15,619,746	$ 15,277,309	$ 2,411,101	$ 12,866,208	$ 16,064,487	$ 2,642,612	$ 13,421,875
	Self-pay/Other	$ 4,207,167	$ 1,355,298	$ 2,851,869	$ 4,262,974	$ 671,626	$ 3,591,348	$ 4,482,628	$ 854,094	$ 3,628,534
	Bad Debt & Free Care		$ 982,694	$ (982,694)		$ 230,276	$ (230,276)		$ 242,141	$ (242,141)
	Total	$ 96,981,932	$ 47,423,559	$ 49,558,373	$ 105,246,497	$ 42,753,972	$ 62,492,525	$ 110,669,422	$ 47,595,910	$ 63,073,512
Outpatient	Medicare	$ 145,000,443	$ 106,714,939	$ 38,285,504	$ 149,407,136	$ 116,459,250	$ 32,947,886	$ 157,105,480	$ 124,157,594	$ 32,947,886
	Medicaid (VT)	$ 37,577,263	$ 26,285,056	$ 11,292,207	$ 40,659,541	$ 28,742,180	$ 11,917,361	$ 42,754,563	$ 30,837,201	$ 11,917,362
	Medicaid (NY & Other)	$ -		$ -	$ 305,384	$ 89,312	$ 216,072	$ 321,120	$ 105,047	$ 216,073
	Commercial	$ 115,924,949	$ 26,027,555	$ 89,897,394	$ 103,186,047	$ 24,127,691	$ 79,058,356	$ 108,502,805	$ 25,715,935	$ 82,786,870
	Self-pay/Other	$ 16,003,845	$ 12,426,849	$ 3,576,996	$ 14,199,072	$ 11,962,545	$ 2,236,527	$ 14,930,693	$ 12,877,945	$ 2,052,748
	Bad Debt & Free Care		$ 7,589,430	$ (7,589,430)		$ 6,778,061	$ (6,778,061)		$ 7,100,325	$ (7,100,325)
	Total	$ 314,506,500	$ 179,043,829	$ 135,462,671	$ 307,757,180	$ 188,159,039	$ 119,598,141	$ 323,614,661	$ 200,794,047	$ 122,820,614
Professional Services	Medicare	$ 24,957,387	$ 5,350,940	$ 19,606,447	$ 27,276,370	$ 9,501,548	$ 17,774,822	$ 28,681,811	$ 10,906,988	$ 17,774,823
	Medicaid (VT)	$ 17,583,678	$ 10,185,066	$ 7,398,612	$ 18,271,445	$ 12,549,092	$ 5,722,353	$ 19,212,898	$ 13,490,546	$ 5,722,352
	Medicaid (NY & Other)	$ 56,735	$ 39,191	$ 17,544	$ 73,076	$ 35,161	$ 37,915	$ 76,841	$ 38,926	$ 37,915
	Commercial	$ 42,429,173	$ 23,260,151	$ 19,169,022	$ 40,033,895	$ 21,444,029	$ 18,589,866	$ 42,096,679	$ 22,714,793	$ 19,381,886
	Self-pay/Other	$ 5,635,456	$ 3,690,179	$ 1,945,277	$ 4,584,929	$ 3,491,413	$ 1,093,516	$ 4,821,172	$ 3,766,749	$ 1,054,423
	Bad Debt & Free Care		$ 1,842,729	$ (1,842,729)	$ -	$ 1,386,941	$ (1,386,941)		$ 1,458,404	$ (1,458,404)
	Total	$ 90,662,429	$ 44,368,256	$ 46,294,173	$ 90,239,715	$ 48,408,184	$ 41,831,531	$ 94,889,401	$ 52,376,406	$ 42,512,995
SRF	Medicare	$ 6,409,120	$ 1,019,586	$ 5,389,534	$ 5,313,780	$ 524,077	$ 4,789,703	$ 5,587,578	$ 797,875	$ 4,789,703
	Medicaid (VT)	$ 12,903,512	$ 3,228,407	$ 9,675,105	$ 11,647,735	$ 3,078,042	$ 8,569,693	$ 12,247,895	$ 3,678,203	$ 8,569,692
	Medicaid (NY & Other)	$ -	$ -	$ -	$ -	$ -	$ -	$ -		$ -
	Commercial	$ 725,684	$ 202,193	$ 523,491	$ 310,818	$ 65,691	$ 245,127	$ 326,833	$ 81,706	$ 245,127
	Self-pay/Other	$ 2,997,976	$ 83,350	$ 2,914,626	$ 4,461,930	$ 48,842	$ 4,413,088	$ 4,691,835	$ 278,748	$ 4,413,087
	Bad Debt & Free Care	$ -	$ 233,100	$ (233,100)	$ -	$ 7,906	$ (7,906)	$ -	$ 8,314	$ (8,314)
	Total	$ 23,036,292	$ 4,766,636	$ 18,269,656	$ 21,734,263	$ 3,724,558	$ 18,009,705	$ 22,854,141	$ 4,844,846	$ 18,009,295

CVMC Revenue Impact: Appendix

VERMONT
GREEN MOUNTAIN CARE BOARD

Total

	FY22 Budget			FY22 Projected			FY22 Projected (w/ rate request)		
	Gross Revenue	Deductions	NPR	Gross Revenue	Deductions	NPR	Gross Revenue	Deductions	NPR
Medicare	$ 236,788,683	$ 146,367,076	$ 90,421,607	$ 252,130,407	$ 157,073,164	$ 95,057,243	$ 265,121,664	$ 170,064,422	$ 95,057,242
Medicaid (VT)	$ 82,152,680	$ 48,857,425	$ 33,295,255	$ 86,151,814	$ 53,221,993	$ 32,929,821	$ 90,590,868	$ 57,661,047	$ 32,929,821
Medicaid (NY & Other)	$ 56,735	$ 39,191	$ 17,544	$ 378,460	$ 124,472	$ 253,988	$ 397,961	$ 143,973	$ 253,988
Commercial	$ 177,344,612	$ 52,134,959	$ 125,209,653	$ 158,808,069	$ 48,048,512	$ 110,759,557	$ 166,990,805	$ 51,155,046	$ 115,835,759
Self-pay/Other	$ 28,844,444	$ 17,555,676	$ 11,288,768	$ 27,508,906	$ 16,174,427	$ 11,334,479	$ 28,926,328	$ 17,777,536	$ 11,148,792
Bad Debt & Free Care	$ -	$ 10,647,953	$ (10,647,953)	$ -	$ 8,403,184	$ (8,403,184)	$ -	$ 8,809,184	$ (8,809,184)
Total	$ 525,187,154	$ 275,602,280	$ 249,584,874	$ 524,977,656	$ 283,045,752	$ 241,931,904	$ 552,027,626	$ 305,611,208	$ 246,416,418