
DELIVERED ELECTRONICALLY

November 08, 2024

Rick Vincent, Executive Vice President, Chief Financial Officer
UVM Health Network
462 Shelburne Road
Burlington, Vermont 05401

Dear Mr. Vincent,

Please provide the Green Mountain Care Board with the following information and documents by November 21, 2024:

1. Updated New York-Vermont Funds Flow Analysis (available at [NY VT Funds Flow Analysis with FY2024 Budget.pdf](#)) to include FY23 Actual, FY24 Actual, and FY25 Budget.
2. Days cash on hand and operating margins for FYs 2019-2024 for each New York-based network hospital (Alice Hyde, Elizabethtown, and CVPH).
3. Commercial rate increases for FYs 2019-2024 for each New York-based network hospital.
4. Payer mix for each New York-based network hospital for FYs 2019-2024.
5. Medicaid and Medicare cost-coverage at each New York-based network hospital for FYs 2019-2024.
6. Memorialization (including any term sheet, loan agreement, memorandum of understanding, etc.) of any direct or indirect financial support from any Vermont-based hospital, or UVMHN, to New York-based network hospitals for FYs 2019-2024.
7. Information and documentation reflecting the status of repayment of any direct or indirect financial support provided by any Vermont-based hospital, or UVMHN, to any New York-based network hospitals.



8. Information and documentation reflecting any FY25 budgeted or planned direct or indirect financial support from any Vermont-based hospital, or UVMHN, to any New-York based network hospital.
9. Percentage of UVMHC Patient Revenue Flow from NY Residents pre- and post- each New York-based hospital's affiliation with UVMHC and/or UVMHN.
10. Explain whether UVMHC's provision of financial support to New York-based hospitals are reflected in UVMHC's expenses. For instance, in UVMHC's 9.6.24 FY25 follow up responses, you indicated that \$30m owed by CVPH was for pharmacy expense. Is that \$30m reflected in UVMHC's expenses or CVPH's? Same question for the \$20m in physician salary & fringe.
11. Are the New York-based hospitals' operating margins provided in response to #2, above, pre- or post- financial support from UVMHN/UVMHC? For example, does CVPH's reported operating margin include the amount accrued in debt/loans from Vermont-based hospitals, or UVMHN?
12. Explain the rationale for adding Alice Hyde, Home Health and Hospice, and Porter Medical Center to the UVMHC Obligated Group and explain the impact to the UVMHC Obligated Group's credit profile?
13. Provide the Master Trust Indenture for the UVMHC Obligated Group.

We appreciate your cooperation.

Sincerely,

/s/ Matthew Sutter

Matthew Sutter, Deputy Director of Health Systems Finances
Green Mountain Care Board

cc:

Sunil Eappen, UVMHN
Health Care Advocate Policy Team
Green Mountain Care Board Members
Michael Barber, GMCB
Mark Hengstler, GMCB

