

A new GMCB Public Comment has been received.

Submit Time: 5/23/2023

Name: Tim Smith

Affiliation: Franklin County Industrial Development Corporation (FCIDC)

Town/City: St. Albans

Topic: Hospital Budget

Comment: I have been the Executive Director of FCIDC for more than 22 years, I am not sure how long ago the Green Mountain Care Board was established, but I am thinking it has been in existence for at least 15 or my 22 years. During that time period, hospital budgets have always been the topic of discussions; some hospitals not getting big enough increases to operate or the GMC board cuts are too drastic or hospital expenses need to be controlled better. Maybe there is some truth in all of that, but I think this year's discussion needs to have a strong understanding of what cost increases businesses and a local hospital are faced with. Just look at the cost of food when you go grocery shopping, your dollar does not go nearly as far as it did two years ago. Yet the proposed increase for our local hospital, NMC, is a two year 8.6% NPSR growth rate. That is the rate of inflation for just the last year. As a resident of St. Albans I want a hospital that is financially sound, not like the Springfield hospital that is struggling to keep its doors open. If we look at the two year 8.6% NPSR rate when broken down over the two years we have a 4.3% per year. Please show me any business that survived by increasing their income 4.3% while inflation grew by 10% in many areas. How do you think a bank would respond if you walked in looking for a loan with that strategy in your business plan? Inflation is globally and cannot be controlled locally. What the GMCB is doing is forcing our hospitals to loose money by not giving them the ability to cover their costs. I understand this model could cause a 3 million dollar deficit to NMC. The NMC administrators and community board have built a regional hospital that carefully controls its finances in an effort to reduce the cost of care in the county. The residents of Franklin County take ownership in the hospital and are proud of it. By inducing a financial loss to NMC you will continue to force their patients, my neighbors and friends, down the road to UVM Medical.....and maybe that is the ultimate plan. I would like to advocate for the GMCB to adopt a budget process that allows for hospitals to build sound, responsible and expertly crafted budgets that place the patients and community first. Now is not the time to be pinching pennies. Thank you for your time.

Post Comment: Yes