

FOR IMMEDIATE RELEASE: October 21, 2024

For more information, please email the Board at GMCB.Board@vermont.gov

GMCB RESPONSE TO UVMMC PUBLIC RELATIONS STATEMENT

[UVMMC's statement](#) is inaccurate and a disservice to the community and the many hard-working employees of the hospital. As explained in the linked Order below, UVMMC violated its statutory obligation to comply with its budget order, which resulted in unnecessary and excessive costs to Vermonters. After providing notice, reviewing written submissions, and conducting a public hearing, GMCB determined that UVMMC:

- inaccurately budgeted revenue and expenses, including by failing to account for tens of millions of dollars in federal funds, which resulted in unnecessary financial strain on Vermonters;
- paid tens of millions of dollars to support New York hospitals, and those hospitals had not repaid those significant sums;
- failed to adequately control its expense growth, yet rewarded its executives with significant compensation at a time when Vermonters struggle with healthcare costs;
- was penalized by the federal government due to UVMMC's quality and safety results; and
- had excessively high commercial prices, including outpatient prices in the tenth decile nationally.

As repeatedly made clear to UVMMC, GMCB's budget decision was not a penalty and UVMMC did not avail itself of opportunities to address its excessive revenue.

[Microsoft Word - FY23 - UVMMC - Order Correcting Budget Deviation and Denying Budget Adjustment Request](#)

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