

**The University of Vermont Medical Center
Report 1
Profit & Loss Statement**

	FY2022A	FY2023B	FY2023P	FY2024S	FY23 FY24 B \$	FY23 FY24 B %
Gross Patient Care Revenue						
Inpatient	1,181,255,119	1,275,210,726	1,353,720,243	1,504,750,184	229,539,458	18.0%
Outpatient	1,692,993,784	1,871,814,603	2,001,638,122	2,248,683,148	376,868,545	20.1%
Physician	687,368,255	803,021,428	810,884,241	919,404,270	116,382,843	14.5%
Chronic Rehab	21,736,148	23,733,230	24,361,531	27,986,022	4,252,792	17.9%
SNF/ECF	-	-	-	-	-	-
Swing Beds	-	-	-	-	-	-
Total Gross Patient Care Revenue	3,583,353,306	3,973,779,987	4,190,604,137	4,700,823,624	727,043,638	18.3%
Net Revenue Deductions						
Disproportionate Share Payments	20,245,439	23,019,801	11,193,316	11,193,315	(11,826,486)	-51.4%
Bad Debt Free Care	(54,738,345)	(69,681,406)	(50,567,299)	(53,453,773)	16,227,633	-23.3%
Deductions from Revenue	(2,292,310,380)	(2,518,920,604)	(2,710,384,819)	(3,068,577,262)	(549,656,659)	21.8%
Graduate Medical Education	52,500,000	41,722,200	72,000,000	51,000,000	9,277,800	22.2%
Total Net Revenue Deductions	(2,274,303,287)	(2,523,860,009)	(2,677,758,802)	(3,059,837,721)	(535,977,712)	21.2%
Fixed Prospective Payments and Reserves						
Fixed Prospective Payments	-	-	-	-	-	-
Fixed Prospective Payments - Hospital	185,071,892	175,688,119	173,800,256	168,077,254	(7,610,865)	-4.3%
Fixed Prospective Payments - Physician	-	30,240,041	32,974,983	37,042,181	6,802,140	22.5%
Fixed Payments Adjustments & Reconciliations	-	-	-	-	-	-
Total Fixed Prospective Payments	185,071,892	205,928,161	206,775,239	205,119,436	(808,725)	-0.4%
Reserves						
Reserves - Hospitals	-	-	118,633	5,692,377	5,692,377	-
Reserves - Physicians	-	-	229,749	-	-	-
Reserves Risk Adjustments & Reconciliations	-	-	-	-	-	-
Total Reserves	-	-	348,382	5,692,377	5,692,377	-
Other Reform Payments						
Other Reform Payments-Hospitals	3,342,237	719,775	800,413	727,694	7,919	1.1%
Other Reform Payments Physicians	-	2,157,714	1,460,482	955,815	(1,201,899)	-55.7%
Total Other Reform Payments	3,342,237	2,877,489	2,260,895	1,683,509	(1,193,980)	-41.5%
Total Fixed Prospective Payments and Reserves	188,414,129	208,805,650	209,384,515	212,495,322	3,689,672	1.8%
Total NPR + FPP	1,497,464,148	1,658,725,627	1,722,229,850	1,853,481,226	194,755,598	11.7%
Other Operating Revenue						
Community Foundation Revenue	-	-	-	-	-	-
Grant Income	10,134,205	6,497,690	10,853,277	6,804,370	306,680	4.7%
Cafeteria & Parking	5,863,474	6,060,724	6,395,464	6,707,119	646,396	10.7%
Employee Sales Pharmacy	-	-	-	-	-	-
Employee Sales Med Surg Supplies	-	-	-	-	-	-
Sale of Services to Other Organizations	-	-	-	-	-	-
Physician Office and Other Rentals	1,074,939	1,086,533	1,338,981	3,221,533	2,135,000	196.5%
Meaningful Use	-	-	-	-	-	-
340B Retail Pharmacy Programs	13,867,852	11,718,957	33,224,571	34,783,802	23,064,845	196.8%
COVID-19 Stimulus and Other Grant Funding	30,331,055	-	9,446,089	-	-	-
Miscellaneous/Contract Income	41,572,957	21,010,925	15,373,077	19,689,103	(1,321,822)	-6.3%
Premium Revenue and Payer Incentives	4,016,693	7,379,894	2,864,627	1,413,276	(5,966,618)	-80.8%
Specialty Pharmacy	170,554,773	218,654,918	217,670,667	251,453,156	32,798,238	15.0%
Outpatient Pharmacy Revenue	14,347,535	10,384,176	(8,312,842)	(11,734,159)	(22,118,336)	-213.0%
Reference Lab Revenue	-	-	-	-	-	-
Institutional Services Revenue	13,234,865	8,652,130	10,331,219	9,509,328	857,198	9.9%
Reimbursed Expenses	7,874,895	7,160,359	7,857,096	6,484,309	(676,050)	-9.4%
Other	15,292,254	3,583,047	23,073,043	15,819,683	12,236,636	341.5%
Total Other Operating Revenue	328,165,497	302,189,353	330,115,270	344,151,520	41,962,167	13.9%
Total Operating Revenue	1,825,629,645	1,960,914,981	2,052,345,120	2,197,632,746	236,717,765	12.1%
Operating Expense						
Salaries Non MD	670,507,139	669,997,312	684,909,014	727,901,677	57,904,365	8.6%
Fringe Benefits Non MD	138,497,328	156,970,328	156,409,152	171,503,044	14,532,716	9.3%
Physician Fees & Salaries	211,002,920	229,986,745	230,024,962	250,333,667	20,346,922	8.8%
Fringe Benefits MD	39,661,884	42,457,604	41,496,774	45,877,712	3,420,108	8.1%
Health Care Provider Tax	85,420,044	96,127,311	98,167,102	106,713,997	10,586,686	11.0%
Depreciation Amortization	68,233,037	66,201,582	68,310,202	69,282,996	3,081,414	4.7%
Interest - Short Term	-	-	-	-	-	-
Interest - Long Term	16,144,190	16,282,548	15,924,907	16,060,545	(222,002)	-1.4%
Other Operating Expense	618,889,279	643,589,944	690,929,087	744,016,347	100,426,403	15.6%
Bad Debt (pre 2012)	-	-	-	-	-	-
Total Operating Expense	1,848,355,820	1,921,613,374	1,986,171,200	2,131,689,985	210,076,611	10.9%
Net Operating Income (Loss)	(22,726,174)	39,301,607	66,173,920	65,942,761	26,641,154	67.8%
Non-Operating Revenue						
General Contributions	-	-	-	-	-	-
Transfers from (to) Related Organizations	-	-	-	-	-	-
Income from Investments	598,825	1	(0)	(0)	(1)	-113.5%
Gain (Loss) from Sale of Investments	(117,380,328)	16,632,098	60,806,231	32,186,959	15,554,860	93.5%
Income from Funded Depreciation	-	-	-	-	-	-
Income from Other Board Designated Funds	-	-	-	-	-	-
Net Income (Loss) on Rentals	-	-	-	-	-	-
All Other	(37,387,057)	263,955	(1,900,808)	311,772	47,817	18.1%
Total Non-Operating Revenue	(154,168,560)	16,896,055	58,905,423	32,498,731	15,602,676	92.3%
Excess (Deficit) Of Revenue Over Expense	(176,894,734)	56,197,661	125,079,343	98,441,492	42,243,830	75.2%
Operating Margin %	-1.24%	2.00%	3.22%	3.00%		
Total Margin %	-9.69%	2.87%	6.09%	4.48%		