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## **HOSPITAL BUDGET SUBMISSIONS SHOW RECORD-LOW GROWTH RATES**

**Montpelier Vermont-** The initial budget submissions by Vermont's 14 non-profit hospitals continue the trend toward aligning health spending more closely with our economic growth. This year, FY18, the submissions of an aggregate Net Patient Revenue (NPR) of 3.6% indicate historically low rates of growth, a continued downward trend, and are in line with the Green Mountain Care Board's (GMCB) hospital budget instructions for FY18. The proposed weighted average of 2.4% is the second lowest submitted growth rate in 17 years, and follows last year's historic 2.2% submitted rate. This year, for the first time, the Board will also be reviewing key performance indicators, which will provide a greater understanding of the quality of care that Vermonters experience.

"It is encouraging to see Vermont hospitals continue to work towards meeting our hospital budget instructions, and the continued downward trend in net patient revenue," said Andy Pallito, Director Health Systems Finance. "While we recognize the hospitals put in a tremendous amount of work to meet our growth rate targets, we must also focus on promoting greater access to quality care and driving down health care costs for all Vermonters." Pallito reminded the Board and members of the public that the budget submissions are preliminary and that between now and September 7, when the Board will vote on the budgets at its weekly public meeting, he and staff members will be verifying the data's accuracy and its consistency with the Board's directives and guidelines.

The GMCB hospital budget review process began in March when the Board provided instructions to the hospitals for their July 1 budget submissions. Upcoming milestones in the process and opportunities for public participation include:

- **July 27:** GMCB staff will present an initial analysis of the submitted budgets in the GMCB's weekly public meeting, held from 1 to 4 p.m. on the second floor of City Center, 89 Main St., Montpelier.
- **August 15, 17, 22, 24:** Each hospital's leadership will appear before the GMCB to discuss the budget requests. A detailed schedule for the hearings is available on the GMCB website: [Calendar](#)
- **September 7:** The GMCB is scheduled to vote on budgets during its regular weekly meeting.
- **September 15:** GMCB staff will provide written notice to the hospitals of their approved budgets.
- **September 29:** Formal budget orders will be sent to hospitals.

For more information, see the hospital budget review section of the GMCB website: [Hospital Budget Review](#)

Hospital budget submission information will be posted to the site by next week.

