



VANDERBILT UNIVERSITY MEDICAL CENTER

NASHVILLE, TENNESSEE
(\$ in Thousands)

YTD FINANCIAL OVERVIEW FOR THE 12 MONTHS ENDING 06.30.20

ANNUALIZED NET REVENUE:	\$4,885,685
YTD NET REVENUE:	\$4,885,685

EBDIT

EBDIT	YTD	EBDIT MARGIN
EBDIT	\$ 329,832	6.75%
(CARES Grant)	\$ (130,000)	-2.66%
EBDIT w/o CARES	\$ 199,832	4.09%

CASH

CASH	YTD	Days Cash On Hand
Total Cash	\$ 1,905,423	150.65
(CMS Advance)	\$ (218,894)	-17.31
Net Cash	\$ 1,686,529	133.34
(CARES)	\$ (130,000)	-10.28
Total Cash-CMS-CARES	\$ 1,556,529	123.06

LEVERAGE

Debt	YTD	As % of Revenue
CMS Advance - See Notes	\$ 218,894	4.5%
LT Debt, Less Current Installments	\$ 1,841,290	37.7%
Other Non Current Liabilities	\$ 985,311	20.2%
Total Leverage	\$ 3,045,495	62.3%

CHANGES WORTHY OF NOTE INCOME STATEMENT:	CHANGE YTD20-YTD19	YTD 2019	YTD 2020	FY 2019	EST. FY 2020	CHANGE EST.FY20 - FY19
NET REVENUE	\$ 388,356	\$ 4,497,329	\$ 4,885,685	\$ 4,497,329	\$ 4,885,685	\$ 388,356
OTHER OPERATING REVENUE	\$ 144,132	\$ 157,011	\$ 301,143			
CARES GRANT STATED PG 16 YTD 2020 FINANCIALS	\$ (130,000)					
OPERATING EXPENSES	\$ 427,051	\$ 4,316,227	\$ 4,743,278	\$ 4,316,227		
OPERATING INCOME	\$ (38,695)	\$ 181,102	\$ 142,407	\$ 181,102		
EBDIT	\$ (14,323)	\$ 344,155	\$ 329,832	\$ 344,155		
EBDIT MARGIN	-0.90%	7.65%	6.75%	7.65%		

CHANGES WORTHY OF NOTE BALANCE SHEET:	CHANGE YTD20-FY19	FY 2019	YTD 2020
CASH & CASH EQUIVALENTS FY 2019 TO YTD 2020:	\$ 592,330	\$ 541,742	\$ 1,134,072
SHORT TERM INVESTMENTS	\$ 116,237	\$ 115,941	\$ 232,178
LONG TERM INVESTMENTS	\$ 48,126	\$ 491,047	\$ 539,173
TOTAL CASH	\$ 756,693	\$ 1,148,730	\$ 1,905,423
DAYS CASH ON HAND	51.05	99.60	150.65
CMS ADVANCE PAYMENTS	\$ 218,894	\$ 0	\$ 218,894
LINE OF CREDIT	\$ 100,000	\$ 0	\$ 100,000
CURRENT PORTION OF OPERATING LEASE LIABILITIES	\$ 70,062	\$ 0	\$ 70,062
CURRENT LIABILITIES - DUE TO THIRD PARTY PAYORS	\$ 21,080	\$ 24,877	\$ 45,957
TOTAL CURRENT LIABILITIES	\$ 434,846	\$ 578,992	\$ 1,013,838
CMS ADVANCE STATED PG 16 YTD 2020 FINANCIALS	\$ (218,894)		
LT DEBT, NET OF CURRENT INSTALLMENTS	\$ 334,413	\$ 1,506,877	\$ 1,841,290
NON CURRENT PORTION OF OPERATING LEASE LIABILITIES	\$ 797,811	\$ 0	\$ 797,811
OTHER NON CURRENT LIABILITIES	\$ 838,964	\$ 146,347	\$ 985,311
TOTAL NON CURRENT LIABILITIES	\$ 1,173,377	\$ 1,653,224	\$ 2,826,601
TOTAL LIABILITIES	\$ 1,608,223	\$ 2,232,216	\$ 3,840,439

ADDITIONAL NOTES:

(\$ in Thousands, Unless Otherwise Noted)

CARES Grant and CMS Advance are both stated on Pg 16 YTD Financials, see tables above for cells highlighted in green.

DCOH Unrestricted vs Restricted - Detailed on Pg 10 of FY 2019, Pg 11 YTD 2020

YTD 2020 Financials Pg 17 - Outlines Balance Sheet/Cash Flow Increases/Decreases:

EBIDA of \$330MM

Line of Credit Draw of \$100MM

Issued callable two-year debt of \$300MM

CMS Advance of \$219MM

These increases were partially offset by \$254MM for the construction of certain long-lived assets and investment purchases, net of sales, of \$166MM.



EBDIT

VANDERBILT UNIVERSITY MEDICAL CENTER

(\$ in Thousands)

YTD EBDIT WITH & WITHOUT CARES GRANT FOR THE 12 MONTHS ENDING 06.30.20

ANNUALIZED NET REVENUE:	\$4,885,685
YTD NET REVENUE:	\$4,885,685

EBDIT YTD 2020

EBDIT	YTD	EBDIT MARGIN
Operating Income	\$ 142,407	
Plus Interest	\$ 60,771	
Plus Depreciation	\$ 126,654	
Total EBDIT	\$ 329,832	6.75%

CARES GRANT

CARES GRANT	Notes	YTD
CARES Grant	See Notes on Pg 1 of this Summary	
Total CARES Funding		\$ (130,000)

EBDIT WITHOUT CARES

EBDIT WITHOUT CARES	YTD	EBDIT MARGIN
EBDIT w/ CARES	\$ 329,832	6.75%
(CARES)	\$ (130,000)	-2.66%
Total EBDIT w/o CARES	\$ 199,832	4.09%



APPENDIX

VANDERBILT UNIVERSITY MEDICAL CENTER

LINKS TO ANNUAL 2019 FINANCIALS & 2020 QTR & YTD FINANCIALS FOR THE 12 MONTHS ENDING 06.30.20

LINK TO EMMA CONTINUING DISCLOSURE PAGE

[HTTPS://EMMA.MSRB.ORG/ISSUEVIEW/DETAILS/EP378046](https://emma.msrb.org/issueview/details/EP378046)

QTR & YTD FINANCIALS FOR THE 12 MONTHS ENDING 06.30.20

[HTTPS://EMMA.MSRB.ORG/P11402837-P11090711-P11499286.PDF](https://emma.msrb.org/P11402837-P11090711-P11499286.PDF)

2019 AUDITED FINANCIALS FOR THE YEAR ENDING 06.30.19

[HTTPS://EMMA.MSRB.ORG/ES1325024-ES1034102-ES1436633.PDF](https://emma.msrb.org/ES1325024-ES1034102-ES1436633.PDF)