

Anne Arundel Medical Center, Inc.  
Utilization Statistics  
Twelve Months Ended June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>	<u>Change</u>
Admissions	26,321	26,074	0.9%
Observations	5,335	4,775	11.7%
Patient Days	99,446	98,156	1.3%
Average Length of Stay (days)	3.78	3.76	0.5%
Births	5,500	5,743	-4.2%
Emergency Room Visits - Inpatient & Outpatient	97,157	95,995	1.2%
Operating Room Cases - Inpatient & Outpatient (1)	23,065	22,820	1.1%

(1) Excludes minor procedure room cases

Anne Arundel Medical Center, Inc.  
Payor Mix  
Twelve Months Ended June 30, 2017 and 2016

	<u>2017</u>	<u>2016</u>
Medicare	39.2%	38.6%
Medicaid	2.3%	2.7%
Blue Cross	26.8%	27.6%
Commercial	29.5%	29.0%
Self Pay	1.3%	1.2%
Other	0.9%	0.9%
	<u>100%</u>	<u>100%</u>

## Anne Arundel Medical Center (MD)

- 1 Maryland Health and Higher Educational Facilities Authority, Anne Arundel Health System Issue, Series 2014, \$127,305,000, Dated: November 26, 2014
- 2 Maryland Health and Higher Educational Facilities Authority Revenue Bonds, Anne Arundel Health System Issue, Series 2012, \$73,625,000 Dated: November 1, 2012
- 3 Maryland Health and Higher Educational Facilities Authority Revenue Bonds, Anne Arundel Health System Issue, Series 2010, \$85,410,000, Dated: February 3, 2010
- 4 Maryland Health and Higher Educational Facilities Authority Revenue Bonds, Anne Arundel Health System Issue, Series 2009B, \$60,000,000, Dated: February 19, 2009
- 5 Maryland Health and Higher Educational Facilities Authority Revenue Bonds, Anne Arundel Health System Issue, Series 2009A, \$120,000,000, Dated: January 29, 2009

Series 2014, 2012, 2010, 2009B, 2009A

### Historical Utilization Statistics

Fiscal Year Ended June 30,

	<u>2017</u>
Licensed Beds	370
Admissions	26,321
Patient Days	99,446
Average Length of Stay (days)	3.78
Births	5,500
Operating Room Cases	
Inpatient	7,682
Outpatient	15,383
Emergency Room Visits	97,157

Series 2014, 2012, 2010, 2009B, 2009A

### Payer Mix

Fiscal Year Ended June 30,

	<u>2017</u>
Insurance	57.2%
Medicare	39.2%
Private Pay	1.3%
Medicaid	2.3%
	100%

Series 2010, 2009A, 2009B

### Debt Service Coverage Ratios

Fiscal Year Ended June 30

	<u>2017</u>
Adjusted revenues and gains in excess of expenses	
Add: Depreciation, amortization and interest expense	
Net Income Available for Debt Service	
Historical Maximum Annual Debt Service	
Historical Max Annual Actual Debt Service Coverage Ratio	
Pro Forma Max. Annual Debt Service	
Historical Pro Forma Max. Annual Debt Service Coverage Ratio	

Referred to in the 2017 Final Covenant Calculations as filed



Series 2014, 2012

**ANNE ARUNDEL HEALTH SYSTEM AND SUBSIDIARIES**

Fiscal Year Ended June 30,

2017

Operating revenue:

Net patient service revenue

Other operating revenue

**Total operating revenue**

Operating expenses:

Salaries, wages, and benefits

Supplies & drugs, purchased services & professional fees

Provision for bad debts

Depreciation and amortization

Interest

**Total operating expenses**

**Operating income**

**Other income (loss):**

Investment income, net

Income from joint ventures and other, net

Change in unrealized gains (losses) on trading securities, net

Realized and unrealized gains (losses) on interest rate swap contracts, net

Loss on extinguishment of debt

Total other income (loss), net

Revenues and gains in excess/(deficit) of expenses

Other changes in unrestricted net assets

Increase (decrease) in unrestricted net assets

Referred to in the 2017 Audited Financial Statements as filed

Series 2014, 2012

**Cash and Investments**

**Anne Arundel Health System Summary of Cash and Unrestricted Investments**

Fiscal Year Ended June 30,

2017

Cash and Unrestricted Investments

Days Cash and Unrestricted

Investments on Hand

Referred to in the 2017 Final Covenant Calculations as filed

Series 2014, 2012

**Interest Rate Swap Policies and Program**

<u>Trade Date</u>	<u>National Amount</u>	<u>Description</u>	<u>AAMC Pays</u>	<u>AAMC Receives</u>	<u>Effective Date</u>	<u>Termination Date</u>	<u>Mark to Market</u>
5/10/2006	180,000,000	Fixed Payer	3.98%	61.8% of LIBOR + .31%	3/1/2021	7/1/2048	(56,033,600.55)
5/10/2006	180,000,000	Fixed Payer	4.11%	61.8% of LIBOR + .31%	3/1/2016	3/1/2021	(17,224,725.99)