

# Milford Regional Medical Center

## Hospital Fiscal Year 2023 Profile

### OVERVIEW

<b>City/Town:</b>	Milford, MA
<b>Region:</b>	Metro West
<b>Hospital Type:</b>	Community Hospital
<b>Total Staffed Beds in HFY23:</b>	157, Mid-Size Hospital
<b>Hospital System Affiliation:</b>	Milford Regional Medical Ctr, Inc. & Affil.
<b>Hospital System Surplus (Deficit) in HFY23:</b>	(\$8,489,342)
<b>Change in Ownership HFY19-HFY23:</b>	Not Applicable

<b>Tax Status:</b>	Non-profit
<b>Trauma Center Designation:</b>	Not Applicable
<b>Total FTE's in HFY23:</b>	1,246.15
<b>FY23 Case Mix Index:</b>	0.84
<b>Public Payer Mix<sup>1</sup>:</b>	57.5%
<b>Percent of Total GPSR by Payer:</b>	Medicare: 44% / Medicaid: 12% / Commercial: 39%
<b>CY22 Commercial Statewide Relative Price:</b>	0.84

### FINANCIAL

#### GROSS AND NET PATIENT SERVICE REVENUES (GPSR & NPSR)<sup>2</sup>

	HFY19	HFY20	HFY21	HFY22	HFY23
Inpatient GPSR	\$149.5M	\$144.3M	\$158.7M	\$168.8M	\$160.0M
Outpatient GPSR	\$396.5M	\$363.8M	\$434.9M	\$459.3M	\$483.9M
<b>Total GPSR</b>	<b>\$546.0M</b>	<b>\$508.1M</b>	<b>\$593.6M</b>	<b>\$628.1M</b>	<b>\$643.9M</b>
Inpatient NPSR per CMAD	\$9,824	\$9,981	\$9,966	\$10,188	\$9,296
Inpatient NPSR	\$77.8M	\$76.8M	\$81.4M	\$87.1M	\$80.1M
Outpatient NPSR	\$141.9M	\$126.7M	\$149.7M	\$166.0M	\$189.5M

\*Data Source: CHIA Hospital Cost Reports

#### REVENUE & EXPENSES

	HFY19	HFY20	HFY21	HFY22	HFY23
Operating Revenue	\$230.3M	\$230.0M	\$242.1M	\$266.9M	\$288.2M
Non-Operating Revenue <sup>3</sup>	\$2.4M	\$2.7M	\$7.5M	(\$6.1M)	\$6.8M
COVID Funding Included in Operating Revenue <sup>4</sup>	-	\$15.3M	\$1.9M	\$6.1M	\$4.0M
<b>Total Revenue</b>	<b>\$232.7M</b>	<b>\$232.7M</b>	<b>\$249.6M</b>	<b>\$260.9M</b>	<b>\$295.1M</b>
Total Expenses	\$218.8M	\$225.4M	\$251.3M	\$272.9M	\$294.6M
<b>Total Surplus (Deficit)</b>	<b>\$13.9M</b>	<b>\$7.3M</b>	<b>(\$1.8M)</b>	<b>(\$12.1M)</b>	<b>\$0.5M</b>
Operating Margin	4.9%	2.0%	(3.7%)	(2.3%)	(2.2%)
Non-Operating Margin	1.0%	1.1%	3.0%	(2.3%)	2.3%
<b>Total Margin</b>	<b>6.0%</b>	<b>3.1%</b>	<b>(0.7%)</b>	<b>(4.6%)</b>	<b>0.2%</b>

\*Data Source: CHIA Hospital Standardized Financial Statements

#### SOLVENCY AND LIQUIDITY

	HFY19	HFY20	HFY21	HFY22	HFY23
Total Net Assets or Equity	\$125.0M	\$127.8M	\$119.4M	\$99.4M	\$92.2M
Current Ratio	2.6	1.9	1.8	1.9	1.8
Debt Service Coverage Ratio <sup>5</sup>	2.9	3.3	2.1	0.7	1.8
Cash Flow to Total Debt <sup>5</sup>	17.1%	10.9%	5.9%	0.2%	8.9%
Equity Financing Ratio	46.4%	42.9%	40.5%	39.9%	38.3%
Average Age of Plant	11.1	11.3	11.6	10.4	11.8

\*Data Source: CHIA Hospital Standardized Financial Statements

For descriptions of the metrics, please see the technical appendix at <https://www.chiamass.gov/hospital-profiles>.

<sup>1</sup> High Public Payer Hospitals (HPP) reported a minimum of 63% of gross patient service revenue from public payers.

<sup>2</sup> Effective HFY 2020, supplemental revenue is not included in net patient service revenue for all hospitals. Prior to HFY 2020, reporting of supplemental revenue varied by hospital.

<sup>3</sup> There was an accounting change adopted by most hospitals beginning in HFY 2020 in which unrealized gains and losses on investments are now recognized as non-operating revenue.

<sup>4</sup> Federal and State COVID-19 relief funding was distributed to hospitals as part of the Coronavirus Aid, Relief, and Economic Security (CARES) Act beginning in HFY2020. A portion of this funding was reported as operating revenue.

<sup>5</sup> Starting in HFY 2023, unrealized gains and losses were removed from the Debt Service Coverage Ratio and Cash Flow to Total Debt metrics. They are included in prior year calculations.

<sup>6</sup> Inpatient cases and communities with fewer than 25 discharges have been omitted from the Top Discharges by Inpatient Case (DRG) and Top Discharges by Community charts.

This hospital had a change in ownership in HFY2024. This change in status does not affect the data in this profile.

### UTILIZATION

<b>Licensed Beds in HFY23:</b>	157
<b>Available Beds in HFY23:</b>	157
<b>Staffed Beds in HFY23:</b>	157
<b>HFY23 Percentage Occupancy:</b>	66.7%
<b>Inpatient Discharges in HFY23:</b>	10,312
Change HFY22-HFY23:	2.4%
Percent of Total Region Discharges in HFY23:	34.7%
Percent of Statewide Total Discharges in HFY23:	1.4%
<b>Inpatient Days in HFY23:</b>	38,210
Change HFY22-HFY23:	1.1%
Percent of Total Region Inpatient Days in HFY23:	26.4%
Percent of Statewide Total Inpatient Days in HFY23:	<1%
<b>Average Length of Stay in HFY23:</b>	3.7
Change HFY22-HFY23:	(1.1%)
<b>Emergency Department Visits in HFY23:</b>	58,068
Change HFY22-HFY23:	2.3%
Percent of Total Region Emergency Department Visits in HFY23:	33.7%
Percent of Statewide Total Emergency Department Visits in HFY23:	2.1%
<b>Outpatient Visits in HFY23:</b>	106,785
Change HFY22-HFY23:	3.5%

\*Data Source: CHIA Hospital Cost Reports

#### TOP INPATIENT DIAGNOSES IN FY23

Diagnosis <sup>6</sup>	Discharges	Percent of Total Hospital Discharges
Neonate Birth W Major Cardiovas Proc	1,014	9.9%
Vaginal Delivery W Sterilization &/Or D&C	657	6.4%
Acute & Subacute Endocarditis	567	5.5%
Lymphoma, Myeloma & Non-Acute Leukemia	559	5.4%
Respiratory Malignancy	542	5.3%
Other Female Reproductive System & Related Procedure	378	3.7%
Bronchiolitis & Rsv Pneumonia	372	3.6%
Pulmonary Edema & Respiratory Failure	344	3.3%
Acute Kidney Injury	210	2.0%
Urethral & Transurethral Procedures	208	2.0%

\*Data Source: CHIA Hospital Discharge Dataset

#### TOP DISCHARGES BY COMMUNITY IN FY23

Community <sup>5</sup>	Discharges	Percent of Total Community Discharges
Milford, MA	2,091	64%
Franklin, MA	1,191	47%
Bellingham, MA	812	54%
Uxbridge, MA	748	57%
Medway, MA	542	44%
Whitinsville, MA	483	44%
Blackstone, MA	403	58%
Hopkinton, MA	380	31%
Hopedale, MA	335	63%
Northbridge, MA	325	47%

\*Data Source: CHIA Hospital Discharge Dataset

For more information, please contact:

