

# Steward St. Elizabeth's Medical Center

## Hospital Fiscal Year 2023 Profile

### OVERVIEW

|  |                                      |  |   |
|--|--------------------------------------|--|---|
| <b>City/Town:</b>                                  | Brighton, MA                         | <b>Tax Status:</b>                               | For profit                                      |
| <b>Region:</b>                                     | Metro Boston                         | <b>Trauma Center Designation:</b>                | Not Applicable                                  |
| <b>Hospital Type:</b>                              | Teaching Hospital                    | <b>Total FTE's in HFY23:</b>                     | 1,645.51  |
| <b>Total Staffed Beds in HFY23:</b>                | 217, Mid-Size Hospital               | <b>FY23 Case Mix Index:</b>                      | 1.25  |
| <b>Hospital System Affiliation:</b>                | Steward Health Care                  | <b>Public Payer Mix<sup>1</sup>:</b>             | 69.1%: HPP Hospital                             |
| <b>Hospital System Surplus (Deficit) in HFY23:</b> | Steward Health Care Failed to Submit | <b>Percent of Total GPCR by Payer:</b>           | Medicare: 49% / Medicaid: 18% / Commercial: 28% |
| <b>Change in Ownership HFY19-HFY23:</b>            | Not Applicable                       | <b>CY22 Commercial Statewide Relative Price:</b> | 1.14  |

### FINANCIAL

|                         | GROSS AND NET PATIENT SERVICE REVENUES (GPCR & NPSR) <sup>2</sup> |                 |                 |                 |                 |
|-------------------------|---|-----------------|-----------------|-----------------|-----------------|
|                         | HFY19   | HFY20           | HFY21           | HFY22           | HFY23           |
| Inpatient GPCR          | \$394.5M  | \$415.0M        | \$484.5M        | \$497.7M        | \$455.7M        |
| Outpatient GPCR         | \$296.6M  | \$265.0M        | \$319.1M        | \$303.3M        | \$304.9M        |
| <b>Total GPCR</b>       | <b>\$691.1M</b>   | <b>\$680.1M</b> | <b>\$803.6M</b> | <b>\$800.9M</b> | <b>\$760.6M</b> |
| Inpatient NPSR per CMAD | \$16,835  | \$17,380        | \$18,558        | \$19,087        | \$18,570        |
| Inpatient NPSR          | \$265.6M  | \$266.1M        | \$296.2M        | \$300.4M        | \$266.8M        |
| Outpatient NPSR         | \$124.7M  | \$105.3M        | \$126.1M        | \$120.3M        | \$115.1M        |

\*Data Source: CHIA Hospital Cost Reports

### REVENUE & EXPENSES

|  | HFY19           | HFY20           | HFY21           | HFY22           | HFY23            |
|--|-----------------|-----------------|-----------------|-----------------|------------------|
| Operating Revenue  | \$399.5M        | \$413.4M        | \$433.6M        | \$445.7M        | \$411.6M         |
| Non-Operating Revenue <sup>3</sup>                       | \$0.0M          | \$0.0M          | \$4.7M          | \$0.0M          | \$4.6M           |
| COVID Funding Included in Operating Revenue <sup>4</sup> | -               | \$22.3M         | \$0.0M          | \$5.9M          | \$0.0M           |
| <b>Total Revenue</b>                                     | <b>\$399.5M</b> | <b>\$413.4M</b> | <b>\$438.3M</b> | <b>\$445.7M</b> | <b>\$416.2M</b>  |
| Total Expenses   | \$349.1M        | \$411.1M        | \$427.4M        | \$448.3M        | \$429.6M         |
| <b>Total Surplus (Deficit)</b>                           | <b>\$50.3M</b>  | <b>\$2.3M</b>   | <b>\$10.9M</b>  | <b>(\$2.6M)</b> | <b>(\$13.4M)</b> |
| Operating Margin   | 12.6%           | 0.6%            | 1.4%            | (0.6%)          | (4.3%)           |
| Non-Operating Margin                                     | 0.0%            | 0.0%            | 1.1%            | 0.0%            | 1.1%             |
| <b>Total Margin</b>                                      | <b>12.6%</b>    | <b>0.6%</b>     | <b>2.5%</b>     | <b>(0.6%)</b>   | <b>(3.2%)</b>    |

\*Data Source: CHIA Hospital Standardized Financial Statements

### SOLVENCY AND LIQUIDITY

|  | HFY19   | HFY20   | HFY21    | HFY22   | HFY23    |
|--|---------|---------|----------|---------|----------|
| Total Net Assets or Equity               | \$28.8M | \$87.4M | \$131.1M | \$67.6M | \$178.8M |
| Current Ratio                            | 1.2     | 0.8     | 1.1      | 2.0     | 1.5      |
| Debt Service Coverage Ratio <sup>5</sup> | 331.9   | 19.6    | 9.3      | 1.5     | 0.4      |
| Cash Flow to Total Debt <sup>5</sup>     | 129.3%  | 11.9%   | 32.3%    | 3.5%    | 0.3%     |
| Equity Financing Ratio                   | 38.3%   | 58.9%   | 69.3%    | 18.5%   | 23.1%    |
| Average Age of Plant                     | 10.7    | 11.4    | 10.3     | 5.2     | 6.1      |

\*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.

Steward Health Care did not provide their audited financial statements, therefore their financial data is as reported or filed.

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

For more information, please contact:



### UTILIZATION

|  |         |
|--|---------|
| <b>Licensed Beds in HFY23:</b>                                   | 326     |
| <b>Available Beds in HFY23:</b>                                  | 325     |
| <b>Staffed Beds in HFY23:</b>                                    | 217     |
| <b>HFY23 Percentage Occupancy:</b>                               | 87.7%   |
| <b>Inpatient Discharges in HFY23:</b>                            | 11,466  |
| Change HFY22-HFY23:  | (9.7%)  |
| Percent of Total Region Discharges in HFY23:                     | 4.1%    |
| Percent of Statewide Total Discharges in HFY23:                  | 1.5%    |
| <b>Inpatient Days in HFY23:</b>                                  | 69,497  |
| Change HFY22-HFY23:  | (11.3%) |
| Percent of Total Region Inpatient Days in HFY23:                 | 3.9%    |
| Percent of Statewide Total Inpatient Days in HFY23:              | 1.7%    |
| <b>Average Length of Stay in HFY23:</b>                          | 6.1     |
| Change HFY22-HFY23:  | (1.8%)  |
| <b>Emergency Department Visits in HFY23:</b>                     | 25,731  |
| Change HFY22-HFY23:  | 0.7%    |
| Percent of Total Region Emergency Department Visits in HFY23:    | 3.0%    |
| Percent of Statewide Total Emergency Department Visits in HFY23: | <1%     |
| <b>Outpatient Visits in HFY23:</b>                               | 101,970 |
| Change HFY22-HFY23:  | (11.8%) |

\*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                    | 798        | 6.8%                                 |
| Vaginal Delivery W Sterilization &/Or D&C               | 488        | 4.1%                                 |
| Other Female Reproductive System & Related Procedure    | 383        | 3.2%                                 |
| Acute Anxiety & Delirium States                         | 353        | 3.0%                                 |
| Post-Operative, Post-Traumatic, Other Device Infections | 341        | 2.9%                                 |
| Eating Disorders  | 330        | 2.8%                                 |
| Viral Illness   | 302        | 2.6%                                 |
| Lymphoma, Myeloma & Non-Acute Leukemia                  | 300        | 2.5%                                 |
| Percutaneous Cardiovascular Procedures W Ami            | 278        | 2.4%                                 |
| Adjdisorders & Neuroses Exc Depress Diag                | 220        | 1.9%                                 |

\*Data Source: CHIA Hospital Discharge Dataset

### TOP DISCHARGES BY COMMUNITY IN FY23

| Community <sup>5</sup> | Discharges | Percent of Total Community Discharges |
|------------------------|------------|---------------------------------------|
| Brighton, MA           | 1,396      | 43%                                   |
| Brockton, MA           | 529        | 4%                                    |
| Taunton, MA            | 513        | 7%                                    |
| Waltham, MA            | 376        | 7%                                    |
| Haverhill, MA          | 360        | 4%                                    |
| Watertown, MA          | 309        | 10%                                   |
| Fall River, MA         | 304        | 2%                                    |
| Allston, MA            | 301        | 31%                                   |
| Boston, MA             | 257        | 1%                                    |
| Lawrence, MA           | 253        | 3%                                    |

\*Data Source: CHIA Hospital Discharge Dataset