

Emerson Hospital

2021 Hospital Profile

OVERVIEW

City/Town:	Concord, MA	Tax Status:	Non-profit
Region:	Northeastern Massachusetts	Trauma Center Designation:	Not Applicable
Hospital Type:	Community Hospital	Total FTE's in HFY21:	1,456.58
Total Staffed Beds in HFY21:	199, Mid-Size Hospital	FY21 Case Mix Index:	0.91
Hospital System Affiliation:	Emerson Health System Inc. and Subsid.	Public Payer Mix²:	51.2%
Hospital System Surplus (Deficit) in HFY21:	\$33,791,018	Percent of Total GPSR - Medicare/Medicaid/Commercial:	41% / 7% / 46%
Change in Ownership HFY17-HFY21:	Not Applicable	CY20 Commercial Statewide Relative Price:	0.94

FINANCIAL

GROSS AND NET PATIENT SERVICE REVENUES (GPSR & NPSR)

	HFY17	HFY18	HFY19	HFY20	HFY21
Inpatient GPSR	\$144.2M	\$147.0M	\$157.2M	\$150.3M	\$162.2M
Outpatient GPSR	\$442.2M	\$494.7M	\$534.2M	\$488.8M	\$611.1M
Total GPSR	\$586.4M	\$641.7M	\$691.4M	\$639.1M	\$773.4M
Inpatient NPSR per CMAD	\$10,348	\$10,415	\$11,357	\$11,033	\$11,754
Inpatient NPSR	\$76.9M	\$76.5M	\$85.4M	\$80.9M	\$92.9M
Outpatient NPSR	\$147.3M	\$163.9M	\$178.6M	\$159.5M	\$208.0M

REVENUE & EXPENSES

	HFY17	HFY18	HFY19	HFY20	HFY21
Operating Revenue	\$238.8M	\$252.3M	\$275.2M	\$267.5M	\$316.1M
Non-Operating Revenue ⁴	\$3.5M	\$1.1M	(\$4.8M)	\$15.0M	\$31.8M
COVID Funding Included in Operating Revenue ⁵	-	-	-	\$14.6M	\$0.0M
Total Revenue	\$242.4M	\$253.4M	\$270.4M	\$282.5M	\$347.9M
Total Expenses	\$238.8M	\$247.2M	\$268.4M	\$286.1M	\$314.8M
Total Surplus (Deficit)	\$3.6M	\$6.2M	\$2.1M	(\$3.5M)	\$33.0M
Operating Margin	0.0%	2.0%	2.5%	(6.6%)	0.4%
Non-Operating Margin	1.5%	0.4%	(1.8%)	5.3%	9.1%
Total Margin	1.5%	2.5%	0.8%	(1.3%)	9.5%

SOLVENCY AND LIQUIDITY

	HFY17	HFY18	HFY19	HFY20	HFY21
Total Net Assets or Equity	\$46.1M	\$58.2M	\$49.9M	\$45.2M	\$88.2M
Current Ratio	1.5	1.6	1.5	1.2	1.7
Debt Service Coverage Ratio	1.7	2.6	1.9	0.8	4.5
Cash Flow to Total Debt	12.6%	15.4%	10.3%	4.9%	30.9%
Equity Financing Ratio	23.4%	29.5%	23.4%	19.4%	33.2%
Average Age of Plant	22.0	23.0	24.0	24.0	24.0

UTILIZATION

Licensed Beds in HFY21:	199
Available Beds in HFY21:	199
Staffed Beds in HFY21:	199
HFY21 Percentage Occupancy:	49.4%
Inpatient Discharges in HFY21:	8,712
Change HFY20-HFY21:	3.6%
Percent of Total Region Discharges in HFY21:	6.6%
Percent of Statewide Total Discharges in HFY21:	1.2%
Inpatient Days in HFY21:	35,873
Change HFY20-HFY21:	(1.7%)
Percent of Total Region Inpatient Days in HFY21:	5.7%
Percent of Statewide Total Inpatient Days in HFY21:	<1%
Average Length of Stay in HFY21:	4.12
Change HFY20-HFY21:	(5.1%)
Emergency Department Visits in HFY21:	28,583
Change HFY20-HFY21:	9.5%
Percent of Total Region Emergency Department Visits in HFY21:	5.8%
Percent of Statewide Total Emergency Department Visits in HFY21:	1.1%
Outpatient Visits in HFY21:	63,315
Change HFY20-HFY21:	(5.8%)

TOP DISCHARGES BY INPATIENT CASE (DRG) IN FY21

Inpatient Case (DRG) ⁶	Discharges	Percent of Total Hospital Discharges
Normal Neonate Birth	1,232	14.62%
Vaginal delivery	841	9.98%
Cesarean delivery	420	4.98%
Septicemia & Disseminated Infections	370	4.39%
Procedures for obesity	327	3.88%
Major Resp Infect & Inflam	275	3.26%
Heart failure	238	2.82%
Alcohol abuse & dependence	225	2.67%
Knee joint replacement	196	2.32%
Hip joint replacement	179	2.12%

TOP DISCHARGES BY COMMUNITY IN FY21

Community ⁶	Discharges	Percent of Total Community Discharges
Acton, MA	811	52%
Concord, MA	722	51%
Maynard, MA	615	61%
Westford, MA	452	28%
Littleton, MA	407	46%
Leominster, MA	297	6%
Sudbury, MA	251	20%
Groton, MA	235	27%
Fitchburg, MA	233	5%
Stow, MA	212	43%

For descriptions of the metrics, please see the technical appendix.

¹ Data from the FY2017 through FY2021 CHIA Cost Reports and Financial Statements.

² High Public Payer Hospitals (HPP) reported a minimum of 63% of gross patient service revenue from public payers.

³ Effective FY 2020 supplemental revenue is not included in net patient service revenue for all hospitals. Prior to FY 2020, reporting of supplemental revenue varied by hospital.

⁴ There was an accounting change adopted by most hospitals beginning in FY 2020 in which unrealized gains and losses on investments are now recognized as non-operating income.

⁵ 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 FY2020. A portion of this funding was reported as operating revenue.

⁶ Inpatient cases and communities with less than 25 discharges have been omitted from the Top Discharges by Inpatient Case (DRG) and Top Discharges By Community charts.