

MelroseWakefield Healthcare

2021 Hospital Profile

OVERVIEW

City/Town:	Medford & Melrose, MA
Region:	Metro Boston
Hospital Type:	Community-High Public Payer Hospital
Total Staffed Beds in HFY21:	172, Mid-Size Hospital
Hospital System Affiliation:	Tufts Medicine
Hospital System Surplus (Deficit) in HFY21:	\$165,227,000
Change in Ownership HFY17-HFY21:	Tufts Medicine - 2017

Tax Status:	Non-profit
Trauma Center Designation:	Not Applicable
Total FTE's in HFY21:	1,169.19
FY21 Case Mix Index:	1.01
Public Payer Mix ² :	63.8%: HPP Hospital
Percent of Total GPSR - Medicare/Medicaid/Commercial:	48% / 16% / 34%
CY20 Commercial Statewide Relative Price:	0.92

FINANCIAL

GROSS AND NET PATIENT SERVICE REVENUES (GPSR & NPSR)

	HFY17	HFY18	HFY19	HFY20	HFY21
Inpatient GPSR	\$158.5M	\$155.7M	\$157.5M	\$160.9M	\$166.5M
Outpatient GPSR	\$408.4M	\$360.9M	\$367.1M	\$304.0M	\$340.4M
Total GPSR	\$566.8M	\$516.5M	\$524.6M	\$464.9M	\$506.9M
Inpatient NPSR per CMAD	\$9,725	\$11,379	\$11,243	\$11,185	\$10,822
Inpatient NPSR	\$97.7M	\$101.2M	\$100.2M	\$99.9M	\$100.0M
Outpatient NPSR	\$144.3M	\$126.9M	\$123.7M	\$96.9M	\$115.1M

REVENUE & EXPENSES

	HFY17	HFY18	HFY19	HFY20	HFY21
Operating Revenue	\$261.2M	\$245.4M	\$244.7M	\$247.3M	\$238.5M
Non-Operating Revenue ⁴	\$11.6M	\$8.2M	\$6.5M	\$8.3M	\$31.0M
COVID Funding Included in Operating Revenue ⁵	-	-	-	\$30.4M	\$1.5M
Total Revenue	\$272.8M	\$253.6M	\$251.2M	\$255.5M	\$269.5M
Total Expenses	\$265.0M	\$233.5M	\$230.6M	\$233.7M	\$248.3M
Total Surplus (Deficit)	\$7.9M	\$20.1M	\$20.6M	\$21.8M	\$21.3M
Operating Margin	(1.4%)	4.7%	5.6%	5.3%	(3.6%)
Non-Operating Margin	4.3%	3.2%	2.6%	3.2%	11.5%
Total Margin	2.9%	7.9%	8.2%	8.5%	7.9%

SOLVENCY AND LIQUIDITY

	HFY17	HFY18	HFY19	HFY20	HFY21
Total Net Assets or Equity	\$155.9M	\$150.3M	\$178.3M	\$179.9M	\$191.1M
Current Ratio	1.3	1.4	1.4	1.1	0.7
Debt Service Coverage Ratio	2.0	2.9	4.2	4.4	3.9
Cash Flow to Total Debt	15.8%	27.0%	20.6%	14.4%	14.3%
Equity Financing Ratio	48.9%	51.1%	48.8%	39.6%	43.2%
Average Age of Plant	21.0	23.0	24.0	28.0	31.0

UTILIZATION

Licensed Beds in HFY21:	232
Available Beds in HFY21:	230
Staffed Beds in HFY21:	172
HFY21 Percentage Occupancy:	79.2%
Inpatient Discharges in HFY21:	9,166
Change HFY20-HFY21:	(0.3%)
Percent of Total Region Discharges in HFY21:	3.2%
Percent of Statewide Total Discharges in HFY21:	1.2%
Inpatient Days in HFY21:	49,712
Change HFY20-HFY21:	(1.2%)
Percent of Total Region Inpatient Days in HFY21:	2.9%
Percent of Statewide Total Inpatient Days in HFY21:	1.2%
Average Length of Stay in HFY21:	5.42
Change HFY20-HFY21:	(0.9%)
Emergency Department Visits in HFY21:	31,357
Change HFY20-HFY21:	(0.9%)
Percent of Total Region Emergency Department Visits in HFY21:	4.3%
Percent of Statewide Total Emergency Department Visits in HFY21:	1.2%
Outpatient Visits in HFY21:	394,267
Change HFY20-HFY21:	18.2%

TOP DISCHARGES BY INPATIENT CASE (DRG) IN FY21

Inpatient Case (DRG) ⁶	Discharges	Percent of Total Hospital Discharges
Normal Neonate Birth	763	8.33%
Vaginal delivery	553	6.03%
Septicemia & Disseminated Infections	519	5.66%
Major Resp Infect & Inflam	515	5.62%
Heart failure	467	5.09%
Acute Kidney Injury	297	3.24%
Major Depressive Disorders	267	2.91%
Cesarean delivery	235	2.56%
Cardiac Arrhythmia	212	2.31%
Schizophrenia	202	2.20%

TOP DISCHARGES BY COMMUNITY IN FY21

Community ⁶	Discharges	Percent of Total Community Discharges
Malden, MA	1,545	24%
Saugus, MA	1,096	33%
Melrose, MA	1,058	39%
Wakefield, MA	873	29%
Medford, MA	806	15%
Stoneham, MA	468	16%
Revere, MA	430	7%
Everett, MA	376	8%
Lynn, MA	222	2%
Reading, MA	189	7%

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.

For more information, please contact:

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