

Holyoke Medical Center

2022 Hospital Profile

OVERVIEW

City/Town:	Holyoke, MA
Region:	Western Massachusetts
Hospital Type:	Community-High Public Payer Hospital
Total Staffed Beds in HFY22:	213, Mid-Size Hospital
Hospital System Affiliation:	Valley Health System
Hospital System Surplus (Deficit) in HFY22:	(\$2,355,441)
Change in Ownership HFY18-HFY22:	Not Applicable

Tax Status:	Non-profit
Trauma Center Designation:	Not Applicable
Total FTE's in HFY22:	1,190.00
FY22 Case Mix Index:	1.04
Public Payer Mix ¹ :	79.8%: HPP Hospital
Percent of Total GPSR - Medicare/Medicaid/Commercial:	47% / 31% / 18%
CY21 Commercial Statewide Relative Price:	0.76

FINANCIAL

GROSS AND NET PATIENT SERVICE REVENUES (GPSR & NPSR)

	HFY18	HFY19	HFY20	HFY21	HFY22
Inpatient GPSR	\$81.6M	\$84.4M	\$84.3M	\$101.8M	\$165.3M
Outpatient GPSR	\$249.8M	\$284.3M	\$257.9M	\$302.4M	\$365.2M
Total GPSR	\$331.3M	\$368.7M	\$342.2M	\$404.2M	\$530.6M
Inpatient NPSR per CMAD	\$8,550	\$8,825	\$10,272	\$12,818	\$13,037
Inpatient NPSR	\$54.8M	\$54.1M	\$56.6M	\$72.3M	\$84.0M
Outpatient NPSR	\$90.4M	\$102.5M	\$81.9M	\$79.0M	\$92.9M

*Data Source: CHIA Hospital Cost Reports

REVENUE & EXPENSES

	HFY18	HFY19	HFY20	HFY21	HFY22
Operating Revenue	\$167.2M	\$178.5M	\$186.7M	\$185.5M	\$210.9M
Non-Operating Revenue ³	\$0.4M	\$0.4M	\$4.8M	(\$0.7M)	(\$2.6M)
COVID Funding Included in Operating Revenue ⁴	-	-	\$23.5M	\$0.0M	\$9.6M
Total Revenue	\$167.6M	\$178.9M	\$191.6M	\$184.8M	\$208.4M
Total Expenses	\$162.2M	\$174.2M	\$173.3M	\$184.0M	\$208.3M
Total Surplus (Deficit)	\$5.4M	\$4.7M	\$18.3M	\$0.8M	\$0.0M
Operating Margin	3.0%	2.4%	7.0%	0.8%	1.3%
Non-Operating Margin	0.2%	0.2%	2.5%	(0.4%)	(1.2%)
Total Margin	3.2%	2.6%	9.5%	0.4%	0.0%

*Data Source: Standardized Financial Statements

SOLVENCY AND LIQUIDITY

	HFY18	HFY19	HFY20	HFY21	HFY22
Total Net Assets or Equity	(\$0.9M)	(\$16.4M)	(\$10.8M)	\$10.5M	\$33.7M
Current Ratio	1.4	1.3	1.6	1.3	1.3
Debt Service Coverage Ratio	4.9	4.0	7.9	2.1	2.1
Cash Flow to Total Debt	22.6%	18.4%	40.7%	9.9%	9.4%
Equity Financing Ratio	(1.0%)	(18.1%)	(10.0%)	9.3%	29.7%
Average Age of Plant	27.0	29.0	28.0	23.0	21.0

*Data Source: Standardized Financial Statements

UTILIZATION

Licensed Beds in HFY22:	219
Available Beds in HFY22:	219
Staffed Beds in HFY22:	213
HFY22 Percentage Occupancy:	49.1%
Inpatient Discharges in HFY22:	6,168
Change HFY21-HFY22:	13.3%
Percent of Total Region Discharges in HFY22:	6.9%
Percent of Statewide Total Discharges in HFY22:	<1%
Inpatient Days in HFY22:	38,172
Change HFY21-HFY22:	32.5%
Percent of Total Region Inpatient Days in HFY22:	8.0%
Percent of Statewide Total Inpatient Days in HFY22:	<1%
Average Length of Stay in HFY22:	6.2
Change HFY21-HFY22:	17.0%
Emergency Department Visits in HFY22:	42,158
Change HFY21-HFY22:	5.8%
Percent of Total Region Emergency Department Visits in HFY22:	11.0%
Percent of Statewide Total Emergency Department Visits in HFY22:	1.5%
Outpatient Visits in HFY22:	165,382
Change HFY21-HFY22:	3.7%

*Data Source: CHIA Hospital Cost Reports

TOP DISCHARGES BY INPATIENT CASE (DRG) IN FY22

Inpatient Case (DRG) ⁵	Discharges	Percent of Total Hospital Discharges
Major Depressive Disorders	461	7.5%
Septicemia & Disseminated Infections	413	6.8%
Bipolar disorders	314	5.1%
Heart failure	307	5.0%
Schizophrenia	287	4.7%
Major Resp Infect & Inflam	278	4.5%
Procedures for obesity	205	3.4%
Chronic Obstructive Pulmonary Disease	169	2.8%
Kidney & Urinary Tract Infections	155	2.5%
Renal failure	150	2.5%

*Data Source: CHIA Hospital Discharge Dataset

TOP DISCHARGES BY COMMUNITY IN FY22

Community ⁵	Discharges	Percent of Total Community Discharges
Holyoke, MA	2,456	47%
Chicopee, MA	1,255	18%
South Hadley, MA	569	34%
Springfield, MA	481	3%
Easthampton, MA	154	9%
West Springfield, MA	151	5%
Granby, MA	144	25%
Westfield, MA	136	3%
Northampton, MA	62	5%
Agawam, MA	59	3%

*Data Source: CHIA Hospital Discharge Dataset

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

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

² 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.

³ 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.

⁴ 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.

⁵ 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.