

Northeast Hospital

2022 Hospital Profile

OVERVIEW

City/Town:	Beverly & Gloucester, MA
Region:	Northeastern Massachusetts
Hospital Type:	Community-High Public Payer Hospital
Total Staffed Beds in HFY22:	377, Large Hospital
Hospital System Affiliation:	Beth Israel Lahey Health
Hospital System Surplus (Deficit) in HFY22:	(\$442,037,000)
Change in Ownership HFY18-HFY22:	Beth Israel Lahey Health 3/1/19

Tax Status:	Non-profit
Trauma Center Designation:	Adult: Level 3
Total FTE's in HFY22:	1,754.22
FY22 Case Mix Index:	0.98
Public Payer Mix¹:	65.0%: HPP Hospital
Percent of Total GPSR - Medicare/Medicaid/Commercial:	51% / 14% / 30%
CY21 Commercial Statewide Relative Price:	0.85

FINANCIAL

GROSS AND NET PATIENT SERVICE REVENUES (GPSR & NPSR)

	HFY18	HFY19	HFY20	HFY21	HFY22
Inpatient GPSR	\$307.6M	\$324.9M	\$314.4M	\$321.0M	\$339.1M
Outpatient GPSR	\$539.3M	\$596.0M	\$539.9M	\$625.9M	\$660.9M
Total GPSR	\$846.9M	\$920.9M	\$854.3M	\$946.8M	\$1,000.0M
Inpatient NPSR per CMAD	\$10,409	\$10,637	\$11,207	\$9,599	\$9,708
Inpatient NPSR	\$200.2M	\$207.9M	\$202.1M	\$171.8M	\$178.0M
Outpatient NPSR	\$161.2M	\$173.0M	\$156.3M	\$209.8M	\$212.6M

*Data Source: CHIA Hospital Cost Reports

REVENUE & EXPENSES

	HFY18	HFY19	HFY20	HFY21	HFY22
Operating Revenue	\$373.4M	\$235.2M	\$410.0M	\$400.1M	\$415.0M
Non-Operating Revenue ³	\$6.3M	(\$3.8M)	\$7.1M	\$28.9M	(\$32.4M)
COVID Funding Included in Operating Revenue ⁴	-	-	\$35.1M	\$0.0M	\$1.7M
Total Revenue	\$379.7M	\$231.4M	\$417.1M	\$429.0M	\$382.6M
Total Expenses	\$351.7M	\$211.5M	\$363.5M	\$383.4M	\$417.1M
Total Surplus (Deficit)	\$28.0M	\$19.9M	\$53.5M	\$45.6M	(\$34.5M)
Operating Margin	5.7%	10.2%	11.1%	3.9%	(0.5%)
Non-Operating Margin	1.7%	(1.7%)	1.7%	6.7%	(8.5%)
Total Margin	7.4%	8.6%	12.8%	10.6%	(9.0%)

*Data Source: Standardized Financial Statements

SOLVENCY AND LIQUIDITY

	HFY18	HFY19	HFY20	HFY21	HFY22
Total Net Assets or Equity	\$234.5M	\$219.2M	\$251.6M	\$313.2M	\$274.5M
Current Ratio	2.0	5.0	3.1	3.4	4.5
Debt Service Coverage Ratio	7.1	5.1	11.2	9.8	(2.4)
Cash Flow to Total Debt	32.6%	19.5%	33.1%	32.1%	(11.7%)
Equity Financing Ratio	53.8%	47.9%	45.7%	55.2%	61.0%
Average Age of Plant	13.0	0	0	16.0	16.0

*Data Source: Standardized Financial Statements

UTILIZATION

Licensed Beds in HFY22:	377
Available Beds in HFY22:	377
Staffed Beds in HFY22:	377
HFY22 Percentage Occupancy:	69.1%
Inpatient Discharges in HFY22:	18,685
Change HFY21-HFY22:	(1.0%)
Percent of Total Region Discharges in HFY22:	14.4%
Percent of Statewide Total Discharges in HFY22:	2.6%
Inpatient Days in HFY22:	95,038
Change HFY21-HFY22:	5.1%
Percent of Total Region Inpatient Days in HFY22:	14.6%
Percent of Statewide Total Inpatient Days in HFY22:	2.3%
Average Length of Stay in HFY22:	5.1
Change HFY21-HFY22:	6.3%
Emergency Department Visits in HFY22:	59,465
Change HFY21-HFY22:	7.4%
Percent of Total Region Emergency Department Visits in HFY22:	11.7%
Percent of Statewide Total Emergency Department Visits in HFY22:	2.2%
Outpatient Visits in HFY22:	449,818
Change HFY21-HFY22:	10.5%

*Data Source: CHIA Hospital Cost Reports

TOP DISCHARGES BY INPATIENT CASE (DRG) IN FY22

Inpatient Case (DRG) ⁵	Discharges	Percent of Total Hospital Discharges
Normal Neonate Birth	1,928	10.3%
Vaginal delivery	1,350	7.2%
Septicemia & Disseminated Infections	992	5.3%
Major Resp Infect & Inflam	795	4.2%
Cesarean delivery	647	3.5%
Bipolar disorders	591	3.2%
Heart failure	588	3.1%
Major Depressive Disorders	426	2.3%
Renal failure	362	1.9%
Cardiac Arrhythmia	358	1.9%

*Data Source: CHIA Hospital Discharge Dataset

TOP DISCHARGES BY COMMUNITY IN FY22

Community ⁵	Discharges	Percent of Total Community Discharges
Beverly, MA	3,297	67%
Gloucester, MA	2,583	69%
Peabody, MA	2,216	31%
Danvers, MA	1,803	52%
Lynn, MA	1,319	11%
Salem, MA	946	20%
Ipswich, MA	800	57%
Rockport, MA	460	62%
Middleton, MA	370	39%
South Hamilton, MA	331	58%

*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.

⁶ As Beth Israel Lahey Health became financially consolidated in March 2019, seven months of financial data was reported for FY 2019 for this hospital.