

# Falmouth Hospital

## Hospital Fiscal Year 2023 Profile

### OVERVIEW

<b>City/Town:</b>	Falmouth, MA	<b>Tax Status:</b>	Non-profit
<b>Region:</b>	Cape and Islands	<b>Trauma Center Designation:</b>	Not Applicable
<b>Hospital Type:</b>	Community-High Public Payer Hospital	<b>Total FTE's in HFY23:</b>	611.02
<b>Total Staffed Beds in HFY23:</b>	81, Small Hospital	<b>FY23 Case Mix Index:</b>	0.92
<b>Hospital System Affiliation:</b>	Cape Cod Healthcare	<b>Public Payer Mix<sup>1</sup>:</b>	73.6%: HPP Hospital
<b>Hospital System Surplus (Deficit) in HFY23:</b>	\$58,458,876	<b>Percent of Total GPSR by Payer:</b>	Medicare: 58% / Medicaid: 13% / Commercial: 22%
<b>Change in Ownership HFY19-HFY23:</b>	Not Applicable	<b>CY22 Commercial Statewide Relative Price:</b>	1.40

### FINANCIAL

	GROSS AND NET PATIENT SERVICE REVENUES (GPSR & NPSR) <sup>2</sup>				
	HFY19	HFY20	HFY21	HFY22	HFY23
Inpatient GPSR	\$131.7M	\$129.0M	\$147.3M	\$148.7M	\$156.9M
Outpatient GPSR	\$291.8M	\$274.0M	\$292.4M	\$333.3M	\$354.0M
<b>Total GPSR</b>	<b>\$423.5M</b>	<b>\$403.0M</b>	<b>\$439.6M</b>	<b>\$482.0M</b>	<b>\$510.9M</b>
Inpatient NPSR per CMAD	\$9,653	\$10,986	\$14,337	\$15,038	\$14,853
Inpatient NPSR	\$57.0M	\$55.7M	\$70.3M	\$68.2M	\$67.0M
Outpatient NPSR	\$109.9M	\$97.1M	\$87.8M	\$103.1M	\$109.9M

\*Data Source: CHIA Hospital Cost Reports

### REVENUE & EXPENSES

	HFY19	HFY20	HFY21	HFY22	HFY23
Operating Revenue	\$170.5M	\$170.9M	\$168.0M	\$180.7M	\$186.6M
Non-Operating Revenue <sup>3</sup>	\$6.9M	\$3.5M	\$22.2M	(\$19.5M)	\$17.2M
COVID Funding Included in Operating Revenue <sup>4</sup>	-	\$9.8M	\$3.9M	\$3.5M	\$1.8M
<b>Total Revenue</b>	<b>\$177.3M</b>	<b>\$174.4M</b>	<b>\$190.2M</b>	<b>\$161.3M</b>	<b>\$203.9M</b>
Total Expenses	\$164.7M	\$163.8M	\$166.0M	\$177.7M	\$184.2M
<b>Total Surplus (Deficit)</b>	<b>\$12.7M</b>	<b>\$10.6M</b>	<b>\$24.2M</b>	<b>(\$16.4M)</b>	<b>\$19.7M</b>
Operating Margin	3.3%	4.1%	1.1%	1.9%	1.2%
Non-Operating Margin	3.9%	2.0%	11.7%	(12.1%)	8.5%
<b>Total Margin</b>	<b>7.1%</b>	<b>6.1%</b>	<b>12.7%</b>	<b>(10.2%)</b>	<b>9.7%</b>

\*Data Source: CHIA Hospital Standardized Financial Statements

### SOLVENCY AND LIQUIDITY

	HFY19	HFY20	HFY21	HFY22	HFY23
Total Net Assets or Equity	\$230.8M	\$237.6M	\$247.6M	\$219.1M	\$234.5M
Current Ratio	1.3	1.0	0.9	0.8	(0.2)
Debt Service Coverage Ratio <sup>5</sup>	6.3	5.8	7.9	(2.8)	8.5
Cash Flow to Total Debt <sup>5</sup>	44.0%	24.3%	38.5%	(19.3%)	76.9%
Equity Financing Ratio	83.4%	75.9%	75.1%	80.8%	87.4%
Average Age of Plant	13.4	14.1	16.2	18.6	21.3

\*Data Source: CHIA Hospital Standardized Financial Statements

For descriptions of the metrics, please see the technical appendix at <https://www.chiamass.gov/hospital-profiles>.

- High Public Payer Hospitals (HPP) reported a minimum of 63% of gross patient service revenue from public payers.
- 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.
- 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.
- 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.
- 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.
- 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. Falmouth Hospital changed its methodology for counting outpatient visits to include all clinic visits for the entity starting in HFY 2021.

### UTILIZATION

Licensed Beds in HFY23:	81
Available Beds in HFY23:	81
Staffed Beds in HFY23:	81
HFY23 Percentage Occupancy:	74.9%
<b>Inpatient Discharges in HFY23:</b>	<b>4,902</b>
Change HFY22-HFY23:	2.7%
Percent of Total Region Discharges in HFY23:	20.4%
Percent of Statewide Total Discharges in HFY23:	<1%
<b>Inpatient Days in HFY23:</b>	<b>22,152</b>
Change HFY22-HFY23:	3.8%
Percent of Total Region Inpatient Days in HFY23:	20.3%
Percent of Statewide Total Inpatient Days in HFY23:	<1%
<b>Average Length of Stay in HFY23:</b>	<b>4.5</b>
Change HFY22-HFY23:	1.1%
<b>Emergency Department Visits in HFY23:</b>	<b>31,944</b>
Change HFY22-HFY23:	4.9%
Percent of Total Region Emergency Department Visits in HFY23:	23.0%
Percent of Statewide Total Emergency Department Visits in HFY23:	1.1%
<b>Outpatient Visits in HFY23:</b>	<b>163,628</b>
Change HFY22-HFY23:	(2.8%)

\*Data Source: CHIA Hospital Cost Reports

### TOP INPATIENT DIAGNOSES IN FY23

Diagnosis <sup>6</sup>	Discharges	Percent of Total Hospital Discharges
Lymphoma, Myeloma & Non-Acute Leukemia	928	18.8%
Acute & Subacute Endocarditis	286	5.8%
Respiratory Malignancy	217	4.4%
Urethral & Transurethral Procedures	212	4.3%
Bronchiolitis & Rsv Pneumonia	163	3.3%
Eating Disorders	124	2.5%
Cva & Precerebral Occlusion W Infarct	118	2.4%
Other Pneumonia	111	2.2%
Cardiac Structural & Valvular Disorders	105	2.1%
Other Circulatory System Procedures	91	1.8%

\*Data Source: CHIA Hospital Discharge Dataset

### TOP DISCHARGES BY COMMUNITY IN FY23

Community <sup>5</sup>	Discharges	Percent of Total Community Discharges
East Falmouth, MA	1,309	53%
Mashpee, MA	865	41%
Falmouth, MA	810	64%
Buzzards Bay, MA	398	23%
Pocasset, MA	295	51%
North Falmouth, MA	211	55%
Sandwich, MA	89	8%
Forestdale, MA	59	13%
Cotuit, MA	55	14%
Woods Hole, MA	48	59%

\*Data Source: CHIA Hospital Discharge Dataset