

North Shore Medical Center

Hospital Fiscal Year 2023 Profile

OVERVIEW

City/Town:	Salem & Lynn, MA	Tax Status:	Non-profit
Region:	Northeastern Massachusetts	Trauma Center Designation:	Adult: Level 3
Hospital Type:	Community-High Public Payer Hospital	Total FTE's in HFY23:	2,306.00
Total Staffed Beds in HFY23:	395, 10th Largest Hospital	FY23 Case Mix Index:	0.92
Hospital System Affiliation:	Mass General Brigham	Public Payer Mix ¹ :	70.7%: HPP Hospital
Hospital System Surplus (Deficit) in HFY23:	\$1,237,630,000	Percent of Total GPSR by Payer:	Medicare: 44% / Medicaid: 22% / Commercial: 27%
Change in Ownership HFY19-HFY23:	Not Applicable	CY22 Commercial Statewide Relative Price:	0.95

FINANCIAL

GROSS AND NET PATIENT SERVICE REVENUES (GPSR & NPSR) ²					
	HFY19	HFY20	HFY21	HFY22	HFY23
Inpatient GPSR	\$490.5M	\$540.9M	\$588.3M	\$621.9M	\$657.4M
Outpatient GPSR	\$899.9M	\$818.7M	\$990.7M	\$1,052.6M	\$1,179.7M
Total GPSR	\$1,390.4M	\$1,359.6M	\$1,579.0M	\$1,674.5M	\$1,837.1M
Inpatient NPSR per CMAD	\$13,982	\$14,795	\$15,123	\$14,707	\$15,501
Inpatient NPSR	\$217.0M	\$230.6M	\$251.1M	\$248.1M	\$276.1M
Outpatient NPSR	\$213.0M	\$191.2M	\$227.8M	\$244.8M	\$261.4M

*Data Source: CHIA Hospital Cost Reports

REVENUE & EXPENSES

	HFY19	HFY20	HFY21	HFY22	HFY23
Operating Revenue	\$456.6M	\$524.4M	\$521.2M	\$541.1M	\$600.2M
Non-Operating Revenue ³	\$0.3M	\$1.7M	(\$0.5M)	\$0.1M	\$4.6M
COVID Funding Included in Operating Revenue ⁴	-	\$70.2M	\$3.8M	\$6.1M	\$12.5M
Total Revenue	\$456.9M	\$526.2M	\$520.7M	\$541.2M	\$604.7M
Total Expenses	\$459.7M	\$475.0M	\$505.0M	\$568.6M	\$611.8M
Total Surplus (Deficit)	(\$2.8M)	\$51.2M	\$15.7M	(\$27.4M)	(\$7.1M)
Operating Margin	(0.7%)	9.4%	3.1%	(5.1%)	(1.9%)
Non-Operating Margin	0.1%	0.3%	(0.1%)	0.0%	0.8%
Total Margin	(0.6%)	9.7%	3.0%	(5.1%)	(1.2%)

*Data Source: CHIA Hospital Standardized Financial Statements

SOLVENCY AND LIQUIDITY

	HFY19	HFY20	HFY21	HFY22	HFY23
Total Net Assets or Equity	(\$318.0M)	\$331.3M	\$212.3M	\$349.1M	\$328.3M
Current Ratio	0.8	1.6	0.7	1.9	1.8
Debt Service Coverage Ratio ⁵	0.6	6.0	3.7	1.0	1.7
Cash Flow to Total Debt ⁵	3.2%	27.4%	19.2%	4.3%	11.3%
Equity Financing Ratio	(62.8%)	50.3%	42.4%	54.9%	51.3%
Average Age of Plant	7.2	6.8	6.8	7.4	7.8

*Data Source: CHIA Hospital Standardized Financial Statements

UTILIZATION

Licensed Beds in HFY23:	395
Available Beds in HFY23:	395
Staffed Beds in HFY23:	395
HFY23 Percentage Occupancy:	77.7%
Inpatient Discharges in HFY23:	19,403
Change HFY22-HFY23:	7.6%
Percent of Total Region Discharges in HFY23:	14.4%
Percent of Statewide Total Discharges in HFY23:	2.6%
Inpatient Days in HFY23:	111,971
Change HFY22-HFY23:	4.0%
Percent of Total Region Inpatient Days in HFY23:	17.2%
Percent of Statewide Total Inpatient Days in HFY23:	2.7%
Average Length of Stay in HFY23:	5.8
Change HFY22-HFY23:	(3.4%)
Emergency Department Visits in HFY23:	56,625
Change HFY22-HFY23:	3.7%
Percent of Total Region Emergency Department Visits in HFY23:	10.9%
Percent of Statewide Total Emergency Department Visits in HFY23:	2.0%
Outpatient Visits in HFY23:	87,038
Change HFY22-HFY23:	4.6%

*Data Source: CHIA Hospital Cost Reports

TOP INPATIENT DIAGNOSES IN FY23

Diagnosis ⁶	Discharges	Percent of Total Hospital Discharges
Normal Neonate Birth	1,267	6.6%
Septicemia & Disseminated Infections	1,008	5.2%
Heart Failure	832	4.3%
Vaginal Delivery	776	4.0%
Major Respiratory Infections & Inflammations	772	4.0%
Major Depress Dis & Other/Unspecpsychoses	601	3.1%
Bipolar Disorders	538	2.8%
Cesarean Delivery	491	2.6%
Alcohol Abuse & Dependence	403	2.1%
Kidney & Urinary Tract Infections	388	2.0%

*Data Source: CHIA Hospital Discharge Dataset

TOP DISCHARGES BY COMMUNITY IN FY23

Community ⁵	Discharges	Percent of Total Community Discharges
Lynn, MA	7,088	57%
Salem, MA	2,830	56%
Peabody, MA	2,494	34%
Marblehead, MA	1,116	59%
Swampscott, MA	895	58%
Danvers, MA	659	18%
Saugus, MA	446	13%
Beverly, MA	445	9%
Nahant, MA	222	51%
Revere, MA	187	3%

*Data Source: CHIA Hospital Discharge Dataset

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

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 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.

⁶ 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.