

# South Shore Hospital

## Hospital Fiscal Year 2023 Profile

### OVERVIEW

City/Town:	South Weymouth, MA	Tax Status:	Non-profit
Region:	Metro South	Trauma Center Designation:	Adult: Level 2
Hospital Type:	Community-High Public Payer Hospital	Total FTE's in HFY23:	4,081.67
Total Staffed Beds in HFY23:	441, 9th Largest Hospital	FY23 Case Mix Index:	0.87
Hospital System Affiliation:	South Shore Health System	Public Payer Mix <sup>1</sup> :	63.3%: HPP Hospital
Hospital System Surplus (Deficit) in HFY23:	\$6,847,721	Percent of Total GPSR by Payer:	Medicare: 49% / Medicaid: 13% / Commercial: 33%
Change in Ownership HFY19-HFY23:	Not Applicable	CY22 Commercial Statewide Relative Price:	1.00

### FINANCIAL

GROSS AND NET PATIENT SERVICE REVENUES (GPSR & NPSR) <sup>2</sup>					
	HFY19	HFY20	HFY21	HFY22	HFY23
Inpatient GPSR	\$555.2M	\$547.8M	\$601.8M	\$624.5M	\$676.3M
Outpatient GPSR	\$732.9M	\$691.8M	\$841.9M	\$886.1M	\$952.5M
Total GPSR	\$1,288.0M	\$1,239.5M	\$1,443.7M	\$1,510.6M	\$1,628.8M
Inpatient NPSR per CMAD	\$12,186	\$13,253	\$14,071	\$13,598	\$13,492
Inpatient NPSR	\$325.9M	\$333.5M	\$380.5M	\$363.6M	\$390.5M
Outpatient NPSR	\$287.3M	\$267.1M	\$314.3M	\$347.8M	\$366.0M

\*Data Source: CHIA Hospital Cost Reports

### REVENUE & EXPENSES

	HFY19	HFY20	HFY21	HFY22	HFY23
Operating Revenue	\$653.0M	\$684.1M	\$746.5M	\$766.9M	\$822.3M
Non-Operating Revenue <sup>3</sup>	(\$2.2M)	\$26.0M	\$53.4M	(\$74.7M)	\$22.6M
COVID Funding Included in Operating Revenue <sup>4</sup>	-	\$38.0M	\$0.3M	\$3.2M	\$13.2M
Total Revenue	\$650.9M	\$710.1M	\$799.9M	\$692.2M	\$844.9M
Total Expenses	\$647.3M	\$685.0M	\$750.0M	\$793.7M	\$820.3M
Total Surplus (Deficit)	\$3.6M	\$25.1M	\$49.9M	(\$101.5M)	\$24.6M
Operating Margin	0.9%	(0.1%)	(0.4%)	(3.9%)	0.2%
Non-Operating Margin	(0.3%)	3.7%	6.7%	(10.8%)	2.7%
Total Margin	0.5%	3.5%	6.2%	(14.7%)	2.9%

\*Data Source: CHIA Hospital Standardized Financial Statements

### SOLVENCY AND LIQUIDITY

	HFY19	HFY20	HFY21	HFY22	HFY23
Total Net Assets or Equity	\$341.3M	\$369.6M	\$403.5M	\$324.8M	\$348.3M
Current Ratio	1.4	1.0	1.0	1.4	1.7
Debt Service Coverage Ratio <sup>5</sup>	2.2	3.1	4.3	(2.9)	3.2
Cash Flow to Total Debt <sup>5</sup>	10.9%	13.0%	21.2%	(22.5%)	20.5%
Equity Financing Ratio	49.9%	44.3%	48.8%	49.0%	53.1%
Average Age of Plant	12.2	9.9	10.4	10.7	13.3

\*Data Source: CHIA Hospital Standardized Financial Statements

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

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

<sup>2</sup> 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.

<sup>3</sup> 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.

<sup>4</sup> 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.

<sup>5</sup> 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.

<sup>6</sup> 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.

### UTILIZATION

Licensed Beds in HFY23:	441
Available Beds in HFY23:	441
Staffed Beds in HFY23:	441
HFY23 Percentage Occupancy:	86.9%
Inpatient Discharges in HFY23:	33,159
Change HFY22-HFY23:	12.0%
Percent of Total Region Discharges in HFY23:	45.1%
Percent of Statewide Total Discharges in HFY23:	4.4%
Inpatient Days in HFY23:	139,804
Change HFY22-HFY23:	5.4%
Percent of Total Region Inpatient Days in HFY23:	42.8%
Percent of Statewide Total Inpatient Days in HFY23:	3.4%
Average Length of Stay in HFY23:	4.2
Change HFY22-HFY23:	(5.8%)
Emergency Department Visits in HFY23:	78,665
Change HFY22-HFY23:	12.1%
Percent of Total Region Emergency Department Visits in HFY23:	31.6%
Percent of Statewide Total Emergency Department Visits in HFY23:	2.8%
Outpatient Visits in HFY23:	539,364
Change HFY22-HFY23:	(5.8%)

\*Data Source: CHIA Hospital Cost Reports

### TOP INPATIENT DIAGNOSES IN FY23

Diagnosis <sup>6</sup>	Discharges	Percent of Total Hospital Discharges
Normal Neonate Birth	3,176	9.5%
Vaginal Delivery	2,034	6.1%
Major Respiratory Infections & Inflammations	1,319	4.0%
Cesarean Delivery	1,300	3.9%
Septicemia & Disseminated Infections	1,251	3.8%
Heart Failure	1,209	3.6%
Kidney & Urinary Tract Infections	955	2.9%
Other Pneumonia	625	1.9%
Other Gastroenteritis, Nausea & Vomiting	554	1.7%
Cardiac Arrhythmia & Conduction Disorders	538	1.6%

\*Data Source: CHIA Hospital Discharge Dataset

### TOP DISCHARGES BY COMMUNITY IN FY23

Community <sup>5</sup>	Discharges	Percent of Total Community Discharges
Quincy, MA	3,127	31%
Braintree, MA	2,324	55%
Hingham, MA	1,732	66%
South Weymouth, MA	1,718	70%
Rockland, MA	1,646	69%
Marshfield, MA	1,468	57%
Brockton, MA	1,446	10%
Weymouth, MA	1,426	68%
Scituate, MA	1,218	68%
Abington, MA	1,205	61%

\*Data Source: CHIA Hospital Discharge Dataset



For more information, please contact:

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