

Sturdy Memorial Hospital

Hospital Fiscal Year 2023 Profile

OVERVIEW

City/Town:	Attleboro, MA	Tax Status:	Non-profit
Region:	Metro West	Trauma Center Designation:	Not Applicable
Hospital Type:	Community-High Public Payer Hospital	Total FTE's in HFY23:	1,138.25
Total Staffed Beds in HFY23:	153, Mid-Size Hospital	FY23 Case Mix Index:	0.84
Hospital System Affiliation:	Sturdy Memorial Foundation	Public Payer Mix ¹ :	66.2%: HPP Hospital
Hospital System Surplus (Deficit) in HFY23:	\$17,183,255	Percent of Total GPSR by Payer:	Medicare: 49% / Medicaid: 16% / Commercial: 30%
Change in Ownership HFY19-HFY23:	Not Applicable	CY22 Commercial Statewide Relative Price:	1.01

FINANCIAL

GROSS AND NET PATIENT SERVICE REVENUES (GPSR & NPSR) ²					
	HFY19	HFY20	HFY21	HFY22	HFY23
Inpatient GPSR	\$102.4M	\$104.9M	\$124.2M	\$118.5M	\$135.6M
Outpatient GPSR	\$276.4M	\$271.4M	\$318.1M	\$344.8M	\$382.3M
Total GPSR	\$378.8M	\$376.3M	\$442.2M	\$463.3M	\$517.9M
Inpatient NPSR per CMAD	\$10,415	\$10,335	\$10,680	\$10,612	\$10,922
Inpatient NPSR	\$61.4M	\$57.7M	\$68.1M	\$64.0M	\$69.8M
Outpatient NPSR	\$136.4M	\$132.7M	\$143.0M	\$156.0M	\$160.6M

*Data Source: CHIA Hospital Cost Reports

REVENUE & EXPENSES

	HFY19	HFY20	HFY21	HFY22	HFY23
Operating Revenue	\$201.9M	\$209.5M	\$223.9M	\$228.9M	\$250.1M
Non-Operating Revenue ³	\$22.7M	\$25.1M	\$65.5M	(\$27.2M)	\$37.9M
COVID Funding Included in Operating Revenue ⁴	-	\$12.5M	\$0.0M	\$0.0M	\$0.0M
Total Revenue	\$224.6M	\$234.6M	\$289.4M	\$201.7M	\$288.0M
Total Expenses	\$198.1M	\$207.4M	\$227.9M	\$243.0M	\$256.6M
Total Surplus (Deficit)	\$26.4M	\$27.2M	\$61.5M	(\$41.3M)	\$31.4M
Operating Margin	1.7%	0.9%	(1.4%)	(7.0%)	(2.3%)
Non-Operating Margin	10.1%	10.7%	22.6%	(13.5%)	13.2%
Total Margin	11.8%	11.6%	21.2%	(20.5%)	10.9%

*Data Source: CHIA Hospital Standardized Financial Statements

SOLVENCY AND LIQUIDITY

	HFY19	HFY20	HFY21	HFY22	HFY23
Total Net Assets or Equity	\$402.0M	\$410.0M	\$514.9M	\$516.2M	\$495.8M
Current Ratio	1.4	1.0	1.2	1.1	1.3
Debt Service Coverage Ratio ⁵	0	0	0	0	0
Cash Flow to Total Debt ⁵	143.5%	69.3%	148.3%	(80.8%)	124.7%
Equity Financing Ratio	91.3%	86.6%	90.0%	104.3%	91.1%
Average Age of Plant	14.1	14.8	14.9	14.8	13.5

*Data Source: CHIA Hospital Standardized Financial Statements

UTILIZATION

Licensed Beds in HFY23:	153
Available Beds in HFY23:	153
Staffed Beds in HFY23:	153
HFY23 Percentage Occupancy:	62.6%
Inpatient Discharges in HFY23:	7,656
Change HFY22-HFY23:	4.9%
Percent of Total Region Discharges in HFY23:	25.8%
Percent of Statewide Total Discharges in HFY23:	1.0%
Inpatient Days in HFY23:	34,938
Change HFY22-HFY23:	5.3%
Percent of Total Region Inpatient Days in HFY23:	24.2%
Percent of Statewide Total Inpatient Days in HFY23:	<1%
Average Length of Stay in HFY23:	4.6
Change HFY22-HFY23:	0.2%
Emergency Department Visits in HFY23:	51,198
Change HFY22-HFY23:	4.7%
Percent of Total Region Emergency Department Visits in HFY23:	29.7%
Percent of Statewide Total Emergency Department Visits in HFY23:	1.8%
Outpatient Visits in HFY23:	117,560
Change HFY22-HFY23:	2.5%

*Data Source: CHIA Hospital Cost Reports

TOP INPATIENT DIAGNOSES IN FY23

Diagnosis ⁶	Discharges	Percent of Total Hospital Discharges
Normal Neonate Birth	555	7.2%
Septicemia & Disseminated Infections	480	6.3%
Major Respiratory Infections & Inflammations	371	4.8%
Heart Failure	348	4.5%
Vaginal Delivery	338	4.4%
Other Pneumonia	329	4.3%
Chronic Obstructive Pulmonary Disease	290	3.8%
Alcohol Abuse & Dependence	207	2.7%
Kidney & Urinary Tract Infections	204	2.7%
Cesarean Delivery	201	2.6%

*Data Source: CHIA Hospital Discharge Dataset

TOP DISCHARGES BY COMMUNITY IN FY23

Community ⁵	Discharges	Percent of Total Community Discharges
Attleboro, MA	2,624	63%
North Attleboro, MA	1,129	51%
Norton, MA	596	33%
Mansfield, MA	532	28%
Plainville, MA	406	44%
Wrentham, MA	345	29%
Foxboro, MA	333	20%
Rehoboth, MA	229	34%
Seekonk, MA	203	39%
Taunton, MA	168	2%

*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.