

Steward Carney Hospital

Hospital Fiscal Year 2024 Profile

OVERVIEW

City/Town:	Dorchester, MA
Region:	Metro Boston
Hospital Type:	Teaching Hospital
Total Staffed Beds in HFY 2024:	81, Small Hospital
Hospital System Affiliation:	Steward Health Care
Hospital System Surplus (Deficit) in HFY 2024:	Steward Health Care Failed to Submit
Hospital System Operating Margin in HFY 2024:	Steward Health Care Failed to Submit
Hospital System Total Margin in HFY 2024:	Steward Health Care Failed to Submit
Change in Ownership HFY 2020 - HFY 2024:	Not Applicable
Tax Status:	For-profit

Trauma Center Designation:	Not Applicable
Total FTEs in HFY 2024:	510.92
FY24 Case Mix Index:	0.91
Average Age of Plant in HFY 2024:	9: Increased from HFY23
Public Payer Mix ¹ :	71.4%: HPP Hospital
CY 2023 Commercial Statewide Relative Price:	0.91
Teaching Hospital Status ² :	25.98: Teaching Hospital
HFY 2023 Medicare Mix:	33.7%
HFY 2023 Medicaid Mix:	36.1%: High Medicaid Hospital

FINANCIAL

GROSS AND NET PATIENT SERVICE REVENUES (GPSR & NPSR)³

	HFY20	HFY21	HFY22	HFY23	HFY24
Inpatient GPSR	\$71.4M	\$63.6M	\$58.0M	\$51.0M	\$25.2M
Outpatient GPSR	\$104.0M	\$104.1M	\$111.4M	\$127.7M	\$74.4M
Inpatient and Outpatient GPSR	\$175.4M	\$167.7M	\$169.4M	\$178.7M	\$99.7M
Inpatient NPSR per CMAD	\$14,748	\$13,091	\$14,407	\$14,016	\$13,327
Inpatient NPSR	\$61.5M	\$48.5M	\$42.1M	\$35.5M	\$17.5M
Outpatient NPSR	\$38.6M	\$40.6M	\$47.6M	\$54.4M	\$30.3M

Data Source: CHIA Hospital Cost Reports

REVENUE AND EXPENSES

	HFY20	HFY21	HFY22	HFY23	HFY24
Operating Revenue	\$165.5M	\$113.2M	\$98.1M	\$113.0M	\$59.4M
Non-Operating Revenue ⁴	\$0.0M	\$14.2M	\$0.0M	\$14.2M	\$0.0M
Total Revenue	\$165.5M	\$127.4M	\$98.1M	\$127.3M	\$59.4M
Total Expenses	\$161.4M	\$139.7M	\$120.7M	\$133.8M	\$83.1M
Total Surplus (Deficit)	\$4.1M	(\$12.3M)	(\$22.6M)	(\$6.5M)	(\$23.7M)
Operating Margin	2.5%	(20.8%)	(23.0%)	(16.3%)	(39.9%)
Non-Operating Margin	0.0%	11.2%	0.0%	11.2%	0.0%
Total Margin	2.5%	(9.6%)	(23.0%)	(5.1%)	(39.9%)

Data Source: CHIA Hospital Standardized Financial Statements

SOLVENCY AND LIQUIDITY

	HFY20	HFY21	HFY22	HFY23	HFY24
Total Net Assets or Equity	\$26.6M	\$37.3M	(\$0.5M)	(\$116.0M)	(\$145.0M)
Current Ratio	0.8	1.1	1.2	1.1	1.0
Debt Service Coverage Ratio ⁵	6.6	(12.9)	0.3	0.7	(0.5)
Cash Flow to Total Debt ⁶	29.9%	(83.2%)	(4.9%)	1.3%	(7.6%)

Data Source: CHIA Hospital Standardized Financial Statements

HFY2024 HOSPITAL REVENUE TO COST RATIO

	All Payer	Medicare	Medicaid	Commercial	Other ⁷
Revenue to Cost Ratio	0.75	0.62	0.69	1.16	0.62
Payer Mix		33.1%	36.7%	22.1%	8.1%

Data Source: CHIA Hospital Discharge Dataset and CHIA Hospital Cost Reports

UTILIZATION

	HFY20	HFY21	HFY22	HFY23	HFY24
Licensed Beds	159	159	159	159	159
Available Beds	122	122	122	122	122
Staffed Beds	91	91	91	81	81
Percentage Occupancy	86.7%	76.7%	72.9%	73.5%	63.3%
Inpatient Discharges	4,302	3,799	3,119	2,787	1,435
Inpatient Days	28,874	25,463	24,206	21,716	12,468
Average Length of Stay	6.71	6.70	7.76	7.79	8.69
Emergency Department Visits	37,617	31,782	30,919	30,211	19,798
Outpatient Visits	66,670	65,272	63,172	62,695	36,072

Data Source: CHIA Hospital Cost Reports

TOP INPATIENT DIAGNOSES IN HFY 2024

Diagnosis ⁶	Discharges	Percent of Total Hospital Discharges	Percent Change (HFY23 - HFY24)
Bipolar Disorders	207	14.4%	(21.6%)
Schizophrenia	167	11.6%	(29.2%)
Major Depress Disorders & Other/Unspecpsychoses	147	10.2%	(15.5%)
Heart Failure	87	6.1%	(26.3%)
Septicemia & Disseminated Infections	76	5.3%	(15.6%)

Data Source: CHIA Hospital Discharge Dataset

TOP DISCHARGES BY COMMUNITY IN HFY 2024

Community ⁶	Discharges	Percent of Total Hospital Discharges	Percent Change (HFY23 - HFY24)
Dorchester Center, MA	499	34.8%	(22.2%)
Quincy, MA	291	20.3%	(38.7%)
Dorchester, MA	278	19.4%	(23.8%)
Mattapan, MA	172	12.0%	(33.3%)
Brockton, MA	157	10.9%	9.0%

Data Source: CHIA Hospital Discharge Dataset

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

All data included pertains to Steward Carney Hospital. For more information regarding Steward Health Care, please refer to the CHIA Annual Performance Dashboard: <https://www.chiamass.gov/hospital-and-hospital-health-system-annual-performance>.

¹ High public payer (HPP) Hospitals reported a minimum of 63% of Gross Patient Service revenue from public payers in HFY 2023.

² Teaching hospitals reported at least 25 Full-Time Equivalent medical school residents per 100 Inpatient Beds in HFY 2023.

³ Effective HFY 2020, Supplemental Revenue is not included in Net Patient Service Revenue for all hospitals.

⁴ 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.

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) chart.

⁷ Payers included in Other category: Workers Comp, Self-pay, Other Government, Other, ConnectorCare, Health Safety Net (HSN).

Steward Health Care did not provide their audited financial statements, therefore their financial data is as reported or filed.

Eight or 9 months of HFY 2024 data was provided for Steward Health Care's affiliated hospitals due to closure or change in ownership. This data has been included in the HFY 2024 annual data despite being partial-year data



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