

# Boston Children's Hospital

## Hospital Fiscal Year 2024 Profile

### OVERVIEW

City/Town:	Boston, MA
Region:	Metro Boston
Hospital Type:	Specialty Hospital
Total Staffed Beds in HFY 2024:	478, 8th Largest Hospital
Hospital System Affiliation:	Boston Children's Hospital and Subsid.
Hospital System Surplus (Deficit) in HFY 2024:	\$735,814,000
Hospital System Operating Margin in HFY 2024:	(2.7%)
Hospital System Total Margin in HFY 2024:	15.2%
Change in Ownership HFY 2020 - HFY 2024:	Not Applicable
Tax Status:	Non-profit

Trauma Center Designation:	Pedi: Level 1
Total FTEs in HFY 2024:	10,783.26
FY24 Case Mix Index:	1.92
Average Age of Plant in HFY 2024:	14: Decreased from HFY23
Public Payer Mix <sup>1</sup> :	42.7%
CY 2023 Commercial Statewide Relative Price:	1.48
Teaching Hospital Status <sup>2</sup> :	189.09: Teaching Hospital
HFY 2023 Medicare Mix:	0.9%
HFY 2023 Medicaid Mix:	31.1%: High Medicaid Hospital

### FINANCIAL

#### GROSS AND NET PATIENT SERVICE REVENUES (GPSR & NPSR)<sup>3</sup>

	HFY20	HFY21	HFY22	HFY23	HFY24
Inpatient GPSR	\$1,240.9M	\$1,426.2M	\$1,639.5M	\$1,962.5M	\$2,134.4M
Outpatient GPSR	\$1,125.6M	\$1,415.8M	\$1,527.0M	\$1,707.5M	\$1,931.9M
Inpatient and Outpatient GPSR	\$2,366.5M	\$2,841.9M	\$3,166.5M	\$3,670.0M	\$4,066.3M
Inpatient NPSR per CMAD	\$29,594	\$29,952	\$31,695	\$33,658	\$36,282
Inpatient NPSR	\$713.3M	\$792.4M	\$877.6M	\$1,043.2M	\$1,100.7M
Outpatient NPSR	\$552.9M	\$674.2M	\$705.5M	\$739.1M	\$829.9M

Data Source: CHIA Hospital Cost Reports

#### REVENUE AND EXPENSES

	HFY20	HFY21	HFY22	HFY23	HFY24
Operating Revenue	\$1,851.8M	\$2,005.3M	\$2,270.1M	\$2,500.3M	\$2,783.6M
Non-Operating Revenue <sup>4</sup>	(\$0.5M)	\$91.7M	\$118.6M	\$79.6M	\$55.5M
Total Revenue	\$1,851.3M	\$2,097.0M	\$2,388.7M	\$2,579.9M	\$2,839.1M
Total Expenses	\$1,889.6M	\$2,021.9M	\$2,299.0M	\$2,705.9M	\$2,896.1M
Total Surplus (Deficit)	(\$38.2M)	\$75.1M	\$89.7M	(\$126.0M)	(\$57.0M)
Operating Margin	(2.0%)	(0.8%)	(1.2%)	(8.0%)	(4.0%)
Non-Operating Margin	(0.0%)	4.4%	5.0%	3.1%	2.0%
Total Margin	(2.1%)	3.6%	3.8%	(4.9%)	(2.0%)

Data Source: CHIA Hospital Standardized Financial Statements

#### SOLVENCY AND LIQUIDITY

	HFY20	HFY21	HFY22	HFY23	HFY24
Total Net Assets or Equity	\$4,562.0M	\$5,170.7M	\$5,067.4M	\$5,065.6M	\$5,350.1M
Current Ratio	7.2	6.6	6.1	4.9	4.8
Debt Service Coverage Ratio <sup>5</sup>	3.7	7.6	7.5	1.7	3.5
Cash Flow to Total Debt <sup>6</sup>	3.9%	9.4%	11.3%	2.0%	4.7%

Data Source: CHIA Hospital Standardized Financial Statements

#### HFY2024 HOSPITAL REVENUE TO COST RATIO

	All Payer	Medicare	Medicaid	Commercial	Other <sup>7</sup>
Revenue to Cost Ratio	1.07	2.72	0.71	1.28	0.96
Payer Mix		0.9%	32.5%	56.0%	10.6%

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

### UTILIZATION

	HFY20	HFY21	HFY22	HFY23	HFY24
Licensed Beds	415	415	485	485	478
Available Beds	415	415	485	485	478
Staffed Beds	415	415	485	485	478
Percentage Occupancy	70.6%	76.8%	73.4%	78.9%	79.0%
Inpatient Discharges	12,514	12,798	13,225	15,241	15,765
Inpatient Days	107,191	116,322	129,885	139,625	138,161
Average Length of Stay	8.57	9.09	9.82	9.16	8.76
Emergency Department Visits	47,536	47,621	60,361	68,033	67,627
Outpatient Visits	216,710	261,002	294,766	289,991	291,925

Data Source: CHIA Hospital Cost Reports

#### TOP INPATIENT DIAGNOSES IN HFY 2024

Diagnosis <sup>6</sup>	Discharges	Percent of Total Hospital Discharges	Percent Change (HFY23 - HFY24)
Respiratory Failure	953	6.0%	64.3%
Seizure	605	3.8%	12.9%
Craniotomy Except For Trauma	431	2.7%	3.4%
Malnutrition, Failure To Thrive & Other Nutritional Disorders	385	2.4%	22.2%
Other Pneumonia	379	2.4%	8.0%

Data Source: CHIA Hospital Discharge Dataset

#### TOP DISCHARGES BY COMMUNITY IN HFY 2024

Community <sup>6</sup>	Discharges	Percent of Total Hospital Discharges	Percent Change (HFY23 - HFY24)
Boston, MA	329	2.1%	(3.2%)
Dorchester, MA	314	2.0%	(9.2%)
Brockton, MA	280	1.8%	(1.4%)
Lawrence, MA	260	1.6%	0.0%
Lowell, MA	224	1.4%	(0.9%)

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 Boston Children's Hospital. For more information regarding Boston Children's Hospital and Subsid., please refer to the CHIA Annual Performance Dashboard: <https://www.chiamass.gov/hospital-and-hospital-health-system-annual-performance>.

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

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

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

<sup>4</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>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) chart.

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

Boston Children's Hospital's Medicare Revenue to Cost Ratio is impacted by Children's Hospitals Graduate Medical Education revenue, which represents \$21.8M of the Medicare revenue reported.



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