

Steward Holy Family Hospital

Hospital Fiscal Year 2024 Profile

OVERVIEW

| | | | |
|--|--------------------------------------|--|-------------------------------|
| City/Town: | Methuen, MA | Trauma Center Designation: | Not Applicable |
| Region: | Northeastern Massachusetts | Total FTEs in HFY 2024: | 1,035.73 |
| Hospital Type: | Community-High Public Payer Hospital | FY24 Case Mix Index: | 0.82 |
| Total Staffed Beds in HFY 2024: | 141, Mid-Size Hospital | Average Age of Plant in HFY 2024: | 9: Increased from HFY23 |
| Hospital System Affiliation: | Steward Health Care | Public Payer Mix ¹ : | 72.8%: HPP Hospital |
| Hospital System Surplus (Deficit) in HFY 2024: | Steward Health Care Failed to Submit | CY 2023 Commercial Statewide Relative Price: | 1.05 |
| Hospital System Operating Margin in HFY 2024: | Steward Health Care Failed to Submit | Teaching Hospital Status ² : | 0.00 |
| Hospital System Total Margin in HFY 2024: | Steward Health Care Failed to Submit | HFY 2023 Medicare Mix: | 44.3% |
| Change in Ownership HFY 2020 - HFY 2024: | Not Applicable | HFY 2023 Medicaid Mix: | 26.8%: High Medicaid Hospital |
| Tax Status: | For-profit | | |

FINANCIAL

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

| | HFY20 | HFY21 | HFY22 | HFY23 | HFY24 |
|-------------------------------|----------|----------|----------|----------|----------|
| Inpatient GPSR | \$216.7M | \$236.0M | \$220.8M | \$197.9M | \$119.3M |
| Outpatient GPSR | \$260.8M | \$306.3M | \$296.7M | \$292.3M | \$193.8M |
| Inpatient and Outpatient GPSR | \$477.5M | \$542.3M | \$517.6M | \$490.3M | \$313.1M |
| Inpatient NPSR per CMAD | \$12,313 | \$12,761 | \$13,271 | \$12,772 | \$12,226 |
| Inpatient NPSR | \$137.8M | \$151.5M | \$145.4M | \$120.7M | \$72.4M |
| Outpatient NPSR | \$99.4M | \$119.9M | \$110.9M | \$101.4M | \$58.3M |

Data Source: CHIA Hospital Cost Reports

REVENUE AND EXPENSES

| | HFY20 | HFY21 | HFY22 | HFY23 | HFY24 |
|------------------------------------|----------|----------|----------|----------|-----------|
| Operating Revenue | \$269.9M | \$285.0M | \$272.0M | \$245.0M | \$144.9M |
| Non-Operating Revenue ⁴ | \$0.0M | \$12.6M | \$0.0M | \$12.7M | \$0.0M |
| Total Revenue | \$269.9M | \$297.6M | \$272.0M | \$257.6M | \$144.9M |
| Total Expenses | \$269.9M | \$272.9M | \$264.6M | \$262.7M | \$189.0M |
| Total Surplus (Deficit) | (\$0.0M) | \$24.8M | \$7.5M | (\$5.0M) | (\$44.1M) |
| Operating Margin | (0.0%) | 4.1% | 2.7% | (6.9%) | (30.4%) |
| Non-Operating Margin | 0.0% | 4.2% | 0.0% | 4.9% | 0.0% |
| Total Margin | (0.0%) | 8.3% | 2.7% | (2.0%) | (30.4%) |

Data Source: CHIA Hospital Standardized Financial Statements

SOLVENCY AND LIQUIDITY

| | HFY20 | HFY21 | HFY22 | HFY23 | HFY24 |
|--|---------|---------|---------|----------|---------|
| Total Net Assets or Equity | \$21.2M | \$41.5M | \$20.2M | \$120.4M | \$58.8M |
| Current Ratio | 0.8 | 1.4 | 2.0 | (0.1) | (0.1) |
| Debt Service Coverage Ratio ⁵ | 4.8 | 43.4 | 1.8 | 0.6 | (0.5) |
| Cash Flow to Total Debt ⁵ | 8.6% | 109.9% | 6.0% | (7.8%) | 126.9% |

Data Source: CHIA Hospital Standardized Financial Statements

HFY2024 HOSPITAL REVENUE TO COST RATIO

| | All Payer | Medicare | Medicaid | Commercial | Other ⁷ |
|-----------------------|-----------|----------|----------|------------|--------------------|
| Revenue to Cost Ratio | 0.72 | 0.71 | 0.63 | 0.86 | 0.73 |
| Payer Mix | 44.1% | 27.8% | 21.7% | 6.5% | |

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

UTILIZATION

| | HFY20 | HFY21 | HFY22 | HFY23 | HFY24 |
|-----------------------------|---------|---------|---------|--------|--------|
| Licensed Beds | 353 | 348 | 348 | 348 | 348 |
| Available Beds | 287 | 289 | 262 | 263 | 263 |
| Staffed Beds | 231 | 211 | 182 | 150 | 141 |
| Percentage Occupancy | 73.1% | 80.7% | 92.2% | 97.7% | 91.6% |
| Inpatient Discharges | 12,769 | 13,473 | 12,286 | 11,085 | 7,253 |
| Inpatient Days | 61,809 | 62,155 | 61,224 | 53,462 | 35,398 |
| Average Length of Stay | 4.84 | 4.61 | 4.98 | 4.82 | 4.88 |
| Emergency Department Visits | 60,401 | 67,236 | 69,876 | 64,445 | 43,032 |
| Outpatient Visits | 109,602 | 120,005 | 109,695 | 96,926 | 63,929 |

Data Source: CHIA Hospital Cost Reports

TOP INPATIENT DIAGNOSES IN HFY 2024

| Diagnosis ⁶ | Discharges | Percent of Total Hospital Discharges | Percent Change (HFY23 - HFY24) |
|--------------------------------------|------------|--------------------------------------|--------------------------------|
| Normal Neonate Birth | 907 | 12.5% | (12.7%) |
| Septicemia & Disseminated Infections | 627 | 8.6% | (4.6%) |
| Vaginal Delivery | 554 | 7.6% | (12.5%) |
| Cesarean Delivery | 432 | 6.0% | (9.1%) |
| Heart Failure | 396 | 5.5% | (1.2%) |

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) |
|------------------------|------------|--------------------------------------|--------------------------------|
| Haverhill, MA | 2,875 | 39.6% | (12.3%) |
| Methuen, MA | 1,970 | 27.2% | (8.1%) |
| Lawrence, MA | 1,882 | 25.9% | (11.5%) |
| Salem, NH | 758 | 10.5% | (16.3%) |
| Lowell, MA | 416 | 5.7% | 2.2% |

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 Holy Family 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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