

Holyoke Medical Center

Hospital Fiscal Year 2024 Profile

OVERVIEW

| | | | |
|--|--------------------------------------|--|-------------------------------|
| City/Town: | Holyoke, MA | Trauma Center Designation: | Not Applicable |
| Region: | Western Massachusetts | Total FTEs in HFY 2024: | 1,367.00 |
| Hospital Type: | Community-High Public Payer Hospital | FY24 Case Mix Index: | 0.94 |
| Total Staffed Beds in HFY 2024: | 213, Mid-Size Hospital | Average Age of Plant in HFY 2024: | 21: Decreased from HFY23 |
| Hospital System Affiliation: | Valley Health System | Public Payer Mix ¹ : | 79.9%: HPP Hospital |
| Hospital System Surplus (Deficit) in HFY 2024: | \$138,392 | CY 2023 Commercial Statewide Relative Price: | 0.76 |
| Hospital System Operating Margin in HFY 2024: | 0.4% | Teaching Hospital Status ² : | 0.00 |
| Hospital System Total Margin in HFY 2024: | 0.0% | HFY 2023 Medicare Mix: | 47.5% |
| Change in Ownership HFY 2020 - HFY 2024: | Not Applicable | HFY 2023 Medicaid Mix: | 29.4%: High Medicaid Hospital |
| Tax Status: | Non-profit | | |

FINANCIAL

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

| | HFY20 | HFY21 | HFY22 | HFY23 | HFY24 |
|-------------------------------|----------|----------|----------|----------|----------|
| Inpatient GPSR | \$84.3M | \$101.8M | \$165.3M | \$161.7M | \$200.9M |
| Outpatient GPSR | \$257.9M | \$302.4M | \$365.2M | \$430.8M | \$453.6M |
| Inpatient and Outpatient GPSR | \$342.2M | \$404.2M | \$530.6M | \$592.5M | \$654.5M |
| Inpatient NPSR per CMAD | \$11,987 | \$14,840 | \$15,005 | \$12,712 | \$13,167 |
| Inpatient NPSR | \$56.6M | \$72.3M | \$84.0M | \$75.0M | \$88.2M |
| Outpatient NPSR | \$81.9M | \$79.0M | \$92.9M | \$116.9M | \$129.6M |

Data Source: CHIA Hospital Cost Reports

REVENUE AND EXPENSES

| | HFY20 | HFY21 | HFY22 | HFY23 | HFY24 |
|------------------------------------|----------|----------|----------|----------|----------|
| Operating Revenue | \$186.7M | \$185.5M | \$210.9M | \$237.1M | \$260.4M |
| Non-Operating Revenue ⁴ | \$4.8M | (\$0.7M) | (\$2.6M) | (\$2.0M) | (\$1.9M) |
| Total Revenue | \$191.6M | \$184.8M | \$208.4M | \$235.1M | \$258.6M |
| Total Expenses | \$173.3M | \$184.0M | \$208.3M | \$238.1M | \$256.6M |
| Total Surplus (Deficit) | \$18.3M | \$0.8M | \$0.0M | (\$3.0M) | \$2.0M |
| Operating Margin | 7.0% | 0.8% | 1.3% | (0.4%) | 1.5% |
| Non-Operating Margin | 2.5% | (0.4%) | (1.2%) | (0.8%) | (0.7%) |
| Total Margin | 9.5% | 0.4% | 0.0% | (1.3%) | 0.8% |

Data Source: CHIA Hospital Standardized Financial Statements

SOLVENCY AND LIQUIDITY

| | HFY20 | HFY21 | HFY22 | HFY23 | HFY24 |
|--|-----------|---------|---------|---------|---------|
| Total Net Assets or Equity | (\$10.8M) | \$10.5M | \$33.7M | \$40.8M | \$39.5M |
| Current Ratio | 1.6 | 1.3 | 1.3 | 1.1 | 0.9 |
| Debt Service Coverage Ratio ⁵ | 7.9 | 2.1 | 2.1 | 1.3 | 2.8 |
| Cash Flow to Total Debt ⁵ | 40.7% | 9.9% | 9.4% | 4.3% | 9.0% |

Data Source: CHIA Hospital Standardized Financial Statements

HFY2024 HOSPITAL REVENUE TO COST RATIO

| | All Payer | Medicare | Medicaid | Commercial | Other ⁷ |
|-----------------------|-----------|----------|----------|------------|--------------------|
| Revenue to Cost Ratio | 1.01 | 0.90 | 1.19 | 1.03 | 0.89 |
| Payer Mix | 48.1% | 27.4% | 19.1% | 5.5% | |

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

UTILIZATION

| | HFY20 | HFY21 | HFY22 | HFY23 | HFY24 |
|-----------------------------|---------|---------|---------|---------|---------|
| Licensed Beds | 198 | 205 | 219 | 219 | 219 |
| Available Beds | 192 | 205 | 219 | 219 | 219 |
| Staffed Beds | 185 | 199 | 213 | 213 | 213 |
| Percentage Occupancy | 36.2% | 39.7% | 49.1% | 51.0% | 54.8% |
| Inpatient Discharges | 5,488 | 5,442 | 6,168 | 6,279 | 7,093 |
| Inpatient Days | 24,518 | 28,802 | 38,172 | 39,643 | 42,745 |
| Average Length of Stay | 4.47 | 5.29 | 6.19 | 6.31 | 6.03 |
| Emergency Department Visits | 43,532 | 39,834 | 42,158 | 44,721 | 44,387 |
| Outpatient Visits | 141,893 | 159,543 | 165,382 | 180,489 | 187,685 |

Data Source: CHIA Hospital Cost Reports

TOP INPATIENT DIAGNOSES IN HFY 2024

| Diagnosis ⁶ | Discharges | Percent of Total Hospital Discharges | Percent Change (HFY23 - HFY24) |
|---|------------|--------------------------------------|--------------------------------|
| Septicemia & Disseminated Infections | 696 | 9.8% | 16.4% |
| Major Depress Disorders & Other/Unspecpsychoses | 492 | 6.9% | 10.1% |
| Schizophrenia | 374 | 5.3% | 21.8% |
| Bipolar Disorders | 336 | 4.7% | (13.6%) |
| Heart Failure | 284 | 4.0% | (14.7%) |

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) |
|------------------------|------------|--------------------------------------|--------------------------------|
| Holyoke, MA | 2,712 | 38.2% | 14.2% |
| Chicopee, MA | 1,425 | 20.1% | 17.0% |
| Springfield, MA | 629 | 8.9% | 8.3% |
| South Hadley, MA | 607 | 8.6% | 8.4% |
| West Springfield, MA | 204 | 2.9% | 3.6% |

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 Holyoke Medical Center. For more information regarding Valley Health System, 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).



CENTER FOR HEALTH INFORMATION AND ANALYSIS

501 Boylston Street, Boston MA 02116
617-701-8100
www.chiamass.gov