

Lowell General Hospital

Hospital Fiscal Year 2024 Profile

OVERVIEW

| | | | |
|--|--------------------------------------|--|-------------------------------|
| City/Town: | Lowell, MA | Trauma Center Designation: | Adult: Level 3 |
| Region: | Northeastern Massachusetts | Total FTEs in HFY 2024: | 2,447.19 |
| Hospital Type: | Community-High Public Payer Hospital | FY24 Case Mix Index: | 0.92 |
| Total Staffed Beds in HFY 2024: | 324, Large Hospital | Average Age of Plant in HFY 2024: | 16: Increased from HFY23 |
| Hospital System Affiliation: | Tufts Medicine | Public Payer Mix ¹ : | 69.8%: HPP Hospital |
| Hospital System Surplus (Deficit) in HFY 2024: | (\$214,024,000) | CY 2023 Commercial Statewide Relative Price: | 0.81 |
| Hospital System Operating Margin in HFY 2024: | (9.1%) | Teaching Hospital Status ² : | 0.00 |
| Hospital System Total Margin in HFY 2024: | (7.7%) | HFY 2023 Medicare Mix: | 46.4% |
| Change in Ownership HFY 2020 - HFY 2024: | Not Applicable | HFY 2023 Medicaid Mix: | 22.5%: High Medicaid Hospital |
| Tax Status: | Non-profit | | |

FINANCIAL

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

| | HFY20 | HFY21 | HFY22 | HFY23 | HFY24 |
|-------------------------------|------------|------------|------------|------------|------------|
| Inpatient GPSR | \$400.8M | \$466.5M | \$449.3M | \$454.6M | \$478.4M |
| Outpatient GPSR | \$775.0M | \$862.6M | \$867.8M | \$953.0M | \$998.9M |
| Inpatient and Outpatient GPSR | \$1,175.8M | \$1,329.0M | \$1,317.1M | \$1,407.6M | \$1,477.3M |
| Inpatient NPSR per CMAD | \$11,871 | \$13,253 | \$11,751 | \$12,381 | \$12,878 |
| Inpatient NPSR | \$182.2M | \$202.6M | \$183.9M | \$210.0M | \$235.4M |
| Outpatient NPSR | \$226.5M | \$248.1M | \$261.4M | \$272.9M | \$258.4M |

Data Source: CHIA Hospital Cost Reports

REVENUE AND EXPENSES

| | HFY20 | HFY21 | HFY22 | HFY23 | HFY24 |
|------------------------------------|----------|----------|-----------|----------|-----------|
| Operating Revenue | \$477.1M | \$501.5M | \$509.7M | \$599.4M | \$592.0M |
| Non-Operating Revenue ⁴ | \$5.1M | \$19.2M | (\$11.2M) | \$56.1M | (\$1.6M) |
| Total Revenue | \$482.1M | \$520.7M | \$498.5M | \$655.5M | \$590.5M |
| Total Expenses | \$469.7M | \$492.8M | \$594.4M | \$584.1M | \$612.9M |
| Total Surplus (Deficit) | \$12.4M | \$27.9M | (\$96.0M) | \$71.4M | (\$22.5M) |
| Operating Margin | 1.5% | 1.7% | (17.0%) | 2.3% | (3.5%) |
| Non-Operating Margin | 1.0% | 3.7% | (2.3%) | 8.6% | (0.3%) |
| Total Margin | 2.6% | 5.4% | (19.3%) | 10.9% | (3.8%) |

Data Source: CHIA Hospital Standardized Financial Statements

SOLVENCY AND LIQUIDITY

| | HFY20 | HFY21 | HFY22 | HFY23 | HFY24 |
|--|----------|----------|---------|---------|----------|
| Total Net Assets or Equity | \$123.7M | \$160.4M | \$96.9M | \$83.8M | \$176.9M |
| Current Ratio | 1.1 | 1.2 | 1.4 | 1.6 | 1.0 |
| Debt Service Coverage Ratio ⁵ | 4.5 | 3.4 | (5.1) | 7.3 | 0.9 |
| Cash Flow to Total Debt ⁵ | 8.2% | 13.6% | (19.1%) | 30.0% | 1.0% |

Data Source: CHIA Hospital Standardized Financial Statements

HFY2024 HOSPITAL REVENUE TO COST RATIO

| | All Payer | Medicare | Medicaid | Commercial | Other ⁷ |
|-----------------------|-----------|----------|----------|------------|--------------------|
| Revenue to Cost Ratio | 0.98 | 0.85 | 0.94 | 1.22 | 1.26 |
| Payer Mix | 47.9% | 21.2% | 24.6% | 6.3% | |

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

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

All data included pertains to Lowell General Hospital. For more information regarding Tufts Medicine, 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).

UTILIZATION

| | HFY20 | HFY21 | HFY22 | HFY23 | HFY24 |
|-----------------------------|---------|---------|---------|---------|---------|
| Licensed Beds | 445 | 428 | 428 | 428 | 428 |
| Available Beds | 445 | 428 | 428 | 428 | 428 |
| Staffed Beds | 353 | 353 | 352 | 354 | 324 |
| Percentage Occupancy | 60.0% | 61.1% | 69.6% | 72.8% | 77.5% |
| Inpatient Discharges | 18,492 | 17,777 | 18,065 | 18,946 | 19,838 |
| Inpatient Days | 77,460 | 78,693 | 89,418 | 94,046 | 91,930 |
| Average Length of Stay | 4.19 | 4.43 | 4.95 | 4.96 | 4.63 |
| Emergency Department Visits | 80,726 | 83,429 | 88,049 | 79,943 | 82,834 |
| Outpatient Visits | 136,594 | 159,360 | 154,503 | 144,971 | 151,614 |

TOP INPATIENT DIAGNOSES IN HFY 2024

| Diagnosis ⁶ | Discharges | Percent of Total Hospital Discharges | Percent Change (HFY23 - HFY24) |
|--------------------------------------|------------|--------------------------------------|--------------------------------|
| Normal Neonate Birth | 1,616 | 8.1% | 3.7% |
| Septicemia & Disseminated Infections | 1,315 | 6.6% | 1.9% |
| Vaginal Delivery | 1,206 | 6.1% | 5.7% |
| Heart Failure | 1,109 | 5.6% | 11.1% |
| Other Pneumonia | 600 | 3.0% | 22.7% |

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) |
|------------------------|------------|--------------------------------------|--------------------------------|
| Lowell, MA | 9,003 | 45.4% | 3.4% |
| Dracut, MA | 2,236 | 11.3% | 0.1% |
| Tewksbury, MA | 1,364 | 6.9% | 0.0% |
| Chelmsford, MA | 1,256 | 6.3% | 3.9% |
| Tyngsboro, MA | 647 | 3.3% | (6.6%) |

Data Source: CHIA Hospital Discharge Dataset



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