

Shriners Hospital for Children - Boston

Hospital Fiscal Year 2024 Profile

Shriners Hospital for Children is a health care system dedicated to pediatric specialty care, research and teaching programs for medical professionals. Children up to age 18 with orthopedic conditions, burns, spinal cord injuries and cleft lip and palate are eligible for care and receive all services regardless of the families' ability to pay. The hospital system was founded by Shriners International, a fraternity with nearly 200 chapters and thousands of clubs around the world.

OVERVIEW

| | | | |
|----------------------------------|--------------------|---|---|
| City/Town: | Boston, MA | Tax Status: | Non-profit |
| Region: | Metro Boston | Total FTE's in HFY24: | 142.32 |
| Cohort | Specialty Hospital | FY24 Case Mix Index: | 2.75 |
| Staffed Beds in HFY24: | 9, Small Hospital | Public Payer Mix ² : | 32.8% |
| Change in Ownership HFY20-HFY24: | Not Applicable | Percent of Total GPSR by Payer : | Medicare: <1% / Medicaid: 33% / Commercial: 26% |
| Trauma Center Designation: | Not Applicable | CY23 Commercial Statewide Relative Price: | 0.75 |

FINANCIAL

GROSS PATIENT SERVICE REVENUE (GPSR) & COSTS

| | HFY20 | HFY21 | HFY22 | HFY23 | HFY24 |
|-------------------------------|----------|---------|---------|---------|---------|
| Inpatient GPSR | \$13.8M | \$11.1M | \$9.8M | \$11.7M | \$12.6M |
| Outpatient GPSR | \$11.8M | \$21.4M | \$21.3M | \$21.7M | \$22.0M |
| Inpatient and Outpatient GPSR | \$25.6M | \$32.5M | \$31.1M | \$33.4M | \$34.5M |
| Inpatient Costs Per CMAD | \$11,947 | \$5,374 | \$8,535 | \$8,871 | \$8,952 |
| Inpatient NPSR | \$2.3M | \$1.4M | \$1.2M | \$1.7M | \$1.7M |
| Outpatient NPSR | \$2.1M | \$4.2M | \$2.7M | \$3.1M | \$3.0M |

REVENUE, EXPENSES AND NET ASSETS

| | HFY20 | HFY21 | HFY22 | HFY23 | HFY24 |
|------------------------------------|----------|---------|---------|---------|---------|
| Operating Revenue | \$17.6M | \$10.9M | \$10.7M | \$15.8M | \$11.4M |
| Non-Operating Revenue ³ | \$0.0M | \$0.0M | \$0.0M | \$21.9M | \$29.3M |
| Total Revenue | \$17.6M | \$10.9M | \$10.7M | \$37.7M | \$40.7M |
| Total Expenses | \$40.0M | \$40.2M | \$39.9M | \$40.5M | \$42.8M |
| Total Surplus (Deficit) | See note | | | | |
| Total Net Assets or Equity | \$44.5M | \$44.5M | \$42.2M | \$39.4M | \$37.5M |

UTILIZATION

| | HFY20 | HFY21 | HFY22 | HFY23 | HFY24 |
|------------------------|-------|-------|-------|-------|-------|
| Licensed Beds | 30 | 9 | 9 | 9 | 9 |
| Available Beds | 30 | 9 | 9 | 9 | 9 |
| Staffed Beds | 30 | 9 | 9 | 9 | 9 |
| Percentage Occupancy | 8.4% | 26.9% | 25.6% | 34.3% | 38.1% |
| Inpatient Discharges | 109 | 77 | 83 | 75 | 70 |
| Inpatient Days | 926 | 882 | 841 | 1,125 | 1,256 |
| Average Length of Stay | 9 | 11 | 10 | 15 | 18 |
| Outpatient Visits | 6,543 | 4,680 | 5,261 | 5,188 | 4,442 |

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

¹ Data from the HFY2020 through HFY2024 CHIA Cost Reports and Financial Statements.

² High Public Payer Hospitals (HPP) reported a minimum of 63% of gross patient service revenue from public payers.

³ 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 income.

⁴ Federal and State COVID-19 relief funding was distributed to hospitals as part of the Coronavirus Aid, Relief, and Economic Security (CARES) Act beginning in HFY2020. A portion of this funding was reported as operating revenue. Shriners Hospital Boston (SHB) is part of the national Shriners Hospitals for Children system (SHC) and is reliant upon support from the SHC endowment to cover the costs associated with fulfilling their mission to provide care to patients regardless of their ability to pay. This support is provided through transfers from the SHC's endowment to this hospital, as these transfers are not considered revenue for the purpose of calculating profitability margin. SHB's profitability margins are not comparable to other acute hospitals.

Effective HFY2023, Shriners Springfield is no longer an acute hospital and is now an outpatient center.



CENTER FOR HEALTH INFORMATION AND ANALYSIS

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