

# Southcoast Hospitals Group

## Hospital Fiscal Year 2024 Profile

### OVERVIEW

City/Town:	Fall River, New Bedford, & Wareham, MA
Region:	Southcoast
Hospital Type:	Community-High Public Payer Hospital
Total Staffed Beds in HFY 2024:	518, 7th Largest Hospital
Hospital System Affiliation:	Southcoast Health System
Hospital System Surplus (Deficit) in HFY 2024:	\$128,920,260
Hospital System Operating Margin in HFY 2024:	0.8%
Hospital System Total Margin in HFY 2024:	8.1%
Change in Ownership HFY 2020 - HFY 2024:	Not Applicable
Tax Status:	Non-profit

### FINANCIAL

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

	HFY20	HFY21	HFY22	HFY23	HFY24
Inpatient GPSR	\$829.1M	\$902.6M	\$962.8M	\$1,026.0M	\$1,176.8M
Outpatient GPSR	\$1,247.7M	\$1,511.4M	\$1,637.9M	\$1,825.9M	\$2,083.1M
Inpatient and Outpatient GPSR	\$2,076.9M	\$2,413.9M	\$2,600.7M	\$2,851.9M	\$3,259.9M
Inpatient NPSR per CMAD	\$11,027	\$10,983	\$10,916	\$10,748	\$10,622
Inpatient NPSR	\$350.6M	\$343.3M	\$340.4M	\$345.4M	\$360.2M
Outpatient NPSR	\$416.5M	\$476.6M	\$494.3M	\$540.7M	\$604.1M

Data Source: CHIA Hospital Cost Reports

#### REVENUE AND EXPENSES

	HFY20	HFY21	HFY22	HFY23	HFY24
Operating Revenue	\$916.9M	\$919.2M	\$979.2M	\$1,104.6M	\$1,188.4M
Non-Operating Revenue <sup>4</sup>	\$30.5M	\$76.2M	(\$65.5M)	\$40.6M	\$75.3M
Total Revenue	\$947.5M	\$995.5M	\$913.7M	\$1,145.2M	\$1,263.7M
Total Expenses	\$839.9M	\$889.0M	\$981.0M	\$1,034.1M	\$1,109.9M
Total Surplus (Deficit)	\$107.6M	\$106.5M	(\$67.3M)	\$111.1M	\$153.8M
Operating Margin	8.1%	3.0%	(0.2%)	6.2%	6.2%
Non-Operating Margin	3.2%	7.7%	(7.2%)	3.5%	6.0%
Total Margin	11.4%	10.7%	(7.4%)	9.7%	12.2%

Data Source: CHIA Hospital Standardized Financial Statements

#### SOLVENCY AND LIQUIDITY

	HFY20	HFY21	HFY22	HFY23	HFY24
Total Net Assets or Equity	\$663.4M	\$697.0M	\$542.1M	\$597.6M	\$701.6M
Current Ratio	1.4	1.1	1.4	1.4	1.5
Debt Service Coverage Ratio <sup>5</sup>	10.1	4.3	(0.1)	9.3	8.5
Cash Flow to Total Debt <sup>6</sup>	34.4%	33.2%	(2.3%)	44.0%	39.5%

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	1.05	0.88	0.92	1.50	0.97
Payer Mix		53.7%	20.4%	21.6%	4.3%

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

Trauma Center Designation:	Adult: Level 2
Total FTEs in HFY 2024:	4,558.11
FY24 Case Mix Index:	1.01
Average Age of Plant in HFY 2024:	12: Increased from HFY23
Public Payer Mix <sup>1</sup> :	75.8%: HPP Hospital
CY 2023 Commercial Statewide Relative Price:	0.91
Teaching Hospital Status <sup>2</sup> :	0.00
HFY 2023 Medicare Mix:	52.5%: High Medicare Hospital
HFY 2023 Medicaid Mix:	21.5%

### UTILIZATION

	HFY20	HFY21	HFY22	HFY23	HFY24
Licensed Beds	867	852	852	852	852
Available Beds	867	699	717	713	738
Staffed Beds	439	522	522	500	518
Percentage Occupancy	100.4%	85.6%	87.0%	86.7%	88.9%
Inpatient Discharges	34,959	32,767	30,933	32,292	33,717
Inpatient Days	161,376	163,138	165,824	158,299	168,552
Average Length of Stay	4.62	4.98	5.36	4.90	5.00
Emergency Department Visits	130,501	128,249	133,569	137,902	141,566
Outpatient Visits	818,486	1,039,928	988,816	983,679	1,024,790

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)
Normal Neonate Birth	2,885	8.6%	1.4%
Vaginal Delivery	2,034	6.0%	(0.2%)
Septicemia & Disseminated Infections	1,814	5.4%	13.6%
Heart Failure	1,511	4.5%	0.7%
Cesarean Delivery	1,045	3.1%	2.8%

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)
New Bedford, MA	10,329	30.6%	4.3%
Fall River, MA	6,361	18.9%	3.5%
Fairhaven, MA	1,549	4.6%	4.2%
North Dartmouth, MA	1,507	4.5%	8.2%
Somerset, MA	1,235	3.7%	5.5%

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 Southcoast Hospitals Group. For more information regarding Southcoast Health System, 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).



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