

Sturdy Memorial Hospital

Hospital Fiscal Year 2024 Profile

OVERVIEW

City/Town:	Attleboro, MA
Region:	Metro West
Hospital Type:	Community-High Public Payer Hospital
Total Staffed Beds in HFY 2024:	153, Mid-Size Hospital
Hospital System Affiliation:	Sturdy Memorial Foundation
Hospital System Surplus (Deficit) in HFY 2024:	\$51,692,923
Hospital System Operating Margin in HFY 2024:	(5.0%)
Hospital System Total Margin in HFY 2024:	13.2%
Change in Ownership HFY 2020 - HFY 2024:	Not Applicable
Tax Status:	Non-profit

FINANCIAL

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

	HFY20	HFY21	HFY22	HFY23	HFY24
Inpatient GPSR	\$104.9M	\$124.2M	\$118.5M	\$135.6M	\$152.0M
Outpatient GPSR	\$271.4M	\$318.1M	\$344.8M	\$382.3M	\$396.0M
Inpatient and Outpatient GPSR	\$376.3M	\$442.2M	\$463.3M	\$517.9M	\$548.0M
Inpatient NPSR per CMAD	\$10,335	\$10,680	\$10,585	\$10,922	\$10,381
Inpatient NPSR	\$57.7M	\$68.1M	\$63.8M	\$69.8M	\$75.7M
Outpatient NPSR	\$132.7M	\$143.0M	\$156.0M	\$160.6M	\$169.3M

Data Source: CHIA Hospital Cost Reports

REVENUE AND EXPENSES

	HFY20	HFY21	HFY22	HFY23	HFY24
Operating Revenue	\$209.5M	\$223.9M	\$228.9M	\$250.1M	\$261.7M
Non-Operating Revenue ⁴	\$25.1M	\$65.5M	(\$27.2M)	\$37.9M	\$63.5M
Total Revenue	\$234.6M	\$289.4M	\$201.7M	\$288.0M	\$325.2M
Total Expenses	\$207.4M	\$227.9M	\$243.0M	\$256.6M	\$262.8M
Total Surplus (Deficit)	\$27.2M	\$61.5M	(\$41.3M)	\$31.4M	\$62.4M
Operating Margin	0.9%	(1.4%)	(7.0%)	(2.3%)	(0.3%)
Non-Operating Margin	10.7%	22.6%	(13.5%)	13.2%	19.5%
Total Margin	11.6%	21.2%	(20.5%)	10.9%	19.2%

Data Source: CHIA Hospital Standardized Financial Statements

SOLVENCY AND LIQUIDITY

	HFY20	HFY21	HFY22	HFY23	HFY24
Total Net Assets or Equity	\$410.0M	\$514.9M	\$516.2M	\$495.8M	\$557.5M
Current Ratio	1.0	1.2	1.1	1.3	1.8
Debt Service Coverage Ratio ⁵	0	0	0	0	0
Cash Flow to Total Debt ⁶	69.3%	148.3%	(80.8%)	124.7%	86.9%

Data Source: CHIA Hospital Standardized Financial Statements

HFY2024 HOSPITAL REVENUE TO COST RATIO

	All Payer	Medicare	Medicaid	Commercial	Other ⁷
Revenue to Cost Ratio	1.01	0.86	0.83	1.42	0.76
Payer Mix		49.7%	14.3%	30.0%	6.0%

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

Trauma Center Designation:	Not Applicable
Total FTEs in HFY 2024:	1,057.62
FY24 Case Mix Index:	0.86
Average Age of Plant in HFY 2024:	13: Decreased from HFY23
Public Payer Mix ¹ :	66.7%: HPP Hospital
CY 2023 Commercial Statewide Relative Price:	0.99
Teaching Hospital Status ² :	0.00
HFY 2023 Medicare Mix:	49.6%
HFY 2023 Medicaid Mix:	16.1%

UTILIZATION

	HFY20	HFY21	HFY22	HFY23	HFY24
Licensed Beds	153	153	153	153	153
Available Beds	153	153	153	153	153
Staffed Beds	153	153	153	153	153
Percentage Occupancy	54.2%	61.6%	59.4%	62.6%	66.4%
Inpatient Discharges	7,410	7,990	7,301	7,656	8,497
Inpatient Days	30,333	34,377	33,187	34,938	37,187
Average Length of Stay	4.09	4.30	4.55	4.56	4.38
Emergency Department Visits	42,001	44,893	48,877	51,198	52,160
Outpatient Visits	96,236	107,693	114,671	117,560	111,904

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	657	7.7%	36.9%
Normal Neonate Birth	628	7.4%	13.2%
Major Respiratory Infections & Inflammations	457	5.4%	23.2%
Vaginal Delivery	425	5.0%	25.7%
Heart Failure	332	3.9%	(4.6%)

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)
Attleboro, MA	2,962	34.9%	12.9%
North Attleboro, MA	1,262	14.9%	11.8%
Norton, MA	617	7.3%	3.5%
Mansfield, MA	559	6.6%	5.1%
Plainville, MA	461	5.4%	13.5%

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 Sturdy Memorial Hospital. For more information regarding Sturdy Memorial Foundation, 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

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