

Falmouth Hospital

Hospital Fiscal Year 2023 Profile

OVERVIEW

City/Town:	Falmouth, MA
Region:	Cape and Islands
Hospital Type:	Community-High Public Payer Hospital
Total Staffed Beds in HFY23:	81, Small Hospital
Hospital System Affiliation:	Cape Cod Healthcare
Hospital System Surplus (Deficit) in HFY23:	\$58,458,876
Change in Ownership HFY19-HFY23:	Not Applicable

Tax Status:	Non-profit
Trauma Center Designation:	Not Applicable
Total FTE's in HFY23:	611.02
FY23 Case Mix Index:	0.92
Public Payer Mix ¹ :	73.6%: HPP Hospital
Percent of Total GPSR by Payer:	Medicare: 58% / Medicaid: 13% / Commercial: 22%
CY22 Commercial Statewide Relative Price:	1.40

FINANCIAL

	GROSS AND NET PATIENT SERVICE REVENUES (GPSR & NPSR) ²				
	HFY19	HFY20	HFY21	HFY22	HFY23
Inpatient GPSR	\$131.7M	\$129.0M	\$147.3M	\$148.7M	\$156.9M
Outpatient GPSR	\$291.8M	\$274.0M	\$292.4M	\$333.3M	\$354.0M
Total GPSR	\$423.5M	\$403.0M	\$439.6M	\$482.0M	\$510.9M
Inpatient NPSR per CMAD	\$9,653	\$10,986	\$14,337	\$15,038	\$14,853
Inpatient NPSR	\$57.0M	\$55.7M	\$70.3M	\$68.2M	\$67.0M
Outpatient NPSR	\$109.9M	\$97.1M	\$87.8M	\$103.1M	\$109.9M

¹Data Source: CHIA Hospital Cost Reports

REVENUE & EXPENSES

	HFY19	HFY20	HFY21	HFY22	HFY23
Operating Revenue	\$170.5M	\$170.9M	\$168.0M	\$180.7M	\$186.6M
Non-Operating Revenue ³	\$6.9M	\$3.5M	\$22.2M	(\$19.5M)	\$17.2M
COVID Funding Included in Operating Revenue ⁴	-	\$9.8M	\$3.9M	\$3.5M	\$1.8M
Total Revenue	\$177.3M	\$174.4M	\$190.2M	\$161.3M	\$203.9M
Total Expenses	\$164.7M	\$163.8M	\$166.0M	\$177.7M	\$184.2M
Total Surplus (Deficit)	\$12.7M	\$10.6M	\$24.2M	(\$16.4M)	\$19.7M
Operating Margin	3.3%	4.1%	1.1%	1.9%	1.2%
Non-Operating Margin	3.9%	2.0%	11.7%	(12.1%)	8.5%
Total Margin	7.1%	6.1%	12.7%	(10.2%)	9.7%

¹Data Source: CHIA Hospital Standardized Financial Statements

SOLVENCY AND LIQUIDITY

	HFY19	HFY20	HFY21	HFY22	HFY23
Total Net Assets or Equity	\$230.8M	\$237.6M	\$247.6M	\$219.1M	\$234.5M
Current Ratio	1.3	1.0	0.9	0.8	(0.2)
Debt Service Coverage Ratio ⁵	6.3	5.8	7.9	(2.8)	8.5
Cash Flow to Total Debt ⁵	44.0%	24.3%	38.5%	(19.3%)	76.9%
Equity Financing Ratio	83.4%	75.9%	75.1%	80.8%	87.4%
Average Age of Plant	13.4	14.1	16.2	18.6	21.3

¹Data Source: CHIA Hospital Standardized Financial Statements

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

¹ High Public Payer Hospitals (HPP) reported a minimum of 63% of gross patient service revenue from public payers.

² Effective HFY 2020, supplemental revenue is not included in net patient service revenue for all hospitals. Prior to HFY 2020, reporting of supplemental revenue varied by hospital.

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 revenue.

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.

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) and Top Discharges by Community charts.

Falmouth Hospital changed its methodology for counting outpatient visits to include all clinic visits for the entity starting in HFY 2021.

UTILIZATION

Licensed Beds in HFY23:	81
Available Beds in HFY23:	81
Staffed Beds in HFY23:	81
HFY23 Percentage Occupancy:	74.9%
Inpatient Discharges in HFY23:	4,902
Change HFY22-HFY23:	2.7%
Percent of Total Region Discharges in HFY23:	20.4%
Percent of Statewide Total Discharges in HFY23:	<1%
Inpatient Days in HFY23:	22,152
Change HFY22-HFY23:	3.8%
Percent of Total Region Inpatient Days in HFY23:	20.3%
Percent of Statewide Total Inpatient Days in HFY23:	<1%
Average Length of Stay in HFY23:	4.5
Change HFY22-HFY23:	1.1%
Emergency Department Visits in HFY23:	31,944
Change HFY22-HFY23:	4.9%
Percent of Total Region Emergency Department Visits in HFY23:	23.0%
Percent of Statewide Total Emergency Department Visits in HFY23:	1.1%
Outpatient Visits in HFY23:	163,628
Change HFY22-HFY23:	(2.8%)

¹Data Source: CHIA Hospital Cost Reports

TOP INPATIENT DIAGNOSES IN FY23

Diagnosis ⁶	Discharges	Percent of Total Hospital Discharges
Septicemia & Disseminated Infections	928	18.8%
Heart Failure	286	5.8%
Major Respiratory Infections & Inflammations	217	4.4%
Kidney & Urinary Tract Infections	212	4.3%
Other Pneumonia	163	3.3%
Alcohol Abuse & Dependence	124	2.5%
Cva & Precerebral Occlusion W Infarct	118	2.4%
Chronic Obstructive Pulmonary Disease	111	2.2%
Cardiac Arrhythmia & Conduction Disorders	105	2.1%
Acute Myocardial Infarction	91	1.8%

¹Data Source: CHIA Hospital Discharge Dataset

TOP DISCHARGES BY COMMUNITY IN FY23

Community ⁵	Discharges	Percent of Total Community Discharges
East Falmouth, MA	1,309	53%
Mashpee, MA	865	41%
Falmouth, MA	810	64%
Buzzards Bay, MA	398	23%
Pocasset, MA	295	51%
North Falmouth, MA	211	55%
Sandwich, MA	89	8%
Forestdale, MA	59	13%
Cotuit, MA	55	14%
Woods Hole, MA	48	59%

¹Data Source: CHIA Hospital Discharge Dataset