

Acute Hospital Financial Performance Trends

Lowell General Hospital

City/Town:Lowell County:Middlesex Hospital Type: Community-High Public Payer System:Wellforce

Profitability	2017	2018	2019	2020	2021	MA Statewide Median FY 2021	Northeast Median FY 2020
Operating Margin	0.9%	3.2%	2.8%	1.5%	1.7%	1.1%	1.2%
Non Operating Margin	-0.4%	1.6%	0.2%	1.0%	3.7%	3.0%	0.1%
Total Margin	0.5%	4.8%	3.0%	2.6%	5.4%	5.2%	2.3%
Total Surplus (Loss)	\$2,312,000	\$23,178,000	\$14,087,000	\$12,406,000	\$27,927,000		
Net Patient Service Revenue	\$437,684,000	\$454,220,000	\$453,992,000	\$423,677,000	\$462,457,000		

Liquidity

Current Ratio	1.2	1.2	1.1	1.1	1.2	1.3	1.4
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Solvency/Capital Structure

Debt Service Coverage	2.0	3.6	3.3	4.5	3.4	5.2	
Cash Flow to Total Debt	9.8%	18.0%	14.8%	8.2%	13.6%	22.7%	9.1%
Equity Financing Ratio	32.1%	32.9%	30.3%	20.4%	27.3%	50.9%	45.7%
Average Age of Plant	10.0	11.0	13.0	15.0	14.0	12.0	12.6
Total Net Assets or Equity	\$160,361,000	\$160,992,000	\$137,789,000	\$123,666,000	\$160,404,000		

Parent System: Wellforce

	2017	2018	2019	2020	2021
Operating Margin		0.2%	0.0%	-0.5%	0.1%
Non Operating Margin		1.8%	5.9%	1.9%	6.6%
Total Margin		2.0%	5.9%	1.4%	6.7%
Current Ratio		1.3	1.2	1.1	1.1
Operating Surplus		\$3,211,000	\$808,000	(\$11,214,000)	\$1,632,000
Total Surplus (Loss)		\$38,459,000	\$129,458,000	\$31,120,000	\$165,227,000
Cash Flow to Total Debt		10.9%	18.1%	6.1%	15.2%
Debt Service Coverage		2.0	4.1	2.6	4.4
Equity Financing Ratio		34.0%	33.6%	26.7%	34.0%
Total Net Assets or Equity		\$620,516,000	\$693,249,000	\$727,338,000	\$966,877,000

For description of the metrics, please see the Massachusetts Hospital Financial Performance Technical Appendix



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