

Milford Regional Medical Center

2021 Hospital Profile

OVERVIEW

City/Town:	Milford, MA	Tax Status:	Non-profit
Region:	Metro West	Trauma Center Designation:	Not Applicable
Hospital Type:	Community Hospital	Total FTE's in HFY21:	1,300.70
Total Staffed Beds in HFY21:	158, Mid-Size Hospital	FY21 Case Mix Index:	0.97
Hospital System Affiliation:	Milford Regional Medical Ctr, Inc. & Affil.	Public Payer Mix²:	55.6%
Hospital System Surplus (Deficit) in HFY21:	(\$4,402,276)	Percent of Total GPSR - Medicare/Medicaid/Commercial:	43% / 11% / 40%
Change in Ownership HFY17-HFY21:	Not Applicable	CY20 Commercial Statewide Relative Price:	0.89

FINANCIAL

GROSS AND NET PATIENT SERVICE REVENUES (GPSR & NPSR)

	HFY17	HFY18	HFY19	HFY20	HFY21
Inpatient GPSR	\$123.5M	\$134.1M	\$149.5M	\$144.3M	\$158.7M
Outpatient GPSR	\$357.3M	\$365.3M	\$396.5M	\$363.8M	\$434.9M
Total GPSR	\$480.8M	\$499.4M	\$546.0M	\$508.1M	\$593.6M
Inpatient NPSR per CMAD	\$8,658	\$8,608	\$8,434	\$8,672	\$8,588
Inpatient NPSR	\$71.5M	\$75.1M	\$77.8M	\$76.8M	\$81.4M
Outpatient NPSR	\$133.1M	\$134.7M	\$141.9M	\$126.7M	\$149.7M

REVENUE & EXPENSES

	HFY17	HFY18	HFY19	HFY20	HFY21
Operating Revenue	\$214.0M	\$219.3M	\$230.3M	\$230.0M	\$242.1M
Non-Operating Revenue ⁴	\$2.1M	\$2.1M	\$2.4M	\$2.7M	\$7.5M
COVID Funding Included in Operating Revenue ⁵	-	-	-	\$15.3M	\$1.9M
Total Revenue	\$216.1M	\$221.4M	\$232.7M	\$232.7M	\$249.6M
Total Expenses	\$205.9M	\$212.8M	\$218.8M	\$225.4M	\$251.3M
Total Surplus (Deficit)	\$10.2M	\$8.5M	\$13.9M	\$7.3M	(\$1.8M)
Operating Margin	3.8%	2.9%	4.9%	2.0%	(3.7%)
Non-Operating Margin	1.0%	1.0%	1.0%	1.1%	3.0%
Total Margin	4.7%	3.9%	6.0%	3.1%	(0.7%)

SOLVENCY AND LIQUIDITY

	HFY17	HFY18	HFY19	HFY20	HFY21
Total Net Assets or Equity	\$120.5M	\$122.0M	\$125.0M	\$127.8M	\$119.4M
Current Ratio	3.5	3.2	2.6	1.9	1.8
Debt Service Coverage Ratio	3.1	2.8	2.9	3.3	2.1
Cash Flow to Total Debt	15.7%	14.4%	17.1%	10.9%	5.9%
Equity Financing Ratio	47.6%	48.1%	46.4%	42.9%	40.5%
Average Age of Plant	12.0	11.0	11.0	11.0	12.0

UTILIZATION

Licensed Beds in HFY21:	158
Available Beds in HFY21:	158
Staffed Beds in HFY21:	158
HFY21 Percentage Occupancy:	61.2%
Inpatient Discharges in HFY21:	9,726
Change HFY20-HFY21:	1.4%
Percent of Total Region Discharges in HFY21:	31.1%
Percent of Statewide Total Discharges in HFY21:	1.3%
Inpatient Days in HFY21:	35,316
Change HFY20-HFY21:	3.2%
Percent of Total Region Inpatient Days in HFY21:	24.6%
Percent of Statewide Total Inpatient Days in HFY21:	<1%
Average Length of Stay in HFY21:	3.63
Change HFY20-HFY21:	1.7%
Emergency Department Visits in HFY21:	51,502
Change HFY20-HFY21:	1.6%
Percent of Total Region Emergency Department Visits in HFY21:	33.7%
Percent of Statewide Total Emergency Department Visits in HFY21:	2.0%
Outpatient Visits in HFY21:	93,876
Change HFY20-HFY21:	(6.3%)

TOP DISCHARGES BY INPATIENT CASE (DRG) IN FY21

Inpatient Case (DRG) ⁶	Discharges	Percent of Total Hospital Discharges
Normal Neonate Birth	813	8.78%
Major Resp Infect & Inflam	667	7.20%
Vaginal delivery	543	5.86%
Heart failure	489	5.28%
Septicemia & Disseminated Infections	483	5.22%
Cesarean delivery	288	3.11%
Acute Kidney Injury	233	2.51%
Respiratory Failure	193	2.08%
Cardiac Arrhythmia	181	1.95%
Kidney & Urinary Tract Infections	171	1.84%

TOP DISCHARGES BY COMMUNITY IN FY21

Community ⁶	Discharges	Percent of Total Community Discharges
Milford, MA	1,952	63%
Franklin, MA	1,102	43%
Bellingham, MA	817	51%
Uxbridge, MA	718	57%
Whitinsville, MA	503	48%
Medway, MA	380	34%
Blackstone, MA	366	55%
Northbridge, MA	313	45%
Hopedale, MA	283	58%
Hopkinton, MA	277	22%

For descriptions of the metrics, please see the technical appendix.

¹ Data from the FY2017 through FY2021 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 Effective FY 2020 supplemental revenue is not included in net patient service revenue for all hospitals. Prior to FY 2020, reporting of supplemental revenue varied by hospital.

⁴ There was an accounting change adopted by most hospitals beginning in FY 2020 in which unrealized gains and losses on investments are now recognized as non-operating income.

⁵ 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 FY2020. A portion of this funding was reported as operating revenue.

⁶ Inpatient cases and communities with less than 25 discharges have been omitted from the Top Discharges by Inpatient Case (DRG) and Top Discharges By Community charts.