

Nashoba Valley Medical Center, A Steward Family Hospital

2021 Hospital Profile

OVERVIEW

City/Town:	Ayer, MA	Tax Status:	For-profit
Region:	Northeastern Massachusetts	Trauma Center Designation:	Not Applicable
Hospital Type:	Community-High Public Payer Hospital	Total FTE's in HFY21:	317.32
Total Staffed Beds in HFY21:	38, Small Hospital	FY21 Case Mix Index:	1.07
Hospital System Affiliation:	Steward Health Care	Public Payer Mix²:	65.9%: HPP Hospital
Hospital System Surplus (Deficit) in HFY21:	Steward Health Care Failed to Submit	Percent of Total GPSR - Medicare/Medicaid/Commercial:	46% / 13% / 30%
Change in Ownership HFY17-HFY21:	Not Applicable	CY20 Commercial Statewide Relative Price:	0.90

FINANCIAL

GROSS AND NET PATIENT SERVICE REVENUES (GPSR & NPSR)

	HFY17	HFY18	HFY19	HFY20	HFY21
Inpatient GPSR	\$40.7M	\$42.4M	\$41.7M	\$36.1M	\$43.3M
Outpatient GPSR	\$111.2M	\$115.9M	\$121.8M	\$100.7M	\$125.3M
Total GPSR	\$151.9M	\$158.3M	\$163.6M	\$136.8M	\$168.6M
Inpatient NPSR per CMAD	\$11,185	\$11,162	\$11,346	\$12,193	\$11,565
Inpatient NPSR	\$19.2M	\$20.0M	\$19.6M	\$19.4M	\$22.9M
Outpatient NPSR	\$32.8M	\$35.5M	\$37.5M	\$28.2M	\$36.6M

REVENUE & EXPENSES

	HFY17	HFY18	HFY19	HFY20	HFY21
Operating Revenue	\$54.7M	\$57.7M	\$58.1M	\$50.9M	\$63.1M
Non-Operating Revenue ⁴	\$0.0M	\$0.9M	\$0.0M	\$0.0M	\$4.7M
COVID Funding Included in Operating Revenue ⁵	-	-	-	\$1.2M	\$0.0M
Total Revenue	\$54.7M	\$58.6M	\$58.1M	\$50.9M	\$67.8M
Total Expenses	\$58.3M	\$59.7M	\$58.7M	\$66.9M	\$69.4M
Total Surplus (Deficit)	(\$3.6M)	(\$1.1M)	(\$0.6M)	(\$16.0M)	(\$1.6M)
Operating Margin	(6.6%)	(3.4%)	(1.0%)	(31.5%)	(9.3%)
Non-Operating Margin	0.0%	1.5%	0.0%	0.0%	6.9%
Total Margin	(6.6%)	(1.9%)	(1.0%)	(31.5%)	(2.4%)

SOLVENCY AND LIQUIDITY

	HFY17	HFY18	HFY19	HFY20	HFY21
Total Net Assets or Equity	(\$0.6M)	\$2.2M	\$7.1M	\$6.4M	\$8.3M
Current Ratio	0.4	1.7	1.5	0.9	1.3
Debt Service Coverage Ratio	0.7	1.0	1.1	(22.4)	(0.4)
Cash Flow to Total Debt	(13.2%)	2.6%	1.7%	(231.5%)	(12.2%)
Equity Financing Ratio	(1.9%)	18.8%	51.9%	44.8%	50.1%
Average Age of Plant	6.0	4.0	9.0	10.0	8.0

UTILIZATION

Licensed Beds in HFY21:	77
Available Beds in HFY21:	46
Staffed Beds in HFY21:	38
HFY21 Percentage Occupancy:	89.6%
Inpatient Discharges in HFY21:	1,855
Change HFY20-HFY21:	13.3%
Percent of Total Region Discharges in HFY21:	1.4%
Percent of Statewide Total Discharges in HFY21:	<1%
Inpatient Days in HFY21:	12,426
Change HFY20-HFY21:	18.1%
Percent of Total Region Inpatient Days in HFY21:	2.0%
Percent of Statewide Total Inpatient Days in HFY21:	<1%
Average Length of Stay in HFY21:	6.70
Change HFY20-HFY21:	4.2%
Emergency Department Visits in HFY21:	13,812
Change HFY20-HFY21:	25.4%
Percent of Total Region Emergency Department Visits in HFY21:	2.8%
Percent of Statewide Total Emergency Department Visits in HFY21:	<1%
Outpatient Visits in HFY21:	38,643
Change HFY20-HFY21:	16.1%

TOP DISCHARGES BY INPATIENT CASE (DRG) IN FY21

Inpatient Case (DRG) ⁶	Discharges	Percent of Total Hospital Discharges
Septicemia & Disseminated Infections	129	7.30%
Major Resp Infect & Inflam	103	5.83%
Heart failure	98	5.54%
Cardiac Arrhythmia	88	4.98%
Organic Mental Health Disturbances	76	4.30%
Alcohol abuse & dependence	44	2.49%
Major Depressive Disorders	43	2.43%
Knee joint replacement	38	2.15%
Acute Kidney Injury	38	2.15%
Degen Nrvs Syst Exc Ms	36	2.03%

TOP DISCHARGES BY COMMUNITY IN FY21

Community ⁶	Discharges	Percent of Total Community Discharges
Ayer, MA	290	34%
Groton, MA	200	23%
Pepperell, MA	175	21%
Shirley, MA	164	22%
Townsend, MA	112	19%
Lunenburg, MA	84	8%
Shrewsbury, MA	80	3%
Littleton, MA	66	7%
Fitchburg, MA	54	1%
Leominster, MA	54	1%

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.

⁷ Steward Health Care did not submit their Audited Financial Statements.

For more information, please contact:

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