

Northeast Hospital

2021 Hospital Profile

OVERVIEW

City/Town:	Beverly & Gloucester, MA	Tax Status:	Non-profit
Region:	Northeastern Massachusetts	Trauma Center Designation:	Adult: Level 3
Hospital Type:	Community-High Public Payer Hospital	Total FTE's in HFY21:	1,912.21
Total Staffed Beds in HFY21:	377, Large Hospital	FY21 Case Mix Index:	0.95
Hospital System Affiliation:	Beth Israel Lahey Health	Public Payer Mix²:	64.8%: HPP Hospital
Hospital System Surplus (Deficit) in HFY21:	\$352,045,000	Percent of Total GPSR - Medicare/Medicaid/Commercial:	50% / 14% / 31%
Change in Ownership HFY17-HFY21:	Beth Israel Lahey Health 3/1/19	CY20 Commercial Statewide Relative Price:	0.86

FINANCIAL

GROSS AND NET PATIENT SERVICE REVENUES (GPSR & NPSR)

	HFY17	HFY18	HFY19	HFY20	HFY21
Inpatient GPSR	\$294.8M	\$307.6M	\$324.9M	\$314.4M	\$321.0M
Outpatient GPSR	\$497.0M	\$539.3M	\$596.0M	\$539.9M	\$625.9M
Total GPSR	\$791.8M	\$846.9M	\$920.9M	\$854.3M	\$946.8M
Inpatient NPSR per CMAD	\$10,028	\$10,409	\$10,637	\$11,207	\$9,599
Inpatient NPSR	\$187.3M	\$200.2M	\$207.9M	\$202.1M	\$171.8M
Outpatient NPSR	\$151.8M	\$161.2M	\$173.0M	\$156.3M	\$209.8M

REVENUE & EXPENSES

	HFY17	HFY18	HFY19	HFY20	HFY21
Operating Revenue	\$350.2M	\$373.4M	\$235.2M	\$410.0M	\$400.1M
Non-Operating Revenue ⁴	\$18.5M	\$6.3M	(\$3.8M)	\$7.1M	\$28.9M
COVID Funding Included in Operating Revenue ⁵	-	-	-	\$35.1M	\$0.0M
Total Revenue	\$368.7M	\$379.7M	\$231.4M	\$417.1M	\$429.0M
Total Expenses	\$335.6M	\$351.7M	\$211.5M	\$363.5M	\$383.4M
Total Surplus (Deficit)	\$33.1M	\$28.0M	\$19.9M	\$53.5M	\$45.6M
Operating Margin	4.0%	5.7%	10.2%	11.1%	3.9%
Non-Operating Margin	5.0%	1.7%	(1.7%)	1.7%	6.7%
Total Margin	9.0%	7.4%	8.6%	12.8%	10.6%

SOLVENCY AND LIQUIDITY

	HFY17	HFY18	HFY19	HFY20	HFY21
Total Net Assets or Equity	\$205.4M	\$234.5M	\$219.2M	\$251.6M	\$313.2M
Current Ratio	1.8	2.0	5.0	3.1	3.4
Debt Service Coverage Ratio	8.0	7.1	5.1	11.2	9.8
Cash Flow to Total Debt	35.1%	32.6%	19.5%	33.1%	32.1%
Equity Financing Ratio	47.6%	53.8%	47.9%	45.7%	55.2%
Average Age of Plant	12.0	13.0	0	0	16.0

UTILIZATION

Licensed Beds in HFY21:	377
Available Beds in HFY21:	377
Staffed Beds in HFY21:	377
HFY21 Percentage Occupancy:	65.7%
Inpatient Discharges in HFY21:	18,872
Change HFY20-HFY21:	(1.6%)
Percent of Total Region Discharges in HFY21:	14.3%
Percent of Statewide Total Discharges in HFY21:	2.5%
Inpatient Days in HFY21:	90,443
Change HFY20-HFY21:	(3.1%)
Percent of Total Region Inpatient Days in HFY21:	14.4%
Percent of Statewide Total Inpatient Days in HFY21:	2.3%
Average Length of Stay in HFY21:	4.79
Change HFY20-HFY21:	(1.6%)
Emergency Department Visits in HFY21:	55,392
Change HFY20-HFY21:	3.8%
Percent of Total Region Emergency Department Visits in HFY21:	11.2%
Percent of Statewide Total Emergency Department Visits in HFY21:	2.2%
Outpatient Visits in HFY21:	407,050
Change HFY20-HFY21:	0.1%

TOP DISCHARGES BY INPATIENT CASE (DRG) IN FY21

Inpatient Case (DRG) ⁶	Discharges	Percent of Total Hospital Discharges
Normal Neonate Birth	1,888	9.99%
Vaginal delivery	1,296	6.86%
Septicemia & Disseminated Infections	970	5.13%
Major Resp Infect & Inflam	650	3.44%
Heart failure	635	3.36%
Cesarean delivery	616	3.26%
Bipolar disorders	592	3.13%
Major Depressive Disorders	532	2.81%
Cardiac Arrhythmia	411	2.17%
Schizophrenia	352	1.86%

TOP DISCHARGES BY COMMUNITY IN FY21

Community ⁶	Discharges	Percent of Total Community Discharges
Beverly, MA	3,337	66%
Gloucester, MA	2,508	69%
Peabody, MA	2,151	30%
Danvers, MA	1,697	49%
Lynn, MA	1,199	10%
Salem, MA	1,015	20%
Ipswich, MA	764	57%
Rockport, MA	497	67%
South Hamilton, MA	395	63%
Middleton, MA	358	39%

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 As Beth Israel Lahey Health became financially consolidated in March 2019, seven months of financial data was reported for FY 2019 for this hospital.

For more information, please contact:

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