

Lahey Hospital & Medical Center

2022 Hospital Profile

OVERVIEW

City/Town:	Burlington & Peabody, MA
Region:	Northeastern Massachusetts
Hospital Type:	Teaching Hospital
Total Staffed Beds in HFY22:	345, Large Hospital
Hospital System Affiliation:	Beth Israel Lahey Health
Hospital System Surplus (Deficit) in HFY22:	(\$442,037,000)
Change in Ownership HFY18-HFY22:	Beth Israel Lahey Health 3/1/19

Tax Status:	Non-profit
Trauma Center Designation:	Adult: Level 1
Total FTE's in HFY22:	3,841.97
FY22 Case Mix Index:	1.78
Public Payer Mix ¹ :	61.9%
Percent of Total GPSR - Medicare/Medicaid/Commercial:	53% / 8% / 33%
CY21 Commercial Statewide Relative Price:	0.99

FINANCIAL

GROSS AND NET PATIENT SERVICE REVENUES (GPSR & NPSR)

	HFY18	HFY19	HFY20	HFY21	HFY22
Inpatient GPSR	\$681.7M	\$751.7M	\$732.2M	\$790.2M	\$788.8M
Outpatient GPSR	\$1,470.0M	\$1,603.5M	\$1,406.4M	\$1,596.4M	\$1,482.2M
Total GPSR	\$2,151.7M	\$2,355.3M	\$2,138.7M	\$2,386.6M	\$2,271.0M
Inpatient NPSR per CMAD	\$12,061	\$12,559	\$12,576	\$13,032	\$13,062
Inpatient NPSR	\$445.9M	\$476.0M	\$450.1M	\$485.7M	\$481.9M
Outpatient NPSR	\$519.6M	\$563.0M	\$481.7M	\$544.7M	\$505.9M

*Data Source: CHIA Hospital Cost Reports

REVENUE & EXPENSES

	HFY18	HFY19	HFY20	HFY21	HFY22
Operating Revenue	\$1,010.5M	\$652.1M	\$1,039.0M	\$1,120.7M	\$1,064.1M
Non-Operating Revenue ³	\$1.3M	\$0.3M	\$3.5M	\$23.4M	(\$69.1M)
COVID Funding Included in Operating Revenue ⁴	-	-	\$50.6M	\$29.3M	\$10.8M
Total Revenue	\$1,011.8M	\$652.4M	\$1,042.5M	\$1,144.1M	\$995.0M
Total Expenses	\$945.4M	\$577.7M	\$966.3M	\$1,033.4M	\$1,033.1M
Total Surplus (Deficit)	\$66.4M	\$74.7M	\$76.2M	\$110.7M	(\$38.0M)
Operating Margin	6.4%	11.4%	7.0%	7.6%	3.1%
Non-Operating Margin	0.1%	0.0%	0.3%	2.0%	(6.9%)
Total Margin	6.6%	11.4%	7.3%	9.7%	(3.8%)

*Data Source: Standardized Financial Statements

SOLVENCY AND LIQUIDITY

	HFY18	HFY19	HFY20	HFY21	HFY22
Total Net Assets or Equity	(\$6.5M)	\$127.3M	\$89.3M	\$555.7M	\$421.8M
Current Ratio	0.7	2.0	1.2	1.7	1.9
Debt Service Coverage Ratio	10.7	18.6	3.0	8.1	3.8
Cash Flow to Total Debt	56.2%	89.6%	40.2%	24.2%	4.6%
Equity Financing Ratio	(2.9%)	49.5%	20.3%	34.4%	35.2%
Average Age of Plant	0	0	0	16.0	15.0

*Data Source: Standardized Financial Statements

UTILIZATION

Licensed Beds in HFY22:	345
Available Beds in HFY22:	345
Staffed Beds in HFY22:	345
HFY22 Percentage Occupancy:	94.1%
Inpatient Discharges in HFY22:	20,747
Change HFY21-HFY22:	(3.3%)
Percent of Total Region Discharges in HFY22:	15.9%
Percent of Statewide Total Discharges in HFY22:	2.8%
Inpatient Days in HFY22:	118,448
Change HFY21-HFY22:	(0.8%)
Percent of Total Region Inpatient Days in HFY22:	18.1%
Percent of Statewide Total Inpatient Days in HFY22:	2.9%
Average Length of Stay in HFY22:	5.7
Change HFY21-HFY22:	2.5%
Emergency Department Visits in HFY22:	66,193
Change HFY21-HFY22:	6.8%
Percent of Total Region Emergency Department Visits in HFY22:	13.0%
Percent of Statewide Total Emergency Department Visits in HFY22:	2.4%
Outpatient Visits in HFY22:	1,174,395
Change HFY21-HFY22:	45.1%

*Data Source: CHIA Hospital Cost Reports

TOP DISCHARGES BY INPATIENT CASE (DRG) IN FY22

Inpatient Case (DRG) ⁵	Discharges	Percent of Total Hospital Discharges
Septicemia & Disseminated Infections	1,175	5.7%
Heart failure	828	4.0%
Major Resp Infect & Inflam	747	3.6%
Per Cardio Proc w/o AMI	597	2.9%
Major Small & Large Bowel Procedures	488	2.4%
Cardiac Arrhythmia	480	2.3%
Cva & Precerebral Occlusion W/ Infarct	448	2.2%
Infect & parasitic dis incl HIV w/ O.R. proc	390	1.9%
Per Cardio Proc w/ AMI	383	1.9%
Renal failure	375	1.8%

*Data Source: CHIA Hospital Discharge Dataset

TOP DISCHARGES BY COMMUNITY IN FY22

Community ⁵	Discharges	Percent of Total Community Discharges
Woburn, MA	1,381	27%
Billerica, MA	1,353	45%
Burlington, MA	1,258	51%
Peabody, MA	922	13%
Lexington, MA	855	41%
Wilmington, MA	722	30%
Arlington, MA	536	15%
Tewksbury, MA	527	15%
Bedford, MA	498	44%
Reading, MA	430	19%

*Data Source: CHIA Hospital Discharge Dataset

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

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 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.

⁶ 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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