

MelroseWakefield Healthcare

2022 Hospital Profile

OVERVIEW

City/Town:	Medford & Melrose, MA
Region:	Metro Boston
Hospital Type:	Community-High Public Payer Hospital
Total Staffed Beds in HFY22:	172, Mid-Size Hospital
Hospital System Affiliation:	Tufts Medicine
Hospital System Surplus (Deficit) in HFY22:	(\$530,357,000)
Change in Ownership HFY18-HFY22:	Wellforce - 2017

Tax Status:	Non-profit
Trauma Center Designation:	Not Applicable
Total FTE's in HFY22:	1,128.24
FY22 Case Mix Index:	1.03
Public Payer Mix ¹ :	65.0%: HPP Hospital
Percent of Total GPSR - Medicare/Medicaid/Commercial:	50% / 15% / 31%
CY21 Commercial Statewide Relative Price:	0.90

FINANCIAL

GROSS AND NET PATIENT SERVICE REVENUES (GPSR & NPSR)

	HFY18	HFY19	HFY20	HFY21	HFY22
Inpatient GPSR	\$155.7M	\$157.5M	\$160.9M	\$166.5M	\$172.1M
Outpatient GPSR	\$360.9M	\$367.1M	\$304.0M	\$340.4M	\$325.0M
Total GPSR	\$516.5M	\$524.6M	\$464.9M	\$506.9M	\$497.1M
Inpatient NPSR per CMAD	\$11,379	\$11,243	\$11,185	\$10,822	\$11,054
Inpatient NPSR	\$101.2M	\$100.2M	\$99.9M	\$100.0M	\$97.6M
Outpatient NPSR	\$126.9M	\$123.7M	\$96.9M	\$115.1M	\$108.2M

*Data Source: CHIA Hospital Cost Reports

REVENUE & EXPENSES

	HFY18	HFY19	HFY20	HFY21	HFY22
Operating Revenue	\$245.4M	\$244.7M	\$247.3M	\$238.5M	\$230.4M
Non-Operating Revenue ³	\$8.2M	\$6.5M	\$8.3M	\$31.0M	(\$28.8M)
COVID Funding Included in Operating Revenue ⁴	-	-	\$30.4M	\$1.5M	\$3.7M
Total Revenue	\$253.6M	\$251.2M	\$255.5M	\$269.5M	\$201.6M
Total Expenses	\$233.5M	\$230.6M	\$233.7M	\$248.3M	\$308.9M
Total Surplus (Deficit)	\$20.1M	\$20.6M	\$21.8M	\$21.3M	(\$107.3M)
Operating Margin	4.7%	5.6%	5.3%	(3.6%)	(39.0%)
Non-Operating Margin	3.2%	2.6%	3.2%	11.5%	(14.3%)
Total Margin	7.9%	8.2%	8.5%	7.9%	(53.2%)

*Data Source: Standardized Financial Statements

SOLVENCY AND LIQUIDITY

	HFY18	HFY19	HFY20	HFY21	HFY22
Total Net Assets or Equity	\$150.3M	\$178.3M	\$179.9M	\$191.1M	\$121.0M
Current Ratio	1.4	1.4	1.1	0.7	1.1
Debt Service Coverage Ratio	2.9	4.2	4.4	3.9	(8.4)
Cash Flow to Total Debt	27.0%	20.6%	14.4%	14.3%	(45.2%)
Equity Financing Ratio	51.1%	48.8%	39.6%	43.2%	35.5%
Average Age of Plant	23.0	24.0	28.0	31.0	27.0

*Data Source: Standardized Financial Statements

UTILIZATION

Licensed Beds in HFY22:	232
Available Beds in HFY22:	230
Staffed Beds in HFY22:	172
HFY22 Percentage Occupancy:	82.2%
Inpatient Discharges in HFY22:	8,540
Change HFY21-HFY22:	(6.8%)
Percent of Total Region Discharges in HFY22:	3.1%
Percent of Statewide Total Discharges in HFY22:	1.2%
Inpatient Days in HFY22:	51,595
Change HFY21-HFY22:	3.8%
Percent of Total Region Inpatient Days in HFY22:	2.9%
Percent of Statewide Total Inpatient Days in HFY22:	1.3%
Average Length of Stay in HFY22:	6.0
Change HFY21-HFY22:	11.4%
Emergency Department Visits in HFY22:	31,438
Change HFY21-HFY22:	0.3%
Percent of Total Region Emergency Department Visits in HFY22:	4.0%
Percent of Statewide Total Emergency Department Visits in HFY22:	1.2%
Outpatient Visits in HFY22:	330,844
Change HFY21-HFY22:	(16.1%)

*Data Source: CHIA Hospital Cost Reports

TOP DISCHARGES BY INPATIENT CASE (DRG) IN FY22

Inpatient Case (DRG) ⁵	Discharges	Percent of Total Hospital Discharges
Normal Neonate Birth	718	8.5%
Vaginal delivery	485	5.7%
Heart failure	475	5.6%
Major Resp Infect & Inflam	471	5.5%
Septicemia & Disseminated Infections	464	5.5%
Cesarean delivery	266	3.1%
Major Depressive Disorders	222	2.6%
Renal failure	211	2.5%
Cardiac Arrhythmia	204	2.4%
Chronic Obstructive Pulmonary Disease	180	2.1%

*Data Source: CHIA Hospital Discharge Dataset

TOP DISCHARGES BY COMMUNITY IN FY22

Community ⁵	Discharges	Percent of Total Community Discharges
Malden, MA	1,457	24%
Melrose, MA	1,153	42%
Saugus, MA	1,052	31%
Wakefield, MA	789	28%
Medford, MA	672	12%
Stoneham, MA	410	15%
Revere, MA	389	7%
Everett, MA	334	7%
Lynn, MA	225	2%
Reading, MA	188	8%

*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.