

Steward Carney Hospital is a for-profit teaching hospital located in the Metro Boston region. Steward Carney is a member of Steward Health Care. Between FY16 and FY20, the volume of inpatient discharges at the hospital decreased by 12.0% compared to a median decrease of 6.4% at cohort hospitals. Outpatient visits decreased by 37.6% for the hospital between FY16 and FY20, compared to a median decrease of 6.3% for its peer cohort. Steward Carney reported a profit of \$4.1M in FY20 and a total margin of 2.5%, compared with a median total margin of 4.8% in its cohort.

Overview / Size

Hospital System Affiliation:	Steward Health Care
Hospital System Surplus (Deficit) in FY20:	(\$407,593,000)
Change in Ownership (FY16-20):	Not Applicable
Total Staffed Beds:	91, among the smaller acute hospitals
% Occupancy:	86.7%, > cohort avg. (73%)
Trauma Center Designation:	Not Applicable
Case Mix Index:	1.13, < cohort avg. (1.19); < statewide (1.16)

Financial

Inpatient NPSR per CMAD:	\$12,621
Change FY19-FY20:	11.0%
Inpatient Outpatient Revenue in FY20:	41%:59%
Outpatient Revenue in FY20:	\$38,643,076
Change FY19-FY20:	-29.9%
Total Revenue in FY20:	\$165,461,945
COVID Funding Included in Total Revenue:	\$41,595,421
Total Surplus (Deficit) in FY20:	\$4,098,122

Payer Mix

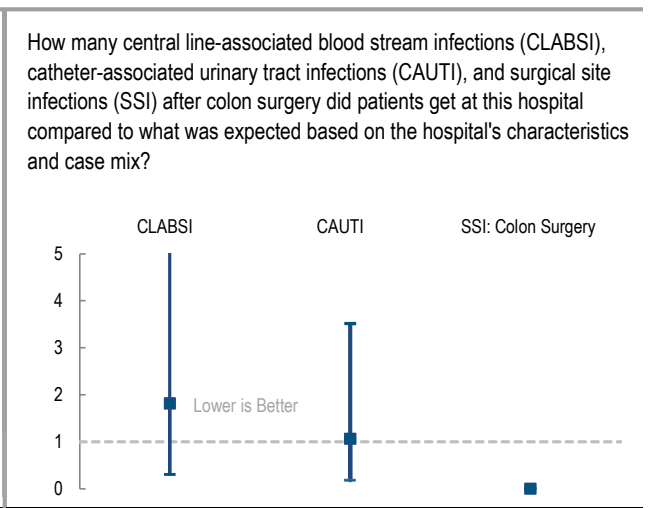
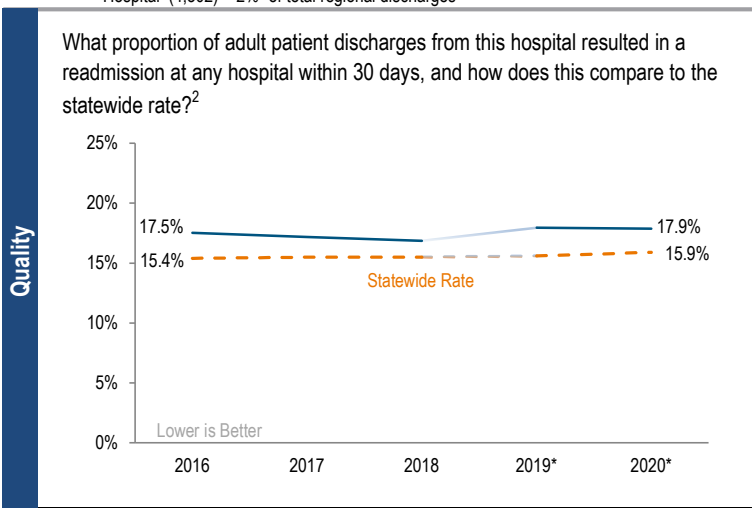
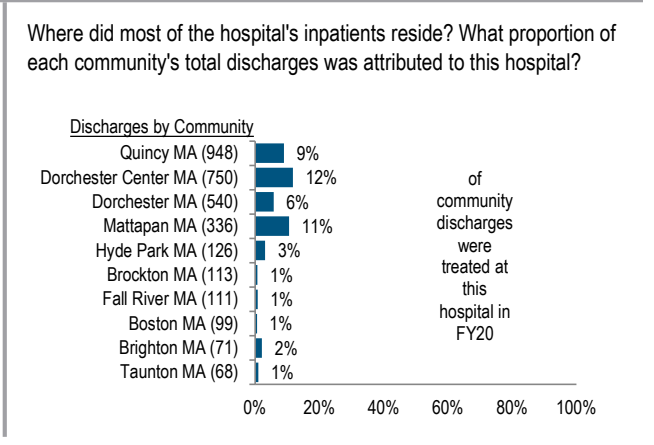
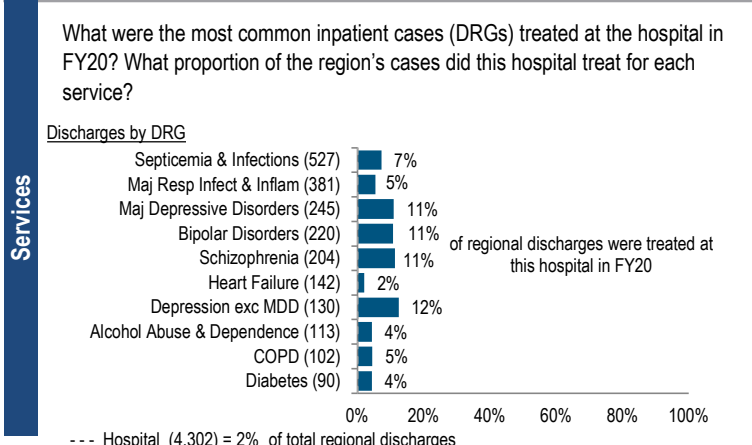
Public Payer Mix ¹ :	77.3% HPP Hospital
CY19 Commercial Statewide Relative Price:	0.921
Top 3 Commercial Payers:	Blue Cross Blue Shield Harvard Pilgrim Tufts HMO

Utilization

Inpatient Discharges in FY20:	4,302
Change FY19-FY20:	-7.1%
Emergency Department Visits in FY20:	37,617
Change FY19-FY20:	-25.4%
Outpatient Visits in FY20:	66,670
Change FY19-FY20:	-21.9%

Quality

Readmission Rate in FY20:	17.9%
Change FY19-FY20 (percentage points):	-0.1
Early Elective Deliveries Rate:	Not Applicable



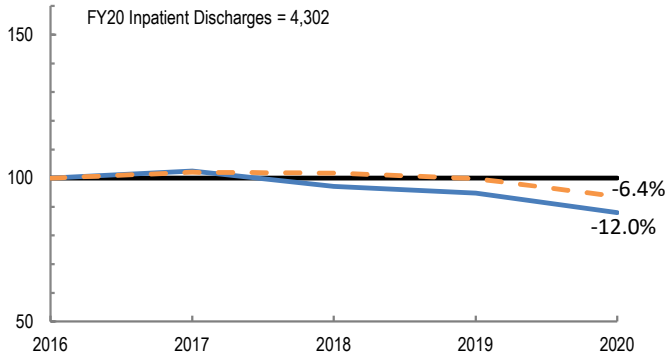
2020 HOSPITAL PROFILE: STEWARD CARNEY HOSPITAL

Cohort: Teaching Hospital

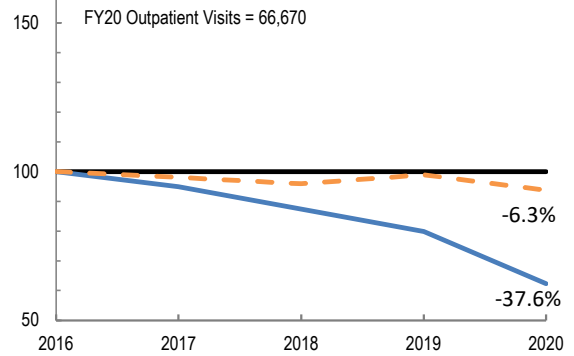


Utilization

How has the volume of the hospital's inpatient discharges changed compared to FY16, and how does this compare to the hospital's peer cohort median? (FY16=100)

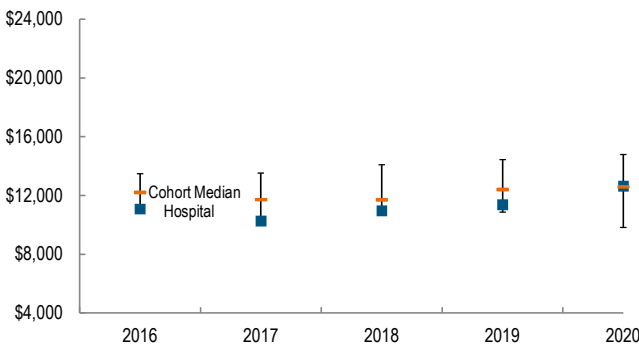


How has the volume of the hospital's outpatient visits changed compared to FY16, and how does this compare to the hospital's peer cohort median? (FY16=100)

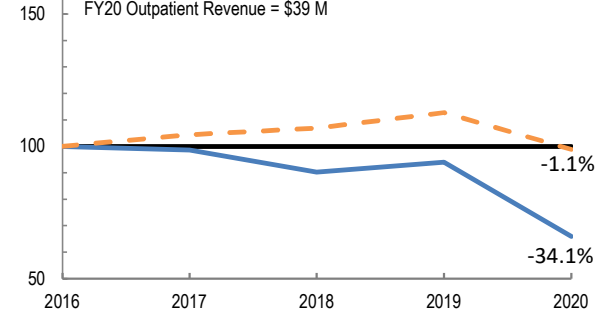


Patient Revenue Trends

What was the hospital's net inpatient service revenue³ per case mix adjusted discharge between FY16 and FY20, and how does this compare to the hospital's peer cohort median?



How has the hospital's net outpatient revenue³ changed compared to FY16, and how does this compare to the hospital's peer cohort median? (FY16=100)



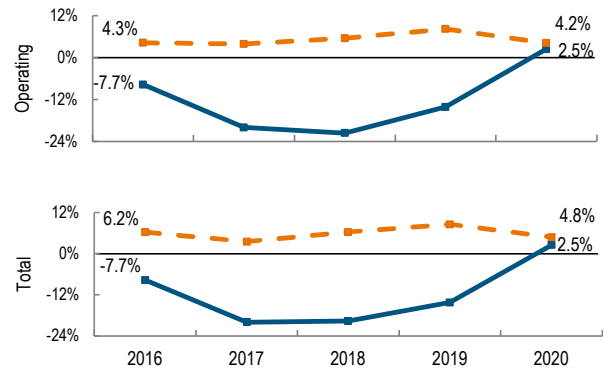
Financial Performance

How have the hospital's total revenue and costs changed between FY16 and FY20? (COVID funding affects FY20 only)

Revenue, Cost, & Profit/Loss (in millions)

FY	2016	2017	2018	2019	2020
Operating Revenue	\$ 123.4	\$ 119.8	\$ 116.3	\$ 118.3	\$ 165.5
COVID Funding Included in Operating Revenue					\$ 41.6
Non-Operating Revenue⁴	\$ 0.0	\$ 0.0	\$ 2.3	\$ 0.0	\$ 0.0
Total Revenue	\$ 123.4	\$ 119.8	\$ 118.6	\$ 118.3	\$ 165.5
Total Costs	\$ 132.9	\$ 143.8	\$ 141.9	\$ 135.1	\$ 161.4
Total Profit (Loss)	\$ (9.5)	\$ (24.0)	\$ (23.3)	\$ (16.8)	\$ 4.1

What were the hospital's total margin and operating margins between FY16 and FY20, and how do these compare to the hospital's peer cohort medians? (Note: FY20 margins include COVID funding)



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 For 2019 and 2020 readmission rates, a new methodology was used. These rates may not be comparable to earlier years. For more information, please see: <https://www.chiamass.gov/assets/docs/r/pubs/2022/Readmissions-Technical-Appendix-2011-2020.pdf>

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