



Annual Report on the

**FINANCIAL STATUS OF CONNECTICUT'S  
SHORT TERM ACUTE CARE HOSPITALS**

for Fiscal Year 2023  
(October 1, 2022 – September 30, 2023)

State of Connecticut  
Office of Health Strategy  
January 2025

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## Introduction

The Office of Health Strategy (OHS) was created in 2017 as a bipartisan effort of the Connecticut General Assembly to advance high-quality, affordable, and accessible healthcare for all residents. Connecticut General Statutes Section (C.G.S §) [19a-754a](#). The legislation re-organized existing state resources into one body, uniting health policymaking and advancing healthcare reform initiatives that will drive down healthcare costs, close Connecticut's racial, economic, and gender health disparities, and undertake technology-driven modernization efforts throughout the system.

The mission of OHS is to implement comprehensive, data driven strategies that promote equal access to high-quality health care, control costs, and ensure better health outcomes for all Connecticut residents. OHS is responsible for the collection, analysis, and dissemination of acute care hospital financial information. This report provides information related to the financial stability of Connecticut's acute care hospitals, as mandated by C.G.S. § [19a-670](#). It is intended to provide information that will enhance knowledge of the financial status of the state's hospitals.

OHS has prepared the Annual Report on the Financial Status of Connecticut's Short-Term Acute Care Hospitals for Fiscal Year 2023 based on data provided by each hospital and health system through the OHS [Hospital Reporting System](#). The source documents supporting this report are available to the public online:

- [Hospital & Health System Annual and 12-month Reports](#)
- [Hospital and Health System Financial Documents](#)

Completion and presentation of this report relies on the cooperation of our hospital and health system partners who submit the source data and work closely with the OHS research and analytics team to ensure accuracy. We express our appreciation to the hospital and system staff who complete this work.

The organization of this report evolves each year to reflect our complex and diverse health care system and to support the reader in navigating through a significant amount of data. Analysis of financial performance, utilization and other indicators required to produce this report draws on the skills and experience of OHS's data analysts and data scientists. Their efforts yield this critical resource for Connecticut residents, policy makers, healthcare providers, payers and advocates and their work is appreciated by the agency and the state.

## Section 1 - Executive Summary

The CT hospital system comprises 27 short-term, acute care hospitals, 24 of which are 501(c)3 charitable organizations. This report highlights Connecticut's statewide acute-care hospital trends and includes data for hospitals only, and for the health systems of which each hospital is a part. A health system is comprised of the hospital plus its subsidiaries and related affiliates. Health systems are further divided into single-hospital systems and multi-hospital systems. This report includes data on CT's 27 acute care hospitals, divided into 5 single-hospital systems and 7 multi-hospital systems. Data covers Federal Fiscal Year (FFY) 2023, (October 1, 2022 – September 30, 2023).

This year for the first time OHS describes an alternative method for calculating the cost of providing care compared to the payment received (the so-called payment-to-cost ratio). **Appendix M – Hospital Ratio of Cost to Charge and Payment Data** provides the payment to cost ratio for Medicaid, Medicare, and Commercial coverage. This new alternative method is described in detail in Section 2 – Changes in the Healthcare Environment.

### Health System Financial Performance - Key Findings

- Statewide total health system operating losses were less in FY 2023 than in FY 2022 as revenues increased slightly more than operating expenses. Losses totaled nearly \$463 million, a significant decrease from the \$720.6 million operating losses reported by health systems in FY2022. **(Table 2)**
- Medical group operating losses account for \$307 million of the \$463 million in health system operating losses. UCONN Health accounts for more than \$100 million of the total operating losses attributed to medical groups. **(Table 3)**
- Total health system net assets statewide have increased by almost \$3 billion since 2020. **(Table 4)**
- Total revenues from all sources for all services have increased by \$5 billion statewide since 2020. **(Table 2)**



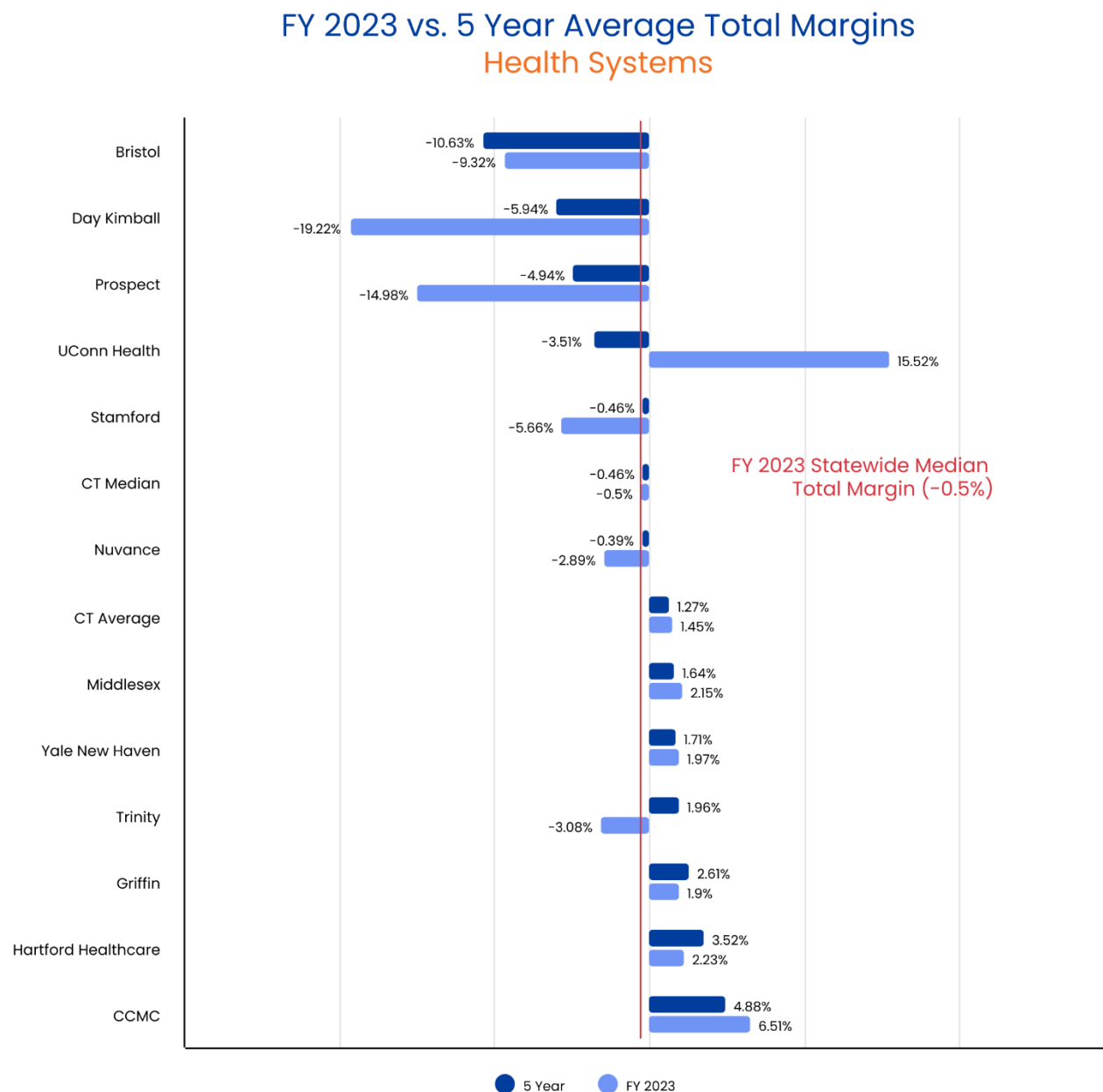
### Hospital-Only Financial Performance - Key Findings

- The Connecticut (CT) hospital statewide total margin was 1.65% in FFY 2023 an improvement from -3.5% in the previous year. The five-year average total margin was 3.0%. **(Figure 1)**
- Although total operating revenue has increased by just over \$3 billion from FY 2020 – FY 2023, expenses increased from \$13.7 billion in FY 2020 to \$16.9 billion in FY 2023. **(Table 5 and Table 6)**
- The majority of increased expense is attributable to three categories: Salaries and Wages (29% increase), Supplies and Drugs (33% increase) and Other Operating Expenses (33% increase). **(Table 5 and Table 6)**
- In FY 2023 although statewide operating losses totaled \$76 million, non-operating revenue of \$357 million resulted in overall hospital excess revenue over expenses of \$282 million. **(Table 7)**
- Hospitals statewide experienced gains of \$357 million from sources unrelated to patient care, (or non-operating revenue) such as revenue from investments, unrealized gains on investment holdings, and gains from affiliates or joint ventures. The gains were due mostly to a rebound in the financial markets. **(Table 7)**
- Fifty-six percent (56%) of hospitals (15 of 27) achieved a positive total margin in FY 2023. Nineteen of 27 hospitals have positive average 5-year margins. **(Figure 1)**
- Eight hospitals had negative five-year average total margins in the FY 2019 to FY 2023 period **(Figure 1)**; two more hospitals than in the FY 2018 to FY 2022 period.
  - These eight hospitals include two operated by ProspectCT, two operated by Nuvance Health, two operated by Yale New Haven Health, and the independent UConn/Dempsey and Bristol hospitals
- Total hospital net assets increased by \$116 million to \$9.99 billion, or 1% in FY 2023. **(Appendix L – Hospital Net Assets Data)**

### Other Key Findings

- Medicaid payments cover a higher proportion of the cost of care than in previous years. The FY 2023 Medicaid payment to cost ratio was 0.87 compared to 0.62 in FY 2022. This calculation is based on a revised methodology explained in this report. The original methodology also demonstrates progress in this measure, yielding an FY 2023 Medicaid payment to cost ratio of 0.78. **(Table 1)**
- Statewide uncompensated care cost continued to account for less than 2.0% of total statewide hospital expenses in FY 2023. **(Uncompensated Care)**
- Bad debts accounted for 46% of uncompensated care cost in FY 2023 while charity care accounted for 54%; a slight change from FY 2022 when bad debt was 47% and charity care was 53%. **(Figure 14)**

**Figure 1** depicts the FY 2023 and five-year average (FY 2019-FY 2023) total margins for the 12 health systems that were active in FY 2023. Performance differs among multi-hospital systems and single hospital systems. The state’s largest systems, (Hartford Healthcare, Trinity and Yale New Haven) and Connecticut Children’s Medical Center (CCMC), exceeded the statewide FY 2023 median and/or five-year average total margins. The only single hospital systems to exceed these measures were Griffin and Middlesex. UCONN Health’s FY 2023 margin is a significant outlier from all other systems.



*Figure 1 Health Systems FY 2023 vs. 5 Year Average Total Margins*

## Section 2 – Changes in the Healthcare Environment

Healthcare is one of the most dynamic sectors of Connecticut's and the nation's economy. Changes in the healthcare environment impact the financial performance of individual hospitals and health systems as well as the communities they serve. Changes can also impact healthcare affordability for Connecticut residents and employers.

Understanding the impact of shifts in the environment and ensuring analysis keeps pace with the rate of change is critical to support data-driven policy initiatives supporting healthcare accessibility, equity, quality and affordability. This requires a constant reassessment of revenue, expenses, corporate structure and the methods we use to accurately calculate key variables.

Section 2 provides a summary of changes OHS has identified as critical to a comprehensive presentation of the financial status of Connecticut hospitals and health systems. This includes:

- **Hospital and Health Care Cost Growth**
- **Changes to Cost to Charge and Medicaid Payment to Cost Ratios**
- **New Hospital Affiliation Activity**

## Hospital and Health Care Cost Growth

### Hospital and Health Care Cost Growth

Hospital and health system financial performance and access to services they provide are an integral part of health systems planning. Therefore, the performance review in this report is in tandem with OHS implementation of the Healthcare Benchmark Initiative to slow the growth in healthcare per person spending and make healthcare more affordable for Connecticut residents and employers.<sup>1</sup>

Through the initiative, OHS has identified hospital prices for the commercially insured as one of the driving factors in increasing per person healthcare spending. Hospitals' role as a cost driver requires further investigation taking into account the financial performance of individual hospitals and health systems and their impact on the state's healthcare system. Connecticut residents face inpatient prices that are not only higher than many other comparable areas in New England but also far beyond the national median. In 2021, hospital inpatient prices in Hartford were 27% greater, New Haven 42% greater, and Bridgeport 43% greater, than the national median for hospital inpatient prices of US metro areas.<sup>2</sup>

However, in 2022 hospital commercial market per person spending increases were below the 3.2% benchmark growth rate for outpatient (3.0%) and inpatient (-3.7%) services. The other significant contributor to the commercial trend, retail pharmacy, continued to see excessive growth (9.0%) in per person spending. At 4.7% growth rate, professional physician services became an additional significant contributor to trend. (See **Figure 2** below).

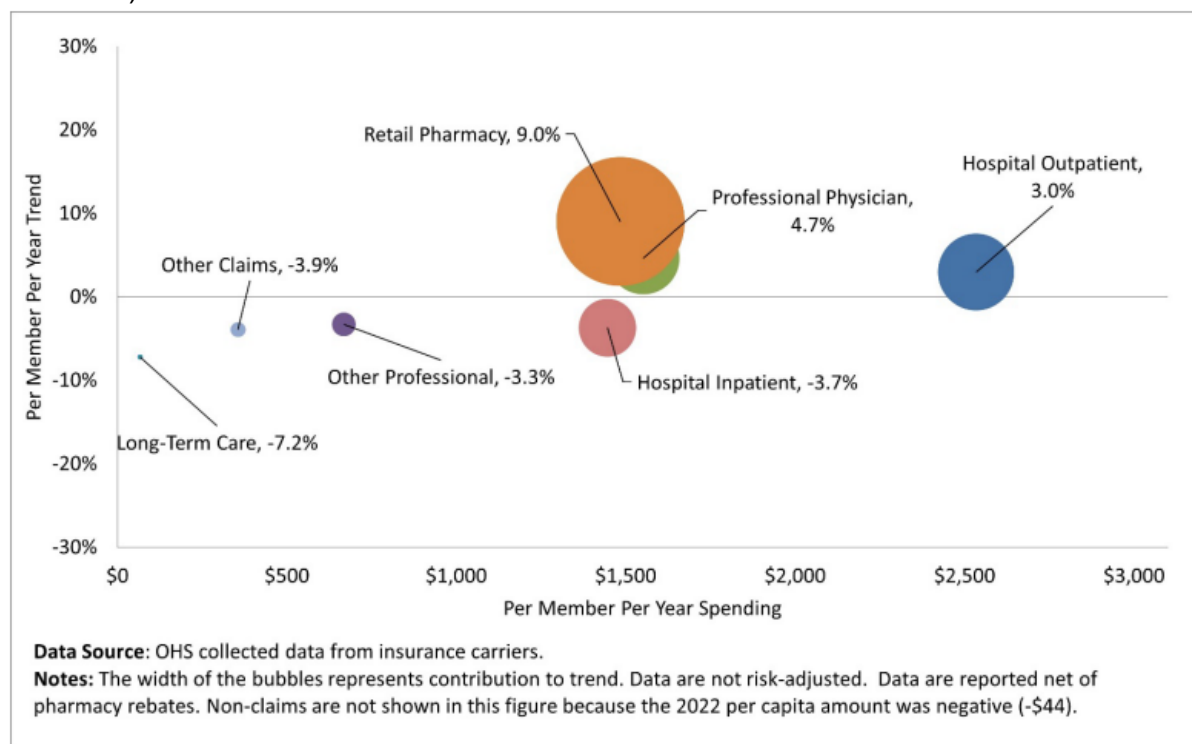


Figure 2 Commercial Service Category Contribution to Trend (2022)

<sup>1</sup> Governor Lamont's Executive Order No. 5, codified in C.G.S. 19a-754h, requires OHS to implement healthcare cost benchmark for annual increases in per person health care spending. OHS is also required to prepare and report spending and trends on total health care expenditure and major service category spending by state, market, payer and subpopulations.

<sup>2</sup> Reference: HMI Interactive Report. (2017). Health Care Cost Institute. <https://healthcostinstitute.org/hccioriginals/hmi-interactive>

Changes to Cost to Charge and Medicaid Payment to Cost Ratios

## Changes to Cost to Charge and Medicaid Payment to Cost Ratios

In a change from prior years, for fiscal year 2023 OHS updated the formula for calculating the so-called Medicaid Payment to Cost Ratio. This ratio describes what portion of the costs incurred by hospitals in caring for Medicaid recipients is covered by Medicaid payments. Key drivers of the difference between the updated and prior methodologies are as follows:

1. The source of the hospital's cost to charge ratio;
2. Inclusion of all Medicaid supplemental payments in Medicaid revenue<sup>3</sup>; and
3. How the hospital user fee<sup>4, 5</sup> is offset from Medicaid revenue.

In late 2023, OHS worked collaboratively with the Department of Social Services (DSS) and the Office of Policy and Management (OPM) to conduct an analysis to better understand hospital Medicaid underpayment concerns (in other words, concerns about a low Medicaid Payment to Cost Ratio). The analysis resulted in recommended changes to the methodology to estimate Medicaid hospital payments relative to cost.

The team consulted with subject matter experts from the National Academy of State Health Policy (NASHP) who provided a detailed review and recommendations on methodology. The team also consulted with experts from RAND Corporation, Brown University, and the health care industry, who also confirmed the reasonableness of the updated approach. While Medicaid administration varies from state to state, the team also conferred with states (Idaho and Montana) that have hospital user fees. OHS then modified yearly filing instructions and created a new form for reporting Medicaid data for fiscal year 2023, and updated FY 2022 data.

Hospitals estimate the costs to care for Medicaid patients by using a cost to charge ratio or an all-payer CCR. The CCR divides the total operating expenses for the hospital by the sum of total charges and other operating revenue for all patients. Charges are based on the hospital chargemaster. In prior years, the OHS instructions allowed hospitals to include all expenses based on their financial statements which included expenses for non-patient care.

The Centers for Medicare and Medicaid Services (CMS) requires the use of an all payer CCR in the annual hospital Medicare Cost Report (MCR) filing. The MCR is a validated national methodology and excludes certain costs unrelated to direct hospital patient care such as hospice, advertising, lobbying and parking. The team determined that the Medicare CCR more accurately reflects patient related costs, therefore OHS instructed hospitals to use the CMS CCR. This new method will lower the estimated cost of care for Medicaid patients. It should be noted that the CCR in this report labelled "original" refers to the calculation using the old methodology. The revised CCR uses the new methodology. See **Figure 3** for the two calculations.

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<sup>3</sup> Medicaid [Hospital Reimbursements](#).

<sup>4</sup> [Connecticut General Statute § 12-263q](#)

<sup>5</sup> The 2019 [Hospital Settlement Agreement](#) between the Connecticut Hospital Association and its member hospitals and the State of Connecticut (including the Office of Policy Management, Department of Social Services and Department of Revenue Services).

## Changes to Cost to Charge and Medicaid Payment to Cost Ratios

### Original Calculation

$$\frac{\text{Medicaid Revenue}}{\text{Medicaid Costs}} = \frac{\text{Medicaid Payment for Services} - \text{Total User Fee}}{(\text{Medicaid Charges}) \times ((\text{Total Costs of Operation})/(\text{Total Charges} + \text{Other Operating Revenue}))}$$

### Revised Calculation

$$\frac{\text{Medicaid Revenue}}{\text{Medicaid Costs}} = \frac{\text{Medicaid Payment for Services} + \text{All Medicaid Supplemental Payments} - \text{Medicaid Portion of User Fee}}{(\text{Medicaid Charges}) \times (\text{Allowable Costs of Operation})/\text{Total Charges}}$$

**Supplemental Payments** including disproportionate share hospital (DSH) payments and graduate medical education (GME) payments paid by Medicaid to hospitals in addition to reimbursement for services

**Medicaid Portion of User Fee** includes only user fees applied to Medicaid revenue and does not include user fees applied to revenue from other payers.

**Allowable** costs of operation based on Medicare Cost Report exclude certain costs unrelated to patient care such as hospice, advertising, lobbying and parking.

*Figure 3 Calculation of Ratio of Cost to Charge and Medicaid Payment to Cost Ratio*

When reporting Medicaid data this year, OHS instructed hospitals to include both Medicaid supplemental payments and disproportionate share payments (DSH) as part of their total Medicaid payments. In previous years, hospital reporting of this revenue was inconsistent and differed by facility. This new instruction ensures that all Medicaid revenue received by hospitals is included in the Payment to Cost Ratio.

OHS instructions were also modified to have hospitals deduct the Medicaid portion of the hospital user fee they paid from their Medicaid payments. Some hospitals (13) had already accounted for the full user fee in their Medicare CCR. The changes in the reporting overall resulted in more consistency in the data and an increase in Medicaid payments being reported.

*Table 1 Medicaid Payment to Cost – Key Findings*

Medicaid Payment to Cost– Key Findings		
FY 2022 (Original Calculation)	FY2023 (Original Calculation)	FY2023 (Revised Calculation) <sup>6</sup>
0.62	0.78	0.87

<sup>6</sup> The FY2023 revised Medicaid Payment to Cost Ratio includes 13 hospitals that added the full user fee to the cost reported in their Medicare Cost Report and this is accounted for in the cost to charge ratio. The hospitals include William W. Backus, Hartford, Hospital of Central Connecticut, Charlotte Hungerford, Midstate, St. Vincent's, Windam, St. Francis, St. Mary's, Johnson Memorial, Day Kimball, Middlesex and Stamford.

### Changes to Cost to Charge and Medicaid Payment to Cost Ratios

This shift in methodology, and completion of analysis with both the original and revised calculations for Medicaid required significant resources. The FY 2024 analysis will extend these new methods to all payers for all individual hospitals. FY 2023 Medicare and commercial cost to payment ratios are estimated at 0.81 and 1.70 respectively.

New Hospital Affiliation Activity

### New Hospital Affiliation Activity

Since the last publication of this report in September 2023:

1. OHS approved an agreed settlement for Yale-New Haven Health Services (YNHHS) to acquire the assets of Prospect CT (including Manchester, Rockville and Waterbury Hospitals) from Prospect Holdings, on October 20, 2023. The two parties have been engaged in protracted private negotiations over the original terms of the sale since the fall of 2023. In May 2024, YNHHS filed a lawsuit against Prospect CT relating to the transaction. While the lawsuit has no impact on the validity of the Certificate of Need (CON), should the parties eventually reach an agreement, and if the original asset purchase agreement is no longer in effect at the time of closing or has been renegotiated, YNHHS/Prospect CT must submit the new terms to OHS for review. On January 11, 2025, the parent company of Prospect CT Inc. filed for Chapter 11 Bankruptcy in the US Bankruptcy Court in Northern Texas.
2. On May 31, 2024, OHS received a CON application for a proposed transfer of ownership of Nuvance Health and its affiliates, along with the assets of two hospital systems: Western Connecticut Health Network, Inc., composed of The Danbury Hospital (inclusive of its New Milford Hospital campus) and The Norwalk Hospital Association, Inc. d/b/a Norwalk Hospital; and Health Quest Systems, Inc., composed of Vassar Health Connecticut, Inc., d/b/a Sharon Hospital to Northwell HS. The statutorily required CON and cost and market impact reviews for this transaction are in progress.

A complete list of the Connecticut acute care hospitals that operate within larger systems and unaffiliated hospitals is provided in **Appendix Y – Corporate Affiliations**.



## Section 3 – Health System Financial Performance Summary

Health systems include hospital parent corporations and all subsidiaries. Connecticut has 12 health systems composed of five (5) single- and seven (7) multi-hospital systems. **Appendix Y – Corporate Affiliations** and **Appendix Z – Health System Charts of Organization** provide information on the composition of all health systems in Connecticut. **Table 2** shows a summary of statewide health system revenue and expenses over the last four years. Details by health system can be found in **Appendix A – Hospital Health System Statement of Operations Data**. Key findings are listed below.

Health Systems Revenue & Expenses	
▪	Statewide net patient revenue (NPR) was approximately \$17.6 billion and accounted for 87% of operating revenue in FY 2023.
▪	NPR increased by 6% (\$950 million) from FY 2022.
▪	Other operating revenue rose 16% (\$354 million).
▪	Operating expenses rose 5.3% (\$1.05 billion) to \$20.6 billion from the previous year.
▪	Statewide systems operating losses decreased from \$720.5 million in FY 2022 to \$462.7 million in FY 2023
▪	Systems experienced non-operating gains of \$766 million in FY 2023 compared with losses of \$133 million in FY 2022, due mostly to a rebound in financial markets.
▪	Since FY 2020, total operating revenues have increased by \$4.2 billion (27%) while operating expenses have climbed by \$4.1 billion (25%).

*Table 2 Statewide Health System Statement of Operations Data*

STATEWIDE HEALTH SYSTEM STATEMENT OF OPERATIONS DATA	FY 2020	FY 2021	FY 2022	FY 2023
Net Patient Revenue	\$13,622,763,109	\$15,682,587,190	\$16,635,612,017	\$17,585,694,829
Other Operating Revenue	\$2,312,391,425	\$2,024,461,337	\$2,218,620,282	\$2,572,543,209
Total Operating Revenue	\$15,935,154,534	\$17,707,048,527	\$18,854,232,299	\$20,158,238,038
Total Operating Expenses	\$16,487,515,506	\$17,996,143,038	\$19,574,796,103	\$20,620,913,141
Income/(Loss) from Operations	(\$552,360,972)	(\$289,094,511)	(\$720,563,804)	(\$462,675,103)
Non Operating Revenue	\$589,955,837	\$1,520,721,098	(\$132,924,001)	\$765,550,032
Excess/(Deficiency) of Revenue over Expenses	\$37,594,865	\$1,231,626,587	(\$853,487,805)	\$302,874,929

Source: Hospital Parent Corporation Audited Financial Statements

Health Systems Total Gains/Losses
<ul style="list-style-type: none"> <li>Total margin statewide rose to 1.5% from -4.6% in FY 2022.</li> </ul>
<ul style="list-style-type: none"> <li>Systems experienced combined gains from providing care and from non-operating activity of \$303 million in FY 2023, compared with losses of over \$853 million in FY 2022.</li> </ul>
<ul style="list-style-type: none"> <li>Six systems reported positive total margins compared to two systems in the previous year.</li> </ul>
<ul style="list-style-type: none"> <li>Total margins ranged from a high of 15.5% at UCONN Health Center to a low of -19.2% at Day Kimball Healthcare.</li> </ul>
<ul style="list-style-type: none"> <li>UCONN Health Center reported the highest total gain (\$250.7 million) followed by Hartford Healthcare (\$134.7 million). Prospect CT (-\$86.4 million) and Trinity Health of New England, Inc. (-\$54.3 million) experienced the largest system losses.</li> </ul>
<ul style="list-style-type: none"> <li>UCONN Health Center (0.1% to 15.5%) and Yale-New Haven Health Services (-9.9% to 2.0%) improved the most financially, while Day Kimball Healthcare (-3.0% to -19.2%) and Prospect CT (-2.5% to -15.0%) experienced the most significant financial declines.</li> </ul>

Health Systems Operating Gains/Losses
<ul style="list-style-type: none"> <li>Health system statewide operating margin remained negative at -2.3% in FY2023. This represented a 1.5% improvement from -3.8% in FY 2022.</li> </ul>
<ul style="list-style-type: none"> <li>Statewide operating losses improved significantly in FY 2023. Losses totaled nearly \$463 million due to revenues increasing slightly more than operating expenses. This represents a significant decrease from the \$720.6 million loss reported in FY2022.</li> </ul> <p>Note: Medical group operating losses account for \$307 million of the \$463 million in system operating losses. UCONN Health accounts for more than \$100 million of the total operating losses attributed to medical groups. (<b>Table 3</b>)</p>
<ul style="list-style-type: none"> <li>Four of twelve systems (33%) reported positive operating margins; the same number as in FY 2022. Nine systems had a lower margin compared to FY 2022.</li> </ul>
<ul style="list-style-type: none"> <li>Operating margins ranged from a high of 2.7% at CCMC Corporation to a low of -18.2% at UCONN Health Center.</li> </ul>
<ul style="list-style-type: none"> <li>Hartford HealthCare had the largest operating gain (\$96.6 million), followed by CCMC Corporation (\$18.3 million); while UCONN Health Center (-\$210 million<sup>7</sup>) and Yale-New Haven Health Services (-\$142 million) experienced the biggest losses.</li> </ul>
<ul style="list-style-type: none"> <li>Systems that improved the most in operating margins from FY 2022 to FY 2023 included UCONN Health Center (-42.7% to -18.2%) and Yale-New Haven Health Services (-3.9% to -2.2%), while margins dropped the most at Prospect CT (-3.4% to -11.1%) and Day Kimball Healthcare (-1.3% to -9.0%).</li> </ul>

<sup>7</sup> Loss is due to the reported high costs associated with teaching and patient services.

Health Systems Non-Operating Gains / Losses	
▪	Systems experienced \$766 million in gains resulting from non-operating revenues, compared to a \$133 million loss in FY 2022.
▪	Nine systems had positive non-operating revenue totals in FY 2023; compared to just two in the previous year.
▪	Stamford Health (-\$49.7 million), Prospect CT (-\$20.3 million), and Day Kimball Healthcare (-\$12.5 million) experienced non-operating losses.
▪	UConn Health Center (\$460.7 million) and Yale-New Haven Health Services Corporation (\$274.2 million), achieved the largest non-operating revenue totals.
▪	Notably, one system, UConn Health Center, received over \$453 million in state and capital appropriations and other federal and state aid which affected the statewide totals.

Detailed health system statement of operations, margin data, and various solvency and liquidity and ratios are provided in Appendices A, B, F, and G.

**Figure 4** and **Figure 5** show the trends for statewide health systems operating, and total gains and margins for FY 2020 to FY 2023. Health systems' operating gains and total gains, which include gains from hospitals, rebounded from steep losses in FY 2022 due to smaller operating losses and gains in non-operating revenues from improved financial markets performance. See **Figure 6** for the sources of gains and losses.

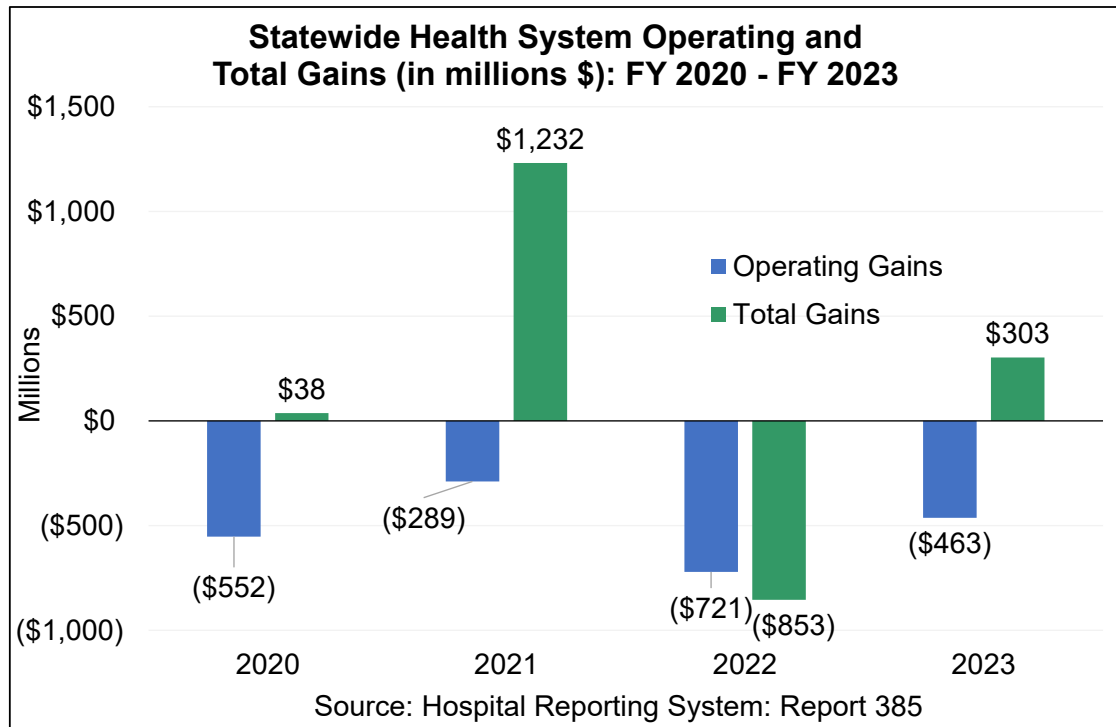


Figure 4 Statewide Health System Operating and Total Gains (in millions \$) FY 2020 - FY 2023

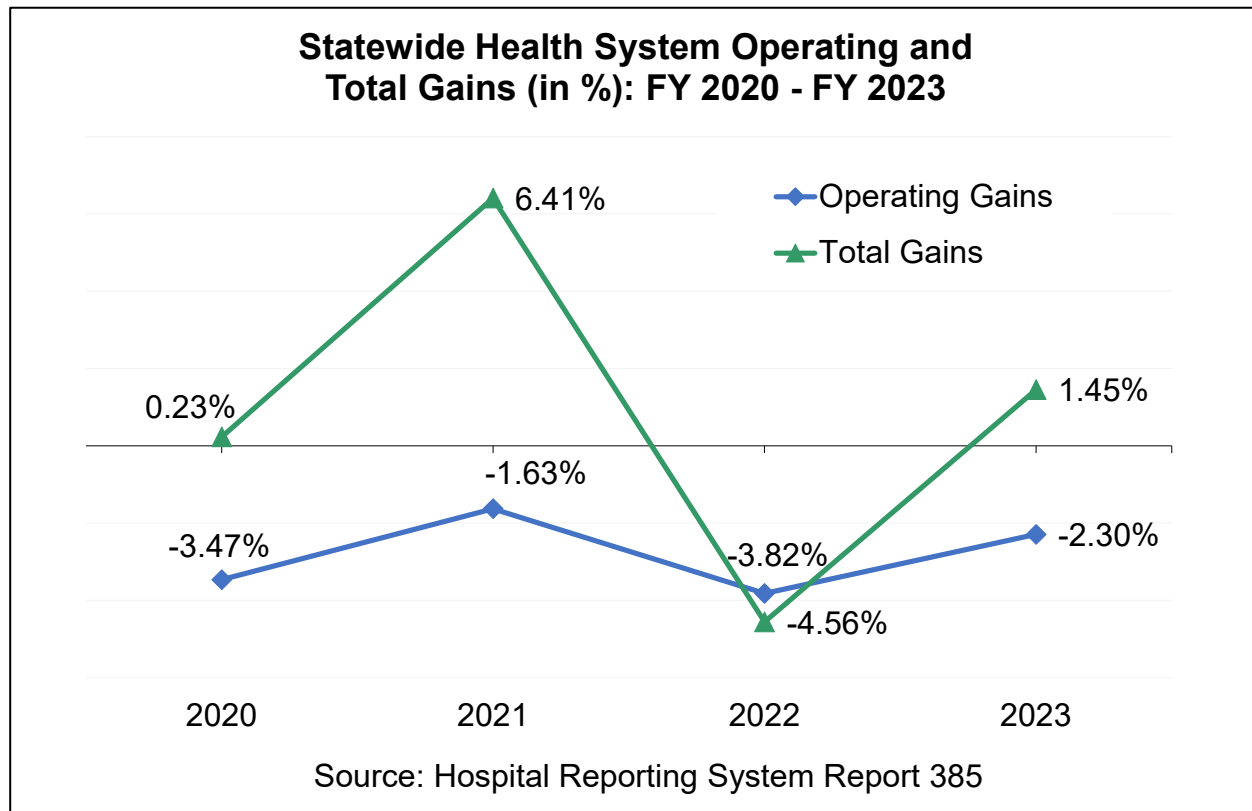


Figure 5 Statewide Health System Operation and Total Gains (in %) FY 2020 - FY 2023

## Health System Affiliates and Subsidiaries

## Health System Affiliates and Subsidiaries

A health system is comprised of entities that include hospitals, hospital subsidiaries, and other related affiliates. Subsidiaries and other related entities such as medical groups, imaging and surgical centers, and visiting nurse associations (VNA's) are entities that are under a health system parent organization. Some examples of health systems in CT are multi-hospital systems such as Hartford Healthcare, Trinity Health of New England, and Yale-New Haven Health Services and single-hospital systems such as Bristol Hospital and Healthcare, Griffin Health Services, and Stamford Health; each of the health systems have two or more entities under their corporate umbrella.

**Figure 6** summarizes operating gains and losses for health system entities and shows that while hospitals lost approximately \$76 million from operations, health system affiliated medical groups lost an additional \$307 million and other related entities provided about \$41 million in operating gains.

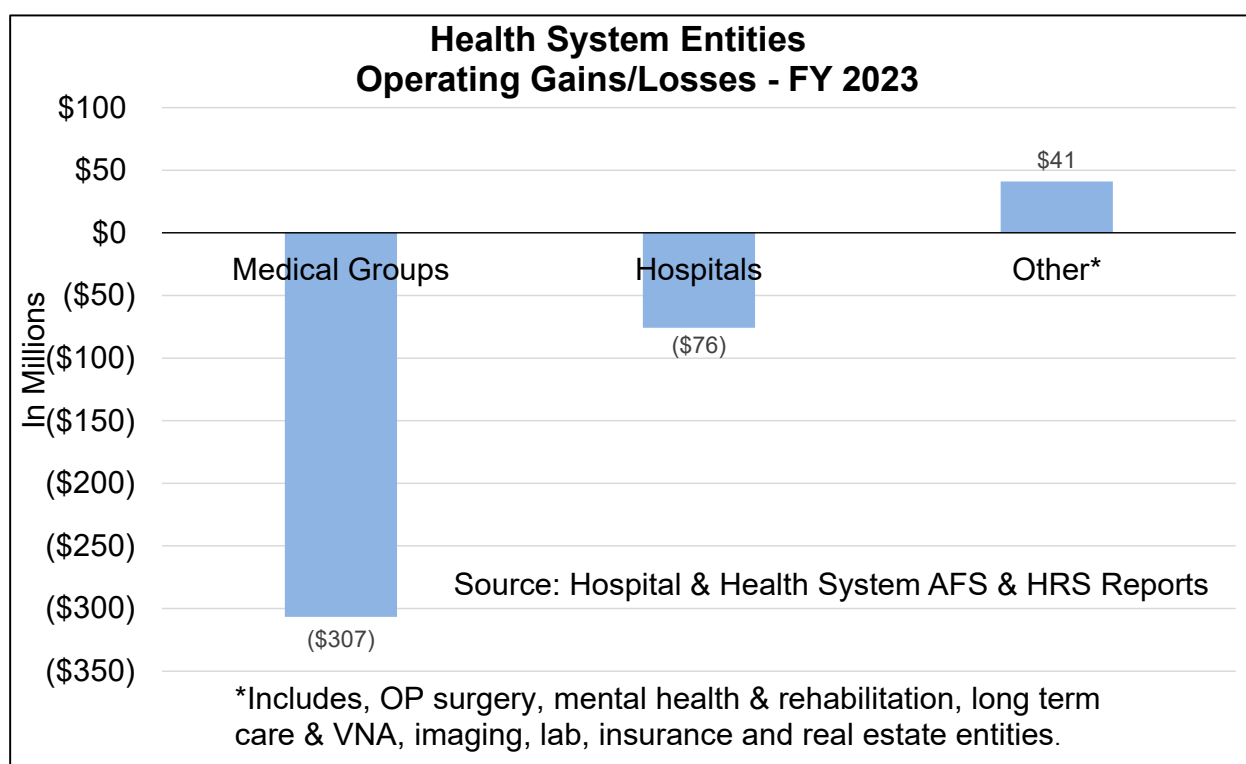


Figure 6 Health System Entities Operating Gains/Losses - FY 2023

Additional revenue and expense data related to health systems, hospitals, and other related affiliates can be found in **Appendix W – Other System Related Entity Gain & Loss Analysis**.

Health System Affiliates and Subsidiaries

Health System Affiliates and Subsidiaries Key Findings	
<ul style="list-style-type: none"><li>▪ Hospital operating revenues accounted for the majority (83%) of total health system operating revenues.</li><li>▪ System affiliates such as medical groups and physician practices, insurance companies, imaging and rehabilitation centers, visiting nurse associations, and real estate companies account for the remaining 17% of operating revenues.</li><li>▪ Medical groups and physician practice affiliates account for significant health system losses (\$307 million).</li><li>▪ Affiliates that had a minimal direct impact on operating gains and losses include those that specialize in providing insurance, imaging, outpatient surgeries, mental health and rehabilitation, long term care and visiting nurse associations, real estate, and lab services.</li></ul>	

Health System Medical Groups

## Health System Medical Groups

Health system audited financial statements provide data on many of the medical groups and physician practices owned by the health system. Some of these entities are small medical centers such as Asylum Health Family Medical Center and Greenwich Fertility & IVF Center, P.C. which had just a few million dollars in annual revenues, while others such as Hartford Healthcare Medical Group and Northeast Medical Group have hundreds of millions in annual revenues. Medical groups typically operate at a loss, but they serve as a referral source for other services offered by health systems such as imaging or surgical services. Medical groups also receive operating funds from their affiliated hospitals to close the gap between expenses and revenue shortfalls.

A summary of medical group operating gains and losses can be found in **Table 3** on the next page and a summary of their statement of operations can be found in **Appendix AB – Medical Group Audited Financial Statement Data**. Some key data on health system medical groups is noted below.

Health System Medical Groups Key Findings	
<ul style="list-style-type: none"> <li>Medical groups reported revenue from operations of \$2.8 billion in FY 2023 and had operating losses of almost \$307 million.</li> </ul>	
<ul style="list-style-type: none"> <li>In FY 2023, net patient revenue accounted for 58% (\$1.65 billion) and other operating revenue for 42% (\$1.18 billion) of total operating revenue.</li> </ul>	
<ul style="list-style-type: none"> <li>Only one medical group, Trinity Health – Saint Francis Care Medical Group, had a net gain of \$504,000 from operations.</li> </ul>	
<ul style="list-style-type: none"> <li>UCONN Health Medical Group had the largest operating loss at \$109 million, followed by Trinity Health New England Provider Network Organization which lost \$55 million.</li> </ul>	

## Health System Medical Groups

Table 3 Operating Gains/(Losses) for Health System Medical Groups and Physician Practices - FY 2023

<b>Operating Gains/(Losses) for Health System Medical Groups &amp; Physician Practices - FY 2023</b>		
<b>System Name</b>	<b>Medical Group / Physician Practice</b>	<b>Gain/Loss</b>
Bristol Hospital & H/C	Bristol Hospital Multispecialty Group, Inc.	(\$17,259,435)
CCMC Corporation	CT Children's Specialty Group	(\$26,247,528)
Day Kimball Healthcare	Day Kimball Medical Group Inc.	(\$9,443,459)
Griffin Health Services	Griffin Faculty Physicians	(\$13,337,888)
Hartford Healthcare	Hartford Healthcare Medical Group	(\$20,000)
Middlesex Health	Middlesex Medical Group	(\$19,847,000)
Nuvance Health	Nuvance Medical Practice CT, Inc.	(\$22,421,000)
Nuvance Health	Vassar HealthQuest Medical Practices of CT	(\$6,000)
Prospect CT, Inc.	Eastern CT Medical Professional Foundation, Inc.	(\$7,863,000)
Prospect CT, Inc.	Alliance Medical Group, Inc.	(\$15,297,893)
Prospect CT, Inc.	Cardiology Assoc of Greater Waterbury, LLC	(\$4,753,163)
Stamford Health*	Stamford Health Medical Group	\$0
Trinity Health New England	Asylum Hill Family Medicine Center Inc.	(\$3,313,000)
Trinity Health New England	St. Francis Care Medical Group	\$504,000
Trinity Health New England	Trinity Health New England PNO	(\$55,303,000)
Yale New Haven Health	Greenwich Fertility & IVF Center, P.C.	(\$2,199,000)
Yale New Haven Health	Northeast Medical Group	(\$639,000)
UCONN Health	UCONN Medical Group	(\$109,157,786)
Total		(\$306,604,152)
*Revenue from operations was the same as operating expenses.		



## Cash and Days Cash on Hand

### Cash and Days Cash on Hand

Health systems and their affiliated businesses need money to finance building projects, renovate facilities, purchase new equipment, make acquisitions and pay daily expenses similar to other industries. Noted below are some key facts regarding the cash balances of Connecticut’s health systems and their ability to pay for those purchases. Also provided is data on the days cash on hand (DCOH) for health systems. This ratio provides the average number of days cash maintained by a system that is available to pay expenses. A full listing of health systems and their available cash can be found in **Appendix G – Hospital Health System Liquidity Ratios & Cash**.

Cash & Days Cash on Hand Ratio Key Findings
<ul style="list-style-type: none"> <li>Cash and short-term investments which can be used to pay interest and principal on long term debt declined 2.5% in 2023 dropping from \$5.07 billion to \$4.95 billion.</li> </ul>
<ul style="list-style-type: none"> <li>Yale-New Haven Health Services Corporation had the most cash and short-term investments (\$3.4 billion), followed by Hartford Healthcare (\$631 million). The systems with the least amount of cash were Bristol Healthcare (\$259,000) and Day Kimball Healthcare (\$5.5 million).</li> </ul>
<ul style="list-style-type: none"> <li>In FY 2023, eight health systems reduced their cash and short-term investments while four health systems had increases (CCMC Corporation, Griffin Health Services Corporation, Hartford Healthcare, and Prospect CT).</li> </ul>
<ul style="list-style-type: none"> <li>The largest increases were at Hartford Healthcare (\$46.8 million) and CCMC Corporation (\$4.7 million); Trinity Health of New England had the largest decrease (\$66 million) followed by Yale-New Haven Health Services (\$46.9 million).</li> </ul>
<ul style="list-style-type: none"> <li>Statewide DCOH was 99 days in FY 2023; a 24% drop from FY 2022 when DCOH was 129 days.</li> </ul>
<ul style="list-style-type: none"> <li>Yale-New Haven Health Services Corporation had the highest DCOH (196 days), followed by CCMC Corporation (123 days). The systems with the least amount of DCOH were Prospect CT (3 days) and Bristol Healthcare (&lt; 1 day).</li> </ul>
<ul style="list-style-type: none"> <li>There were nine health systems that had decreases in their DCOH and three with increases (Griffin Health Services, UCONN Health, and Prospect CT).</li> </ul>
<ul style="list-style-type: none"> <li>The largest increases in DCOH were at UCONN Health (79 to 87) and Griffin Health Services (91 to 96); Stamford Health had the largest decrease (69 to 42) followed by CCMC Corporation (138 to 123).</li> </ul>

### Section 3 – Health System Financial Performance Summary

Reported below is the total Statewide Health System statement of operations summary for FY 2020 - FY 2023, a summary of profitability margins, net assets, and selected liquidity and solvency measures.<sup>8</sup>

*Table 4 Statewide Health System Statement of Operations Summary FY 2020 - FY2023*

<b>STATEWIDE HEALTH SYSTEM STATEMENT OF OPERATIONS DATA</b>	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>
Net Patient Revenue	\$13,622,763,109	\$15,682,587,190	\$16,635,612,017	\$17,585,694,829
Other Operating Revenue	\$2,312,391,425	\$2,024,461,337	\$2,218,620,282	\$2,572,543,209
Total Operating Revenue	\$15,935,154,534	\$17,707,048,527	\$18,854,232,299	\$20,158,238,038
Total Operating Expenses	\$16,487,515,506	\$17,996,143,038	\$19,574,796,103	\$20,620,913,141
Income/(Loss) from Operations	(\$552,360,972)	(\$289,094,511)	(\$720,563,804)	(\$462,675,103)
Non Operating Revenue	\$589,955,837	\$1,520,721,098	(\$132,924,001)	\$765,550,032
Excess/(Deficiency) of Revenue over Expenses	\$37,594,865	\$1,231,626,587	(\$853,487,805)	\$302,874,929
Source: Hospital Parent Corporation Audited Financial Statements				
<b>PROFITABILITY SUMMARY</b>				
Health System Operating Margins	-3.47%	-1.63%	-3.82%	-2.30%
Health System Total Margins	0.23%	6.41%	-4.56%	1.45%
<b>LIQUIDITY MEASURES SUMMARY</b>				
Current Ratio	2.19	2.24	2.22	2.22
Days Cash on Hand	138	129	99	91
Days in Patients Accounts Receivable	32	31	37	38
Average Payment Period	93	90	75	71
<b>SOLVENCY MEASURES SUMMARY</b>				
Equity Financing Ratio	34.2	39.9	41.1	43.9
Cash Flow to Total Debt Ratio	10.0	23.1	-1.0	12.8
Long-term Debt to Capitalization Ratio	33.2	30.8	31.2	30.4
<b>NET ASSETS SUMMARY</b>				
Health System Unrestricted Net Assets	\$5,602,171,235	\$7,576,779,744	\$7,343,801,800	\$7,778,201,305
Health System Total Net Assets	\$7,747,076,296	\$9,904,548,497	\$9,730,775,883	\$10,505,767,747

<sup>8</sup> Definitions can be found in the glossary for the terms in this section of the report and the hospital summary section of the report.  
Connecticut Office of Health Strategy Hospital Financial Stability Report (FY2023)

### Section 3 – Health System Financial Performance Summary

A summary of the total Statewide Hospital operating results is provided below and on the following page.

*Table 5 Total Statewide Hospital Operating Results FY2020 - FY 2023*

<b>STATEWIDE HOSPITALS</b>				
<b>STATEMENT OF OPERATIONS DATA</b>				
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>
Net Patient Revenue	\$11,952,887,384	\$13,558,469,297	\$14,286,644,636	\$15,070,083,731
Other Operating Revenue	\$1,737,522,612	\$1,367,798,531	\$1,343,780,477	\$1,714,296,814
Total Operating Revenue	\$13,690,409,996	\$14,926,267,828	\$15,630,425,113	\$16,784,380,545
Total Operating Expenses	\$13,649,522,500	\$14,593,139,966	\$15,839,114,475	\$16,859,912,103
Income/(Loss) from Operations	\$40,887,496	\$333,127,862	(\$208,689,362)	(\$75,531,557)
Non-Operating Revenue	\$324,609,990	\$1,140,823,377	(\$338,830,875)	\$357,883,122
Excess/(Deficiency) of Revenue over Expenses	\$365,497,487	\$1,473,951,239	(\$547,520,237)	\$282,351,565

Source: Hospital Audited Financial Statements

<b>PROFITABILITY SUMMARY</b>				
Hospital Operating Margins	0.30%	2.23%	-1.34%	-0.45%
Hospital Total Margins	2.61%	9.17%	-3.58%	1.65%

<b>COST DATA SUMMARY</b>				
Ratio of Cost to Charges (original)	0.34	0.32	0.32	0.32
Ratio of Cost to Charges (revised)	n/a	n/a	0.28	0.28
Private Payment to Cost Ratio (original)	1.48	1.56	1.52	1.54
* Private Payment to Cost Ratio (revised)	n/a	n/a	n/a	1.70
Medicare Payment to Cost Ratio (original)	0.74	0.78	0.73	0.73
* Medicare Payment to Cost Ratio (revised)	n/a	n/a	n/a	0.81
+ Medicaid Payment to Cost Ratio (original)	0.61	0.64	0.80	0.78
* Medicaid Payment to Cost Ratio (revised)	n/a	n/a	0.90	0.87

<b>LIQUIDITY MEASURES SUMMARY</b>				
Current Ratio	2.17	2.24	2.37	2.33
Days Cash on Hand	123	116	74	64
Days in Patients Accounts Receivable	25	29	37	38
Average Payment Period	99	99	77	66

<b>SOLVENCY MEASURES SUMMARY</b>				
Equity Financing Ratio	41.9	49.7	52.1	54.5
Cash Flow to Total Debt Ratio	15.5	31.6	0.6	13.9
Long-Term Debt to Capitalization Ratio	25.3	21.5	22.5	22.8

+Payments were revised to include supplemental and disproportionate share (DSH) payments resulting in the FY 2022 payment to cost ratio increasing from .62 to .80. This also uses the original method of calculating the cost to charge ratio.

\*Provider tax/user fee applied proportionally to Private and Medicare based on FY 2016 revenues. Medicare Cost Report all payor cost to charge ratio was applied to each payor's total charges to estimate costs.

### Section 3 – Health System Financial Performance Summary

*Table 6 Total Statewide Hospital Operating Results FY2020 - FY 2023 (continued)*

STATEWIDE HOSPITALS	FY 2020	FY 2021	FY 2022	FY 2023
<b>NET ASSETS SUMMARY</b>				
Hospital Unrestricted Net Assets	\$6,165,444,386	\$8,212,111,084	\$8,208,623,931	\$8,095,909,558
Hospital Total Net Assets	\$7,789,359,510	\$10,114,395,693	\$10,009,700,249	\$10,067,941,149
<b>UNCOMPENSATED CARE</b>				
Charity Care	\$372,202,219	\$377,827,588	\$435,887,606	\$438,130,212
Bad Debts	\$403,646,394	\$456,379,327	\$471,508,874	\$494,607,730
Total Uncompensated Care Charges	\$775,848,613	\$834,206,915	\$907,396,480	\$932,737,942
Uncompensated Care Cost (original)	\$255,851,649	\$260,545,571	\$285,675,263	\$292,262,902
Uncompensated Care Cost (revised)	n/a	n/a	\$245,009,904	\$249,787,092
Uncompensated Care % of Total Expenses (original)	1.9%	1.8%	1.8%	1.7%
Uncompensated Care % of Total Expenses (revised)	n/a	n/a	1.5%	1.5%
<b>UTILIZATION MEASURES</b>				
Patient Days	1,895,591	1,976,504	2,009,631	2,005,129
Discharges	363,912	368,662	364,243	366,731
ALOS	5.2	5.4	5.5	5.5
Staffed Beds	6,761	6,774	6,733	7,046
Available Beds	8,438	8,178	8,187	8,158
Licensed Beds	10,134	9,493	9,968	9,420
Occupancy of staffed beds	77%	80%	82%	78%
Occupancy of available beds	62%	66%	67%	67%
Full Time Equivalent Employees	53,211.6	54,087.9	54,252.5	55,235.3
<b>DISCHARGES</b>				
Non-Government (Including Uninsured)	111,324	112,854	109,758	108,941
Medicare	155,299	156,637	156,440	159,295
Medical Assistance	95,305	97,088	95,932	96,526
Medicaid	92,724	94,918	92,916	92,724
Other Medical Assistance	2,581	2,170	3,016	3,802
Champus / TRICARE	1,984	2,083	2,113	1,969
Uninsured (Included in Non-Government)	5,581	5,525	5,935	6,311
Total Discharges	363,912	368,662	364,243	366,731
<b>EMERGENCY DEPARTMENT VISITS</b>				
Emergency Room - Treated and Admitted	238,354	250,646	251,947	255,039
Emergency Room - Treated and Discharged	1,155,708	1,193,620	1,364,345	1,415,543
Total Emergency Room Visits	1,394,062	1,444,266	1,616,292	1,670,582
<b>PAYER MIX</b>				
Based on Charges:				
Non Government	31.0%	31.4%	30.6%	29.4%
Medicare	44.6%	44.3%	45.0%	46.1%
State Medical Assistance	22.2%	22.4%	22.4%	22.6%
Uninsured	2.2%	1.9%	2.0%	1.9%
Based on Payments:				
Non Government	49.1%	49.5%	47.6%	46.6%
Medicare	35.3%	35.0%	33.7%	34.8%
State Medical Assistance	14.5%	14.7%	18.1%	17.9%
Uninsured	1.1%	0.8%	0.6%	0.6%
<b>AVERAGE AGE OF PLANT</b>	11.4	12.0	13.2	15.0

## Section 4 - Individual Hospital Financial Performance Summary

### Individual Hospital Financial Performance – FY 2023

The following data describe financial performance of hospitals alone, i.e., without the financial data on hospital affiliates, subsidiaries or other assets. Hospital financial health is also reflected in data reported for the **Section 3 – Health System Financial Performance Summary**. In addition to hospital data, health systems data includes revenue and losses from physician groups, subsidiaries, etc. which contribute to the overall mission and financial health of hospitals.

**Table 7** shows a summary of statewide hospital revenue and expenses over the last four fiscal years. Details by hospital can be found in **Appendix H – Hospital Statement of Operations Data**.

Individual Hospital Revenue & Expenses	
▪	Statewide Net Patient Revenue (NPR) totaled approximately \$15.1 billion in FY 2023 and accounted for 90% of operating revenues.
▪	NPR increased by 5.5% (\$783 million) over the previous fiscal year due to more patients utilizing hospital services such as the emergency room and surgical care.
▪	Operating expenses rose 6.4% (\$1.02 billion) to \$16.9 billion from the previous fiscal year due to increases in other operating expenses (\$332 million), supplies and drugs (\$341 million), and salaries and wages (\$299 million). Other operating expenses include advertising, lobbying, parking and similar types of costs.
▪	Half (53%) of statewide hospital net revenue continued to be generated from the government payers: Medicare, Medicaid, CHAMPUS/TRICARE, and other medical assistance though the percentage of government payments vary by institution.
▪	Other operating revenue (grants, parking fees, cafeteria) increased by 28% (\$371 million).
▪	Hospitals experienced non-operating gains of \$358 million compared with losses of \$339 million in FY 2022, due to a rebound in the financial markets.

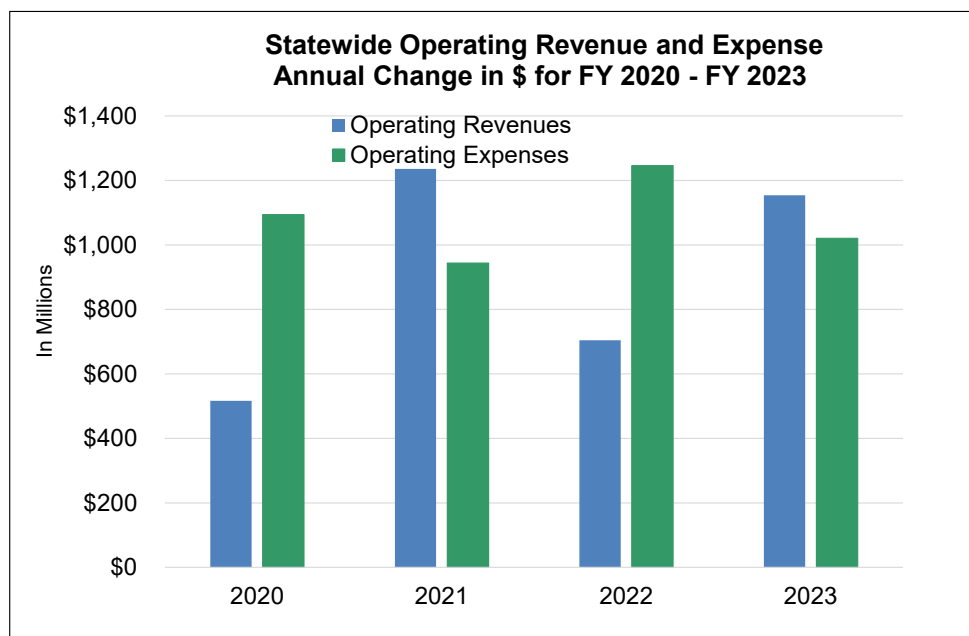
*Table 7 Statewide Hospitals Statement of Operations Data*

STATEWIDE HOSPITALS STATEMENT OF OPERATIONS DATA				
	FY 2020	FY 2021	FY 2022	FY 2023
Net Patient Revenue	\$11,952,887,384	\$13,558,469,297	\$14,286,644,636	\$15,070,083,731
Other Operating Revenue	\$1,737,522,612	\$1,367,798,531	\$1,343,780,477	\$1,714,296,814
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Total Operating Expenses	\$13,649,522,500	\$14,593,139,966	\$15,839,114,475	\$16,859,912,103
Income/(Loss) from Operations	\$40,887,496	\$333,127,862	(\$208,689,362)	(\$75,531,557)
Non-Operating Revenue	\$324,609,990	\$1,140,823,377	(\$338,830,875)	\$357,883,122
Excess/(Deficiency) of Revenue over Expenses	\$365,497,487	\$1,473,951,239	(\$547,520,237)	\$282,351,565

Source: Hospital Audited Financial Statements

Individual Hospital Financial Performance – FY 2023

**Figure 7** shows the growth in statewide hospital total operating revenues and expenses from FY 2020 to FY 2023. Unlike in FY 2022, FY 2023 growth in operating revenues slightly exceeded growth in operating expenses. Since FY 2020, total operating revenues and expenses have increased by \$3.1 billion (22.6%) and \$3.2 billion (23.5%), respectively.



*Figure 7 Statewide Operating Revenue and Expense Annual Change in \$ for FY 2020 - FY 2023*

**Figure 8** shows the growth trends for CT hospital patient days, inpatient discharges, emergency room (ER) visits, and surgeries in the hospital setting, (excluding hospital-owned outpatient surgical facilities) for FY 2020 to FY 2023. Statewide hospital patient day totals dropped slightly, while inpatient discharges, emergency room visits, and inpatient and outpatient surgeries all rose in FY 2023.

Individual Hospital Financial Performance – FY 2023

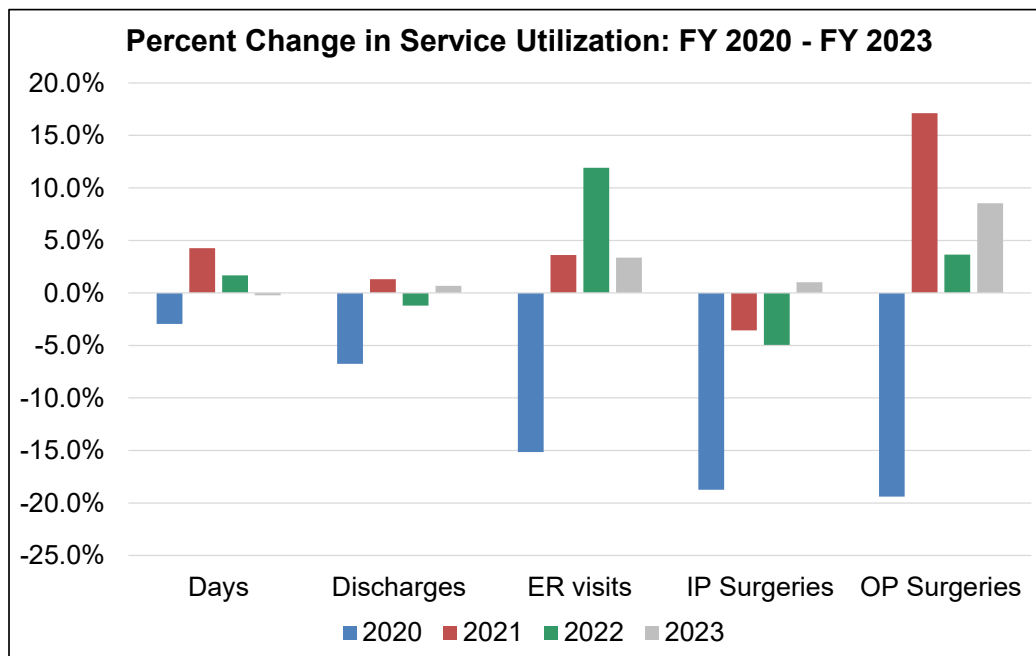
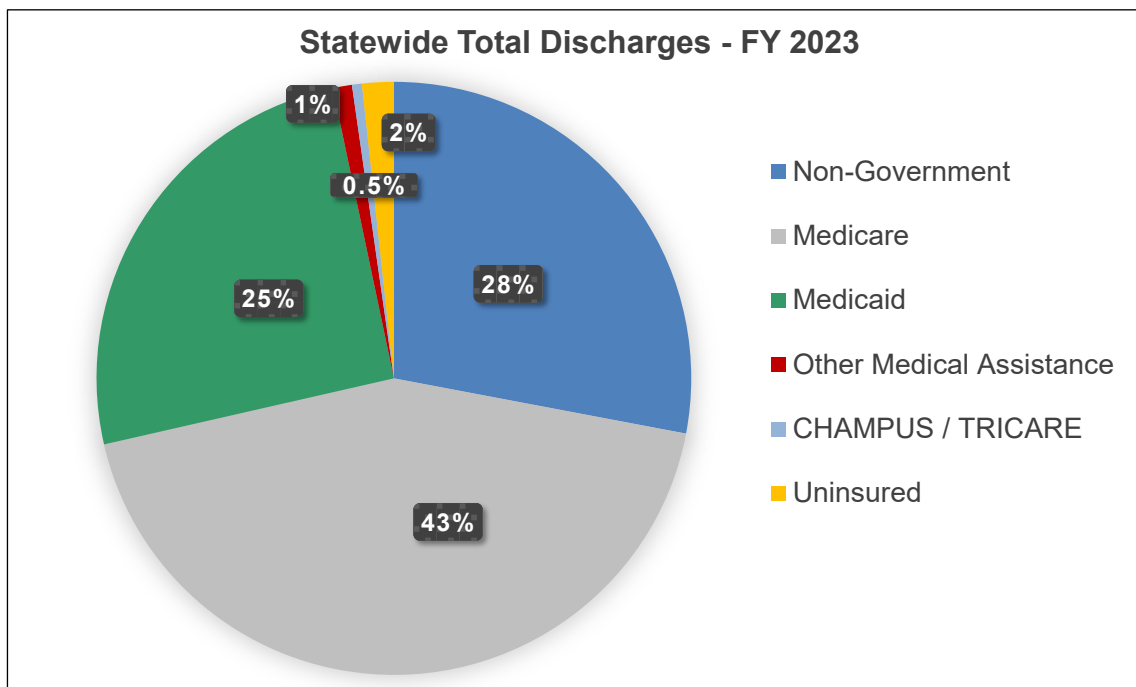


Figure 8 Percent Change in Service Utilization FY 2020 - FY 2023

A summary of statewide inpatient discharges by payer type is presented in **Figure 9**. The majority of inpatient discharges (70%) were covered by government sponsored health plans (Medicare, Medicaid, other medical assistance, and CHAMPUS/TRICARE). Non-government payers include commercial payers and self-funded employer health plans.

**Appendix Q – Hospital Utilization Data** of this report provides further hospital utilization statistics for FY 2023. For more detailed utilization data, refer to the publication entitled [Statewide Health Care Facilities and Services Plan](#) released by OHS in June 2024, which contains a comprehensive look at the utilization of services in Connecticut’s acute care hospitals. An updated version of the full report is expected to be finalized in November.

Individual Hospital Financial Performance – FY 2023



*Figure 9 Statewide Total Discharges - FY 2023*

**Figure 10** shows the change in statewide hospital revenue, by payer source, from FY 2022 to FY 2023. In FY 2023, Medicare payments increased by over \$400 million, followed by non-government payments which increased by \$215 million and Medicaid payments which increased almost \$90 million.



Individual Hospital Financial Performance – FY 2023

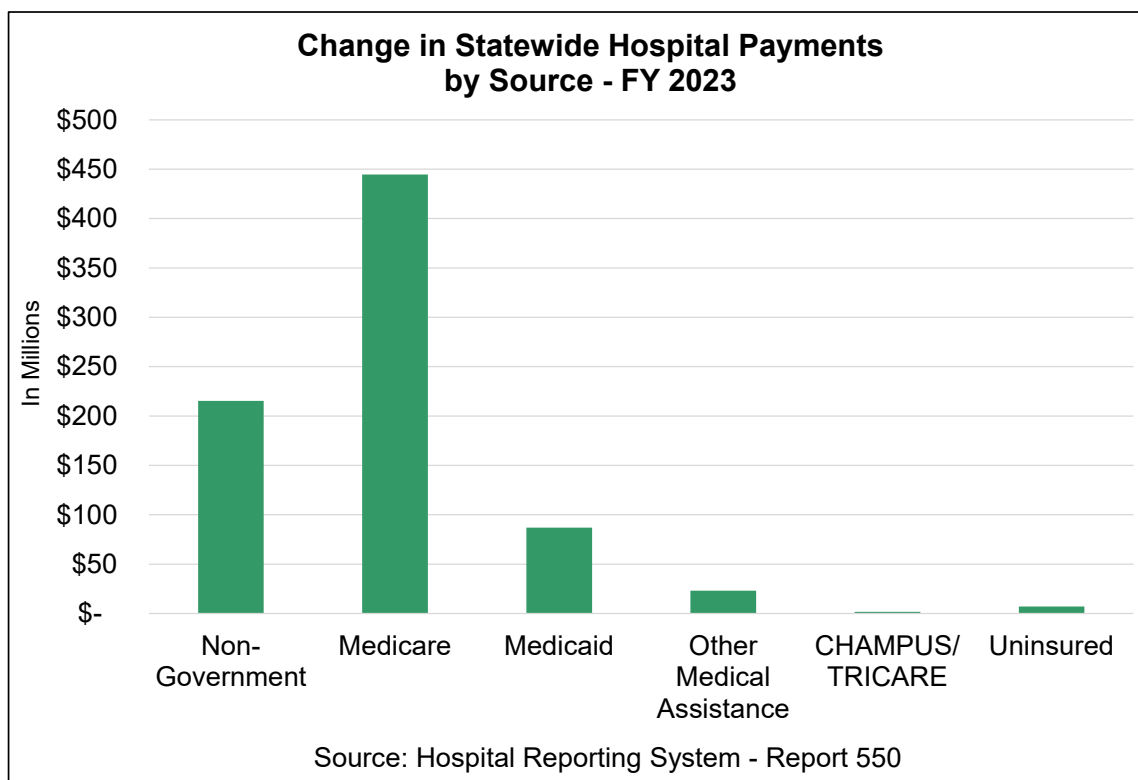


Figure 10 Change in Statewide Hospital Payments by Source - FY 2023

The revenue increases are due to changes in the mix of patients and longer stays at some hospitals (see Appendices S, Q, and U for more details); increased ER visits; and increased inpatient and outpatient surgeries (**Figure 8**).

**Figure 11** shows the sources of changes in hospital operating expenses from FY 2022 to FY 2023.

Changes in Hospital Operating Expenses	
<ul style="list-style-type: none"> <li>Total expenses increased by \$1.02 billion to \$16.9 billion from \$15.8 billion in 2022.</li> </ul>	
<ul style="list-style-type: none"> <li>The largest contributors of the \$1.02 billion increase, in percentage terms, came from supplies and drugs (33%), other operating expenses such as purchased services, repairs and maintenance, physician fees and utilities (33%), and salaries and wages (29%)<sup>9</sup>.</li> </ul>	
<ul style="list-style-type: none"> <li>The top three categories also increased the most in dollar terms (\$972 million), comprising 95% of the \$1.02 billion increase in expenses.</li> </ul>	

<sup>9</sup> Salary data on hospital and health systems presidents & CEOs can be found in Appendix AA for FY 2023.

Individual Hospital Financial Performance – FY 2023

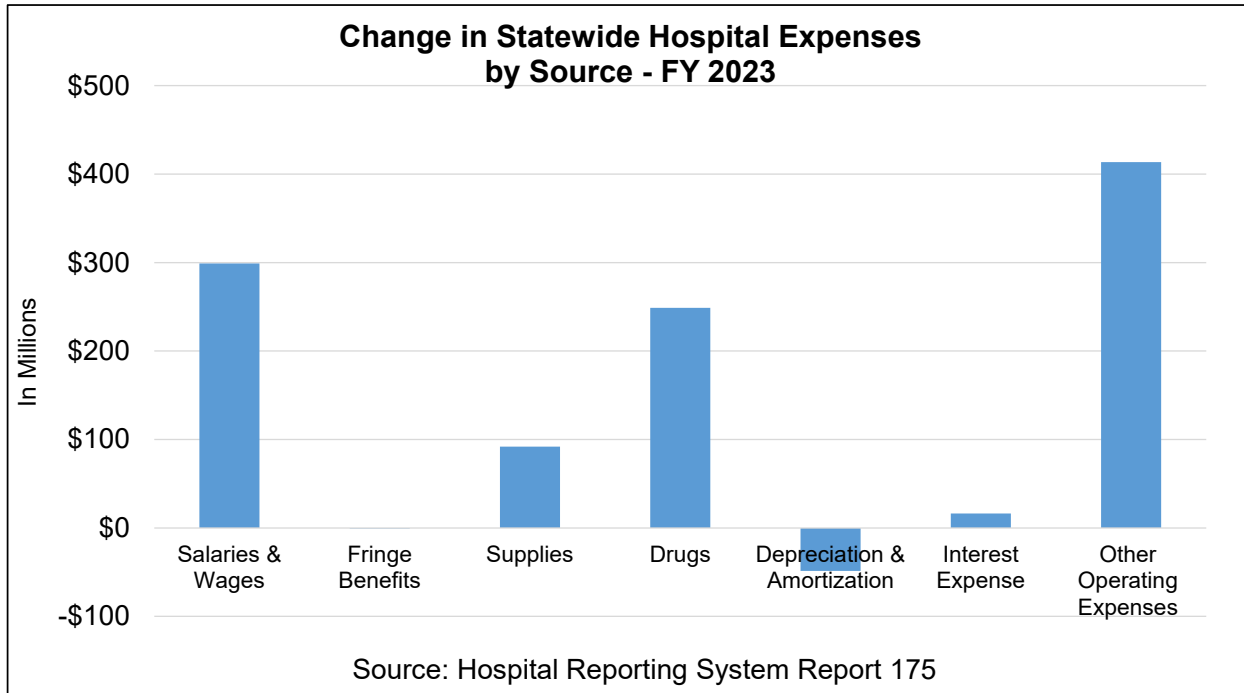


Figure 11 Percent (%) Share of Total Hospital Operating Expense Change by Expense Category - FY 2023

Other operating expenses indicated in **Figure 11**, totaled \$3.5 billion. There are about 35 categories of other operating expenses. The largest categories are purchased services (\$863 million), and affiliate support (\$881 million) which together account for 50% of the \$3.5 billion<sup>10</sup>. Other categories with high expenses are repairs and maintenance (\$215 million) and physician fees (\$200 million).

An in-depth analysis of hospital operating expenses will be provided as a separate brief in the coming months.

<sup>10</sup>OHS required hospitals to enter an amount for user fees and then hospitals reduced their other operating expenses by the user fee amount so that total expenses would agree to the financial statements. Hospitals reported user fees of \$840 million in FY 2023.

### Individual Hospital Financial Performance – FY 2023

Detailed hospital statements of operations, margin data, and various liquidity and solvency ratios are provided in Appendices H, I, N, and O.

Individual Hospital Operating Gains/Losses
<ul style="list-style-type: none"> <li>Statewide operating margin, or the gains or losses from patient care and related sources, rose to -0.5% from -1.3% in FY 2022. Operating margins vary widely by hospital and vary between individual hospitals and their corresponding health systems.</li> </ul>
<ul style="list-style-type: none"> <li>Statewide, hospitals operating losses from patient care and related sources in FY 2023 were \$75.5 million compared with losses of \$208.7 million in FY 2022, due to operating revenues rising faster than expenses (<b>Figure 7</b>).</li> </ul>
<ul style="list-style-type: none"> <li>Eleven hospitals reported positive operating margins compared with 17 hospitals in FY 2022.</li> </ul>
<ul style="list-style-type: none"> <li>FY 2023 operating margins ranged from a high of 7.2% at CT Children's Medical Center to a low of -48.5% at Sharon Hospital.</li> </ul>
<ul style="list-style-type: none"> <li>Hartford Hospital earned the most (\$56.4 million) followed by the Hospital of Central CT at (\$46.4 million), while the biggest losses were experienced by Bridgeport Hospital (-\$59.6 million) and Yale-New Haven Hospital (-\$41.6 million).</li> </ul>
<ul style="list-style-type: none"> <li>Hospitals that improved the most financially from FY 2022 included John Dempsey Hospital (-22.1% to -5.4%) and Johnson Memorial Hospital (-20.2% to -10.1%), while margins dropped the most at Rockville General Hospital (-1.5% to -24.9%) and Windham Community Memorial Hospital (9.3% to -2.1%).</li> </ul>

Individual Hospital Non-Operating Gains/Losses
<ul style="list-style-type: none"> <li>Non-operating revenue, or revenue from sources unrelated to patient care such as investments and gains from affiliates or joint ventures, resulted in a statewide \$358 million gain for hospitals in FY 2023, compared with a \$339 million loss in FY 2022, due in large part to a rebound in the financial markets.<sup>11</sup></li> </ul>
<ul style="list-style-type: none"> <li>Yale-New Haven Hospital reported the largest amount (\$208.9 million) of non-operating revenue followed by John Dempsey Hospital (\$71.3 million) in FY 2023.</li> </ul>
<ul style="list-style-type: none"> <li>Eight hospitals reported negative non-operating revenue ranging from -\$67.7 million (Stamford) to just -\$21,000 (Sharon Hospital) in FY 2023. For comparison, 19 hospitals reported negative non-operating revenue in FY 2022.</li> </ul>

<sup>11</sup> Non-operating revenue for John Dempsey Hospital in FY 2023 primarily represents transfers from the University of Connecticut Health Center for personnel costs and operational support.

Individual Hospital Financial Performance – FY 2023

Individual Hospital Total Gains/Losses	
	<ul style="list-style-type: none"> <li>Statewide total margin, operating gains/losses plus non-operating gains/losses, increased to 1.7% from -3.6% in the previous fiscal year, due primarily to a rebound in non-operating revenues, and revenues that rose at a higher rate than operating expenses (<b>Figure 7</b>).</li> </ul>
	<ul style="list-style-type: none"> <li>Hospitals had combined gains from providing care and from non-operating activity of \$282 million in FY 2023, compared with losses of \$548 million in FY 2022.</li> </ul>
	<ul style="list-style-type: none"> <li>Fifteen hospitals reported positive total margins; 13 hospitals reported positive total margins in the previous fiscal year.</li> </ul>
	<ul style="list-style-type: none"> <li>Total margins ranged from a high of 11.8% at CT Children’s Medical Center, to a low of -48.5% at Sharon Hospital.</li> </ul>
	<ul style="list-style-type: none"> <li>Yale-New Haven Hospital had the highest total gain (\$167.2 million) followed by Hartford Hospital (\$81.3 million), while Stamford Hospital (-\$63.5 million) and Bridgeport Hospital (-\$53.8 million) had the most significant total losses.</li> </ul>
	<ul style="list-style-type: none"> <li>Hospitals that experienced the greatest improvement in total margin included Yale-New Haven Hospital (-13.2% to 3.9%) and John Dempsey Hospital (-10% to -4.4%), while Rockville General Hospital (3.9% to -32.8%) and Day Kimball Hospital (4.3% to -14.1%) experienced the largest drops in total margin.</li> </ul>

**Figure 12** and **Figure 13** show trends in dollars (\$) and percentages (%) for statewide hospital operating and total gains for FY 2020 to FY 2023. After dipping into negative territory in FY 2022, operating gains reversed course in FY 2023 due to operating revenues that rose slightly faster than operating expenses.

Total statewide gains which included both operating losses and non-operating revenue, rose sharply in FY 2023, from the prior year, due to positive gains in non-operating revenues which many of the hospitals earned from the rebound in the financial markets. (For information on hospital/health system performance, see **Section 3 – Health System Financial Performance Summary.**)

**Financial market performance impacts hospital and health system financial performance.**

- Connecticut hospitals experienced \$358 million in non-operating gains in FY 2023.
- Over two-thirds of all CT hospitals experienced non-operating gains in FY 2023.



Individual Hospital Financial Performance – FY 2023

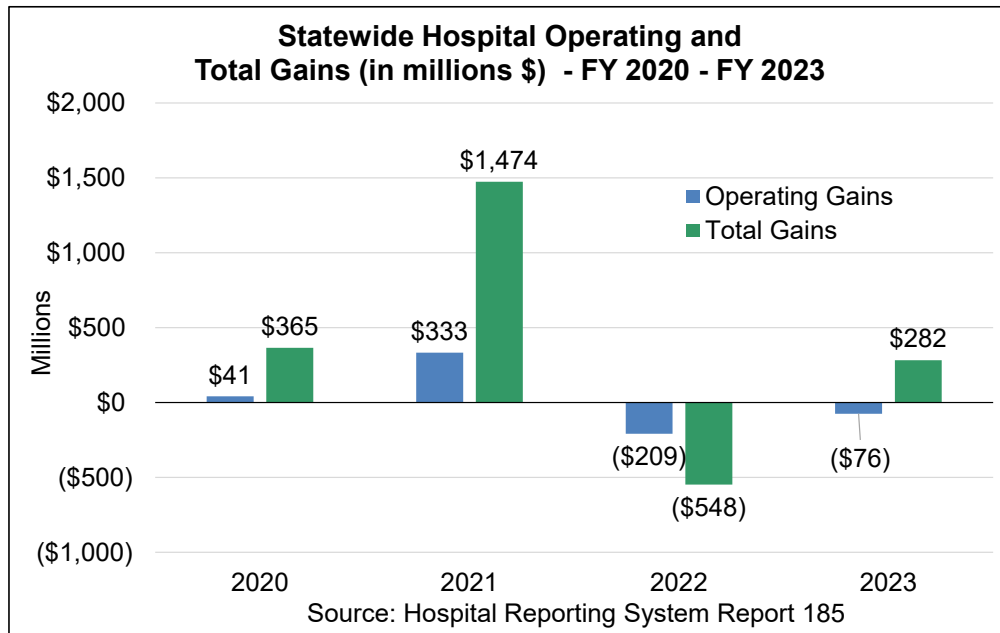


Figure 12 Statewide Hospital Operating and Total Gains (in millions \$) - FY 2020 - FY 2023

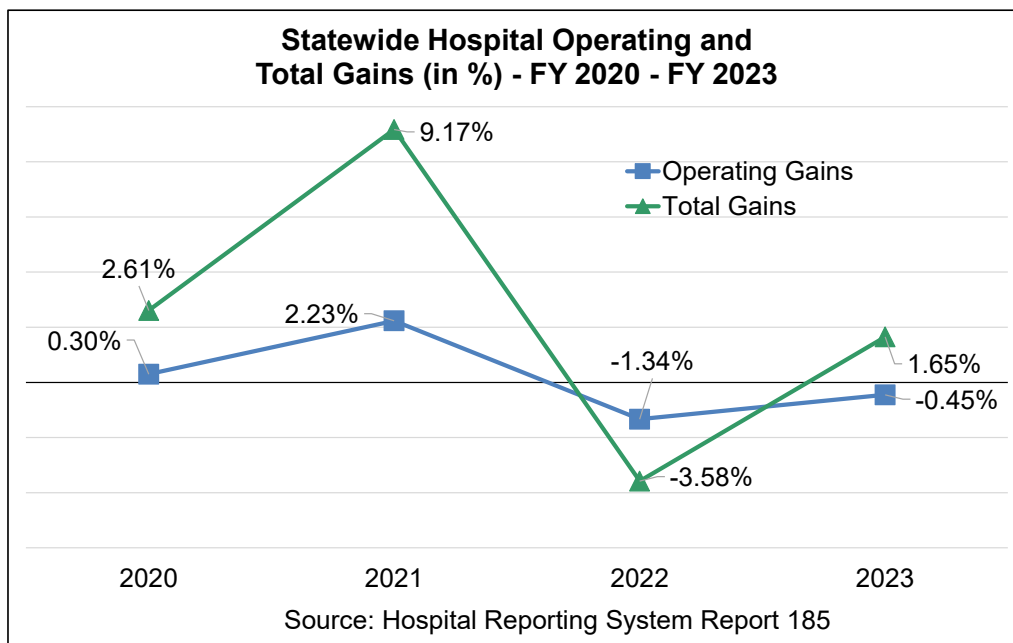


Figure 13 Statewide Hospital Operating and Total Gains (in %) - FY 2020 - FY 2023

Individual Hospital Financial Performance – FY 2023

### Uncompensated Care

Uncompensated Care (UC) is the sum of charity care (free care) and bad debt (unpaid charges). **Figure 14** shows the statewide trend for total charity care and bad debt costs over the last four years. Costs are calculated by multiplying the charges by the ratio of cost to charge. FY2022 and FY 2023 cost to charge ratios are from the Medicare Cost Report Key findings are listed below. UC costs are the actual expense of providing uncompensated care to a patient.

Individual Hospital Uncompensated Care Key Findings	
▪	The number of hospitals that experienced increases in UC costs (14 out of 27) was slightly more than the number of hospitals that experienced decreases in UC costs (13).
▪	Statewide hospital UC costs rose by \$4.8 million (or 2.0%) to \$249.8 million in FY 2023.
▪	St. Vincent's Medical Center had the largest increase (\$6.3 million) followed by Stamford Hospital (\$4.5 million), while UC costs dropped the most at Danbury Hospital (\$-2.4 million) and Greenwich Hospital (\$1.4 million).
▪	Total statewide bad debt increased by \$4.5 million (or 3.5%) to \$133.6 million.
▪	Total statewide charity care increased by \$200k (or 0.2%) to \$116.1 million <sup>12</sup> .
▪	Bad debt as a percentage of total hospital UC costs decreased slightly from 47% last year to 46% in FY 2023.
▪	Conversely, charity care as a percentage of total UC costs increased slightly from 53% in the prior year to 54% in FY 2023.
▪	Statewide UC costs continued to account for less than 2.0% of total statewide hospital expenses in FY 2023.

**Appendix P – Hospital Uncompensated Care Data** of this report provides the trends for hospitals' uncompensated care for FY 2023.

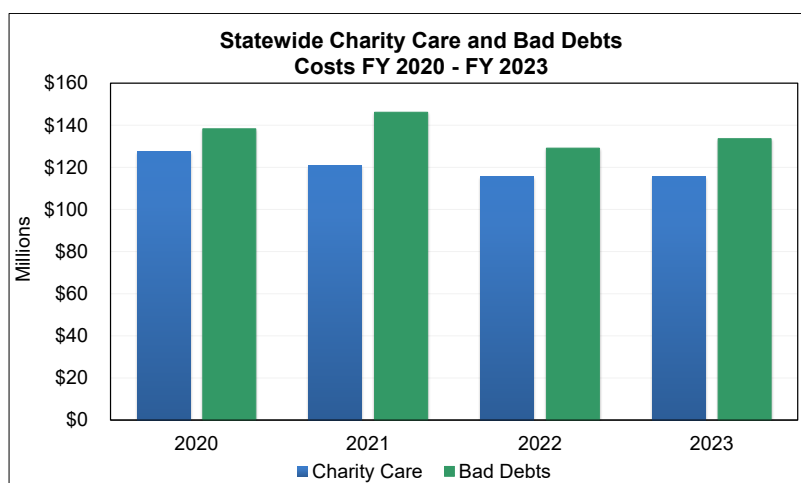


Figure 14 Statewide Charity Care and Bad Debts Costs FY 2020 - FY 2023

<sup>12</sup> Based on documents filed by hospitals as part of their Twelve-Month Filings.

## Individual Hospital Financial Performance – Five Year

**Individual Hospital Financial Performance – Five Year**

**Table 8** and **Figure 15** provide FY 2023 and five-year average total margins for Connecticut's acute care hospitals. Key findings are listed below.

Individual Hospital Five Year Positive Margins
<ul style="list-style-type: none"> <li>Most (19 of 27) hospitals achieved positive five-year average total margins.</li> </ul>
<ul style="list-style-type: none"> <li>Seven hospitals sustained positive total margins in each of the five years, while eight additional hospitals had positive total margins in four of the five years. For the seven: <ul style="list-style-type: none"> <li>All seven hospitals had a five-year average margin that exceeded the statewide average of 2.98%.</li> <li>All were medium to large sized hospitals with most having over 180 licensed beds, over 31,500 patient days, over 6,500 discharges, and over 31,000 ER visits.</li> </ul> </li> </ul>
Individual Hospital Negative Margins
<ul style="list-style-type: none"> <li>Eight hospitals (Bridgeport Hospital, Bristol Hospital, John Dempsey Hospital, Manchester Memorial Hospital, Norwalk Hospital, Rockville General Hospital, Saint Vincent Medical Center, and Sharon Hospital) had negative five-year average total margins over the period FY 2019 to FY 2023. Bristol Hospital, John Dempsey Hospital, Norwalk Hospital, Rockville General Hospital, Saint Vincent and Sharon Hospital (6 of 8) all had a negative five-year average total margin in FY 2022 too. <ul style="list-style-type: none"> <li>Bridgeport Hospital and St. Vincent's Medical Center each had over 500 licensed beds, 90,000 patient days, 14,000 discharges, and 50,000 ER visits.</li> <li>The other six hospitals were small to medium sized, each with less than 366 licensed beds, patient days of less than 50,000, discharges of less than 9,000, and ER visits of less than 43,000.</li> </ul> </li> <li>Sharon Hospital had negative total margins in all five years while Bristol Hospital, John Dempsey Hospital, Rockville General Hospital and Saint Vincent Medical Center had a negative margin in four of the five years, Bridgeport Hospital, Manchester Memorial and Norwalk Hospital had a negative margin in three of the five years.</li> </ul> <p>Note: Rockville General Hospital discontinued multiple patient service lines between FY2019 and FY2023.</p>
<ul style="list-style-type: none"> <li>Twelve hospitals had a negative total margin in FY 2023, a decrease compared to fourteen hospitals having a negative margin in FY 2022.</li> </ul>
Individual Hospital Margin Changes
<ul style="list-style-type: none"> <li>Four hospitals (John Dempsey Hospital, Johnson Memorial Hospital, William W. Backus Hospital and Yale-New Haven Hospital) improved their total margins by more than 10% in FY 2023.</li> <li>Fourteen hospitals reported decreases in other operating revenue, while 18 reported increases in non-operating revenue.</li> <li>Sixteen hospitals reported higher total margins in FY 2023 than in FY 2022.</li> </ul>

## Section 4 – Individual Hospital Financial Performance Summary

### Individual Hospital Financial Performance – Five Year

Table 8 Hospital Total Margin Trends FY 2019 - FY 2023

Hospital Total Margin Trends FY 2019 - FY 2023						
	FY 2019-2023 5 YEAR AVERAGE TOTAL MARGIN	FY 2019 TOTAL MARGIN	FY 2020 TOTAL MARGIN	FY 2021 TOTAL MARGIN	FY 2022 TOTAL MARGIN	FY 2023 TOTAL MARGIN
SHARON	-31.84%	-12.66%	-10.24%	-45.12%	-45.90%	-48.54%
ROCKVILLE	-20.69%	-17.66%	-10.47%	-74.85%	3.90%	-32.87%
DEMPSEY	-12.34%	-11.72%	-24.95%	-27.34%	-9.96%	4.35%
BRISTOL <sup>1</sup>	-4.31%	-12.85%	-9.46%	-0.94%	-1.01%	0.42%
SAINT VINCENT	-2.74%	7.19%	-3.25%	-4.59%	-7.53%	-3.79%
NORWALK	-2.30%	-1.24%	1.60%	5.56%	-13.98%	-4.78%
BRIDGEPORT	-0.19%	6.39%	-1.13%	5.57%	-3.94%	-6.34%
MANCHESTER	-0.04%	-5.06%	9.68%	-0.52%	6.18%	-10.82%
JOHNSON	0.73%	12.53%	14.31%	-0.75%	-19.91%	-9.71%
DAY KIMBALL <sup>2</sup>	0.76%	6.79%	-3.24%	8.36%	4.33%	-14.08%
HUNGERFORD	0.82%	-1.94%	-2.80%	10.82%	-1.19%	-2.41%
WATERBURY	1.79%	11.33%	7.23%	6.73%	-4.35%	-11.42%
L+M	2.20%	5.71%	-3.03%	5.86%	1.24%	1.06%
YALE NEW HAVEN	2.23%	5.34%	1.57%	11.90%	-13.24%	3.92%
GREENWICH	3.07%	3.74%	3.15%	12.12%	-4.16%	0.08%
DANBURY	4.12%	2.97%	2.56%	9.84%	1.42%	3.52%
HARTFORD	4.25%	5.47%	1.86%	9.27%	1.30%	3.46%
WINDHAM	4.43%	0.89%	2.03%	6.30%	12.13%	-0.43%
STAMFORD <sup>2</sup>	5.17%	6.67%	9.90%	11.22%	7.60%	-8.50%
MIDDLESEX	5.48%	8.94%	6.26%	7.43%	-1.76%	6.26%
MIDSTATE	6.56%	9.94%	7.06%	15.90%	-1.01%	1.32%
GRIFFIN	6.86%	3.64%	6.41%	10.86%	5.25%	7.11%
SAINT MARY	7.90%	10.61%	10.86%	14.81%	0.70%	1.78%
HOSP OF CENTRAL CT	8.35%	7.68%	6.87%	14.68%	2.97%	8.98%
SAINT FRANCIS	8.71%	12.09%	12.04%	15.24%	2.51%	0.96%
BACKUS	9.71%	8.82%	7.12%	26.03%	-4.71%	6.95%
CT CHILDREN'S	10.74%	8.81%	9.99%	19.11%	2.92%	11.79%
STATEWIDE <sup>3</sup>	2.98%	5.17%	2.61%	9.17%	-3.58%	1.65%
Median <sup>4</sup>	2.22%	5.59%	2.56%	8.36%	-1.01%	0.42%
<p>Note 1: Bristol Hospital's FY 2019 and FY 2020 total margin was the result of adjustments for the settlement of pensions.</p> <p>Note 2: Both Day Kimball and Stamford Hospitals has large pension settlements in FY 2023</p> <p>Note 3: Weighted average by dollar amounts. Revenue in excess of expenses/(revenue from operations+(revenue in excess of expenses - gain/loss from operations))</p> <p>Note 4: Middle margin in numerical order.</p>						



Individual Hospital Financial Performance – Five Year

**Figure 15** shows the five-year average and FY 2023 total margins for each hospital.

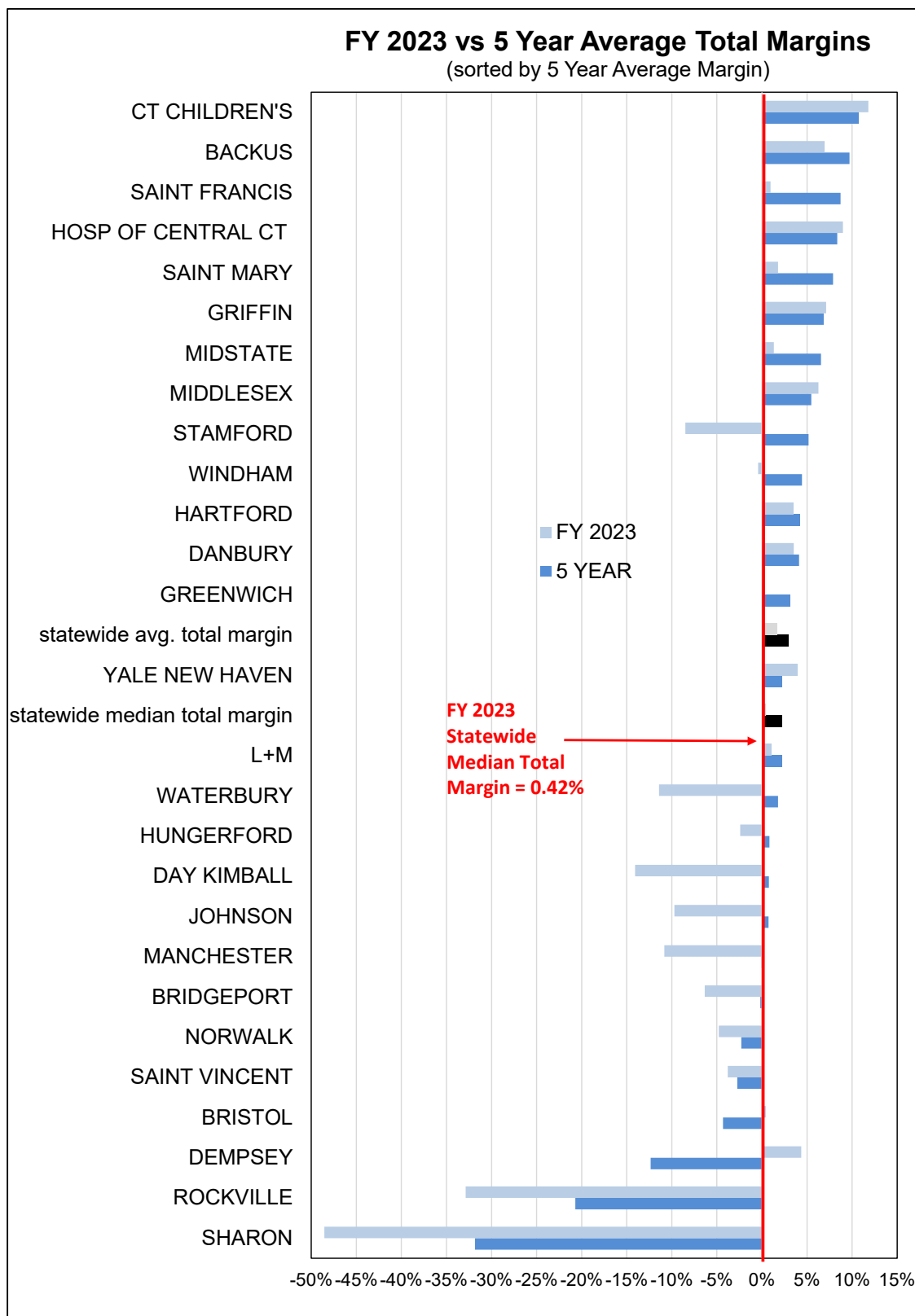


Figure 15 FY 2023 vs 5 Year Average Total Margins

## Section 5 – Multi-Hospital Health Systems

This section of the report includes multi-hospital health systems which are health systems that consist of more than one hospital. There are currently five multi-hospital health systems in Connecticut. The health systems are as follows:

### **Hartford Healthcare Corporation**

William W. Backus Hospital  
Hartford Hospital  
Hospital of Central Connecticut  
Charlotte Hungerford Hospital  
Midstate Memorial Medical Center

St. Vincent's Medical Center  
Windham Community Memorial Hospital

### **Nuvance Health Incorporated**

Danbury Hospital  
Norwalk Hospital  
Sharon Hospital

### **Prospect CT, Incorporated**

Manchester Memorial Hospital  
Rockville General Hospital  
Waterbury Hospital

### **Trinity Health of New England**

Johnson Memorial Hospital  
Saint Francis Hospital and Medical Center  
St. Mary's Hospital

### **Yale-New Haven Health Services Corporation**

Bridgeport Hospital  
Greenwich Hospital  
Lawrence + Memorial Hospital  
Yale-New Haven Hospital

Financial and utilization data for each of these multi-hospital health systems is presented in the following pages. Charts indicating all the affiliates of these systems, based on OHS filings, can be found in **Appendix Z – Health System Charts of Organization**.

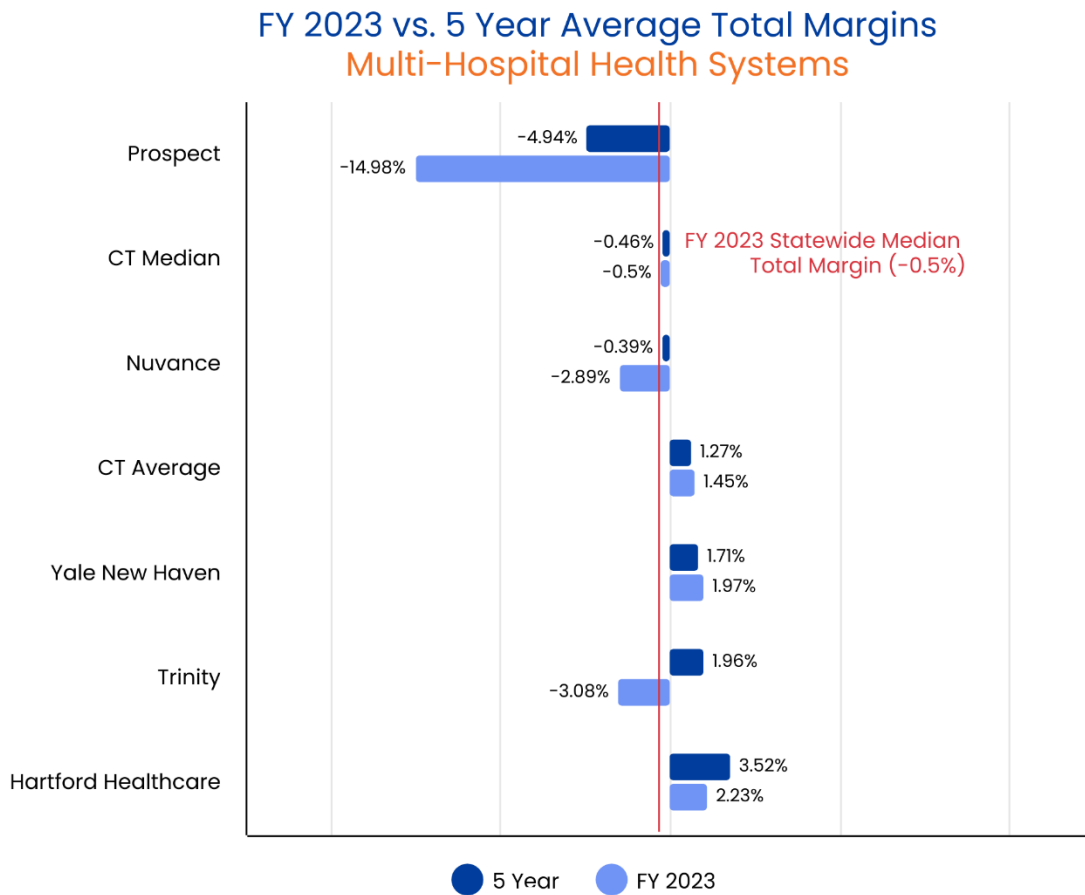


Figure 16 Multi-Hospital Health Systems FY 2023 vs. 5 Year Average Total Margins

## Hartford HealthCare Corporation

**Hartford HealthCare Corporation**

Hartford HealthCare Corporation consists of the William W. Backus Hospital, Hartford Hospital, Hospital of Central Connecticut, Charlotte Hungerford Hospital, Midstate Memorial Medical Center, St. Vincent's Medical Center, and Windham Community Memorial Hospital and other related entities.

Reported below is a list of various financial indicators and selected utilization measures for the system. Data on individual hospitals can be found on the following pages. A chart indicating all of the affiliates of Hartford HealthCare Corporation, based on OHS filings, can be found in **Appendix Z – Health System Charts of Organization**.

Table 9 Hartford HealthCare Corporation Statement of Operations Data

<b>HARTFORD HEALTHCARE CORPORATION STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$3,708,475,000	\$4,450,197,000	\$4,848,002,000	\$5,194,599,000	
Other Operating Revenue	\$572,472,000	\$565,859,000	\$555,733,000	\$804,050,000	
Total Operating Revenue	\$4,280,947,000	\$5,016,056,000	\$5,403,735,000	\$5,998,649,000	
Total Operating Expenses	\$4,268,837,000	\$4,843,621,000	\$5,343,021,000	\$5,902,095,000	
Income/(Loss) from Operations	\$12,110,000	\$172,435,000	\$60,714,000	\$96,554,000	
Non Operating Revenue	\$60,110,000	\$340,689,000	(\$97,574,000)	\$38,185,000	
Excess/(Deficiency) of Revenue over Expenses	\$72,220,000	\$513,124,000	(\$36,860,000)	\$134,739,000	
Source: Hospital Parent Corporation Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					
Hospital Operating Margins	0.28%	3.44%	1.12%	1.61%	<b>Statewide Avg. 2023 -2.30%</b>
Hospital Total Margins	1.66%	9.58%	-0.69%	2.23%	<b>1.45%</b>
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	1.74	1.46	1.55	1.79	<b>2.22</b>
Days Cash on Hand	65	42	42	41	<b>91</b>
Days in Patients Accounts Receivable	30	22	36	34	<b>38</b>
Average Payment Period	71	72	64	52	<b>71</b>
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	42.9	52.8	55.5	56.8	<b>43.9</b>
Cash Flow to Total Debt Ratio	13.9	31.2	8.6	17.2	<b>12.8</b>
Long-Term Debt to Capitalization Ratio	31.9	29.4	27.5	27.3	<b>30.4</b>
<b>NET ASSETS SUMMARY</b>					
Hospital Unrestricted Net Assets	\$1,739,778,000	\$2,629,553,000	\$2,980,764,000	\$3,100,475,000	
Hospital Total Net Assets	\$2,424,462,000	\$3,434,082,000	\$3,656,241,000	\$3,800,914,000	
<b>UTILIZATION MEASURES (from hospitals)</b>					
Patient Days	517,398	555,358	583,375	590,580	
Discharges	99,885	104,696	105,293	106,122	
ALOS	5.2	5.3	5.5	5.6	
Staffed Beds	1,652	1,718	1,817	1,858	
Available Beds	2,133	2,076	2,073	2,091	
Licensed Beds	3,138	2,488	2,488	2,488	
Occupancy of staffed beds	86%	89%	88%	87%	
Occupancy of available beds	66%	73%	77%	77%	
Full Time Equivalent Employees	13,824	14,181	14,387	14,893	

## Hartford HealthCare Corporation – William W. Backus Hospital

**William W. Backus Hospital**

The William W. Backus Hospital is located in Norwich. Reported below is a list of various financial indicators and selected utilization measures for the hospital.

Table 10 William W. Backus Hospital Statement of Operations Data

<b>WILLIAM W. BACKUS HOSPITAL</b>					
<b>STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$345,928,740	\$383,743,339	\$411,692,639	\$442,951,132	
Other Operating Revenue	\$20,628,704	\$32,547,249	\$20,875,468	\$39,959,148	
Total Operating Revenue	\$366,557,444	\$416,290,588	\$432,568,107	\$482,910,280	
Total Operating Expenses	\$371,222,759	\$393,870,993	\$429,495,395	\$472,761,333	
Income/(Loss) from Operations	(\$4,665,315)	\$22,419,595	\$3,072,712	\$10,148,947	
Non Operating Revenue	\$33,123,994	\$116,199,560	(\$22,378,148)	\$25,139,707	
Excess/(Deficiency) of Revenue over Expenses	\$28,458,679	\$138,619,155	(\$19,305,436)	\$35,288,654	
Source: Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					
					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	-1.27%	5.39%	0.71%	2.10%	-0.45%
Hospital Total Margins	7.12%	26.03%	-4.71%	6.95%	1.65%
<b>COST DATA SUMMARY</b>					
Ratio of Cost to Charges (original)	0.35	0.32	0.32	0.31	0.32
Ratio of Cost to Charges (revised)	n/a	n/a	0.30	0.29	0.28
Private Payment to Cost Ratio	1.71	1.83	1.82	1.79	1.54
Medicare Payment to Cost Ratio	0.77	0.85	0.77	0.78	0.73
Medicaid Payment to Cost Ratio (original)	0.66	0.69	0.76	0.73	0.78
Medicaid Payment to Cost Ratio (revised)	n/a	n/a	0.81	0.78	0.87
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	1.68	2.30	3.02	3.37	2.33
Days Cash on Hand	58	54	2	5	64
Days in Patients Accounts Receivable	-9	6	28	29	38
Average Payment Period	81	64	42	35	66
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	65.4	77.1	80.7	81.5	54.5
Cash Flow to Total Debt Ratio	23.7	101.8	-5.5	36.9	13.9
Long-Term Debt to Capitalization Ratio	14.8	11.0	11.0	11.0	22.8

Table 11 William W. Backus Hospital Financial and Utilization Measures

WILLIAM W. BACKUS HOSPITAL	FY 2020	FY 2021	FY 2022	FY 2023
<b>NET ASSETS SUMMARY</b>				
Hospital Unrestricted Net Assets	\$456,026,998	\$636,863,798	\$656,617,523	\$682,042,560
Hospital Total Net Assets	\$468,875,944	\$653,155,215	\$671,045,808	\$696,761,042
<b>UNCOMPENSATED CARE</b>				
Charity Care	\$7,562,108	\$5,201,457	\$5,695,967	\$6,869,530
Bad Debts	\$11,341,632	\$12,859,609	\$14,297,777	\$13,383,613
Total Uncompensated Care Charges	\$18,903,740	\$18,061,066	\$19,993,744	\$20,253,143
Uncompensated Care Cost (original)	\$6,695,223	\$5,783,151	\$6,306,657	\$6,361,644
Uncompensated Care Cost (revised)	n/a	n/a	\$5,957,336	\$5,966,171
Uncompensated Care % of Total Expenses (original)	1.8%	1.5%	1.5%	1.3%
Uncompensated Care % of Total Expenses (revised)	n/a	n/a	1.4%	1.3%
<b>UTILIZATION MEASURES</b>				
Patient Days	48,864	52,328	56,118	55,242
Discharges	10,521	11,138	11,682	11,686
ALOS	4.6	4.7	4.8	4.7
Staffed Beds	201	201	201	201
Available Beds	233	233	205	205
Licensed Beds	233	233	233	233
Occupancy of staffed beds	67%	71%	76%	75%
Occupancy of available beds	57%	62%	75%	74%
Full Time Equivalent Employees	1,424.4	1,419.2	1,423.9	1,461.3
Total Case Mix Index	1.5201	1.5368	1.5338	1.5315
<b>DISCHARGES</b>				
Non-Government (Including Uninsured)	2,875	2,789	2,915	2,828
Medicare	4,853	5,098	5,546	5,645
Medical Assistance	2,585	3,058	3,021	3,014
Medicaid	2,490	2,938	2,904	2,857
Other Medical Assistance	95	120	117	157
Champus / TRICARE	208	193	200	199
Uninsured (Included in Non-Government)	155	127	143	158
Total Discharges	10,521	11,138	11,682	11,686
<b>EMERGENCY DEPARTMENT VISITS</b>				
Emergency Room - Treated and Admitted	5,419	6,226	6,503	5,531
Emergency Room - Treated and Discharged	56,834	58,580	68,748	73,491
Total Emergency Room Visits	62,253	64,806	75,251	79,022
<b>PAYER MIX</b>				
Based on Charges:				
Non Government	28.7%	27.0%	26.2%	25.4%
Medicare	48.6%	48.7%	49.2%	50.5%
State Medical Assistance	21.2%	23.1%	23.3%	22.7%
Uninsured	1.6%	1.2%	1.3%	1.5%
Based on Payments:				
Non Government	48.8%	46.0%	46.2%	44.7%
Medicare	37.0%	38.5%	36.7%	38.9%
State Medical Assistance	13.9%	15.1%	16.9%	16.2%
Uninsured	0.4%	0.3%	0.3%	0.2%
<b>AVERAGE AGE OF PLANT</b>	21.1	18.2	18.5	18.8

## Hartford HealthCare Corporation – Hartford Hospital

**Hartford Hospital**

Hartford Hospital is located in Hartford. Reported below is a list of various financial indicators and selected utilization measures for the hospital.

Table 12 Hartford Hospital Statement of Operations Data

<b>HARTFORD HOSPITAL</b>					
<b>STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$1,411,428,393	\$1,602,961,575	\$1,718,053,305	\$1,827,488,411	
Other Operating Revenue	\$259,096,544	\$271,448,110	\$319,315,638	\$493,941,389	
Total Operating Revenue	\$1,670,524,937	\$1,874,409,685	\$2,037,368,943	\$2,321,429,800	
Total Operating Expenses	\$1,663,594,757	\$1,797,196,556	\$1,998,586,272	\$2,265,051,058	
Income/(Loss) from Operations	\$6,930,180	\$77,213,129	\$38,782,671	\$56,378,742	
Non Operating Revenue	\$24,562,557	\$106,498,239	(\$12,369,272)	\$24,873,120	
Excess/(Deficiency) of Revenue over Expenses	\$31,492,737	\$183,711,368	\$26,413,399	\$81,251,862	
Source: Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	0.41%	4.12%	1.90%	2.43%	-0.45%
Hospital Total Margins	1.86%	9.27%	1.30%	3.46%	1.65%
<b>COST DATA SUMMARY</b>					
Ratio of Cost to Charges (original)	0.39	0.36	0.37	0.38	0.32
Ratio of Cost to Charges (revised)	n/a	n/a	0.29	0.30	0.28
Private Payment to Cost Ratio	1.52	1.66	1.53	1.53	1.54
Medicare Payment to Cost Ratio	0.74	0.77	0.75	0.71	0.73
Medicaid Payment to Cost Ratio (original)	0.64	0.68	0.80	0.75	0.78
Medicaid Payment to Cost Ratio (revised)	n/a	n/a	1.00	0.94	0.87
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	1.84	2.38	3.48	3.64	2.33
Days Cash on Hand	43	19	18	17	64
Days in Patients Accounts Receivable	11	25	43	38	38
Average Payment Period	65	47	32	30	66
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	43.2	60.1	65.4	65.2	54.5
Cash Flow to Total Debt Ratio	12.1	36.8	13.5	22.0	13.9
Long-Term Debt to Capitalization Ratio	34.0	25.6	24.9	24.5	22.8

Table 13 Hartford Hospital Financial and Utilization Measures

HARTFORD HOSPITAL	FY 2020	FY 2021	FY 2022	FY 2023
<b>NET ASSETS SUMMARY</b>				
Hospital Unrestricted Net Assets	\$355,563,941	\$713,026,175	\$957,950,702	\$985,441,899
Hospital Total Net Assets	\$799,024,512	\$1,241,297,194	\$1,388,136,103	\$1,428,915,215
<b>UNCOMPENSATED CARE</b>				
Charity Care	\$21,159,106	\$31,225,737	\$29,810,066	\$28,953,074
Bad Debts	\$34,038,347	\$39,468,832	\$47,007,958	\$46,851,047
Total Uncompensated Care Charges	\$55,197,453	\$70,694,569	\$76,818,024	\$75,804,121
Uncompensated Care Cost (original)	\$21,604,765	\$25,325,530	\$28,268,564	\$28,449,140
Uncompensated Care Cost (revised)	n/a	n/a	\$22,596,713	\$22,634,807
Uncompensated Care % of Total Expenses (original)	1.3%	1.4%	1.4%	1.3%
Uncompensated Care % of Total Expenses (revised)	n/a	n/a	1.1%	1.0%
<b>UTILIZATION MEASURES</b>				
Patient Days	250,117	261,954	271,015	277,725
Discharges	44,649	45,705	45,093	46,525
ALOS	5.6	5.7	6.0	6.0
Staffed Beds	690	721	767	795
Available Beds	900	863	867	867
Licensed Beds	1,517	867	867	867
Occupancy of staffed beds	99%	100%	97%	96%
Occupancy of available beds	76%	83%	86%	88%
Full Time Equivalent Employees	6,412.5	6,687.6	6,714.5	6,952.8
Total Case Mix Index	1.8687	1.9176	1.9393	1.9601
<b>DISCHARGES</b>				
Non-Government (Including Uninsured)	13,837	14,304	13,505	13,455
Medicare	19,083	20,025	20,113	21,107
Medical Assistance	11,624	11,254	11,348	11,851
Medicaid	10,782	10,928	10,440	10,725
Other Medical Assistance	842	326	908	1,126
Champus / TRICARE	105	122	127	112
Uninsured (Included in Non-Government)	584	580	635	871
Total Discharges	44,649	45,705	45,093	46,525
<b>EMERGENCY DEPARTMENT VISITS</b>				
Emergency Room - Treated and Admitted	21,542	23,277	22,831	23,191
Emergency Room - Treated and Discharged	74,360	78,436	84,536	85,005
Total Emergency Room Visits	95,902	101,713	107,367	108,196
<b>PAYER MIX</b>				
Based on Charges:				
Non Government	28.2%	27.5%	26.4%	25.3%
Medicare	48.3%	49.5%	50.2%	50.9%
State Medical Assistance	21.7%	21.4%	21.9%	21.8%
Uninsured	1.8%	1.6%	1.5%	2.0%
Based on Payments:				
Non Government	46.0%	46.1%	42.3%	42.2%
Medicare	38.3%	38.5%	39.1%	39.5%
State Medical Assistance	14.7%	14.9%	18.1%	17.6%
Uninsured	0.9%	0.4%	0.5%	0.6%
<b>AVERAGE AGE OF PLANT</b>	16.2	15.2	15.6	16.0



**Hospital of Central Connecticut**

The Hospital of Central Connecticut is located in New Britain and Southington. Reported below is a list of various financial indicators and selected utilization measures for the hospital.

*Table 14 Hospital of Central Connecticut Statement of Operations Data*

<b>HOSPITAL OF CENTRAL CONNECTICUT STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$404,973,859	\$494,653,307	\$541,839,130	\$614,375,809	
Other Operating Revenue	\$54,610,824	\$39,305,441	\$49,913,736	\$69,283,579	
Total Operating Revenue	\$459,584,683	\$533,958,748	\$591,752,866	\$683,659,388	
Total Operating Expenses	\$441,684,267	\$502,374,880	\$572,314,677	\$637,284,698	
Income/(Loss) from Operations	\$17,900,416	\$31,583,868	\$19,438,189	\$46,374,690	
Non Operating Revenue	\$14,706,194	\$54,877,658	(\$1,944,392)	\$16,503,735	
Excess/(Deficiency) of Revenue over Expenses	\$32,606,610	\$86,461,526	\$17,493,797	\$62,878,425	
Source: Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	3.89%	5.92%	3.28%	6.78%	-0.45%
Hospital Total Margins	6.87%	14.68%	2.97%	8.98%	1.65%
<b>COST DATA SUMMARY</b>					
Ratio of Cost to Charges (original)	0.35	0.32	0.32	0.32	0.32
Ratio of Cost to Charges (revised)	n/a	n/a	0.30	0.29	0.28
Private Payment to Cost Ratio	1.72	1.88	1.79	1.84	1.54
Medicare Payment to Cost Ratio	0.83	0.84	0.80	0.84	0.73
Medicaid Payment to Cost Ratio (original)	0.72	0.74	0.80	0.78	0.78
Medicaid Payment to Cost Ratio (revised)	n/a	n/a	0.85	0.87	0.87
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	2.00	2.66	3.64	4.11	2.33
Days Cash on Hand	59	42	4	6	64
Days in Patients Accounts Receivable	0	16	32	30	38
Average Payment Period	69	51	36	36	66
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	48.8	69.3	76.7	76.8	54.5
Cash Flow to Total Debt Ratio	34.1	76.4	27.5	58.7	13.9
Long-Term Debt to Capitalization Ratio	19.4	13.1	12.1	11.7	22.8

Table 15 Hospital of Central Connecticut Financial and Utilization Measures

HOSPITAL OF CENTRAL CONNECTICUT	FY 2020	FY 2021	FY 2022	FY 2023
<b>NET ASSETS SUMMARY</b>				
Hospital Unrestricted Net Assets	\$224,501,429	\$384,593,776	\$477,422,378	\$522,243,946
Hospital Total Net Assets	\$284,544,668	\$455,652,783	\$535,012,219	\$581,945,458
<b>UNCOMPENSATED CARE</b>				
Charity Care	\$8,229,634	\$9,059,795	\$8,581,374	\$10,164,526
Bad Debts	\$13,812,289	\$15,972,800	\$19,775,883	\$16,989,629
Total Uncompensated Care Charges	\$22,041,923	\$25,032,595	\$28,357,257	\$27,154,155
Uncompensated Care Cost (original)	\$7,605,198	\$7,958,334	\$9,126,632	\$8,734,602
Uncompensated Care Cost (revised)	n/a	n/a	\$8,536,243	\$7,798,891
Uncompensated Care % of Total Expenses (original)	1.7%	1.6%	1.6%	1.4%
Uncompensated Care % of Total Expenses (revised)	n/a	n/a	1.5%	1.2%
<b>UTILIZATION MEASURES</b>				
Patient Days	69,349	76,325	81,498	83,748
Discharges	14,203	14,934	14,889	15,088
ALOS	4.9	5.1	5.5	5.6
Staffed Beds	199	220	235	247
Available Beds	301	298	283	300
Licensed Beds	446	446	446	446
Occupancy of staffed beds	95%	95%	95%	93%
Occupancy of available beds	63%	70%	79%	76%
Full Time Equivalent Employees	1,789.9	1,907.8	1,948.3	2,060.6
Total Case Mix Index	1.4986	1.5241	1.5562	1.5421
<b>DISCHARGES</b>				
Non-Government (Including Uninsured)	3,878	4,040	3,857	3,732
Medicare	6,043	6,472	6,701	7,035
Medical Assistance	4,252	4,393	4,303	4,281
Medicaid	4,166	4,292	4,202	4,108
Other Medical Assistance	86	101	101	173
Champus / TRICARE	30	29	28	40
Uninsured (Included in Non-Government)	233	211	189	202
Total Discharges	14,203	14,934	14,889	15,088
<b>EMERGENCY DEPARTMENT VISITS</b>				
Emergency Room - Treated and Admitted	7,386	8,016	8,030	7,858
Emergency Room - Treated and Discharged	65,663	69,219	79,660	83,434
Total Emergency Room Visits	73,049	77,235	87,690	91,292
<b>PAYER MIX</b>				
Based on Charges:				
Non Government	25.1%	24.3%	24.1%	23.2%
Medicare	46.4%	48.2%	49.1%	49.1%
State Medical Assistance	26.7%	26.2%	25.4%	26.1%
Uninsured	1.9%	1.3%	1.4%	1.7%
Based on Payments:				
Non Government	42.6%	43.0%	42.0%	40.8%
Medicare	37.8%	38.2%	38.0%	39.4%
State Medical Assistance	18.9%	18.5%	19.6%	19.4%
Uninsured	0.8%	0.3%	0.4%	0.4%
<b>AVERAGE AGE OF PLANT</b>	18.5	18.9	19.9	20.2

**Charlotte Hungerford Hospital**

The Charlotte Hungerford Hospital is located in Torrington. Reported below is a list of various financial indicators and selected utilization measures for the hospital.

Table 16 Charlotte Hungerford Hospital Statement of Operations Data

<b>CHARLOTTE HUNGERFORD HOSPITAL STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$131,323,917	\$158,776,671	\$163,619,436	\$173,287,000	
Other Operating Revenue	\$21,037,065	\$12,815,594	\$13,009,829	\$6,557,188	
Total Operating Revenue	\$152,360,982	\$171,592,265	\$176,629,265	\$179,844,188	
Total Operating Expenses	\$161,326,672	\$169,811,297	\$178,262,134	\$189,763,397	
Income/(Loss) from Operations	(\$8,965,690)	\$1,780,968	(\$1,632,869)	(\$9,919,209)	
Non Operating Revenue	\$4,573,525	\$18,827,203	(\$467,128)	\$5,447,309	
Excess/(Deficiency) of Revenue over Expenses	(\$4,392,165)	\$20,608,171	(\$2,099,997)	(\$4,471,900)	
Source: Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	-5.88%	1.04%	-0.92%	-5.52%	-0.45%
Hospital Total Margins	-2.80%	10.82%	-1.19%	-2.41%	1.65%
<b>COST DATA SUMMARY</b>					
Ratio of Cost to Charges (original)	0.42	0.36	0.32	0.31	0.32
Ratio of Cost to Charges (revised)	n/a	n/a	0.31	0.28	0.28
Private Payment to Cost Ratio	1.07	1.26	1.26	1.30	1.54
Medicare Payment to Cost Ratio	0.89	0.96	0.92	0.86	0.73
Medicaid Payment to Cost Ratio (original)	0.80	0.81	0.95	0.93	0.78
Medicaid Payment to Cost Ratio (revised)	n/a	n/a	0.99	1.02	0.87
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	1.01	1.05	1.24	1.00	2.33
Days Cash on Hand	94	55	2	2	64
Days in Patients Accounts Receivable	-21	-2	21	20	38
Average Payment Period	103	65	45	41	66
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	44.3	66.4	74.9	75.7	54.5
Cash Flow to Total Debt Ratio	6.5	73.0	17.2	9.8	13.9
Long-Term Debt to Capitalization Ratio	10.5	6.9	6.4	6.7	22.8

Table 17 Charlotte Hungerford Hospital Financial and Utilization Measures

CHARLOTTE HUNGERFORD HOSPITAL	FY 2020	FY 2021	FY 2022	FY 2023
<b>NET ASSETS SUMMARY</b>				
Hospital Unrestricted Net Assets	\$49,716,166	\$92,382,843	\$112,547,816	\$107,316,314
Hospital Total Net Assets	\$83,490,268	\$128,943,857	\$145,402,065	\$141,197,646
<b>UNCOMPENSATED CARE</b>				
Charity Care	\$1,755,768	\$2,053,209	\$2,594,021	\$3,483,313
Bad Debts	\$4,652,308	\$5,662,749	\$6,997,585	\$5,496,824
Total Uncompensated Care Charges	\$6,408,076	\$7,715,958	\$9,591,606	\$8,980,137
Uncompensated Care Cost (original)	\$2,678,323	\$2,751,380	\$3,057,347	\$2,747,298
Uncompensated Care Cost (revised)	n/a	n/a	\$2,936,614	\$2,498,822
Uncompensated Care % of Total Expenses (original)	1.7%	1.6%	1.7%	1.4%
Uncompensated Care % of Total Expenses (revised)	n/a	n/a	1.6%	1.3%
<b>UTILIZATION MEASURES</b>				
Patient Days	26,600	27,912	29,547	27,438
Discharges	5,960	6,299	6,135	6,097
ALOS	4.5	4.4	4.8	4.5
Staffed Beds	75	79	92	83
Available Beds	122	122	122	122
Licensed Beds	122	122	122	122
Occupancy of staffed beds	97%	97%	88%	91%
Occupancy of available beds	60%	63%	66%	62%
Full Time Equivalent Employees	886.5	848.1	857.2	848.8
Total Case Mix Index	1.3582	1.3820	1.3908	1.3659
<b>DISCHARGES</b>				
Non-Government (Including Uninsured)	1,352	1,518	1,370	1,265
Medicare	3,086	3,153	3,335	3,378
Medical Assistance	1,510	1,610	1,425	1,448
Medicaid	1,468	1,556	1,372	1,379
Other Medical Assistance	42	54	53	69
Champus / TRICARE	12	18	5	6
Uninsured (Included in Non-Government)	90	65	70	47
Total Discharges	5,960	6,299	6,135	6,097
<b>EMERGENCY DEPARTMENT VISITS</b>				
Emergency Room - Treated and Admitted	4,940	5,305	5,140	5,027
Emergency Room - Treated and Discharged	24,849	28,727	36,127	38,272
Total Emergency Room Visits	29,789	34,032	41,267	43,299
<b>PAYER MIX</b>				
Based on Charges:				
Non Government	25.2%	26.1%	24.2%	23.1%
Medicare	50.9%	48.6%	51.1%	52.0%
State Medical Assistance	22.3%	24.3%	23.2%	23.6%
Uninsured	1.6%	1.1%	1.4%	1.3%
Based on Payments:				
Non Government	29.9%	32.9%	30.6%	31.0%
Medicare	50.1%	46.9%	47.3%	46.3%
State Medical Assistance	19.9%	19.9%	21.9%	22.5%
Uninsured	0.2%	0.3%	0.3%	0.3%
<b>AVERAGE AGE OF PLANT</b>	16.0	17.5	18.6	19.6

**MidState Medical Center**

MidState Medical Center is located in Meriden. Reported below is a list of various financial indicators and selected utilization measures for the hospital.

*Table 18 MidState Medical Center Statement of Operations Data*

<b>MIDSTATE MEDICAL CENTER STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$297,777,533	\$324,767,494	\$346,752,954	\$359,841,955	
Other Operating Revenue	\$22,462,477	\$13,148,459	\$8,504,859	\$23,320,765	
Total Operating Revenue	\$320,240,010	\$337,915,953	\$355,257,813	\$383,162,720	
Total Operating Expenses	\$308,490,401	\$317,969,824	\$354,712,055	\$388,571,152	
Income/(Loss) from Operations	\$11,749,609	\$19,946,129	\$545,758	(\$5,408,432)	
Non Operating Revenue	\$11,687,460	\$40,160,765	(\$4,107,757)	\$10,595,810	
Excess/(Deficiency) of Revenue over Expenses	\$23,437,069	\$60,106,894	(\$3,561,999)	\$5,187,378	
Source: Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	3.67%	5.90%	0.15%	-1.41%	-0.45%
Hospital Total Margins	7.06%	15.90%	-1.01%	1.32%	1.65%
<b>COST DATA SUMMARY</b>					
Ratio of Cost to Charges (original)	0.38	0.35	0.35	0.35	0.32
Ratio of Cost to Charges (revised)	n/a	n/a	0.33	0.36	0.28
Private Payment to Cost Ratio	1.71	1.77	1.76	1.75	1.54
Medicare Payment to Cost Ratio	0.82	0.86	0.78	0.74	0.73
Medicaid Payment to Cost Ratio (original)	0.61	0.69	0.76	0.73	0.78
Medicaid Payment to Cost Ratio (revised)	n/a	n/a	0.81	0.71	0.87
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	1.69	2.23	2.95	2.76	2.33
Days Cash on Hand	54	53	10	13	64
Days in Patients Accounts Receivable	-4	7	30	34	38
Average Payment Period	75	61	41	36	66
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	45.8	63.3	68.4	66.9	54.5
Cash Flow to Total Debt Ratio	24.3	54.1	6.8	14.0	13.9
Long-Term Debt to Capitalization Ratio	30.6	22.9	22.7	24.2	22.8

Table 19 MidState Medical Center Financial and Utilization Measures

MIDSTATE MEDICAL CENTER	FY 2020	FY 2021	FY 2022	FY 2023
<b>NET ASSETS SUMMARY</b>				
Hospital Unrestricted Net Assets	\$155,658,265	\$251,503,130	\$281,714,320	\$269,684,178
Hospital Total Net Assets	\$174,650,324	\$271,545,206	\$298,377,080	\$287,691,322
<b>UNCOMPENSATED CARE</b>				
Charity Care	\$3,631,229	\$3,721,860	\$4,465,678	\$5,794,742
Bad Debts	\$10,149,236	\$10,380,927	\$11,770,482	\$11,442,546
Total Uncompensated Care Charges	\$13,780,465	\$14,102,787	\$16,236,160	\$17,237,288
Uncompensated Care Cost (original)	\$5,263,132	\$4,983,423	\$5,700,248	\$6,114,303
Uncompensated Care Cost (revised)	n/a	n/a	\$5,392,435	\$6,254,050
Uncompensated Care % of Total Expenses (original)	1.7%	1.6%	1.6%	1.6%
Uncompensated Care % of Total Expenses (revised)	n/a	n/a	1.5%	1.6%
<b>UTILIZATION MEASURES</b>				
Patient Days	36,949	39,972	43,506	44,089
Discharges	9,418	9,669	9,917	10,234
ALOS	3.9	4.1	4.4	4.3
Staffed Beds	104	112	124	126
Available Beds	156	156	156	156
Licensed Beds	156	156	156	156
Occupancy of staffed beds	97%	98%	96%	96%
Occupancy of available beds	65%	70%	76%	77%
Full Time Equivalent Employees	1,027.9	1,064.2	1,048.1	1,160.6
Total Case Mix Index	1.6572	1.6664	1.6506	1.5786
<b>DISCHARGES</b>				
Non-Government (Including Uninsured)	2,398	2,709	2,588	2,847
Medicare	4,830	4,720	5,004	5,106
Medical Assistance	2,173	2,213	2,312	2,258
Medicaid	1,990	2,168	2,246	2,184
Other Medical Assistance	183	45	66	74
Champus / TRICARE	17	27	13	23
Uninsured (Included in Non-Government)	88	159	124	157
Total Discharges	9,418	9,669	9,917	10,234
<b>EMERGENCY DEPARTMENT VISITS</b>				
Emergency Room - Treated and Admitted	5,066	5,663	5,928	6,260
Emergency Room - Treated and Discharged	43,421	46,135	52,962	52,899
Total Emergency Room Visits	48,487	51,798	58,890	59,159
<b>PAYER MIX</b>				
Based on Charges:				
Non Government	29.0%	29.3%	28.1%	26.4%
Medicare	51.0%	49.5%	50.8%	52.9%
State Medical Assistance	18.6%	19.9%	19.8%	19.2%
Uninsured	1.4%	1.3%	1.4%	1.4%
Based on Payments:				
Non Government	48.0%	47.7%	47.4%	46.3%
Medicare	40.4%	39.0%	37.9%	39.4%
State Medical Assistance	11.1%	12.8%	14.3%	14.0%
Uninsured	0.5%	0.5%	0.4%	0.3%
<b>AVERAGE AGE OF PLANT</b>	17.6	16.0	15.7	15.7

**Saint Vincent's Medical Center**

Saint Vincent's Medical Center is located in Bridgeport. Reported below is a list of various financial indicators and selected utilization measures for the hospital.

Table 20 Saint Vincent's Medical Center Statement of Operations Data

<b>ST. VINCENT'S MEDICAL CENTER STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$338,209,000	\$433,005,000	\$481,343,000	\$548,176,000	
Other Operating Revenue	\$53,314,000	\$33,439,000	\$23,054,000	\$37,440,000	
Total Operating Revenue	\$391,523,000	\$466,444,000	\$504,397,000	\$585,616,000	
Total Operating Expenses	\$404,187,000	\$487,855,000	\$542,522,000	\$607,954,000	
Income/(Loss) from Operations	(\$12,664,000)	(\$21,411,000)	(\$38,125,000)	(\$22,338,000)	
Non Operating Revenue	(\$44,000)	\$9,000	\$144,000	\$142,000	
Excess/(Deficiency) of Revenue over Expenses	(\$12,708,000)	(\$21,402,000)	(\$37,981,000)	(\$22,196,000)	
Source: Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	-3.23%	-4.59%	-7.56%	-3.81%	-0.45%
Hospital Total Margins	-3.25%	-4.59%	-7.53%	-3.79%	1.65%
<b>COST DATA SUMMARY</b>					
Ratio of Cost to Charges (original)	0.35	0.34	0.32	0.31	0.32
Ratio of Cost to Charges (revised)	n/a	n/a	0.27	0.32	0.28
Private Payment to Cost Ratio	1.47	1.48	1.52	1.45	1.54
Medicare Payment to Cost Ratio	0.73	0.79	0.76	0.80	0.73
Medicaid Payment to Cost Ratio (original)	0.65	0.68	0.85	0.89	0.78
Medicaid Payment to Cost Ratio (revised)	n/a	n/a	1.00	0.87	0.87
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	1.62	1.01	0.52	0.48	2.33
Days Cash on Hand	58	12	6	15	64
Days in Patients Accounts Receivable	34	36	27	27	38
Average Payment Period	68	62	96	115	66
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	62.2	60.3	42.8	29.5	54.5
Cash Flow to Total Debt Ratio	7.6	-10.6	-16.0	-2.4	13.9
Long-Term Debt to Capitalization Ratio	0.0	0.0	7.2	20.1	22.8

Table 21 Saint Vincent's Medical Center Financial and Utilization Measures

ST. VINCENT'S MEDICAL CENTER	FY 2020	FY 2021	FY 2022	FY 2023
<b>NET ASSETS SUMMARY</b>				
Hospital Unrestricted Net Assets	\$153,102,000	\$136,031,000	\$88,767,000	\$57,640,000
Hospital Total Net Assets	\$183,147,000	\$170,231,000	\$120,476,000	\$92,989,000
<b>UNCOMPENSATED CARE</b>				
Charity Care	\$13,524,828	\$6,694,504	\$8,303,810	\$10,929,426
Bad Debts	\$22,307,980	\$23,092,991	\$20,835,263	\$33,413,632
Total Uncompensated Care Charges	\$35,832,808	\$29,787,495	\$29,139,073	\$44,343,058
Uncompensated Care Cost (original)	\$12,570,887	\$10,221,863	\$9,267,902	\$13,754,912
Uncompensated Care Cost (revised)	n/a	n/a	\$7,839,693	\$14,131,201
Uncompensated Care % of Total Expenses (original)	3.1%	2.1%	1.7%	2.3%
Uncompensated Care % of Total Expenses (revised)	n/a	n/a	1.4%	2.3%
<b>UTILIZATION MEASURES</b>				
Patient Days	75,187	85,322	91,101	94,780
Discharges	12,514	14,021	14,721	14,364
ALOS	6.0	6.1	6.2	6.6
Staffed Beds	333	339	352	360
Available Beds	333	339	352	360
Licensed Beds	520	520	520	520
Occupancy of staffed beds	62%	69%	71%	72%
Occupancy of available beds	62%	69%	71%	72%
Full Time Equivalent Employees	1,804.8	1,764.1	1,923.0	1,956.0
Total Case Mix Index	1.7041	1.7729	1.7726	1.7137
<b>DISCHARGES</b>				
Non-Government (Including Uninsured)	3,648	4,210	4,129	4,711
Medicare	5,754	5,914	6,290	5,383
Medical Assistance	3,074	3,870	4,285	4,248
Medicaid	3,039	3,802	4,002	3,911
Other Medical Assistance	35	68	283	337
Champus / TRICARE	38	27	17	22
Uninsured (Included in Non-Government)	459	386	313	255
Total Discharges	12,514	14,021	14,721	14,364
<b>EMERGENCY DEPARTMENT VISITS</b>				
Emergency Room - Treated and Admitted	7,871	9,225	9,316	9,189
Emergency Room - Treated and Discharged	43,174	44,290	52,998	54,519
Total Emergency Room Visits	51,045	53,515	62,314	63,708
<b>PAYER MIX</b>				
Based on Charges:				
Non Government	25.4%	26.2%	24.1%	24.5%
Medicare	50.5%	49.0%	50.9%	50.8%
State Medical Assistance	20.3%	22.1%	22.5%	21.7%
Uninsured	3.8%	2.8%	2.5%	3.0%
Based on Payments:				
Non Government	41.4%	41.0%	38.1%	36.4%
Medicare	41.0%	41.0%	40.3%	41.6%
State Medical Assistance	14.7%	16.6%	19.6%	19.5%
Uninsured	2.9%	1.4%	1.9%	2.5%
<b>AVERAGE AGE OF PLANT</b>	0.7	2.1	2.9	3.4



**Windham Community Memorial Hospital**

Windham Community Memorial Hospital is located in Willimantic. Reported below is a list of various financial indicators and selected utilization measures for the hospital.

Table 22 Windham Community Memorial Hospital Statement of Operations Data

<b>WINDHAM COMMUNITY MEMORIAL HOSPITAL STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$105,423,712	\$122,332,538	\$123,704,286	\$118,430,316	
Other Operating Revenue	\$14,844,059	\$5,086,939	\$5,021,378	\$3,089,869	
Total Operating Revenue	\$120,267,771	\$127,419,477	\$128,725,664	\$121,520,185	
Total Operating Expenses	\$117,849,503	\$122,816,524	\$116,808,573	\$124,122,455	
Income/(Loss) from Operations	\$2,418,268	\$4,602,953	\$11,917,091	(\$2,602,270)	
Non Operating Revenue	\$25,845	\$3,650,085	\$4,200,862	\$2,076,532	
Excess/(Deficiency) of Revenue over Expenses	\$2,444,113	\$8,253,038	\$16,117,953	(\$525,738)	
Source: Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	2.01%	3.61%	9.26%	-2.14%	-0.45%
Hospital Total Margins	2.03%	6.30%	12.13%	-0.43%	1.65%
<b>COST DATA SUMMARY</b>					
Ratio of Cost to Charges (original)	0.42	0.37	0.33	0.34	0.32
Ratio of Cost to Charges (revised)	n/a	n/a	0.31	0.32	0.28
Private Payment to Cost Ratio	1.34	1.53	1.72	1.65	1.54
Medicare Payment to Cost Ratio	0.87	1.01	0.99	0.86	0.73
Medicaid Payment to Cost Ratio (original)	0.59	0.65	0.82	0.68	0.78
Medicaid Payment to Cost Ratio (revised)	n/a	n/a	0.86	0.72	0.87
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	0.95	1.31	2.24	2.16	2.33
Days Cash on Hand	58	38	1	3	64
Days in Patients Accounts Receivable	-8	10	25	21	38
Average Payment Period	105	66	44	40	66
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	-59.1	-11.8	31.9	31.4	54.5
Cash Flow to Total Debt Ratio	10.6	25.4	50.2	7.7	13.9
Long-Term Debt to Capitalization Ratio	-128.6	152.7	47.2	48.8	22.8

## Hartford HealthCare Corporation – Windham Community Memorial Hospital

Table 23 Windham Community Memorial Hospital Financial and Utilization Measures

WINDHAM COMMUNITY MEMORIAL HOSPITAL	FY 2020	FY 2021	FY 2022	FY 2023
<b>NET ASSETS SUMMARY</b>				
Hospital Unrestricted Net Assets	(\$54,123,577)	(\$19,530,573)	\$19,996,081	\$18,475,999
Hospital Total Net Assets	(\$45,297,569)	(\$8,794,389)	\$28,997,241	\$28,008,901
<b>UNCOMPENSATED CARE</b>				
Charity Care	\$2,374,044	\$2,012,359	\$2,332,509	\$2,160,327
Bad Debts	\$4,132,317	\$4,205,996	\$3,646,256	\$4,114,237
Total Uncompensated Care Charges	\$6,506,361	\$6,218,355	\$5,978,765	\$6,274,564
Uncompensated Care Cost (original)	\$2,758,898	\$2,306,187	\$1,955,244	\$2,108,504
Uncompensated Care Cost (revised)	n/a	n/a	\$1,868,920	\$1,979,594
Uncompensated Care % of Total Expenses (original)	2.3%	1.9%	1.7%	1.7%
Uncompensated Care % of Total Expenses (revised)	n/a	n/a	1.6%	1.6%
<b>UTILIZATION MEASURES</b>				
Patient Days	10,332	11,545	10,590	7,558
Discharges	2,620	2,930	2,856	2,128
ALOS	3.9	3.9	3.7	3.6
Staffed Beds	50	46	46	46
Available Beds	88	65	88	81
Licensed Beds	144	144	144	144
Occupancy of staffed beds	57%	69%	63%	45%
Occupancy of available beds	32%	49%	33%	26%
Full Time Equivalent Employees	478.2	490.4	472.4	453.0
Total Case Mix Index	1.4308	1.4751	1.3729	1.4116
<b>DISCHARGES</b>				
Non-Government (Including Uninsured)	520	532	536	307
Medicare	1,562	1,830	1,817	1,473
Medical Assistance	538	563	498	342
Medicaid	524	533	465	306
Other Medical Assistance	14	30	33	36
Champus / TRICARE	0	5	5	6
Uninsured (Included in Non-Government)	44	61	43	34
Total Discharges	2,620	2,930	2,856	2,128
<b>EMERGENCY DEPARTMENT VISITS</b>				
Emergency Room - Treated and Admitted	1,944	2,152	2,150	1,312
Emergency Room - Treated and Discharged	25,851	26,633	32,516	34,887
Total Emergency Room Visits	27,795	28,785	34,666	36,199
<b>PAYER MIX</b>				
Based on Charges:				
Non Government	28.8%	27.3%	26.8%	25.5%
Medicare	46.3%	46.3%	46.9%	48.3%
State Medical Assistance	22.9%	24.5%	24.6%	24.3%
Uninsured	2.0%	1.8%	1.8%	1.9%
Based on Payments:				
Non Government	41.6%	39.6%	40.9%	41.9%
Medicare	43.3%	44.3%	41.0%	41.3%
State Medical Assistance	14.7%	15.7%	17.8%	16.5%
Uninsured	0.3%	0.4%	0.3%	0.2%
<b>AVERAGE AGE OF PLANT</b>	20.3	20.5	21.6	23.3

## Nuvance Health Incorporated

## Nuvance Health Incorporated

Nuvance Health Incorporated consists of Danbury Hospital, Norwalk Hospital, and Sharon Hospital, along with other related entities and several hospitals in New York. Reported below is a list of various financial indicators and selected utilization measures for the system. Data on individual hospitals can be found on the following pages. A chart indicating all of the affiliates of Nuvance Health Incorporated, based on OHS filings, can be found in **Appendix Z – Health System Charts of Organization**.

Table 24 Nuvance Health Inc. Statement of Operations Data

<b>NUVANCE HEALTH INC.</b>					
<b>STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$1,127,859,000	\$1,292,971,000	\$1,299,345,000	\$1,389,968,000	
Other Operating Revenue	\$138,167,000	\$46,544,000	\$71,064,000	\$57,768,000	
Total Operating Revenue	\$1,266,026,000	\$1,339,515,000	\$1,370,409,000	\$1,447,736,000	
Total Operating Expenses	\$1,294,149,000	\$1,334,253,000	\$1,421,321,000	\$1,505,046,000	
Income/(Loss) from Operations	(\$28,123,000)	\$5,262,000	(\$50,912,000)	(\$57,310,000)	
Non Operating Revenue	\$34,068,000	\$69,740,000	(\$15,294,000)	\$15,044,000	
Excess/(Deficiency) of Revenue over Expenses	\$5,945,000	\$75,002,000	(\$66,206,000)	(\$42,266,000)	
Source: Hospital Parent Corporation Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					
					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	-2.22%	0.39%	-3.72%	-3.96%	-2.30%
Hospital Total Margins	0.46%	5.32%	-4.89%	-2.89%	1.45%
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	1.51	1.33	1.73	1.61	2.22
Days Cash on Hand	85	12	17	13	91
Days in Patients Accounts Receivable	-20	-4	17	31	38
Average Payment Period	112	108	84	89	71
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	47.1	50.3	51.2	48.6	43.9
Cash Flow to Total Debt Ratio	11.3	20.6	2.3	5.6	12.8
Long-Term Debt to Capitalization Ratio	30.0	25.2	24.9	25.7	30.4
<b>NET ASSETS SUMMARY</b>					
Hospital Unrestricted Net Assets	\$667,319,000	\$830,891,000	\$806,934,000	\$749,917,000	
Hospital Total Net Assets	\$854,428,000	\$1,045,058,000	\$1,021,088,000	\$936,562,000	
<b>UTILIZATION MEASURES (from hospitals)</b>					
Patient Days	145,498	145,387	143,653	146,044	
Discharges	32,488	32,860	31,204	32,060	
ALOS	4.5	4.4	4.6	4.6	
Staffed Beds	479	493	490	504	
Available Beds	791	754	754	731	
Licensed Beds	916	916	916	916	
Occupancy of staffed beds	83%	81%	80%	79%	
Occupancy of available beds	50%	53%	52%	55%	
Full Time Equivalent Employees	3,919	3,804	3,711	3,848	

## Nuvance Health Incorporated – Danbury Hospital

**Danbury Hospital**

Danbury Hospital is located in Danbury and New Milford. Reported below is a list of various financial indicators and selected utilization measures for the hospital.

Table 25 Danbury Hospital Statement of Operations Data

<b>DANBURY HOSPITAL</b>					
<b>STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$598,736,000	\$702,293,000	\$714,827,000	\$785,064,000	
Other Operating Revenue	\$69,939,000	\$27,500,000	\$34,751,000	\$28,512,000	
Total Operating Revenue	\$668,675,000	\$729,793,000	\$749,578,000	\$813,576,000	
Total Operating Expenses	\$666,805,478	\$685,811,000	\$735,401,090	\$787,691,378	
Income/(Loss) from Operations	\$1,869,522	\$43,982,000	\$14,176,910	\$25,884,622	
Non Operating Revenue	\$15,660,000	\$30,875,000	(\$3,578,000)	\$2,892,000	
Excess/(Deficiency) of Revenue over Expenses	\$17,529,522	\$74,857,000	\$10,598,910	\$28,776,622	
Source: Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					
					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	0.28%	6.03%	1.89%	3.18%	<b>-0.45%</b>
Hospital Total Margins	2.56%	9.84%	1.42%	3.52%	<b>1.65%</b>
<b>COST DATA SUMMARY</b>					
Ratio of Cost to Charges (original)	0.35	0.32	0.31	0.31	<b>0.32</b>
Ratio of Cost to Charges (revised)	n/a	n/a	0.27	0.27	<b>0.28</b>
Private Payment to Cost Ratio	1.47	1.66	1.50	1.50	<b>1.54</b>
Medicare Payment to Cost Ratio	0.75	0.87	0.82	0.84	<b>0.73</b>
Medicaid Payment to Cost Ratio (original)	0.58	0.42	0.96	0.93	<b>0.78</b>
Medicaid Payment to Cost Ratio (revised)	n/a	n/a	1.05	1.02	<b>0.87</b>
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	1.43	1.43	2.47	3.91	<b>2.33</b>
Days Cash on Hand	93	4	2	9	<b>64</b>
Days in Patients Accounts Receivable	-28	-8	16	28	<b>38</b>
Average Payment Period	113	100	68	43	<b>66</b>
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	42.7	48.1	51.1	56.2	<b>54.5</b>
Cash Flow to Total Debt Ratio	14.4	28.7	15.7	23.3	<b>13.9</b>
Long-Term Debt to Capitalization Ratio	40.6	34.9	33.5	31.2	<b>22.8</b>

## Nuvance Health Incorporated – Danbury Hospital

Table 26 Danbury Hospital Financial and Utilization Measures

DANBURY HOSPITAL	FY 2020	FY 2021	FY 2022	FY 2023
<b>NET ASSETS SUMMARY</b>				
Hospital Unrestricted Net Assets	\$295,343,000	\$371,738,000	\$390,083,000	\$421,435,000
Hospital Total Net Assets	\$379,024,000	\$465,310,000	\$474,479,000	\$506,706,000
<b>UNCOMPENSATED CARE</b>				
Charity Care	\$21,870,800	\$23,174,492	\$27,799,213	\$31,074,904
Bad Debts	\$24,652,495	\$23,376,179	\$40,113,618	\$27,672,569
Total Uncompensated Care Charges	\$46,523,295	\$46,550,671	\$67,912,831	\$58,747,473
Uncompensated Care Cost (original)	\$16,268,562	\$14,668,017	\$21,178,773	\$18,291,677
Uncompensated Care Cost (revised)	n/a	n/a	\$18,149,500	\$15,708,487
Uncompensated Care % of Total Expenses (original)	2.4%	2.1%	2.9%	2.3%
Uncompensated Care % of Total Expenses (revised)	n/a	n/a	2.5%	2.0%
<b>UTILIZATION MEASURES</b>				
Patient Days	87,224	90,664	90,997	93,752
Discharges	19,829	20,803	20,033	20,977
ALOS	4.4	4.4	4.5	4.5
Staffed Beds	282	291	291	304
Available Beds	431	431	431	431
Licensed Beds	456	456	456	456
Occupancy of staffed beds	85%	85%	86%	84%
Occupancy of available beds	55%	58%	58%	60%
Full Time Equivalent Employees	2,279.3	2,240.4	2,220.6	2,339.7
Total Case Mix Index	1.5598	1.5822	1.6222	1.6252
<b>DISCHARGES</b>				
Non-Government (Including Uninsured)	6,161	6,720	6,434	6,657
Medicare	9,921	10,122	9,890	10,598
Medical Assistance	3,705	3,943	3,687	3,688
Medicaid	3,537	3,749	3,542	3,542
Other Medical Assistance	168	194	145	146
Champus / TRICARE	42	18	22	34
Uninsured (Included in Non-Government)	284	277	255	308
Total Discharges	19,829	20,803	20,033	20,977
<b>EMERGENCY DEPARTMENT VISITS</b>				
Emergency Room - Treated and Admitted	13,682	14,061	13,389	14,418
Emergency Room - Treated and Discharged	56,402	58,843	67,100	69,895
Total Emergency Room Visits	70,084	72,904	80,489	84,313
<b>PAYER MIX</b>				
Based on Charges:				
Non Government	34.6%	35.7%	34.8%	33.6%
Medicare	49.3%	47.3%	48.3%	49.8%
State Medical Assistance	13.6%	14.3%	14.3%	14.1%
Uninsured	2.6%	2.6%	2.6%	2.5%
Based on Payments:				
Non Government	52.8%	55.3%	49.1%	47.5%
Medicare	38.7%	38.6%	37.4%	39.7%
State Medical Assistance	8.2%	5.7%	12.5%	11.8%
Uninsured	0.4%	0.4%	1.1%	0.9%
<b>AVERAGE AGE OF PLANT</b>	13.0	14.3	15.1	16.7

## Nuvance Health Incorporated – Norwalk Hospital

**Norwalk Hospital**

Norwalk Hospital is located in Norwalk. Reported below is a list of various financial indicators and selected utilization measures for the hospital.

Table 27 Norwalk Hospital Statement of Operations Data

<b>NORWALK HOSPITAL</b>					
<b>STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$320,793,973	\$344,622,348	\$334,889,506	\$354,913,347	
Other Operating Revenue	\$53,358,712	\$15,377,770	\$30,360,113	\$28,162,125	
Total Operating Revenue	\$374,152,685	\$360,000,118	\$365,249,619	\$383,075,472	
Total Operating Expenses	\$381,873,281	\$372,847,919	\$394,279,741	\$413,672,366	
Income/(Loss) from Operations	(\$7,720,596)	(\$12,847,801)	(\$29,030,122)	(\$30,596,894)	
Non Operating Revenue	\$13,922,862	\$34,810,181	(\$19,320,056)	\$11,736,712	
Excess/(Deficiency) of Revenue over Expenses	\$6,202,266	\$21,962,380	(\$48,350,178)	(\$18,860,182)	
Source: Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					
Hospital Operating Margins	-2.06%	-3.57%	-7.95%	-7.99%	<b>Statewide Avg. 2023 -0.45%</b>
Hospital Total Margins	1.60%	5.56%	-13.98%	-4.78%	<b>1.65%</b>
<b>COST DATA SUMMARY</b>					
Ratio of Cost to Charges (original)	0.36	0.34	0.34	0.33	<b>0.32</b>
Ratio of Cost to Charges (revised)	n/a	n/a	0.27	0.27	<b>0.28</b>
Private Payment to Cost Ratio	1.42	1.51	1.43	1.43	<b>1.54</b>
Medicare Payment to Cost Ratio	0.69	0.78	0.69	0.71	<b>0.73</b>
Medicaid Payment to Cost Ratio (original)	0.52	0.54	1.01	0.94	<b>0.78</b>
Medicaid Payment to Cost Ratio (revised)	n/a	n/a	1.18	1.10	<b>0.87</b>
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	1.64	1.33	1.69	1.76	<b>2.33</b>
Days Cash on Hand	91	4	7	12	<b>64</b>
Days in Patients Accounts Receivable	-37	-16	5	30	<b>38</b>
Average Payment Period	100	100	75	56	<b>66</b>
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	66.0	62.4	59.2	60.3	<b>54.5</b>
Cash Flow to Total Debt Ratio	14.7	22.6	-12.7	4.4	<b>13.9</b>
Long-Term Debt to Capitalization Ratio	18.9	17.2	17.4	17.8	<b>22.8</b>

## Nuvance Health Incorporated – Norwalk Hospital

Table 28 Norwalk Hospital Financial and Utilization Measures

NORWALK HOSPITAL	FY 2020	FY 2021	FY 2022	FY 2023
<b>NET ASSETS SUMMARY</b>				
Hospital Unrestricted Net Assets	\$378,165,210	\$397,182,446	\$362,122,954	\$356,738,884
Hospital Total Net Assets	\$457,598,163	\$493,708,202	\$468,340,144	\$434,534,286
<b>UNCOMPENSATED CARE</b>				
Charity Care	\$21,442,225	\$28,366,070	\$28,765,372	\$29,705,284
Bad Debts	\$18,328,040	\$18,133,451	\$23,446,824	\$23,101,643
Total Uncompensated Care Charges	\$39,770,265	\$46,499,521	\$52,212,196	\$52,806,927
Uncompensated Care Cost (original)	\$14,295,212	\$15,718,040	\$17,639,333	\$17,630,306
Uncompensated Care Cost (revised)	n/a	n/a	\$14,321,962	\$14,267,587
Uncompensated Care % of Total Expenses (original)	3.7%	4.2%	4.5%	4.3%
Uncompensated Care % of Total Expenses (revised)	n/a	n/a	3.6%	3.4%
<b>UTILIZATION MEASURES</b>				
Patient Days	46,934	44,390	44,352	43,933
Discharges	10,828	10,314	9,448	9,485
ALOS	4.3	4.3	4.7	4.6
Staffed Beds	141	146	143	144
Available Beds	282	245	245	233
Licensed Beds	366	366	366	366
Occupancy of staffed beds	91%	83%	85%	84%
Occupancy of available beds	46%	50%	50%	52%
Full Time Equivalent Employees	1,348.3	1,308.2	1,263.6	1,281.4
Total Case Mix Index	1.4364	1.4617	1.4794	1.5223
<b>DISCHARGES</b>				
Non-Government (Including Uninsured)	3,399	3,301	2,985	2,674
Medicare	5,008	4,717	4,580	4,883
Medical Assistance	2,414	2,283	1,873	1,919
Medicaid	2,381	2,233	1,826	1,871
Other Medical Assistance	33	50	47	48
Champus / TRICARE	7	13	10	9
Uninsured (Included in Non-Government)	199	215	328	174
Total Discharges	10,828	10,314	9,448	9,485
<b>EMERGENCY DEPARTMENT VISITS</b>				
Emergency Room - Treated and Admitted	7,783	7,402	7,018	7,377
Emergency Room - Treated and Discharged	31,714	32,195	35,904	37,405
Total Emergency Room Visits	39,497	39,597	42,922	44,782
<b>PAYER MIX</b>				
Based on Charges:				
Non Government	32.0%	31.8%	30.3%	29.3%
Medicare	46.5%	46.0%	48.1%	47.9%
State Medical Assistance	17.6%	17.5%	17.2%	18.6%
Uninsured	3.9%	4.7%	4.5%	4.3%
Based on Payments:				
Non Government	52.3%	51.2%	45.4%	44.2%
Medicare	36.9%	38.0%	34.9%	36.0%
State Medical Assistance	10.6%	10.1%	17.9%	18.1%
Uninsured	0.2%	0.7%	1.8%	1.7%
<b>AVERAGE AGE OF PLANT</b>	16.6	18.3	16.6	17.8

**Sharon Hospital**

Sharon Hospital is located in Sharon. Reported below is a list of various financial indicators and selected utilization measures for the hospital.

*Table 29 Sharon Hospital Statement of Operations Data*

<b>SHARON HOSPITAL</b>					
<b>STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$45,961,710	\$48,047,000	\$46,968,080	\$47,657,000	
Other Operating Revenue	\$9,193,772	(\$3,169,000)	\$2,958,000	\$1,978,000	
Total Operating Revenue	\$55,155,482	\$44,878,000	\$49,926,080	\$49,635,000	
Total Operating Expenses	\$60,796,000	\$65,084,000	\$72,793,000	\$73,698,000	
Income/(Loss) from Operations	(\$5,640,518)	(\$20,206,000)	(\$22,866,920)	(\$24,063,000)	
Non Operating Revenue	(\$7,501)	(\$29,000)	(\$35,000)	(\$21,000)	
Excess/(Deficiency) of Revenue over Expenses	(\$5,648,019)	(\$20,235,000)	(\$22,901,920)	(\$24,084,000)	
Source: Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					
					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	-10.23%	-45.02%	-45.80%	-48.48%	-0.45%
Hospital Total Margins	-10.24%	-45.12%	-45.90%	-48.54%	1.65%
<b>COST DATA SUMMARY</b>					
Ratio of Cost to Charges (original)	0.47	0.53	0.57	0.52	0.32
Ratio of Cost to Charges (revised)	n/a	n/a	0.57	0.44	0.28
Private Payment to Cost Ratio	1.01	0.93	0.89	0.89	1.54
Medicare Payment to Cost Ratio	0.81	0.69	0.63	0.63	0.73
Medicaid Payment to Cost Ratio (original)	0.61	0.53	0.68	0.73	0.78
Medicaid Payment to Cost Ratio (revised)	n/a	n/a	0.67	0.85	0.87
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	1.15	0.44	0.94	1.75	2.33
Days Cash on Hand	87	5	11	11	64
Days in Patients Accounts Receivable	-68	-43	-4	35	38
Average Payment Period	106	105	72	30	66
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	7.0	-38.7	-84.3	-147.1	54.5
Cash Flow to Total Debt Ratio	-13.8	-97.5	-140.1	-348.5	13.9
Long-Term Debt to Capitalization Ratio	0.0	0.0	0.0	0.0	22.8



## Nuvance Health Incorporated – Sharon Hospital

Table 30 Sharon Hospital Financial and Utilization Measures

SHARON HOSPITAL	FY 2020	FY 2021	FY 2022	FY 2023
<b>NET ASSETS SUMMARY</b>				
Hospital Unrestricted Net Assets	\$3,910,000	(\$16,323,000)	(\$37,815,000)	(\$61,899,000)
Hospital Total Net Assets	\$3,938,540	(\$16,289,000)	(\$37,781,000)	(\$61,865,000)
<b>UNCOMPENSATED CARE</b>				
Charity Care	\$193,277	\$1,079,000	\$1,069,468	\$2,151,919
Bad Debts	\$1,900,161	\$821,000	\$1,888,905	\$3,000,045
Total Uncompensated Care Charges	\$2,093,438	\$1,900,000	\$2,958,373	\$5,151,964
Uncompensated Care Cost (original)	\$984,761	\$1,007,454	\$1,691,268	\$2,694,346
Uncompensated Care Cost (revised)	n/a	n/a	\$1,687,293	\$2,256,385
Uncompensated Care % of Total Expenses (original)	1.6%	1.5%	2.3%	3.7%
Uncompensated Care % of Total Expenses (revised)	n/a	n/a	2.3%	3.1%
<b>UTILIZATION MEASURES</b>				
Patient Days	11,340	10,333	8,304	8,359
Discharges	1,831	1,743	1,723	1,598
ALOS	6.2	5.9	4.8	5.2
Staffed Beds	56	56	56	56
Available Beds	78	78	78	67
Licensed Beds	94	94	94	94
Occupancy of staffed beds	55%	51%	41%	41%
Occupancy of available beds	40%	36%	29%	34%
Full Time Equivalent Employees	291.1	255.3	226.9	226.6
Total Case Mix Index	1.1651	1.2128	1.1914	1.2689
<b>DISCHARGES</b>				
Non-Government (Including Uninsured)	431	352	363	337
Medicare	1,124	1,112	1,084	1,014
Medical Assistance	273	274	271	246
Medicaid	146	157	131	131
Other Medical Assistance	127	117	140	115
Champus / TRICARE	3	5	5	1
Uninsured (Included in Non-Government)	39	33	38	27
Total Discharges	1,831	1,743	1,723	1,598
<b>EMERGENCY DEPARTMENT VISITS</b>				
Emergency Room - Treated and Admitted	1,467	1,393	1,157	1,242
Emergency Room - Treated and Discharged	9,063	9,168	10,080	11,551
Total Emergency Room Visits	10,530	10,561	11,237	12,793
<b>PAYER MIX</b>				
Based on Charges:				
Non Government	24.6%	25.3%	26.9%	26.0%
Medicare	61.7%	61.2%	58.9%	59.1%
State Medical Assistance	11.8%	11.8%	12.1%	12.9%
Uninsured	1.8%	1.7%	2.1%	2.0%
Based on Payments:				
Non Government	30.5%	32.8%	35.1%	34.2%
Medicare	61.0%	58.6%	55.2%	55.4%
State Medical Assistance	8.3%	8.1%	9.5%	10.1%
Uninsured	0.1%	0.5%	0.3%	0.3%
<b>AVERAGE AGE OF PLANT</b>	2.3	3.6	3.3	3.9

## Prospect CT, Incorporated

**Prospect CT, Incorporated**

Prospect CT Incorporated consists of Manchester Memorial Hospital, Rockville General Hospital, and Waterbury Hospital, along with other related entities. Rockville General Hospital has discontinued multiple patient services between FY 2019 and FY2023. Reported below is a list of various financial indicators and selected utilization measures for the system. Data on individual hospitals can be found on the following pages. A chart indicating all of the affiliates of Prospect CT Incorporated, based on OHS filings, can be found in **Appendix Z – Health System Charts of Organization**.

Table 31 Prospect CT, Inc. Statement of Operations Data

<b>PROSPECT CT, INC. STATEMENT OF OPERATIONS DATA</b>	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$501,466,963	\$565,739,468	\$559,668,723	\$556,294,018	
Other Operating Revenue	\$64,131,595	\$17,037,231	\$34,025,317	\$40,658,634	
Total Operating Revenue	\$565,598,558	\$582,776,699	\$593,694,040	\$596,952,652	
Total Operating Expenses	\$553,628,263	\$589,473,718	\$613,627,767	\$662,998,380	
Income/(Loss) from Operations	\$11,970,295	(\$6,697,019)	(\$19,933,727)	(\$66,045,728)	
Non Operating Revenue	(\$9,768,353)	(\$16,780,382)	\$4,899,472	(\$20,319,037)	
Excess/(Deficiency) of Revenue over Expenses	\$2,201,942	(\$23,477,401)	(\$15,034,255)	(\$86,364,765)	
Source: Hospital Parent Corporation Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	2.12%	-1.15%	-3.36%	-11.06%	-2.30%
Hospital Total Margins	0.40%	-4.15%	-2.51%	-14.98%	1.45%
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	1.12	0.89	0.66	0.46	2.22
Days Cash on Hand	4	2	1	3	91
Days in Patients Accounts Receivable	28	36	11	21	38
Average Payment Period	84	91	86	144	71
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	9.5	2.3	-3.4	-29.3	43.9
Cash Flow to Total Debt Ratio	18.7	1.1	-4.3	-31.5	12.8
Long-Term Debt to Capitalization Ratio	40.5	67.5	257.5	-16.6	30.4
<b>NET ASSETS SUMMARY</b>					
Hospital Unrestricted Net Assets	\$29,378,770	\$6,479,592	(\$8,608,532)	(\$96,105,546)	
Hospital Total Net Assets	\$29,378,770	\$6,479,592	(\$8,608,532)	(\$95,636,657)	
<b>UTILIZATION MEASURES (from hospitals)</b>					
Patient Days	104,324	104,835	106,634	112,843	
Discharges	21,771	21,821	21,636	21,832	
ALOS	4.8	4.8	4.9	5.2	
Staffed Beds	483	343	391	422	
Available Beds	656	670	659	658	
Licensed Beds	794	794	794	794	
Occupancy of staffed beds	59%	84%	75%	73%	
Occupancy of available beds	44%	43%	44%	47%	
Full Time Equivalent Employees	2,336	2,182	2,367	2,469	

**Manchester Memorial Hospital**

Manchester Memorial Hospital is located in Manchester. Reported below is a list of various financial indicators and selected utilization measures for the hospital.

*Table 32 Manchester Memorial Hospital Statement of Operations Data*

<b>MANCHESTER MEMORIAL HOSPITAL STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$172,048,589	\$203,610,867	\$204,371,125	\$204,862,567	
Other Operating Revenue	\$18,432,441	\$5,495,235	\$11,124,602	\$17,113,515	
Total Operating Revenue	\$190,481,030	\$209,106,102	\$215,495,727	\$221,976,082	
Total Operating Expenses	\$171,201,258	\$197,320,900	\$206,713,185	\$229,408,842	
Income/(Loss) from Operations	\$19,279,772	\$11,785,202	\$8,782,542	(\$7,432,760)	
Non Operating Revenue	(\$940,549)	(\$12,802,664)	\$4,835,304	(\$14,970,320)	
Excess/(Deficiency) of Revenue over Expenses	\$18,339,223	(\$1,017,462)	\$13,617,846	(\$22,403,080)	
Source: Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	10.12%	5.64%	4.08%	-3.35%	-0.45%
Hospital Total Margins	9.68%	-0.52%	6.18%	-10.82%	1.65%
<b>COST DATA SUMMARY</b>					
Ratio of Cost to Charges (original)	0.29	0.28	0.28	0.27	0.32
Ratio of Cost to Charges (revised)	n/a	n/a	0.29	0.28	0.28
Private Payment to Cost Ratio	1.68	1.72	1.72	1.67	1.54
Medicare Payment to Cost Ratio	0.91	0.93	0.85	0.80	0.73
Medicaid Payment to Cost Ratio (original)	0.78	0.79	0.91	0.93	0.78
Medicaid Payment to Cost Ratio (revised)	n/a	n/a	0.86	0.86	0.87
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	2.19	2.25	2.22	1.60	2.33
Days Cash on Hand	-5	-5	-7	1	64
Days in Patients Accounts Receivable	24	32	3	6	38
Average Payment Period	103	93	93	146	66
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	21.9	21.0	28.8	12.0	54.5
Cash Flow to Total Debt Ratio	58.2	18.8	30.8	-23.5	13.9
Long-Term Debt to Capitalization Ratio	9.7	8.7	7.9	12.0	22.8

## Prospect CT, Incorporated – Manchester Memorial Hospital

Table 33 Manchester Memorial Hospital Financial and Utilization Measures

MANCHESTER MEMORIAL HOSPITAL	FY 2020	FY 2021	FY 2022	FY 2023
<b>NET ASSETS SUMMARY</b>				
Hospital Unrestricted Net Assets	\$34,159,534	\$33,262,531	\$47,013,375	\$24,610,296
Hospital Total Net Assets	\$34,159,534	\$33,262,531	\$47,013,375	\$24,610,296
<b>UNCOMPENSATED CARE</b>				
Charity Care	\$533,805	\$530,381	\$1,140,600	\$1,787,573
Bad Debts	\$7,849,630	\$11,619,454	\$9,958,304	\$11,708,152
Total Uncompensated Care Charges	\$8,383,435	\$12,149,835	\$11,098,904	\$13,495,725
Uncompensated Care Cost (original)	\$2,393,214	\$3,442,621	\$3,159,687	\$3,632,547
Uncompensated Care Cost (revised)	n/a	n/a	\$3,174,697	\$3,735,792
Uncompensated Care % of Total Expenses (original)	1.4%	1.7%	1.5%	1.6%
Uncompensated Care % of Total Expenses (revised)	n/a	n/a	1.5%	1.6%
<b>UTILIZATION MEASURES</b>				
Patient Days	42,766	47,512	46,538	49,735
Discharges	8,888	9,594	9,524	9,881
ALOS	4.8	5.0	4.9	5.0
Staffed Beds	161	175	206	228
Available Beds	279	282	282	312
Licensed Beds	283	283	283	283
Occupancy of staffed beds	73%	74%	62%	60%
Occupancy of available beds	42%	46%	45%	44%
Full Time Equivalent Employees	987.1	958.8	1,088.4	1,158.4
Total Case Mix Index	1.2934	1.2876	1.2918	1.2813
<b>DISCHARGES</b>				
Non-Government (Including Uninsured)	3,047	3,148	3,279	3,266
Medicare	3,377	3,761	3,396	3,607
Medical Assistance	2,358	2,564	2,693	2,866
Medicaid	2,347	2,540	2,661	2,833
Other Medical Assistance	11	24	32	33
Champus / TRICARE	106	121	156	142
Uninsured (Included in Non-Government)	90	93	90	146
Total Discharges	8,888	9,594	9,524	9,881
<b>EMERGENCY DEPARTMENT VISITS</b>				
Emergency Room - Treated and Admitted	4,229	4,522	4,241	4,470
Emergency Room - Treated and Discharged	24,519	24,710	27,495	26,528
Total Emergency Room Visits	28,748	29,232	31,736	30,998
<b>PAYER MIX</b>				
Based on Charges:				
Non Government	30.0%	29.2%	29.6%	26.7%
Medicare	46.8%	46.9%	45.8%	47.3%
State Medical Assistance	21.6%	22.2%	23.1%	23.1%
Uninsured	1.5%	1.7%	1.5%	2.9%
Based on Payments:				
Non Government	44.6%	44.4%	45.3%	43.4%
Medicare	38.7%	38.0%	34.8%	35.7%
State Medical Assistance	15.0%	15.5%	18.8%	20.7%
Uninsured	1.7%	2.1%	1.1%	0.2%
<b>AVERAGE AGE OF PLANT</b>				
	3.9	4.7	14.9	0.0
The amount for FY 2023 is reported as 0 due to a pending transaction to sell the assets to another health system.				

**Rockville General Hospital**

Rockville General Hospital is located in Vernon. Reported below is a list of various financial indicators and selected utilization measures for the hospital.

*Table 34 Rockville General Hospital Statement of Operations Data*

<b>ROCKVILLE GENERAL HOSPITAL STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$36,615,172	\$23,811,818	\$29,160,563	\$30,707,087	
Other Operating Revenue	\$9,610,643	\$1,608,970	\$7,906,414	\$3,606,583	
Total Operating Revenue	\$46,225,815	\$25,420,788	\$37,066,977	\$34,313,670	
Total Operating Expenses	\$50,996,505	\$38,845,102	\$37,628,006	\$42,849,838	
Income/(Loss) from Operations	(\$4,770,690)	(\$13,424,314)	(\$561,029)	(\$8,536,168)	
Non Operating Revenue	(\$64,215)	(\$3,204,074)	\$2,090,032	(\$2,065,086)	
Excess/(Deficiency) of Revenue over Expenses	(\$4,834,905)	(\$16,628,388)	\$1,529,003	(\$10,601,254)	
Source: Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					
					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	-10.32%	-52.81%	-1.51%	-24.88%	-0.45%
Hospital Total Margins	-10.47%	-74.85%	3.90%	-32.87%	1.65%
<b>COST DATA SUMMARY</b>					
Ratio of Cost to Charges (original)	0.34	0.39	0.30	0.31	0.32
Ratio of Cost to Charges (revised)	n/a	n/a	0.31	0.36	0.28
Private Payment to Cost Ratio	1.42	1.26	1.73	1.70	1.54
Medicare Payment to Cost Ratio	0.59	0.49	0.58	0.52	0.73
Medicaid Payment to Cost Ratio (original)	0.55	0.38	0.79	0.83	0.78
Medicaid Payment to Cost Ratio (revised)	n/a	n/a	0.69	0.65	0.87
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	-1.33	-1.84	-1.92	-1.56	2.33
Days Cash on Hand	-4	-1	1	2	64
Days in Patients Accounts Receivable	1	29	-30	-62	38
Average Payment Period	67	124	126	169	66
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	-166.4	-3703.7	-2301.3	1553.1	54.5
Cash Flow to Total Debt Ratio	-13.2	-76.3	14.6	-43.6	13.9
Long-Term Debt to Capitalization Ratio	-40.6	-17.8	-17.0	-10.2	22.8

## Prospect CT, Incorporated – Rockville General Hospital

Table 35 Rockville General Hospital Financial and Utilization Measures

ROCKVILLE GENERAL HOSPITAL	FY 2020	FY 2021*	FY 2022	FY 2023
<b>NET ASSETS SUMMARY</b>				
Hospital Unrestricted Net Assets	(\$22,335,479)	(\$38,841,335)	(\$37,179,335)	(\$47,781,588)
Hospital Total Net Assets	(\$22,335,479)	(\$38,841,335)	(\$37,179,335)	(\$47,781,588)
<b>UNCOMPENSATED CARE</b>				
Charity Care	\$324,185	\$224,735	\$486,127	\$577,847
Bad Debts	\$1,526,730	\$2,108,394	\$1,602,974	\$2,722,366
Total Uncompensated Care Charges	\$1,850,915	\$2,333,129	\$2,089,101	\$3,300,213
Uncompensated Care Cost (original)	\$635,291	\$916,388	\$629,109	\$1,028,395
Uncompensated Care Cost (revised)	n/a	n/a	\$650,485	\$1,200,733
Uncompensated Care % of Total Expenses (original)	1.2%	2.4%	1.7%	2.4%
Uncompensated Care % of Total Expenses (revised)	n/a	n/a	1.7%	2.8%
<b>UTILIZATION MEASURES</b>				
Patient Days	7,802	0	304	1,010
Discharges	1,005	0	124	345
ALOS	7.8	0.0	2.5	2.9
Staffed Beds	35	0	11	11
Available Beds	90	90	90	60
Licensed Beds	118	118	118	118
Occupancy of staffed beds	61%	0%	8%	25%
Occupancy of available beds	24%	0%	1%	5%
Full Time Equivalent Employees	270.6	150.4	187.5	192.5
Total Case Mix Index	1.3723	0.0000	1.1928	1.2767
<b>DISCHARGES</b>				
Non-Government (Including Uninsured)	223	0	26	49
Medicare	575	0	72	243
Medical Assistance	197	0	25	49
Medicaid	190	0	25	49
Other Medical Assistance	7	0	0	0
Champus / TRICARE	10	0	1	4
Uninsured (Included in Non-Government)	7	0	0	5
Total Discharges	1,005	0	124	345
<b>EMERGENCY DEPARTMENT VISITS</b>				
Emergency Room - Treated and Admitted	862	0	123	333
Emergency Room - Treated and Discharged	12,885	12,961	15,112	16,591
Total Emergency Room Visits	13,747	12,961	15,235	16,924
<b>PAYER MIX</b>				
Based on Charges:				
Non Government	31.4%	33.7%	32.1%	29.1%
Medicare	43.8%	34.4%	35.4%	41.6%
State Medical Assistance	23.2%	29.5%	30.5%	26.6%
Uninsured	1.7%	2.4%	1.9%	2.8%
Based on Payments:				
Non Government	52.7%	57.7%	54.1%	53.2%
Medicare	30.5%	23.4%	20.1%	23.1%
State Medical Assistance	14.6%	15.9%	23.2%	23.3%
Uninsured	2.2%	3.0%	2.5%	0.3%
<b>AVERAGE AGE OF PLANT</b>				
	3.9	4.8	13.4	0.0
The amount for FY 2023 is reported as 0 due to a pending transaction to sell the assets to another health system.				

## Prospect CT, Incorporated – Waterbury Hospital

**Waterbury Hospital**

Waterbury Hospital is located in Waterbury. Reported below is a list of various financial indicators and selected utilization measures for the hospital.

Table 36 Waterbury Hospital Statement of Operations Data

<b>WATERBURY HOSPITAL</b>					
<b>STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$215,718,332	\$253,620,673	\$244,791,131	\$241,603,496	
Other Operating Revenue	\$21,544,550	(\$875,570)	\$2,560,692	\$6,802,600	
Total Operating Revenue	\$237,262,882	\$252,745,103	\$247,351,823	\$248,406,096	
Total Operating Expenses	\$217,784,533	\$232,626,155	\$256,568,957	\$273,014,843	
Income/(Loss) from Operations	\$19,478,349	\$20,118,948	(\$9,217,134)	(\$24,608,746)	
Non Operating Revenue	(\$2,514,412)	(\$3,334,310)	(\$1,482,924)	(\$3,375,743)	
Excess/(Deficiency) of Revenue over Expenses	\$16,963,937	\$16,784,638	(\$10,700,058)	(\$27,984,489)	
Source: Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					
					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	8.21%	7.96%	-3.73%	-9.91%	-0.45%
Hospital Total Margins	7.23%	6.73%	-4.35%	-11.42%	1.65%
<b>COST DATA SUMMARY</b>					
Ratio of Cost to Charges (original)	0.24	0.23	0.25	0.22	0.32
Ratio of Cost to Charges (revised)	n/a	n/a	0.24	0.23	0.28
Private Payment to Cost Ratio	1.66	1.72	1.57	1.47	1.54
Medicare Payment to Cost Ratio	0.94	1.07	0.89	0.81	0.73
Medicaid Payment to Cost Ratio (original)	0.84	0.93	0.96	0.88	0.78
Medicaid Payment to Cost Ratio (revised)	n/a	n/a	0.93	0.81	0.87
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	3.03	2.61	2.40	1.49	2.33
Days Cash on Hand	-2	-5	-2	0	64
Days in Patients Accounts Receivable	28	41	14	22	38
Average Payment Period	86	105	95	166	66
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	52.6	56.0	56.8	36.8	54.5
Cash Flow to Total Debt Ratio	50.8	38.7	-10.4	-21.8	13.9
Long-Term Debt to Capitalization Ratio	1.7	2.8	3.2	4.3	22.8

## Prospect CT, Incorporated – Waterbury Hospital

Table 37 Waterbury Hospital Financial and Utilization Measures

<b>WATERBURY HOSPITAL</b>	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>
<b>NET ASSETS SUMMARY</b>				
Hospital Unrestricted Net Assets	\$111,211,057	\$129,648,930	\$121,565,979	\$96,794,104
Hospital Total Net Assets	\$111,211,057	\$129,648,930	\$121,565,979	\$96,794,104
<b>UNCOMPENSATED CARE</b>				
Charity Care	\$6,157,711	\$6,325,474	\$8,493,593	\$10,312,885
Bad Debts	\$11,613,636	\$21,806,579	\$8,595,067	\$3,611,785
Total Uncompensated Care Charges	\$17,771,347	\$28,132,053	\$17,088,660	\$13,924,670
Uncompensated Care Cost (original)	\$4,233,244	\$6,448,616	\$4,268,174	\$3,075,471
Uncompensated Care Cost (revised)	n/a	n/a	\$4,170,129	\$3,165,676
Uncompensated Care % of Total Expenses (original)	1.9%	2.8%	1.7%	1.1%
Uncompensated Care % of Total Expenses (revised)	n/a	n/a	1.6%	1.2%
<b>UTILIZATION MEASURES</b>				
Patient Days	53,756	57,323	59,792	62,098
Discharges	11,878	12,227	11,988	11,606
ALOS	4.5	4.7	5.0	5.4
Staffed Beds	287	168	174	183
Available Beds	287	298	287	286
Licensed Beds	393	393	393	393
Occupancy of staffed beds	51%	93%	94%	93%
Occupancy of available beds	51%	53%	57%	59%
Full Time Equivalent Employees	1,078.2	1,073.0	1,091.5	1,118.4
Total Case Mix Index	1.0413	1.0561	1.0343	1.0545
<b>DISCHARGES</b>				
Non-Government (Including Uninsured)	2,641	2,714	2,448	2,334
Medicare	5,069	5,050	5,111	5,245
Medical Assistance	4,152	4,445	4,422	4,021
Medicaid	4,152	4,445	4,399	4,012
Other Medical Assistance	0	0	23	9
Champus / TRICARE	16	18	7	6
Uninsured (Included in Non-Government)	128	161	115	147
Total Discharges	11,878	12,227	11,988	11,606
<b>EMERGENCY DEPARTMENT VISITS</b>				
Emergency Room - Treated and Admitted	8,095	8,350	8,260	8,270
Emergency Room - Treated and Discharged	31,511	31,440	33,620	32,500
Total Emergency Room Visits	39,606	39,790	41,880	40,770
<b>PAYER MIX</b>				
Based on Charges:				
Non Government	24.1%	24.6%	22.3%	20.5%
Medicare	48.9%	47.1%	50.2%	51.8%
State Medical Assistance	25.7%	27.2%	26.5%	26.4%
Uninsured	1.2%	1.1%	1.1%	1.3%
Based on Payments:				
Non Government	36.4%	35.1%	33.0%	31.2%
Medicare	41.8%	41.8%	42.2%	43.1%
State Medical Assistance	19.6%	21.0%	23.8%	23.7%
Uninsured	2.2%	2.2%	1.0%	1.9%
<b>AVERAGE AGE OF PLANT</b>				
	3.7	4.4	13.1	0.0
The amount for FY 2023 is reported as 0 due to a pending transaction to sell the assets to another health system.				



## Trinity Health of New England

## Trinity Health of New England

Trinity Health of New England consists of Johnson Memorial Hospital, Saint Francis Hospital and Medical Center, and Saint Mary's Hospital, along with other related entities.

Reported below is a list of various financial indicators and selected utilization measures for the system. Data on individual hospitals can be found on the following pages. A chart indicating all of the affiliates of Trinity Health of New England, based on OHS filings, can be found in **Appendix Z – Health System Charts of Organization**.

Table 38 Trinity Health of New England Statement of Operations Data

TRINITY HEALTH OF NEW ENGLAND, INC.					
STATEMENT OF OPERATIONS DATA					
	FY 2020	FY 2021	FY 2022	FY 2023	
Net Patient Revenue	\$1,356,546,000	\$1,459,281,000	\$1,464,708,000	\$1,451,961,000	
Other Operating Revenue	\$218,823,000	\$167,307,000	\$311,046,000	\$304,133,000	
Total Operating Revenue	\$1,575,369,000	\$1,626,588,000	\$1,775,754,000	\$1,756,094,000	
Total Operating Expenses	\$1,509,405,000	\$1,591,859,000	\$1,822,458,000	\$1,816,853,000	
Income/(Loss) from Operations	\$65,964,000	\$34,729,000	(\$46,704,000)	(\$60,759,000)	
Non Operating Revenue	\$30,703,778	\$61,054,000	(\$31,994,000)	\$6,451,000	
Excess/(Deficiency) of Revenue over Expenses	\$96,667,778	\$95,783,000	(\$78,698,000)	(\$54,308,000)	
Source: Hospital Parent Corporation Audited Financial Statements					
PROFITABILITY SUMMARY					
					Statewide Avg. 2023
Hospital Operating Margins	4.19%	2.14%	-2.63%	-3.46%	-2.30%
Hospital Total Margins	6.02%	5.68%	-4.51%	-3.08%	1.45%
LIQUIDITY MEASURES SUMMARY					
Current Ratio	1.87	2.09	1.96	1.88	2.22
Days Cash on Hand	88	79	30	16	91
Days in Patients Accounts Receivable	26	32	33	39	38
Average Payment Period	88	85	53	50	71
SOLVENCY MEASURES SUMMARY					
Equity Financing Ratio	33.0	42.6	42.0	38.4	43.9
Cash Flow to Total Debt Ratio	24.7	23.7	-4.3	-0.9	12.8
Long-Term Debt to Capitalization Ratio	38.3	30.5	34.3	43.4	30.4
NET ASSETS SUMMARY					
Hospital Unrestricted Net Assets	\$344,869,000	\$509,589,000	\$417,969,000	\$365,573,000	
Hospital Total Net Assets	\$480,234,000	\$663,884,000	\$548,386,000	\$493,503,000	
UTILIZATION MEASURES (from hospitals)					
Patient Days	171,649	174,002	167,935	153,522	
Discharges	37,130	35,807	34,138	31,762	
ALOS	4.6	4.9	4.9	4.8	
Staffed Beds	708	783	669	739	
Available Beds	802	784	759	756	
Licensed Beds	1,162	1,162	1,162	1,162	
Occupancy of staffed beds	66%	61%	69%	57%	
Occupancy of available beds	59%	61%	61%	56%	
Full Time Equivalent Employees	4,035	3,869	3,697	3,600	

## Trinity Health of New England – Johnson Memorial Hospital

**Johnson Memorial Hospital**

Johnson Memorial Hospital is located in Stafford. Reported below is a list of various financial indicators and selected utilization measures for the hospital.

Table 39 Johnson Memorial Hospital Statement of Operations Data

<b>JOHNSON MEMORIAL HOSPITAL STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$70,179,000	\$76,595,000	\$63,003,000	\$58,335,000	
Other Operating Revenue	\$15,172,000	\$459,000	\$2,789,000	\$2,231,000	
Total Operating Revenue	\$85,351,000	\$77,054,000	\$65,792,000	\$60,566,000	
Total Operating Expenses	\$74,004,899	\$78,615,002	\$79,089,000	\$66,664,000	
Income/(Loss) from Operations	\$11,346,101	(\$1,561,002)	(\$13,297,000)	(\$6,098,000)	
Non Operating Revenue	\$1,009,000	\$976,000	\$167,000	\$196,000	
Excess/(Deficiency) of Revenue over Expenses	\$12,355,101	(\$585,002)	(\$13,130,000)	(\$5,902,000)	
Source: Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	13.29%	-2.03%	-20.21%	-10.07%	-0.45%
Hospital Total Margins	14.31%	-0.75%	-19.91%	-9.71%	1.65%
<b>COST DATA SUMMARY</b>					
Ratio of Cost to Charges (original)	0.36	0.36	0.47	0.43	0.32
Ratio of Cost to Charges (revised)	n/a	n/a	0.40	0.38	0.28
Private Payment to Cost Ratio	1.44	1.43	1.14	1.31	1.54
Medicare Payment to Cost Ratio	0.72	0.68	0.56	0.63	0.73
Medicaid Payment to Cost Ratio (original)	0.71	0.70	0.86	0.92	0.78
Medicaid Payment to Cost Ratio (revised)	n/a	n/a	0.99	1.04	0.87
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	1.33	1.36	0.71	0.29	2.33
Days Cash on Hand	2	70	4	1	64
Days in Patients Accounts Receivable	31	35	25	56	38
Average Payment Period	146	114	77	232	66
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	37.8	43.0	35.3	18.7	54.5
Cash Flow to Total Debt Ratio	33.6	5.6	-32.8	-6.3	13.9
Long-Term Debt to Capitalization Ratio	36.8	34.1	47.1	54.2	22.8

Table 40 Johnson Memorial Hospital Financial and Utilization Measures

JOHNSON MEMORIAL HOSPITAL	FY 2020	FY 2021	FY 2022	FY 2023
<b>NET ASSETS SUMMARY</b>				
Hospital Unrestricted Net Assets	\$23,596,000	\$23,279,000	\$10,149,000	\$8,064,000
Hospital Total Net Assets	\$28,370,000	\$30,989,000	\$17,687,000	\$13,067,000
<b>UNCOMPENSATED CARE</b>				
Charity Care	\$693,883	\$1,100,521	\$856,348	\$442,258
Bad Debts	\$2,133,056	\$1,878,436	\$2,069,359	\$940,788
Total Uncompensated Care Charges	\$2,826,939	\$2,978,957	\$2,925,707	\$1,383,046
Uncompensated Care Cost (original)	\$1,031,187	\$1,082,506	\$1,367,211	\$597,215
Uncompensated Care Cost (revised)	n/a	n/a	\$1,180,289	\$527,845
Uncompensated Care % of Total Expenses (original)	1.4%	1.4%	1.7%	0.9%
Uncompensated Care % of Total Expenses (revised)	n/a	n/a	1.5%	0.8%
<b>UTILIZATION MEASURES</b>				
Patient Days	11,253	9,910	8,631	9,024
Discharges	2,223	1,859	1,668	1,551
ALOS	5.1	5.3	5.2	5.8
Staffed Beds	75	63	33	63
Available Beds	76	64	64	64
Licensed Beds	101	101	101	101
Occupancy of staffed beds	41%	43%	72%	39%
Occupancy of available beds	41%	42%	37%	39%
Full Time Equivalent Employees	253.9	234.5	228.9	208.6
Total Case Mix Index	1.2399	1.3230	1.3547	1.2719
<b>DISCHARGES</b>				
Non-Government (Including Uninsured)	476	345	272	284
Medicare	1,043	916	871	845
Medical Assistance	695	594	523	420
Medicaid	695	594	523	280
Other Medical Assistance	0	0	0	140
Champus / TRICARE	9	4	2	2
Uninsured (Included in Non-Government)	32	17	13	20
Total Discharges	2,223	1,859	1,668	1,551
<b>EMERGENCY DEPARTMENT VISITS</b>				
Emergency Room - Treated and Admitted	1,782	1,525	1,488	1,333
Emergency Room - Treated and Discharged	14,002	15,321	17,855	17,358
Total Emergency Room Visits	15,784	16,846	19,343	18,691
<b>PAYER MIX</b>				
Based on Charges:				
Non Government	30.9%	30.9%	28.9%	28.0%
Medicare	49.6%	49.5%	49.4%	46.2%
State Medical Assistance	18.3%	18.6%	20.6%	24.4%
Uninsured	1.2%	1.0%	1.1%	1.4%
Based on Payments:				
Non Government	47.3%	48.1%	41.5%	41.2%
Medicare	37.9%	36.5%	35.0%	32.9%
State Medical Assistance	13.7%	14.2%	22.3%	24.4%
Uninsured	1.1%	1.2%	1.1%	1.5%
<b>AVERAGE AGE OF PLANT</b>				
	4.2	5.2	4.9	6.6

**Saint Francis Hospital and Medical Center**

Saint Francis Hospital and Medical Center is located in Hartford. Reported below is a list of various financial indicators and selected utilization measures for the hospital.

Table 41 Saint Francis Hospital and Medical Center Statement of Operations Data

<b>ST. FRANCIS HOSPITAL &amp; MEDICAL CENTER STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$827,023,000	\$872,615,000	\$877,610,000	\$861,830,000	
Other Operating Revenue	\$99,598,000	\$85,187,000	\$55,892,000	\$58,039,000	
Total Operating Revenue	\$926,621,000	\$957,802,000	\$933,502,000	\$919,869,000	
Total Operating Expenses	\$834,207,610	\$846,894,865	\$912,963,000	\$908,525,000	
Income/(Loss) from Operations	\$92,413,390	\$110,907,135	\$20,539,000	\$11,344,000	
Non Operating Revenue	\$21,725,000	\$41,355,000	\$2,926,000	(\$2,518,000)	
Excess/(Deficiency) of Revenue over Expenses	\$114,138,390	\$152,262,135	\$23,465,000	\$8,826,000	
Source: Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	9.97%	11.58%	2.20%	1.23%	-0.45%
Hospital Total Margins	12.04%	15.24%	2.51%	0.96%	1.65%
<b>COST DATA SUMMARY</b>					
Ratio of Cost to Charges (original)	0.31	0.29	0.31	0.31	0.32
Ratio of Cost to Charges (revised)	n/a	n/a	0.28	0.28	0.28
Private Payment to Cost Ratio	1.47	1.56	1.48	1.41	1.54
Medicare Payment to Cost Ratio	0.84	0.85	0.77	0.80	0.73
Medicaid Payment to Cost Ratio (original)	0.68	0.70	0.84	0.84	0.78
Medicaid Payment to Cost Ratio (revised)	n/a	n/a	0.94	0.92	0.87
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	1.99	2.23	2.54	2.17	2.33
Days Cash on Hand	111	68	8	20	64
Days in Patients Accounts Receivable	24	32	32	38	38
Average Payment Period	230	225	171	81	66
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	35.0	43.8	49.6	42.4	54.5
Cash Flow to Total Debt Ratio	19.5	23.9	7.3	7.0	13.9
Long-Term Debt to Capitalization Ratio	32.7	26.0	24.9	39.5	22.8

Table 42 Saint Francis Hospital and Medical Center Financial and Utilization Measures

ST. FRANCIS HOSPITAL & MEDICAL CENTER	FY 2020	FY 2021	FY 2022	FY 2023
<b>NET ASSETS SUMMARY</b>				
Hospital Unrestricted Net Assets	\$423,848,000	\$600,528,000	\$646,463,000	\$272,312,000
Hospital Total Net Assets	\$529,762,000	\$719,926,000	\$747,780,000	\$371,652,000
<b>UNCOMPENSATED CARE</b>				
Charity Care	\$14,653,862	\$21,206,977	\$14,758,590	\$14,097,443
Bad Debts	\$19,621,035	\$13,319,460	\$13,205,876	\$9,152,156
Total Uncompensated Care Charges	\$34,274,897	\$34,526,437	\$27,964,466	\$23,249,599
Uncompensated Care Cost (original)	\$10,558,991	\$10,000,384	\$8,716,644	\$7,184,813
Uncompensated Care Cost (revised)	n/a	n/a	\$7,721,185	\$6,529,603
Uncompensated Care % of Total Expenses (original)	1.3%	1.2%	1.0%	0.8%
Uncompensated Care % of Total Expenses (revised)	n/a	n/a	0.8%	0.7%
<b>UTILIZATION MEASURES</b>				
Patient Days	122,994	123,785	121,057	111,448
Discharges	25,557	24,373	23,588	21,863
ALOS	4.8	5.1	5.1	5.1
Staffed Beds	518	519	518	510
Available Beds	518	519	518	511
Licensed Beds	682	682	682	682
Occupancy of staffed beds	65%	65%	64%	60%
Occupancy of available beds	65%	65%	64%	60%
Full Time Equivalent Employees	2,645.6	2,562.9	2,446.5	2,393.3
Total Case Mix Index	1.6915	1.7711	1.7305	1.7933
<b>DISCHARGES</b>				
Non-Government (Including Uninsured)	6,921	6,508	6,002	5,462
Medicare	11,383	10,577	10,249	9,711
Medical Assistance	7,209	7,220	7,274	6,616
Medicaid	7,209	7,220	7,274	6,388
Other Medical Assistance	0	0	0	228
Champus / TRICARE	44	68	63	74
Uninsured (Included in Non-Government)	277	243	293	261
Total Discharges	25,557	24,373	23,588	21,863
<b>EMERGENCY DEPARTMENT VISITS</b>				
Emergency Room - Treated and Admitted	15,530	15,164	13,784	12,612
Emergency Room - Treated and Discharged	63,066	62,019	60,487	60,450
Total Emergency Room Visits	78,596	77,183	74,271	73,062
<b>PAYER MIX</b>				
Based on Charges:				
Non Government	30.4%	29.7%	27.6%	27.0%
Medicare	46.6%	46.7%	48.5%	48.9%
State Medical Assistance	21.6%	22.2%	22.4%	22.7%
Uninsured	1.4%	1.3%	1.5%	1.4%
Based on Payments:				
Non Government	45.2%	45.3%	41.9%	39.3%
Medicare	39.3%	38.9%	38.3%	40.6%
State Medical Assistance	14.8%	15.3%	19.3%	19.5%
Uninsured	0.6%	0.4%	0.5%	0.6%
<b>AVERAGE AGE OF PLANT</b>	5.5	7.6	9.5	12.0

**Saint Mary's Hospital**

Saint Mary's Hospital is located in Waterbury. Reported below is a list of various financial indicators and selected utilization measures for the hospital.

Table 43 Saint Mary's Hospital Statement of Operations Data

<b>ST. MARY'S HOSPITAL</b>					
<b>STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$283,103,000	\$317,674,000	\$311,201,000	\$313,555,000	
Other Operating Revenue	\$32,712,000	\$17,359,000	\$8,764,000	\$9,438,000	
Total Operating Revenue	\$315,815,000	\$335,033,000	\$319,965,000	\$322,993,000	
Total Operating Expenses	\$288,474,020	\$301,308,206	\$318,861,000	\$316,540,000	
Income/(Loss) from Operations	\$27,340,980	\$33,724,794	\$1,104,000	\$6,453,000	
Non Operating Revenue	\$7,821,000	\$18,656,000	\$1,130,000	(\$705,000)	
Excess/(Deficiency) of Revenue over Expenses	\$35,161,980	\$52,380,794	\$2,234,000	\$5,748,000	
Source: Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					
					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	8.66%	10.07%	0.35%	2.00%	<b>-0.45%</b>
Hospital Total Margins	10.86%	14.81%	0.70%	1.78%	<b>1.65%</b>
<b>COST DATA SUMMARY</b>					
Ratio of Cost to Charges (original)	0.31	0.29	0.31	0.29	<b>0.32</b>
Ratio of Cost to Charges (revised)	n/a	n/a	0.27	0.26	<b>0.28</b>
Private Payment to Cost Ratio	1.31	1.44	1.42	1.44	<b>1.54</b>
Medicare Payment to Cost Ratio	0.92	0.95	0.82	0.84	<b>0.73</b>
Medicaid Payment to Cost Ratio (original)	0.72	0.76	0.89	0.91	<b>0.78</b>
Medicaid Payment to Cost Ratio (revised)	n/a	n/a	1.01	1.04	<b>0.87</b>
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	1.95	1.91	5.53	2.88	<b>2.33</b>
Days Cash on Hand	107	186	92	1	<b>64</b>
Days in Patients Accounts Receivable	29	35	40	46	<b>38</b>
Average Payment Period	125	199	39	61	<b>66</b>
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	41.4	46.9	72.3	66.6	<b>54.5</b>
Cash Flow to Total Debt Ratio	44.4	37.8	30.0	21.0	<b>13.9</b>
Long-Term Debt to Capitalization Ratio	14.1	9.8	9.4	11.0	<b>22.8</b>

Table 44 Saint Mary's Hospital Financial and Utilization Measures

ST. MARY'S HOSPITAL	FY 2020	FY 2021	FY 2022	FY 2023
<b>NET ASSETS SUMMARY</b>				
Hospital Unrestricted Net Assets	\$121,159,000	\$186,785,000	\$197,509,000	\$157,695,000
Hospital Total Net Assets	\$143,318,000	\$211,506,000	\$217,641,000	\$179,870,000
<b>UNCOMPENSATED CARE</b>				
Charity Care	\$6,955,734	\$10,638,887	\$8,514,863	\$1,920,713
Bad Debts	\$10,131,955	\$6,479,349	\$8,017,677	\$11,557,549
Total Uncompensated Care Charges	\$17,087,689	\$17,118,236	\$16,532,540	\$13,478,262
Uncompensated Care Cost (original)	\$5,216,403	\$5,004,985	\$5,075,948	\$3,946,532
Uncompensated Care Cost (revised)	n/a	n/a	\$4,474,714	\$3,457,039
Uncompensated Care % of Total Expenses (original)	1.8%	1.7%	1.6%	1.2%
Uncompensated Care % of Total Expenses (revised)	n/a	n/a	1.4%	1.1%
<b>UTILIZATION MEASURES</b>				
Patient Days	37,402	40,307	38,247	33,050
Discharges	9,350	9,575	8,882	8,348
ALOS	4.0	4.2	4.3	4.0
Staffed Beds	115	201	118	166
Available Beds	208	201	177	181
Licensed Beds	379	379	379	379
Occupancy of staffed beds	89%	55%	89%	55%
Occupancy of available beds	49%	55%	59%	50%
Full Time Equivalent Employees	1,135.3	1,072.1	1,021.5	997.8
Total Case Mix Index	1.5432	1.5769	1.5746	1.5553
<b>DISCHARGES</b>				
Non-Government (Including Uninsured)	1,919	1,984	1,665	1,620
Medicare	4,399	4,378	4,096	3,790
Medical Assistance	3,013	3,188	3,116	2,927
Medicaid	3,013	3,188	3,116	2,840
Other Medical Assistance	0	0	0	87
Champus / TRICARE	19	25	5	11
Uninsured (Included in Non-Government)	107	120	122	155
Total Discharges	9,350	9,575	8,882	8,348
<b>EMERGENCY DEPARTMENT VISITS</b>				
Emergency Room - Treated and Admitted	7,342	7,601	6,828	5,950
Emergency Room - Treated and Discharged	48,581	44,300	46,752	51,923
Total Emergency Room Visits	55,923	51,901	53,580	57,873
<b>PAYER MIX</b>				
Based on Charges:				
Non Government	27.4%	26.9%	25.2%	25.2%
Medicare	42.8%	43.3%	44.7%	44.3%
State Medical Assistance	27.8%	27.5%	28.1%	28.0%
Uninsured	2.1%	2.3%	2.0%	2.5%
Based on Payments:				
Non Government	37.3%	38.0%	36.3%	36.2%
Medicare	40.8%	40.5%	37.0%	37.1%
State Medical Assistance	20.9%	20.5%	25.6%	25.4%
Uninsured	1.0%	1.0%	1.1%	1.3%
<b>AVERAGE AGE OF PLANT</b>	4.0	5.3	6.8	10.9

## Yale New Haven Health Services Corporation

Yale-New Haven Health Services Corporation consists of the Bridgeport Hospital, Greenwich Hospital, Lawrence + Memorial Hospital and Yale-New Haven Hospital, along with other related entities.

Reported below is a list of various financial indicators and selected utilization measures for the system. Data on individual hospitals can be found on the following pages. A chart indicating all of the affiliates of Yale-New Haven Health Services Corporation, based on OHS filings, can be found in **Appendix Z – Health System Charts of Organization**.

Table 45 Yale New Haven Health Services Corporation Statement of Operations Data

YALE-NEW HAVEN HEALTH SERVICES, CORP. STATEMENT OF OPERATIONS DATA					
	FY 2020	FY 2021	FY 2022	FY 2023	
Net Patient Revenue	\$4,464,187,000	\$5,068,948,000	\$5,389,907,000	\$5,645,275,000	
Other Operating Revenue	\$765,941,000	\$699,246,000	\$685,214,000	\$783,939,000	
Total Operating Revenue	\$5,230,128,000	\$5,768,194,000	\$6,075,121,000	\$6,429,214,000	
Total Operating Expenses	\$5,328,449,000	\$5,730,188,000	\$6,309,163,000	\$6,571,294,000	
Income/(Loss) from Operations	(\$98,321,000)	\$38,006,000	(\$234,042,000)	(\$142,080,000)	
Non Operating Revenue	\$134,822,000	\$603,824,000	(\$331,812,000)	\$274,214,000	
Excess/(Deficiency) of Revenue over Expenses	\$36,501,000	\$641,830,000	(\$565,854,000)	\$132,134,000	
Source: Hospital Parent Corporation Audited Financial Statements					
PROFITABILITY SUMMARY					Statewide Avg. 2023
Hospital Operating Margins	-1.88%	0.66%	-3.85%	-2.21%	-2.30%
Hospital Total Margins	0.68%	10.07%	-9.85%	1.97%	1.45%
LIQUIDITY MEASURES SUMMARY					
Current Ratio	2.86	3.20	3.11	3.09	2.22
Days Cash on Hand	275	289	208	196	91
Days in Patients Accounts Receivable	49	47	49	44	38
Average Payment Period	122	112	89	84	71
SOLVENCY MEASURES SUMMARY					
Equity Financing Ratio	42.7	49.7	49.3	51.0	43.9
Cash Flow to Total Debt Ratio	8.3	27.5	-12.5	11.9	12.8
Long-Term Debt to Capitalization Ratio	25.3	24.3	26.0	24.7	30.4
NET ASSETS SUMMARY					
Hospital Unrestricted Net Assets	\$3,189,047,000	\$3,970,397,000	\$3,575,283,000	\$3,734,509,000	
Hospital Total Net Assets	\$3,595,265,000	\$4,459,957,000	\$4,001,156,000	\$4,195,263,000	
UTILIZATION MEASURES (from hospitals)					
Patient Days	677,705	705,734	703,426	697,825	
Discharges	114,632	115,372	111,991	113,896	
ALOS	5.9	6.1	6.3	6.1	
Staffed Beds	2,389	2,362	2,287	2,437	
Available Beds	2,627	2,465	2,506	2,512	
Licensed Beds	2,620	2,629	3,104	2,556	
Occupancy of staffed beds	78%	82%	84%	78%	
Occupancy of available beds	71%	78%	77%	76%	
Full Time Equivalent Employees	18,106	18,735	18,592	18,647	



**Bridgeport Hospital**

Bridgeport Hospital is located in Bridgeport and Milford. Reported below is a list of various financial indicators and selected utilization measures for the hospital.

Table 46 Bridgeport Hospital Statement of Operations Data

<b>BRIDGEPORT HOSPITAL STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$595,684,000	\$720,489,000	\$744,647,000	\$770,862,000	
Other Operating Revenue	\$131,978,000	\$83,051,000	\$76,559,000	\$72,505,000	
Total Operating Revenue	\$727,662,000	\$803,540,000	\$821,206,000	\$843,367,000	
Total Operating Expenses	\$743,696,000	\$788,087,000	\$837,674,000	\$902,986,000	
Income/(Loss) from Operations	(\$16,034,000)	\$15,453,000	(\$16,468,000)	(\$59,619,000)	
Non Operating Revenue	\$7,715,000	\$31,026,000	(\$15,256,000)	\$5,793,000	
Excess/(Deficiency) of Revenue over Expenses	(\$8,319,000)	\$46,479,000	(\$31,724,000)	(\$53,826,000)	
Source: Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	-2.20%	1.92%	-2.01%	-7.07%	-0.45%
Hospital Total Margins	-1.13%	5.57%	-3.94%	-6.34%	1.65%
<b>COST DATA SUMMARY</b>					
Ratio of Cost to Charges (original)	0.33	0.29	0.29	0.31	0.32
Ratio of Cost to Charges (revised)	n/a	n/a	0.24	0.25	0.28
Private Payment to Cost Ratio	1.43	1.50	1.50	1.52	1.54
Medicare Payment to Cost Ratio	0.75	0.85	0.83	0.77	0.73
Medicaid Payment to Cost Ratio (original)	0.55	0.60	0.75	0.71	0.78
Medicaid Payment to Cost Ratio (revised)	n/a	n/a	0.86	0.82	0.87
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	1.66	1.27	1.10	0.69	2.33
Days Cash on Hand	77	52	15	3	64
Days in Patients Accounts Receivable	42	51	51	47	38
Average Payment Period	84	95	72	75	66
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	38.2	48.3	50.6	51.1	54.5
Cash Flow to Total Debt Ratio	11.9	35.1	0.9	-12.0	13.9
Long-Term Debt to Capitalization Ratio	11.7	8.6	6.5	6.8	22.8

Table 47 Bridgeport Hospital Financial and Utilization Measures

BRIDGEPORT HOSPITAL	FY 2020	FY 2021	FY 2022	FY 2023
<b>NET ASSETS SUMMARY</b>				
Hospital Unrestricted Net Assets	\$264,654,000	\$335,319,000	\$313,833,000	\$270,568,000
Hospital Total Net Assets	\$332,275,000	\$415,435,000	\$383,579,000	\$344,095,000
<b>UNCOMPENSATED CARE</b>				
Charity Care	\$49,706,435	\$50,719,646	\$70,935,658	\$65,935,385
Bad Debts	\$19,092,076	\$16,239,951	\$20,479,612	\$27,750,000
Total Uncompensated Care Charges	\$68,798,511	\$66,959,597	\$91,415,270	\$93,685,385
Uncompensated Care Cost (original)	\$22,634,984	\$19,505,493	\$26,940,018	\$28,659,446
Uncompensated Care Cost (revised)	n/a	n/a	\$22,282,015	\$23,407,856
Uncompensated Care % of Total Expenses (original)	3.0%	2.5%	3.2%	3.2%
Uncompensated Care % of Total Expenses (revised)	n/a	n/a	2.7%	2.6%
<b>UTILIZATION MEASURES</b>				
Patient Days	118,453	128,536	121,642	120,846
Discharges	21,788	22,044	20,636	21,810
ALOS	5.4	5.8	5.9	5.5
Staffed Beds	327	355	335	439
Available Beds	447	447	447	456
Licensed Beds	565	565	501	501
Occupancy of staffed beds	99%	99%	99%	75%
Occupancy of available beds	73%	79%	75%	73%
Full Time Equivalent Employees	2,730.3	2,752.9	2,672.5	2,702.6
Total Case Mix Index	1.5704	1.6745	1.7593	1.6958
<b>DISCHARGES</b>				
Non-Government (Including Uninsured)	5,390	5,292	5,047	5,420
Medicare	9,525	9,936	9,298	9,877
Medical Assistance	6,854	6,780	6,252	6,492
Medicaid	6,780	6,699	6,189	6,405
Other Medical Assistance	74	81	63	87
Champus / TRICARE	19	36	39	21
Uninsured (Included in Non-Government)	411	471	422	427
Total Discharges	21,788	22,044	20,636	21,810
<b>EMERGENCY DEPARTMENT VISITS</b>				
Emergency Room - Treated and Admitted	15,460	22,048	22,763	24,383
Emergency Room - Treated and Discharged	76,632	79,438	90,359	90,892
Total Emergency Room Visits	92,092	101,486	113,122	115,275
<b>PAYER MIX</b>				
Based on Charges:				
Non Government	26.0%	28.3%	27.8%	26.0%
Medicare	43.7%	42.4%	42.1%	44.7%
State Medical Assistance	27.1%	26.7%	26.7%	26.0%
Uninsured	3.2%	2.6%	3.4%	3.4%
Based on Payments:				
Non Government	43.2%	44.4%	43.1%	42.7%
Medicare	38.1%	37.7%	35.9%	37.0%
State Medical Assistance	17.5%	16.8%	20.4%	19.7%
Uninsured	1.2%	1.0%	0.6%	0.6%
<b>AVERAGE AGE OF PLANT</b>	11.1	11.2	12.8	15.5

**Greenwich Hospital**

Greenwich Hospital is located in Greenwich. Reported below is a list of various financial indicators and selected utilization measures for the hospital.

Table 48 Greenwich Hospital Statement of Operations Data

<b>GREENWICH HOSPITAL</b>					
<b>STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$395,757,000	\$460,851,000	\$498,014,000	\$484,921,000	
Other Operating Revenue	\$68,837,000	\$42,893,000	\$30,374,000	\$24,950,000	
Total Operating Revenue	\$464,594,000	\$503,744,000	\$528,388,000	\$509,871,000	
Total Operating Expenses	\$458,972,445	\$477,321,000	\$522,415,000	\$531,300,000	
Income/(Loss) from Operations	\$5,621,555	\$26,423,000	\$5,973,000	(\$21,429,000)	
Non Operating Revenue	\$9,309,000	\$39,403,000	(\$26,837,000)	\$21,854,000	
Excess/(Deficiency) of Revenue over Expenses	\$14,930,555	\$65,826,000	(\$20,864,000)	\$425,000	
Source: Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					
					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	1.21%	5.25%	1.13%	-4.20%	-0.45%
Hospital Total Margins	3.15%	12.12%	-4.16%	0.08%	1.65%
<b>COST DATA SUMMARY</b>					
Ratio of Cost to Charges (original)	0.36	0.32	0.32	0.32	0.32
Ratio of Cost to Charges (revised)	n/a	n/a	0.27	0.27	0.28
Private Payment to Cost Ratio	1.39	1.47	1.46	1.47	1.54
Medicare Payment to Cost Ratio	0.61	0.68	0.66	0.61	0.73
Medicaid Payment to Cost Ratio (original)	0.50	0.51	0.87	0.80	0.78
Medicaid Payment to Cost Ratio (revised)	n/a	n/a	1.00	0.91	0.87
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	2.37	2.62	3.11	4.01	2.33
Days Cash on Hand	197	223	182	174	64
Days in Patients Accounts Receivable	53	54	50	53	38
Average Payment Period	121	118	82	60	66
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	63.1	70.1	73.5	81.0	54.5
Cash Flow to Total Debt Ratio	28.4	64.8	4.8	22.5	13.9
Long-Term Debt to Capitalization Ratio	0.0	0.0	0.0	0.0	22.8

Table 49 Greenwich Hospital Financial and Utilization Measures

GREENWICH HOSPITAL	FY 2020	FY 2021	FY 2022	FY 2023
<b>NET ASSETS SUMMARY</b>				
Hospital Unrestricted Net Assets	\$382,754,000	\$451,365,000	\$440,912,000	\$448,788,000
Hospital Total Net Assets	\$567,718,000	\$664,619,000	\$620,133,000	\$642,382,000
<b>UNCOMPENSATED CARE</b>				
Charity Care	\$14,146,757	\$11,171,499	\$18,511,774	\$10,319,938
Bad Debts	\$13,562,439	\$11,889,490	\$12,390,419	\$15,240,000
Total Uncompensated Care Charges	\$27,709,196	\$23,060,989	\$30,902,193	\$25,559,938
Uncompensated Care Cost (original)	\$9,882,230	\$7,493,199	\$9,998,822	\$8,286,592
Uncompensated Care Cost (revised)	n/a	n/a	\$8,449,927	\$7,017,430
Uncompensated Care % of Total Expenses (original)	2.2%	1.6%	1.9%	1.6%
Uncompensated Care % of Total Expenses (revised)	n/a	n/a	1.6%	1.3%
<b>UTILIZATION MEASURES</b>				
Patient Days	50,580	55,921	54,453	51,767
Discharges	12,687	13,798	13,373	12,768
ALOS	4.0	4.1	4.1	4.1
Staffed Beds	206	206	206	200
Available Beds	206	206	206	207
Licensed Beds	206	215	206	206
Occupancy of staffed beds	67%	74%	72%	71%
Occupancy of available beds	67%	74%	72%	69%
Full Time Equivalent Employees	1,354.9	1,369.2	1,380.1	1,387.4
Total Case Mix Index	1.3684	1.3418	1.3163	1.3600
<b>DISCHARGES</b>				
Non-Government (Including Uninsured)	7,570	8,182	8,219	7,486
Medicare	4,097	4,485	4,132	4,277
Medical Assistance	1,015	1,112	1,014	993
Medicaid	512	563	519	509
Other Medical Assistance	503	549	495	484
Champus / TRICARE	5	19	8	12
Uninsured (Included in Non-Government)	185	184	162	160
Total Discharges	12,687	13,798	13,373	12,768
<b>EMERGENCY DEPARTMENT VISITS</b>				
Emergency Room - Treated and Admitted	5,593	8,589	9,097	9,788
Emergency Room - Treated and Discharged	26,206	25,110	31,111	32,742
Total Emergency Room Visits	31,799	33,699	40,208	42,530
<b>PAYER MIX</b>				
Based on Charges:				
Non Government	47.2%	47.8%	46.2%	43.7%
Medicare	41.3%	41.3%	41.8%	43.5%
State Medical Assistance	9.5%	9.2%	10.0%	10.7%
Uninsured	1.9%	1.6%	2.1%	2.1%
Based on Payments:				
Non Government	67.7%	67.2%	65.1%	64.8%
Medicare	26.1%	27.0%	26.9%	26.8%
State Medical Assistance	5.2%	4.9%	7.1%	7.5%
Uninsured	1.0%	0.9%	1.0%	0.9%
<b>AVERAGE AGE OF PLANT</b>	10.7	9.4	10.9	16.4

**Lawrence + Memorial Hospital**

Lawrence + Memorial Hospital is located in New London. Reported below is a list of various financial indicators and selected utilization measures for the hospital.

Table 50 Lawrence + Memorial Hospital Statement of Operations Data

<b>LAWRENCE + MEMORIAL HOSPITAL STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$329,750,998	\$390,751,866	\$422,744,475	\$451,562,000	
Other Operating Revenue	\$57,083,110	\$55,721,182	\$36,882,525	\$20,538,000	
Total Operating Revenue	\$386,834,108	\$446,473,048	\$459,627,000	\$472,100,000	
Total Operating Expenses	\$402,527,108	\$429,735,002	\$451,272,999	\$468,964,000	
Income/(Loss) from Operations	(\$15,693,000)	\$16,738,046	\$8,354,001	\$3,136,000	
Non Operating Revenue	\$3,852,000	\$9,992,000	(\$2,700,001)	\$1,869,000	
Excess/(Deficiency) of Revenue over Expenses	(\$11,841,000)	\$26,730,046	\$5,654,000	\$5,005,000	
Source: Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					
					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	-4.06%	3.75%	1.82%	0.66%	-0.45%
Hospital Total Margins	-3.03%	5.86%	1.24%	1.06%	1.65%
<b>COST DATA SUMMARY</b>					
Ratio of Cost to Charges (original)	0.39	0.36	0.35	0.33	0.32
Ratio of Cost to Charges (revised)	n/a	n/a	0.32	0.30	0.28
Private Payment to Cost Ratio	1.52	1.64	1.74	1.88	1.54
Medicare Payment to Cost Ratio	0.75	0.82	0.80	0.77	0.73
Medicaid Payment to Cost Ratio (original)	0.56	0.61	0.76	0.73	0.78
Medicaid Payment to Cost Ratio (revised)	n/a	n/a	0.79	0.77	0.87
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	2.84	1.97	2.37	2.14	2.33
Days Cash on Hand	71	99	42	15	64
Days in Patients Accounts Receivable	41	25	49	53	38
Average Payment Period	72	113	69	68	66
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	46.1	50.8	58.6	65.7	54.5
Cash Flow to Total Debt Ratio	6.1	23.4	15.5	11.8	13.9
Long-Term Debt to Capitalization Ratio	26.2	21.5	20.2	13.7	22.8

Table 51 Lawrence + Memorial Hospital Financial and Utilization Measures

LAWRENCE + MEMORIAL HOSPITAL	FY 2020	FY 2021	FY 2022	FY 2023
<b>NET ASSETS SUMMARY</b>				
Hospital Unrestricted Net Assets	\$187,563,000	\$228,660,000	\$238,073,000	\$245,114,000
Hospital Total Net Assets	\$216,652,000	\$263,603,000	\$269,627,000	\$281,035,000
<b>UNCOMPENSATED CARE</b>				
Charity Care	\$13,439,087	\$10,783,896	\$12,834,661	\$14,200,871
Bad Debts	\$9,787,201	\$7,539,315	\$10,880,650	\$13,240,000
Total Uncompensated Care Charges	\$23,226,288	\$18,323,211	\$23,715,311	\$27,440,871
Uncompensated Care Cost (original)	\$9,050,414	\$6,554,724	\$8,282,652	\$9,048,291
Uncompensated Care Cost (revised)	n/a	n/a	\$7,527,335	\$8,162,973
Uncompensated Care % of Total Expenses (original)	2.2%	1.5%	1.8%	1.9%
Uncompensated Care % of Total Expenses (revised)	n/a	n/a	1.7%	1.7%
<b>UTILIZATION MEASURES</b>				
Patient Days	68,820	72,919	71,555	66,143
Discharges	12,558	12,749	12,287	12,637
ALOS	5.5	5.7	5.8	5.2
Staffed Beds	194	203	201	257
Available Beds	261	261	261	261
Licensed Beds	308	308	308	308
Occupancy of staffed beds	97%	98%	98%	71%
Occupancy of available beds	72%	77%	75%	69%
Full Time Equivalent Employees	1,758.0	1,731.4	1,729.6	1,711.5
Total Case Mix Index	1.4224	1.4910	1.4895	1.4738
<b>DISCHARGES</b>				
Non-Government (Including Uninsured)	2,987	3,306	2,948	3,166
Medicare	5,861	5,798	5,811	5,990
Medical Assistance	3,029	2,960	2,810	2,905
Medicaid	2,970	2,911	2,743	2,856
Other Medical Assistance	59	49	67	49
Champus / TRICARE	681	685	718	576
Uninsured (Included in Non-Government)	288	230	231	338
Total Discharges	12,558	12,749	12,287	12,637
<b>EMERGENCY DEPARTMENT VISITS</b>				
Emergency Room - Treated and Admitted	8,531	8,677	11,274	11,680
Emergency Room - Treated and Discharged	57,255	59,637	68,667	73,020
Total Emergency Room Visits	65,786	68,314	79,941	84,700
<b>PAYER MIX</b>				
Based on Charges:				
Non Government	27.5%	27.8%	26.3%	25.6%
Medicare	50.5%	50.8%	51.2%	52.2%
State Medical Assistance	19.9%	19.8%	20.8%	20.6%
Uninsured	2.1%	1.6%	1.6%	1.6%
Based on Payments:				
Non Government	45.3%	45.8%	44.7%	46.5%
Medicare	40.7%	41.2%	39.4%	38.6%
State Medical Assistance	12.2%	12.2%	15.3%	14.5%
Uninsured	1.9%	0.8%	0.5%	0.4%
<b>AVERAGE AGE OF PLANT</b>	3.6	4.6	6.0	11.0

## Yale New Haven Health Services Corporation – Yale-New Haven Hospital

**Yale-New Haven Hospital**

Yale-New Haven Hospital is located in New Haven. Reported below is a list of various financial indicators and selected utilization measures for the hospital.

Table 52 Yale-New Haven Hospital Statement of Operations Data

<b>YALE-NEW HAVEN HOSPITAL STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$2,910,764,000	\$3,229,825,000	\$3,437,277,000	\$3,616,713,000	
Other Operating Revenue	\$397,191,000	\$342,706,000	\$309,726,000	\$435,752,000	
Total Operating Revenue	\$3,307,955,000	\$3,572,531,000	\$3,747,003,000	\$4,052,465,000	
Total Operating Expenses	\$3,367,091,000	\$3,587,035,000	\$3,970,656,000	\$4,094,111,000	
Income/(Loss) from Operations	(\$59,136,000)	(\$14,504,000)	(\$223,653,000)	(\$41,646,000)	
Non Operating Revenue	\$112,904,000	\$498,823,000	(\$240,606,000)	\$208,869,000	
Excess/(Deficiency) of Revenue over Expenses	\$53,768,000	\$484,319,000	(\$464,259,000)	\$167,223,000	
Source: Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					
					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	-1.79%	-0.41%	-5.97%	-1.03%	-0.45%
Hospital Total Margins	1.57%	11.90%	-13.24%	3.92%	1.65%
<b>COST DATA SUMMARY</b>					
Ratio of Cost to Charges (original)	0.33	0.32	0.34	0.33	0.32
Ratio of Cost to Charges (revised)	n/a	n/a	0.27	0.27	0.28
Private Payment to Cost Ratio	1.55	1.56	1.53	1.61	1.54
Medicare Payment to Cost Ratio	0.71	0.73	0.66	0.68	0.73
Medicaid Payment to Cost Ratio (original)	0.58	0.59	0.72	0.73	0.78
Medicaid Payment to Cost Ratio (revised)	n/a	n/a	0.85	0.87	0.87
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	3.06	3.16	2.87	3.26	2.33
Days Cash on Hand	269	299	208	193	64
Days in Patients Accounts Receivable	48	44	47	40	38
Average Payment Period	110	115	95	77	66
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	45.0	52.6	52.0	58.3	54.5
Cash Flow to Total Debt Ratio	11.4	37.1	-22.5	19.5	13.9
Long-Term Debt to Capitalization Ratio	19.6	15.8	17.5	16.2	22.8

## Yale New Haven Health Services Corporation – Yale-New Haven Hospital

Table 53 Yale-New Haven Financial and Utilization Measures

YALE-NEW HAVEN HOSPITAL	FY 2020	FY 2021	FY 2022	FY 2023
<b>NET ASSETS SUMMARY</b>				
Hospital Unrestricted Net Assets	\$2,080,549,000	\$2,672,627,000	\$2,353,906,000	\$2,548,386,000
Hospital Total Net Assets	\$2,204,824,000	\$2,832,360,000	\$2,497,826,000	\$2,705,036,000
<b>UNCOMPENSATED CARE</b>				
Charity Care	\$108,552,840	\$104,078,105	\$126,015,339	\$125,570,000
Bad Debts	\$88,552,661	\$92,900,096	\$57,488,883	\$59,250,000
Total Uncompensated Care Charges	\$197,105,501	\$196,978,201	\$183,504,222	\$184,820,000
Uncompensated Care Cost (original)	\$65,757,441	\$63,017,825	\$61,517,255	\$61,111,553
Uncompensated Care Cost (revised)	n/a	n/a	\$50,055,548	\$49,300,365
Uncompensated Care % of Total Expenses (original)	2.0%	1.8%	1.5%	1.5%
Uncompensated Care % of Total Expenses (revised)	n/a	n/a	1.3%	1.2%
<b>UTILIZATION MEASURES</b>				
Patient Days	439,852	448,358	455,776	459,069
Discharges	67,599	66,781	65,695	66,681
ALOS	6.5	6.7	6.9	6.9
Staffed Beds	1,662	1,598	1,545	1,541
Available Beds	1,713	1,551	1,592	1,588
Licensed Beds	1,541	1,541	2,089	1,541
Occupancy of staffed beds	73%	77%	81%	82%
Occupancy of available beds	70%	79%	78%	79%
Full Time Equivalent Employees	12,263.0	12,881.3	12,810.1	12,845.9
Total Case Mix Index	1.8056	1.9282	1.9218	1.9092
<b>DISCHARGES</b>				
Non-Government (Including Uninsured)	22,738	22,309	22,118	21,812
Medicare	25,424	24,967	24,811	25,479
Medical Assistance	19,089	19,166	18,440	19,092
Medicaid	18,865	18,900	18,184	18,873
Other Medical Assistance	224	266	256	219
Champus / TRICARE	348	339	326	298
Uninsured (Included in Non-Government)	1,226	1,402	1,632	1,710
Total Discharges	67,599	66,781	65,695	66,681
<b>EMERGENCY DEPARTMENT VISITS</b>				
Emergency Room - Treated and Admitted	58,447	51,949	52,239	53,366
Emergency Room - Treated and Discharged	128,520	145,139	167,535	177,226
Total Emergency Room Visits	186,967	197,088	219,774	230,592
<b>PAYER MIX</b>				
Based on Charges:				
Non Government	31.0%	32.6%	32.4%	30.7%
Medicare	43.0%	41.8%	42.0%	43.5%
State Medical Assistance	23.9%	23.9%	23.7%	24.1%
Uninsured	2.2%	1.7%	1.8%	1.6%
Based on Payments:				
Non Government	51.3%	52.6%	52.3%	51.0%
Medicare	32.4%	31.4%	29.4%	30.5%
State Medical Assistance	14.6%	14.6%	17.9%	18.2%
Uninsured	1.6%	1.4%	0.4%	0.4%
<b>AVERAGE AGE OF PLANT</b>	10.1	10.8	11.6	14.8



## Section 6 – Single Hospital Health Systems

This section of the report includes single hospital systems which are health systems that consist of just one hospital. There are currently seven single hospital health systems in Connecticut. The health systems are as follows:

1. **Bristol Hospital and Healthcare Group, Inc** (Bristol Hospital);
2. **CCMC Corporation** (CT Children’s Medical Center);
3. **Day Kimball Healthcare, Inc.** (doing business as Day Kimball Hospital);
4. **Griffin Health Services Corporation** (Griffin Hospital);
5. **Middlesex Health System Inc.** (Middlesex Hospital);
6. **Stamford Health Inc.** (Stamford Hospital);
7. **University of Connecticut Health Center** (John Dempsey Hospital).

Financial and utilization data for each of these single hospital health systems is presented in the following pages. Charts indicating all the affiliates of these systems, based on OHS filings, can be found in **Appendix Z – Health System Charts of Organization**.

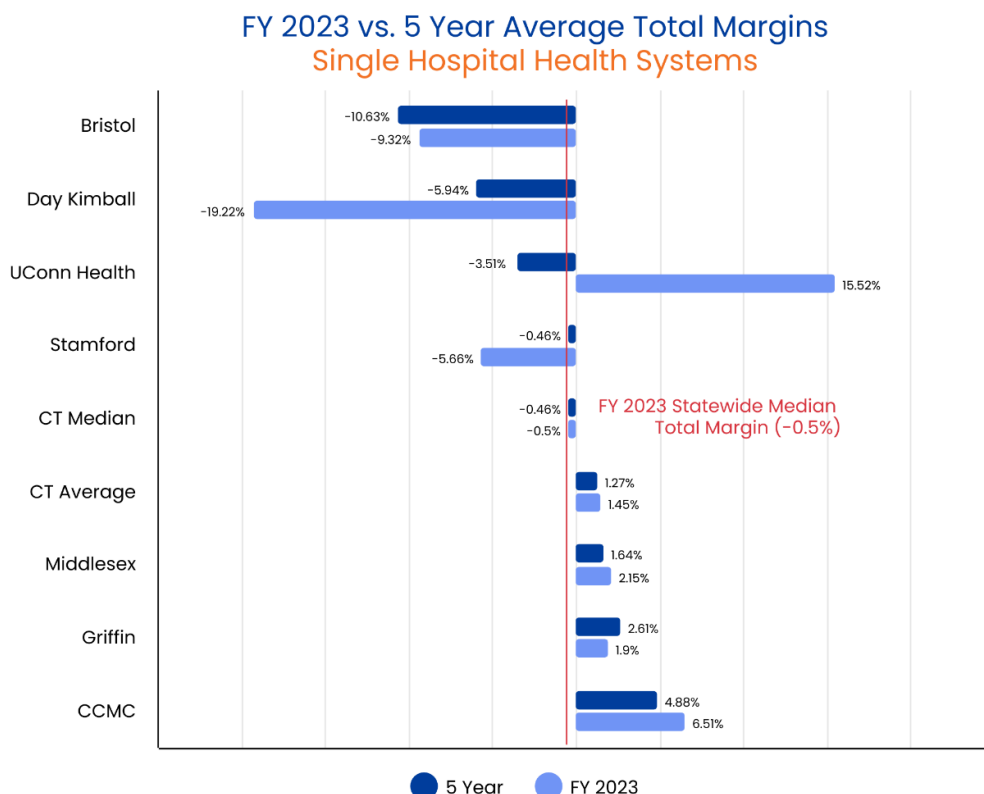


Figure 17 Single Hospital Health Systems FY 2023 vs. 5 Year Average Total Margins

## Bristol Hospital and Healthcare Group

**Bristol Hospital and Health Care Group**

Bristol Hospital and Healthcare Group, consists of Bristol Hospital and other related entities.

Reported below is a list of various financial indicators and selected utilization measures for the system. Data on Bristol Hospital can be found on the following pages. A chart indicating all of the affiliates of Bristol Hospital and Healthcare Group, based on OHS filings, can be found in **Appendix Z – Health System Charts of Organization**.

*Table 54 Bristol Hospital and Health Care Group Statement of Operations Data*

<b>BRISTOL HOSP AND HEALTHCARE GROUP, INC</b>					
<b>STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$180,241,089	\$186,883,813	\$195,918,986	\$203,120,244	
Other Operating Revenue	\$20,611,731	\$12,462,156	\$13,296,199	\$10,174,479	
Total Operating Revenue	\$200,852,820	\$199,345,969	\$209,215,185	\$213,294,723	
Total Operating Expenses	\$204,289,427	\$213,304,988	\$225,758,684	\$235,121,161	
Income/(Loss) from Operations	(\$3,436,607)	(\$13,959,019)	(\$16,543,499)	(\$21,826,438)	
Non Operating Revenue	(\$20,153,094)	\$5,130,212	(\$3,762,412)	\$1,784,434	
Excess/(Deficiency) of Revenue over Expenses	(\$23,589,701)	(\$8,828,807)	(\$20,305,911)	(\$20,042,004)	
Source: Hospital Parent Corporation Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					
					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	-1.71%	-7.00%	-7.91%	-10.23%	-2.30%
Hospital Total Margins	-13.05%	-4.32%	-9.88%	-9.32%	1.45%
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	1.70	1.00	0.64	0.45	2.22
Days Cash on Hand	40	34	10	0	91
Days in Patients Accounts Receivable	53	39	27	12	38
Average Payment Period	64	105	110	130	71
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	12.9	6.1	-9.5	-25.5	43.9
Cash Flow to Total Debt Ratio	-18.7	-2.6	-11.8	-8.5	12.8
Long-Term Debt to Capitalization Ratio	76.7	86.6	127.4	211.3	30.4
<b>NET ASSETS SUMMARY</b>					
Hospital Unrestricted Net Assets	\$3,786,763	(\$5,090,238)	(\$21,096,295)	(\$40,465,984)	
Hospital Total Net Assets	\$18,127,301	\$8,794,619	(\$11,704,523)	(\$30,865,050)	
<b>UTILIZATION MEASURES (from hospital)</b>					
Patient Days	28,122	27,714	26,512	25,399	
Discharges	5,780	5,778	5,578	5,301	
ALOS	4.9	4.8	4.8	4.8	
Staffed Beds	129	129	129	122	
Available Beds	140	140	148	122	
Licensed Beds	154	154	154	154	
Occupancy of staffed beds	60%	59%	56%	57%	
Occupancy of available beds	55%	54%	49%	57%	
Full Time Equivalent Employees	871	891	865	861	

## Bristol Hospital and Healthcare Group – Bristol Hospital

**Bristol Hospital**

Bristol Hospital is located in Bristol. Reported below is a list of various financial indicators and selected utilization measures for the hospital.

Table 55 Bristol Hospital Statement of Operations Data

<b>BRISTOL HOSPITAL STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$133,924,661	\$139,640,153	\$145,811,300	\$150,296,281	
Other Operating Revenue	\$17,774,565	\$10,869,074	\$9,800,474	\$8,467,594	
Total Operating Revenue	\$151,699,226	\$150,509,227	\$155,611,774	\$158,763,875	
Total Operating Expenses	\$144,437,895	\$152,716,383	\$154,900,036	\$160,716,217	
Income/(Loss) from Operations	\$7,261,331	(\$2,207,156)	\$711,738	(\$1,952,342)	
Non Operating Revenue	(\$19,744,792)	\$788,415	(\$2,259,117)	\$2,631,442	
Excess/(Deficiency) of Revenue over Expenses	(\$12,483,461)	(\$1,418,741)	(\$1,547,379)	\$679,100	
Source: Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	4.79%	-1.47%	0.46%	-1.23%	-0.45%
Hospital Total Margins	-9.46%	-0.94%	-1.01%	0.42%	1.65%
<b>COST DATA SUMMARY</b>					
Ratio of Cost to Charges (original)	0.33	0.30	0.28	0.26	0.32
Ratio of Cost to Charges (revised)	n/a	n/a	0.26	0.25	0.28
Private Payment to Cost Ratio	1.48	1.47	1.56	1.67	1.54
Medicare Payment to Cost Ratio	0.81	0.77	0.81	0.81	0.73
Medicaid Payment to Cost Ratio (original)	0.75	0.71	0.85	0.83	0.78
Medicaid Payment to Cost Ratio (revised)	n/a	n/a	0.54	0.53	0.87
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	1.77	1.02	0.69	0.47	2.33
Days Cash on Hand	30	47	14	0	64
Days in Patients Accounts Receivable	50	31	17	-5	38
Average Payment Period	72	123	134	152	66
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	12.3	5.3	-8.0	-25.2	54.5
Cash Flow to Total Debt Ratio	-8.4	3.4	3.4	5.2	13.9
Long-Term Debt to Capitalization Ratio	79.2	89.3	120.3	193.2	22.8

## Bristol Hospital and Healthcare Group – Bristol Hospital

Table 56 Bristol Hospital Financial and Utilization Measures

BRISTOL HOSPITAL	FY 2020	FY 2021	FY 2022	FY 2023
<b>NET ASSETS SUMMARY</b>				
Hospital Unrestricted Net Assets	\$1,106,917	(\$7,108,333)	(\$18,415,809)	(\$34,346,300)
Hospital Total Net Assets	\$15,432,772	\$6,757,260	(\$9,043,301)	(\$25,167,464)
<b>UNCOMPENSATED CARE</b>				
Charity Care	\$795,536	\$528,419	\$143,516	\$280,971
Bad Debts	\$6,386,438	\$7,281,546	\$7,530,602	\$8,886,073
Total Uncompensated Care Charges	\$7,181,974	\$7,809,965	\$7,674,118	\$9,167,044
Uncompensated Care Cost (original)	\$2,405,085	\$2,313,752	\$2,113,161	\$2,358,532
Uncompensated Care Cost (revised)	n/a	n/a	\$2,014,560	\$2,277,779
Uncompensated Care % of Total Expenses (original)	1.7%	1.5%	1.4%	1.5%
Uncompensated Care % of Total Expenses (revised)	n/a	n/a	1.3%	1.4%
<b>UTILIZATION MEASURES</b>				
Patient Days	28,122	27,714	26,512	25,399
Discharges	5,780	5,778	5,578	5,301
ALOS	4.9	4.8	4.8	4.8
Staffed Beds	129	129	129	122
Available Beds	140	140	148	122
Licensed Beds	154	154	154	154
Occupancy of staffed beds	60%	59%	56%	57%
Occupancy of available beds	55%	54%	49%	57%
Full Time Equivalent Employees	870.7	890.8	865.2	861.4
Total Case Mix Index	1.3826	1.4163	1.4242	1.4142
<b>DISCHARGES</b>				
Non-Government (Including Uninsured)	1,534	1,526	1,316	1,297
Medicare	2,610	2,642	2,702	2,452
Medical Assistance	1,617	1,597	1,549	1,533
Medicaid	1,617	1,597	1,549	1,533
Other Medical Assistance	0	0	0	0
Champus / TRICARE	19	13	11	19
Uninsured (Included in Non-Government)	123	114	110	124
Total Discharges	5,780	5,778	5,578	5,301
<b>EMERGENCY DEPARTMENT VISITS</b>				
Emergency Room - Treated and Admitted	5,199	5,086	4,947	5,201
Emergency Room - Treated and Discharged	23,527	24,099	28,955	28,553
Total Emergency Room Visits	28,726	29,185	33,902	33,754
<b>PAYER MIX</b>				
Based on Charges:				
Non Government	27.9%	27.1%	25.0%	25.7%
Medicare	46.6%	46.5%	48.4%	48.2%
State Medical Assistance	23.9%	25.0%	25.1%	24.7%
Uninsured	1.6%	1.5%	1.5%	1.4%
Based on Payments:				
Non Government	42.7%	42.6%	39.2%	41.8%
Medicare	38.8%	38.4%	39.3%	38.1%
State Medical Assistance	18.4%	19.0%	21.4%	20.0%
Uninsured	0.0%	0.0%	0.1%	0.1%
<b>AVERAGE AGE OF PLANT</b>	25.1	27.2	27.1	26.3

## CCMC Corporation

**CCMC Corporation (Connecticut Children's Medical Center)**

CCMC Corporation consists of Connecticut Children's Medical Center and other related entities.

Reported below is a list of various financial indicators and selected utilization measures for the system. Data on Connecticut Children's Medical Center can be found on the following pages. A chart indicating all of the affiliates of CCMC Corporation, based on OHS filings, can be found in **Appendix Z – Health System Charts of Organization**.

Table 57 CCMC Corporation Statement of Operations Data

<b>CCMC CORPORATION</b>					
<b>STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$399,811,551	\$453,725,498	\$500,836,934	\$564,357,510	
Other Operating Revenue	\$80,474,412	\$73,951,652	\$90,775,983	\$103,716,482	
Total Operating Revenue	\$480,285,963	\$527,677,150	\$591,612,917	\$668,073,992	
Total Operating Expenses	\$490,715,127	\$505,068,257	\$567,751,392	\$649,763,847	
Income/(Loss) from Operations	(\$10,429,164)	\$22,608,893	\$23,861,525	\$18,310,145	
Non Operating Revenue	\$20,592,189	\$53,051,426	(\$28,332,661)	\$26,953,178	
Excess/(Deficiency) of Revenue over Expenses	\$10,163,025	\$75,660,319	(\$4,471,136)	\$45,263,323	
Source: Hospital Parent Corporation Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	-2.17%	4.28%	4.03%	2.74%	-2.30%
Hospital Total Margins	2.03%	13.03%	-0.79%	6.51%	1.45%
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	3.21	4.68	3.65	4.13	2.22
Days Cash on Hand	116	170	138	123	91
Days in Patients Accounts Receivable	58	59	56	59	38
Average Payment Period	57	52	57	49	71
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	66.5	73.3	56.8	54.0	43.9
Cash Flow to Total Debt Ratio	22.4	74.2	3.9	15.9	12.8
Long-Term Debt to Capitalization Ratio	11.7	10.6	31.9	37.8	30.4
<b>NET ASSETS SUMMARY</b>					
Hospital Unrestricted Net Assets	\$213,521,316	\$291,699,082	\$275,705,240	\$327,636,095	
Hospital Total Net Assets	\$358,834,477	\$452,328,203	\$431,586,687	\$503,535,188	
<b>UTILIZATION MEASURES (from hospital)</b>					
Patient Days	42,662	43,864	47,678	50,118	
Discharges	5,592	5,624	6,734	7,196	
ALOS	7.6	7.8	7.1	7.0	
Staffed Beds	185	182	182	182	
Available Beds	187	187	187	187	
Licensed Beds	187	187	187	187	
Occupancy of staffed beds	63%	66%	72%	75%	
Occupancy of available beds	63%	64%	70%	73%	
Full Time Equivalent Employees	1,731	1,701	1,797	1,945	

**Connecticut Children's Medical Center**

Connecticut Children's Medical Center (CCMC) is located in Hartford. Reported below is a list of various financial indicators and selected utilization measures for the hospital.

*Table 58 Connecticut Children's Medical Center Statement of Operations Data*

<b>CT CHILDREN'S MEDICAL CENTER STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$339,046,889	\$384,323,546	\$416,759,823	\$467,816,565	
Other Operating Revenue	\$59,999,145	\$57,509,211	\$64,023,435	\$73,326,123	
Total Operating Revenue	\$399,046,034	\$441,832,757	\$480,783,258	\$541,142,688	
Total Operating Expenses	\$371,945,838	\$391,297,432	\$444,525,068	\$502,193,584	
Income/(Loss) from Operations	\$27,100,196	\$50,535,325	\$36,258,190	\$38,949,104	
Non Operating Revenue	\$14,175,506	\$41,936,381	(\$22,877,014)	\$28,194,557	
Excess/(Deficiency) of Revenue over Expenses	\$41,275,702	\$92,471,706	\$13,381,176	\$67,143,661	
Source: Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	6.79%	11.44%	7.54%	7.20%	-0.45%
Hospital Total Margins	9.99%	19.11%	2.92%	11.79%	1.65%
<b>COST DATA SUMMARY</b>					
Ratio of Cost to Charges (original)	0.41	0.39	0.39	0.40	0.32
Ratio of Cost to Charges (revised)	n/a	n/a	0.39	0.40	0.28
Private Payment to Cost Ratio	1.44	1.51	1.54	1.53	1.54
Medicare Payment to Cost Ratio	1.32	0.61	0.41	0.45	0.73
Medicaid Payment to Cost Ratio (original)	0.56	0.63	0.64	0.61	0.78
Medicaid Payment to Cost Ratio (revised)	n/a	n/a	0.64	0.61	0.87
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	1.69	2.44	2.07	2.00	2.33
Days Cash on Hand	33	40	43	19	64
Days in Patients Accounts Receivable	57	61	58	63	38
Average Payment Period	62	49	56	50	66
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	68.4	78.3	60.2	56.4	54.5
Cash Flow to Total Debt Ratio	53.9	103.6	10.9	22.4	13.9
Long-Term Debt to Capitalization Ratio	12.9	10.6	31.6	38.1	22.8

## CCMC Corporation - Connecticut Children's Medical Center

Table 59 Connecticut Children's Medical Center Financial and Utilization Measures

CT CHILDREN'S MEDICAL CENTER	FY 2020	FY 2021	FY 2022	FY 2023
<b>NET ASSETS SUMMARY</b>				
Hospital Unrestricted Net Assets	\$175,140,033	\$290,235,581	\$275,163,964	\$322,285,698
Hospital Total Net Assets	\$320,407,775	\$450,996,899	\$431,012,488	\$498,226,700
<b>UNCOMPENSATED CARE</b>				
Charity Care	\$2,842,270	\$2,318,994	\$2,068,977	\$1,986,232
Bad Debts	\$3,177,468	\$2,774,460	\$4,699,829	\$4,800,801
Total Uncompensated Care Charges	\$6,019,738	\$5,093,454	\$6,768,806	\$6,787,033
Uncompensated Care Cost (original)	\$2,461,807	\$1,981,976	\$2,625,700	\$2,705,108
Uncompensated Care Cost (revised)	n/a	n/a	\$2,625,700	\$2,705,108
Uncompensated Care % of Total Expenses (original)	0.7%	0.5%	0.6%	0.5%
Uncompensated Care % of Total Expenses (revised)	n/a	n/a	0.6%	0.5%
<b>UTILIZATION MEASURES</b>				
Patient Days	42,662	43,864	47,678	50,118
Discharges	5,592	5,624	6,734	7,196
ALOS	7.6	7.8	7.1	7.0
Staffed Beds	185	182	182	182
Available Beds	187	187	187	187
Licensed Beds	187	187	187	187
Occupancy of staffed beds	63%	66%	72%	75%
Occupancy of available beds	63%	64%	70%	73%
Full Time Equivalent Employees	1,730.6	1,701.0	1,797.3	1,944.8
Total Case Mix Index	1.7584	1.8277	1.8594	1.7438
<b>DISCHARGES</b>				
Non-Government (Including Uninsured)	2,375	2,222	2,737	2,974
Medicare	27	38	34	31
Medical Assistance	3,144	3,301	3,851	4,104
Medicaid	3,144	3,301	3,759	3,997
Other Medical Assistance	0	0	92	107
Champus / TRICARE	46	63	112	87
Uninsured (Included in Non-Government)	19	28	35	36
Total Discharges	5,592	5,624	6,734	7,196
<b>EMERGENCY DEPARTMENT VISITS</b>				
Emergency Room - Treated and Admitted	3,266	3,368	4,340	4,579
Emergency Room - Treated and Discharged	43,390	38,113	53,300	54,417
Total Emergency Room Visits	46,656	41,481	57,640	58,996
<b>PAYER MIX</b>				
Based on Charges:				
Non Government	41.9%	42.4%	41.4%	42.0%
Medicare	1.1%	1.6%	2.0%	1.6%
State Medical Assistance	56.6%	55.5%	56.1%	56.0%
Uninsured	0.5%	0.5%	0.5%	0.4%
Based on Payments:				
Non Government	64.7%	63.8%	63.1%	64.3%
Medicare	1.1%	1.3%	1.1%	1.1%
State Medical Assistance	34.1%	34.9%	35.7%	34.6%
Uninsured	0.1%	0.0%	0.0%	0.0%
<b>AVERAGE AGE OF PLANT</b>	13.4	15.6	16.0	15.9

## Day Kimball Healthcare

## Day Kimball Healthcare

Day Kimball Healthcare consists of Day Kimball Hospital and other related entities.

Reported below is a list of various financial indicators and selected utilization measures for the system. Data on Day Kimball Hospital can be found on the following pages. A chart indicating all of the affiliates of Day Kimball Healthcare, based on OHS filings, can be found in **Appendix Z – Health System Charts of Organization**.

Table 60 Day Kimball Healthcare Statement of Operations Data

<b>DAY KIMBALL HEALTHCARE, INC.</b>					
<b>STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$112,922,630	\$127,424,240	\$124,277,693	\$127,833,140	
Other Operating Revenue	\$13,700,249	\$19,219,282	\$21,279,694	\$17,628,296	
Total Operating Revenue	\$126,622,879	\$146,643,522	\$145,557,387	\$145,461,436	
Total Operating Expenses	\$137,909,927	\$144,640,491	\$147,485,102	\$158,474,713	
Income/(Loss) from Operations	(\$11,287,048)	\$2,003,031	(\$1,927,715)	(\$13,013,277)	
Non Operating Revenue	(\$1,956,101)	\$413,872	(\$2,340,141)	(\$12,539,859)	
Excess/(Deficiency) of Revenue over Expenses	(\$13,243,149)	\$2,416,903	(\$4,267,856)	(\$25,553,136)	
Source: Hospital Parent Corporation Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					
					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	-8.91%	1.37%	-1.32%	-8.95%	-2.30%
Hospital Total Margins	-10.62%	1.64%	-2.98%	-19.22%	1.45%
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	0.87	0.71	0.72	0.54	2.22
Days Cash on Hand	35	23	21	13	91
Days in Patients Accounts Receivable	32	16	37	41	38
Average Payment Period	103	110	99	120	71
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	-37.5	-20.4	-13.1	5.8	43.9
Cash Flow to Total Debt Ratio	-13.7	10.3	-0.2	-28.0	12.8
Long-Term Debt to Capitalization Ratio	-315.6	442.7	169.7	84.1	30.4
<b>NET ASSETS SUMMARY</b>					
Hospital Unrestricted Net Assets	(\$42,218,939)	(\$26,930,490)	(\$17,809,033)	(\$1,899,149)	
Hospital Total Net Assets	(\$35,654,888)	(\$19,765,000)	(\$11,424,068)	\$4,816,502	
<b>UTILIZATION MEASURES (from hospital)</b>					
Patient Days	14,412	13,884	13,216	12,964	
Discharges	3,727	3,687	3,520	3,498	
ALOS	3.9	3.8	3.8	3.7	
Staffed Beds	59	59	59	59	
Available Beds	122	122	122	122	
Licensed Beds	122	122	122	122	
Occupancy of staffed beds	67%	64%	61%	60%	
Occupancy of available beds	32%	31%	30%	29%	
Full Time Equivalent Employees	626	635	555	595	



## Day Kimball Healthcare – Day Kimball Hospital

**Day Kimball Hospital**

Day Kimball Hospital is located in Putnam. Reported below is a list of various financial indicators and selected utilization measures for the hospital.

Table 61 Day Kimball Hospital Statement of Operations Data

<b>DAY KIMBALL HOSPITAL STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$95,967,156	\$109,079,256	\$106,572,940	\$110,233,467	
Other Operating Revenue	\$13,258,114	\$18,350,835	\$19,760,430	\$16,827,755	
Total Operating Revenue	\$109,225,270	\$127,430,091	\$126,333,370	\$127,061,222	
Total Operating Expenses	\$110,749,394	\$117,153,762	\$119,006,831	\$129,991,974	
Income/(Loss) from Operations	(\$1,524,124)	\$10,276,329	\$7,326,539	(\$2,930,752)	
Non Operating Revenue	(\$1,956,101)	\$413,872	(\$1,942,402)	(\$13,110,397)	
Excess/(Deficiency) of Revenue over Expenses	(\$3,480,225)	\$10,690,201	\$5,384,137	(\$16,041,149)	
Source: Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	-1.40%	8.06%	5.80%	-2.31%	-0.45%
Hospital Total Margins	-3.24%	8.36%	4.33%	-14.08%	1.65%
<b>COST DATA SUMMARY</b>					
Ratio of Cost to Charges (original)	0.44	0.38	0.38	0.40	0.32
Ratio of Cost to Charges (revised)	n/a	n/a	0.38	0.40	0.28
Private Payment to Cost Ratio	1.26	1.36	1.27	1.34	1.54
Medicare Payment to Cost Ratio	0.83	0.89	0.87	0.76	0.73
Medicaid Payment to Cost Ratio (original)	0.63	0.66	1.03	0.91	0.78
Medicaid Payment to Cost Ratio (revised)	n/a	n/a	1.02	0.91	0.87
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	0.86	0.69	0.71	0.51	2.33
Days Cash on Hand	40	26	20	11	64
Days in Patients Accounts Receivable	31	13	39	42	38
Average Payment Period	120	127	112	135	66
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	-38.8	-21.7	-19.9	0.5	54.5
Cash Flow to Total Debt Ratio	1.3	23.5	15.0	-16.3	13.9
Long-Term Debt to Capitalization Ratio	-311.3	472.7	229.6	98.6	22.8
Day Kimball Hospital represents only hospital activity and excludes any activity from related subsidiaries.					

## Day Kimball Healthcare – Day Kimball Hospital

Table 62 Day Kimball Hospital Financial and Utilization Measures

DAY KIMBALL HOSPITAL	FY 2020	FY 2021	FY 2022	FY 2023
<b>NET ASSETS SUMMARY</b>				
Hospital Unrestricted Net Assets	(\$42,335,888)	(\$27,297,368)	(\$21,892,383)	(\$6,015,813)
Hospital Total Net Assets	(\$35,771,837)	(\$20,131,878)	(\$15,698,012)	\$358,001
<b>UNCOMPENSATED CARE</b>				
Charity Care	\$159,731	\$247,552	\$251,912	\$428,245
Bad Debts	\$4,178,733	\$4,030,222	\$4,960,323	\$5,208,266
Total Uncompensated Care Charges	\$4,338,464	\$4,277,774	\$5,212,235	\$5,636,511
Uncompensated Care Cost (original)	\$1,914,785	\$1,644,906	\$1,977,638	\$2,267,298
Uncompensated Care Cost (revised)	n/a	n/a	\$1,994,477	\$2,254,075
Uncompensated Care % of Total Expenses (original)	1.7%	1.4%	1.7%	1.7%
Uncompensated Care % of Total Expenses (revised)	n/a	n/a	1.7%	1.7%
<b>UTILIZATION MEASURES</b>				
Patient Days	14,412	13,884	13,216	12,964
Discharges	3,727	3,687	3,520	3,498
ALOS	3.9	3.8	3.8	3.7
Staffed Beds	59	59	59	59
Available Beds	122	122	122	122
Licensed Beds	122	122	122	122
Occupancy of staffed beds	67%	64%	61%	60%
Occupancy of available beds	32%	31%	30%	29%
Full Time Equivalent Employees	625.5	635.0	554.9	594.5
Total Case Mix Index	1.2796	1.3312	1.3539	1.3098
<b>DISCHARGES</b>				
Non-Government (Including Uninsured)	1,007	1,001	937	944
Medicare	1,698	1,666	1,623	1,630
Medical Assistance	986	978	922	918
Medicaid	986	978	922	918
Other Medical Assistance	0	0	0	0
Champus / TRICARE	36	42	38	6
Uninsured (Included in Non-Government)	43	43	38	31
Total Discharges	3,727	3,687	3,520	3,498
<b>EMERGENCY DEPARTMENT VISITS</b>				
Emergency Room - Treated and Admitted	2,605	2,573	2,461	2,611
Emergency Room - Treated and Discharged	16,798	17,240	19,267	18,520
Total Emergency Room Visits	19,403	19,813	21,728	21,131
<b>PAYER MIX</b>				
Based on Charges:				
Non Government	31.5%	32.2%	31.1%	29.5%
Medicare	45.7%	46.1%	46.6%	48.5%
State Medical Assistance	21.8%	20.7%	21.4%	21.2%
Uninsured	1.1%	1.0%	0.9%	0.9%
Based on Payments:				
Non Government	43.3%	44.3%	38.4%	41.3%
Medicare	41.5%	41.5%	39.5%	38.2%
State Medical Assistance	15.0%	13.8%	21.5%	20.1%
Uninsured	0.2%	0.4%	0.5%	0.4%
<b>AVERAGE AGE OF PLANT</b>				
	22.3	22.1	25.5	25.2

## Griffin Health Services Corporation

## Griffin Health Services Corporation

Griffin Health Services Corporation consists of Griffin Hospital and other related entities.

Reported below is a list of various financial indicators and selected utilization measures for the system. Data on Griffin Hospital can be found on the following pages. A chart indicating all of the affiliates of Griffin Health Services Corporation, based on OHS filings, can be found in **Appendix Z – Health System Charts of Organization**.

Table 63 Griffin Health Services Corporation Statement of Operations Data

GRIFFIN HEALTH SERVICES, CORP. STATEMENT OF OPERATIONS DATA					
	FY 2020	FY 2021	FY 2022	FY 2023	
Net Patient Revenue	\$185,939,157	\$224,305,938	\$243,042,790	\$257,188,282	
Other Operating Revenue	\$46,430,565	\$74,810,230	\$58,164,070	\$36,779,831	
Total Operating Revenue	\$232,369,722	\$299,116,168	\$301,206,860	\$293,968,113	
Total Operating Expenses	\$226,071,762	\$277,516,687	\$292,849,633	\$293,693,968	
Income/(Loss) from Operations	\$6,297,960	\$21,599,481	\$8,357,227	\$274,145	
Non Operating Revenue	(\$4,004,959)	\$4,499,798	(\$7,393,050)	\$5,401,167	
Excess/(Deficiency) of Revenue over Expenses	\$2,293,001	\$26,099,279	\$964,177	\$5,675,312	
Source: Hospital Parent Corporation Audited Financial Statements					
PROFITABILITY SUMMARY					Statewide Avg. 2023
Hospital Operating Margins	2.71%	7.22%	2.77%	0.09%	-2.30%
Hospital Total Margins	1.00%	8.60%	0.33%	1.90%	1.45%
LIQUIDITY MEASURES SUMMARY					
Current Ratio	1.60	2.16	2.10	2.23	2.22
Days Cash on Hand	116	124	91	96	91
Days in Patients Accounts Receivable	30	29	29	32	38
Average Payment Period	111	84	65	63	71
SOLVENCY MEASURES SUMMARY					
Equity Financing Ratio	-2.0	15.0	19.9	25.4	43.9
Cash Flow to Total Debt Ratio	6.2	24.8	7.0	11.6	12.8
Long-Term Debt to Capitalization Ratio	106.4	66.0	60.8	53.6	30.4
NET ASSETS SUMMARY					
Hospital Unrestricted Net Assets	(\$13,654,745)	\$28,572,270	\$38,859,661	\$52,260,971	
Hospital Total Net Assets	(\$4,383,769)	\$37,443,025	\$46,078,659	\$60,267,343	
UTILIZATION MEASURES (from hospital)					
Patient Days	29,295	34,456	35,396	31,721	
Discharges	6,552	6,984	7,154	6,987	
ALOS	4.5	4.9	4.9	4.5	
Staffed Beds	87	97	99	89	
Available Beds	180	180	180	180	
Licensed Beds	180	180	180	180	
Occupancy of staffed beds	92%	97%	98%	98%	
Occupancy of available beds	45%	52%	54%	48%	
Full Time Equivalent Employees	1,109	1,291	1,315	1,263	

### Griffin Hospital

Griffin Hospital is located in Derby. Reported below is a list of various financial indicators and selected utilization measures for the hospital.

Table 64 Griffin Hospital Statement of Operations Data

<b>GRIFFIN HOSPITAL STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$168,971,292	\$203,080,657	\$217,163,450	\$228,355,124	
Other Operating Revenue	\$36,841,272	\$62,682,358	\$47,293,883	\$25,672,157	
Total Operating Revenue	\$205,812,564	\$265,763,015	\$264,457,333	\$254,027,281	
Total Operating Expenses	\$190,894,666	\$238,701,571	\$247,124,855	\$239,628,665	
Income/(Loss) from Operations	\$14,917,898	\$27,061,444	\$17,332,478	\$14,398,616	
Non Operating Revenue	(\$1,848,545)	\$2,033,665	(\$3,628,333)	\$3,952,354	
Excess/(Deficiency) of Revenue over Expenses	\$13,069,353	\$29,095,109	\$13,704,145	\$18,350,970	
Source: Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	7.25%	10.18%	6.55%	5.67%	-0.45%
Hospital Total Margins	6.41%	10.86%	5.25%	7.11%	1.65%
<b>COST DATA SUMMARY</b>					
Ratio of Cost to Charges (original)	0.26	0.25	0.25	0.22	0.32
Ratio of Cost to Charges (revised)	n/a	n/a	0.19	0.19	0.28
Private Payment to Cost Ratio	1.37	1.39	1.37	1.44	1.54
Medicare Payment to Cost Ratio	0.79	0.75	0.73	0.84	0.73
Medicaid Payment to Cost Ratio (original)	0.64	0.62	0.86	0.86	0.78
Medicaid Payment to Cost Ratio (revised)	n/a	n/a	1.02	0.95	0.87
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	1.36	1.90	1.96	2.01	2.33
Days Cash on Hand	99	107	85	84	64
Days in Patients Accounts Receivable	31	30	30	34	38
Average Payment Period	121	88	67	64	66
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	-4.5	13.2	19.2	26.0	54.5
Cash Flow to Total Debt Ratio	14.0	28.1	18.0	23.4	13.9
Long-Term Debt to Capitalization Ratio	114.2	71.0	63.6	55.7	22.8

Table 65 Griffin Hospital Financial and Utilization Measures

GRIFFIN HOSPITAL	FY 2020	FY 2021	FY 2022	FY 2023
<b>NET ASSETS SUMMARY</b>				
Hospital Unrestricted Net Assets	(\$18,062,754)	\$19,986,885	\$32,252,907	\$45,602,726
Hospital Total Net Assets	(\$8,824,275)	\$28,825,143	\$39,439,408	\$53,576,601
<b>UNCOMPENSATED CARE</b>				
Charity Care	\$5,270,108	\$7,676,222	\$14,085,671	\$10,007,253
Bad Debts	\$2,561,396	\$3,195,553	\$2,995,104	\$2,762,054
Total Uncompensated Care Charges	\$7,831,504	\$10,871,775	\$17,080,775	\$12,769,307
Uncompensated Care Cost (original)	\$2,052,893	\$2,738,005	\$4,208,682	\$2,844,361
Uncompensated Care Cost (revised)	n/a	n/a	\$3,320,093	\$2,408,393
Uncompensated Care % of Total Expenses (original)	1.1%	1.1%	1.7%	1.2%
Uncompensated Care % of Total Expenses (revised)	n/a	n/a	1.3%	1.0%
<b>UTILIZATION MEASURES</b>				
Patient Days	29,295	34,456	35,396	31,721
Discharges	6,552	6,984	7,154	6,987
ALOS	4.5	4.9	4.9	4.5
Staffed Beds	87	97	99	89
Available Beds	180	180	180	180
Licensed Beds	180	180	180	180
Occupancy of staffed beds	92%	97%	98%	98%
Occupancy of available beds	45%	52%	54%	48%
Full Time Equivalent Employees	1,109.0	1,290.8	1,315.3	1,263.3
Total Case Mix Index	1.2871	1.3110	1.3023	1.3520
<b>DISCHARGES</b>				
Non-Government (Including Uninsured)	1,872	1,977	1,804	1,795
Medicare	3,117	3,440	3,657	3,495
Medical Assistance	1,548	1,562	1,678	1,687
Medicaid	1,548	1,562	1,678	1,687
Other Medical Assistance	0	0	0	0
Champus / TRICARE	15	5	15	10
Uninsured (Included in Non-Government)	4	5	8	15
Total Discharges	6,552	6,984	7,154	6,987
<b>EMERGENCY DEPARTMENT VISITS</b>				
Emergency Room - Treated and Admitted	4,451	5,057	5,222	5,055
Emergency Room - Treated and Discharged	23,766	25,604	25,200	26,923
Total Emergency Room Visits	28,217	30,661	30,422	31,978
<b>PAYER MIX</b>				
Based on Charges:				
Non Government	34.0%	34.0%	33.0%	30.9%
Medicare	44.3%	44.9%	47.8%	49.3%
State Medical Assistance	20.6%	19.8%	18.1%	18.9%
Uninsured	1.2%	1.2%	1.1%	0.9%
Based on Payments:				
Non Government	48.9%	50.6%	47.3%	43.6%
Medicare	36.9%	36.1%	36.3%	40.4%
State Medical Assistance	13.9%	13.2%	16.2%	15.8%
Uninsured	0.4%	0.2%	0.2%	0.2%
<b>AVERAGE AGE OF PLANT</b>				
	21.9	17.6	16.0	15.0

## Middlesex Health System, Incorporated

**Middlesex Health System, Incorporated**

Middlesex Health System, Incorporated consists of Middlesex Hospital and other related entities.

Reported below is a list of various financial indicators and selected utilization measures for the system. Data on Middlesex Hospital can be found on the following pages. A chart indicating all of the affiliates of Middlesex Health System, Incorporated based on OHS filings, can be found in **Appendix Z – Health System Charts of Organization**.

*Table 66 Middlesex Health System, Incorporated Statement of Operations Data*

<b>MIDDLESEX HEALTH SYSTEM, INC. STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$415,770,000	\$460,074,875	\$480,194,574	\$518,791,000	
Other Operating Revenue	\$48,903,000	\$21,009,084	\$27,279,000	\$17,174,000	
Total Operating Revenue	\$464,673,000	\$481,083,959	\$507,473,574	\$535,965,000	
Total Operating Expenses	\$467,408,000	\$490,655,524	\$508,376,000	\$543,332,000	
Income/(Loss) from Operations	(\$2,735,000)	(\$9,571,565)	(\$902,426)	(\$7,367,000)	
Non Operating Revenue	\$11,931,000	\$29,360,000	(\$25,281,496)	\$19,329,000	
Excess/(Deficiency) of Revenue over Expenses	\$9,196,000	\$19,788,435	(\$26,183,922)	\$11,962,000	
Source: Hospital Parent Corporation Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	-0.59%	-1.99%	-0.18%	-1.37%	-2.30%
Hospital Total Margins	1.93%	3.88%	-5.43%	2.15%	1.45%
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	1.89	1.45	1.55	1.54	2.22
Days Cash on Hand	105	79	49	41	91
Days in Patients Accounts Receivable	42	39	39	40	38
Average Payment Period	81	88	63	58	71
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	63.6	65.6	70.4	71.4	43.9
Cash Flow to Total Debt Ratio	22.7	31.2	4.6	38.7	12.8
Long-Term Debt to Capitalization Ratio	13.1	10.2	6.2	5.1	30.4
<b>NET ASSETS SUMMARY</b>					
Hospital Unrestricted Net Assets	\$381,830,000	\$401,948,000	\$375,511,001	\$388,806,000	
Hospital Total Net Assets	\$401,293,000	\$422,836,000	\$393,638,102	\$408,727,000	
<b>UTILIZATION MEASURES (from hospital)</b>					
Patient Days	51,259	54,409	54,020	51,957	
Discharges	12,004	12,270	11,902	11,412	
ALOS	4.3	4.4	4.5	4.6	
Staffed Beds	181	198	188	192	
Available Beds	236	236	235	235	
Licensed Beds	297	297	297	297	
Occupancy of staffed beds	78%	75%	79%	74%	
Occupancy of available beds	60%	63%	63%	61%	
Full Time Equivalent Employees	2,227	2,281	2,280	2,335	

**Middlesex Hospital**

Middlesex Hospital is located in Middletown. Reported below is a list of various financial indicators and selected utilization measures for the hospital.

Table 67 Middlesex Hospital Statement of Operations Data

<b>MIDDLESEX HOSPITAL STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$389,726,000	\$429,421,460	\$449,721,018	\$483,457,000	
Other Operating Revenue	\$46,452,000	\$17,757,247	\$24,342,193	\$16,368,000	
Total Operating Revenue	\$436,178,000	\$447,178,707	\$474,063,211	\$499,825,000	
Total Operating Expenses	\$419,034,366	\$440,103,370	\$455,713,198	\$485,733,000	
Income/(Loss) from Operations	\$17,143,634	\$7,075,337	\$18,350,013	\$14,092,000	
Non Operating Revenue	\$10,849,000	\$28,256,864	(\$26,228,784)	\$18,323,451	
Excess/(Deficiency) of Revenue over Expenses	\$27,992,634	\$35,332,201	(\$7,878,771)	\$32,415,451	
Source: Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	3.93%	1.58%	3.87%	2.82%	-0.45%
Hospital Total Margins	6.26%	7.43%	-1.76%	6.26%	1.65%
<b>COST DATA SUMMARY</b>					
Ratio of Cost to Charges (original)	0.32	0.31	0.30	0.30	0.32
Ratio of Cost to Charges (revised)	n/a	n/a	0.29	0.26	0.28
Private Payment to Cost Ratio	1.53	1.52	1.55	1.54	1.54
Medicare Payment to Cost Ratio	0.70	0.69	0.72	0.77	0.73
Medicaid Payment to Cost Ratio (original)	0.52	0.72	1.05	0.99	0.78
Medicaid Payment to Cost Ratio (revised)	n/a	n/a	1.09	1.12	0.87
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	1.95	1.50	1.66	1.61	2.33
Days Cash on Hand	115	86	52	44	64
Days in Patients Accounts Receivable	44	39	40	41	38
Average Payment Period	86	92	64	60	66
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	64.5	67.0	72.5	73.5	54.5
Cash Flow to Total Debt Ratio	35.7	42.1	20.6	61.5	13.9
Long-Term Debt to Capitalization Ratio	12.6	10.2	6.2	5.1	22.8

Table 68 Middlesex Hospital Financial and Utilization Measures

MIDDLESEX HOSPITAL	FY 2020	FY 2021	FY 2022	FY 2023
<b>NET ASSETS SUMMARY</b>				
Hospital Unrestricted Net Assets	\$379,050,000	\$398,515,000	\$376,762,461	\$388,765,000
Hospital Total Net Assets	\$398,485,000	\$419,398,000	\$394,889,562	\$408,686,000
<b>UNCOMPENSATED CARE</b>				
Charity Care	\$4,279,869	\$3,604,458	\$3,224,438	\$3,951,490
Bad Debts	\$14,756,657	\$17,148,415	\$20,768,625	\$21,818,497
Total Uncompensated Care Charges	\$19,036,526	\$20,752,873	\$23,993,063	\$25,769,987
Uncompensated Care Cost (original)	\$6,153,676	\$6,348,510	\$7,260,173	\$7,649,661
Uncompensated Care Cost (revised)	n/a	n/a	\$7,007,174	\$6,794,077
Uncompensated Care % of Total Expenses (original)	1.5%	1.4%	1.6%	1.6%
Uncompensated Care % of Total Expenses (revised)	n/a	n/a	1.5%	1.4%
<b>UTILIZATION MEASURES</b>				
Patient Days	51,259	54,409	54,020	51,957
Discharges	12,004	12,270	11,902	11,412
ALOS	4.3	4.4	4.5	4.6
Staffed Beds	181	198	188	192
Available Beds	236	236	235	235
Licensed Beds	297	297	297	297
Occupancy of staffed beds	78%	75%	79%	74%
Occupancy of available beds	60%	63%	63%	61%
Full Time Equivalent Employees	2,227.0	2,281.0	2,280.2	2,334.7
Total Case Mix Index	1.6110	1.3963	1.3987	1.4168
<b>DISCHARGES</b>				
Non-Government (Including Uninsured)	3,347	3,256	3,111	2,730
Medicare	6,281	6,457	6,344	6,380
Medical Assistance	2,300	2,439	2,349	2,124
Medicaid	2,300	2,439	2,349	2,124
Other Medical Assistance	0	0	0	0
Champus / TRICARE	76	118	98	178
Uninsured (Included in Non-Government)	222	83	89	122
Total Discharges	12,004	12,270	11,902	11,412
<b>EMERGENCY DEPARTMENT VISITS</b>				
Emergency Room - Treated and Admitted	6,604	9,611	9,494	8,098
Emergency Room - Treated and Discharged	62,249	61,048	68,311	70,929
Total Emergency Room Visits	68,853	70,659	77,805	79,027
<b>PAYER MIX</b>				
Based on Charges:				
Non Government	32.4%	31.6%	30.6%	29.3%
Medicare	51.1%	51.0%	51.8%	54.5%
State Medical Assistance	15.5%	16.6%	16.7%	15.1%
Uninsured	1.0%	0.7%	0.9%	1.1%
Based on Payments:				
Non Government	53.1%	50.3%	46.3%	44.1%
Medicare	38.2%	37.0%	36.2%	40.7%
State Medical Assistance	8.6%	12.4%	17.1%	14.6%
Uninsured	0.0%	0.3%	0.3%	0.5%
<b>AVERAGE AGE OF PLANT</b>				
	15.6	15.1	16.0	13.3



## Stamford Health, Incorporated

**Stamford Health, Incorporated**

Stamford Health Incorporated consists of Stamford Hospital and other related entities.

Reported below is a list of various financial indicators and selected utilization measures for the system. Data on Stamford Hospital can be found on the following pages. A chart indicating all of the affiliates of Stamford Health Incorporated, based on OHS filings, can be found in **Appendix Z – Health System Charts of Organization**.

*Table 69 Stamford Health, Incorporated Statement of Operations Data*

<b>STAMFORD HEALTH, INC.</b>					
<b>STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$655,937,000	\$764,137,000	\$786,217,000	\$834,455,000	
Other Operating Revenue	\$72,449,000	\$54,960,000	\$45,824,000	\$83,119,000	
Total Operating Revenue	\$728,386,000	\$819,097,000	\$832,041,000	\$917,574,000	
Total Operating Expenses	\$717,365,000	\$791,618,000	\$827,122,000	\$917,012,000	
Income/(Loss) from Operations	\$11,021,000	\$27,479,000	\$4,919,000	\$562,000	
Non Operating Revenue	\$7,355,000	\$24,094,000	(\$42,905,000)	(\$49,664,000)	
Excess/(Deficiency) of Revenue over Expenses	\$18,376,000	\$51,573,000	(\$37,986,000)	(\$49,102,000)	
Source: Hospital Parent Corporation Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	1.51%	3.35%	0.59%	0.06%	-2.30%
Hospital Total Margins	2.50%	6.12%	-4.81%	-5.66%	1.45%
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	1.70	1.65	1.66	1.79	2.22
Days Cash on Hand	114	102	69	42	91
Days in Patients Accounts Receivable	25	27	45	53	38
Average Payment Period	105	108	91	77	71
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	36.1	42.6	43.4	46.0	43.9
Cash Flow to Total Debt Ratio	11.8	15.2	0.9	-0.8	12.8
Long-Term Debt to Capitalization Ratio	43.3	42.0	42.4	39.8	30.4
<b>NET ASSETS SUMMARY</b>					
Hospital Unrestricted Net Assets	\$394,328,000	\$484,385,000	\$473,859,000	\$528,238,000	
Hospital Total Net Assets	\$482,902,000	\$594,892,000	\$575,496,000	\$622,749,000	
<b>UTILIZATION MEASURES (from hospital)</b>					
Patient Days	73,085	73,097	78,258	80,428	
Discharges	14,950	14,647	15,104	15,626	
ALOS	4.9	5.0	5.2	5.1	
Staffed Beds	223	224	236	234	
Available Beds	330	330	330	330	
Licensed Beds	330	330	330	330	
Occupancy of staffed beds	90%	89%	91%	94%	
Occupancy of available beds	61%	61%	65%	67%	
Full Time Equivalent Employees	2,455	2,500	2,627	2,617	

## Stamford Health, Incorporated – Stamford Hospital

**Stamford Hospital**

Stamford Hospital is located in Stamford. Reported below is a list of various financial indicators and selected utilization measures for the hospital.

Table 70 Stamford Hospital Statement of Operations Data

<b>STAMFORD HOSPITAL STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$585,466,443	\$671,317,640	\$700,222,842	\$732,531,000	
Other Operating Revenue	\$70,797,000	\$50,076,717	\$44,664,593	\$81,557,000	
Total Operating Revenue	\$656,263,443	\$721,394,357	\$744,887,435	\$814,088,000	
Total Operating Expenses	\$593,583,833	\$645,618,187	\$674,801,000	\$809,818,423	
Income/(Loss) from Operations	\$62,679,610	\$75,776,170	\$70,086,435	\$4,269,577	
Non Operating Revenue	\$2,561,898	\$5,815,640	(\$14,609,750)	(\$67,739,000)	
Excess/(Deficiency) of Revenue over Expenses	\$65,241,508	\$81,591,810	\$55,476,685	(\$63,469,423)	
Source: Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	9.55%	10.50%	9.41%	0.52%	-0.45%
Hospital Total Margins	9.90%	11.22%	7.60%	-8.50%	1.65%
<b>COST DATA SUMMARY</b>					
Ratio of Cost to Charges (original)	0.24	0.22	0.21	0.24	0.32
Ratio of Cost to Charges (revised)	n/a	n/a	0.18	0.19	0.28
Private Payment to Cost Ratio	1.77	1.95	1.93	1.60	1.54
Medicare Payment to Cost Ratio	0.69	0.63	0.63	0.61	0.73
Medicaid Payment to Cost Ratio (original)	0.54	0.56	0.91	0.79	0.78
Medicaid Payment to Cost Ratio (revised)	n/a	n/a	1.06	1.01	0.87
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	2.00	1.95	2.01	2.17	2.33
Days Cash on Hand	135	122	82	45	64
Days in Patients Accounts Receivable	26	29	53	60	38
Average Payment Period	104	107	86	68	66
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	33.7	41.3	43.5	46.0	54.5
Cash Flow to Total Debt Ratio	20.9	20.6	16.6	-4.2	13.9
Long-Term Debt to Capitalization Ratio	49.3	47.6	46.3	43.9	22.8

Table 71 Stamford Hospital Financial and Utilization Measures

STAMFORD HOSPITAL	FY 2020	FY 2021	FY 2022	FY 2023
<b>NET ASSETS SUMMARY</b>				
Hospital Unrestricted Net Assets	\$291,926,000	\$367,600,000	\$391,567,000	\$430,897,000
Hospital Total Net Assets	\$378,093,000	\$475,699,000	\$490,797,000	\$525,361,000
<b>UNCOMPENSATED CARE</b>				
Charity Care	\$40,063,708	\$31,239,617	\$30,867,967	\$38,925,785
Bad Debts	\$50,117,856	\$62,987,451	\$75,698,274	\$89,356,218
Total Uncompensated Care Charges	\$90,181,564	\$94,227,068	\$106,566,241	\$128,282,003
Uncompensated Care Cost (original)	\$21,285,133	\$20,765,603	\$22,870,921	\$30,532,366
Uncompensated Care Cost (revised)	n/a	n/a	\$19,633,764	\$24,086,357
Uncompensated Care % of Total Expenses (original)	3.6%	3.2%	3.4%	3.8%
Uncompensated Care % of Total Expenses (revised)	n/a	n/a	2.9%	3.0%
<b>UTILIZATION MEASURES</b>				
Patient Days	73,085	73,097	78,258	80,428
Discharges	14,950	14,647	15,104	15,626
ALOS	4.9	5.0	5.2	5.1
Staffed Beds	223	224	236	234
Available Beds	330	330	330	330
Licensed Beds	330	330	330	330
Occupancy of staffed beds	90%	89%	91%	94%
Occupancy of available beds	61%	61%	65%	67%
Full Time Equivalent Employees	2,455.1	2,500.0	2,627.0	2,616.9
Total Case Mix Index	1.5253	1.5321	1.4914	1.5194
<b>DISCHARGES</b>				
Non-Government (Including Uninsured)	5,841	5,795	5,990	6,124
Medicare	5,546	5,456	5,698	5,948
Medical Assistance	3,533	3,373	3,389	3,529
Medicaid	3,465	3,288	3,308	3,456
Other Medical Assistance	68	85	81	73
Champus / TRICARE	30	23	27	25
Uninsured (Included in Non-Government)	192	174	396	327
Total Discharges	14,950	14,647	15,104	15,626
<b>EMERGENCY DEPARTMENT VISITS</b>				
Emergency Room - Treated and Admitted	7,556	7,855	7,745	8,687
Emergency Room - Treated and Discharged	43,077	45,062	52,356	52,405
Total Emergency Room Visits	50,633	52,917	60,101	61,092
<b>PAYER MIX</b>				
Based on Charges:				
Non Government	38.7%	38.7%	38.5%	38.8%
Medicare	40.8%	40.8%	41.0%	41.3%
State Medical Assistance	16.5%	16.7%	16.3%	17.3%
Uninsured	4.1%	3.9%	4.3%	2.7%
Based on Payments:				
Non Government	64.8%	68.1%	64.4%	61.6%
Medicare	26.4%	23.1%	22.5%	24.8%
State Medical Assistance	8.4%	8.4%	12.7%	13.3%
Uninsured	0.4%	0.4%	0.4%	0.2%
<b>AVERAGE AGE OF PLANT</b>	12.3	13.4	15.8	16.6

## University of Connecticut Health Center

## University of Connecticut Health Center

University of Connecticut Health Center consists of John Dempsey Hospital and other related entities.

Reported below is a list of various financial indicators and selected utilization measures for the system. Data on John Dempsey Hospital can be found on the following pages. A chart indicating all of the affiliates of the University of Connecticut Health Center, based on OHS filings, can be found in **Appendix Z – Health System Charts of Organization**.

Table 72 University of Connecticut Health Center Statement of Operations Data

UNIVERSITY OF CT HEALTH CENTER, INC. STATEMENT OF OPERATIONS DATA					
	FY 2020	FY 2021	FY 2022	FY 2023	
Net Patient Revenue	\$513,607,719	\$628,899,358	\$743,493,317	\$841,852,635	
Other Operating Revenue	\$270,287,873	\$272,055,702	\$304,919,019	\$313,402,487	
Total Operating Revenue	\$783,895,592	\$900,955,060	\$1,048,412,336	\$1,155,255,122	
Total Operating Expenses	\$1,289,288,000	\$1,483,944,373	\$1,495,862,525	\$1,365,229,072	
Income/(Loss) from Operations	(\$505,392,408)	(\$582,989,313)	(\$447,450,189)	(\$209,973,950)	
Non Operating Revenue	\$326,256,377	\$345,645,172	\$448,865,287	\$460,711,149	
Excess/(Deficiency) of Revenue over Expenses	(\$179,136,031)	(\$237,344,141)	\$1,415,098	\$250,737,199	
Source: Hospital Parent Corporation Audited Financial Statements					
PROFITABILITY SUMMARY					Statewide Avg. 2023
Hospital Operating Margins	-64.47%	-64.71%	-42.68%	-18.18%	-2.30%
Hospital Total Margins	-16.14%	-19.04%	0.09%	15.52%	1.45%
LIQUIDITY MEASURES SUMMARY					
Current Ratio	1.45	1.55	1.98	2.40	2.22
Days Cash on Hand	39	50	79	87	91
Days in Patients Accounts Receivable	22	3	12	21	38
Average Payment Period	49	54	63	55	71
SOLVENCY MEASURES SUMMARY					
Equity Financing Ratio	-41.9	-53.1	-39.1	-18.0	43.9
Cash Flow to Total Debt Ratio	-30.9	-40.1	19.6	93.2	12.8
Long-Term Debt to Capitalization Ratio	-26.9	-21.0	-24.3	-73.9	30.4
NET ASSETS SUMMARY					
Hospital Unrestricted Net Assets	(\$1,305,812,930)	(\$1,544,713,472)	(\$1,553,569,242)	(\$1,330,743,082)	
Hospital Total Net Assets	(\$857,809,595)	(\$1,201,440,942)	(\$911,157,442)	(\$394,067,579)	
UTILIZATION MEASURES (from hospital)					
Patient Days	40,182	43,764	49,528	51,728	
Discharges	9,401	9,116	9,989	11,039	
ALOS	4.3	4.8	5.0	4.7	
Staffed Beds	186	186	186	208	
Available Beds	234	234	234	234	
Licensed Beds	234	234	234	234	
Occupancy of staffed beds	59%	64%	73%	68%	
Occupancy of available beds	47%	51%	58%	61%	
Full Time Equivalent Employees	1,974	2,018	2,058	2,163	

**John Dempsey Hospital**

John Dempsey Hospital is located in Farmington as the teaching hospital of the University of Connecticut Health Center. Reported below is a list of various financial indicators and selected utilization measures for the hospital.

*Table 73 John Dempsey Hospital Statement of Operations Data*

<b>JOHN DEMPSEY HOSPITAL STATEMENT OF OPERATIONS DATA</b>					
	<b>FY 2020</b>	<b>FY 2021</b>	<b>FY 2022</b>	<b>FY 2023</b>	
Net Patient Revenue	\$402,585,016	\$456,560,089	\$533,884,633	\$590,258,174	
Other Operating Revenue	\$61,756,615	\$69,448,710	\$83,553,215	\$108,858,424	
Total Operating Revenue	\$464,341,631	\$526,008,799	\$617,437,848	\$699,116,598	
Total Operating Expenses	\$632,091,012	\$714,123,035	\$754,027,403	\$736,896,880	
Income/(Loss) from Operations	(\$167,749,381)	(\$188,114,236)	(\$136,589,555)	(\$37,780,282)	
Non Operating Revenue	\$41,546,264	\$34,809,897	\$68,303,005	\$71,297,939	
Excess/(Deficiency) of Revenue over Expenses	(\$126,203,117)	(\$153,304,339)	(\$68,286,550)	\$33,517,657	
Source: Audited Financial Statements					
<b>PROFITABILITY SUMMARY</b>					<b>Statewide Avg. 2023</b>
Hospital Operating Margins	-36.13%	-35.76%	-22.12%	-5.40%	-0.45%
Hospital Total Margins	-24.95%	-27.34%	-9.96%	4.35%	1.65%
<b>COST DATA SUMMARY</b>					
Ratio of Cost to Charges (original)	0.53	0.48	0.44	0.38	0.32
Ratio of Cost to Charges (revised)	n/a	n/a	0.40	0.34	0.28
Private Payment to Cost Ratio	0.91	0.93	1.01	1.21	1.54
Medicare Payment to Cost Ratio	0.57	0.64	0.65	0.73	0.73
Medicaid Payment to Cost Ratio (original)	0.56	0.56	0.68	0.72	0.78
Medicaid Payment to Cost Ratio (revised)	n/a	n/a	1.00	1.00	0.87
<b>LIQUIDITY MEASURES SUMMARY</b>					
Current Ratio	1.75	1.16	1.20	1.15	2.33
Days Cash on Hand	24	26	17	4	64
Days in Patients Accounts Receivable	21	-10	3	19	38
Average Payment Period	37	63	61	43	66
<b>SOLVENCY MEASURES SUMMARY</b>					
Equity Financing Ratio	-27.1	-39.7	-33.2	-17.2	54.5
Cash Flow to Total Debt Ratio	-159.3	-58.5	-15.0	40.0	13.9
Long-Term Debt to Capitalization Ratio	-1.1	-33.8	-51.1	-194.8	22.8

Table 74 John Dempsey Hospital Financial and Utilization Measures

JOHN DEMPSEY HOSPITAL	FY 2020	FY 2021	FY 2022	FY 2023
<b>NET ASSETS SUMMARY</b>				
Hospital Unrestricted Net Assets	(\$246,401,466)	(\$399,921,402)	(\$468,466,002)	(\$434,948,345)
Hospital Total Net Assets	(\$213,412,887)	(\$364,416,925)	(\$299,854,575)	(\$140,743,371)
<b>UNCOMPENSATED CARE</b>				
Charity Care	\$1,883,679	\$2,843,722	\$3,280,094	\$6,098,278
Bad Debts	(\$6,717,378)	\$19,206,622	\$20,386,745	\$21,137,240
Total Uncompensated Care Charges	(\$4,833,699)	\$22,050,344	\$23,666,839	\$27,235,518
Uncompensated Care Cost (original)	(\$2,540,089)	\$10,562,702	\$10,471,501	\$10,447,989
Uncompensated Care Cost (revised)	n/a	n/a	\$9,441,104	\$9,259,994
Uncompensated Care % of Total Expenses (original)	-0.4%	1.5%	1.4%	1.4%
Uncompensated Care % of Total Expenses (revised)	n/a	n/a	1.3%	1.3%
<b>UTILIZATION MEASURES</b>				
Patient Days	40,182	43,764	49,528	51,728
Discharges	9,401	9,116	9,989	11,039
ALOS	4.3	4.8	5.0	4.7
Staffed Beds	186	186	186	208
Available Beds	234	234	234	234
Licensed Beds	234	234	234	234
Occupancy of staffed beds	59%	64%	73%	68%
Occupancy of available beds	47%	51%	58%	61%
Full Time Equivalent Employees	1,973.9	2,017.5	2,057.6	2,162.5
Total Case Mix Index	1.4966	1.5670	1.5925	1.5789
<b>DISCHARGES</b>				
Non-Government (Including Uninsured)	2,937	2,814	3,157	3,365
Medicare	4,003	3,907	4,175	4,673
Medical Assistance	2,418	2,348	2,602	2,955
Medicaid	2,408	2,337	2,588	2,950
Other Medical Assistance	10	11	14	5
Champus / TRICARE	43	47	55	46
Uninsured (Included in Non-Government)	52	43	41	54
Total Discharges	9,401	9,116	9,989	11,039
<b>EMERGENCY DEPARTMENT VISITS</b>				
Emergency Room - Treated and Admitted	5,702	5,951	6,179	7,218
Emergency Room - Treated and Discharged	28,393	30,153	37,332	43,208
Total Emergency Room Visits	34,095	36,104	43,511	50,426
<b>PAYER MIX</b>				
Based on Charges:				
Non Government	31.5%	31.9%	32.4%	31.1%
Medicare	41.7%	41.5%	42.0%	43.8%
State Medical Assistance	24.1%	25.1%	24.3%	23.7%
Uninsured	2.7%	1.5%	1.3%	1.3%
Based on Payments:				
Non Government	42.4%	41.8%	42.5%	42.8%
Medicare	35.1%	37.3%	35.3%	36.5%
State Medical Assistance	19.9%	19.8%	21.3%	19.5%
Uninsured	2.6%	1.2%	1.0%	1.2%
<b>AVERAGE AGE OF PLANT</b>	8.5	7.6	7.3	7.6

## Section 7 – Appendices

## Appendix A – Hospital Health System Statement of Operations Data

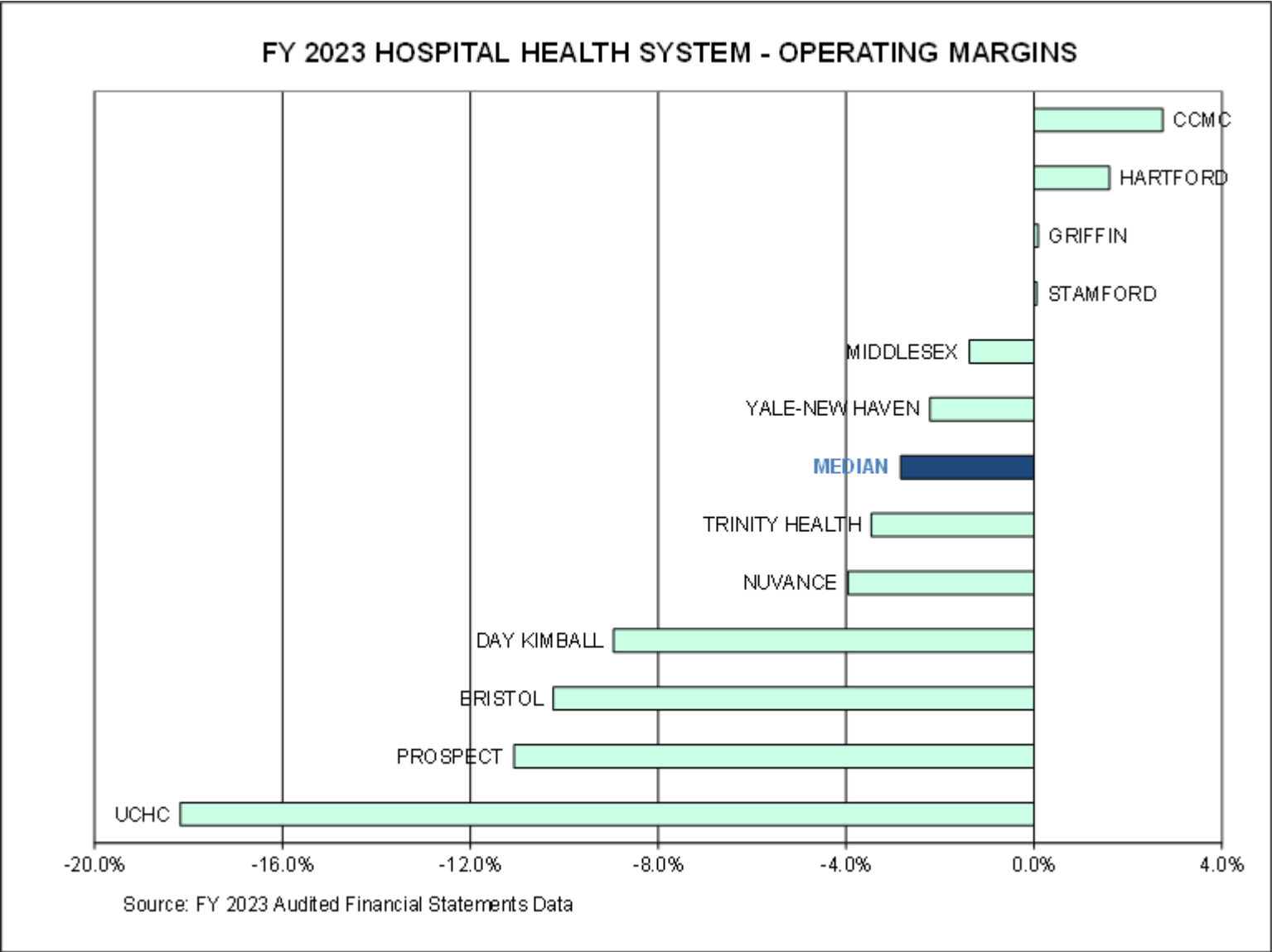
FY 2023 HOSPITAL HEALTH SYSTEM - STATEMENT OF OPERATION S DATA							
	FY 2023 NET PATIENT REVENUE	FY 2023 OTHER OPERATING REVENUE	FY 2023 REVENUE FROM OPERATION S	FY 2023 NET OPERATING EXPEN SES	FY 2023 GAIN/ (LOSS) FROM OPERATION S	FY 2023 NON OPERATING REVENUE	FY 2023 REVENUE OVER/(UNDER) EXPENSE S
<b>MULTI-HOSPITAL HEALTH SYSTEMS</b>							
HARTFORD HEALTHCARE CORPORATION	\$5,194,599,000	\$804,050,000	\$5,998,649,000	\$5,902,095,000	\$96,554,000	\$38,185,000	\$134,739,000
NUVANCE HEALTH INC. <sup>1</sup>	\$1,389,968,000	\$57,768,000	\$1,447,736,000	\$1,505,046,000	(\$57,310,000)	\$15,044,000	(\$42,268,000)
PROSPECT CT, INC. <sup>2</sup>	\$556,294,018	\$40,658,634	\$596,952,652	\$662,998,380	(\$66,045,728)	(\$20,319,037)	(\$86,364,765)
TRINITY HEALTH OF NEW ENGLAND, INC.	\$1,451,961,000	\$304,133,000	\$1,756,094,000	\$1,816,853,000	(\$60,759,000)	\$6,451,000	(\$54,308,000)
YALE-NEW HAVEN HEALTH SERVICES CORP. <sup>3</sup>	\$5,645,275,000	\$783,939,000	\$6,429,214,000	\$6,571,294,000	(\$142,080,000)	\$274,214,000	\$132,134,000
<b>SINGLE-HOSPITAL HEALTH SYSTEMS</b>							
BRISTOL HOSPITAL & HEALTHCARE GROUP, INC. <sup>4</sup>	\$203,120,244	\$10,174,479	\$213,294,723	\$235,121,161	(\$21,826,438)	\$1,784,434	(\$20,042,004)
CCMC CORPORATION	\$564,357,510	\$103,716,482	\$668,073,992	\$649,763,847	\$18,310,145	\$26,953,178	\$45,263,323
DAY KIMBALL HEALTHCARE, INC. <sup>5</sup>	\$127,833,140	\$17,628,296	\$145,461,436	\$158,474,713	(\$13,013,277)	(\$12,539,859)	(\$25,553,136)
GRIFFIN HEALTH SERVICES CORPORATION	\$257,188,282	\$36,779,831	\$293,968,113	\$293,693,968	\$274,145	\$5,401,167	\$5,675,312
MIDDLESEX HEALTH SYSTEM, INC.	\$518,791,000	\$17,174,000	\$535,965,000	\$543,332,000	(\$7,367,000)	\$19,329,000	\$11,962,000
STAMFORD HEALTH INC. <sup>6</sup>	\$834,455,000	\$83,119,000	\$917,574,000	\$917,012,000	\$562,000	(\$49,664,000)	(\$49,102,000)
UNIVERSITY OF CT HEALTH CENTER <sup>7</sup>	\$841,852,635	\$313,402,487	\$1,155,255,122	\$1,365,229,072	(\$209,973,950)	\$460,711,149	\$250,737,199
STATEWIDE TOTAL	\$17,585,694,829	\$2,572,543,209	\$20,158,238,038	\$20,620,913,141	(\$462,675,103)	\$765,550,032	\$302,874,929
Source: FY 2023 Audited Financial Statement data from Hospital Reporting System Report 385.							
Notes: <sup>1</sup> Nuvance Health amounts are for just the CT entities. Including the New York entities, Nuvance had an operating loss of \$164.2 million and non-operating gains of \$42.8 million for a total loss of \$121.4 million.							
<sup>2</sup> The Prospect CT hospitals include income from joint ventures in the Other Operating Revenue amounts.							
<sup>3</sup> Yale-New Haven Health Services amounts exclude activity from Westerly Hospital in Rhode Island.							
<sup>4</sup> Bristol Hospital and Healthcare AFS included going concern language.							
<sup>5</sup> Day Kimball's AFS included going concern language. The system's non-operating revenue includes pension settlements of over \$13 million.							
<sup>6</sup> Stamford Health's non-operating revenue includes a pension settlement of \$78 million.							
<sup>7</sup> UCONN is State operated and its non-operating revenue was primarily from State & Capital appropriations of \$380 million and Federal and State aid of \$73 million, for a total of \$453 million.							



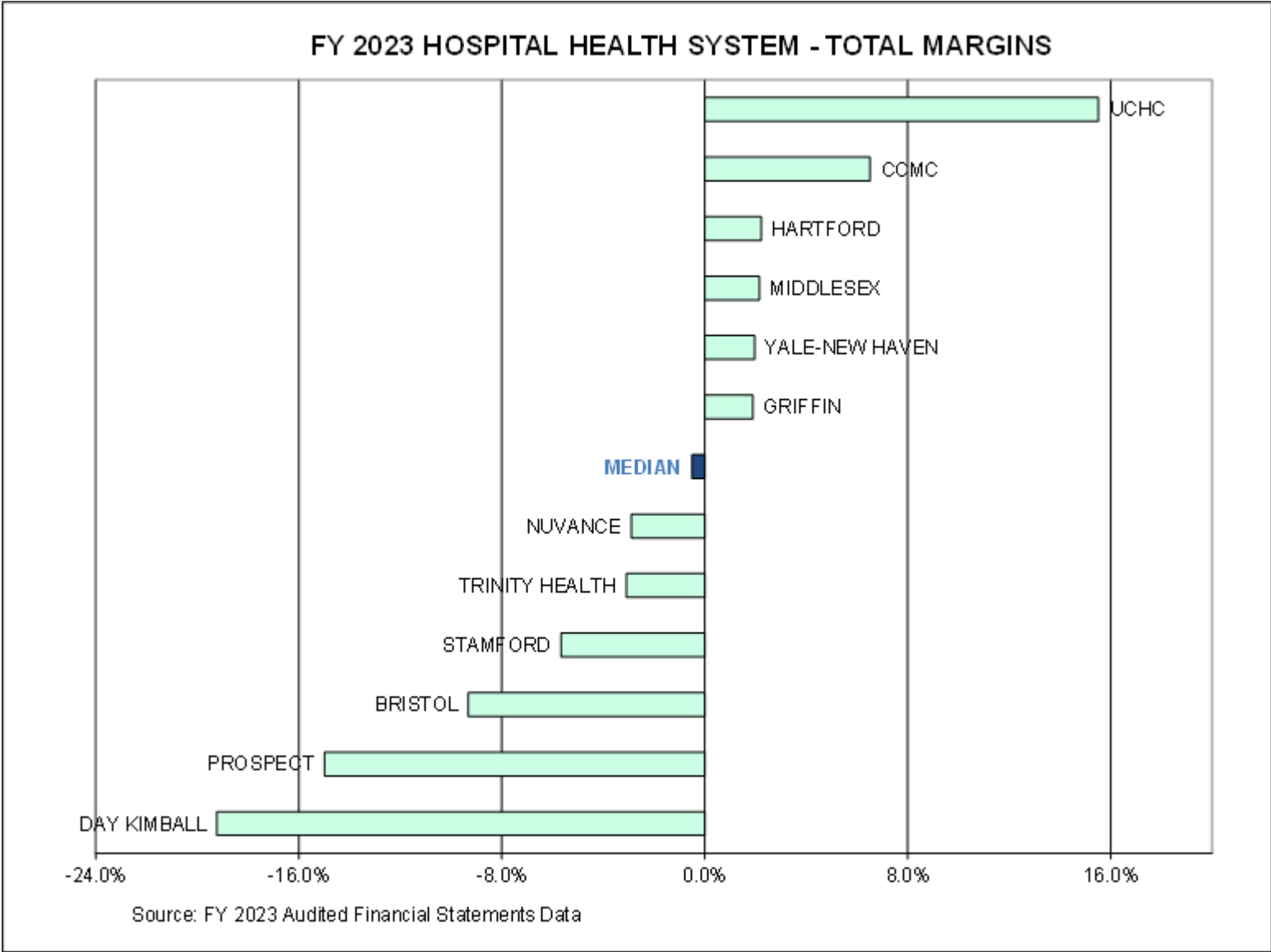
**Appendix B - Hospital Health System Margin Data**

FY 2023 HOSPITAL HEALTH SYSTEM - MARGIN DATA		
	FY 2023 OPERATING MARGIN	FY 2023 TOTAL MARGIN
	Gain/(Loss ) from Oper / (Revenue from Operations)	Revenue Over/Under Exp / (Revenue from Operations+Non Operating Rev)
<b>MULTI-HOSPITAL HEALTH SYSTEMS</b>		
HARTFORD HEALTHCARE CORPORATION	1.61%	2.23%
NUVANCE HEALTH INC.	-3.96%	-2.89%
PROSPECT CT, INC.	-11.06%	-14.98%
TRINITY HEALTH OF NEW ENGLAND, INC.	-3.46%	-3.08%
YALE-NEW HAVEN HEALTH SERVICES CORP.	-2.21%	1.97%
<b>SINGLE-HOSPITAL HEALTH SYSTEMS</b>		
BRISTOL HOSPITAL & HEALTHCARE GROUP, INC.	-10.23%	-9.32%
CCMC CORPORATION	2.74%	6.51%
DAY KIMBALL HEALTHCARE, INC.	-8.95%	-19.22%
GRIFFIN HEALTH SERVICES CORPORATION	0.09%	1.90%
MIDDLESEXHEALTH SYSTEM, INC.	-1.37%	2.15%
STAMFORD HEALTH INC.	0.06%	-5.66%
UNIVERSITY OF CT HEALTH CENTER	-18.18%	15.52%
<b>STATEWIDE AVERAGE</b>	<b>-2.30%</b>	<b>1.45%</b>
<b>STATEWIDE MEDIAN</b>	<b>-2.83%</b>	<b>-0.50%</b>
Source: FY 2023 Audited Financial Statement data from Hospital Reporting System Report 385.		

Appendix C – Hospital Health Systems Operating Margins



Appendix D – Hospital Health System Total Margins



**Appendix E – Hospital Health System Net Assets Data**

<b>FY 2023 HOSPITAL HEALTH SYSTEM NET ASSETS DATA</b>		
	<b>FY 2023 UNRESTRICTED NET ASSETS OR EQUITY</b>	<b>FY 2023 TOTAL NET ASSETS OR EQUITY</b>
<b>MULTIHOSPITAL HEALTH SYSTEMS</b>		
HARTFORD HEALTHCARE CORPORATION	\$3,100,475,000	\$3,800,914,000
NUVANCE HEALTH, INC.	\$749,917,000	\$936,562,000
PROSPECT HEALTH CT. INC.	(\$96,105,546)	(\$95,636,657)
TRINITY HEALTH - NEW ENGLAND, INC.	\$365,573,000	\$493,503,000
YALE-NEW HAVEN HEALTH SERVICES CORP.	\$3,734,509,000	\$4,195,263,000
<b>SINGLE-HOSPITAL HEALTH SYSTEMS</b>		
BRISTOL HOSPITAL AND HEALTHCARE GROUP, INC.	(\$40,465,984)	(\$30,865,050)
CCMC CORPORATION	\$327,636,095	\$503,535,188
DAY KIMBALL HEALTHCARE, INC.	(\$1,899,149)	\$4,816,502
GRIFFIN HEALTH SERVICES CORPORATION	\$52,260,971	\$60,267,343
MIDDLESEX HEALTH SYSTEM, INC.	\$388,806,000	\$408,727,000
STAMFORD HEALTH INC.	\$528,238,000	\$622,749,000
UNIVERSITY OF CONNECTICUT HEALTH CENTER	(\$1,330,743,082)	(\$394,067,579)
<b>TOTAL</b>	<b>\$7,778,201,305</b>	<b>\$10,505,767,747</b>
Source: Audited Financial Statements data from Hospital Reporting System Report 385.		

## Appendix F – Hospital Health System Solvency Ratios

FY 2023 HOSPITAL HEALTH SYSTEM SOLVENCY RATIOS			
Ratio:	EQUITY FINANCING RATIO	CASH FLOW TO TOTAL DEBT	LONG TERM DEBT TO CAPITALIZATION
	(Excess Revenue Over Expense + Depreciation) /		
Calculation:	Net Assets / Total Assets	(Current Liab. + Long Term Debt)	Long Term Debt / (Long Term Debt + Net Assets)
Source:	Report 385	Report 385	Report 385
<b>MULTI-HOSPITAL HEALTH SYSTEMS</b>			
HARTFORD HEALTHCARE CORPORATION	56.8	17.2	27.3
NUVANCE HEALTH, INC.	48.6	5.6	25.7
PROSPECT HEALTH CT INC.	(29.3)	(31.5)	(16.6)
TRINITY HEALTH - NEW ENGLAND, INC.	38.4	(0.9)	43.4
YALE-NEW HAVEN HEALTH SERVICES CORP.	51.0	11.9	24.7
<b>SINGLE-HOSPITAL HEALTH SYSTEMS</b>			
BRISTOL HOSPITAL AND HEALTHCARE GROUP, INC.	(25.5)	(8.5)	211.3
CCMC CORPORATION	54.0	15.9	37.8
DAY KIMBALL HEALTHCARE, INC.	5.8	(28.0)	84.1
GRIFFIN HEALTH SERVICES CORPORATION	25.4	11.6	53.6
MIDDLESEX HEALTH SYSTEM, INC.	71.4	38.7	5.1
STAMFORD HEALTH INC.	46.0	(0.8)	39.8
UNIVERSITY OF CONNECTICUT HEALTH CENTER	(18.0)	93.2	(73.9)
<b>STATEWIDE AVERAGE</b>	<b>43.9</b>	<b>12.8</b>	<b>30.4</b>
<b>STATEWIDE MEDIAN</b>	<b>42.2</b>	<b>8.6</b>	<b>32.6</b>
Source: FY 2023 Audited Financial Statements data from Hospital Reporting System Report 385.			

## Appendix G – Hospital Health System Liquidity Ratios & Cash

FY 2023 HOSPITAL HEALTH SYSTEM LIQUIDITY RATIOS & CASH					
Ratio:	CURRENT RATIO	DAYS CASH ON HAND	DAYS REVENUE IN PATIENTS ACCOUNTS RECEIVABLE	AVERAGE PAYMENT PERIOD	CASH
Calculation:	Current Assets / Current Liabilities	(Cash+Short Term Investments) / ((Total Expenses - Depreciation)/365)	Net Patient Account Receivable and Third Party Payer Activity / (Net Patient Revenues / 365)	Current Liabilities / (Total Expenses - Depreciation)/365	Cash+Cash Equivalents+Short Term Investments
Source:	Report 385	Report 385	Report 385	Report 385	
<b>MULTI-HOSPITAL HEALTH SYSTEMS</b>					
HARTFORD HEALTHCARE CORPORATION	1.79	41	34	52	\$831,314,000
NUVANCE HEALTH, INC.	1.61	13	31	89	\$52,412,000
PROSPECT HEALTH CT INC.	0.46	3	21	144	\$5,825,384
TRINITY HEALTH - NEW ENGLAND, INC.	1.88	16	39	50	\$77,198,000
YALE-NEW HAVEN HEALTH SERVICES CORP.	3.09	196	44	84	\$3,422,150,000
<b>SINGLE-HOSPITAL HEALTH SYSTEMS</b>					
BRISTOL HOSPITAL AND HEALTHCARE GROUP, INC.	0.45	0	12	130	\$259,154
CCMC CORPORATION	4.13	123	59	49	\$212,961,988
DAY KIMBALL HEALTHCARE, INC.	0.54	13	41	120	\$5,469,370
GRIFFIN HEALTH SERVICES CORPORATION	2.23	96	32	63	\$75,136,576
MIDDLESEX HEALTH SYSTEM, INC.	1.54	41	40	58	\$58,070,000
STAMFORD HEALTH INC.	1.79	42	53	77	\$100,391,000
UNIVERSITY OF CONNECTICUT HEALTH CENTER	2.40	87	21	55	\$305,051,926
<b>STATEWIDE AVERAGE</b>	<b>2.22</b>	<b>91</b>	<b>38</b>	<b>71</b>	<b>N/A</b>
<b>STATEWIDE MEDIAN</b>	<b>1.79</b>	<b>41</b>	<b>38</b>	<b>70</b>	<b>N/A</b>
Source: FY 2023 Audited Financial Statements data from Hospital Reporting System Report 385.					

## Appendix H – Hospital Statement of Operations Data

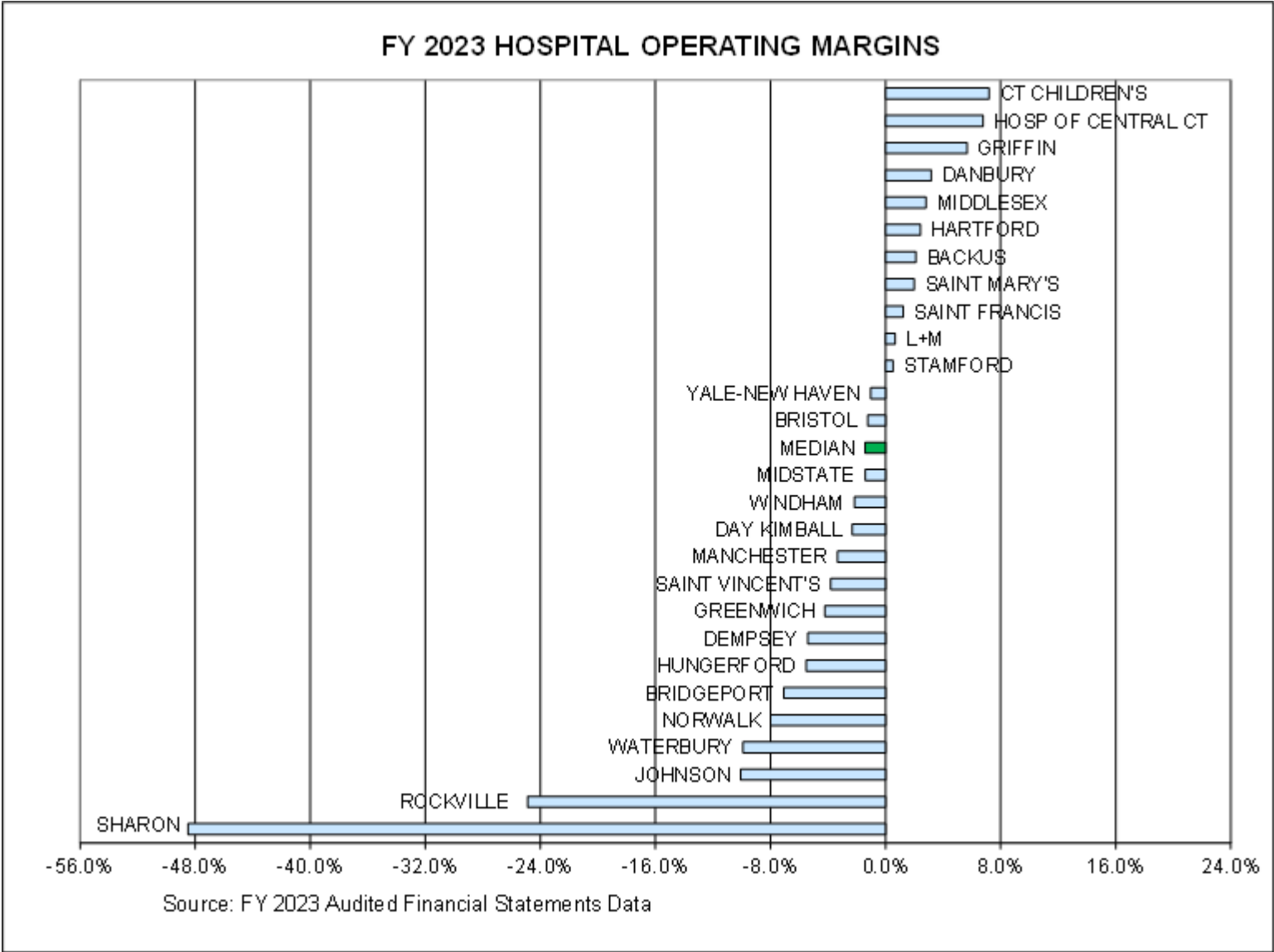
FY 2023 HOSPITAL STATEMENT OF OPERATIONS DATA							
	FY 2023 NET PATIENT REVENUE	FY 2023 OTHER OPERATING REVENUE	FY 2023 REVENUE FROM OPERATIONS	FY 2023 NET OPERATING EXPENSES	FY 2023 GAIN/ (LOSS) FROM OPERATIONS	FY 2023 NON-OPERATING REVENUE	FY 2023 REVENUE OVER/(UNDER) EXPENSES
<b>HARTFORD HEALTHCARE CORPORATION</b>							
BACKUS	\$442,951,132	\$39,959,148	\$482,910,280	\$472,761,333	\$10,148,947	\$25,139,707	\$35,288,654
HARTFORD	\$1,827,488,411	\$493,941,389	\$2,321,429,800	\$2,265,051,058	\$56,378,742	\$24,873,120	\$81,251,862
HOSP OF CENTRAL CT	\$814,375,809	\$69,283,579	\$883,659,388	\$837,284,698	\$46,374,690	\$16,503,735	\$62,878,425
HUNGERFORD	\$173,287,000	\$6,557,188	\$179,844,188	\$189,763,397	(\$9,919,209)	\$5,447,309	(\$4,471,900)
MIDSTATE	\$359,841,955	\$23,320,785	\$383,162,720	\$388,571,152	(\$5,408,432)	\$10,595,810	\$5,187,378
SAINT VINCENT'S	\$548,176,000	\$37,440,000	\$585,616,000	\$607,954,000	(\$22,338,000)	\$142,000	(\$22,196,000)
WINDHAM	\$118,430,316	\$3,089,869	\$121,520,185	\$124,122,455	(\$2,602,270)	\$2,078,532	(\$525,738)
<b>NUVANCE HEALTH, INC.</b>							
DANBURY	\$785,064,000	\$28,512,000	\$813,576,000	\$787,691,378	\$25,884,622	\$2,892,000	\$28,776,622
NORWALK	\$354,913,347	\$28,162,125	\$383,075,472	\$413,672,366	(\$30,596,894)	\$11,736,712	(\$18,860,182)
SHARON	\$47,657,000	\$1,978,000	\$49,635,000	\$73,698,000	(\$24,063,000)	(\$21,000)	(\$24,084,000)
<b>PROSPECT CT, INC.<sup>1</sup></b>							
MANCHESTER	\$204,862,587	\$17,113,515	\$221,976,082	\$229,408,842	(\$7,432,760)	(\$14,970,320)	(\$22,403,080)
ROCKVILLE	\$30,707,087	\$3,806,583	\$34,513,670	\$42,849,838	(\$8,336,168)	(\$2,065,086)	(\$10,601,254)
WATERBURY	\$24,160,496	\$6,802,800	\$24,963,296	\$27,301,843	(\$2,338,547)	(\$3,375,743)	(\$27,984,489)
<b>TRINITY HEALTH OF NEW ENGLAND</b>							
JOHNSON	\$58,335,000	\$2,231,000	\$60,566,000	\$66,664,000	(\$6,098,000)	\$196,000	(\$5,902,000)
SAINT FRANCIS	\$98,183,000	\$8,039,000	\$106,222,000	\$90,852,000	\$15,370,000	(\$2,518,000)	\$8,852,000
SAINT MARY'S	\$313,555,000	\$9,438,000	\$322,993,000	\$316,540,000	\$6,453,000	(\$705,000)	\$5,748,000
<b>YALE NEW HAVEN HEALTH SERVICES CORPORATION</b>							
BRIDGEPORT	\$77,086,000	\$72,505,000	\$149,591,000	\$902,988,000	(\$59,619,000)	\$5,793,000	(\$53,826,000)
GREENWICH	\$484,921,000	\$24,950,000	\$509,871,000	\$531,300,000	(\$21,429,000)	\$21,854,000	\$425,000
L+M	\$451,562,000	\$20,538,000	\$472,100,000	\$468,964,000	\$3,136,000	\$1,889,000	\$5,005,000
YALE NEW HAVEN	\$3,616,713,000	\$435,752,000	\$4,052,465,000	\$4,094,111,000	(\$41,646,000)	\$208,889,000	\$167,223,000
<b>SINGLE HOSPITAL SYSTEMS</b>							
BRISTOL <sup>2</sup>	\$150,296,281	\$8,467,594	\$158,763,875	\$160,716,217	(\$1,952,342)	\$2,631,442	\$679,100
CT CHILDREN'S	\$467,816,565	\$73,326,123	\$541,142,688	\$502,193,584	\$38,949,104	\$28,194,557	\$67,143,681
DAY KIMBALL <sup>3</sup>	\$110,233,487	\$16,827,755	\$127,061,222	\$129,991,974	(\$2,930,752)	(\$13,110,397)	(\$16,041,149)
DEMPSEY <sup>4</sup>	\$590,258,174	\$108,858,424	\$699,116,598	\$736,896,880	(\$37,780,282)	\$71,297,939	\$33,517,657
GRIFFIN	\$228,355,124	\$25,672,157	\$254,027,281	\$239,628,665	\$14,398,616	\$3,952,354	\$16,350,970
MIDDLESEX	\$483,457,000	\$16,368,000	\$499,825,000	\$485,733,000	\$14,092,000	\$18,323,451	\$32,415,451
STAMFORD <sup>5</sup>	\$732,531,000	\$81,557,000	\$814,088,000	\$809,818,423	\$4,269,577	(\$67,739,000)	(\$63,469,423)
<b>STATEWIDE TOTAL</b>	<b>\$15,070,083,731</b>	<b>\$1,714,296,814</b>	<b>\$16,784,380,545</b>	<b>\$16,859,912,103</b>	<b>(\$75,531,557)</b>	<b>\$357,883,122</b>	<b>\$282,351,565</b>
Source: FY 2023 Audited Financial Statements data from Hospital Reporting System Report 185.							
Notes: <sup>1</sup> The Prospect CT hospitals included income from unconsolidated joint ventures in with Other Operating Income.							
<sup>2</sup> Bristol Hospital audited financial statements included going concern language.							
<sup>3</sup> Day Kimball Hospital's audited financial statements included going concern language. Non-operating revenue includes pension settlements of over \$13 million.							
<sup>4</sup> John Dempsey Hospital non-operating revenue was primarily the result of transfers from UCONN Health Center.							
<sup>5</sup> Stamford Hospital's non-operating revenue includes pension settlements of \$78 million.							

## Appendix I – Hospital Margin Data

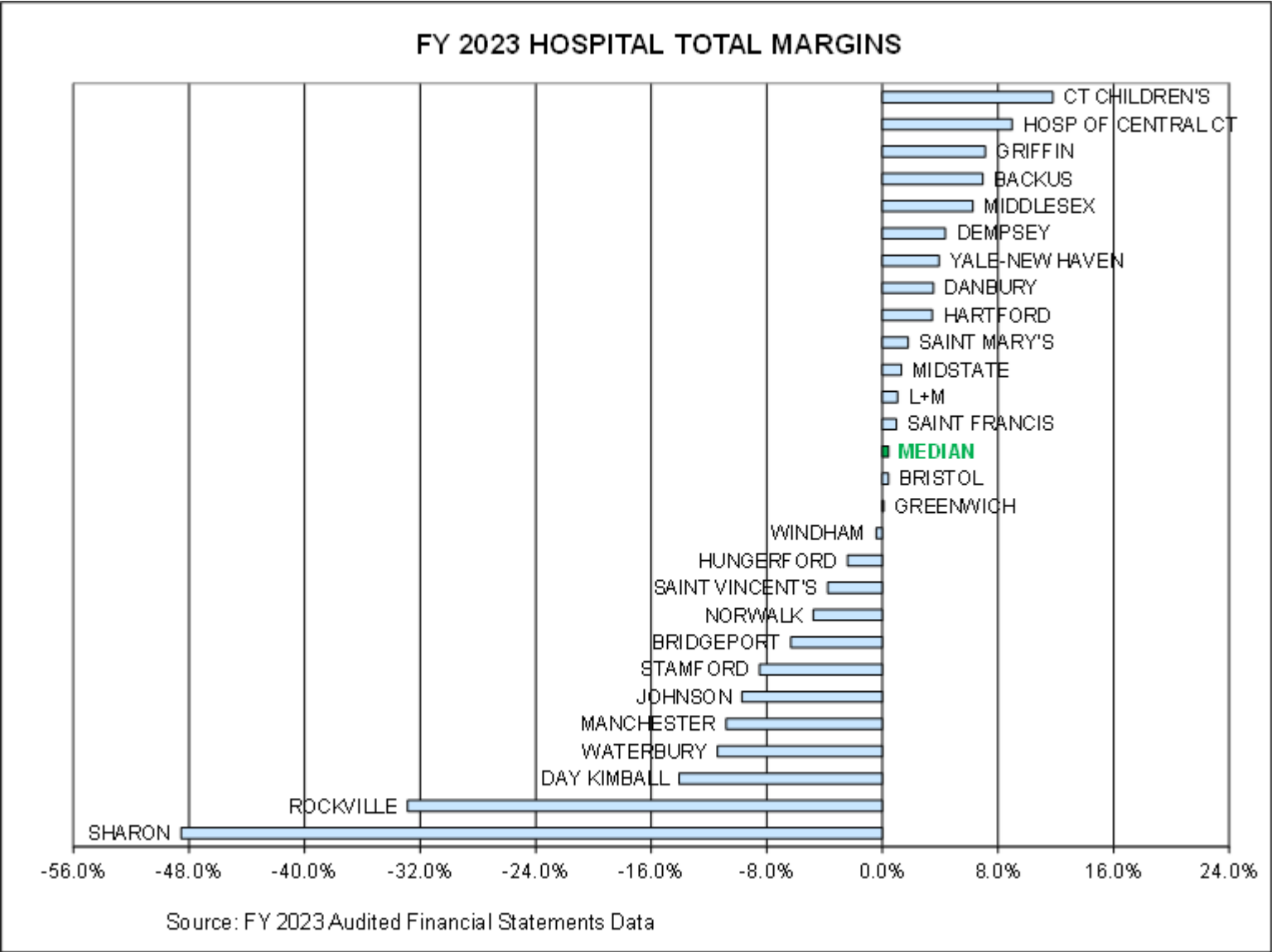
FY 2023 HOSPITAL MARGIN DATA		
	FY 2023 OPERATING MARGIN	FY 2023 TOTAL MARGIN
	Gain/(Loss) from Oper / (Revenue from Operations)	Revenue Over/Under Bsp / (Revenue from Operations+Non Operating Rev)
<b>HARTFORD HEALTHCARE CORPORATION</b>		
BACKUS	2.10%	6.95%
HARTFORD	2.43%	3.46%
HOSP OF CENTRAL CT	6.78%	8.96%
HUNGERFORD	-5.52%	-2.41%
MIDSTATE	-1.41%	1.32%
SAINT VINCENT'S	-3.81%	-3.79%
WINDHAM	-2.14%	-0.43%
<b>NUVANCE HEALTH, INC.</b>		
DANBURY	3.18%	3.52%
NORWALK	-7.99%	-4.78%
SHARON	-48.48%	-48.54%
<b>PROSPECT CT, INC.</b>		
MANCHESTER	-3.35%	-10.82%
ROCKVILLE	-24.88%	-32.87%
WATERBURY	-9.91%	-11.42%
<b>TRINITY HEALTH OF NEW ENGLAND</b>		
JOHNSON	-10.07%	-9.71%
SAINT FRANCIS	1.23%	0.96%
SAINT MARY'S	2.00%	1.78%
<b>YALE NEW HAVEN HEALTH SERVICES CORPORATION</b>		
BRIDGEPORT	-7.07%	-6.34%
GREENWICH	-4.20%	0.08%
L+M	0.66%	1.06%
YALE NEW HAVEN	-1.03%	3.92%
<b>SINGLE HOSPITAL SYSTEMS</b>		
BRISTOL	-1.23%	0.42%
CT CHILDREN'S	7.20%	11.79%
DAY KIMBALL	-2.31%	-14.08%
DEMPSEY	-5.40%	4.35%
GRIFFIN	5.67%	7.11%
MIDDLESEX	2.82%	6.26%
STAMFORD	0.52%	-8.50%
STATEWIDE AVERAGE	-0.45%	1.65%
STATEWIDE MEDIAN	-1.41%	0.42%
Source: FY 2023 Audited Financial Statements data from Hospital Reporting System Report 185.		



Appendix J – Hospital Operating Margins



Appendix K – Hospital Total Margins



**Appendix L – Hospital Net Assets Data**

FY 2023 HOSPITAL NET ASSETS DATA		
	FY 2023 UNRESTRICTED NET ASSETS OR EQUITY	FY 2023 TOTAL NET ASSETS OR EQUITY
<b>HARTFORD HEALTHCARE CORPORATION</b>		
BACKUS	\$682,042,560	\$696,761,042
HARTFORD	\$985,441,899	\$1,428,915,215
HOSP OF CENTRAL CT	\$522,243,946	\$581,945,458
HUNGERFORD	\$107,316,314	\$141,197,646
MIDSTATE	\$269,684,178	\$287,691,322
SAINT VINCENTS	\$57,640,000	\$92,989,000
WINDHAM	\$18,475,999	\$28,008,901
<b>NUVANCE HEALTH, INC.</b>		
DANBURY	\$421,435,000	\$506,706,000
NORWALK	\$356,738,884	\$434,534,286
SHARON	(\$61,899,000)	(\$61,865,000)
<b>PROSPECT CT, INC.</b>		
MANCHESTER	\$24,610,296	\$24,610,296
ROCKVILLE	(\$47,781,588)	(\$47,781,588)
WATERBURY	\$96,794,104	\$96,794,104
<b>TRINITY HEALTH OF NEW ENGLAND</b>		
JOHNSON	\$8,064,000	\$13,067,000
SAINT FRANCIS	\$272,312,000	\$371,652,000
SAINT MARY'S	\$157,695,000	\$179,870,000
<b>YALE NEW HAVEN HEALTH SERVICES CORPORATION</b>		
BRIDGEPORT	\$270,568,000	\$344,095,000
GREENWICH	\$448,788,000	\$642,382,000
L+M	\$245,114,000	\$281,035,000
YALE NEW HAVEN	\$2,548,386,000	\$2,705,036,000
<b>SINGLE HOSPITAL SYSTEMS</b>		
BRISTOL	(\$34,346,300)	(\$25,167,464)
CT CHILDREN'S	\$322,285,698	\$498,226,700
DAY KIMBALL	(\$6,015,813)	\$358,001
DEMPSEY	(\$434,948,345)	(\$140,743,371)
GRIFFIN	\$45,602,726	\$53,576,601
MIDDLESEX	\$388,765,000	\$408,686,000
STAMFORD	\$430,897,000	\$525,361,000
<b>STATEWIDE TOTAL</b>	<b>\$8,095,909,558</b>	<b>\$10,067,941,149</b>
Source: Audited Financial Statements data from HRS Report 185.		

Appendix M – Hospital Ratio of Cost to Charge and Payment Data

FY 2023 HOSPITAL COST TO CHARGE RATIO & PAYMENT TO COST DATA																		
Ratio:	TOTAL EXPENSES	TOTAL GROSS REVENUE	TOTAL OTHER OPERATING REVENUE	COST TO CHARGE RATIO (CCR)*	COST TO CHARGE RATIO (CCR)*	MEDICARE CHARGES	MEDICARE PAYMENTS	MEDICARE PAYMENT TO COST DATA	MEDICAID CHARGES	MEDICAID PAYMENTS	MEDICAID PAYMENT TO COST DATA	MEDICAID PAYMENT TO COST DATA	TOTAL NON GOVT CHARGES	TOTAL NON GOVT PAYMENTS	TOTAL UNINSURED CHARGES	TOTAL UNINSURED PAYMENTS	PRIVATE PAYMENT TO COST DATA	
Calculation:				Total Oper Exp/(Gross Rev + Other Oper Rev)				Medicare Payments/(Medicare Chrges * CCR)			Medicaid Payments/(Medicaid Chrges * CCR)	Medicaid Payments/(Medicaid Chrges * CCR)					Non-Govt Pymts - Uninsrd Pymts/((Non-Govt Chrgs-Uninsrd Chrgs)*CCR)	
Source:	HRS Report 550	HRS Report 550	HRS Report 550	HRS Report 550	Medicare Cost Report	HRS Report 550	HRS Report 550	Original HRS Report 550	HRS Report 550	HRS Report 550	HRS Report 550	Supplemental Form	Original HRS Report 550	HRS Report 550	HRS Report 550	HRS Report 550	Original HRS Report 550	
HARTFORD HEALTHCARE CORPORATION																		
BACKUS*	\$472,761,333	\$1,465,139,782	\$39,959,148	0.31	0.29	\$722,347,520	\$177,365,881	0.78	\$312,700,212	\$71,835,531	0.73	0.78	\$392,962,518	\$210,241,538	\$21,433,293	\$971,337	1.79	
HARTFORD*	\$2,265,051,058	\$5,541,397,606	\$493,941,389	0.38	0.30	\$2,809,066,956	\$749,866,936	0.71	\$1,127,379,395	\$317,918,139	0.75	0.94	\$1,513,510,896	\$815,572,404	\$109,656,633	\$11,633,128	1.53	
HOSP OF CENTRAL CT*	\$637,284,698	\$1,911,908,963	\$69,283,579	0.32	0.29	\$934,670,276	\$252,925,022	0.84	\$479,578,075	\$119,883,085	0.78	0.87	\$475,679,699	\$265,105,161	\$32,244,337	\$2,406,770	1.84	
HUNGERFORD*	\$189,763,397	\$613,725,475	\$6,557,188	0.31	0.28	\$318,559,047	\$84,250,117	0.86	\$137,746,011	\$39,027,675	0.93	1.02	\$149,852,286	\$57,078,506	\$7,791,809	\$475,475	1.30	
MIDSTATE*	\$388,571,152	\$1,072,129,181	\$23,320,765	0.35	0.36	\$565,178,008	\$149,014,105	0.74	\$199,192,612	\$51,488,534	0.73	0.71	\$298,760,864	\$177,053,694	\$15,441,958	\$1,314,330	1.75	
SAINT VINCENTS*	\$607,954,000	\$1,922,480,910	\$37,440,000	0.31	0.32	\$974,837,549	\$242,484,813	0.80	\$402,363,684	\$111,213,505	0.89	0.87	\$528,673,827	\$227,264,440	\$57,435,784	\$14,886,680	1.45	
WINDHAM*	\$124,122,455	\$366,278,226	\$3,089,869	0.34	0.32	\$175,648,407	\$50,936,392	0.86	\$84,624,989	\$19,342,571	0.68	0.72	\$100,490,323	\$52,229,846	\$6,909,030	\$280,940	1.65	
NUVANCE HEALTH, INC.																		
DANBURY	\$787,691,378	\$2,501,320,457	\$28,512,000	0.31	0.27	\$1,243,243,529	\$326,825,745	0.84	\$327,771,258	\$94,987,003	0.93	1.02	\$902,963,264	\$401,054,374	\$61,510,324	\$7,672,517	1.50	
NORWALK	\$413,672,366	\$1,210,884,255	\$28,162,125	0.33	0.27	\$579,528,223	\$137,034,980	0.71	\$219,912,223	\$68,783,852	0.94	1.10	\$405,872,120	\$175,242,993	\$51,638,821	\$6,375,711	1.43	
SHARON	\$73,698,000	\$138,942,805	\$1,978,000	0.52	0.44	\$81,983,725	\$27,112,221	0.63	\$9,670,856	\$3,679,179	0.73	0.85	\$38,910,558	\$16,901,753	\$2,828,296	\$130,476	0.89	
PROSPECT CT, INC.																		
MANCHESTER	\$229,408,842	\$835,191,607	\$17,113,515	0.27	0.28	\$376,033,211	\$80,818,933	0.80	\$188,638,407	\$47,358,419	0.93	0.86	\$247,790,335	\$101,137,564	\$24,514,552	\$515,304	1.67	
ROCKVILLE	\$42,849,838	\$133,902,389	\$3,606,583	0.31	0.36	\$53,077,117	\$8,675,712	0.52	\$34,711,187	\$8,982,868	0.83	0.65	\$42,682,224	\$20,730,194	\$3,781,104	\$104,723	1.70	
WATERBURY	\$273,014,843	\$1,229,314,278	\$6,802,600	0.22	0.23	\$636,371,401	\$113,207,293	0.81	\$322,951,162	\$62,475,795	0.88	0.81	\$268,055,081	\$87,135,394	\$15,539,599	\$5,095,241	1.47	
TRINITY HEALTH OF NEW ENGLAND																		
JOHNSON*	\$66,664,000	\$152,151,337	\$2,231,000	0.43	0.38	\$69,895,602	\$19,099,463	0.63	\$29,822,617	\$11,890,871	0.92	1.04	\$44,709,885	\$24,908,385	\$2,108,804	\$892,460	1.31	
SAINT FRANCIS*	\$908,525,000	\$2,881,890,087	\$58,039,000	0.31	0.28	\$1,404,154,354	\$348,067,296	0.80	\$624,982,383	\$162,055,418	0.84	0.92	\$818,327,129	\$343,707,422	\$41,485,372	\$5,444,308	1.41	
SAINT MARY'S*	\$316,540,000	\$1,071,614,765	\$9,438,000	0.29	0.26	\$473,700,080	\$116,008,252	0.84	\$292,245,275	\$78,019,584	0.91	1.04	\$296,601,245	\$117,683,339	\$26,399,805	\$4,038,383	1.44	
YALE NEW HAVEN HEALTH SERVICES CORPORATION																		
BRIDGEPORT	\$902,986,000	\$2,879,282,394	\$72,505,000	0.31	0.25	\$1,282,437,097	\$301,651,813	0.77	\$734,831,795	\$159,137,642	0.71	0.82	\$844,069,102	\$353,490,655	\$96,563,382	\$4,824,999	1.52	
GREENWICH	\$531,300,000	\$1,613,841,406	\$24,950,000	0.32	0.27	\$699,166,634	\$137,888,806	0.61	\$117,211,583	\$30,336,057	0.80	0.91	\$739,405,959	\$339,733,120	\$34,669,083	\$4,803,149	1.47	
L+M	\$468,964,000	\$1,401,695,307	\$20,538,000	0.33	0.30	\$686,386,419	\$174,471,217	0.77	\$282,978,035	\$68,421,867	0.73	0.77	\$380,826,049	\$224,742,790	\$21,750,800	\$2,148,502	1.88	
YALE NEW HAVEN	\$4,094,111,000	\$11,946,090,000	\$435,752,000	0.33	0.27	\$5,159,675,143	\$1,162,684,706	0.68	\$2,843,326,694	\$690,960,199	0.73	0.87	\$3,863,365,213	\$1,972,095,493	\$193,893,681	\$14,090,768	1.61	
SINGLE HOSPITAL SYSTEMS																		
BRISTOL	\$160,716,217	\$616,197,538	\$8,467,594	0.26	0.25	\$295,835,768	\$61,718,327	0.81	\$152,196,043	\$32,569,881	0.83	0.53	\$167,155,260	\$68,180,648	\$8,781,812	\$195,289	1.67	
CT CHILDREN'S	\$502,193,584	\$1,186,662,003	\$73,326,123	0.40	0.40	\$5,407,549	\$963,570	0.45	\$652,443,385	\$159,785,956	0.61	0.61	\$503,190,796	\$303,094,083	\$5,002,531	\$228,071	1.53	
DAY KIMBALL*	\$129,991,974	\$306,332,758	\$16,827,755	0.40	0.40	\$147,134,095	\$44,751,677	0.76	\$64,951,045	\$23,662,964	0.91	0.91	\$92,890,900	\$49,252,761	\$2,634,178	\$508,148	1.34	
DEMPESEY	\$736,896,880	\$1,812,063,166	\$108,858,424	0.38	0.34	\$787,642,561	\$221,139,268	0.73	\$428,118,506	\$118,922,805	0.72	1.00	\$588,856,503	\$268,289,005	\$24,430,598	\$7,239,109	1.21	
GRIFFIN	\$239,628,665	\$1,050,102,572	\$25,672,157	0.22	0.19	\$517,085,382	\$96,275,702	0.84	\$198,278,394	\$37,796,411	0.86	0.95	\$333,798,240	\$104,666,335	\$9,374,099	\$417,590	1.44	
MIDDLESEX*	\$485,733,000	\$1,619,957,119	\$16,368,000	0.30	0.26	\$861,741,153	\$196,387,655	0.77	\$244,729,810	\$71,947,171	0.99	1.12	\$493,102,189	\$219,960,257	\$18,134,453	\$2,639,073	1.54	
STAMFORD*	\$809,818,423	\$3,320,902,207	\$81,557,000	0.24	0.19	\$1,368,467,356	\$198,120,093	0.61	\$557,307,148	\$105,421,376	0.79	1.01	\$1,377,288,758	\$493,380,048	\$89,316,125	\$1,591,694	1.60	
STATEWIDE TOTAL (Original)	\$16,859,912,103	\$50,801,398,593	\$1,714,296,814	0.32	0.28	\$23,229,274,162	\$5,479,745,995	0.73	\$11,070,662,784	\$2,767,904,358	0.78	0.87	\$15,909,791,223	\$7,489,932,202	\$985,270,263	\$100,924,175	1.54	
STATEWIDE MEDIAN	\$468,964,000	\$1,229,314,278	\$24,950,000	0.31	0.28	\$636,371,401	\$137,888,806	0.77	\$282,978,035	\$68,783,852	0.83	0.87	\$392,962,518	\$210,241,538	\$21,750,800	\$2,148,502	1.52	
STATEWIDE REVISED+	\$16,859,912,103	\$50,801,398,593	\$1,714,296,814	N/A	0.28	\$23,229,274,162	\$5,324,533,922	0.81	\$11,070,662,784	\$2,767,904,358	n/a	0.87	\$15,909,791,223	\$7,256,983,638	\$985,270,263	\$92,645,652	1.70	
* CCR is rounded to two digits for presentation purposes.																		
Note: There are different ways hospitals report provider taxes and payments in their audited financial statements. As a result, the total expense amount above, which agrees to the audited financial statements, will have different components depending on the hospital.																		
*Hartford Healthcare hospitals, Trinity hospitals, Day Kimball, Middlesex, and Stamford hospitals added the full provider tax/user fee to their cost in their Medicare Cost Report and this is accounted for in the cost to charge ratio. John Dempsey and CT Childrens are exempt from the provider tax/user fee.																		
+Provider tax/user fee applied proportionally to all payors based on FY 2016 revenues. Medicare Cost Report all payor cost to charge ratio was applied to each payor's (Medicare and Commercial) total charges to estimate costs.																		
The reported statewide provider tax / user fee in FY 2023 was approximately \$839.6 million.																		
Some hospitals may have adjusted Total Gross revenues due to accounting rule changes for bad debts.																		

## Appendix N – Hospital Solvency Ratios

FY 2023 HOSPITAL SOLVENCY RATIOS & AVERAGE AGE OF PLANT				
Ratio:	EQUITY FINANCING RATIO	CASH FLOW TO TOTAL DEBT	LONG TERM DEBT TO CAPITALIZATION	AVERAGE AGE OF PLANT
Calculation:	Net Assets / Total Assets	(Excess Revenue Over Expense + Depreciation) / (Current Liab. + Long Term Debt)	Long Term Debt / (Long Term Debt + Net Assets)	Accumulated Depreciation / Depreciation Expense
Source:	HRS Report 185	HRS Report 185	HRS Report 185	HRS Rpts 100/150
<b>HARTFORD HEALTHCARE CORPORATION</b>				
BACKUS	81.5	36.9	11.0	18.8
HARTFORD	65.2	22.0	24.5	16.0
HOSPITAL OF CENTRAL CT	76.8	58.7	11.7	20.2
HUNGERFORD	75.7	9.8	6.7	19.6
MIDSTATE	66.9	14.0	24.2	15.7
SAINT VINCENT'S	29.5	-2.4	20.1	3.4
WINDHAM	31.4	7.7	48.8	23.3
<b>NUVANCE HEALTH, INC.</b>				
DANBURY	56.2	23.3	31.2	16.7
NORWALK	60.3	4.4	17.8	17.8
SHARON	-147.1	-348.5	0.0	3.9
<b>PROSPECT CT, INC.</b>				
MANCHESTER	12.0	-23.5	12.0	0.0
ROCKVILLE	1553.1	-43.6	-10.2	0.0
WATERBURY	36.8	-21.8	4.3	0.0
<b>TRINITY HEALTH OF NEW ENGLAND</b>				
JOHNSON	18.7	-6.3	54.2	6.6
SAINT FRANCIS	42.4	7.0	39.5	12.0
SAINT MARY'S	66.6	21.0	11.0	10.9
<b>YALE NEW HAVEN HEALTH SERVICES CORPORATION</b>				
BRIDGEPORT	51.1	-12.0	6.8	15.5
GREENWICH	81.0	22.5	0.0	16.4
L+M	65.7	11.8	13.7	11.0
YALE NEW HAVEN	58.3	19.5	16.2	14.8
<b>SINGLE HOSPITAL SYSTEMS</b>				
BRISTOL	-25.2	5.2	193.2	26.3
CT CHILDREN'S	56.4	22.4	38.1	15.9
DAY KIMBALL	0.5	-16.3	98.6	25.2
DEMPSEY	-17.2	40.0	-194.8	7.6
GRIFFIN	26.0	23.4	55.7	15.0
MIDDLESEX	73.5	61.5	5.1	13.3
STAMFORD	46.0	-4.2	43.9	16.6
STATEWIDE	54.5	13.9	22.8	15.0
STATEWIDE MEDIAN	56.2	9.8	16.2	15.5
Source: FY 2023 Audited Financial Statements data from Hospital Reporting System Report 185.				
Prospect's average age of plant amounts are reported as 0 due to a pending transaction to sell the assets to another health system.				

## Appendix O – Hospital Liquidity Ratios

FY 2023 HOSPITAL LIQUIDITY RATIOS				
Ratio:	CURRENT RATIO	DAYS CASH ON HAND	DAYS REVENUE IN PATIENT S ACCOUNT S RECEIVABLE	AVERAGE PAYMENT PERIOD
Calculation:	Current Assets / Current Liabilities	(Cash+Short Term Investments) / ((Total Expenses - Depreciation)/365)	Net Patient Account Receivable and Third Party Payer Activity / (Net Patient Revenues / 365)	Current Liabilities / (Total Expenses - Depreciation)/365
Source:	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185
<b>HARTFORD HEALTHCARE CORPORATION</b>				
BACKUS	3.37	5	29	35
HARTFORD	3.64	17	38	30
HOSPITAL OF CENTRAL CT	4.11	6	30	36
HUNGERFORD	1.00	2	20	41
MIDSTATE	2.76	13	34	36
SAINT VINCENTS	0.48	15	27	115
WINDHAM	2.16	3	21	40
<b>NUVANCE HEALTH, INC.</b>				
DANBURY	3.91	9	28	43
NORWALK	1.76	12	30	56
SHARON	1.75	11	35	30
<b>PROSPECT CT, INC.</b>				
MANCHESTER	1.60	1	6	146
ROCKVILLE	-1.56	2	-62	169
WATERBURY	1.49	0	22	166
<b>TRINITY HEALTH OF NEW ENGLAND</b>				
JOHNSON	0.29	1	56	232
SAINT FRANCIS	2.17	20	38	81
SAINT MARY'S	2.88	1	46	61
<b>YALE NEW HAVEN HEALTH SERVICES CORPORATION</b>				
BRIDGEPORT	0.69	3	47	75
GREENWICH	4.01	174	53	60
L+M	2.14	15	53	68
YALE NEW HAVEN	3.26	193	40	77
<b>SINGLE HOSPITAL SYSTEMS</b>				
BRISTOL	0.47	0	-5	152
CT CHILDREN'S	2.00	19	63	50
DAY KIMBALL	0.51	11	42	135
DEMPSEY	1.15	4	19	43
GRIFFIN	2.01	84	34	64
MIDDLESEX	1.61	44	41	60
STAMFORD	2.17	45	60	68
STATEWIDE	2.33	64	38	66
STATEWIDE MEDIAN	2.00	11	34	61
Source: FY 2023 Audited Financial Statements data from Hospital Reporting System Report 185.				

## Appendix P – Hospital Uncompensated Care Data

FY 2023 HOSPITAL UNCOMPENSATED CARE (UCC) DATA												
	CHARITY CARE CHARGES	CHARITY CARE COST \$	BAD DEBT CHARGES	BAD DEBT COST \$	TOTAL UCC CHARGES	COST TO CHARGE RATIO*		UNCOMPENSATED CARE COST \$		TOTAL HOSPITAL EXPENSES	UCC % OF TOTAL EXPENSES	
Calculation:	N/A	(Charity Care * MCR CCR)	N/A	(Bad Debts * MCR CCR)	(Charity Care + Bad Debts)	Total Oper Exp/ (Gross Rev + Other Oper Rev)	N/A	(Charity Care + Bad Debts)* CCR	(Charity Care + Bad Debts)* CCR	N/A	Uncomp Care/Total Expenses	Uncomp Care/Total Expenses
Source: HRS Report 550		Calculation (Revised)	HRS Report 550	Calculation (Revised)	HRS Report 550	HRS Report 550 (Original)	Medicare Cost Report (Revised)	HRS Report 550 (Original)	Calculation (Revised)	HRS Report 550	HRS Report 550 (Original)	Medicare Cost Report (Revised)
<b>HARTFORD HEALTHCARE CORPORATION</b>												
BACKUS	\$8,869,530	\$2,023,626	\$13,383,613	\$3,942,545	\$20,253,143	0.31	0.29	\$8,361,644	\$5,968,171	\$472,761,333	1.3%	1.3%
HARTFORD	\$28,963,074	\$8,645,272	\$46,851,047	\$13,989,535	\$75,804,121	0.38	0.30	\$28,449,140	\$22,634,807	\$2,265,051,058	1.3%	1.0%
HOSPITAL OF CENTRAL CT	\$10,164,526	\$2,919,333	\$16,989,829	\$4,879,557	\$27,154,155	0.32	0.29	\$8,734,602	\$7,796,891	\$637,284,698	1.4%	1.2%
HUNGERFORD	\$3,483,313	\$969,270	\$5,496,824	\$1,529,552	\$8,980,137	0.31	0.28	\$2,747,298	\$2,496,822	\$189,763,397	1.4%	1.3%
MIDSTATE	\$5,794,742	\$2,102,454	\$11,442,546	\$4,151,596	\$17,237,288	0.35	0.36	\$8,114,303	\$6,254,050	\$388,571,152	1.6%	1.6%
SAINT VINCENT'S	\$10,929,426	\$3,482,979	\$33,413,632	\$10,648,223	\$44,343,058	0.31	0.32	\$13,754,912	\$14,131,201	\$607,954,000	2.3%	2.3%
WINDHAM	\$2,160,327	\$681,572	\$4,114,237	\$1,236,021	\$6,274,564	0.34	0.32	\$2,108,504	\$1,979,594	\$124,122,455	1.7%	1.6%
<b>NUVANCE HEALTH, INC.</b>												
DANBURY	\$31,074,904	\$8,309,119	\$27,672,569	\$7,399,368	\$58,747,473	0.31	0.27	\$18,291,677	\$15,708,487	\$787,691,378	2.3%	2.0%
NORWALK	\$29,705,284	\$8,025,892	\$23,101,643	\$6,241,694	\$52,808,927	0.33	0.27	\$17,630,306	\$14,267,587	\$413,672,366	4.3%	3.4%
SHARON	\$2,151,919	\$942,467	\$3,000,045	\$1,313,918	\$5,151,964	0.52	0.44	\$2,694,346	\$2,256,385	\$73,698,000	3.7%	3.1%
<b>PROSPECT CT, INC.</b>												
MANCHESTER	\$1,787,573	\$494,823	\$11,708,152	\$3,240,989	\$13,495,725	0.27	0.28	\$3,632,547	\$3,735,792	\$229,408,842	1.6%	1.6%
ROCKVILLE	\$577,847	\$210,241	\$2,722,366	\$690,492	\$3,300,213	0.31	0.36	\$1,028,395	\$1,200,733	\$42,849,838	2.4%	2.8%
WATERBURY	\$10,312,885	\$2,344,562	\$3,811,785	\$821,114	\$13,924,670	0.22	0.23	\$3,075,471	\$3,166,876	\$273,014,843	1.1%	1.2%
<b>TRINITY HEALTH OF NEW ENGLAND</b>												
JOHNSON	\$442,258	\$168,790	\$940,788	\$359,056	\$1,383,046	0.43	0.38	\$597,215	\$527,845	\$66,664,000	0.9%	0.8%
SAINT FRANCIS	\$14,097,443	\$3,969,239	\$9,152,156	\$2,570,365	\$23,249,599	0.31	0.28	\$7,184,813	\$6,529,603	\$908,525,000	0.8%	0.7%
SAINT MARY'S	\$1,920,713	\$492,644	\$11,557,549	\$2,964,396	\$13,478,262	0.29	0.26	\$3,946,532	\$3,457,039	\$316,540,000	1.2%	1.1%
<b>YALE NEW HAVEN HEALTH SERVICES CORPORATION</b>												
BRIDGEPORT	\$66,935,385	\$16,474,352	\$27,750,000	\$6,933,504	\$93,685,385	0.31	0.25	\$28,659,446	\$23,407,856	\$902,986,000	3.2%	2.6%
GREENWICH	\$10,319,938	\$2,833,318	\$15,240,000	\$4,184,112	\$25,559,938	0.32	0.27	\$8,286,592	\$7,017,430	\$531,300,000	1.6%	1.3%
L+M	\$14,200,871	\$4,224,404	\$13,240,000	\$3,938,569	\$27,440,871	0.33	0.30	\$9,048,291	\$8,162,973	\$468,964,000	1.9%	1.7%
YALE NEW HAVEN	\$125,570,000	\$33,495,546	\$69,250,000	\$15,804,819	\$184,820,000	0.33	0.27	\$61,111,553	\$49,300,365	\$4,094,111,000	1.5%	1.2%
<b>SINGLE HOSPITAL SYSTEMS</b>												
BRISTOL	\$280,971	\$69,814	\$8,886,073	\$2,207,965	\$9,167,044	0.26	0.25	\$2,358,532	\$2,277,779	\$160,716,217	1.5%	1.4%
CT CHILDREN'S	\$1,968,232	\$791,653	\$4,800,801	\$1,913,456	\$6,787,033	0.40	0.40	\$2,705,108	\$2,705,108	\$502,193,584	0.5%	0.5%
DAY KIMBALL	\$428,245	\$171,258	\$5,208,266	\$2,082,817	\$5,636,511	0.40	0.40	\$2,267,298	\$2,254,075	\$129,991,974	1.7%	1.7%
DEMPSEY	\$6,098,278	\$2,073,396	\$21,137,240	\$7,186,598	\$27,235,518	0.38	0.34	\$10,447,989	\$9,259,994	\$736,896,880	1.4%	1.3%
GRIFFIN	\$10,007,253	\$1,887,448	\$2,762,054	\$520,945	\$12,769,307	0.22	0.19	\$2,844,361	\$2,408,393	\$239,628,665	1.2%	1.0%
MIDDLESEX	\$3,951,490	\$1,041,783	\$21,818,497	\$5,752,294	\$25,769,987	0.30	0.26	\$7,649,661	\$6,794,077	\$485,733,000	1.6%	1.4%
STAMFORD	\$38,925,785	\$7,308,744	\$89,356,218	\$16,777,613	\$128,282,003	0.24	0.19	\$30,532,366	\$24,068,357	\$809,818,423	3.8%	3.0%
STATEWIDE TOTAL	\$438,130,212	\$116,144,000	\$494,607,730	\$133,643,092	\$982,737,942	0.32	0.28	\$292,262,902	\$249,787,092	\$16,859,912,103	1.7%	1.5%
STATEWIDE MEDIAN											1.6%	1.4%
* RCC is rounded to two digits for presentation purposes. Source: FY 2023 Audited Financial Statements data from Hospital Reporting System Report 550.												



## Appendix Q – Hospital Utilization Data

FY 2023 HOSPITAL UTILIZATION DATA									
Utilization Measure	PATIENT DAYS	DISCHARGES	AVERAGE LENGTH OF STAY	STAFFED BEDS	AVAILABLE BEDS	LICENSED BEDS	OCCUPANCY OF STAFFED BEDS	OCCUPANCY OF AVAILABLE BEDS	FULL TIME EQUIVALENTS
Source:	HRS Report 400	HRS Report 400	HRS Report 400	HRS Report 400	HRS Report 400	HRS Report 400	HRS Report 400	HRS Report 400	HRS Report 400
<b>HARTFORD HEALTHCARE CORPORATION</b>									
BACKUS	55,242	11,686	4.7	201	205	233	75%	74%	1,481.3
HARTFORD	277,725	46,525	6.0	795	867	867	96%	88%	6,952.8
HOSP OF CENTRAL C	83,748	15,088	5.6	247	300	446	93%	76%	2,060.6
HUNGERFORD	27,438	6,097	4.5	83	122	122	91%	62%	848.8
MIDSTATE	44,089	10,234	4.3	126	156	156	96%	77%	1,160.6
SAINT VINCENTS	94,780	14,364	6.6	360	360	520	72%	72%	1,956.0
WINDHAM	7,558	2,128	3.6	46	81	144	45%	26%	453.0
<b>NUVANCE HEALTH, INC.</b>									
DANBURY	93,752	20,977	4.5	304	431	456	84%	60%	2,339.7
NORWALK	43,933	9,485	4.6	144	233	366	84%	52%	1,281.4
SHARON	8,369	1,598	5.2	56	67	94	41%	34%	226.6
<b>PROSPECT CT, INC.</b>									
MANCHESTER	49,735	9,881	5.0	228	312	283	60%	44%	1,158.4
ROCKVILLE	1,010	345	2.9	11	60	118	25%	5%	192.5
WATERBURY	62,098	11,606	5.4	183	286	393	93%	59%	1,118.4
<b>TRINITY HEALTH OF NEW ENGLAND</b>									
JOHNSON	9,024	1,551	5.8	63	64	101	39%	39%	208.6
SAINT FRANCIS	111,448	21,863	5.1	510	511	682	60%	60%	2,393.3
SAINT MARY'S	33,050	8,348	4.0	166	181	379	55%	50%	997.8
<b>YALE NEW HAVEN HEALTH SERVICES CORPORATION</b>									
BRIDGEPORT	120,846	21,810	5.5	439	456	501	75%	73%	2,702.6
GREENWICH	51,767	12,768	4.1	200	207	206	71%	66%	1,387.4
L+M	66,143	12,637	5.2	257	261	308	71%	66%	1,711.5
YALE NEW HAVEN	459,069	66,681	6.9	1,541	1,588	1,541	82%	79%	12,845.9
<b>SINGLE HOSPITAL SYSTEMS</b>									
BRISTOL	25,399	5,301	4.8	122	122	154	57%	57%	881.4
CT CHILDRENS	50,118	7,196	7.0	182	187	187	75%	73%	1,944.8
DAY KIMBALL	12,964	3,498	3.7	59	122	122	60%	29%	594.5
DEMPSEY	51,728	11,039	4.7	208	234	234	68%	61%	2,162.5
GRIFFIN	31,721	6,987	4.5	89	180	180	98%	48%	1,263.3
MIDDLESEX	51,957	11,412	4.6	192	235	297	74%	61%	2,334.7
STAMFORD	80,428	15,626	5.1	234	330	330	94%	67%	2,616.9
STATEWIDE TOTAL	2,005,129	366,731	5.5	7,046	8,158	9,420	78%	67%	55,235.3
Source: Hospital Reporting System Report 400.									



## Appendix R – Hospital Gross Revenue Payer Mix Data

FY 2023 HOSPITAL GROSS REVENUE PAYER MIX				
Payer	NON GOVERNMENT	MEDICARE	STATE MEDICAL ASSISTANCE	UNINSURED
Source:	HRS Report 550	HRS Report 550	HRS Report 550	HRS Report 550
<b>HARTFORD HEALTHCARE CORPORATION</b>				
BACKUS	25.4%	50.5%	22.7%	1.5%
HARTFORD	25.3%	50.9%	21.8%	2.0%
HOSPITAL OF CENTRAL CT	23.2%	49.1%	26.1%	1.7%
HUNGERFORD	23.1%	52.0%	23.6%	1.3%
MIDSTATE	26.4%	52.9%	19.2%	1.4%
SAINT VINCENT'S	24.5%	50.8%	21.7%	3.0%
WINDHAM	25.5%	48.3%	24.3%	1.9%
<b>NUVANCE HEALTH, INC.</b>				
DANBURY	33.6%	49.8%	14.1%	2.5%
NORWALK	29.3%	47.9%	18.6%	4.3%
SHARON	26.0%	59.1%	12.9%	2.0%
<b>PROSPECT CT, INC.</b>				
MANCHESTER	26.7%	47.3%	23.1%	2.9%
ROCKVILLE	29.1%	41.6%	26.6%	2.8%
WATERBURY	20.5%	51.8%	26.4%	1.3%
<b>TRINITY HEALTH OF NEW ENGLAND</b>				
JOHNSON	28.0%	46.2%	24.4%	1.4%
SAINT FRANCIS	27.0%	48.9%	22.7%	1.4%
SAINT MARY'S	25.2%	44.3%	28.0%	2.5%
<b>YALE NEW HAVEN HEALTH SERVICES CORPORATION</b>				
BRIDGEPORT	26.0%	44.7%	26.0%	3.4%
GREENWICH	43.7%	43.5%	10.7%	2.1%
L+M	25.6%	52.2%	20.6%	1.6%
YALE NEW HAVEN	30.7%	43.5%	24.1%	1.6%
<b>SINGLE HOSPITAL SYSTEMS</b>				
BRISTOL	25.7%	48.2%	24.7%	1.4%
CT CHILDREN'S	42.0%	1.6%	56.0%	0.4%
DAY KIMBALL	29.5%	48.5%	21.2%	0.9%
DEMPSEY	31.1%	43.8%	23.7%	1.3%
GRIFFIN	30.9%	49.3%	18.9%	0.9%
MIDDLESEX	29.3%	54.5%	15.1%	1.1%
STAMFORD	38.8%	41.3%	17.3%	2.7%
STATEWIDE	29.4%	46.1%	22.6%	1.9%
Source: Hospital Reporting System Report 550.				
Note: The Medicare percentages include TRICARE.				

**Appendix S – Hospital Net Revenue Payer Mix Data**

FY 2023 HOSPITAL NET REVENUE PAYER MIX				
Payer	NON GOVERNMENT	MEDICARE	STATE MEDICAL ASSISTANCE	UNINSURED
Source:	HRS Report 550	HRS Report 550	HRS Report 550	HRS Report 550
<b>HARTFORD HEALTHCARE CORPORATION</b>				
BACKUS	44.7%	38.9%	16.2%	0.2%
HARTFORD	42.2%	39.5%	17.6%	0.6%
HOSPITAL OF CENTRAL CT	40.8%	39.4%	19.4%	0.4%
HUNGERFORD	31.0%	46.3%	22.5%	0.3%
MIDSTATE	46.3%	39.4%	14.0%	0.3%
SAINT VINCENT'S	36.4%	41.6%	19.5%	2.5%
WINDHAM	41.9%	41.3%	16.5%	0.2%
<b>NUVANCE HEALTH, INC.</b>				
DANBURY	47.5%	39.7%	11.8%	0.9%
NORWALK	44.2%	36.0%	18.1%	1.7%
SHARON	34.2%	55.4%	10.1%	0.3%
<b>PROSPECT CT, INC.</b>				
MANCHESTER	43.4%	35.7%	20.7%	0.2%
ROCKVILLE	53.2%	23.1%	23.3%	0.3%
WATERBURY	31.2%	43.1%	23.7%	1.9%
<b>TRINITY HEALTH OF NEW ENGLAND</b>				
JOHNSON	41.2%	32.9%	24.4%	1.5%
SAINT FRANCIS	39.3%	40.6%	19.5%	0.6%
SAINT MARY'S	36.2%	37.1%	25.4%	1.3%
<b>YALE NEW HAVEN HEALTH SERVICES CORPORATION</b>				
BRIDGEPORT	42.7%	37.0%	19.7%	0.6%
GREENWICH	64.8%	26.8%	7.5%	0.9%
L+M	46.5%	38.6%	14.5%	0.4%
YALE NEW HAVEN	51.0%	30.5%	18.2%	0.4%
<b>SINGLE HOSPITAL SYSTEMS</b>				
BRISTOL	41.8%	38.1%	20.0%	0.1%
CT CHILDREN'S	64.3%	1.1%	34.6%	0.0%
DAY KIMBALL	41.3%	38.2%	20.1%	0.4%
DEMPSEY	42.8%	36.5%	19.5%	1.2%
GRIFFIN	43.6%	40.4%	15.8%	0.2%
MIDDLESEX	44.1%	40.7%	14.6%	0.5%
STAMFORD	61.6%	24.8%	13.3%	0.2%
STATEWIDE	46.6%	34.8%	17.9%	0.6%
Source: Hospital Reporting System Report 550.				
Note: The Medicare percentages include TRICARE.				

## Appendix T – Hospital Discharges by Payer Data

FY 2023 HOSPITAL DISCHARGES BY PAYER								
Payer	NON GOVT.	MEDICARE	MEDICAL ASSIST.	MEDICAID	OTHER MEDICAL ASSIST.	CHAMPUS /TRICARE	UNINSURED	TOTAL
Source:	HRS Report 550	HRS Report 550	HRS Report 550	HRS Report 550	HRS Report 550	HRS Report 550	HRS Report 550	HRS Report 550
<b>HARTFORD HEALTHCARE CORPORATION</b>								
BACKUS	2,828	5,645	3,014	2,857	157	199	158	11,686
HARTFORD	13,455	21,107	11,851	10,725	1,126	112	871	48,525
HOSP OF CENTRAL CT	3,732	7,035	4,281	4,108	173	40	202	15,088
HUNGERFORD	1,265	3,378	1,448	1,379	69	6	47	6,097
MIDSTATE	2,847	5,106	2,258	2,184	74	23	157	10,234
SAINT VINCENTS	4,711	5,383	4,248	3,911	337	22	255	14,364
WINDHAM	307	1,473	342	306	36	6	34	2,128
<b>NUVANCE HEALTH, INC.</b>								
DANBURY	6,657	10,598	3,688	3,542	146	34	308	20,977
NORWALK	2,674	4,883	1,919	1,871	48	9	174	9,485
SHARON	337	1,014	246	131	115	1	27	1,598
<b>PROSPECT CT, INC.</b>								
MANCHESTER	3,266	3,607	2,866	2,833	33	142	146	9,881
ROCKVILLE	49	243	49	49	0	4	5	345
WATERBURY	2,334	5,245	4,021	4,012	9	6	147	11,606
<b>TRINITY HEALTH OF NEW ENGLAND</b>								
JOHNSON	284	845	420	280	140	2	20	1,551
SAINT FRANCIS	5,462	9,711	6,616	6,388	228	74	261	21,863
SAINT MARY'S	1,620	3,790	2,927	2,840	87	11	155	8,348
<b>YALE NEW HAVEN HEALTH SERVICES CORPORATION</b>								
BRIDGEPORT	5,420	9,877	6,492	6,405	87	21	427	21,810
GREENWICH	7,486	4,277	993	509	484	12	160	12,768
L+M	3,166	5,990	2,905	2,856	49	576	338	12,637
YALE NEW HAVEN	21,812	25,479	19,092	18,873	219	298	1,710	66,681
<b>SINGLE HOSPITAL SYSTEMS</b>								
BRISTOL	1,297	2,452	1,533	1,533	0	19	124	5,301
CT CHILDREN'S	2,974	31	4,104	3,997	107	87	36	7,196
DAY KIMBALL	944	1,630	918	918	0	6	31	3,498
DEMPSEY	3,365	4,673	2,955	2,950	5	46	54	11,039
GRIFFIN	1,795	3,495	1,687	1,687	0	10	15	6,987
MIDDLESEX	2,730	6,380	2,124	2,124	0	178	122	11,412
STAMFORD	6,124	5,948	3,529	3,456	73	25	327	15,626
<b>STATEWIDE TOTAL</b>	<b>108,941</b>	<b>159,295</b>	<b>96,526</b>	<b>92,724</b>	<b>3,802</b>	<b>1,969</b>	<b>6,311</b>	<b>366,731</b>
Source: Hospital Reporting System Report 550.								

## Appendix U – Hospital Case Mix Index by Payer

FY 2023 HOSPITAL CASE MIX INDEXES BY PAYER								
Payer	NON GOVT.	MEDICARE	MEDICAL ASSIST.	MEDICAID	OTHER MEDICAL ASSIST.	TRICARE	UNINSURED	TOTAL
Source: Report 550	HRS Report 550	HRS Report 550	HRS Report 550	HRS Report 550	HRS Report 550	HRS Report 550	HRS Report 550	HRS Report 550
<b>HARTFORD HEALTHCARE CORPORATION</b>								
BACKUS	1.3789	1.7291	1.3331	1.3221	1.5337	1.0981	1.3923	1.5315
HARTFORD	1.7778	2.2267	1.6958	1.6557	2.0780	1.5780	1.6601	1.9601
HOSP OF CENTRAL CT	1.3277	1.7443	1.3997	1.3880	1.7239	1.2324	1.3758	1.5421
HUNGERFORD	1.1381	1.5310	1.1819	1.1618	1.5835	0.8545	1.3491	1.3659
MIDSTATE	1.4307	1.8042	1.2563	1.2516	1.3951	1.4307	1.2535	1.5786
SAINT VINCENT'S	1.6644	1.9851	1.4274	1.4472	1.1983	1.1086	1.4627	1.7137
WINDHAM	1.3500	1.4555	1.2699	1.2659	1.3043	1.8621	1.0812	1.4116
<b>NUVANCE HEALTH, INC.</b>								
DANBURY	1.4144	1.8753	1.2910	1.2721	1.7516	1.1684	1.4786	1.6252
NORWALK	1.3452	1.6859	1.3559	1.3592	1.2247	0.8534	1.4081	1.5223
SHARON	1.0071	1.4223	0.9930	1.5961	0.3061	1.8021	1.3135	1.2689
<b>PROSPECT CT, INC.</b>								
MANCHESTER	1.0943	1.5692	1.1427	1.1423	1.1796	1.0682	1.1470	1.2813
ROCKVILLE	1.1950	1.3230	1.1190	1.1190	0.0000	1.3983	1.2172	1.2767
WATERBURY*	1.3410	1.7347	0.0000	0.0000	0.0000	1.7097	0.0000	1.0545
<b>TRINITY HEALTH OF NEW ENGLAND</b>								
JOHNSON	1.1661	1.3532	1.1735	1.2050	1.1104	2.5919	1.2485	1.2719
SAINT FRANCIS	1.6237	2.0713	1.5353	1.5221	1.9051	0.9027	1.4997	1.7933
SAINT MARY'S	1.5114	1.7177	1.3723	1.3619	1.7133	0.7308	1.4158	1.5553
<b>YALE NEW HAVEN HEALTH SERVICES CORPORATION</b>								
BRIDGEPORT	1.5801	1.9327	1.4311	1.4221	2.0899	1.9477	1.3235	1.6958
GREENWICH	1.1590	1.7089	1.3527	1.3920	1.3114	3.0006	1.2680	1.3600
L+M	1.3192	1.6660	1.3152	1.2998	2.2104	1.1252	0.8142	1.4738
YALE NEW HAVEN	1.8135	2.1751	1.6657	1.6567	2.4397	1.7833	0.8050	1.9092
<b>SINGLE HOSPITAL SYSTEMS</b>								
BRISTOL	1.2068	1.5745	1.3346	1.3346	0.0000	1.3094	0.9555	1.4142
CT CHILDREN'S	1.7923	1.8235	1.7068	1.7047	1.7874	1.8080	1.1212	1.7438
DAY KIMBALL	1.1660	1.4390	1.2298	1.2298	0.0000	1.0710	1.2116	1.3098
DEMPSEY	1.3727	1.8619	1.3731	1.3732	1.3025	1.1436	1.4215	1.5789
GRIFFIN	1.4300	1.4400	1.0900	1.0900	0.0000	0.8176	1.0582	1.3520
MIDDLESEX	1.3310	1.5110	1.2540	1.2540	0.0000	1.2970	1.1970	1.4168
STAMFORD	1.3171	1.8337	1.3431	1.3363	1.6679	1.2159	1.6402	1.5194
**Waterbury Hospital eliminated the internal MS-DRG code assignment for self pay and Medicaid accounts.								
Source: Hospital Reporting System Report 550.								

**Appendix V – Hospital Emergency Department Visits**

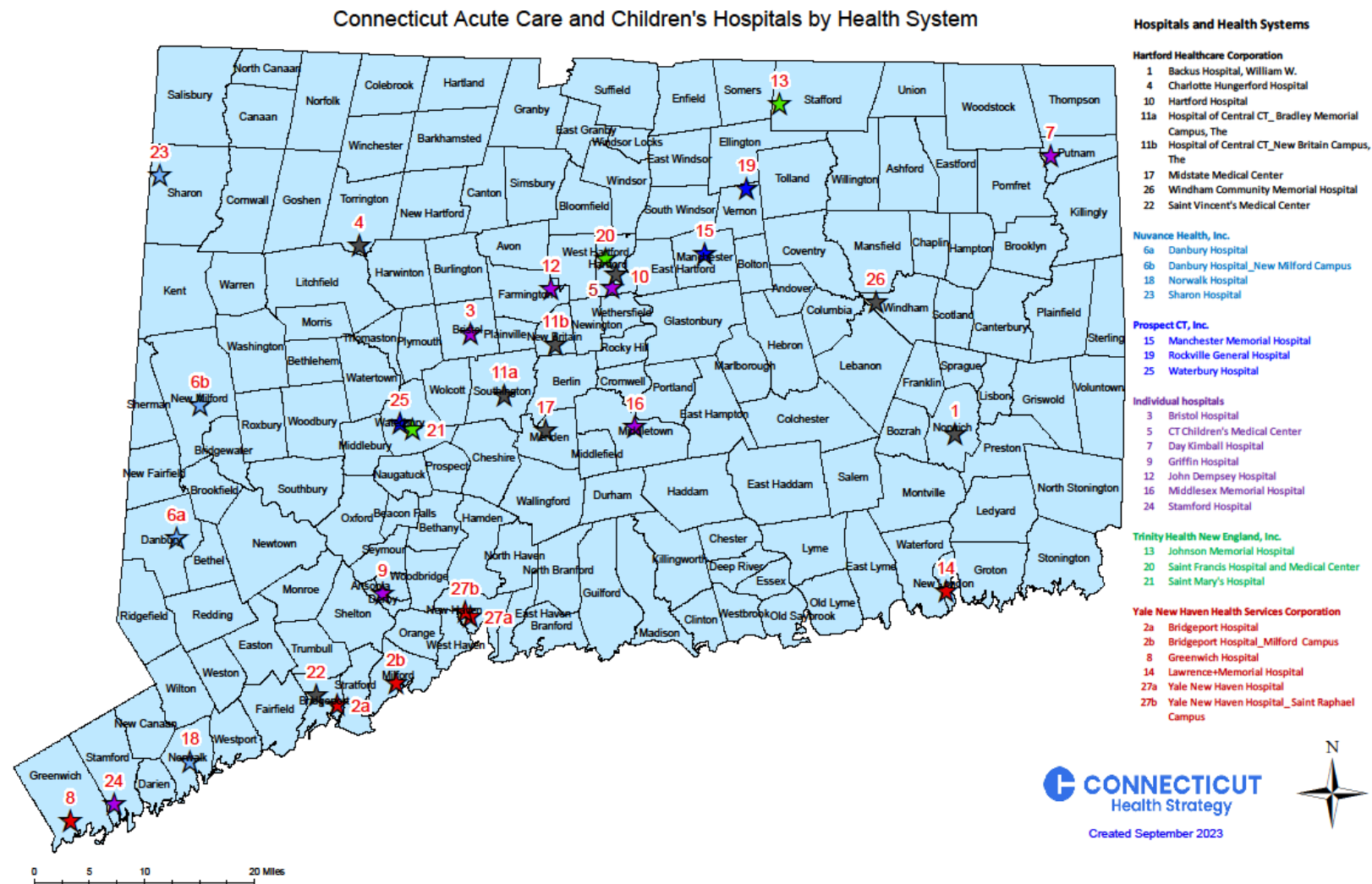
FY 2023 EMERGENCY DEPARTMENT VISITS			
	EMERGENCY ROOM - TREATED AND ADMITTED	EMERGENCY ROOM - TREATED AND DISCHARGED	TOTAL EMERGENCY ROOM VISITS
Source:	HRS Report 450	HRS Report 450	HRS Report 450
<b>HARTFORD HEALTHCARE CORPORATION</b>			
BACKUS	5,531	73,491	79,022
HARTFORD	23,191	85,005	108,196
HOSPITAL OF CENTRAL CT	7,858	83,434	91,292
HUNGERFORD	5,027	38,272	43,299
MIDSTATE	6,280	52,899	59,159
SAINT VINCENTS	9,189	54,519	63,708
WINDHAM	1,312	34,887	36,199
<b>NUVANCE HEALTH, INC.</b>			
DANBURY	14,418	69,895	84,313
NORWALK	7,377	37,405	44,782
SHARON	1,242	11,551	12,793
<b>PROSPECT CT, INC.</b>			
MANCHESTER	4,470	26,528	30,998
ROCKVILLE*	333	16,591	16,924
WATERBURY	8,270	32,500	40,770
<b>TRINITY HEALTH OF NEW ENGLAND</b>			
JOHNSON	1,333	17,358	18,691
SAINT FRANCIS	12,612	60,450	73,062
SAINT MARY'S	5,950	51,923	57,873
<b>YALE NEW HAVEN HEALTH SERVICES CORPORATION</b>			
BRIDGEPORT	24,383	90,892	115,275
GREENWICH	9,788	32,742	42,530
L+M	11,680	73,020	84,700
YALE NEW HAVEN	53,366	177,226	230,592
<b>SINGLE HOSPITAL SYSTEMS</b>			
BRISTOL	5,201	28,553	33,754
CT CHILDREN'S	4,579	54,417	58,996
DAY KIMBALL	2,611	18,520	21,131
DEMPSEY	7,218	43,208	50,426
GRIFFIN	5,055	26,923	31,978
MIDDLESEX	8,098	70,929	79,027
STAMFORD	8,687	52,405	61,092
<b>STATEWIDE TOTAL</b>	<b>255,039</b>	<b>1,415,543</b>	<b>1,670,582</b>
Source: Hospital Reporting System Report 450.			

## Appendix W – Other System Related Entity Gain &amp; Loss Analysis

FY 2023 COMPARATIVE SUMMARY OF OPERATING REVENUES, EXPENSES, GAIN S/LOSSES HOSPITAL SYSTEMS, HOSPITALS AND OTHER SYSTEM ENTITIES											
	FY 2023 REVENUE FROM OPERATIONS SYSTEM	FY 2023 REVENUE FROM OPERATIONS HOSPITAL	FY 2023 REVENUE FROM OPERATIONS OTHER ENTITIES	OTHER SYSTEM ENTITY % OF SYSTEM	FY 2023 NET OPERATING EXPENSES SYSTEM	FY 2023 NET OPERATING EXPENSES HOSPITAL	FY 2023 NET OPERATING EXPENSES OTHER ENTITIES	OTHER SYSTEM ENTITY % OF SYSTEM	FY 2023 GAIN/ (LOSS) FROM OP \$ SYSTEM	FY 2023 GAIN/ (LOSS) FROM OP \$ HOSPITAL	FY 2023 GAIN/ (LOSS) FROM OP \$ OTHER ENTITIES
<b>MULTI-HOSPITAL HEALTH SYSTEMS</b>											
HARTFORD HEALTHCARE CORPORATION	\$5,998,649,000	\$4,758,142,561	\$1,240,506,439	21%	\$5,902,095,000	\$4,685,508,093	\$1,216,586,907	21%	\$96,554,000	\$72,634,468	\$23,919,532
NUVANCE HEALTH, INC.	\$1,447,736,000	\$1,246,286,472	\$201,449,528	14%	\$1,505,046,000	\$1,275,061,744	\$229,984,256	15%	(\$57,310,000)	(\$28,775,272)	(\$28,534,728)
PROSPECT HEALTH CT, INC.	\$596,952,652	\$504,695,848	\$92,256,804	15%	\$662,998,380	\$545,273,523	\$117,724,857	18%	(\$66,045,728)	(\$40,577,674)	(\$25,468,053)
TRINITY HEALTH OF NEW ENGLAND, INC.	\$1,756,094,000	\$1,303,428,000	\$452,666,000	26%	\$1,816,853,000	\$1,291,729,000	\$525,124,000	29%	(\$60,759,000)	\$11,699,000	(\$72,458,000)
YALE NEW HAVEN HEALTH SERVICES CORP.	\$6,429,214,000	\$5,877,803,000	\$551,411,000	9%	\$6,571,294,000	\$5,997,361,000	\$573,933,000	9%	(\$142,080,000)	(\$119,558,000)	(\$22,522,000)
<b>SINGLE-HOSPITAL HEALTH SYSTEMS</b>											
BRISTOL HOSPITAL & HEALTHCARE GROUP	\$213,294,723	\$158,763,875	\$54,530,848	26%	\$235,121,161	\$160,716,217	\$74,404,944	32%	(\$21,826,438)	(\$1,952,342)	(\$19,874,096)
CCMC CORPORATION INC.	\$668,073,992	\$541,142,688	\$126,931,304	19%	\$649,763,847	\$502,193,584	\$147,570,263	23%	\$18,310,145	\$38,949,104	(\$20,638,959)
DAY KIMBALL HEALTHCARE INC.	\$145,461,436	\$127,061,222	\$18,400,214	13%	\$158,474,713	\$129,991,974	\$28,482,739	18%	(\$13,013,277)	(\$2,930,752)	(\$10,082,525)
GRIFFIN HEALTH SERVICES CORPORATION	\$293,968,113	\$254,027,281	\$39,940,832	14%	\$293,693,968	\$239,628,665	\$54,065,303	18%	\$274,145	\$14,398,616	(\$14,124,471)
MIDDLESEX HEALTH SYSTEM, INC.	\$535,965,000	\$499,825,000	\$36,140,000	7%	\$543,332,000	\$485,733,000	\$57,599,000	11%	(\$7,367,000)	\$14,092,000	(\$21,459,000)
STAMFORD HEALTH INC.	\$917,574,000	\$814,088,000	\$103,486,000	11%	\$917,012,000	\$809,818,423	\$107,193,577	12%	\$562,000	\$4,269,577	(\$3,707,577)
UNIVERSITY OF CT HEALTH CENTER	\$1,155,255,122	\$899,116,598	\$456,138,524	39%	\$1,365,229,072	\$736,896,880	\$628,332,192	46%	(\$209,973,950)	(\$37,780,282)	(\$172,193,668)
STATEWIDE TOTAL	\$20,158,238,038	\$16,784,380,545	\$3,373,857,493	17%	\$20,620,913,141	\$16,859,912,103	\$3,761,001,038	18%	(\$462,675,103)	(\$75,531,557)	(\$387,143,545)
MEDIAN %				15%				18%			
Source: FY 2023 Audited Financial Statements data from Hospital Reporting System Reports 165 and 365.											
Other Entities include amounts that are not part of the hospital financial amounts and include the financial results from medical groups and physician practices, insurance companies, imaging centers, rehabilitation entities, visiting nurse associations and real estate companies that are contained within the System umbrella.											
Notes: 1. Hartford Healthcare amounts include William W. Backus Hospital, Charlotte Hungerford Hospital, Hartford Hospital, The Hospital of Central CT, Midstate Memorial Hospital, St. Vincent's Medical Center, and Windham Community Memorial Hospital..											
2. Nuvance Health amounts include Danbury Hospital, Norwalk Hospital and Sharon Hospital.											
3. Prospect Health CT amounts include Manchester Memorial Hospital, Rockville General Hospital and Waterbury Hospital.											
4. Trinity Health of New England amounts include Johnson Memorial Hospital, St. Francis and St. Mary's Hospital.											
5. Yale New Haven Health Services Corporation amounts include Bridgeport Hospital, Greenwich Hospital, Lawrence + Memorial Hospital and Yale New Haven Hospital.											



Appendix X – Map of Connecticut Hospital Locations

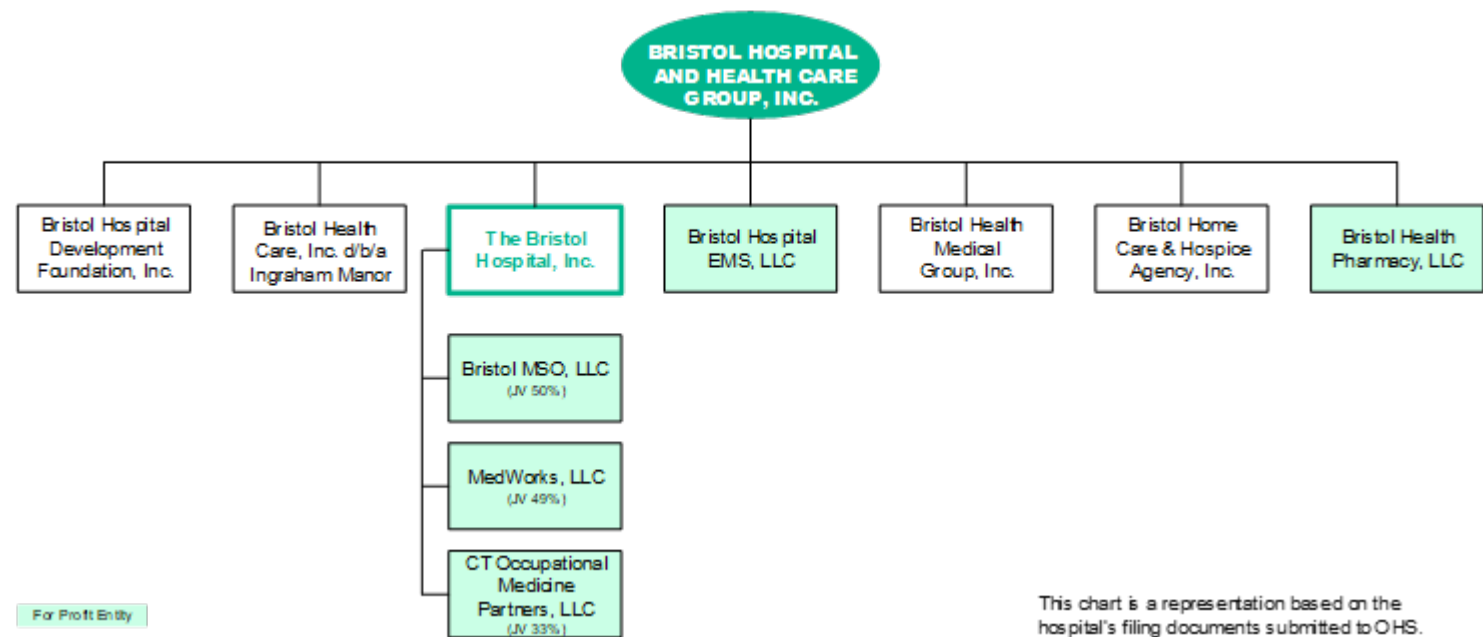


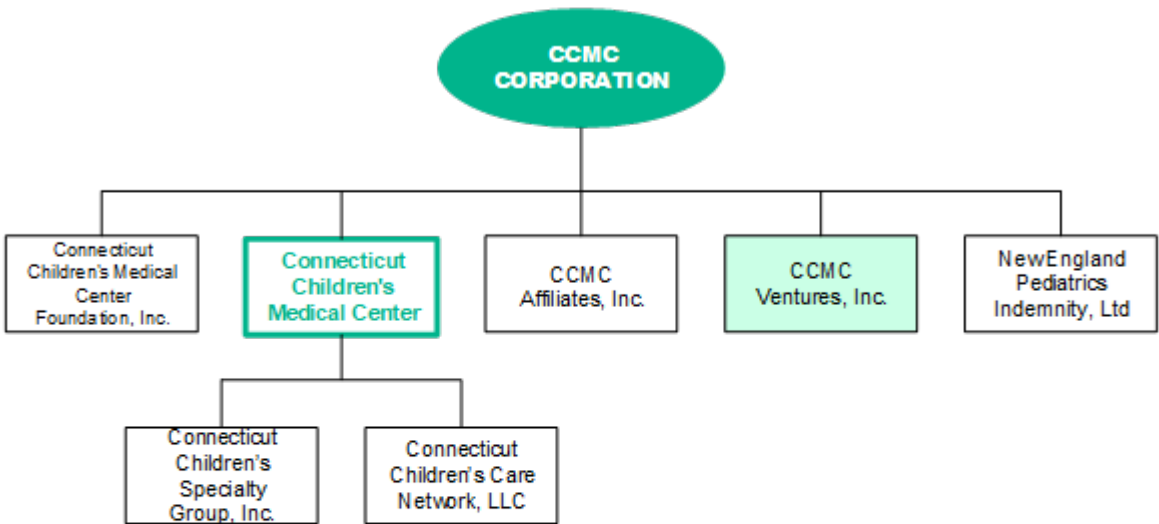
## Appendix Y – Corporate Affiliations

CORPORATE AFFILIATIONS BETWEEN ACUTE CARE GENERAL HOSPITALS					
Hospital (DBA Name)	Town	Parent Corporation	Higher Level (System) Parent Corp.	Affiliation Date	Other hospitals under the same parent corporation
Multi-Hospital Health Systems					
Backus, William W. Hospital	Norwich	Hartford Healthcare Corporation	N/A	2013	N/A
Hartford Hospital	Hartford			N/A	
Hungerford, Charlotte Hospital	Torrington			2018	
Midstate Medical Center	Meriden			1996	
Hospital of Central Connecticut	New Britain			2011	
St. Vincent's Medical Center	Bridgeport			2019	
Windham Community Memorial Hospital, Inc.	Windham			2009	
Danbury Hospital, The	Danbury	Western Connecticut Health Network, Inc.	Nuance Health, Inc. (2019)	2010	Multiple hospitals across New York
Norwalk Hospital Association, The	Norwalk			2014	
Sharon Hospital	Sharon	Health Quest Systems, Inc.		2017	
Prospect Manchester Hospital, Inc.	Manchester	Prospect ECHN, Inc.	Prospect CT, Inc. (2016)	2016	Multiple hospitals across the U.S.
Prospect Rockville Hospital, Inc.	Vernon				
Prospect Waterbury, Inc.	Waterbury	Prospect CT, Inc.	Prospect Medical Holdings, Inc. (2016)		
Johnson Memorial Hospital, Inc.	Stafford Springs	Trinity Health of New England, Inc.	Trinity Health Corporation	2016	A Massachusetts hospital system and multiple hospitals across the U.S.
Saint Francis Hospital and Medical Center, Inc.	Hartford			2015	
Saint Mary's Hospital	Waterbury			2016	
Bridgeport Hospital	Bridgeport	Lawrence + Memorial Corporation	Yale New Haven Health Services Corp.	1996	A Rhode Island hospital system
Greenwich Hospital	New Haven			1998	
Lawrence + Memorial Hospital, Inc.	New London			2016	
Yale New Haven Hospital, Inc.	Greenwich			N/A	
Single Hospital Health Systems					
Bristol Hospital, Inc.	Bristol	Bristol Hospital & Healthcare Group	N/A	N/A	N/A
Connecticut Children's Medical Center	Hartford	CCMC Corporation, Inc.	N/A	N/A	N/A
Day Kimball Hospital	Pulnam	Day Kimball Healthcare, Inc.	N/A	N/A	N/A
Griffin Hospital	Derby	Griffin Health Services Corporation	N/A	N/A	N/A
John Dempsey Hospital	Farmington	University of Connecticut Health Center	N/A	N/A	N/A
Middlesex Hospital	Middletown	Middlesex Health System	N/A	N/A	N/A
Stamford Hospital	Stamford	Stamford Health System	N/A	N/A	N/A
Information current through publication of FY 2023 Financial Stability Report					



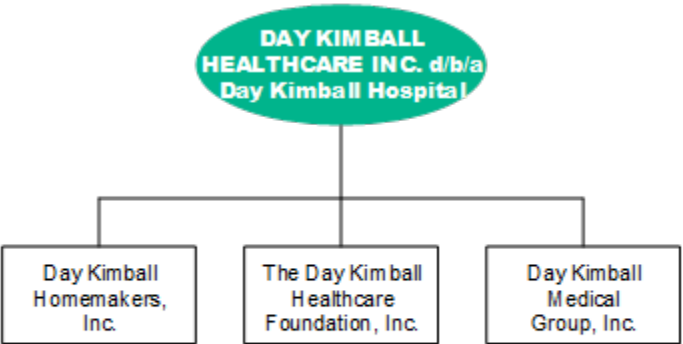
Appendix Z – Health System Charts of Organization



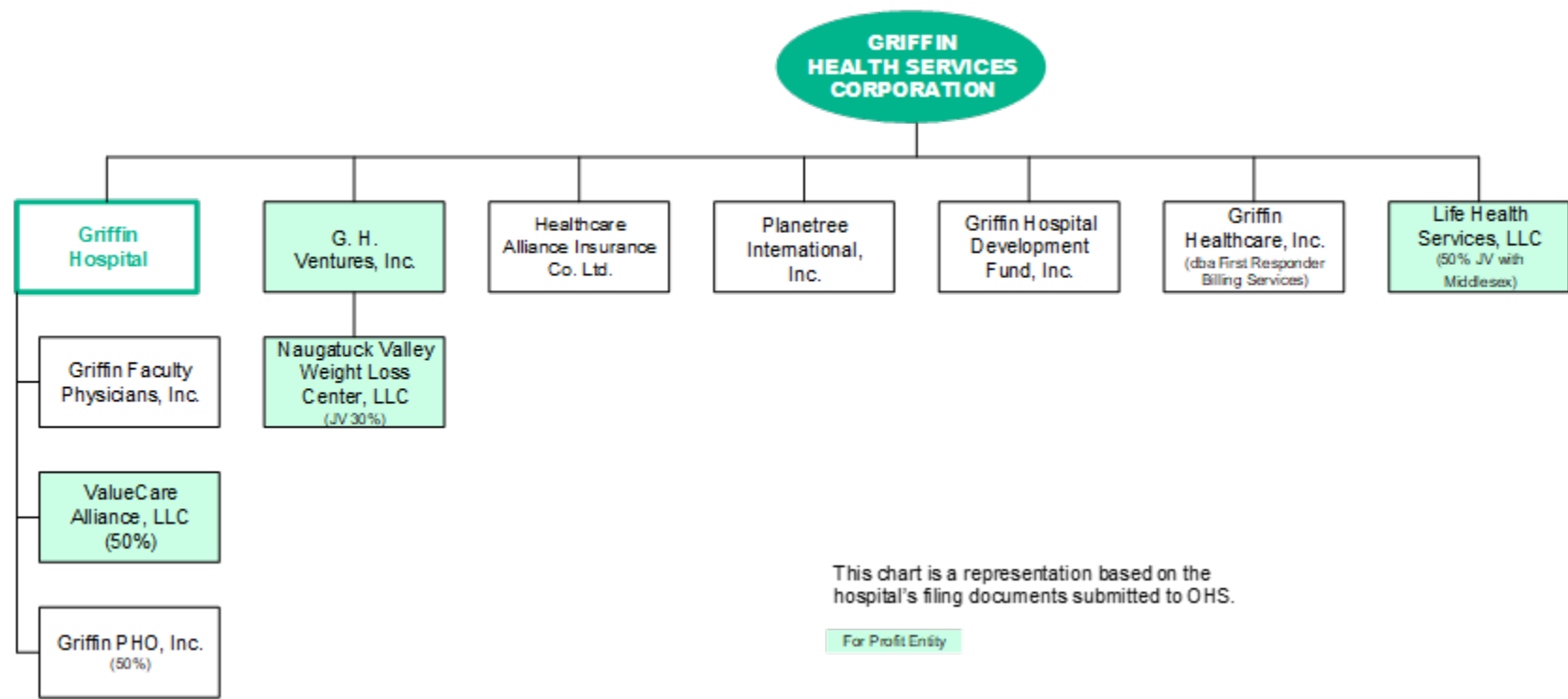


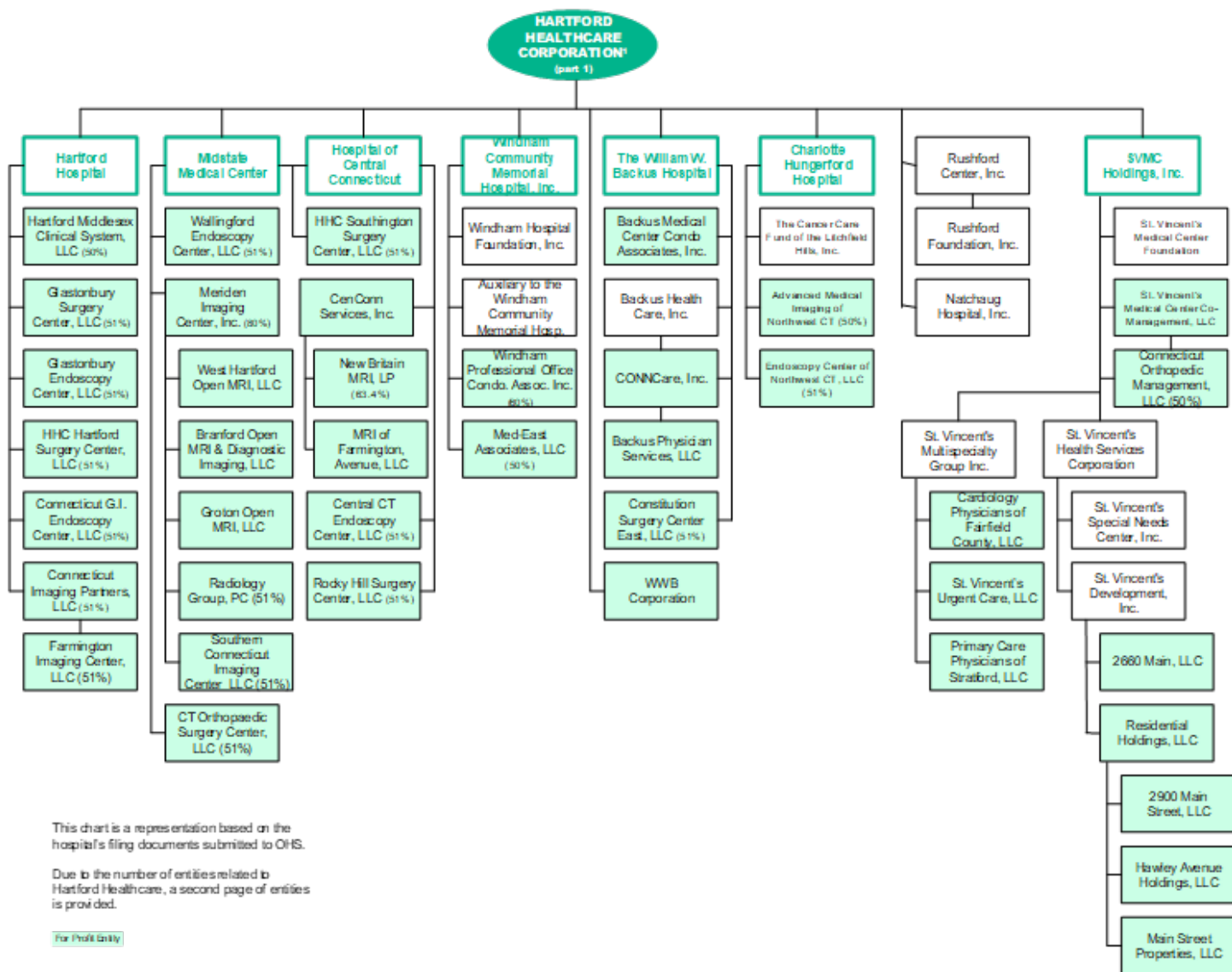
This chart is a representation based on the hospital's filing documents submitted to OHS.

For Profit Entity

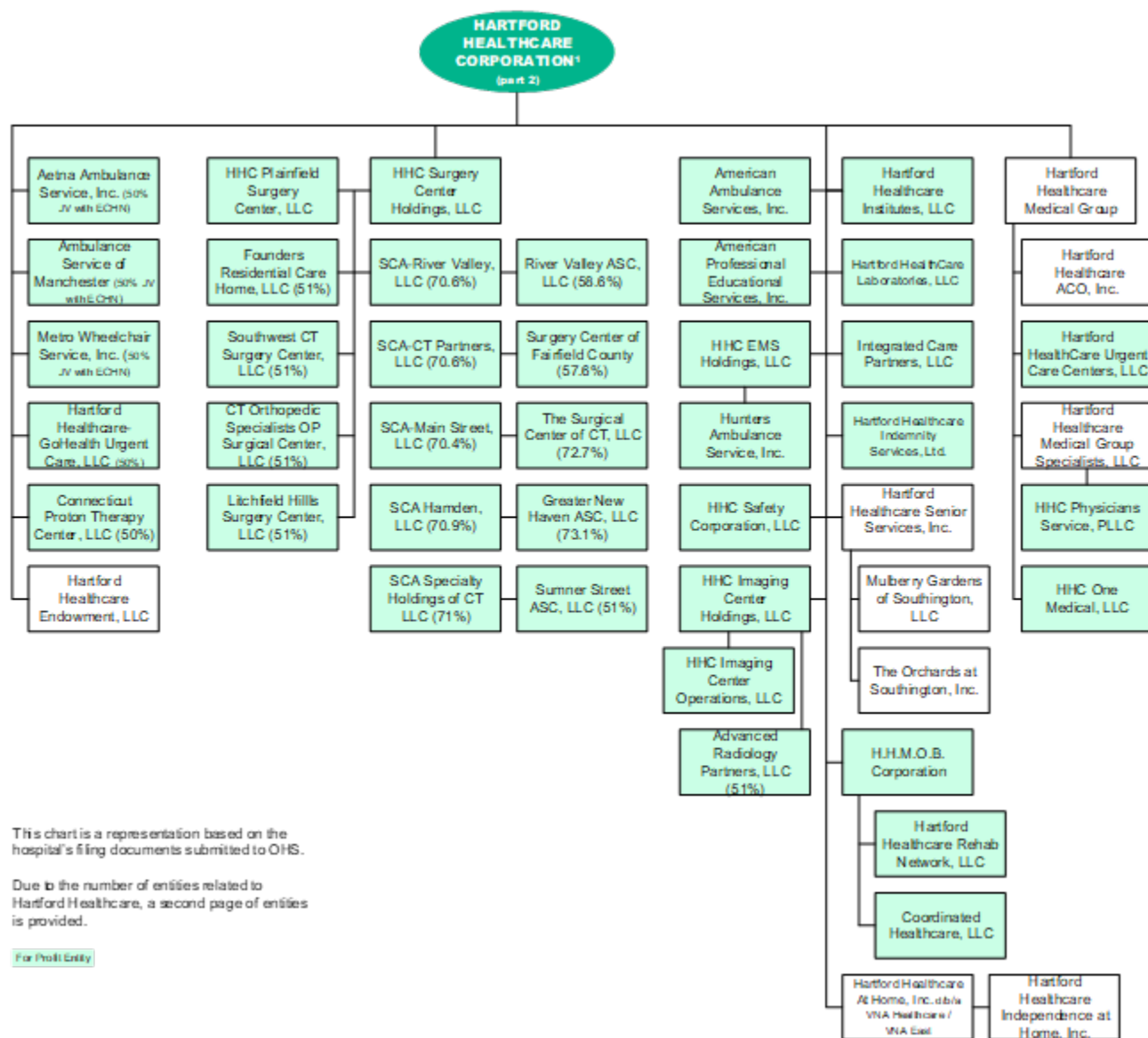


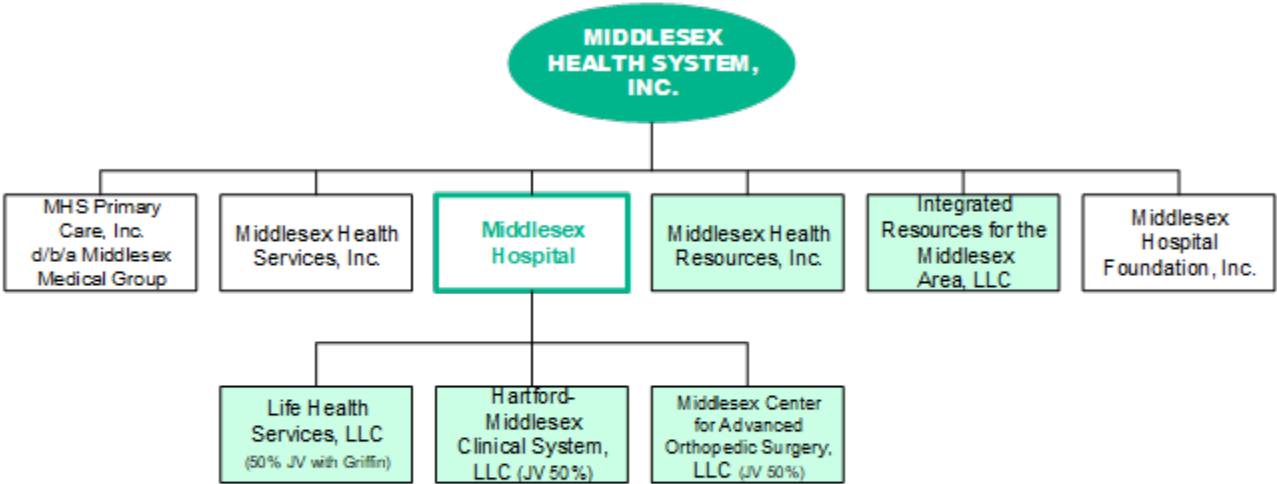
This chart is a representation based on the hospital's filing documents submitted to OHS.





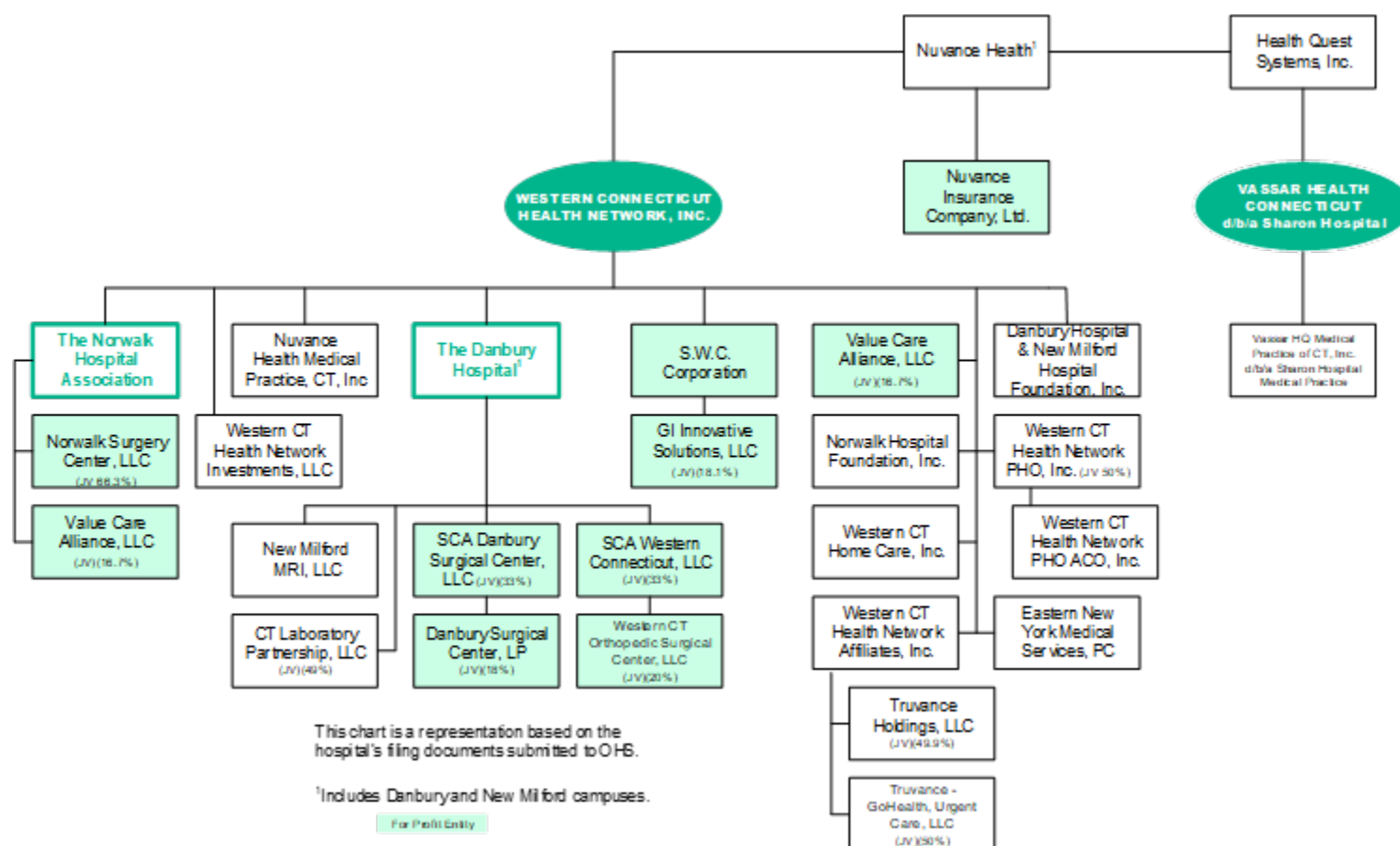
## Appendix Z – Health System Charts of Organization



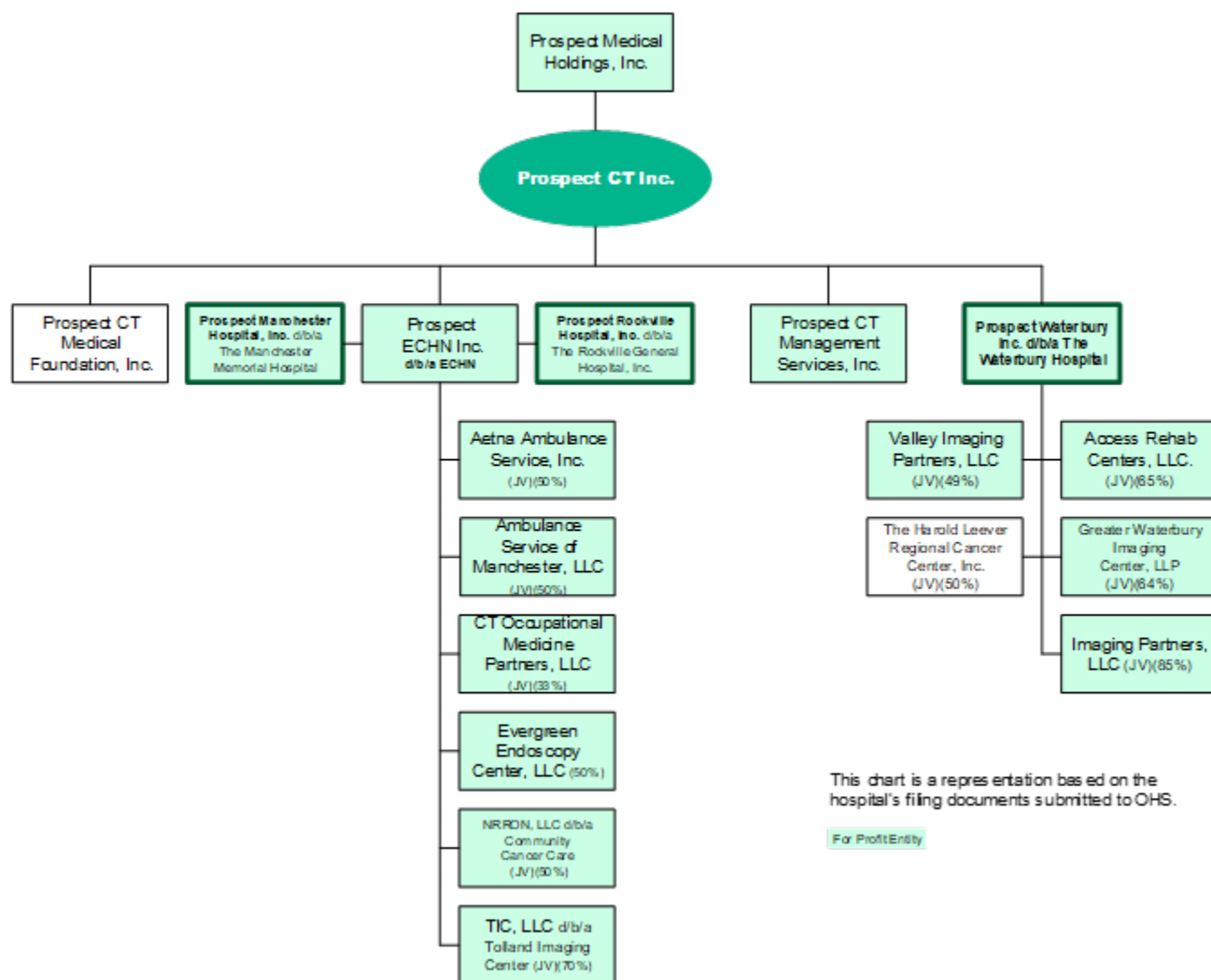


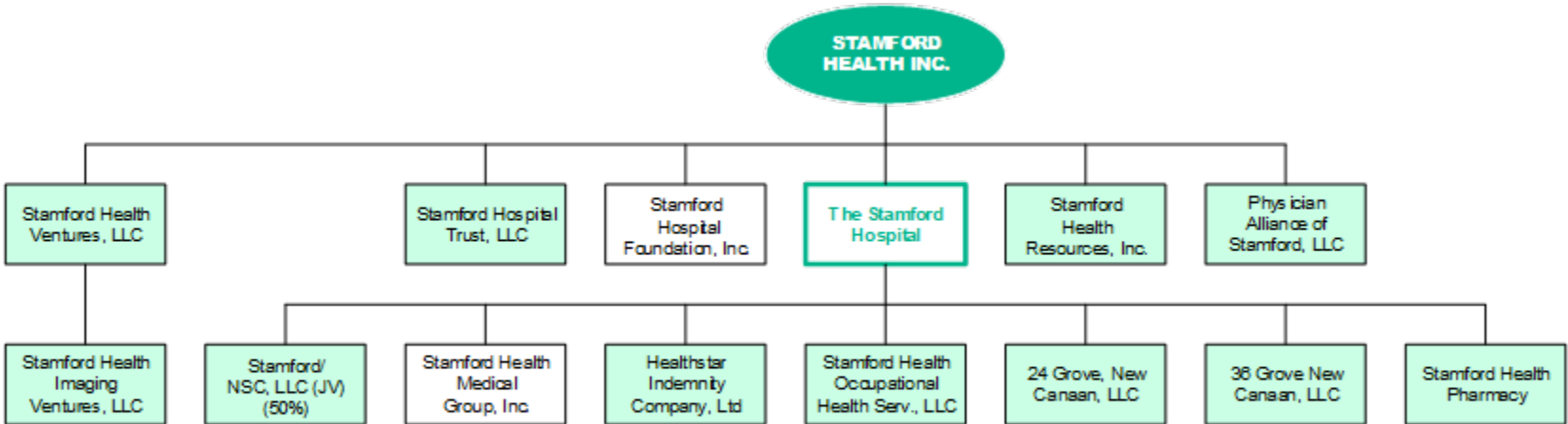
This chart is a representation based on the hospital's filing documents submitted to OHS.

For Profit Entity



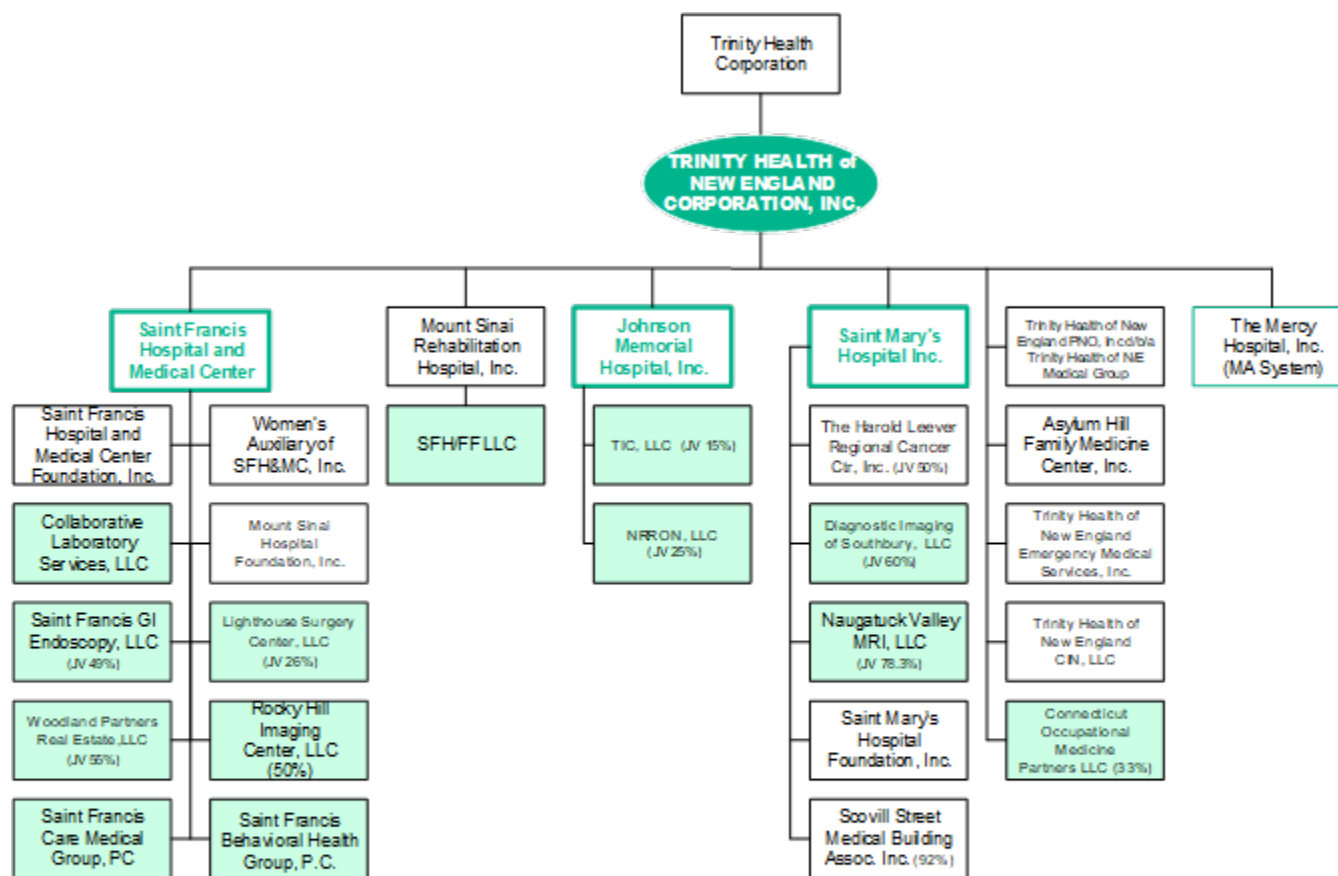






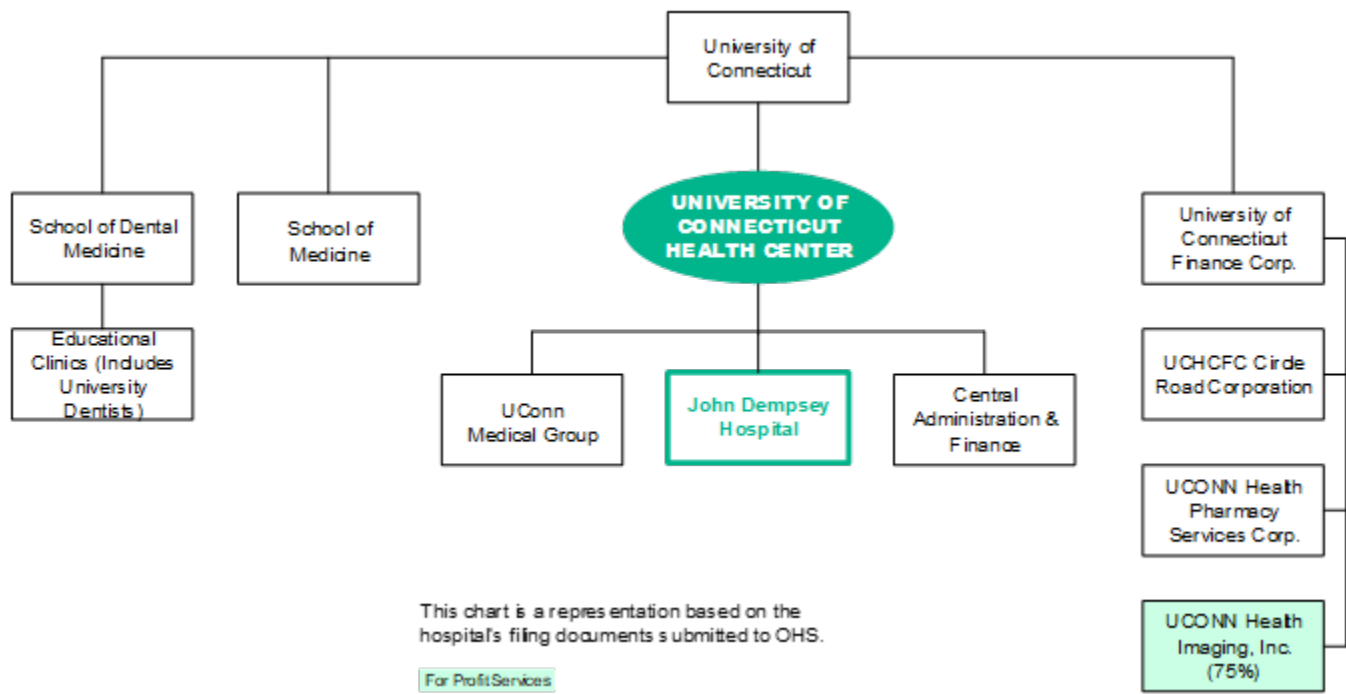
This chart is a representation based on the hospital's filing documents submitted to OHS.

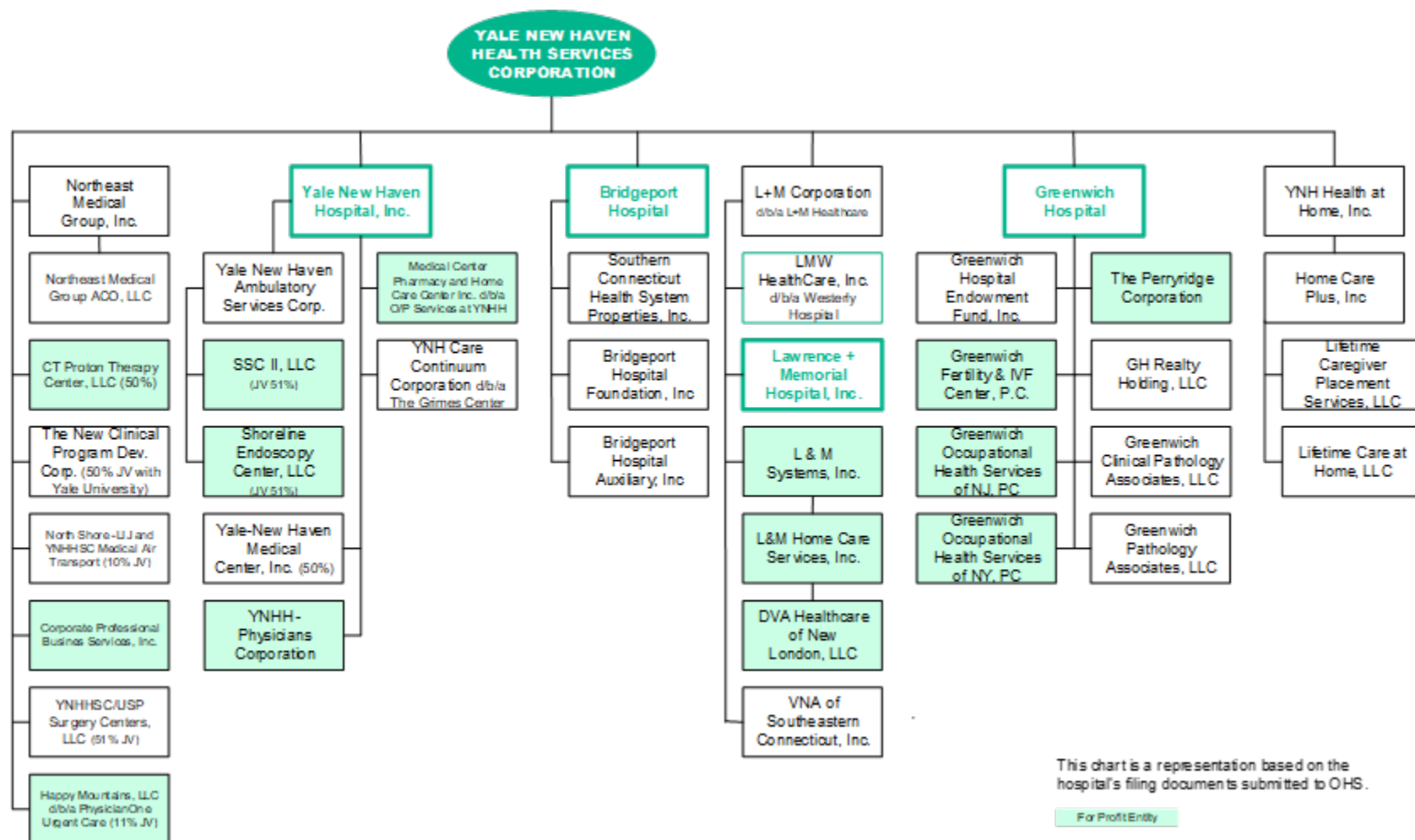
For Profit Entity



This chart is a representation based on the hospital's filing documents submitted to OHS.

For Profit Services





## Appendix AA – Hospital &amp; Health System President &amp; CEO Compensation

FY 2023 HOSPITAL AND HEALTH SYSTEM SALARY DATA - PRESIDENT AND CHIEF EXECUTIVE OFFICER (CEO)								
HOSPITAL	PRESIDENT / CEO	BASE	BONUS & INCENTIVE	OTHER	RETIREMENT	NON TAXABLE	TOTAL	DEFERRED COMPENSATION
BACKUS	Director/President	\$510,265	\$248,265	\$92,335	\$21,350	\$43,696	\$915,931	\$0
BRIDGEPORT	President/Trustee	\$737,584	\$225,680	\$26,500	\$357,930	\$23,339	\$1,371,013	\$0
BRISTOL	President & CEO	\$582,178	\$94,294	\$0	\$14,582	\$22,073	\$713,127	\$0
CTCMC	Director - President/CEO	\$1,029,079	\$823,800	\$224,402	\$18,000	\$26,189	\$2,121,470	\$207,533
DANBURY	Nuance CEO / Former Director	\$1,541,381	\$922,788	\$276,431	\$264,336	\$32,770	\$3,037,706	\$255,000
DANBURY	Hospital President Eastern Regional President	\$639,488	\$200,000	\$118,629	\$104,995	\$5,860	\$1,068,972	\$78,600
DAY KIMBALL*	See note below.							
DEMPSEY**	See note below.							
GREENWICH	President / Trustee	\$692,909	\$259,560	\$57,109	\$341,487	\$18,021	\$1,369,086	\$0
GRIFFIN	President & CEO, BOD Secretary	\$597,585	\$591,435	\$3,220,064	\$8,439	\$33,799	\$4,451,322	\$3,218,342
HARTFORD	Director, President & CEO (HHC)	\$1,636,053	\$1,318,571	\$900,151	\$21,350	\$33,255	\$3,909,380	\$0
HARTFORD	President	\$848,231	\$480,078	\$8,072	\$133,836	\$10,226	\$1,478,443	\$0
HOSP OF CENTRAL CT	President / Director	\$463,732	\$212,702	\$3,789	\$84,416	\$37,103	\$801,742	\$0
HUNGERFORD	Director & President	\$0	\$0	\$0	\$0	\$0	\$0	\$0
JOHNSON***	President thru 12/22	\$339,333	\$70,358	\$18,438	\$22,875	\$50,680	\$501,682	\$0
L&M	President / Trustee	\$782,876	\$230,516	\$71,858	\$347,972	\$24,157	\$1,457,379	\$0
L&M	President / Trustee	\$460,745	\$113,220	\$55,653	\$200,533	\$18,298	\$848,449	\$0
MANCHESTER****	CEO Business Unit	\$420,002	\$8,154	\$0	\$0	\$0	\$428,156	\$0
MIDSTATE	President / Director	\$0	\$0	\$0	\$0	\$0	\$0	\$0
MIDDLESEX	President/CEO	\$829,309	\$185,400	\$347,037	\$279,400	\$33,309	\$1,674,455	\$310,507
NORWALK	President	\$500,454	\$131,000	\$91,658	\$79,980	\$42,458	\$845,550	\$80,135
ROCKVILLE****	CEO Business Unit	\$180,001	\$2,638	\$0	\$0	\$0	\$182,639	\$0
SAINT FRANCIS***	Director, Thru President & CEO as of 10/22	\$511,658	\$149,845	\$111,542	\$188,898	\$32,926	\$994,869	\$91,582
SAINT FRANCIS***	President	\$557,751	\$196,350	\$15,826	\$154,272	\$33,923	\$958,122	\$0
SAINT MARY***	President	\$254,870	\$53,040	\$2,875	\$13,725	\$36,474	\$360,984	\$0
SAINT VINCENT	President / Director	\$881,267	\$561,033	\$11,352	\$135,954	\$20,171	\$1,589,777	\$0
SAINT VINCENT	Former President	\$784,731	\$655,043	\$6,072	\$130,772	\$38,045	\$1,614,663	\$0
SAINT VINCENT	Former Director, President	\$469,269	\$380,999	\$31,815	\$21,350	\$37,740	\$941,173	\$0
SHARON	President	\$283,106	\$64,500	\$12,624	\$51,544	\$2,625	\$414,399	\$0
SHARON	Former President SH, President PHC	\$483,616	\$115,000	\$86,670	\$73,140	\$25,150	\$783,576	\$55,200
STAMFORD	President & CEO	\$1,118,183	\$652,348	\$294,652	\$35,320	\$13,163	\$2,113,666	\$0
WATERBURY****	President & CEO	\$613,751	\$24,718	\$0	\$0	\$0	\$638,467	\$0
WINDHAM	Director/President	\$0	\$0	\$0	\$0	\$0	\$0	\$0
YALE-NEW HAVEN	President/Trustee	\$1,092,297	\$322,400	\$128,581	\$489,463	\$19,082	\$2,051,803	\$0
YALE-NEW HAVEN	CEO/Trustee	\$1,753,920	\$467,868	\$146,802	\$656,878	\$24,656	\$3,049,924	\$0
YALE-NEW HAVEN	Interim-President / Trustee	\$570,254	\$25,000	\$1,210	\$231,872	\$6,250	\$834,586	\$0
<b>TOTAL \$</b>		<b>\$22,236,033</b>	<b>\$15,618,551</b>	<b>\$31,650,350</b>	<b>\$4,264,727</b>	<b>\$744,660</b>	<b>\$43,520,511</b>	<b>\$4,276,899</b>

Source: IRS 990 Schedule J filed with OHS in August 2023.

## Notes:

Positions indicated are for any President or CEO of the hospital or health system. If a health system President or CEO was identified, the position was indicated with the hospital with the largest revenues.

Data presented is for active positions in the IRS 990. Positions listed as former Directors, President, or CEO were not provided unless there was no replacement for the person that left.

\*Neither Day Kimball Hospital's IRS 990 or HRS Reports 19A or 19B provide a name for the President or CEO position.

\*\*John Dempsey Hospital doesn't have an IRS 990 as a government entity. No President or CEO was listed on HRS Report 19A or 19B.

\*\*\*The Trinity Hospitals IRS 990's lists all three of the names above as CEO. OHS internal records were used to determine President and CEO.

\*\*\*\*Prospect Hospitals are for-profit and don't have an IRS 990 so HRS Report 19A and 19B was used. The CEO Business Unit position is paid by both Manchester Memorial and Rockville General Hospital with a 70/30 split.

## Section 7 – Appendices

### Appendix AB – Medical Group Audited Financial Statement Data

### Appendix AB – Medical Group Audited Financial Statement Data

FY 2023 MEDICAL GROUP - STATEMENT OF OPERATIONS DATA										
HEALTH SYSTEM	MEDICAL GROUP	FY 2023 NET PATIENT REVENUE	FY 2023 OTHER OPERATING REVENUE	FY 2023 REVENUE FROM OPERATIONS	FY 2023 NET OPERATING EXPENSES	FY 2023 GAIN/(LOSS) FROM OPERATIONS	FY 2023 NON OPERATING REVENUE	FY 2023 REVENUE OVER/(UNDER) EXPENSES	FY 2023 OPERATING MARGIN	FY 2023 TOTAL MARGIN
<b>MULTIHOSPITAL HEALTH SYSTEMS</b>										
HARTFORD HEALTHCARE	HARTFORD HEALTHCARE MEDICAL GROUP	\$496,421,000	\$339,470,000	\$835,891,000	\$835,911,000	(\$20,000)	\$66,000	\$46,000	0.00%	0.01%
NUVANCE HEALTH INC.	NUVANCE MEDICAL PRACTICE CT, INC.	\$175,450,000	\$201,205,000	\$376,655,000	\$399,076,000	(\$22,421,000)	(\$466,000)	(\$22,887,000)	-5.95%	-6.08%
PROSPECT CT <sup>1</sup>	ALLIANCE MEDICAL GROUP, INC.	\$36,269,706	\$24,133,306	\$60,403,012	\$75,700,905	(\$15,297,893)	\$0	(\$15,297,893)	-25.33%	-25.33%
PROSPECT CT <sup>2</sup>	CARDIOLOGY ASSOCIATES OF GREATER WATERBURY	\$5,423,406	\$1,960,837	\$7,384,243	\$12,137,406	(\$4,753,163)	\$0	(\$4,753,163)	-64.37%	-64.37%
PROSPECT CT <sup>3</sup>	EASTERN CT MEDICAL PROFESSIONAL FOUND., INC.	\$15,089,000	\$8,397,000	\$23,486,000	\$31,349,000	(\$7,863,000)	\$17,000	(\$7,846,000)	-33.48%	-33.38%
TRINITY HEALTH	ASYLUM HEALTH FAMILY MEDICINE CENTER, INC.	\$3,660,000	\$365,000	\$4,025,000	\$7,338,000	(\$3,313,000)	\$0	(\$3,313,000)	-82.31%	-82.31%
TRINITY HEALTH	SAINT FRANCIS CARE MEDICAL GROUP	\$7,580,000	\$1,236,000	\$8,816,000	\$8,312,000	\$504,000	(\$68,000)	\$436,000	5.72%	4.98%
TRINITY HEALTH	TRINITY HEALTH NEW ENGLAND PNO AND SUBSIDIARY	\$154,569,000	\$111,451,000	\$266,020,000	\$321,323,000	(\$55,303,000)	\$14,000	(\$55,289,000)	-20.79%	-20.78%
YALE-NEW HAVEN HEALTH	GREENWICH FERTILITY & IVF CENTER, P.C.	\$5,005,000	\$765,000	\$5,770,000	\$7,969,000	(\$2,199,000)	\$0	(\$2,199,000)	-38.11%	-38.11%
YALE-NEW HAVEN HEALTH	NORTHEAST MEDICAL GROUP	\$309,902,000	\$318,176,000	\$628,078,000	\$628,717,000	(\$639,000)	\$639,000	\$0	-0.10%	0.00%
<b>SINGLESITE HEALTH SYSTEMS</b>										
BRISTOL HOSPITAL & H/C GROUP	BRISTOL HOSPITAL MULTISPECIALTY GROUP, INC.	\$28,040,267	\$10,569,301	\$38,609,568	\$55,869,003	(\$17,259,435)	(\$5,971)	(\$17,265,406)	-44.70%	-44.72%
CCMC CORPORATION	CT CHILDREN'S SPECIALTY GROUP	\$96,540,944	\$35,697,433	\$132,238,377	\$158,485,905	(\$26,247,528)	\$91,588	(\$26,155,940)	-19.85%	-19.77%
DAY KIMBALL HEALTHCARE	DAY KIMBALL MEDICAL GROUP, INC.	\$16,984,168	\$939,119	\$17,923,287	\$27,366,746	(\$9,443,459)	\$0	(\$9,443,459)	-52.69%	-52.69%
GRIFFIN HEALTH SERVICES	GRIFFIN FACULTY PHYSICIANS	\$28,833,158	\$7,116,927	\$35,950,085	\$49,287,973	(\$13,337,888)	\$0	(\$13,337,888)	-37.10%	-37.10%
MIDDLESEX HEALTH SYSTEM	MIDDLESEX MEDICAL GROUP	\$35,335,000	\$2,003,000	\$37,338,000	\$57,185,000	(\$19,847,000)	\$0	(\$19,847,000)	-53.15%	-53.15%
STAMFORD HEALTH INC.	STAMFORD HEALTH MEDICAL GROUP	\$101,924,000	\$110,077,000	\$212,001,000	\$212,001,000	\$0	\$0	\$0	0.00%	0.00%
UConn Health Center <sup>2</sup>	UConn Medical Group	\$129,557,250	\$8,653,886	\$138,211,136	\$247,368,922	(\$109,157,786)	\$138,715,289	\$29,557,503	-78.98%	10.67%
STATEWIDE TOTALS		\$1,646,583,899	\$1,182,215,809	\$2,828,799,708	\$3,135,403,860	(\$306,604,152)	\$139,002,906	(\$167,601,246)	-10.84%	-5.65%
Source: FY 2023 Audited Financial Statements. (Some adjustments have been made by OHS from the original AFS for Other Operating Revenue and Non-Operating Revenue to conform to the above presentation for several health systems.)										
Net Patient Revenue amount shown is the amount after the provision for bad debts as indicated in the hospital audited financial statements.										
Other Operating Revenue includes AFS amounts for items such as Other Operating Revenue and Net Assets Released from Restrictions.										
Non-Operating Revenue includes AFS amounts for items such as Investment Income & losses, changes in the value of investments, profits & losses from joint ventures and donations.										
Operating Margin - Gain or (Loss) from Operations / Revenue from Operations										
Total Margin - Revenue Over or (Under) Expenses / Revenue from Operations + Non-Operating Revenue										
<sup>1</sup> Note #1 - The Prospect CT hospitals include income from joint ventures in the Other Operating Revenue amounts and interest included in operating expenses.										
<sup>2</sup> Note #2 - UConn is State operated and its non-operating revenue was primarily the result of net transfers from UConn Health of over \$143 million.										

## Appendix AC- Medicaid Cost to Charge and Payment to Cost Ratio Analysis

## Appendix AC – Medicaid Cost to Charge and Payment to Cost Ratio Analysis

HOSPITAL	FY 2023 COST TO CHARGE RATIO			FY 2023 MEDICAID COST			FY 2023 MEDICAID PAYMENT TO COST <sup>2</sup>		
	ORIGINAL HRS Report 550 <sup>1</sup>	REVISED Medicare Cost Report	Difference	ORIGINAL HRS Report 550 <sup>1</sup>	REVISED Medicare Cost Report	Difference	ORIGINAL HRS Report 550 <sup>1</sup>	REVISED Medicare Cost Report	Difference
HARTFORD HEALTHCARE CORPORATION									
BACKUS <sup>3</sup>	0.31	0.29	-0.02	\$98,221,164	\$92,115,229	-\$6,105,935	0.73	0.78	0.05
HARTFORD <sup>3</sup>	0.38	0.30	-0.08	\$423,103,308	\$336,630,978	-\$86,472,330	0.75	0.94	0.19
HOSP OF CENTRAL CT <sup>3</sup>	0.32	0.29	-0.03	\$154,264,546	\$137,738,660	-\$16,525,887	0.78	0.87	0.09
HUNGERFORD <sup>3</sup>	0.31	0.28	-0.03	\$42,140,709	\$38,329,343	-\$3,811,366	0.93	1.02	0.09
MIDSTATE <sup>3</sup>	0.35	0.36	0.01	\$70,656,357	\$72,271,263	\$1,614,905	0.73	0.71	-0.02
SAINT VINCENT <sup>3</sup>	0.31	0.32	0.01	\$124,810,450	\$128,224,856	\$3,414,406	0.89	0.87	-0.02
WINDHAM <sup>3</sup>	0.34	0.32	-0.02	\$28,437,381	\$26,698,761	-\$1,738,620	0.68	0.72	0.04
NUVANCE HEALTH, INC.									
DANBURY	0.31	0.27	-0.04	\$102,055,214	\$87,642,757	-\$14,412,458	0.93	1.02	0.09
NORWALK	0.33	0.27	-0.06	\$73,420,665	\$59,416,764	-\$14,003,901	0.94	1.10	0.16
SHARON	0.52	0.44	-0.09	\$5,057,612	\$4,235,506	-\$822,106	0.73	0.85	0.12
PROSPECT CT									
MANCHESTER	0.27	0.28	0.01	\$50,774,444	\$52,217,563	\$1,443,120	0.93	0.86	-0.07
ROCKVILLE	0.31	0.36	0.05	\$10,816,521	\$12,629,145	\$1,812,623	0.83	0.65	-0.18
WATERBURY	0.22	0.23	0.01	\$71,328,579	\$73,420,686	\$2,092,107	0.88	0.81	-0.07
TRINITY HEALTH OF NEW ENGLAND									
JOHNSON <sup>3</sup>	0.43	0.38	-0.05	\$12,877,736	\$11,381,921	-\$1,495,815	0.92	1.04	0.12
SAINT FRANCIS <sup>3</sup>	0.31	0.28	-0.03	\$193,138,032	\$175,525,052	-\$17,612,980	0.84	0.92	0.08
SAINT MARY <sup>3</sup>	0.29	0.26	-0.04	\$85,571,512	\$74,957,991	-\$10,613,521	0.91	1.04	0.13
YALE NEW HAVEN HEALTH SERVICES CORPORATION									
BRIDGEPORT	0.31	0.25	-0.06	\$224,793,569	\$183,602,133	-\$41,191,436	0.71	0.82	0.11
GREENWICH	0.32	0.27	-0.05	\$38,000,269	\$32,180,205	-\$5,820,063	0.80	0.91	0.12
L&M	0.33	0.30	-0.03	\$93,308,538	\$84,178,891	-\$9,129,647	0.73	0.77	0.03
YALE-NEW HAVEN	0.33	0.27	-0.06	\$940,158,588	\$758,451,709	-\$181,706,879	0.73	0.87	0.14
SINGLE HOSPITAL SYSTEMS									
BRISTOL	0.26	0.25	-0.01	\$39,157,576	\$37,816,882	-\$1,340,694	0.83	0.53	-0.31
CT CHILDRENS	0.40	0.40	0.00	\$260,044,420	\$260,044,420	\$0	0.61	0.61	0.00
DAY KIMBALL <sup>3</sup>	0.40	0.40	0.00	\$26,126,690	\$25,974,313	-\$152,377	0.91	0.91	0.01
DEMPSEY	0.38	0.34	-0.04	\$164,233,248	\$145,559,008	-\$18,674,240	0.72	1.00	0.28
GRIFFIN	0.22	0.19	-0.03	\$44,166,484	\$37,396,891	-\$6,769,592	0.86	0.95	0.10
MIDDLESEX <sup>3</sup>	0.30	0.26	-0.03	\$72,646,532	\$64,521,301	-\$8,125,231	0.99	1.12	0.12
STAMFORD <sup>3</sup>	0.24	0.19	-0.05	\$132,644,528	\$104,640,547	-\$28,003,981	0.79	1.01	0.21
STATEWIDE	0.32	0.28	-0.04	\$3,581,954,674	\$3,117,802,775	-\$464,151,898	0.78	0.87	0.06
<sup>1</sup> The original columns use the historical calculation of the CCR. The revised columns use the CCR from the Medicare Cost Report. <sup>2</sup> The payment to cost ratio now includes all Medicaid payments (base, supplemental and disproportionate share) and limits the provider tax to the Medicaid portion only. <sup>3</sup> Hartford Healthcare hospitals, Trinity hospitals, Day Kimball, Middlesex, and Stamford hospitals added the full provider tax/user fee to their cost in their Medicare Cost Report and this is accounted for in the cost to charge ratio. John Dempsey and CT Childrens are exempt from the provider tax/user fee.									



## Appendix AD - Glossary of Terms

**Average Payment Period:** the average number of days that are required to meet current liabilities. A lower number of days is favorable, since it indicates a more favorable liquidity position.

**Bad Debts:** the income lost to the hospital because patients who were billed and from whom payment was expected did not pay amounts owed to the hospital for services provided. Bad debts net of recoveries will result in bad debt expense, if after reasonable collection efforts are made, the hospital determines that the accounts are uncollectible.

**Case Mix Index:** the arithmetic mean of the Medicare diagnosis related group case weights assigned to each inpatient discharge for a hospital during the fiscal year. The case mix index is calculated by dividing the hospital's total case mix adjusted discharges by the hospital's actual number of discharges for the fiscal year.

**Cash Flow to Total Debt Ratio:** an indicator of potential future debt repayment difficulty or insolvency. It is calculated by dividing excess of revenues over expenses plus depreciation by current liabilities plus long-term debt. A decrease in the value of the ratio may indicate a future debt repayment problem.

**Charity Care:** the difference between the hospital's published charges and the amount of reimbursement received for services provided to patients from whom reimbursement was not expected. Charity care does not include bad debts, courtesy discounts, contractual allowances, self-pay discounts, and charges for health care services provided to employees.

**Cost to Charges Ratio:** the ratio that indicates the percentage of total operating expense to the total of gross patient charges plus other operating revenue. A lower ratio is more favorable, since it indicates a greater difference between the cost and charges billed for providing patient services.

**Current Ratio:** the measure of the number of dollars held in current assets per dollar of current liabilities. High values imply a good ability to pay short-term obligations and low values imply a lesser ability.

**Days Cash on Hand:** the average number of days of cash available to pay for expenses that is maintained in cash accounts. A higher number is favorable, since it indicates a greater ability to meet outstanding obligations.

**Days in Patients Accounts Receivable:** the average number of days in collection that patient accounts receivables remain outstanding. A lower number is favorable, since it indicates good collection practices that result in sufficient cash flow and infrequent short-term financing.

**Equity Financing Ratio:** the ratio related to capital structure that indicates the percentage of net assets to total assets. A higher ratio is more favorable, since it indicates utilization of a higher level of equity and a lower level of debt financing in acquiring plant and equipment assets.

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Appendix AD - Glossary of Terms

**Excess / (Deficiency) of Revenue over Expenses:** the difference between the sum of total operating revenue and non-operating revenue less total operating expenses that results in an excess or deficiency of total revenue.

**Gross Patient Revenue** – total gross patient charges for all patient services before deductions for allowances, charity care and other deductions.

**Hospital Parent Corporation:** the hospital's corporate holding company that controls through its governing body a hospital and the hospital's affiliates, as presented on the legal chart of corporate structure.

**Income / (Loss) from Operations:** the difference between total operating revenue and total operating expenses that results in a financial gain or loss from operating activities.

**Long-Term Debt to Capitalization Ratio:** the measure of the proportion of Long-Term Debt in a capital structure. A lower proportion or percentage is desirable because it allows for obtaining of more favorable terms (i.e., lower interest rates) when borrowing.

**Medicaid:** the federal and state health insurance program established under Title 19 of the Social Security Act to provide medical assistance on behalf of families with dependent children and for aged, blind or disabled whose income and resources are insufficient to meet the costs of necessary medical services, and which is administered by the Department of Social Services.

**Medical Assistance:** the programs for medical assistance provided under the Medicaid program, including the HUSKY Plan A, or (B) any other state funded medical assistance program, including the Husky Plan, Part B.

**Medicare:** the federal health insurance program for the aged and disabled.

**Net Assets:** the residual amount of total assets after all current and long-term liabilities (including long-term debt) are deducted. Also referred to as ownership equity.

**Net Patient Revenue:** the total gross revenue from patient charges less contractual allowances, less the difference between government charges and government payments, less charity care and less any other allowances.

**Non-Governmental:** any commercial or private payer and includes but isn't limited to managed care organizations, health maintenance organizations, and preferred provider organizations.

**Non-Operating Revenue:** the unrestricted revenue not directly derived from providing patient services but obtained from either investment revenues or philanthropic and non-philanthropic sources.

**Operating Expenses:** the expenses necessary to maintain regular operating functions and to carry out ongoing activities.

**Operating Gains / Losses** – see Income / Loss from Operations

**Operating Margin:** the ratio related to profitability indicating the percentage of gain or loss from operations to total revenue. A higher positive ratio indicates more favorable operating results.

**Operating Revenue:** the total net patient revenue from reimbursement of patient services by government and non-government payers plus other operating revenue.

**Other Medical Assistance:** the difference between Medical Assistance and Medicaid.

**Other Operating Revenue:** the non-patient service operating revenue that is obtained from operating activities but is accounted for separately from patient service revenues. Other operating revenue includes revenues restricted by a donor or grantor for operating purposes, and also net assets released from restrictions.

**Payer Mix:** the proportion of each government or non-government payer's reimbursement to the hospital's total reimbursement for patient services. Payer mix is derived by determining the amount of total gross patient revenue or total net patient revenue that the hospital receives from each government and non-government payer.

**Payment to Cost Ratio:** the ratio that indicates the percentage above or below cost that a hospital is reimbursed by a government or non-government payer. A ratio that is higher than 1.00 is favorable, since it indicates reimbursement by a payer that is greater than the cost of providing patient services. A ratio that is less than 1.00 is unfavorable, since it indicates reimbursement by a payer that is less than the cost of providing patient services.

**Total Gains / Losses** – see Excess / (Deficiency) of Revenue over Expenses definition above.

**Total Margin:** the ratio related to profitability indicating the percentage of gain or loss from operations and non-operating revenue to total revenue. A higher positive ratio indicates more favorable results.

**Uncompensated Care:** the total amount of the hospital's charity care and bad debts resulting from unreimbursed patient services that are determined by using the hospital's published charges and consistent with the hospital's policies regarding charity care and bad debts.

**Uncompensated Care Cost:** the total amount of the hospital's charity care and bad debts at charges multiplied by the hospital's ratio of cost to charges.

**Uninsured:** individuals with no health insurance for the hospital services provided.

**Unrestricted Net Assets:** the amount of net assets that is not restricted by donors or by a board of directors as to their use.