

Lifespan Corporation

The COVID pandemic continued to impact Lifespan Corporation in April 2020. During the month of April 2020, when compared to the month of April 2019, inpatient discharges were 39.4% less, inpatient days were 24.6% less, equivalent outpatient days were 35.0% less and total volume was 30.7% less. Lifespan had expected April 2020 to be approximately consistent with April 2019 when the FY2020 plan was created.

Total revenue was \$25.5 million less than expected (including \$36.6 million of federal grants) and was \$23.8 million less than April 2019. Expenses were \$13.6 million less than planned and \$10.1 million less than April 2019. Before the receipt of the federal grants, Lifespan Corporation had a net operating loss of \$43.1 million in April 2020. Including the federal grants of \$36.6 million result in an operating loss of \$6.5 million. Factoring in investment earnings and other nonoperating activities, Lifespan Corporation earned net income of \$4.8 million in April 2020.

ABOUT LIFESPAN

[Lifespan](#) is a five-partner not-for-profit health system based in Providence, R.I. Formed in 1994, Lifespan includes three teaching hospitals of The Warren Alpert Medical School of Brown University: [Rhode Island Hospital](#) and its [Hasbro Children's Hospital](#); [The Miriam Hospital](#); and [Bradley Hospital](#), the nation's first psychiatric hospital for children. It also includes [Newport Hospital](#), a community hospital offering a broad range of health services, and [Gateway Healthcare](#), the state's largest provider of community behavioral health care. Lifespan teaching hospitals are among the top recipients in the country of research funding from the National Institutes of Health. The hospitals received more than \$92 million in external research funding in fiscal 2019. All Lifespan-affiliated partners are charitable organizations that depend on support from the community to provide programs and services.