

CRAIN'S

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A SOLUTION FOR **DYEING**

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for fashion's pollution problem

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NEWSPAPER

Ranked by 2017 operating expenses

IN GOOD HEALTH

New York's top hospitals continue to prosper. Seventeen of the 25 largest hospitals on *Crain's* latest list increased profits last year. Altogether, the group's net profits have risen by 93% since 2015.

"It fits with what I'm seeing in the industry in New York," said **Allen Miller**, chief executive of Cope Health Solutions, a city-based consultancy. "These hospital systems have spent the past few years really trying to transform themselves to not just be hospitals anymore. I see massive transformation in electronic medical records, ambulatory integration and population health, with the state acting as a great partner by providing subsidies."

While Miller expects the area's facilities to sustain the success, their pace of growth may slow. In December Congress repealed the mandate that individuals have health insurance or pay a penalty, potentially increasing the number of uninsured New Yorkers. That could leave hospitals with more patients who cannot pay and fewer overall as the uninsured shy away from care. At the same time, federal funding cuts will strain providers.

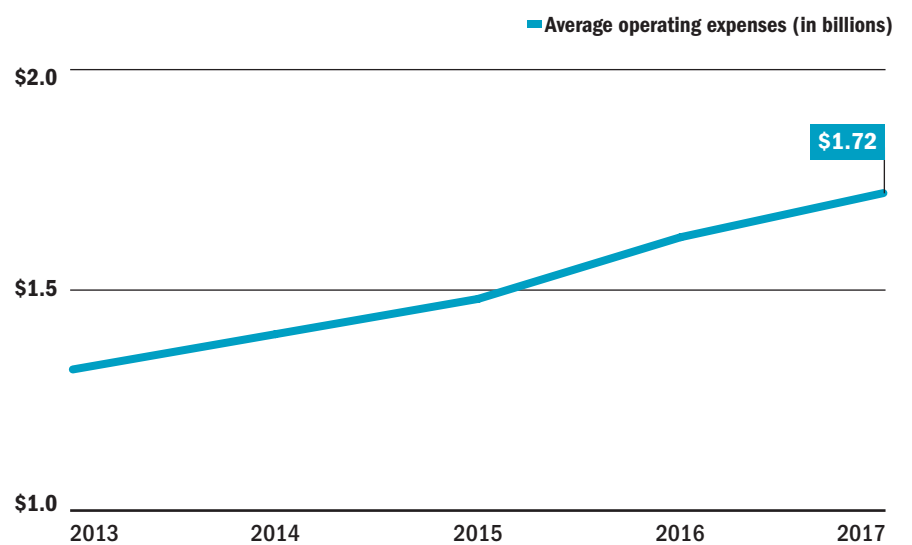
"I don't see profits popping like a cork because the hospitals are under pressure," Miller said. "Cutbacks to the health insurance exchange, Medicare and Medicaid will also mean smaller revenues. At the same time, I think continued transformation will offset some of these losses."



— GERALD SCHIFMAN

AN EXPENSIVE PROPOSITION

On average over the past five years, the top 25 hospitals on *Crain's* list have upped their operating expenses by \$100 million annually.



+5.4% OVERALL CHANGE in patient revenue for the top 25 hospitals from 2016 to 2017

213K TOTAL NUMBER of workers employed by the top 25 hospitals

SOURCE: *Crain's* research

RANK	HOSPITAL/ NETWORK AFFILIATION	HOSPITAL LEADER/ COMPENSATION ¹	2017 OPERATING EXPENSES (IN MILLIONS)/ % CHANGE VS. 2016	2017 NET PATIENT REVENUE (IN MILLIONS)/ % CHANGE VS. 2016 ²	2017 NUMBER OF CERTIFIED BEDS ³	2017 NUMBER OF EMPLOYEES ⁴	2017 NUMBER OF AMBULATORY CARE VISITS ⁵	2017 INPATIENT DAYS ⁶
1	New York-Presbyterian Hospital⁷ 525 E. 68th St., New York, NY 10065 212-746-5454; nyp.org New York-Presbyterian Regional Hospital Network	Steven J. Corwin, M.D. President, chief executive \$5,975,641	\$5,269.4 +6.9%	\$5,340.9 +6.6%	2,527	24,566	2,231,304	786,330
2	Memorial Sloan Kettering Cancer Center 1275 York Ave., New York, NY 10065 212-639-2000; mskcc.org Independent	Craig B. Thompson, M.D. President, chief executive \$6,719,203	\$4,213.0 +11.1%	\$3,580.4 +15.7%	514	16,403	1,273,285	161,661
3	Montefiore Medical Center 111 E. 210th St., Bronx, NY 10467 718-920-4321; montefiore.org Montefiore Health System	Steven M. Safyer, M.D. President, chief executive \$4,379,788 ⁸	\$3,735.2 -3.1%	\$3,412.9 -5.1%	1,558	18,333	4,164,902	509,907
4	NYU Langone Health⁹ 550 First Ave., New York, NY 10016 212-263-7300; nyulangone.org NYU Langone Health	Robert I. Grossman, M.D. Dean, chief executive \$5,453,582 ¹⁰	\$3,708.1 +14.7%	\$3,733.1 +12.4%	1,519	18,848	1,780,843	304,518
5	Long Island Jewish Medical Center 270-05 76th Ave., New Hyde Park, NY 11040 516-470-7000; northwell.edu Northwell Health	Michael H. Goldberg Executive director \$846,526	\$2,677.0 +9.3%	\$2,567.0 +6.7%	1,621	18,561	1,068,465	434,209
6	Mount Sinai Hospital 1 Gustave L. Levy Place, New York, NY 10029 212-241-6500; mountsinaihealth.org Mount Sinai Health System	David L. Reich, M.D. President \$1,328,661	\$2,479.1 +11.4%	\$2,538.3 +11.9%	1,406	10,679	938,686	373,039
7	North Shore University Hospital 300 Community Drive, Manhasset, NY 11030 516-562-0100; northwell.edu Northwell Health	Alessandro Bellucci, M.D. Executive director \$1,110,738	\$2,438.0 +6.4%	\$2,164.0 +2.6%	841	16,222	1,038,804	288,892
8	Hackensack University Medical Center 30 Prospect Ave., Hackensack, NJ 07601 551-996-2000; hackensackumc.org Hackensack Meridian Health	Ihor S. Sawczuk, M.D. President \$2,246,956	\$1,525.8 -10.9%	\$1,579.7 +6.8%	781	6,412	636,046	213,215
9	NYU Winthrop Hospital¹¹ 259 First St., Mineola, NY 11501 516-663-0333; winthrop.org NYU Langone Health	John F. Collins President, chief executive \$2,225,576	\$1,504.9 +11.8%	\$1,493.9 +10.9%	591	7,564	453,871	167,225
10	Stony Brook University Hospital 101 Nicolls Road, Stony Brook, NY 11794 631-444-4000; stonybrookmedicine.edu Stony Brook Medicine	Ernest J. Baptiste n/d	\$1,346.8 +11.3%	\$1,271.5 +13.4%	728	7,502	517,380	35,793

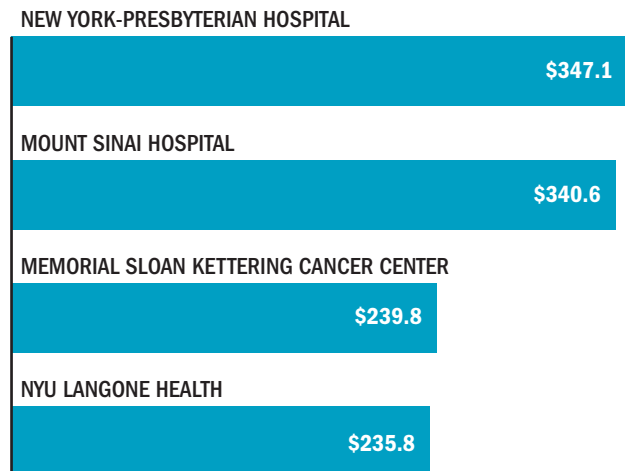
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THE LIST

AT THE MARGINS

Including 2017, New York-Presbyterian has led the 25 hospitals in net profits for six years running. Mount Sinai Hospital was a close No. 2, as the 166-year-old facility nearly quintupled its 2015 profit.

■ 2017 net profits (in millions)



SOURCE: Crain's research

+\$116M

CHANGE IN net profits at Mount Sinai Hospital from 2016 to 2017, the biggest increase on the list

+16.2%

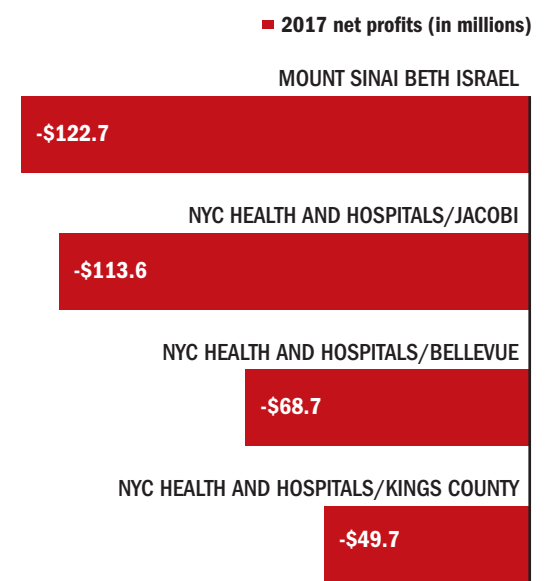
OVERALL CHANGE in net profits for the top 25 hospitals from 2016 to 2017

-\$75.5M

CHANGE IN net profits at NYC Health and Hospitals/Bellevue, the steepest drop among the facilities

MINUSES FOR HEALTH AND HOSPITALS

Three of the four hospitals losing money are public city facilities.



RANK	HOSPITAL/ NETWORK AFFILIATION	HOSPITAL LEADER/ COMPENSATION ¹	2017 OPERATING EXPENSES (IN MILLIONS)/ % CHANGE VS. 2016	2017 NET PATIENT REVENUE (IN MILLIONS)/ % CHANGE VS. 2016 ²	2017 NUMBER OF CERTIFIED BEDS ³	2017 NUMBER OF EMPLOYEES ⁴	2017 NUMBER OF AMBULATORY CARE VISITS ⁵	2017 INPATIENT DAYS ⁶
11	Maimonides Medical Center 4802 10th Ave., Brooklyn, NY 11219 718-283-6000; maimonidesmed.org Independent	<i>Kenneth D. Gibbs</i> President, chief executive \$1,250,583	\$1,256.9 +6.5%	\$1,244.5 +5.4%	711	5,813	498,025	218,242
12	Lenox Hill Hospital 100 E. 77th St., New York, NY 10075 212-434-2000; northwell.edu Northwell Health	<i>Richard Braunstein, Alexander Hellinger¹²</i> Executive directors v.i. ¹³	\$1,207.0 +5.1%	\$1,072.0 +4.0%	634	6,526	248,501	121,334
13	Mount Sinai St. Luke's-Roosevelt¹⁴ 1111 Amsterdam Ave., New York, NY 10025 212-523-4000; mountsinahealth.org Mount Sinai Health System	<i>Evan L. Flatow, M.D., Arthur A. Gianelli</i> Presidents v.i. ¹⁵	\$1,165.2 +9.0%	\$1,026.1 +13.8%	1,009	5,689	492,916	207,105
14	Hospital for Special Surgery 535 E. 70th St., New York, NY 10021 212-606-1000; hss.edu Independent	<i>Louis A. Shapiro</i> President, chief executive \$2,922,940	\$1,120.4 +8.6%	\$952.0 +9.7%	215	4,396	430,069	51,891
15	Mount Sinai Beth Israel First Avenue at East 16th Street, New York, NY 10003 212-420-2000; mountsinahealth.org Mount Sinai Health System	<i>Jeremy Boal, M.D., Lin H. Mo¹⁶</i> Presidents v.i. ¹⁷	\$1,074.1 -10.4%	\$951.6 -14.0%	913	4,957	595,147	173,636
16	New York-Presbyterian Brooklyn Methodist Hospital 506 Sixth St., Brooklyn, NY 11215 718-780-3000; nym.org New York-Presbyterian Regional Hospital Network	<i>Richard Liebowitz, M.D.</i> President \$1,096,241	\$974.2 +7.4%	\$966.7 +6.5%	591	4,418	n/d	199,175
17	NYC Health and Hospitals/Bellevue¹⁸ 462 First Ave., New York, NY 10016 212-562-4141; nychhc.gov/bellevue NYC Health and Hospitals	<i>William Hicks</i> Chief executive \$329,600	\$951.6 -0.7%	\$747.8 -16.9%	912	4,215	573,177	222,639
18	Staten Island University Hospital 475 Seaview Ave., Staten Island, NY 10305 718-226-9000; northwell.edu Northwell Health	<i>Donna Proske¹⁹</i> Executive director \$936,518	\$882.0 +1.7%	\$891.0 +2.2%	685	6,856	950,760	210,429
19	St. Francis Hospital 100 Port Washington Blvd., Roslyn, NY 11576 516-562-6000; stfrancisheartcenter.chsli.org Catholic Health Services of Long Island	<i>Ruth Hennessey</i> Executive vice president, chief administrative officer \$937,669	\$877.0 +16.6%	\$854.1 +10.8%	364	3,158	213,849	101,456
20	NYC Health and Hospitals/Kings County¹⁸ 451 Clarkson Ave., Brooklyn, NY 11203 718-245-3131; nychhc.org/kingscounty NYC Health and Hospitals	<i>Sheldon McLeod</i> Chief executive \$290,000	\$851.3 -2.1%	\$693.8 -3.5%	639	4,403	659,571	170,501
21	New York-Presbyterian Queens 56-45 Main St., Flushing, NY 11355 718-670-2000; nyhq.org New York-Presbyterian Regional Hospital Network	<i>Jaclyn Mucaria</i> President \$671,782	\$833.7 +6.5%	\$815.4 +9.5%	535	4,210	270,356	172,571

NEW YORK AREA'S LARGEST HOSPITALS

RANK	HOSPITAL/ NETWORK AFFILIATION	HOSPITAL LEADER/ COMPENSATION ¹	2017 OPERATING EXPENSES (IN MILLIONS)/ % CHANGE VS. 2016	2017 NET PATIENT REVENUE (IN MILLIONS)/ % CHANGE VS. 2016 ²	2017 NUMBER OF CERTIFIED BEDS ³	2017 NUMBER OF EMPLOYEES ⁴	2017 NUMBER OF AMBULATORY CARE VISITS ⁵	2017 INPATIENT DAYS ⁶
22	NYC Health and Hospitals/Jacobi ¹⁸ 1400 Pelham Parkway South, Bronx, NY 10461 718-918-5000; nychhc.org/jacobi NYC Health and Hospitals	<i>Christopher Mastromano</i> Chief executive \$315,000	\$772.4 +0.1%	\$554.2 -14.8%	457	3,055	408,507	131,713
23	BronxCare Health System ²⁰ 1276 Fulton Ave., Bronx, NY 10456 718-901-8600; bronxcare.org BronxCare Health System	<i>Miguel A. Fuentes Jr.</i> President, chief executive \$1,938,406	\$748.2 +4.5%	\$713.1 +4.0%	593	4,281	1,107,306	162,861
24	Saint Barnabas Medical Center 94 Old Short Hills Road, Livingston, NJ 07039 973-322-5000; rwjbh.org/saintbarnabas RWJBarnabas Health	<i>Stephen P. Zieniewicz</i> President, chief executive \$1,006,485	\$722.2 +2.8%	\$775.2 +1.9%	597	2,962	293,025	161,280
25	Good Samaritan Hospital 1000 Montauk Highway, West Islip, NY 11795 631-376-3900; goodsamaritan.chsli.org Catholic Health Services of Long Island	<i>Thomas Ockers</i> Executive vice president, chief administrative officer \$528,897	\$680.4 +8.7%	\$645.6 -0.7%	437	3,222	206,882	139,612

New York area includes New York City and Nassau, Suffolk and Westchester counties in New York, and Bergen, Essex, Hudson and Union counties in New Jersey. *Crain's* uses staff research, extensive surveys and the most current references available to produce its lists, but there is no guarantee that these listings are complete. Hospitals are ranked by unrounded 2017 total operating expenses of separately incorporated facilities, as identified by Medicare number, and may include multiple facilities. Operating expenses are for the calendar year unless otherwise noted. Executives may hold additional titles. v.i.-See below. n/d-Not disclosed. **1**-Compensation is provided for the current chief or the most senior hospital executive, who may not have been the most highly compensated individual in the organization. Figure includes base compensation, bonus and incentive compensation, and other reportable compensation from the organization and related organizations. Compensation figures were derived from surveys and each hospital's latest Form 990. Compensation figures for NYC Health and Hospitals/Bellevue, NYC Health and Hospitals/Kings County and NYC Health and Hospitals/Jacobi were obtained from the New York City Health and Hospitals Corp., as the public benefit corporation does not file a Form 990 for its facilities. **2**-Other sources of revenue beyond patient care are excluded. **3**-Hospital beds only, excluding nursery, as of Dec. 31. **4**-Full-time and full-time-equivalent only, including house staff, as of Dec. 31. **5**-Includes emergency room, outpatient, home-care and other visits as of Dec. 31. **6**-As of Dec. 31. **7**-Includes the system's Cornell, Columbia and Lower Manhattan campuses, excluding psychiatric and rehab services. **8**-Safyer's compensation is reflective of his role in the entire Montefiore Health System, not just for the hospital. **9**-Fiscal year ends Aug. 31. Includes all of NYU Langone Health's hospital sites. **10**-Includes compensation from positions as chief executive of the hospital and dean of the school of medicine. **11**-Figures are unaudited, due to a change in fiscal year from Dec. 31 to Aug. 31 following a merger with NYU Langone Health. **12**-Jill Kalman became executive director in January 2018. **13**-Braunstein's compensation was \$1,220,182; Hellinger's compensation was \$339,898. **14**-Comprises figures from Mount Sinai St. Luke's and Mount Sinai Roosevelt (now known as Mount Sinai West). **15**-Flatow's compensation was \$1,523,415; Gianelli's compensation was \$1,017,032. **16**-Jeremy Boal assumed the president position January 2017. **17**-Boal's compensation was \$1,329,214; Mo's compensation was \$1,004,531. **18**-Fiscal year ends June 30. **19**-Joseph Schulman became interim executive director in April 2018. **20**-Previously known as Bronx-Lebanon Hospital Center. Expense and revenue figures are unaudited. Research: Gerald Schiffman

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