



## Montefiore St. Luke's Cornwall Hospital

New York's Hospitals and Health Systems Improve the Economy and Community

### Economic and Community Benefits

#### Economic activity

**\$445,000,000**

The economic activity generated by hospitals through jobs and the purchase of goods and services makes up 10.3% of the state's entire gross domestic product.<sup>[1]</sup>

#### Jobs generated

**2,000**

Hospitals and health systems are often the largest employers in communities, generate many more jobs and are top 10 private sector employers in every region of New York.<sup>[2]</sup>

#### Tax dollars generated

**\$87,000,000**

New York hospitals generate significant tax dollars and stimulate the economies of local communities and the whole state.<sup>[3]</sup>

#### Payroll expenditures

**\$135,000,000**

New York hospitals' #1 investment is in their people, including direct salary and benefits to their employees.<sup>[4]</sup>

#### Community benefits and investments

**\$44,000,000**

Adhering to their charitable mission, hospitals cover the cost of care provided to people in need; subsidize care and services to low-income, elderly and under-served communities; and continuously invest in many community health initiatives.<sup>[5]</sup>

### Patients Served

#### Outpatients provided care

**159,000**

#### People treated in the emergency room

**50,000**

#### People admitted to hospitals

**10,000**

#### Babies delivered

**1,300**

Hospitals serve patients in their communities 24/7, 365 days a year.<sup>[4]</sup>

#### Patients covered by Medicare and Medicaid

At this hospital, Medicare and Medicaid patients make up:

- **76%** of all people admitted
- **61%** of all outpatients provided care

**48%** of this hospital's patient service revenue comes from Medicare and Medicaid. This is a result of the large volume of services being reimbursed by Medicare and Medicaid, which do not cover the cost of care, driving significant underpayment from these public insurance programs.<sup>[4]</sup>

## Data sources:

- [1] Data are mainly from 2023 New York state hospital cost reports and the 2022 RIMS II multipliers. The New York State GDP is from the Bureau of Economic Analysis.
- [2] Data are mainly from 2023 New York state hospital cost reports and the 2022 RIMS II multipliers. Private sector employment information is from the NYS DOL.
- [3] Data are mainly from 2023 New York state hospital cost reports and state/federal tax tables.
- [4] Data are mainly from 2023 New York state hospital cost reports.
- [5] Data are from 2022 IRS form 990 Schedule H, reported by hospitals.