

COVID-19 Health System Updates

May 7, 2020 Thursday

I have received many questions about how Mount Sinai is holding up financially during this pandemic as we read stories from all over the United States about hospitals and health systems taking drastic actions to stay afloat. There is no doubt that the pandemic is taking a financial toll on us as well.

Like all those other health systems, we have experienced a huge reduction in non-COVID-19 care. This includes in our ambulatory centers, our emergency departments, our surgical centers and operating rooms, and our medical and surgical beds. Our primary revenue streams normally come from those activities. And, to meet our COVID-19 mission head on, we have spent enormous sums of money on extra staffing, on supplies and equipment, and on construction of surge units.

On the other side of the financial ledger, we have received reimbursement for our care of patients with COVID-19, we have received distributions of federal funding to help with our COVID-19 response, and we have been receiving considerable philanthropic donations.

Looking forward, our financial health largely depends on two factors. The first is the speed and the degree to which we are able to re-expand our non-COVID-19 care. The second is what happens with COVID-19 in our region. As you can imagine, there is so much uncertainty with regard to both of these factors. All in all, it is quite possible that our financial situation will worsen as we get further into the year.

We firmly believe that, in an environment with so much uncertainty about the future, it is critical to be as careful as possible while simultaneously making sure that you have the equipment, supplies, and support that you need. If there comes a time down the road when more substantial actions are necessary, the fiscal discipline we exhibit today will help blunt the extent of those actions later.

Some of the actions we have taken to date include pausing all construction and non-critical IT projects, using federal assistance programs to keep members of our Mount Sinai family whose jobs have not fully returned whole, and asking for and receiving voluntary salary reductions from health system executives. Likewise, with the reduction in COVID-19 inpatient volumes to approximately one-third of our peak, we will be ending crisis pay for those receiving it effective Saturday, May 16. Simultaneously, we are working to true up crisis pay for those who deserve but have not yet received it.

There is nothing easy about any of this. But I believe it is important that you know what the situation is and why we are doing what we are doing. As we move forward, I promise to continue to update you on our financial situation along with all our other updates.

As of yesterday afternoon, we had 711 COVID-19-positive patients in our hospitals. That included 198 patients in our ICUs. We had another 107 inpatients under investigation (PIUs).

A Special Mother's Day Donation

In honor of Mother's Day and in celebration of the incredible work of our Mount Sinai family during this pandemic, The Sill is donating 10,000 orchids to our employees, trainees, students, and volunteers. The Office of Well-Being and Resilience and the Department of Rehabilitation and Human Performance Front-line Strong Relief Program are coordinating the delivery and distribution of this beautiful donation to all Mount Sinai hospital sites. Please look for your orchid at the main entrance to your site or in your hospital's wellness space **today and tomorrow**. All employees, trainees, students, and volunteers (mothers and others!) are eligible to receive an orchid.

COVID Memories

Yesterday I shared an email address, covidmemories@mountsinai.org, where you can send stories, memories, photos, and documents about life at Mount Sinai in the time of this pandemic. Today, I want to make you aware of [this direct link](#) where you can learn more about this effort. Also, this web page has easier ways for you to upload pictures and documents.

Final Thought

Our very own Andre Cooper was featured as the *New York Post's* Hero of the Day. Mr. Cooper has been with our system since he was 19 and his wife is a nurse with us as well. His life and work is an inspiration to us all.

An excerpt:

Despite the trauma that he endures each day, Cooper said he gets up every morning and does it all over again so he can "lead by example."

"I am a person who try to see the best in everyone. But I can't tell you to do the best if I'm not going to show you that I'm doing my best. So when it comes to anything dangerous that needs to be done, I put myself first, I go and do it first," Cooper said.

"When the chips are down, we get up and stand and fight. And that's what life's about. Not giving up."

You can read the full story [here](#).

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