



UNIVERSITY HOSPITAL

(A Component Unit of the State of New Jersey)

Statement of Net Position

(In thousands)

	UH	UH
Assets	Mar-23	Jun-22
Current assets:		
Cash (note 3) \$	244,110	186,817
Restricted investments (note 6)	8,603	11.349
Patient accounts receivable, net (note 5)	95,378	96,549
Due from State of New Jersey	19,615	20,405
Supplies	23,956	23,104
Grants receivable	2,701	6,737
Other current assets	25,482	42,905
Total current assets	419,845	387,866
Noncurrent assets:	1-2,012	201,000
Restricted investments, (notes 6)	63,994	59,662
Prepaid bond insurance	13,355	13,795
Lease receivable	36,062	36,062
Capital assets, net	218,857	221,101
Lease asset, net of accumulated amortization	74,944	78,431
Other long term asset	3,000	3,000
Total noncurrent assets	410,212	412,051
Total assets	830,057	799,917
Deferred Outflows of Resources	030,037	7,5,517
Pension related	157,702	203,899
Total assets and deferred outflows of resources	987,759	1,003,816
Liabilities	301,133	1,005,010
Current liabilities:		
Accounts payable and accrued expenses	56,930	78,309
Accrued salaries and related payroll taxes	23,659	24,428
Accrued vacation and sick pay	15,098	14,766
Due to Rutgers University	50,825	60,993
Current portion of accrued claims liability (note 9)	5,263	5,263
Estimated third-party payor settlements, net (note 9)	4,498	430
Current portion of lease liabilities	1,894	2,563
Current portion of long-term debt	5,808	5,595
Other current liabilities	37,820	421
Total current liabilities	201,795	192,768
Noncurrent liabilities:	201,793	192,708
Accrued claims liability, net of current portion (note 9)	17,594	17,594
(note 7)	79,058	80,325
Long-term debt, net of current portion (note 7)	271,626	276,865
Pension liability (note 8)	717,174	665,514
Total noncurrent liabilities	1,085,452	1,040,298
Total liabilities	1,287,247	1,233,066
Deferred Inflows of Resources	1,287,247	1,233,000
Pension related	87,681	127,038
Lease related		•
Total liabilities and deferred inflows of resources	34,809	35,204
Net Position	1,409,737	1,395,308
	50.796	62.045
Net investment in capital assets	59,786	62,045
Unrestricted	(481,764)	(453,537)
Total liabilities and not position	(421,978)	(391,492)
Total liabilities and net position \$	987,759	1,003,816
See accompanying notes to financial statements.		

UNIVERSITY HOSPITAL

(A Component Unit of the State of New Jersey)

Statement of Revenue and Expenses and Changes in Net Position

(In thousands)

Operating revenues: Mar-23 Mar-25 Increase/Decreases Net patient service revenue \$ 501,487 472,226 29,261 Grants revenue 7,283 9,423 2,140 Other revenue 24,056 22,171 1,888 Total operating revenue 532,826 503,820 29,000 Operating expenses: Personal services 231,213 222,976 8,237 Contracted physicians and resident fees 69,757 69,033 724 Finges benefit 86,466 82,996 3,470 Other postretirement benefits 9,332 9,332 - Pension 58,500 56,250 2,250 Supplies and other 215,298 200,331 14,967 Depreciation 19,397 15,005 432 Operating lose (157,137) (152,103) (5,034) Nonoperating income (expense) Appropriations from the State of New Jersey 123,350 119,704 3,646 Other postemployment benefits paid by the State of			FYTD	FYTD	
Net patient service revenue \$ 501,487 472,226 29,261 Grants revenue 7,283 9,423 (2,140) Other revenue 24,056 22,171 1,885 Total operating revenue 532,826 503,820 29,006 Operating expenses: Personal services 231,213 222,976 8,237 Contracted physicians and resident fees 69,757 69,033 724 Finges benefit 86,466 82,996 3,470 Other postretirement benefits 9,332 9,332 -			Mar-23	Mar-22	(Increase/Decrease)
Grants revenue 7,283 9,423 (2,140) Other revenue 24,056 22,171 1,885 Total operating revenue 532,826 503,820 29,006 Operating expenses: Personal services 231,213 222,976 8,237 Contracted physicians and resident fees 69,757 69,033 724 Finges benefit 86,466 82,996 3,470 Other postretirement benefits 9,332 9,332 - Pension 58,500 56,250 2,250 Supplies and other 215,298 200,331 14,967 Depreciation 19,397 15,005 4,392 Total operating expenses 689,963 655,923 34,040 Nonoperating income (expense) (157,137) (152,103) (5,034) Nonoperating income (expense) 123,350 119,704 3,646 Other postemployment benefits paid by the State of NJ 9,332 9,332 - Federal Stimulus Funds - CARES Act - 9,641 (9,641)	Operating revenues:		_		
Other revenue 24,056 22,171 1,885 Total operating revenue 532,826 503,820 29,006 Operating expenses: Personal services 231,213 222,976 8,237 Contracted physicians and resident fees 69,757 69,033 724 Finges benefit 86,466 82,996 3,470 Other postretirement benefits 9,332 9,332 - Pension 58,500 56,250 2,250 Supplies and other 215,298 200,331 14,967 Depreciation 19,397 15,005 4,392 Total operating expenses 689,963 655,923 34,040 Operating loss (157,137) (152,103) (5,034) Nonoperating income (expense) Appropriations from the State of New Jersey 123,350 119,704 3,646 Other postemployment benefits paid by the State of NJ 9,332 9,332 - Federal Stimulus Funds - CARES Act - 9,641 (9,641) Interest expense	Net patient service revenue	\$	501,487	472,226	29,261
Total operating revenue 532,826 503,820 29,006 Operating expenses: Personal services 231,213 222,976 8,237 Contracted physicians and resident fees 69,757 69,033 724 Finges benefit 86,466 82,996 3,470 Other postretirement benefits 9,332 9,332 - Pension 58,500 56,250 2,250 Supplies and other 215,298 200,331 14,967 Depreciation 19,397 15,005 4,392 Total operating expenses 689,963 655,923 34,040 Operating loss (157,137) (152,103) (5,034) Nonoperating income (expense) Appropriations from the State of New Jersey 123,350 119,704 3,646 Other postemployment benefits paid by the State of NJ 9,332 9,332 - Federal Stimulus Funds - CARES Act - 9,641 (9,641) Interest income 3,855 158 3,697 Interest expense <	Grants revenue		7,283	9,423	(2,140)
Operating expenses: Personal services 231,213 222,976 8,237 Contracted physicians and resident fees 69,757 69,033 724 Finges benefit 86,466 82,996 3,470 Other postretirement benefits 9,332 9,332 - Pension 58,500 56,250 2,250 Supplies and other 215,298 200,331 14,967 Depreciation 19,397 15,005 4,392 Total operating expenses 689,963 655,923 34,040 Operating loss (157,137) (152,103) (5,034) Nonoperating income (expense) Appropriations from the State of New Jersey 123,350 119,704 3,646 Other postemployment benefits paid by the State of NJ 9,332 9,332 - Federal Stimulus Funds - CARES Act - 9,641 (9,641) Interest income 3,855 158 3,697 Interest expense (11,614) (11,516) (98) Loss before other c	Other revenue		24,056	22,171	1,885
Personal services 231,213 222,976 8,237 Contracted physicians and resident fees 69,757 69,033 724 Finges benefit 86,466 82,996 3,470 Other postretirement benefits 9,332 9,332 - Pension 58,500 56,250 2,250 Supplies and other 215,298 200,331 14,967 Depreciation 19,397 15,005 4,392 Total operating expenses 689,963 655,923 34,040 Operating loss (157,137) (152,103) (5,034) Nonoperating income (expense) Appropriations from the State of New Jersey 123,350 119,704 3,646 Other postemployment benefits paid by the State of NJ 9,332 9,332 - Federal Stimulus Funds - CARES Act - 9,641 (9,641) Interest income 3,855 158 3,697 Interest expense (11,514) (11,516) (98) Loss before other changes in net position (32,214) (2	Total operating revenue		532,826	503,820	29,006
Contracted physicians and resident fees 69,757 69,033 724 Finges benefit 86,466 82,996 3,470 Other postretirement benefits 9,332 9,332 - Pension 58,500 56,250 2,250 Supplies and other 215,298 200,331 14,967 Depreciation 19,397 15,005 4,392 Total operating expenses 689,963 655,923 34,040 Operating loss (157,137) (152,103) (5,034) Nonoperating income (expense) Appropriations from the State of New Jersey 123,350 119,704 3,646 Other postemployment benefits paid by the State of NJ 9,332 9,332 - Federal Stimulus Funds - CARES Act - 9,641 (9,641) Interest income 3,855 158 3,697 Interest expense (11,514) (11,516) (98) Loss before other changes in net position (32,214) (24,784) (7,430) Other changes in net position	Operating expenses:				
Finges benefit 86,466 82,996 3,470 Other postretirement benefits 9,332 9,332 - Pension 58,500 56,250 2,250 Supplies and other 215,298 200,331 14,967 Depreciation 19,397 15,005 4,392 Total operating expenses 689,963 655,923 34,040 Operating loss (157,137) (152,103) (5,034) Nonoperating income (expense) 123,350 119,704 3,646 Other postemployment benefits paid by the State of NJ 9,332 - Federal Stimulus Funds - CARES Act - 9,641 (9,641) Interest income 3,855 158 3,697 Interest expense (11,614) (11,516) (98) Loss before other changes in net position (32,214) (24,784) (7,430) Other changes in net position (30,486) (16,586) (13,900) Net position at beginning of year (391,492) (499,581) 108,089	Personal services		231,213	222,976	8,237
Other postretirement benefits 9,332 9,332 - Pension 58,500 56,250 2,250 Supplies and other 215,298 200,331 14,967 Depreciation 19,397 15,005 4,392 Total operating expenses 689,963 655,923 34,040 Operating loss (157,137) (152,103) (5,034) Nonoperating income (expense) 4,392 4,392 4,392 Appropriations from the State of New Jersey 123,350 119,704 3,646 Other postemployment benefits paid by the State of NJ 9,332 - - Federal Stimulus Funds - CARES Act - 9,641 (9,641) Interest income 3,855 158 3,697 Interest expense (11,614) (11,516) (98) Loss before other changes in net position (32,214) (24,784) (7,430) Other changes in net position: 1,728 8,198 (6,470) Decrease in net position (30,486) (16,586) (13,900) Net posi	Contracted physicians and resident fees		69,757	69,033	724
Pension 58,500 56,250 2,250 Supplies and other 215,298 200,331 14,967 Depreciation 19,397 15,005 4,392 Total operating expenses 689,963 655,923 34,040 Operating loss (157,137) (152,103) (5,034) Nonoperating income (expense) (2,000) 119,704 3,646 Other postemployment benefits paid by the State of NJ 9,332 9,332 - Federal Stimulus Funds - CARES Act - 9,641 (9,641) Interest income 3,855 158 3,697 Interest expense (11,614) (11,516) (98) Loss before other changes in net position (32,214) (24,784) (7,430) Other changes in net position: Capital contributions funded by grantors and donors 1,728 8,198 (6,470) Decrease in net position (30,486) (16,586) (13,900) Net position at beginning of year (391,492) (499,581) 108,089	Finges benefit		86,466	82,996	3,470
Supplies and other 215,298 200,331 14,967 Depreciation 19,397 15,005 4,392 Total operating expenses 689,963 655,923 34,040 Operating loss (157,137) (152,103) (5,034) Nonoperating income (expense) 123,350 119,704 3,646 Other postemployment benefits paid by the State of NJ 9,332 9,332 - Federal Stimulus Funds - CARES Act - 9,641 (9,641) Interest income 3,855 158 3,697 Interest expense (11,614) (11,516) (98) Loss before other changes in net position (32,214) (24,784) (7,430) Other changes in net position: Capital contributions funded by grantors and donors 1,728 8,198 (6,470) Decrease in net position (30,486) (16,586) (13,900) Net position at beginning of year (391,492) (499,581) 108,089	Other postretirement benefits		9,332	9,332	-
Depreciation 19,397 15,005 4,392 Total operating expenses 689,963 655,923 34,040	Pension		58,500	56,250	2,250
Total operating expenses 689,963 655,923 34,040 Operating loss (157,137) (152,103) (5,034) Nonoperating income (expense) Value of the state of New Jersey 123,350 119,704 3,646 Other postemployment benefits paid by the State of NJ 9,332 9,332 - Federal Stimulus Funds - CARES Act - 9,641 (9,641) Interest income 3,855 158 3,697 Interest expense (11,614) (11,516) (98) Loss before other changes in net position (32,214) (24,784) (7,430) Other changes in net position: 1,728 8,198 (6,470) Decrease in net position (30,486) (16,586) (13,900) Net position at beginning of year (391,492) (499,581) 108,089	Supplies and other		215,298	200,331	14,967
Operating loss (157,137) (152,103) (5,034) Nonoperating income (expense) 3,646 119,704 3,646 Other postemployment benefits paid by the State of NJ 9,332 9,332 - Federal Stimulus Funds - CARES Act - 9,641 (9,641) Interest income 3,855 158 3,697 Interest expense (11,614) (11,516) (98) Loss before other changes in net position (32,214) (24,784) (7,430) Other changes in net position: (30,486) (16,586) (13,900) Net position at beginning of year (391,492) (499,581) 108,089	Depreciation		19,397	15,005	4,392
Nonoperating income (expense) Appropriations from the State of New Jersey 123,350 119,704 3,646 Other postemployment benefits paid by the State of NJ 9,332 9,332 - Federal Stimulus Funds - CARES Act - 9,641 (9,641) Interest income 3,855 158 3,697 Interest expense (11,614) (11,516) (98) Loss before other changes in net position (32,214) (24,784) (7,430) Other changes in net position: 1,728 8,198 (6,470) Decrease in net position (30,486) (16,586) (13,900) Net position at beginning of year (391,492) (499,581) 108,089	Total operating expenses		689,963	655,923	34,040
Appropriations from the State of New Jersey 123,350 119,704 3,646 Other postemployment benefits paid by the State of NJ 9,332 9,332 - Federal Stimulus Funds - CARES Act - 9,641 (9,641) Interest income 3,855 158 3,697 Interest expense (11,614) (11,516) (98) Loss before other changes in net position (32,214) (24,784) (7,430) Other changes in net position: Capital contributions funded by grantors and donors 1,728 8,198 (6,470) Decrease in net position (30,486) (16,586) (13,900) Net position at beginning of year (391,492) (499,581) 108,089	Operating loss		(157,137)	(152,103)	(5,034)
Other postemployment benefits paid by the State of NJ 9,332 9,332 - Federal Stimulus Funds - CARES Act - 9,641 (9,641) Interest income 3,855 158 3,697 Interest expense (11,614) (11,516) (98) Loss before other changes in net position (32,214) (24,784) (7,430) Other changes in net position: 2 2 8,198 (6,470) Decrease in net position (30,486) (16,586) (13,900) Net position at beginning of year (391,492) (499,581) 108,089	Nonoperating income (expense)				
Federal Stimulus Funds - CARES Act - 9,641 (9,641) Interest income 3,855 158 3,697 Interest expense (11,614) (11,516) (98) Loss before other changes in net position (32,214) (24,784) (7,430) Other changes in net position: Capital contributions funded by grantors and donors 1,728 8,198 (6,470) Decrease in net position (30,486) (16,586) (13,900) Net position at beginning of year (391,492) (499,581) 108,089	Appropriations from the State of New Jersey		123,350	119,704	3,646
Interest income 3,855 158 3,697 Interest expense (11,614) (11,516) (98) Loss before other changes in net position (32,214) (24,784) (7,430) Other changes in net position: Capital contributions funded by grantors and donors 1,728 8,198 (6,470) Decrease in net position (30,486) (16,586) (13,900) Net position at beginning of year (391,492) (499,581) 108,089	Other postemployment benefits paid by the State of N	J	9,332	9,332	-
Interest expense (11,614) (11,516) (98) Loss before other changes in net position (32,214) (24,784) (7,430) Other changes in net position: Capital contributions funded by grantors and donors 1,728 8,198 (6,470) Decrease in net position (30,486) (16,586) (13,900) Net position at beginning of year (391,492) (499,581) 108,089	Federal Stimulus Funds - CARES Act		-	9,641	(9,641)
Loss before other changes in net position (32,214) (24,784) (7,430) Other changes in net position: Capital contributions funded by grantors and donors 1,728 8,198 (6,470) Decrease in net position (30,486) (16,586) (13,900) Net position at beginning of year (391,492) (499,581) 108,089	Interest income		3,855	158	3,697
Other changes in net position: Incompany of the position of the positi	Interest expense		(11,614)	(11,516)	(98)
Capital contributions funded by grantors and donors 1,728 8,198 (6,470) Decrease in net position (30,486) (16,586) (13,900) Net position at beginning of year (391,492) (499,581) 108,089	Loss before other changes in net position		(32,214)	(24,784)	(7,430)
Decrease in net position (30,486) (16,586) (13,900) Net position at beginning of year (391,492) (499,581) 108,089	Other changes in net position:				
Net position at beginning of year (391,492) (499,581) 108,089	Capital contributions funded by grantors and donors		1,728	8,198	(6,470)
	Decrease in net position		(30,486)	(16,586)	(13,900)
Net position at end of year \$ (421,978) (516,167) 94,189	Net position at beginning of year	_	(391,492)	(499,581)	108,089
	Net position at end of year	\$	(421,978)	(516,167)	94,189