



Financial Statements December 31, 2015

HEALTHCARE FINANCE

UNIVERSITY HOSPITAL

(A Component Unit of the State of New Jersey)
Balance Sheet
(In thousands)

Current assets: \$90,499 \$97,915 \$7,816 \$0,020 \$1,020	Accede	Business-Type Activities - UH	Business-Type Activities - UH	Increase/(Decrease)
Space	Assets Current accete:	December 31, 2015	June 30, 2015	
Restricted investments		\$90.499	\$97 915	(\$7.416)
Patient accounts receivable, net 66,881 65,320 1,561 Due from State of New Jersey 8,146 48,322 3,314 Supplies 18,132 16,268 1,864 3,632 3,314 Supplies 18,132 16,268 1,864 3,632 3,233 Methods 1,4087 1,865 3,233 Methods 3,233 Meth		' '		
Due from State of New Jersey 8,146 4,832 3,314 Supplies 18,126 16,268 1,864 Grants receivable 5,179 1,856 3,323 1,4087 9,008 4,479 7,040 1,479 7,040 1,856 6,802 1,4087 7,040 1,960 1,				' '
Supplies	•	·	,	,
State Stat				
Character 14,087 9,608 4,479 10,602 10,6424 6,802 10,6424 6,802 10,6424 6,802 10,6424 6,802 10,6424 6,802 10,6424 6,802 10,6424 6,802 10,6424 6,802 10,6424 6,802 10,6424 6,802 10,6424				
Restricted investments, net 127,455 34,876 92,579 Prepaid Bond Insurance 17,610 0.0 0.0 17,610 0.0	Other current assets			
Restricted investments, net 127.455 34.876 92.579 Prepaid Bond Insurance 17.610 3.4761 17.610 Capital assets, net 203.722 203.397 325 Total noncurrent assets 552.013 343.697 117.316 Deferred Outflows of Resources Change in pension plan assumptions and deferred contributions 26.470 28.814 (2.344) Total assets 25.470 28.814 (2.344) Total pension plan assumptions and deferred contributions 26.470 28.814 (2.344) Total pension plan assumptions and deferred contributions 26.470 28.814 (2.344) Total pension plan assumptions and deferred contributions 26.470 28.814 (2.344) Total pension plan assumptions and deferred contributions 26.470 28.814 (2.344) Total pension plan assumptions and deferred contributions 26.470 28.814 (2.344) Total pension plan assumptions and deferred contributions 26.470 28.814 (2.344) Total pension plan assumptions and deferred contributions 26.470 28.814 (2.344) Total pension plan assumptions and deferred contributions 22.870 28.780 (3.950 2.9	Total current assets	203,226	196,424	6,802
Prepaid Bond Insurance	Noncurrent assets:			
Capital assets, net	Restricted investments, net	127,455	34,876	92,579
Total noncurrent assets	Prepaid Bond Insurance	17,610	-	17,610
Deferred Outflows of Resources Change in pension plan assumptions and deferred contributions 26,470 28,814 (2,344) (3,345)	Capital assets, net			
Deferred Outflows of Resources 26,470 28,814 (2,344) (3,344) (3,344) (3,344) (3,344) (3,344) (3,344) (3,344) (3,348) (3,	Total noncurrent assets			
Change in pension plan assumptions and deferred contributions 26,470 28,814 (2,344) 114,972 149,772 14	Total assets	552,013	434,697	117,316
Change in pension plan assumptions and deferred contributions 26,470 28,814 (2,344) (2				
Current liabilities		00.470	00.044	(0.044)
Current liabilities	Change in pension plan assumptions and deterred contributions		28,814	
Current liabilities: 22,252 27,848 (5,596) Accounts payable and accrued expenses 22,252 27,848 (5,596) Accrued vacation and sick pay 12,513 19,251 (900) Accrued vacation and sick pay 12,513 12,293 220 Due to Rutgers University 22,937 26,702 (3,765) Current portion of accrued claims liability 7,105 7,105 0 Estimated third-party payor settlements, net 5,771 4,864 907 Current portion of long-term detand capital lease obligation 54 41,830 (41,776) Other current liabilities 8,252 1,167 7,085 Total current liabilities 97,235 141,060 (43,825) Noncurrent liabilities 82,252 1,167 7,085 Accrued claims liability, net of current portion 21,218 21,205 13 Capital lease obligation, net of current portion 76,727 76,747 (20) Long-term debt 271,310 108,769 162,541 Pension liabilities 821,557 <td></td> <td>578,483</td> <td>463,511</td> <td>114,972</td>		578,483	463,511	114,972
Accounts payable and accrued expenses 22,252 27,848 (5,596) Accrued salaries and related payroll taxes 18,351 19,251 (900) Accrued vacation and sick pay 12,513 12,293 220 Due to Rutgers University 22,937 26,702 (3,765) Current portion of accrued claims liability 7,105 7,105 0 Estimated third-party payor settlements, net 5,771 4,864 907 Current portion of long-term debt and capital lease obligation 54 41,830 (41,776) Other current liabilities 8,252 1,167 7,085 Total current liabilities 97,235 141,060 (43,825) Noncurrent liabilities 8,252 1,167 7,085 Accrued claims liability, net of current portion 21,218 21,205 13 Capital lease obligation, net of current portion 21,218 21,205 13 Capital lease obligation, net of current portion 271,310 108,769 162,541 Pension liability 35,067 346,611 8,456 Total	Liabilities			
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Accrued vacation and sick pay 12,513 12,293 220 Due to Rutgers University 22,937 26,702 (3,765) Current portion of accrued claims liability 7,105 7,105 0 Estimated third-party payor settlements, net 5,771 4,864 907 Current portion of long-term debt and capital lease obligation 54 41,830 (41,776) Other current liabilities 8,252 1,167 7,085 Total current liabilities 79,235 141,060 (43,825) Noncurrent liabilities 21,218 21,205 13 Capital lease obligation, net of current portion 21,218 21,205 13 Capital lease obligation, net of current portion 76,727 76,747 (20) Long-term debt 271,310 108,769 162,541 Pension liability 355,067 346,611 8,456 Total noncurrent liabilities 724,322 553,332 170,990 Total liabilities 821,557 694,392 127,165 Deferred Inflows of Resources Net difference between projected and actual earnings on pension plan investments 9,205 10,520 (1,315) Commitments and contingencies				
Due to Rutgers University 22,937 26,702 (3,765) Current portion of accrued claims liability 7,105 7,105 0 Estimated third-party payor settlements, net 5,771 4,864 907 Current portion of long-term debt and capital lease obligation 54 41,830 (41,776) Other current liabilities 8,252 1,167 7,085 Total current liabilities 8,252 1,167 7,085 Noncurrent liabilities 8,252 1,167 7,085 Accrued claims liability, net of current portion 21,218 21,205 13 Capital lease obligation, net of current portion 76,727 76,747 (20) Long-term debt 271,310 108,769 162,541 Pension liability 355,067 346,611 8,456 Total noncurrent liabilities 724,322 553,332 170,990 Total liabilities 821,557 694,392 127,165 Deferred Inflows of Resources Net difference between projected and actual earnings on pension plan investments 9,205 10,520<				· · ·
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Estimated third-party payor settlements, net				
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Pension liability 355,067 346,611 8,456 Total noncurrent liabilities 724,322 553,332 170,990 Total liabilities 821,557 694,392 127,165 Deferred Inflows of Resources Net difference between projected and actual earnings on pension plan investments 9,205 10,520 (1,315) Deferred Inflows of Resources Net difference between projected and actual earnings on pension plan investments 9,205 10,520 (1,315) Omnitiments and contingencies Net Position Net position: Net position: Net investment in capital assets 33,065 48,489 (15,424) Restricted for debt service 2,111 1,723 388 Unrestricted (287,455) (291,613) 4,158 Total net position (252,279) (241,401) (10,878)				
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Total liabilities 821,557 694,392 127,165	·			
Deferred Inflows of Resources Net difference between projected and actual earnings on pension plan investments 9,205 10,520 (1,315) Deferred Inflows of Resources 9,205 10,520 (1,315) Output Description: Net Position: Net investment in capital assets 33,065 48,489 (15,424) Restricted for debt service 2,111 1,723 388 Unrestricted (287,455) (291,613) 4,158 Total net position (252,279) (241,401) (10,878)				
Net difference between projected and actual earnings on pension plan investments 9,205 10,520 (1,315) Operation Net Position Net position: Net investment in capital assets 33,065 48,489 (15,424) Restricted for debt service 2,111 1,723 388 Unrestricted (287,455) (291,613) 4,158 Total net position (252,279) (241,401) (10,878)	Total habilities	021,001	004,002	121,100
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Net Position Net position: Net investment in capital assets 33,065 48,489 (15,424) Restricted for debt service 2,111 1,723 388 Unrestricted (287,455) (291,613) 4,158 Total net position (252,279) (241,401) (10,878)	Net difference between projected and actual earnings on pension			
Net Position Net position: Net investment in capital assets 33,065 48,489 (15,424) Restricted for debt service 2,111 1,723 388 Unrestricted (287,455) (291,613) 4,158 Total net position (252,279) (241,401) (10,878)		9,205	10,520	(1,315)
Net Position Net investment in capital assets 33,065 48,489 (15,424) Restricted for debt service 2,111 1,723 388 Unrestricted (287,455) (291,613) 4,158 Total net position (252,279) (241,401) (10,878)		9,205	10,520	(1,315)
Net Position Net investment in capital assets 33,065 48,489 (15,424) Restricted for debt service 2,111 1,723 388 Unrestricted (287,455) (291,613) 4,158 Total net position (252,279) (241,401) (10,878)	Commitments and contingencies			
Net position: Net investment in capital assets 33,065 48,489 (15,424) Restricted for debt service 2,111 1,723 388 Unrestricted (287,455) (291,613) 4,158 Total net position (252,279) (241,401) (10,878)				
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Unrestricted (287,455) (291,613) 4,158 Total net position (252,279) (241,401) (10,878)	· · · · · · · · · · · · · · · · · · ·	,	-,	, , ,
Total net position (252,279) (241,401) (10,878)	Restricted for debt service	*		
Total liabilities and net position \$578,483 \$463,511 \$114,972	·			
	Total liabilities and net position	\$578,483	\$463,511	\$114,972

UNIVERSITY HOSPITAL (A Component Unit of the State of New Jersey) Statement of Revenues, Expenses, and Changes in Net Position (In thousands)

	Business-Type Activities - UH	Business-Type Activities - UH
	Year ended	Year ended
	December 31, 2015	December 31, 2014
Operating revenues:		
Net patient service revenue	\$238,472	\$225,917
Grants revenue	4,159	7,989
Other revenue	7,999	8,445
Total operating revenues	250,630	242,351
Operating expenses:		
Personnel services	120,908	116,762
Contracted physician and resident fees	36,436	36,255
Fringe benefits	47,474	46,789
Pension	9,485	11,691
Supplies and other expenses	102,078	93,277
Depreciation	10,274	9,474
Total operating expenses	326,655	314,248
Operating (loss) income	(76,025)	(71,897)
Nonoperating income (expenses):		
Appropriations from State of New Jersey	68,349	68,769
Interest income	71	34
Interest expense	(5,849)	(5,721)
Forgiveness of long-term debt	-	-
(Loss) income before other changes in net position	(13,454)	(8,815)
Other changes in net position:		
Capital contributions funded by grantors and donors	2,576	-
Total other changes in net position	2,576	-
(Decrease) increase in net position	(10,878)	(8,815)
Net position at beginning of year	(241,401)	80,615
Effect of adoption of GASB 68 and 71	<u> </u>	(308,245)
Net position at 12/31/15	(\$252,279)	(\$236,445)