



UNIVERSITY HOSPITAL

(A Component Unit of the State of New Jersey)

Statement of Net Position

(In thousands)

	UH	UH
Assets	Sep-23	Jun-23
Current assets:		
Cash (note 3) \$	243,019	246,319
Restricted investments (note 6)	8,816	11,486
Patient accounts receivable, net (note 5)	91,389	96,251
Due from State of New Jersey	18,680	13,494
Supplies	21,263	21,505
Grants receivable	3,635	4,444
Other current assets	29,749	26,060
Total current assets	416,551	419,559
Noncurrent assets:		
Restricted investments, (notes 6)	62,497	61,904
Prepaid bond insurance	13,061	13,208
Lease receivablle	35,990	35,990
Capital assets, net	227,555	222,089
Lease asset, net of accumulated amortization	72,741	73,872
Other long term asset	3,000	3,000
Total noncurrent assets	414,844	410,063
Total assets	831,395	829,622
Deferred Outflows of Resources	000,000	,
Pension related	196,789	212,911
Total assets and deferred outflows of resources	1,028,184	1,042,533
Liabilities ==		, ,
Current liabilities:		
+ Accounts payable and accrued expenses	71,178	63,267
Accrued salaries and related payroll taxes	18,018	15,665
Accrued vacation and sick pay	15,323	15,209
Due to Rutgers University	45,785	47,404
Current portion of accrued claims liability (note 9)	5,344	5,344
Estimated third-party payor settlements, net (note 9)	2,223	1,044
Current portion of lease liabilities	831	1,550
Current portion of long-term debt	6,143	6,146
Other current liabilities	35,741	35,846
Total current liabilities	200,586	191,475
Noncurrent liabilities:	200,300	171,175
Accrued claims liability, net of current portion (note 9)	17,484	17,484
Long-term lease liability, net of current portion (note 8)	78,969	78,873
Long-term debt, net of current portion (note 7)	265,231	271,066
Pension liability (note 8)	750,910	739,672
Total noncurrent liabilities	1,112,594	1,107,095
Total liabilities	1,313,180	1,298,570
Deferred Inflows of Resources	1,313,100	1,220,370
Pension related	57,373	65,233
Lease related	34,546	34,678
Total liabilities and deferred inflows of resources	1,405,099	1,398,481
Net Position	1,403,099	1,398,481
Net investment in capital assets	69 191	63,019
Unrestricted	68,484	,
	(445,399)	(418,967)
Total net position Total liabilities and net position \$	(376,915)	(355,948)
Total liabilities and net position \$	1,028,184	1,042,533

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: Sep-23 Mep-22 Increase/Decreases/ Net patient service revenue \$ 175,304 168,755 6,549 Grants revenue 2,013 2,426 (413) Other revenue 7,411 7,509 (808) Total operating revenue 184,728 178,690 6,038 Operating expenses: 85,583 77,429 8,154 Contracted physicians and resident fees 28,383 23,635 4,748 Finges benefit 31,516 28,879 2,637 Other postretirement benefits 31,111 3,111 0 Pension 19,500 19,500 0 Supplies and other 77,136 72,113 5,023 Depreciation 6,596 5,602 994 Total operating expenses 251,825 230,269 21,556 Operating loss (67,097) (51,579) (15,518) Nonoperating income (expense) 3,111 3,111 - Appropriations from the State of New Jersey 43,079 41,322 <th></th> <th></th> <th>FYTD</th> <th>FYTD</th> <th></th>			FYTD	FYTD	
Net patient service revenue \$ 175,304 168,755 6,549 Grants revenue 2,013 2,426 (413) Other revenue 7,411 7,509 (98) Total operating revenue 184,728 178,690 6,038 Operating expenses: 85,583 77,429 8,154 Contracted physicians and resident fees 28,383 23,635 4,748 Finges benefit 31,516 28,879 2,637 Other postretirement benefits 3,111 3,111 0 Pension 19,500 19,500 0 Supplies and other 77,136 72,113 5,023 Depreciation 6,596 5,602 994 Total operating expenses 251,825 230,269 21,556 Operating loss (67,097) (51,579) (15,518) Nonoperating income (expense) 43,079 41,322 1,757 Other postemployment benefits paid by the State of NJ 3,111 3,111 -1 Interest expense 2,690 283 <t< th=""><th></th><th></th><th>Sep-23</th><th>Sep-22</th><th>(Increase/Decrease)</th></t<>			Sep-23	Sep-22	(Increase/Decrease)
Grants revenue 2,013 2,426 (413) Other revenue 7,411 7,509 (98) Total operating revenue 184,728 178,690 6,038 Operating expenses: 85,583 77,429 8,154 Contracted physicians and resident fees 28,383 23,635 4,748 Finges benefit 31,516 28,879 2,637 Other postretirement benefits 3,111 3,111 0 Pension 19,500 19,500 0 Supplies and other 77,136 72,113 5,023 Depreciation 6,596 5,602 994 Total operating expenses 251,825 230,269 21,556 Operating loss (67,097) (51,579) (15,518) Nonoperating income (expense) 43,079 41,322 1,757 Other postemployment benefits paid by the State of NU 3,111 3,111 -1 Interest expense 2,690 283 2,407 Interest expense (3,859) (3,773) (86)	Operating revenues:				
Other revenue 7,411 7,509 (98) Total operating revenue 184,728 178,690 6,038 Operating expenses: 85,583 178,429 8,154 Contracted physicians and resident fees 28,383 23,635 4,748 Finges benefit 31,516 28,879 2,637 Other postretirement benefits 3,111 3,111 0 Pension 19,500 19,500 0 Supplies and other 77,136 72,113 5,023 Depreciation 6,596 5,602 994 Total operating expenses 251,825 230,269 21,556 Operating loss (67,097) (51,579) (15,518) Nonoperating income (expense) 43,079 41,322 1,757 Other postemployment benefits paid by the State of NU 3,111 3,111 - Interest income 2,690 283 2,407 Interest expense (3,859) (3,773) (86) Loss before other changes in net position (22,076) (10,63	Net patient service revenue	\$	175,304	168,755	6,549
Total operating revenue 184,728 178,690 6,038 Operating expenses: Personal services 85,583 77,429 8,154 Contracted physicians and resident fees 28,383 23,635 4,748 Finges benefit 31,516 28,879 2,637 Other postretirement benefits 3,111 3,111 0 Pension 19,500 19,500 0 Supplies and other 77,136 72,113 5,023 Depreciation 6,596 5,602 994 Total operating expenses 251,825 230,269 21,556 Operating loss (67,097) (51,579) (15,518) Nonoperating income (expense) 43,079 41,322 1,757 Other postemployment benefits paid by the State of NU 3,111 3,111 - Interest income 2,690 283 2,407 Interest expense (3,859) (3,773) (86) Loss before other changes in net position (22,076) (10,636) (11,440) Other c	Grants revenue		2,013	2,426	(413)
Operating expenses: Personal services 85,583 77,429 8,154 Contracted physicians and resident fees 28,383 23,635 4,748 Finges benefit 31,516 28,879 2,637 Other postretirement benefits 3,111 3,111 0 Pension 19,500 19,500 0 Supplies and other 77,136 72,113 5,023 Depreciation 6,596 5,602 994 Total operating expenses 251,825 230,269 21,556 Operating loss (67,097) (51,579) (15,518) Nonoperating income (expense) 43,079 41,322 1,757 Other postemployment benefits paid by the State of NJ 3,111 3,111 - Interest income 2,690 283 2,407 Interest expense (3,859) (3,773) (86) Loss before other changes in net position (22,076) (10,636) (11,440) Other changes in net position (20,967) (8,908) (12,059)	Other revenue		7,411	7,509	(98)
Personal services 85,583 77,429 8,154 Contracted physicians and resident fees 28,383 23,635 4,748 Finges benefit 31,516 28,879 2,637 Other postretirement benefits 3,111 3,111 0 Pension 19,500 19,500 0 Supplies and other 77,136 72,113 5,023 Depreciation 6,596 5,602 994 Total operating expenses 251,825 230,269 21,556 Operating loss (67,097) (51,579) (15,518) Nonoperating income (expense) 43,079 41,322 1,757 Other postemployment benefits paid by the State of NJ 3,111 3,111 - Interest income 2,690 283 2,407 Interest expense (3,859) (3,773) (86) Loss before other changes in net position (22,076) (10,636) (11,440) Other changes in net position (20,967) (8,908) (12,059) Net position at beginning of year	Total operating revenue		184,728	178,690	6,038
Contracted physicians and resident fees 28,383 23,635 4,748 Finges benefit 31,516 28,879 2,637 Other postretirement benefits 3,111 3,111 0 Pension 19,500 19,500 0 Supplies and other 77,136 72,113 5,023 Depreciation 6,596 5,602 994 Total operating expenses 251,825 230,269 21,556 Operating loss (67,097) (51,579) (15,518) Nonoperating income (expense) 43,079 41,322 1,757 Other postemployment benefits paid by the State of NJ 3,111 3,111 - Interest income 2,690 283 2,407 Interest expense (3,859) (3,773) (86) Loss before other changes in net position (22,076) (10,636) (11,440) Other changes in net position: 2(2,076) (8,908) (12,059) Net position at beginning of year (355,948) (391,490) 35,542	Operating expenses:				
Finges benefit 31,516 28,879 2,637 Other postretirement benefits 3,111 3,111 0 Pension 19,500 19,500 0 Supplies and other 77,136 72,113 5,023 Depreciation 6,596 5,602 994 Total operating expenses 251,825 230,269 21,556 Operating loss (67,097) (51,579) (15,518) Nonoperating income (expense) 43,079 41,322 1,757 Other postemployment benefits paid by the State of NJ 3,111 3,111 - Interest income 2,690 283 2,407 Interest expense (3,859) (3,773) (86) Loss before other changes in net position (22,076) (10,636) (11,440) Other changes in net position: 2 (20,967) (8,908) (12,059) Net position at beginning of year (355,948) (391,490) 35,542	Personal services		85,583	77,429	8,154
Other postretirement benefits 3,111 3,111 0 Pension 19,500 19,500 0 Supplies and other 77,136 72,113 5,023 Depreciation 6,596 5,602 994 Total operating expenses 251,825 230,269 21,556 Operating loss (67,097) (51,579) (15,518) Nonoperating income (expense) 43,079 41,322 1,757 Other postemployment benefits paid by the State of NJ 3,111 3,111 - Interest income 2,690 283 2,407 Interest expense (3,859) (3,773) (86) Loss before other changes in net position (22,076) (10,636) (11,440) Other changes in net position: 2 (20,967) (8,908) (12,059) Net position at beginning of year (355,948) (391,490) 35,542	Contracted physicians and resident fees		28,383	23,635	4,748
Pension 19,500 19,500 0 Supplies and other 77,136 72,113 5,023 Depreciation 6,596 5,602 994 Total operating expenses 251,825 230,269 21,556 Operating loss (67,097) (51,579) (15,518) Nonoperating income (expense) 43,079 41,322 1,757 Other postemployment benefits paid by the State of NJ 3,111 3,111 - Interest income 2,690 283 2,407 Interest expense (3,859) (3,773) (86) Loss before other changes in net position (22,076) (10,636) (11,440) Other changes in net position: 2,096 (8,908) (12,059) Decrease in net position (20,967) (8,908) (12,059) Net position at beginning of year (355,948) (391,490) 35,542	Finges benefit		31,516	28,879	2,637
Supplies and other 77,136 72,113 5,023 Depreciation 6,596 5,602 994 Total operating expenses 251,825 230,269 21,556 Operating loss (67,097) (51,579) (15,518) Nonoperating income (expense) 43,079 41,322 1,757 Other postemployment benefits paid by the State of NJ 3,111 3,111 - Interest income 2,690 283 2,407 Interest expense (3,859) (3,773) (86) Loss before other changes in net position (22,076) (10,636) (11,440) Other changes in net position: (20,967) (8,908) (12,059) Net position at beginning of year (355,948) (391,490) 35,542	Other postretirement benefits		3,111	3,111	0
Depreciation	Pension		19,500	19,500	0
Total operating expenses 251,825 230,269 21,556 Operating loss (67,097) (51,579) (15,518) Nonoperating income (expense) 43,079 41,322 1,757 Other postemployment benefits paid by the State of NJ 3,111 3,111 - Interest income 2,690 283 2,407 Interest expense (3,859) (3,773) (86) Loss before other changes in net position (22,076) (10,636) (11,440) Other changes in net position: (20,967) (8,908) (12,059) Net position at beginning of year (355,948) (391,490) 35,542	Supplies and other		77,136	72,113	5,023
Operating loss (67,097) (51,579) (15,518) Nonoperating income (expense) 43,079 41,322 1,757 Other postemployment benefits paid by the State of NJ 3,111 3,111 - Interest income 2,690 283 2,407 Interest expense (3,859) (3,773) (86) Loss before other changes in net position (22,076) (10,636) (11,440) Other changes in net position: 20,967) (8,908) (12,059) Net position at beginning of year (355,948) (391,490) 35,542	Depreciation		6,596	5,602	994
Nonoperating income (expense) Appropriations from the State of New Jersey 43,079 41,322 1,757 Other postemployment benefits paid by the State of NJ 3,111 3,111 - Interest income 2,690 283 2,407 Interest expense (3,859) (3,773) (86) Loss before other changes in net position (22,076) (10,636) (11,440) Other changes in net position: 2,076 (3,773) (619) Decrease in net position (20,967) (8,908) (12,059) Net position at beginning of year (355,948) (391,490) 35,542	Total operating expenses		251,825	230,269	21,556
Appropriations from the State of New Jersey 43,079 41,322 1,757 Other postemployment benefits paid by the State of NJ 3,111 3,111 - Interest income 2,690 283 2,407 Interest expense (3,859) (3,773) (86) Loss before other changes in net position (22,076) (10,636) (11,440) Other changes in net position: Capital contributions funded by grantors and donors 1,109 1,728 (619) Decrease in net position (20,967) (8,908) (12,059) Net position at beginning of year (355,948) (391,490) 35,542	Operating loss		(67,097)	(51,579)	(15,518)
Other postemployment benefits paid by the State of NJ 3,111 3,111 - Interest income 2,690 283 2,407 Interest expense (3,859) (3,773) (86) Loss before other changes in net position (22,076) (10,636) (11,440) Other changes in net position: Capital contributions funded by grantors and donors 1,109 1,728 (619) Decrease in net position (20,967) (8,908) (12,059) Net position at beginning of year (355,948) (391,490) 35,542	Nonoperating income (expense)				
Interest income 2,690 283 2,407 Interest expense (3,859) (3,773) (86) Loss before other changes in net position (22,076) (10,636) (11,440) Other changes in net position: Capital contributions funded by grantors and donors 1,109 1,728 (619) Decrease in net position (20,967) (8,908) (12,059) Net position at beginning of year (355,948) (391,490) 35,542	Appropriations from the State of New Jersey		43,079	41,322	1,757
Interest expense (3,859) (3,773) (86) Loss before other changes in net position (22,076) (10,636) (11,440) Other changes in net position: Capital contributions funded by grantors and donors 1,109 1,728 (619) Decrease in net position (20,967) (8,908) (12,059) Net position at beginning of year (355,948) (391,490) 35,542	Other postemployment benefits paid by the State of N	IJ	3,111	3,111	-
Loss before other changes in net position (22,076) (10,636) (11,440) Other changes in net position: Capital contributions funded by grantors and donors 1,109 1,728 (619) Decrease in net position (20,967) (8,908) (12,059) Net position at beginning of year (355,948) (391,490) 35,542	Interest income		2,690	283	2,407
Other changes in net position:Capital contributions funded by grantors and donors1,1091,728(619)Decrease in net position(20,967)(8,908)(12,059)Net position at beginning of year(355,948)(391,490)35,542	Interest expense		(3,859)	(3,773)	(86)
Capital contributions funded by grantors and donors 1,109 1,728 (619) Decrease in net position (20,967) (8,908) (12,059) Net position at beginning of year (355,948) (391,490) 35,542	Loss before other changes in net position		(22,076)	(10,636)	(11,440)
Decrease in net position (20,967) (8,908) (12,059) Net position at beginning of year (355,948) (391,490) 35,542	Other changes in net position:				
Net position at beginning of year (355,948) (391,490) 35,542	Capital contributions funded by grantors and donors		1,109	1,728	(619)
	Decrease in net position		(20,967)	(8,908)	(12,059)
	Net position at beginning of year		(355,948)	(391,490)	35,542
	Net position at end of year	\$	(376,915)	(400,398)	23,483