

Financial Statements March 31, 2025



UNIVERSITY HOSPITAL
(A Component Unit of the State of New Jersey)
Statement of Net Position
(In thousands)

	UH	UH
<u>Assets</u>	<u>Mar-25</u>	<u>Jun-24</u>
Current assets:		
Cash	\$ 212,038	\$ 205,922
Restricted investments	9,041	11,628
Patient accounts receivable, net	128,010	109,966
Due from State of New Jersey	28,972	10,759
Supplies	26,569	24,313
Grants receivable	8,625	3,786
Other current assets	37,527	29,833
Total current assets	450,782	396,207
Noncurrent assets:		
Restricted investments	58,100	65,298
Prepaid bond insurance	12,181	12,621
Lease receivable	41,469	41,537
Capital assets, net	274,706	261,826
Lease asset, net of accumulated amortization	82,932	86,279
Subscription Based Information Technology Agreements (SBITA)	2,413	4,345
Other long term asset	3,000	3,000
Total noncurrent assets	474,801	474,906
Total assets	925,583	871,113
Deferred Outflows of Resources		
Pension related	165,348	213,435
Total assets and deferred outflows of resources	1,090,931	1,084,548
Liabilities		
Current liabilities:		
Accounts payable and accrued expenses	68,933	72,355
Accrued salaries and related payroll taxes	33,392	19,669
Accrued vacation and sick pay	19,054	18,713
Due to Rutgers University	43,902	50,767
Current portion of accrued claims liability	5,088	5,088
Current portion of lease liabilities	2,523	3,120
Subscription Based Information Technology Agreements (SBITA)	2,347	2,693
Current portion of long-term debt	6,489	7,337
Other current liabilities	29,948	26,909
Total current liabilities	211,676	206,651
Noncurrent liabilities:		
Accrued claims liability, net of current portion	16,730	16,730
Long-term lease liability, net of current portion	93,036	94,039
Long-term debt, net of current portion	256,109	262,974
Subscription Based Information Technology Agreements (SBITA)	260	1,921
Pension liability	835,948	808,687
Total noncurrent liabilities	1,202,083	1,184,351
Total liabilities	1,413,759	1,391,002
Deferred Inflows of Resources		
Pension related	11,413	30,511
Lease related	40,599	41,074
Total liabilities and deferred inflows of resources	1,465,771	1,462,587
<u>Net Position</u>		
Net investment in capital assets	114,857	114,413
Unrestricted	(489,697)	(492,452)
Total net position	(374,840)	(378,039)
Total liabilities and net position	\$ 1,090,931	\$ 1,084,548

See accompanying notes to financial statements.

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

	FYTD	FYTD	
	Mar-25	Mar-24	(Increase/Decrease)
Operating revenues:			
Net patient service revenue	\$ 630,718	\$ 530,542	\$ 100,176
Grants revenue	7,353	7,290	63
Other revenue	31,717	27,154	4,563
Total operating revenue	669,788	564,986	104,802
Operating expenses:			
Personal services	274,375	254,736	19,639
Contracted physicians and resident fees	84,518	79,548	4,970
Fringe benefit	85,287	91,447	(6,160)
Other postretirement benefits	10,701	9,332	1,369
Pension	56,250	56,250	-
Supplies and other	271,160	244,108	27,052
Depreciation	22,963	20,196	2,767
Total operating expenses	805,254	755,617	49,637
Operating loss	(135,466)	(190,631)	55,165
Nonoperating income (expense)			
Appropriations from the State of New Jersey	92,751	128,960	(36,209)
Other postemployment benefits paid by the State of NJ	10,701	9,332	1,369
Interest income	7,314	8,416	(1,102)
Interest expense	(11,901)	(12,133)	232
Loss before other changes in net position	(36,601)	(56,056)	19,455
Other changes in net position:			
Capital contributions funded by grantors and donors	39,800	13,738	26,062
Decrease in net position	3,199	(42,318)	45,517
Net position at beginning of year	(378,039)	(359,181)	(18,858)
Ending Net position	\$ (374,840)	\$ (401,499)	\$ 26,659