

Financial Statements June 30, 2025



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

	UH	UH
<u>Assets</u>	<u>Jun-25</u>	<u>Jun-24</u>
Current assets:		
Cash	\$ 239,527	\$ 205,922
Restricted investments	11,777	11,628
Patient accounts receivable, net	124,382	109,966
Due from State of New Jersey	82,562	10,759
Supplies	26,145	24,313
Grants receivable	6,014	3,786
Other current assets	35,973	29,833
Total current assets	526,380	396,207
Noncurrent assets:		
Restricted investments	55,982	65,298
Prepaid bond insurance	12,034	12,621
Lease receivable	41,445	41,537
Capital assets, net	295,373	261,826
Lease asset, net of accumulated amortization	85,360	86,279
Subscription Based Information Technology Agreements (SBITA)	1,769	4,345
Other long term asset	3,000	3,000
Total noncurrent assets	494,963	474,906
Total assets	1,021,343	871,113
Deferred Outflows of Resources		
Pension related	173,911	213,435
Total assets and deferred outflows of resources	1,195,254	1,084,548
Liabilities		
Current liabilities:		
Accounts payable and accrued expenses	83,515	72,355
Accrued salaries and related payroll taxes	37,380	19,669
Accrued vacation and sick pay	19,168	18,713
Due to Rutgers University	42,215	50,767
Current portion of accrued claims liability	5,055	5,088
Estimated third-party payor settlements, net	2,323	-
Current portion of lease liabilities	2,614	3,120
Subscription Based Information Technology Agreements (SBITA)	1,898	2,693
Current portion of long-term debt	6,330	7,337
Other current liabilities	590	26,909
Total current liabilities	201,088	206,651
Noncurrent liabilities:		
Accrued claims liability, net of current portion	15,524	16,730
Long-term lease liability, net of current portion	95,953	94,039
Long-term debt, net of current portion	255,923	262,974
Subscription Based Information Technology Agreements (SBITA)	22	1,921
Pension liability	813,273	808,687
Total noncurrent liabilities	1,180,695	1,184,351
Total liabilities	1,381,783	1,391,002
Deferred Inflows of Resources		
Pension related	8,546	30,511
Lease related	40,441	41,074
Total liabilities and deferred inflows of resources	1,430,770	1,462,587
Net Position		
Net investment in capital assets	126,407	114,413
Unrestricted	(361,923)	(492,452)
Total net position	(235,516)	(378,039)
Total liabilities and net position	\$ 1,195,254	\$ 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 Jun-25	FYTD Jun-24	(Increase /Decrease)
Operating revenues:			
Patient service revenue	\$ 631,924	\$ 623,838	\$ 8,086
State Directed payments and County Option	180,086	57,631	122,455
Subsidies	40,719	70,597	(29,878)
Net Patient service revenue	852,729	752,066	100,663
Grants revenue	10,124	10,024	100
Other revenue	42,188	35,030	7,158
Total operating revenue	905,041	797,120	107,921
Operating expenses:			
Personal services	365,993	345,896	20,097
Contracted physicians and resident fees	110,853	104,367	6,486
Fringe benefit	58,501	80,004	(21,503)
Other postretirement benefits	14,268	(23,369)	37,637
Pension	92,493	100,759	(8,266)
Supplies and other	380,642	352,700	27,942
Depreciation	30,687	30,787	(100)
Total operating expenses	1,053,437	991,144	62,293
Gain / (Loss) from Operating Activities	(148,396)	(194,024)	45,628
Nonoperating income (expense)			
Appropriation from the State of NJ	144,143	197,596	(53,453)
Appropriation from the State of NJ - Supplemental	75,000	-	75,000
Appropriation - State of NJ - Master Plan	45,000	-	45,000
Appropriation - State of NJ - Passthru to Rutgers	(45,000)	-	(45,000)
Other postemployment benefits paid by the State of NJ	14,268	(23,369)	37,637
Interest income	9,647	9,764	(117)
Interest expense	(16,168)	(17,519)	1,351
Gain / (Loss) before other changes in net position	78,494	(27,552)	106,046
Other changes in net position:			
Capital contributions funded by grantors and donors	64,029	8,714	55,315
Increase (Decrease) in net position	142,523	(18,838)	161,361
Net position at beginning of year	(378,039)	(359,201)	(18,838)
Ending Net position	\$ (235,516)	\$ (378,039)	\$ 142,523