



University
HOSPITAL

Newark, NJ

Healthcare Finance

Financial Statements September 30, 2025



UNIVERSITY HOSPITAL
(A Component Unit of the State of New Jersey)

Statement of Net Position

(In thousands)

	<u>UH</u>	<u>UH</u>
<u>Assets</u>	<u>Sep-25</u>	<u>Jun-25</u>
Current assets:		
Cash	\$ 212,639	\$ 235,607
Restricted investments	9,278	11,777
Patient accounts receivable, net	125,013	131,866
Due from State of New Jersey	109,124	82,562
Supplies	28,048	26,351
Grants receivable	5,489	6,014
Other current assets	42,087	36,231
Total current assets	531,678	530,408
Noncurrent assets:		
Restricted investments	55,876	55,982
Prepaid bond insurance	11,887	12,034
Lease receivable	41,422	41,445
Capital assets, net	294,047	295,571
Lease asset, net of accumulated amortization	87,992	85,360
Subscription Based Information Technology Agreements (SBITA)	1,125	1,769
Other long term asset	3,000	3,000
Total noncurrent assets	495,349	495,162
Total assets	1,027,027	1,025,570
Deferred Outflows of Resources		
Pension related	164,233	173,911
Total assets and deferred outflows of resources	1,191,260	1,199,481
Liabilities		
Current liabilities:		
Accounts payable and accrued expenses	78,845	82,904
Accrued salaries and related payroll taxes	34,159	41,168
Accrued vacation and sick pay	20,148	20,034
Due to Rutgers University	118,808	116,048
Current portion of accrued claims liability	5,055	5,055
Estimated third-party payor settlements, net	1,909	1,909
Current portion of lease liabilities	3,551	2,614
Subscription Based Information Technology Agreements (SBITA)	1,226	1,898
Current portion of long-term debt	7,227	7,637
Other current liabilities	10,683	894
Total current liabilities	281,611	280,161
Noncurrent liabilities:		
Accrued claims liability, net of current portion	15,524	15,524
Long-term lease liability, net of current portion	98,273	95,953
Long-term debt, net of current portion	247,814	254,616
Subscription Based Information Technology Agreements (SBITA)	-	22
Pension liability	826,023	813,273
Total noncurrent liabilities	1,187,634	1,179,388
Total liabilities	1,469,245	1,459,549
Deferred Inflows of Resources		
Pension related	6,743	8,546
Lease related	40,283	40,441
Total liabilities and deferred inflows of resources	1,516,271	1,508,536
Net Position		
Net investment in capital assets	130,455	133,379
Unrestricted	(455,466)	(442,434)
Total net position	(325,011)	(309,055)
Total liabilities and net position	\$ 1,191,260	\$ 1,199,481

See accompanying notes to financial statements.

UNIVERSITY HOSPITAL
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Statement of Revenue, Expenses and Changes in Net Position

(In thousands)

	FYTD Sep-25	FYTD Sep-24	(Increase /Decrease)
Operating revenues:			
Patient service revenue	\$ 166,279	\$ 159,622	\$ 6,657
State Directed payments and County Option	41,972	41,515	457
Patient Subsidies	11,227	10,201	1,026
Net Patient service revenue	219,478	211,338	8,140
Grants revenue	2,269	1,964	305
Other revenue	11,480	10,741	739
Total operating revenue	233,227	224,043	9,184
Operating expenses:			
		0	
Personal services	95,201	91,731	3,470
Contracted physicians and resident fees	29,097	27,431	1,666
Fringe benefit	29,709	30,455	(746)
Other postretirement benefits	3,999	3,567	432
Pension	20,625	18,750	1,875
Supplies and other	98,182	89,745	8,437
Depreciation	7,789	7,015	774
Total operating expenses	284,602	268,694	15,908
Loss from Operating Activities	(51,375)	(44,651)	(6,724)
Nonoperating income (expense)			
Appropriation from the State of NJ	32,196	30,918	1,278
Other postemployment benefits paid by the State of NJ	3,999	3,567	432
Interest income	2,429	2,635	(206)
Interest expense	(4,053)	(4,155)	102
Loss before other changes in net position	(16,804)	(11,686)	(5,118)
Other changes in net position:			
Capital contributions funded by grantors and donors	859	5,977	(5,118)
Decrease in net position	(15,945)	(5,709)	(10,236)
Net position at beginning of year	(309,066)	(384,643)	75,577
Ending Net position	\$ (325,011)	\$ (390,352)	\$ 65,341