



University
HOSPITAL

Newark, NJ

Healthcare Finance

Financial Statements December 31, 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>Dec-25</u>	<u>Jun-25</u>
Current assets:		
Cash	\$ 237,065	\$ 235,607
Restricted investments	11,936	11,777
Patient accounts receivable, net	125,439	131,580
Due from State of New Jersey	110,037	82,562
Supplies	29,138	26,351
Grants receivable	10,362	6,014
Other current assets	55,589	35,026
Total current assets	579,566	528,917
Noncurrent assets:		
Restricted investments	31,689	55,982
Prepaid bond insurance	11,740	12,034
Lease receivable	41,398	41,445
Capital assets, net	305,752	295,563
Lease asset, net of accumulated amortization	88,412	85,360
Subscription Based Information Technology Agreements (SBITA)	3,121	1,769
Other long term asset	3,000	3,000
Total noncurrent assets	485,112	495,154
Total assets	1,064,678	1,024,071
Deferred Outflows of Resources		
Pension related	146,755	166,111
Total assets and deferred outflows of resources	1,211,433	1,190,182
Liabilities		
Current liabilities:		
Accounts payable and accrued expenses	82,195	82,904
Accrued salaries and related payroll taxes	38,044	41,168
Accrued vacation and sick pay	20,262	20,034
Due to Rutgers University	113,818	117,421
Current portion of accrued claims liability	5,055	5,055
Estimated third-party payor settlements, net	418	418
Current portion of lease liabilities	3,880	2,614
Subscription Based Information Technology Agreements (SBITA)	1,520	1,898
Current portion of long-term debt	7,067	7,637
Other current liabilities	26,030	590
Total current liabilities	298,289	279,739
Noncurrent liabilities:		
Accrued claims liability, net of current portion	15,524	15,524
Long-term lease liability, net of current portion	100,521	95,975
Long-term debt, net of current portion	247,760	254,743
Pension liability	838,773	813,273
Total noncurrent liabilities	1,202,578	1,179,515
Total liabilities	1,500,867	1,459,254
Deferred Inflows of Resources		
Pension related	4,940	8,546
Lease related	40,125	40,441
Total liabilities and deferred inflows of resources	1,545,932	1,508,241
Net Position		
Net investment in capital assets	163,962	153,587
Unrestricted	(498,461)	(471,646)
Total net position	(334,499)	(318,059)
Total liabilities and net position	\$ 1,211,433	\$ 1,190,182

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

	FYTD Dec-25	FYTD Dec-24	(Increase /Decrease)
Operating revenues:			
Patient service revenue	\$ 334,356	\$ 322,532	\$ 11,824
State Directed Payments and County Option	83,862	83,726	136
Patient Subsidies	22,456	20,402	2,054
Net patient service revenue	440,674	426,660	14,014
Grants revenue	8,773	4,721	4,052
Other revenue	21,960	19,953	2,007
Total operating revenue	471,407	451,334	20,073
Operating expenses:			
Personal services	191,018	183,798	7,220
Contracted physicians and resident fees	59,035	55,023	4,012
Fringe benefit	59,627	58,876	751
Other postretirement benefits	8,000	7,134	866
Pension	41,250	37,500	3,750
Supplies and other	199,088	179,889	19,199
Depreciation	15,594	13,858	1,736
Total operating expenses	573,612	536,078	37,534
Loss from Operating Activities	(102,205)	(84,744)	(17,461)
Nonoperating income (expense)			
Appropriation from the State of NJ	64,832	61,835	2,997
Other postemployment benefits paid by the State of NJ	8,000	7,134	866
Interest income	4,673	5,059	(386)
Interest expense	(8,137)	(8,111)	(26)
Loss before other changes in net position	(32,837)	(18,827)	(14,010)
Other changes in net position:			
Capital contributions funded by grantors and donors	16,397	17,187	(790)
Decrease in net position	(16,440)	(1,640)	(14,800)
Net position at beginning of year	(318,059)	(378,039)	59,980
Ending Net position	\$ (334,499)	\$ (379,679)	\$ 45,180