



University
HOSPITAL

Newark, NJ

Healthcare Finance

Financial Statements

March 31, 2026



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

Statement of Net Position

(In thousands)

	UH	UH
<u>Assets</u>	<u>Mar-26</u>	<u>Jun-25</u>
Current assets:		
Cash	\$ 256,199	\$ 235,607
Restricted investments	9,278	11,777
Patient accounts receivable, net	126,423	131,580
Due from State of New Jersey	65,733	82,562
Supplies	28,819	26,351
Grants receivable	10,663	6,014
Other current assets	70,017	35,026
Total current assets	567,132	528,917
Noncurrent assets:		
Restricted investments	34,197	55,982
Prepaid bond insurance	11,594	12,034
Lease receivable	41,242	41,445
Capital assets, net	310,379	295,563
Lease asset, net of accumulated amortization	86,731	85,360
Subscription Based Information Technology Agreements (SBITA)	5,513	1,769
Other long term asset	3,000	3,000
Total noncurrent assets	492,656	495,154
Total assets	1,059,788	1,024,071
Deferred Outflows of Resources		
Pension related	137,077	166,111
Total assets and deferred outflows of resources	1,196,865	1,190,182
Liabilities		
Current liabilities:		
Accounts payable and accrued expenses	79,501	82,904
Accrued salaries and related payroll taxes	29,875	41,168
Accrued vacation and sick pay	20,376	20,034
Due to Rutgers University	115,881	117,421
Current portion of accrued claims liability	5,055	5,055
Estimated third-party payor settlements, net	2,718	418
Current portion of lease liabilities	4,205	2,614
Subscription Based Information Technology Agreements (SBITA)	3,664	1,898
Current portion of long-term debt	6,781	7,637
Other current liabilities	20,651	590
Total current liabilities	288,707	279,739
Noncurrent liabilities:		
Accrued claims liability, net of current portion	15,524	15,524
Long-term lease liability, net of current portion	99,421	95,975
Long-term debt, net of current portion	247,578	254,743
Pension liability	851,523	813,273
Total noncurrent liabilities	1,214,046	1,179,515
Total liabilities	1,502,753	1,459,254
Deferred Inflows of Resources		
Pension related	3,137	8,546
Lease related	39,867	40,441
Total liabilities and deferred inflows of resources	1,545,757	1,508,241
Net Position		
Net investment in capital assets	168,233	153,587
Unrestricted	(517,125)	(471,646)
Total net position	(348,892)	(318,059)
Total liabilities and net position	\$ 1,196,865	\$ 1,190,182

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Statement of Revenue, Expenses and Changes in Net Position

(In thousands)

	FYTD Mar-26	FYTD Mar-25	(Increase /Decrease)
Operating revenues:			
Patient service revenue	\$ 497,567	\$ 475,009	\$ 22,558
State Directed Payments and County Option	126,015	124,991	1,024
Patient Subsidies	35,047	30,718	4,329
Net patient service revenue	658,629	630,718	27,911
Grants revenue	12,034	7,353	4,681
Other revenue	31,344	31,717	(373)
Total operating revenue	702,007	669,788	32,219
Operating expenses:			
Personal services	285,138	274,375	10,763
Contracted physicians and resident fees	89,742	84,518	5,224
Fringe benefit	89,041	85,287	3,754
Other postretirement benefits	11,999	10,701	1,298
Pension	61,875	56,250	5,625
Supplies and other	294,359	271,160	23,199
Depreciation	23,330	22,963	367
Total operating expenses	855,484	805,254	50,230
Loss from Operating Activities	(153,477)	(135,466)	(18,011)
Nonoperating income (expense)			
Appropriation from the State of NJ	96,195	92,751	3,444
Other postemployment benefits paid by the State of NJ	11,999	10,701	1,298
Interest income	6,770	7,314	(544)
Interest expense	(12,247)	(11,901)	(346)
Loss before other changes in net position	(50,760)	(36,601)	(14,159)
Other changes in net position:			
Capital contributions funded by grantors and donors	19,927	39,800	(19,873)
Decrease in net position	(30,833)	3,199	(34,032)
Net position at beginning of year	(318,059)	(378,039)	59,980
Ending Net position	\$ (348,892)	\$ (374,840)	\$ 25,948