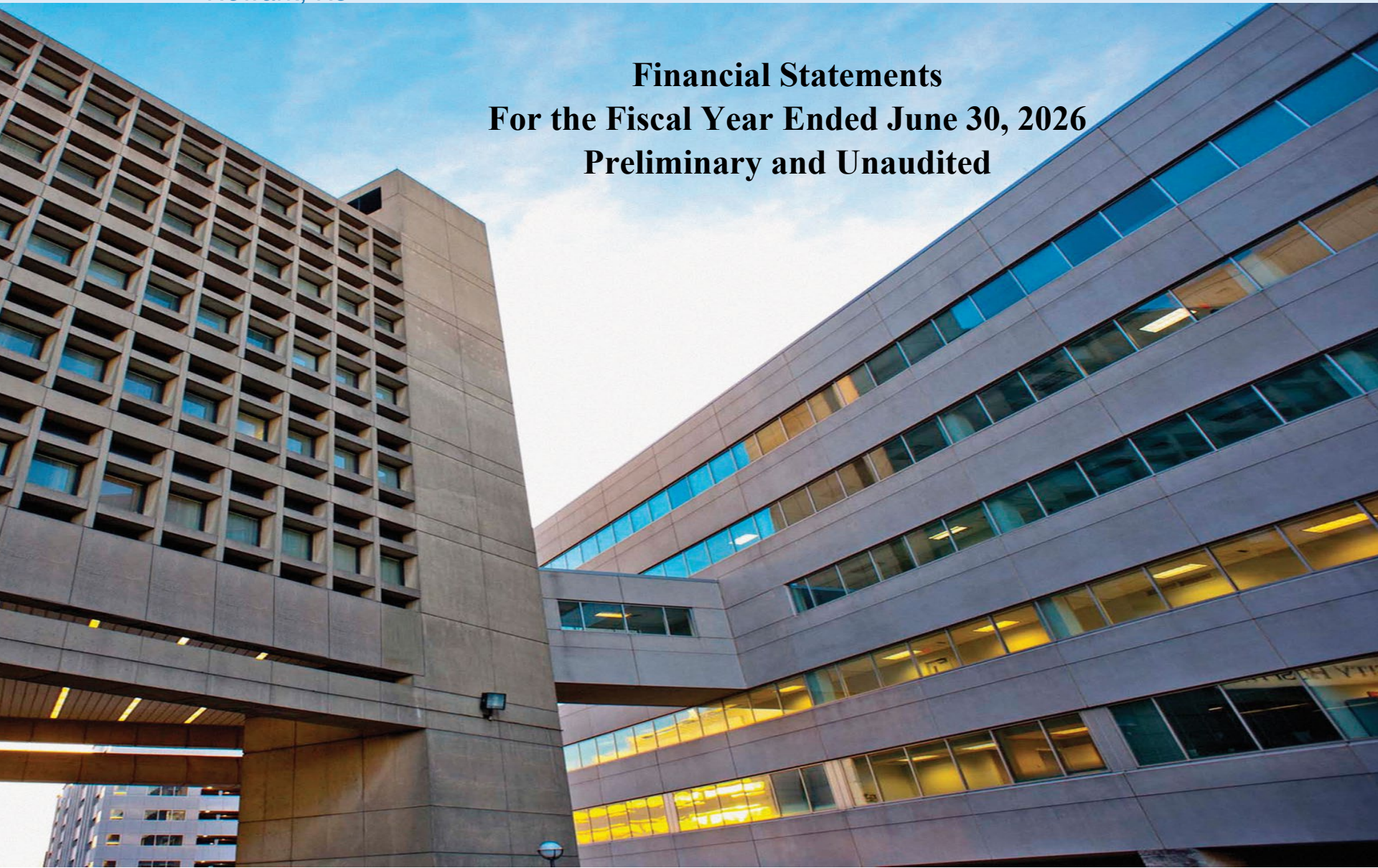


**Financial Statements
For the Fiscal Year Ended June 30, 2026
Preliminary and Unaudited**



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

Statement of Net Position

(In thousands)

	UH	UH
<u>Assets</u>	<u>Jun-26</u>	<u>Jun-25</u>
Current assets:		
Cash	\$ 309,546	\$ 235,607
Restricted investments	11,936	11,777
Patient accounts receivable, net	127,764	131,580
Due from State of New Jersey	58,874	82,562
Supplies	30,088	26,351
Grants receivable	11,812	6,014
Other current assets	46,754	35,026
Total current assets	596,774	528,917
Noncurrent assets:		
Restricted investments	31,870	55,982
Prepaid bond insurance	11,447	12,034
Lease receivable	41,204	41,445
Capital assets, net	307,042	295,563
Lease asset, net of accumulated amortization	85,090	85,360
Subscription Based Information Technology Agreements (SBITA)	4,442	1,769
Other long-term asset	3,000	3,000
Total noncurrent assets	484,095	495,154
Total assets	1,080,869	1,024,071
Deferred Outflows of Resources		
Pension related	191,118	166,111
Total assets and deferred outflows of resources	1,271,987	1,190,182
Liabilities		
Current liabilities:		
Accounts payable and accrued expenses	63,943	82,904
Accrued salaries and related payroll taxes	38,450	41,168
Accrued vacation and sick pay	20,489	20,034
Due to Rutgers University	112,070	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	4,141	2,614
Subscription Based Information Technology Agreements (SBITA)	3,470	1,898
Current portion of long-term debt	7,977	7,637
Other current liabilities	1,584	590
Total current liabilities	259,897	279,739
Noncurrent liabilities:		
Accrued claims liability, net of current portion	15,524	15,524
Long-term lease liability, net of current portion	97,563	95,975
Long-term debt, net of current portion	245,184	254,743
Pension liability	862,252	813,273
Total noncurrent liabilities	1,220,523	1,179,515
Total liabilities	1,480,420	1,459,254
Deferred Inflows of Resources		
Pension related	8,015	8,546
Lease related	39,701	40,441
Total liabilities and deferred inflows of resources	1,528,136	1,508,241
<u>Net Position</u>		
Net investment in capital assets	164,896	153,587
Unrestricted	(421,045)	(471,646)
Total net position	(256,149)	(318,059)
Total liabilities and net position	\$ 1,271,987	\$ 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 Jun-26	FYTD Jun-25	(Increase /Decrease)
Operating revenues:			
Patient service revenue	\$ 662,392	\$ 635,836	\$ 26,556
State Directed Payments and County Option	174,137	182,237	(8,100)
Patient Subsidies	46,275	40,719	5,556
Net patient service revenue	882,804	858,792	24,012
Grants revenue	12,888	10,123	2,765
Other revenue	45,027	40,190	4,837
Total operating revenue	940,719	909,105	31,614
Operating expenses:			
Personal services	381,483	370,363	11,120
Contracted physicians and resident fees	120,618	115,223	5,395
Fringe benefits	68,403	58,789	9,614
Other postretirement benefits	16,000	(14,961)	30,961
Pension	98,904	100,293	(1,389)
Supplies and other	420,826	375,906	44,920
Depreciation	32,528	31,926	602
Total operating expenses	1,138,762	1,037,539	101,223
Loss from Operating Activities	(198,043)	(128,434)	(69,609)
Nonoperating income (expense)			
Appropriation from the State of NJ	198,572	146,147	52,425
Other postemployment benefits paid by the State of NJ	16,000	(14,961)	30,961
Interest income	9,128	9,647	(519)
Interest expense	(16,314)	(16,295)	(19)
Income (Loss) before other changes in net position	9,343	(3,896)	13,239
Other changes in net position:			
Capital contributions funded by grantors and donors	52,568	63,877	(11,309)
Increase (Decrease) in net position	61,910	59,980	1,930
Net position at beginning of year	(318,059)	(378,039)	59,980
Net position at end of year	\$ (256,149)	\$ (318,059)	\$ 61,910