

The State University of New York

FINANCIAL FACT BOOK

for the June 30, 2019 Fiscal Year



The State University
of New York

STATE UNIVERSITY of NEW YORK
FINANCIAL FACT BOOK

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STATE UNIVERSITY OF NEW YORK

I. INTRODUCTION

In March 1948, the Education Law of the State of New York was amended by chapter 695 to create and establish the State University of New York (the “State University”) as a corporate entity. In part, the new section of the law stipulated that “the University shall be responsible for the planning, supervision and administration of facilities and provisions for higher education supported in whole or in part with state moneys, and to perform such other duties as may be entrusted to it by law.” Since its founding in 1948, the State University has offered intellectual and cultural growth to millions of individuals who otherwise would not have received it. Consistent with that tradition of over seventy years, public access to high quality education is a primary objective of the State University.

Today, the State University is a multi-billion dollar enterprise in sound financial condition, with \$21.4 billion in total assets and \$12.2 billion in revenues for the fiscal year ended June 30, 2019. The State University revenue base remains diverse with the largest components being State appropriations (30%), healthcare operations (28%), net student tuition and fees (14%), and grants and contracts (11%). The direct State operating budget appropriations for the State University has remained relatively flat since 2012 with annual increases driven by indirect State support. The State University has adopted policies that have created incentives for campuses to raise enrollment, attract more sponsored research grants, and achieve operational efficiencies. Enrollment at the State University remains strong with annual average full-time equivalent students of approximately 198,500 during the 2018-19 fiscal year.

Innovation, excellence, and impact are fundamental to the State University. We will leverage these core values to remain a leader in the higher education industry and will make the necessary investments to maintain our affordability and accessibility, grow and diversify our distinguished faculty, and enhance and enable our world-class academic offerings and research programs.

Affordability and accessibility was enhanced with the introduction of Governor Andrew Cuomo’s Excelsior Scholarship program. The State University will partner with the State to expand upon the promise with comprehensive services to our students and outreach to all potential learners.

To further enhance its creditworthiness, the University prepares this FACT BOOK to provide current financial and statistical data, trends and ratios to assist those who evaluate its financial health. It is intended to provide the information needed to better understand the University’s operating structure, financial results and available resources.

II. FINANCIAL DATA, TRENDS, STATISTICS AND RATIOS

Revenues 2018-19 Fiscal Year

Total revenue for the 2018-19 fiscal year was \$12.18 billion, an increase of \$413 million over the prior year. The growth in revenues is primarily due to increases in hospital revenues of \$170 million, State appropriation revenue of \$144 million, net tuition and fees of \$49 million, and investment income of \$46 million.

Chart 1

Total 2018-19 Revenues

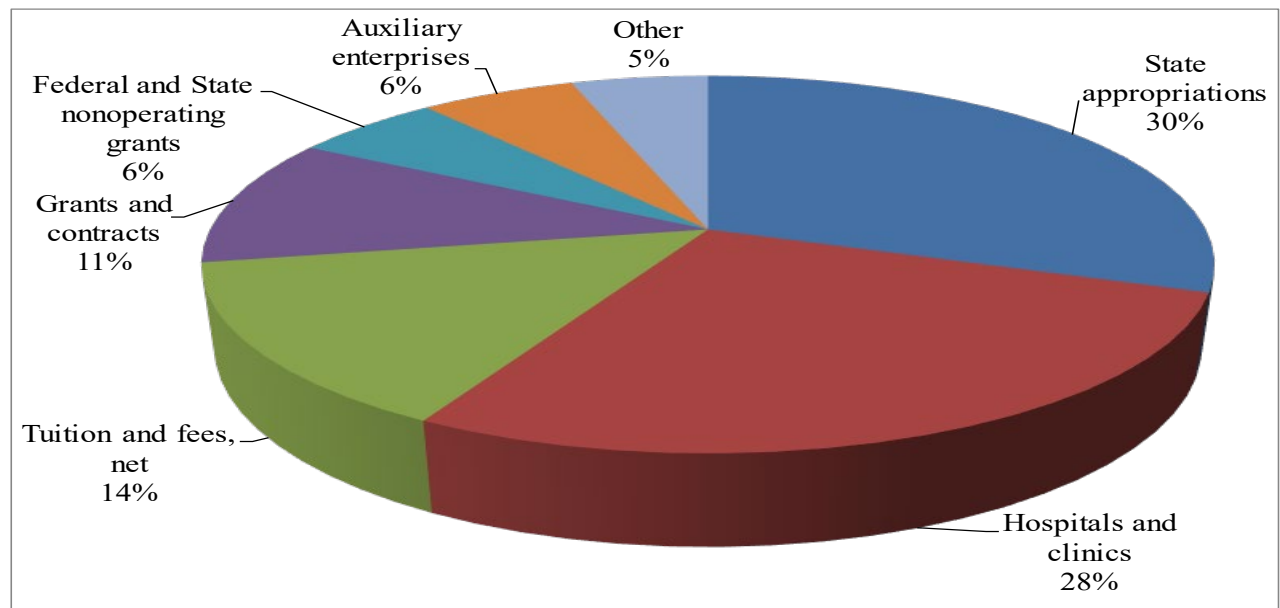


Table 1

Revenues					
(in thousands)	2014-15	2015-16	2016-17	2017-18	2018-19
Tuition and fees	\$2,110,686	\$2,248,043	\$2,279,625	\$2,352,266	\$2,435,560
Less: scholarship allowances	(580,092)	(602,491)	(608,258)	(688,728)	(723,238)
Net tuition and fees	1,530,594	1,645,552	1,671,367	1,663,538	1,712,322
State appropriations	3,135,670	3,265,314	3,288,473	3,564,190	3,708,124
Federal grants and contracts	613,668	628,917	636,096	682,721	685,220
State and local grants and contracts	160,163	156,089	172,727	180,354	182,590
Private grants and contracts	461,538	382,865	393,646	423,617	464,833
Other sources	205,513	188,116	225,688	260,677	247,710
Hospitals and clinics	2,634,882	2,777,827	2,722,639	3,255,196	3,425,004
Auxiliary enterprises (net of scholarship allowances):					
Residence halls, net	437,834	450,584	461,907	487,562	495,061
Food service and other, net	214,587	219,001	232,100	227,285	234,099
Federal and State nonoperating grants	566,023	573,155	574,947	669,433	688,154
Other nonoperating	299,466	362,406	596,852	355,539	339,758
Total revenues	\$10,259,938	\$10,649,826	\$10,976,442	\$11,770,112	\$12,182,875

II. FINANCIAL DATA, TRENDS, STATISTICS AND RATIOS

Revenues (continued) (in millions)

Chart 2

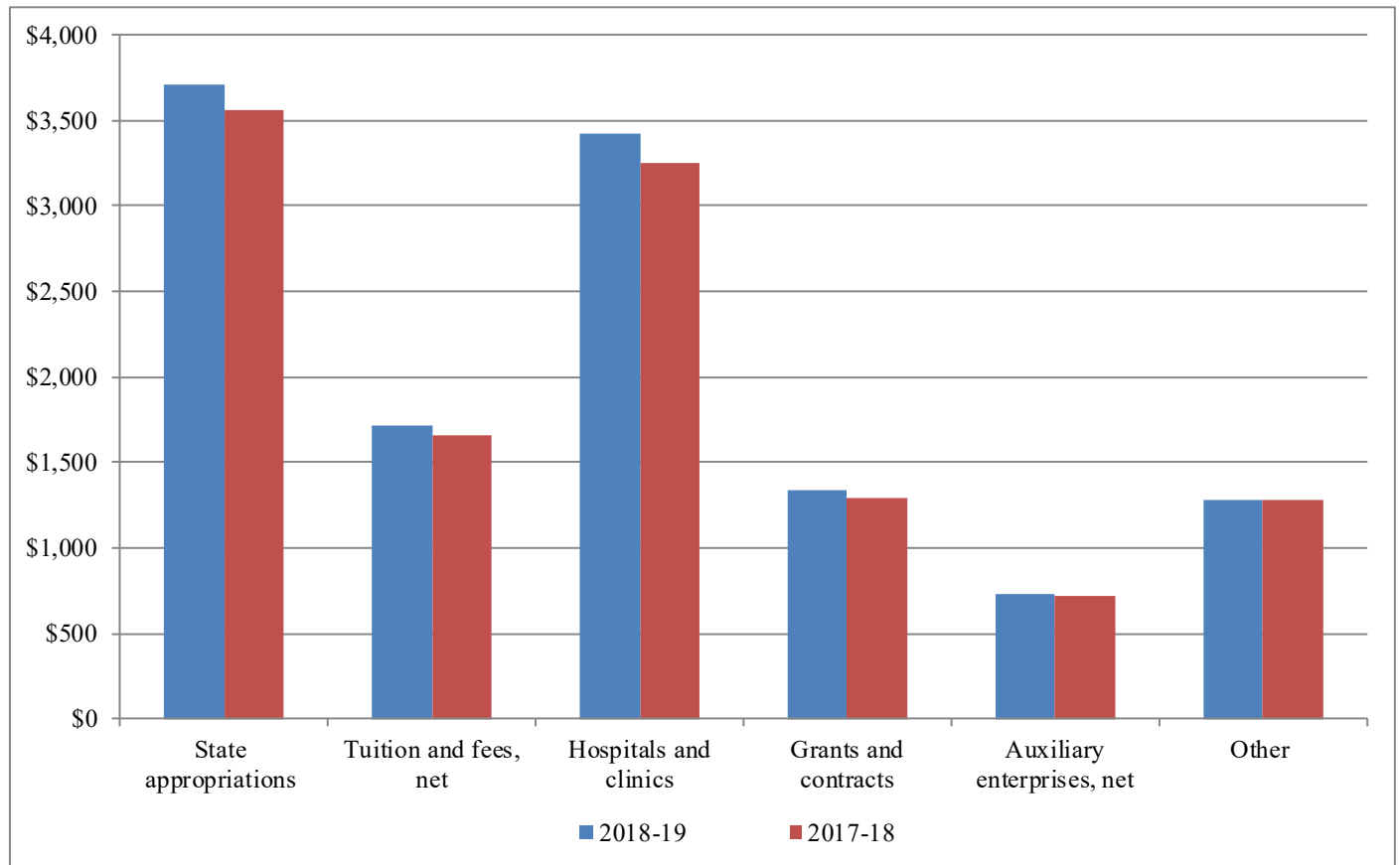


Table 2

State Appropriations for Operations (in millions)

Fiscal Years	Total Revenue	Total Direct State Support	Percent of Revenue	Indirect State Support			Total State Support *	
				Fringe Benefits	Debt Service	Litigation	Amount	% of Revenue
2018-19	\$ 12,182.9	1,121.0	9.2%	1,878.6	628.2	80.3	3,708.1	30.4%
2017-18	11,770.1	1,120.6	9.5%	1,700.4	675.8	67.4	3,564.2	30.3%
2016-17	10,976.4	1,121.8	10.2%	1,621.9	527.0	17.8	3,288.5	30.0%
2015-16	10,649.8	1,085.9	10.2%	1,507.7	538.8	132.9	3,265.3	30.7%
2014-15	10,259.9	1,070.3	10.4%	1,387.7	599.4	78.3	3,135.7	30.6%

* Does not include NYS tuition assistance program (TAP) and legislative grants designated for specific purposes.

II. FINANCIAL DATA, TRENDS, STATISTICS AND RATIOS

Expenses 2018-19 Fiscal Year

Total expenses for 2018-19 and 2017-18 fiscal years were \$12.17 billion and \$11.84 billion, respectively, or an increase of \$324 million. This increase was driven by an overall increase in operating expenses of \$483 million, or 4% compared to the prior year, mainly due to an increase of \$251 million in hospital expenses. Nonoperating expenses decreased \$159 million primarily due to a \$166 million transfer to the State in 2017-18 for the non-federal share of Medicaid Disproportionate Share Hospital (DSH) matching funds.

Chart 3

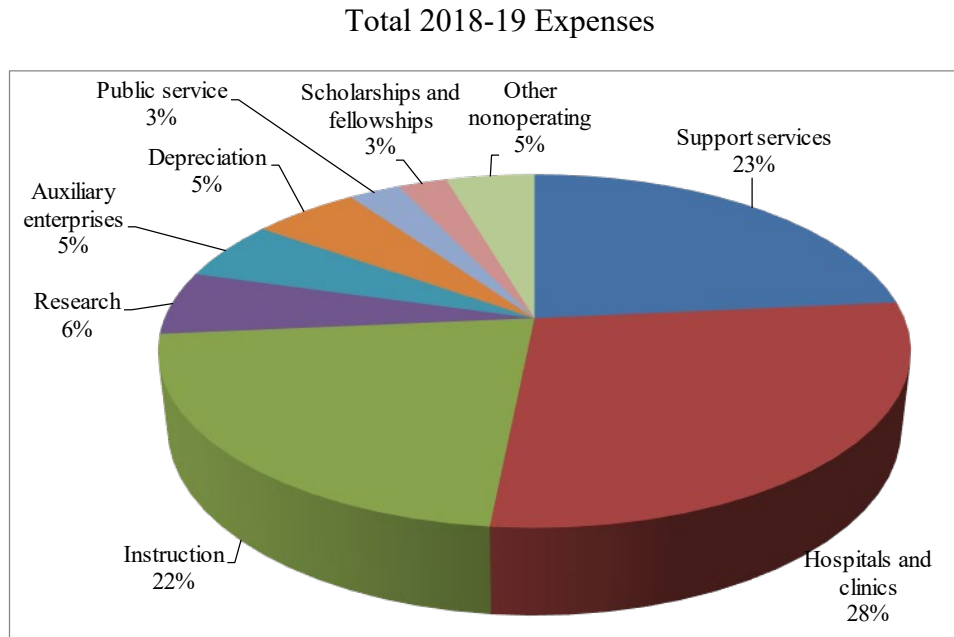


Table 3

Expenses

(in thousands)	2014-15	2015-16	2016-17	2017-18	2018-19
Instruction	\$2,469,683	\$2,564,186	\$2,599,491	\$2,598,574	\$2,675,621
Research	728,789	724,805	660,346	685,738	707,372
Public service	302,311	311,337	310,312	326,487	323,769
Academic support	525,192	552,763	573,082	574,418	601,884
Student services	340,429	367,897	376,992	393,564	402,374
Institutional support	1,011,070	1,071,044	1,071,828	1,091,684	1,138,600
Operation and maintenance of plant	711,729	670,301	692,572	715,509	696,888
Scholarships and fellowships	237,921	234,458	236,728	263,895	306,580
Hospitals and clinics	2,690,530	2,876,470	2,859,555	3,165,556	3,416,823
Auxiliary enterprises:					
Residence halls	359,853	356,326	385,777	368,539	386,034
Food service	262,573	270,034	270,289	270,239	278,838
Depreciation and amortization expense	553,428	580,299	608,204	631,459	661,132
Other operating expenses	27,679	33,887	12,630	46,453	18,972
Interest expense on capital related debt	428,487	458,296	463,946	510,336	517,256
Other nonoperating expenses	35,716	114,422	10,938	202,394	36,243
Total expenses	\$10,685,390	\$11,186,525	\$11,132,690	\$11,844,845	\$12,168,386

II. FINANCIAL DATA, TRENDS, STATISTICS AND RATIOS

Operating Programs Cash Balances 2018-19 Fiscal Year (in thousands)

The table below reflects cash basis activity of the operating programs of the State University that are subject to appropriation by the New York State Legislature and are contained in the State University's financial plan (see Glossary of Terms for definitions of operating programs).

Overall operating programs cash balances increased \$220 million during the fiscal year ended June 30, 2019. This increase was driven by increases of \$116 million in income fund reimbursable programs, \$50 million in SUTRA, \$39 million in stabilization fund, and \$30 million in core operations.

Table 4

	July 1, 2018 Beginning Balance	Receipts and Transfers	Disbursements and Transfers	Net Change for Fiscal Year	June 30, 2019 Ending Balance
Hospital deficit*	\$ (19,849)	(452)	-	(452)	(20,301)
Campus core operations	187,163	2,744,871	2,715,072	29,799	216,962
General IFR	800,098	728,866	612,896	115,970	916,068
Tuition reimbursement (SUTRA)	158,998	126,976	76,688	50,288	209,286
Hospital operations and HIFR	584,196	2,783,523	2,809,835	(26,312)	557,884
Dormitory operations and DIFR	327,058	277,325	251,428	25,897	352,955
Dormitory rehabilitation and repair	165,078	50,170	63,614	(13,444)	151,634
Stabilization Fund	39,210	40,694	1,627	39,067	78,277
Long Island Veterans' Home	21,248	47,547	48,521	(974)	20,274
Total	<u>\$ 2,263,200</u>	<u>6,799,520</u>	<u>6,579,681</u>	<u>219,839</u>	<u>2,483,039</u>

* During the 1999 through 2001 fiscal years, the State University experienced operating cash-flow deficits at its hospitals. In connection with these cash-flow deficits, the State University borrowed funds with interest from the short-term investment pool (STIP) of the State. The amount outstanding under this borrowing from the State at June 30, 2019 was \$20.3 million.

II. FINANCIAL DATA, TRENDS, STATISTICS AND RATIOS

(continued)

Table 5

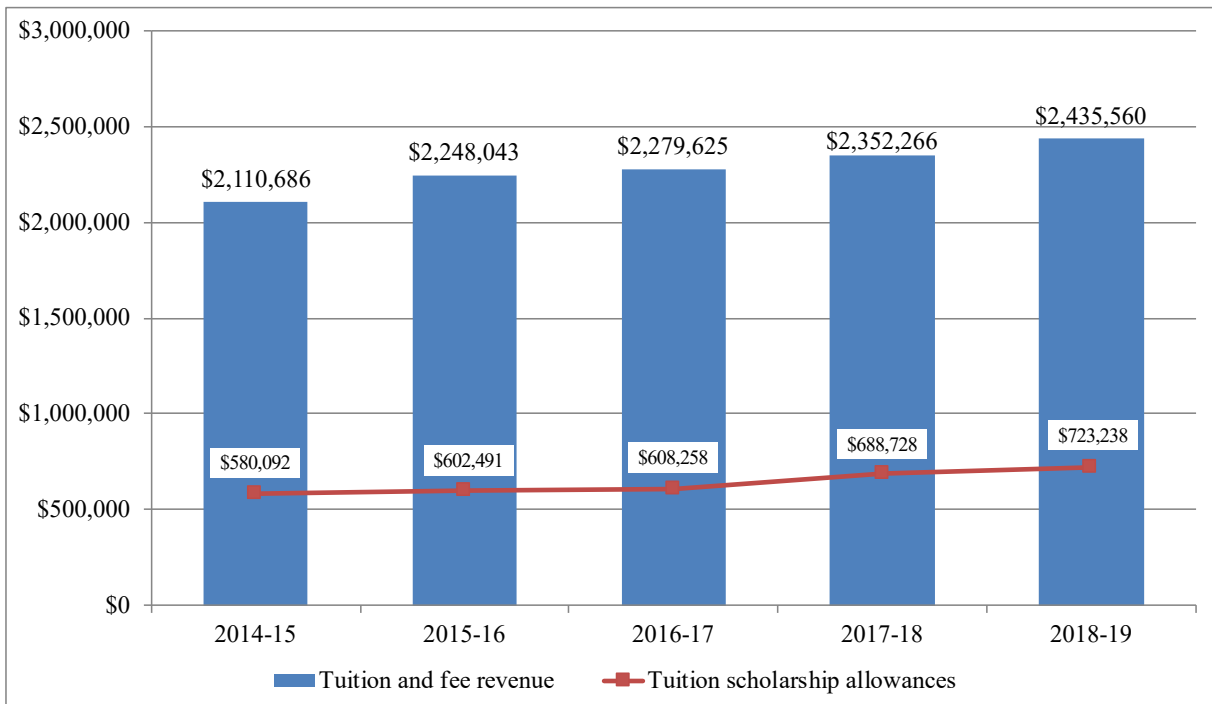
Net Tuition per Annual Average FTE

	Fiscal Years (amounts in thousands, except AAFTE data)				
	2014-15	2015-16	2016-17	2017-18	2018-19
Tuition and fee revenue	2,110,686	2,248,043	2,279,625	2,352,266	2,435,560
Tuition scholarship allowances*	(580,092)	(602,491)	(608,258)	(688,728)	(723,238)
Net tuition and fees	<u>1,530,594</u>	<u>1,645,552</u>	<u>1,671,367</u>	<u>1,663,538</u>	<u>1,712,322</u>
Tuition discount %	27.5%	26.8%	26.7%	29.3%	29.7%
Total annual average FTE	196,608	196,450	196,643	198,443	198,458
Net tuition and fees per AAFTE	7,785	8,376	8,499	8,383	8,628

* Tuition scholarship allowance amounts include financial aid programs (TAP, Excelsior, Pell, SEOG, etc.), tuition reimbursement waivers, and other campus scholarship programs used to satisfy student tuition charges.

Chart 4

Tuition Discounts (in thousands)



II. FINANCIAL DATA, TRENDS, STATISTICS AND RATIOS

(continued)

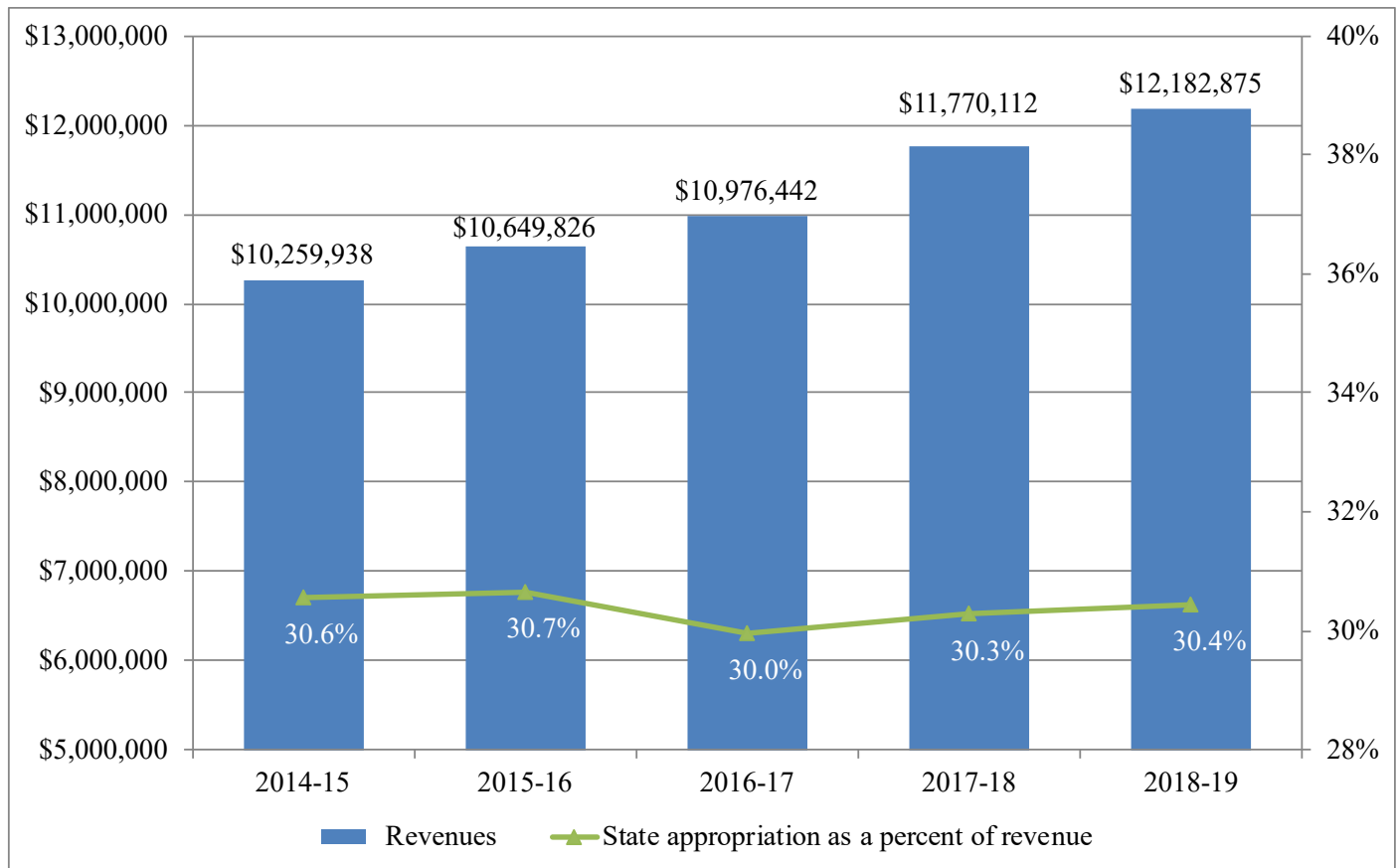
Table 6

Percentage of Revenues Derived From State Appropriations
(amounts in thousands)

	2014-15	2015-16	2016-17	2017-18	2018-19
	Revenues	10,259,938	10,649,826	10,976,442	11,770,112
State appropriations	3,135,670	3,265,314	3,288,473	3,564,190	3,708,124
Percentage of revenues	30.6%	30.7%	30.0%	30.3%	30.4%

Chart 5

State Appropriations as a Percentage of Total Revenues
(in thousands)



II. FINANCIAL DATA, TRENDS, STATISTICS AND RATIOS
(continued)

Table 7

Faculty and Staff Composition

	Fiscal Years									
	2014-15		2015-16		2016-17		2017-18		2018-19	
Faculty full-time	11,633	18 %	11,744	19 %	11,923	19 %	12,109	18 %	12,261	19 %
Faculty part-time	7,867	13	7,801	12	7,746	12	7,607	12	7,461	11
Professional full-time	19,818	32	20,607	32	21,524	33	22,185	34	22,639	34
Professional part-time	8,882	14	9,228	14	9,373	14	9,545	14	9,547	14
Non-professional full-time	13,495	21	13,410	21	13,234	20	13,294	20	13,210	20
Non-professional part-time	1,211	2	1,293	2	1,330	2	1,323	2	1,207	2
Total faculty and staff	<u>62,906</u>	<u>100 %</u>	<u>64,083</u>	<u>100 %</u>	<u>65,130</u>	<u>100 %</u>	<u>66,063</u>	<u>100 %</u>	<u>66,325</u>	<u>100 %</u>

Note: Includes all employees holding a faculty rank whose primary function is instruction and/or research.

Table 8

Academic Faculty by Rank

Fiscal years	All Ranks	Professors	Associate Professors	Assistant Professors	Instructors	Lecturers
2018-19	11,488	2,997	3,414	3,711	389	977
2017-18	11,469	3,008	3,424	3,770	322	945
2016-17	11,238	3,032	3,387	3,625	300	894
2015-16	11,019	3,038	3,351	3,491	282	857
2014-15	10,757	3,036	3,352	3,344	251	774

Note: Includes only those faculty who held academic rank and whose primary function is instruction and/or research.

III. ENROLLMENT PLANNING AND ACADEMIC STATISTICS

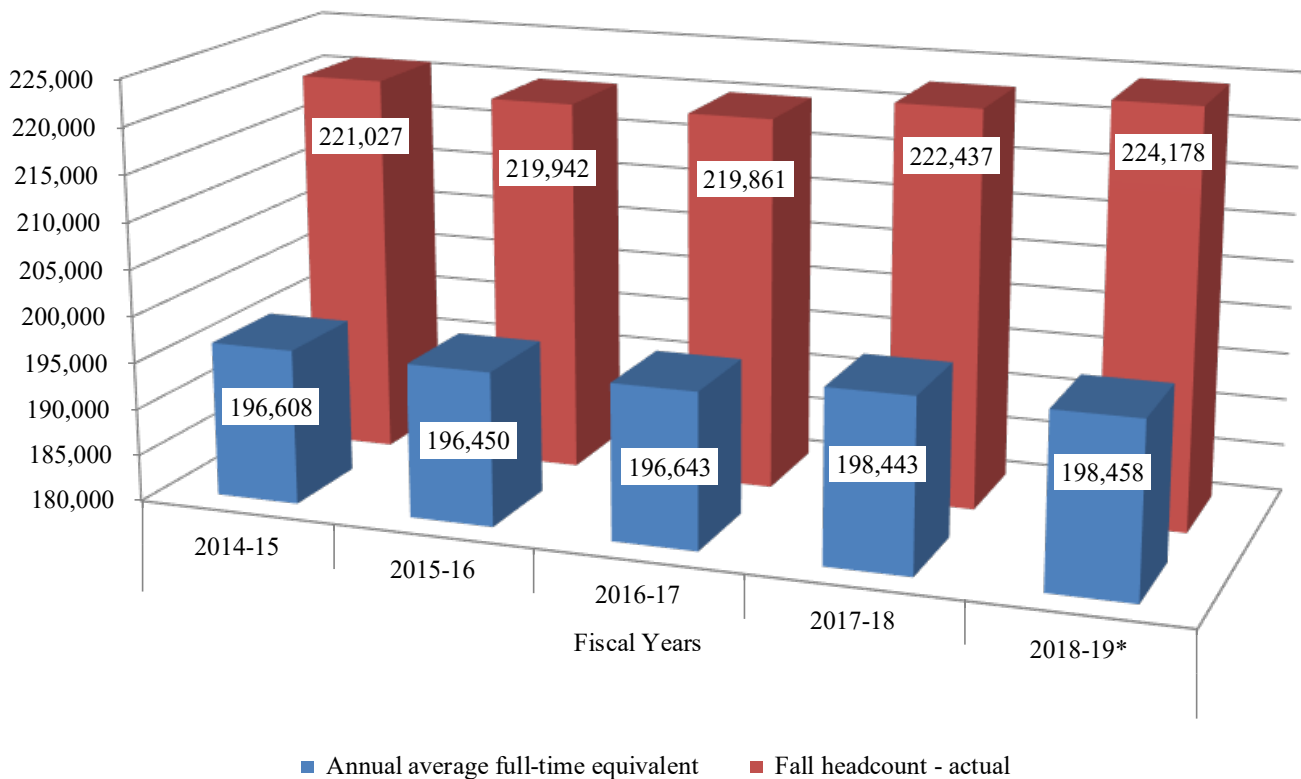
Enrollment Statistics

There are two measures of student enrollment: headcount and full-time equivalents expressed as an annual average (AAFTE). Headcount enrollment represents the number of students enrolled (either full or part-time) in credit courses leading to a degree. AAFTE is an annualized measure of enrollment derived from the production of credit hours and used for budgeting and analytical purposes.

Enrollment data is used in tuition revenue planning. Each campus is assigned a tuition revenue target based on the planned enrollment data. If the revenue target is not met, a campus must reduce its operating expenses on a dollar-for-dollar basis or provide revenue from another source to meet the revenue shortfall.

Chart 6

Annual Average Full-Time Equivalents and Fall Headcount Enrollments
Combined Undergraduate and Graduate



*Annual average full-time equivalent is projected. Fall headcount is based on preliminary enrollment reports from campuses.

III. ENROLLMENT PLANNING AND ACADEMIC STATISTICS

Enrollment Statistics (continued)

Chart 7

Undergraduate Annual Average Full-time Equivalents and Fall Headcount Enrollment

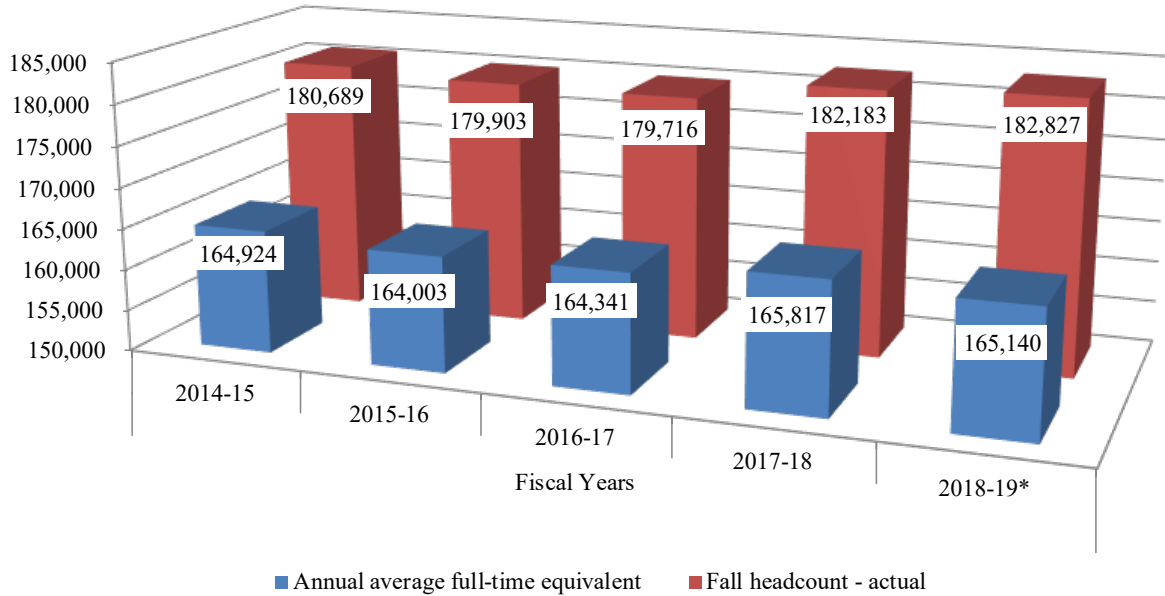
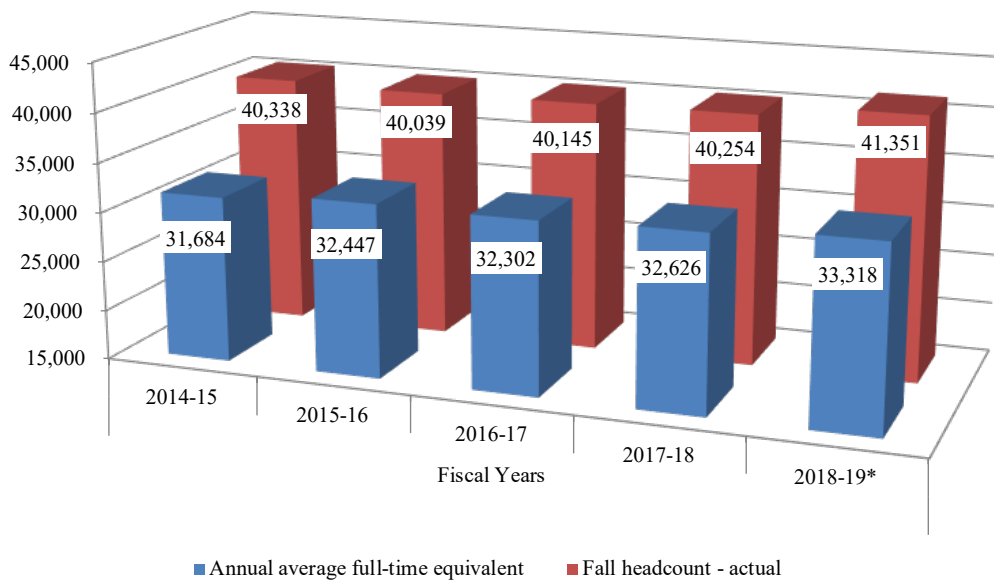


Chart 8

Graduate and Professional Annual Average Full-time Equivalents and Fall Headcount Enrollment



*Annual average full-time equivalent is projected. Fall headcount is based on preliminary enrollment reports from campuses

III. ENROLLMENT PLANNING AND ACADEMIC STATISTICS

Freshman Application and Acceptance Statistics 2018-19 (By Sector and Campus)

Chart 9

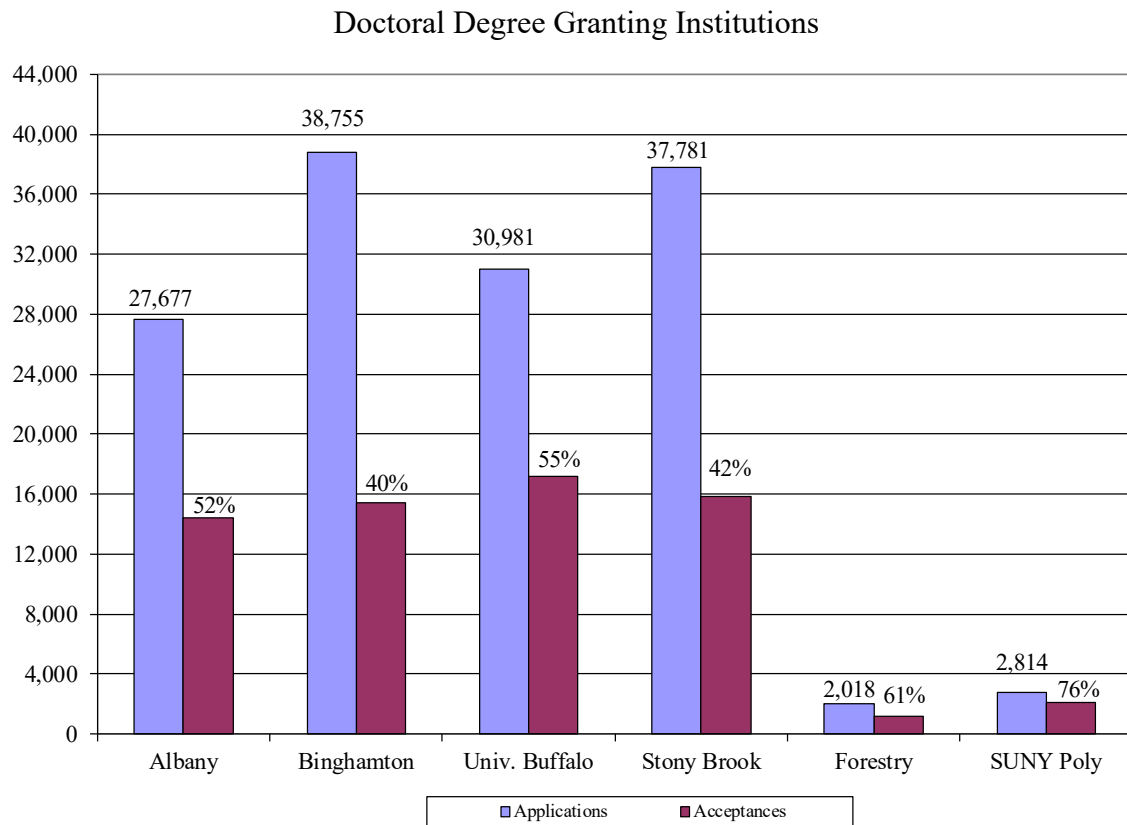
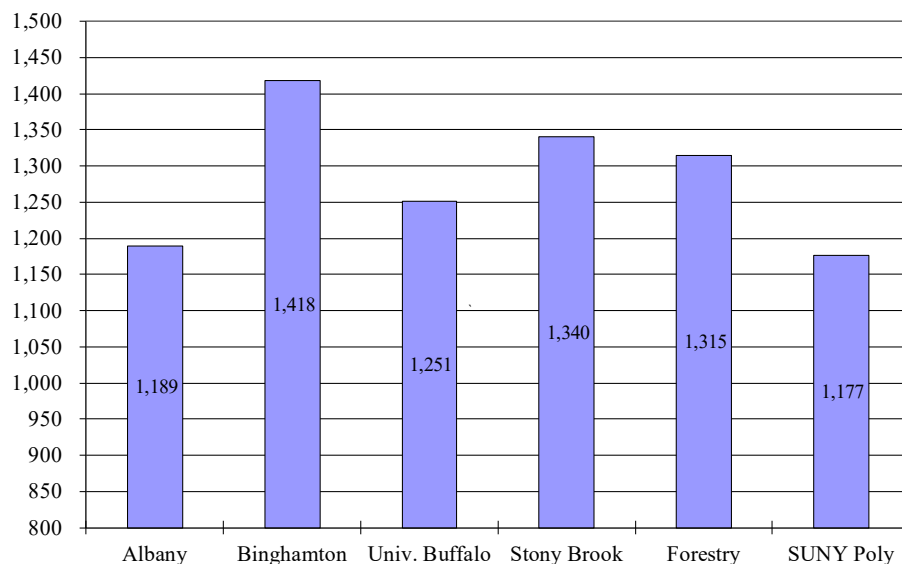


Chart 10

Mean SAT Scores – Doctoral Degree Granting Institutions



III. ENROLLMENT PLANNING AND ACADEMIC STATISTICS

Freshman Application and Acceptance Statistics 2018-19 (continued)

Chart 11

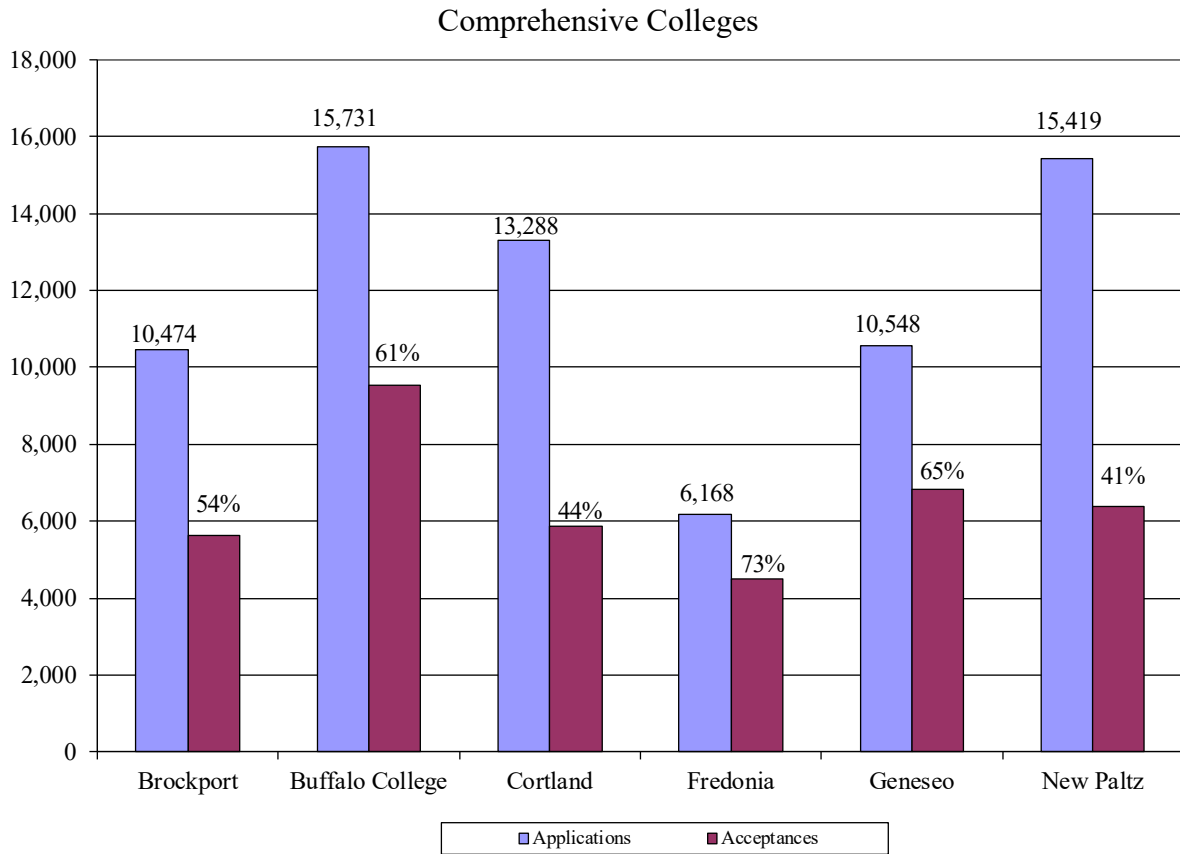
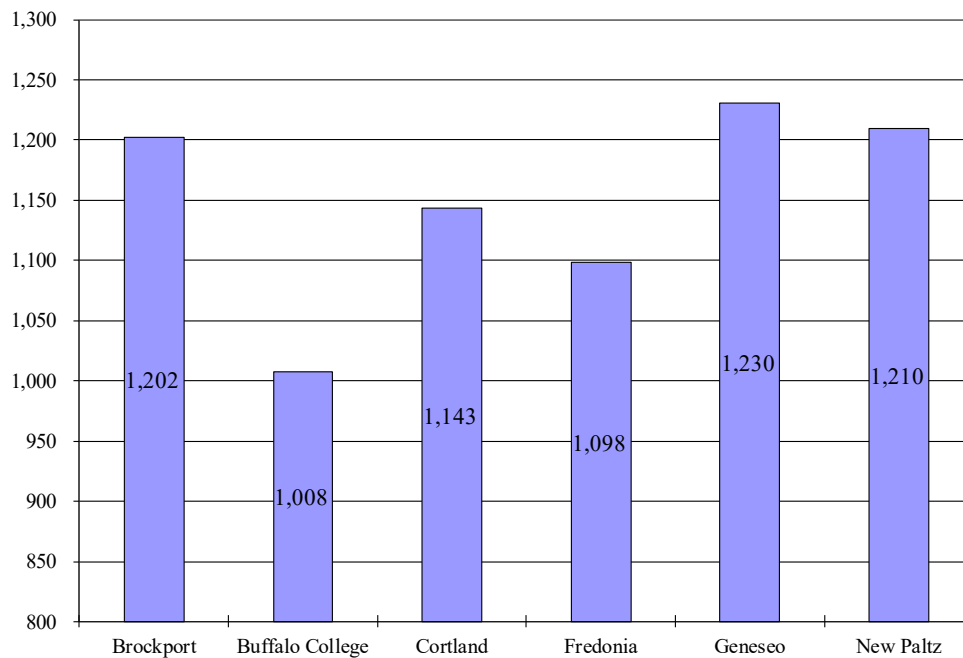


Chart 12

Mean SAT Scores – Comprehensive Colleges



III. ENROLLMENT PLANNING AND ACADEMIC STATISTICS

Freshman Application and Acceptance Statistics 2018-19 (continued)

Chart 13

Comprehensive Colleges (continued)

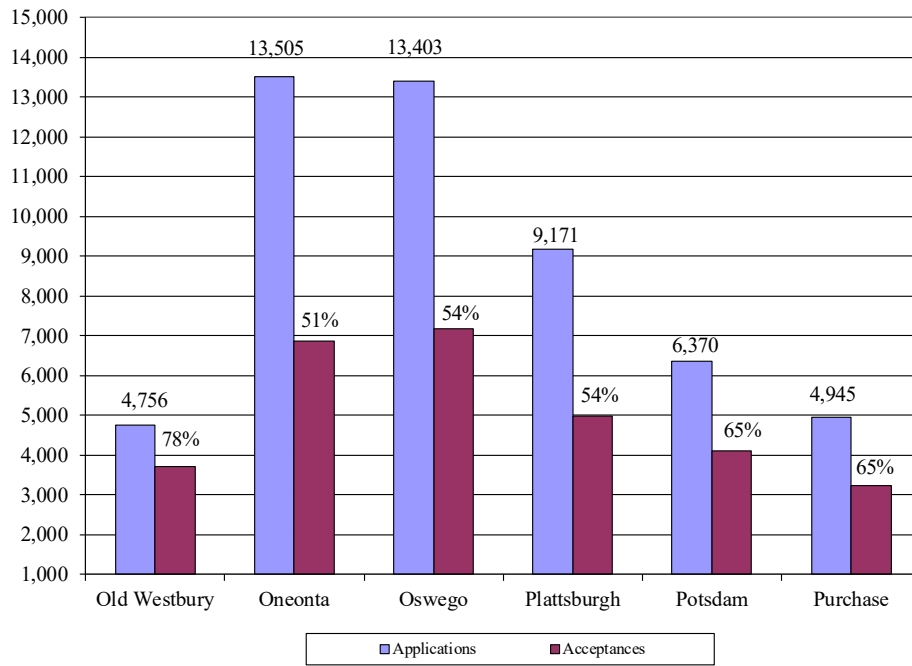
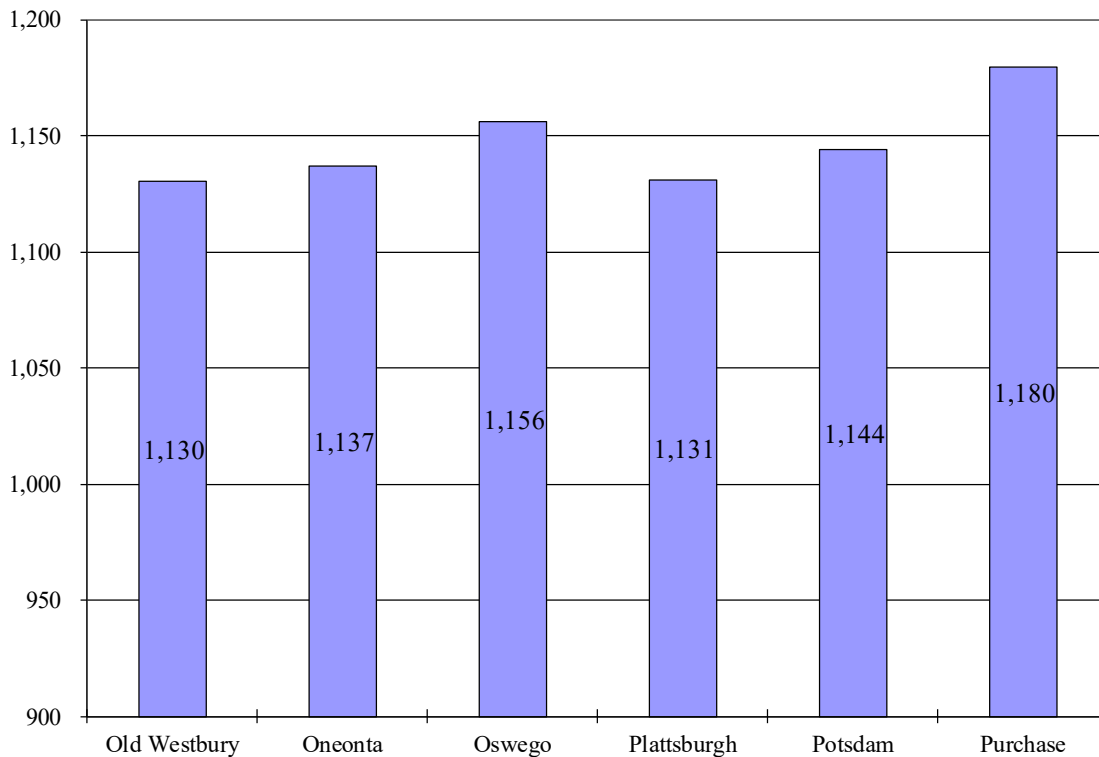


Chart 14

Mean SAT Scores – Comprehensive Colleges (continued)



III. ENROLLMENT PLANNING AND ACADEMIC STATISTICS

Freshman Application and Acceptance Statistics 2018-19 (continued)

Chart 15

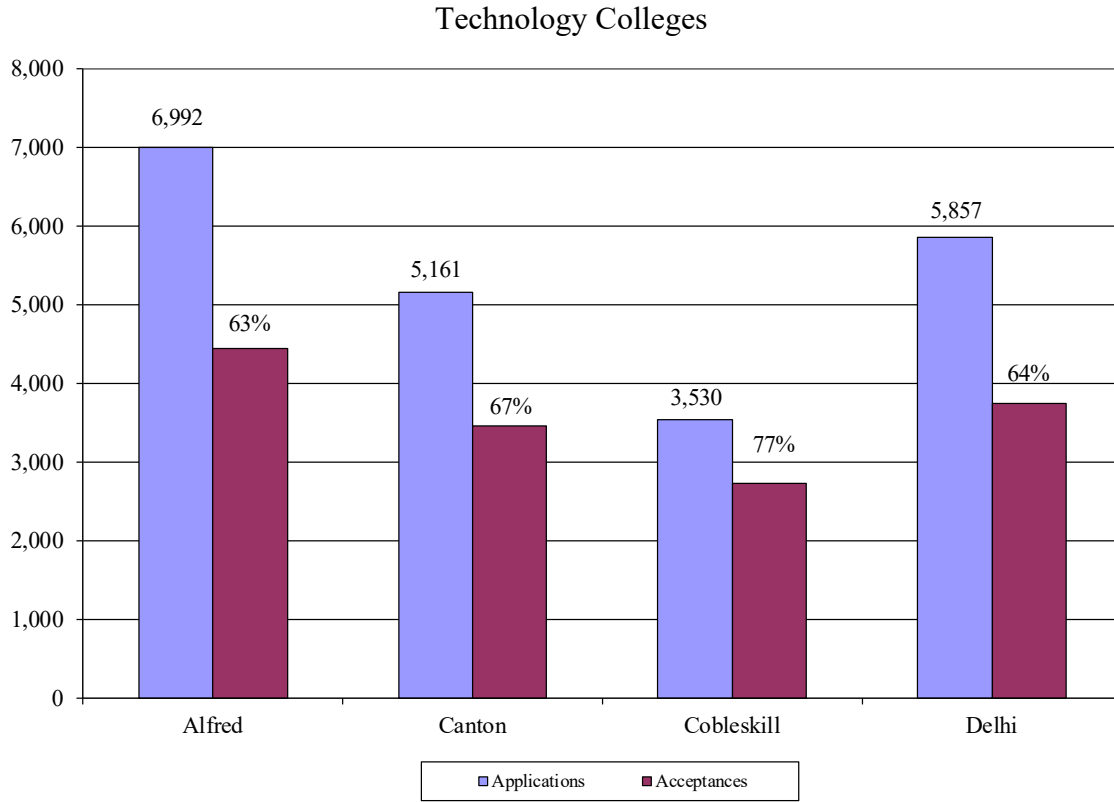
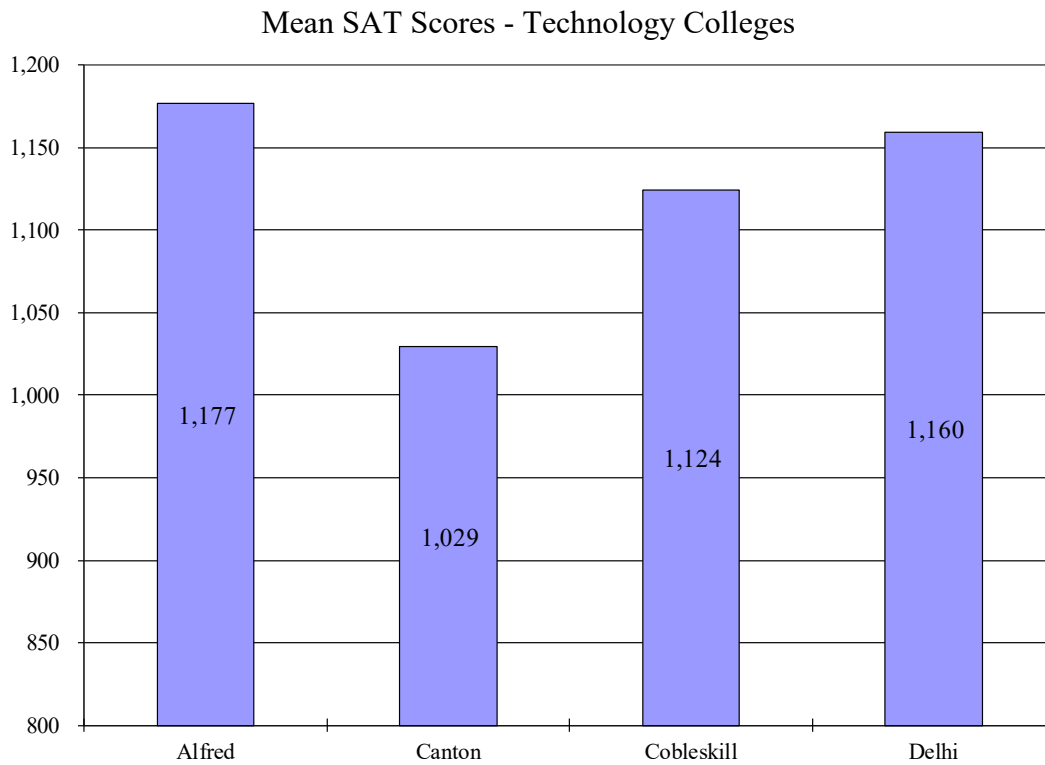


Chart 16



III. ENROLLMENT PLANNING AND ACADEMIC STATISTICS

Freshman Application and Acceptance Statistics 2018-19 (continued)

Chart 17

Technology Colleges (continued)

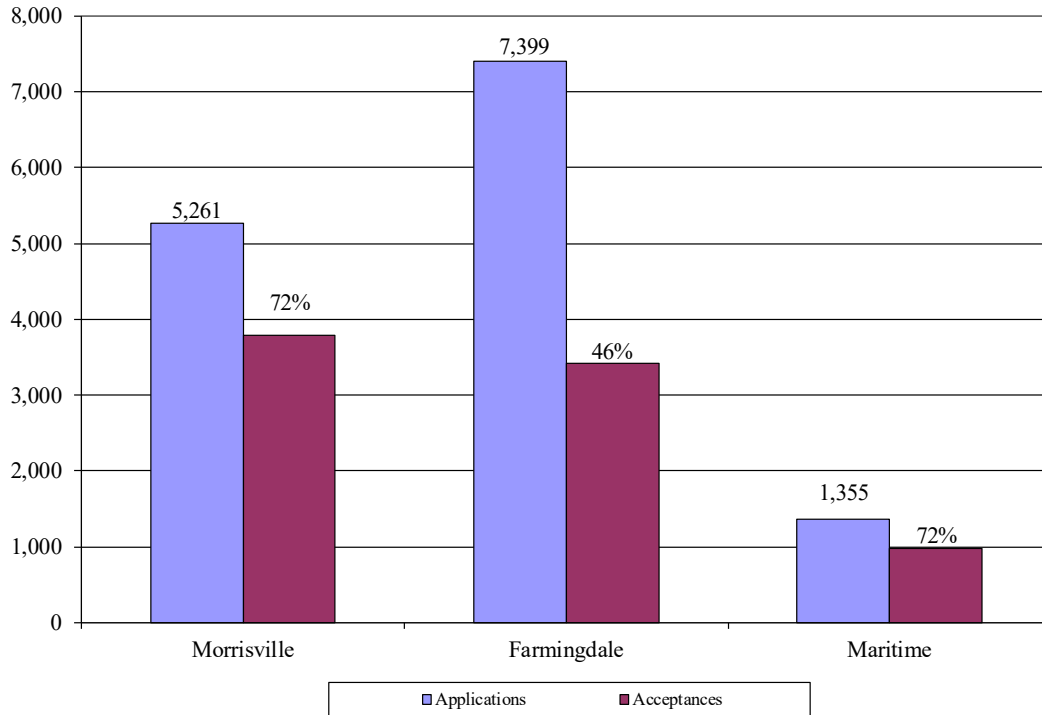
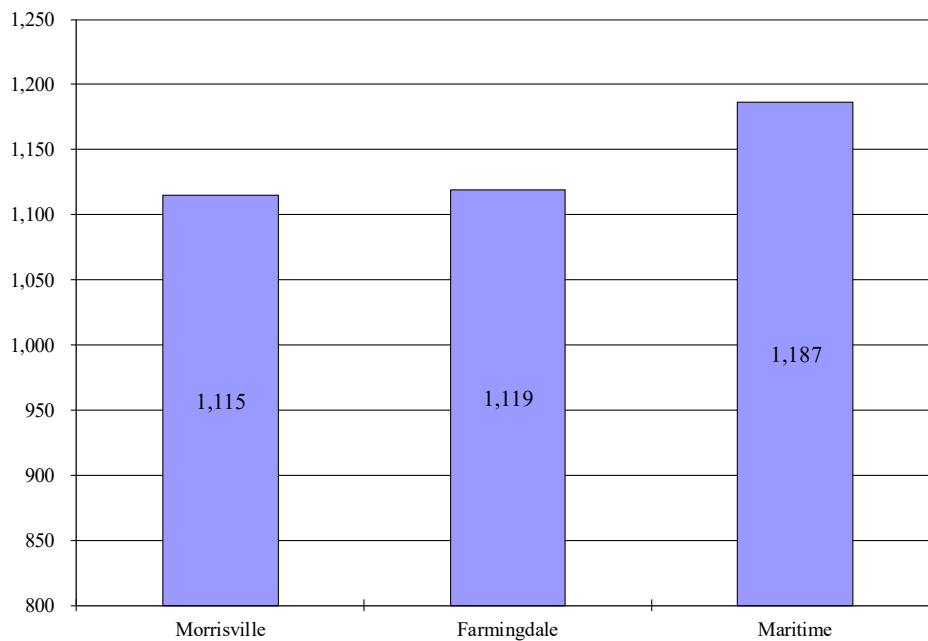


Chart 18

Mean SAT Scores – Technology Colleges (continued)



III. ENROLLMENT PLANNING AND ACADEMIC STATISTICS

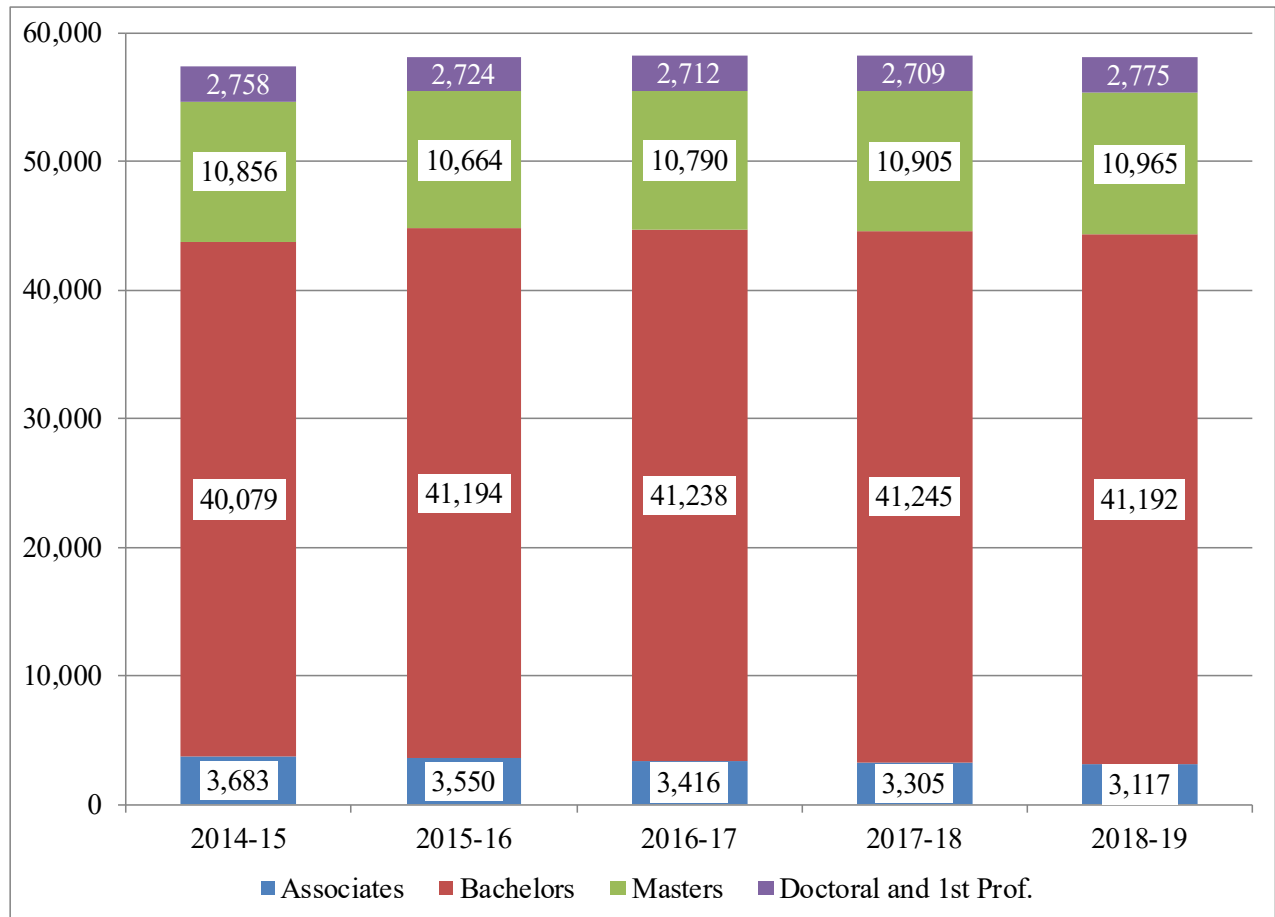
Degrees Granted by Type

Table 9

	Fiscal Years				
	2014-15	2015-16	2016-17	2017-18	2018-19
Associates	3,683	3,550	3,416	3,305	3,117
Bachelors	40,079	41,194	41,238	41,245	41,192
Masters	10,856	10,664	10,790	10,905	10,965
Doctoral and First Professional	<u>2,758</u>	<u>2,724</u>	<u>2,712</u>	<u>2,709</u>	<u>2,775</u>
Total	<u>57,376</u>	<u>58,132</u>	<u>58,156</u>	<u>58,164</u>	<u>58,049</u>

Note: previous academic year counts have been adjusted for late clearing degrees.

Chart 19



III. ENROLLMENT PLANNING AND ACADEMIC STATISTICS

Tuition and Fees / Room and Board Rates per Student (Average Cost by Sector)

Table 10

	Baccalaureate Tuition and Fees		Annual Average Room and Board
	NYS Resident	Non-NYS Resident	
Total state-operated institutions:*			
2018-19	8,552	19,365	13,371
2017-18	8,271	18,901	13,028
2016-17	8,027	18,353	12,322
2015-16	7,971	18,192	12,091
2014-15	7,608	17,435	11,666
Doctoral institutions:			
2018-19	8,956	22,433	13,729
2017-18	8,779	22,169	13,428
2016-17	8,405	21,410	12,549
2015-16	8,271	20,246	12,121
2014-15	7,824	18,914	11,839
Comprehensive colleges:			
2018-19	8,333	18,087	13,221
2017-18	8,129	17,779	12,746
2016-17	7,867	17,755	12,099
2015-16	7,837	17,687	12,019
2014-15	7,512	17,162	11,489
Statutory colleges:			
2018-19	29,875	42,474	13,641
2017-18	27,527	39,666	13,301
2016-17	26,450	38,147	13,048
2015-16	25,573	36,875	12,819
2014-15	24,478	35,718	12,734
Technology colleges:			
2018-19	8,499	18,232	13,220
2017-18	8,136	17,786	13,053
2016-17	7,893	15,968	12,445
2015-16	7,878	16,784	12,182
2014-15	7,540	16,253	11,773

*Note: excludes statutory colleges.

IV. HOSPITALS OPERATIONS

Overview

The State University has three hospitals (each with academic medical centers) under its jurisdiction: the State University hospitals at Brooklyn, Stony Brook, and Upstate. In addition, the State University Board of Trustees approved Stony Brook University Hospital to enter into an agreement with Southampton Hospital Association (SHA) to affiliate with Southampton Hospital. The agreement has the State University leasing the Southampton Hospital building and equipment from SHA. This affiliation agreement was approved by New York State on August 1, 2017.

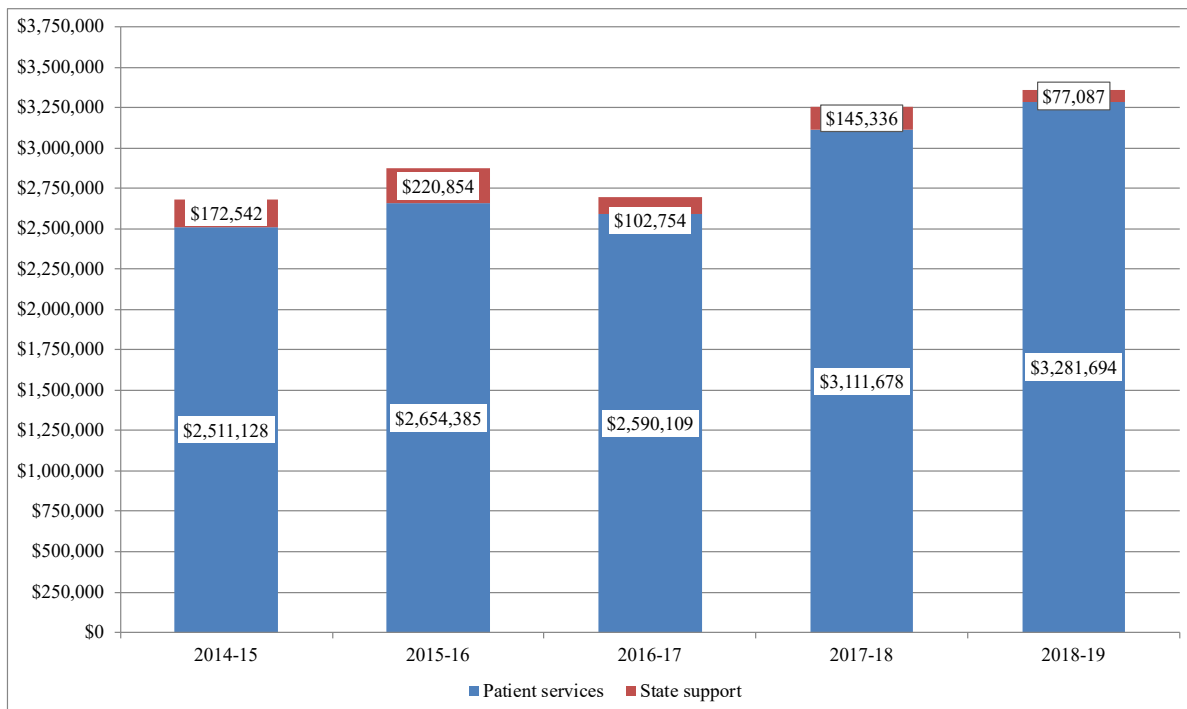
In September 2012, the State University provided a loan of \$75 million to the SUNY Health Science Center at Brooklyn pursuant to an approved SUNY Board of Trustees resolution. Funds were made available for the loan from State University unrestricted reserves. Repayment of this loan commenced in October 2015 and is scheduled to continue for ten years. As of June 30, 2019 the outstanding balance was \$47.3 million.

The State University hospitals will continue to be challenged by structural changes in the health care environment, changes in Medicaid and Medicare programs, declines in state support, and local competition. Also, the Medicaid Disproportionate Share (DSH) Program revenue stream, which is designed to help support hospitals that serve large numbers of Medicaid and uninsured patients, is critical to their continued viability as these hospitals serve large numbers of Medicaid and uninsured patients.

Hospital and clinic revenue for the 2019 and 2018 fiscal years was \$3.43 billion and \$3.26 billion, respectively. During the 2019 fiscal year, hospital and clinic revenues increased \$170 million compared to the previous year, mainly due to an increase in net patient revenues of \$223 million due to volume and rate increases. The increase was offset by a \$53 million decrease in Medicaid Disproportionate Share (DSH) program revenue.

Chart 20

Hospital Revenue by Type
(in thousands)



IV. HOSPITALS OPERATIONS

Key Operating Statistics

Table 11

University Hospital at Brooklyn

For the Year Ended December 31st						
	2014	2014	2015	2016	2017	2018
	UHB	LICH	UHB	UHB	UHB	UHB
Inpatient (excludes newborns):						
Total licensed beds	376	506	342	342	342	342
Total discharges	15,056	948	14,328	13,063	12,228	11,824
Total patient days	87,231	4,457	81,950	84,662	80,425	72,142
Total occupancy	64%	2%	66%	68%	64%	58%
Average length of stay (days)	5.8	4.7	5.7	6.5	6.6	6.1
Outpatient:						
Emergency room visits (ER)	65,641	13,021	64,976	64,321	61,644	62,558
Number of admissions from ER	10,926	934	10,928	9,963	8,839	8,544
Percentage of admissions from ER visits	17%	7%	17%	15%	14%	14%
Outpatient clinic visits	139,988	8,960	137,956	133,132	130,790	126,106
Other outpatient visits	103,849	3,024	106,371	107,589	100,782	95,823
Ambulatory surgery procedures	10,252	20	10,480	10,914	9,369	8,684
Case mix index - Medicare	1.50	1.08	1.51	1.56	1.67	1.72
Case mix index - Non-medicare	1.21	1.01	1.25	1.34	1.40	1.39
Payer mix percentages:						
Medicare	18%	26%	17%	18%	18%	see updated payer mix categories below
Medicaid	11%	10%	10%	10%	8%	
Blue Cross/Blue Shield	7%	7%	6%	7%	6%	
Commercial	1%	1%	1%	1%	1%	
Managed care*	62%	52%	65%	70%	65%	
Self pay	2%	3%	1%	1%	2%	
Workers compensation	0%	0%	0%	0%	0%	
Other	0%	1%	0%	0%	0%	
Payer mix percentages:						
Medicare						18%
Medicaid						8%
Blue Cross/Blue Shield						6%
Commercial						1%
Managed care*						65%
<i>Medicare managed care / HMO</i>						20%
<i>Comm. managed care / HMO</i>						7%
<i>Medicaid managed care / HMO</i>						38%
Self pay						2%
Workers compensation						0%
Other						0%
Total FTE employees	2,708	173	2,616	2,633	2,643	2,564

*Includes Medicaid and Medicare managed care products

IV. HOSPITALS OPERATIONS

Key Operating Statistics (continued)

Table 12

University Hospital at Stony Brook

For the Year Ended December 31st					
	2014	2015	2016	2017	2018
Inpatient (excludes newborns):					
Total licensed beds	603	603	603	603	603
Total discharges	33,739	34,091	31,715	33,696	32,221
Total patient days	195,762	198,513	194,510	196,682	196,125
Total occupancy	89%	90%	88%	89%	89%
Average length of stay (days)	5.7	5.8	6.1	5.8	6.1
Outpatient:					
Emergency room visits (ER)	100,120	105,910	108,936	104,074	102,388
Number of admissions from ER	21,529	20,357	20,645	23,972	23,704
Percentage of admissions from ER visits	22%	19%	19%	23%	23%
Outpatient clinic visits	19,868	16,611	18,139	16,820	15,282
Other outpatient visits	312,501	322,098	341,921	319,428	318,417
Ambulatory surgery procedures	46,381	42,722	42,101	47,738	47,622
Case mix index - Medicare	1.88	2.05	1.91	1.88	1.96
Case mix index - Non-medicare	1.77	1.49	1.54	1.59	1.60
Payer mix percentages:					
Medicare	30%	30%	30%	32%	see updated payer mix categories below
Medicaid	5%	5%	5%	5%	
Blue Cross/Blue Shield	17%	17%	17%	17%	
Commercial	8%	8%	8%	8%	
Managed care	33%	33%	33%	30%	
Self pay	5%	5%	5%	5%	
Workers compensation	1%	1%	1%	1%	
Other	1%	1%	1%	2%	
Payer mix (% of gross revenue):					
Total Medicare					33%
<i>Medicare</i>					29%
<i>Medicare managed care</i>					4%
Total Medicaid					13%
<i>Medicaid</i>					3%
<i>Medicaid managed care</i>					10%
Total Commercial					47%
Self pay					4%
Other					3%
Total FTE employees	5,882	5,923	6,312	6,542	6,639

IV. HOSPITALS OPERATIONS

Key Operating Statistics (continued)

Table 13

Hospital at Upstate Medical University

For the Year Ended December 31st										
	2014 UH	2014 CG	2015 UH	2015 CG	2016 UH	2016 CG	2017 UH	2017 CG	2018 UH	2018 CG
Inpatient (excludes newborns):										
Total licensed beds	409	326	409	326	409	326	409	326	409	326
Total discharges	20,453	8,135	21,484	8,773	22,807	8,730	24,955	9,067	24,656	10,046
Total patient days	133,519	41,815	131,030	46,270	131,806	44,177	143,152	47,112	142,501	47,441
Total occupancy	81%	72%	80%	80%	80%	76%	87%	81%	87%	71%
Average length of stay (days)	6.5	5.1	6.1	5.3	5.8	5.1	5.7	5.2	5.8	4.7
Outpatient:										
Emergency room visits (ER)	67,012	24,217	66,546	25,866	68,475	25,767	70,808	25,324	74,127	27,888
Number of admissions from ER	12,702	3,541	13,394	4,242	14,163	4,342	16,670	4,399	16,208	4,711
Percentage of admissions from ER visits	19%	15%	20%	16%	21%	17%	24%	17%	22%	17%
Outpatient clinic visits	133,790	7,417	146,835	10,805	155,799	9,216	174,269	8,741	194,324	9,829
Other outpatient visits*	193,601	30,193	246,157	32,709	269,506	15,988	306,368	N/A	324,975	N/A
Ambulatory surgery procedures	7,733	2,722	8,675	2,979	9,186	3,187	9,378	3,264	8,962	3,562
Case mix index - Medicare	1.80	1.17	1.72	1.24	1.68	1.28	1.62	1.30	1.73	1.28
Case mix index - Non-Medicare**	1.61	1.30	1.59	1.11	N/A	N/A	N/A	N/A	N/A	N/A
Payer mix percentages:										
Medicare	31%	39%	30%	43%	28%	39%	28%	38%	see updated payer mix categories below	
Medicaid	7%	7%	7%	5%	6%	4%	6%	4%		
Blue Cross/Blue Shield	5%	8%	4%	4%	5%	5%	5%	4%		
Commercial	7%	7%	8%	7%	7%	7%	8%	7%		
Managed care***	39%	35%	41%	36%	44%	40%	44%	41%		
Self pay	4%	3%	2%	3%	2%	3%	2%	4%		
Workers compensation	1%	0%	1%	1%	1%	1%	1%	1%		
Other	6%	2%	7%	1%	7%	1%	6%	1%		
Payer mix % by discharges:										
Medicaid & Medicaid HMO									30%	28%
Medicare & Medicare HMO									38%	43%
Commercial (including HMO)									23%	22%
Self-Pay									2%	3%
Other									7%	4%
Payer mix % by gross revenue:										
Medicaid & Medicaid HMO									26%	23%
Medicare & Medicare HMO									40%	46%
Commercial (including HMO)									24%	26%
Self-Pay									1%	1%
Other									8%	5%
Total FTE employees	4,108	807	4,201	826	4,565	804	4,806	830	5,045	817

*Community General (CG) other outpatient visits included in University Hospital (UH) total beginning 7/1/16

**Case mix – Non-Medicare is no longer used as of 2016

***Includes Medicare and Medicaid managed care

V. RESEARCH

Research Foundation Sponsored Program Revenue (cash basis)

Five Year History

(in thousands)

Table 14

Total Sponsored Research Disbursements					
	2014-15	2015-16	2016-17	2017-18	2018-19
SUNY Polytechnic Institute	258,842	278,592	271,701	241,330	352,445
Albany	82,766	89,272	102,993	92,769	99,315
Binghamton	35,766	36,738	39,816	47,475	48,570
Buffalo University	159,338	167,227	164,000	170,417	178,416
Stony Brook	168,930	160,520	169,249	180,639	191,723
HSC at Brooklyn	48,808	48,434	47,489	49,683	50,023
HSC at Syracuse	30,404	30,817	33,327	32,868	35,057
Buffalo College	23,445	23,015	23,643	22,655	13,552
Other campuses	<u>91,001</u>	<u>85,656</u>	<u>87,681</u>	<u>83,184</u>	<u>88,073</u>
Total	<u>899,300</u>	<u>920,271</u>	<u>939,899</u>	<u>921,020</u>	<u>1,057,174</u>

Note: excludes statutory colleges.

During fiscal year 2019, Research Foundation sponsored program disbursements experienced a 14.8% increase as compared to the prior year. Federal and federal flow through revenues increased \$11.3 million when compared to prior year, with the largest increases being from the US Department of Health and Human Services (\$13.7 million increase), colleges and universities (\$3.5 million increase) and the National Science Foundation (\$3 million increase), offset by an \$11.3 million decrease from New York State. Nonfederal revenues increased \$124.8 million, attributed to increases of \$88.7 million from New York State and \$32.7 million from business and industry.

V. RESEARCH
 Research Foundation Funding by Source
 Cash Basis
 (in thousands)

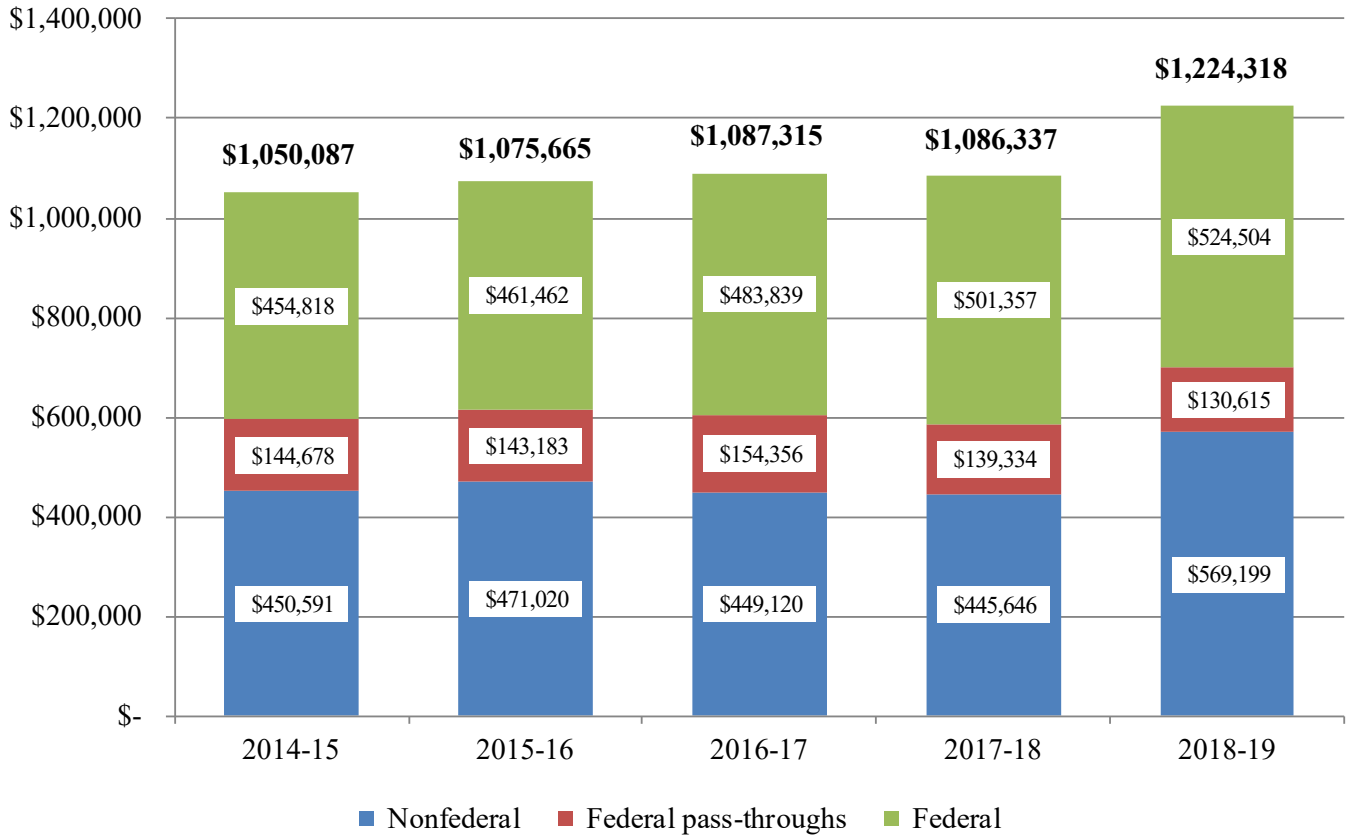
Table 15

	2014-15	2015-16	2016-17	2017-18	2018-19
Federal:					
Department of Health and Human Services	186,507	186,979	190,594	202,291	216,020
National Science Foundation	63,149	66,510	70,599	79,580	82,552
Department of Education	16,850	12,178	12,290	11,429	11,738
Department of Defense	17,159	21,490	41,752	44,674	46,043
Department of Energy	16,178	20,575	19,195	19,289	19,370
Agency for International Development	8,983	7,291	13,831	11,550	11,391
Small Business Administration	8,869	9,665	8,130	6,629	7,581
All other federal	<u>25,074</u>	<u>24,608</u>	<u>24,726</u>	<u>23,947</u>	<u>24,751</u>
Total federal	<u>342,769</u>	<u>349,296</u>	<u>381,117</u>	<u>399,389</u>	<u>419,446</u>
Federal pass-throughs:					
New York State	78,774	82,488	94,038	78,216	66,869
Colleges and universities	26,764	28,407	28,525	27,740	31,270
Business and industry	9,817	10,517	10,681	11,564	9,420
All other federal pass-throughs	<u>29,323</u>	<u>21,771</u>	<u>21,112</u>	<u>21,814</u>	<u>23,056</u>
Total federal pass-throughs	<u>144,678</u>	<u>143,183</u>	<u>154,356</u>	<u>139,334</u>	<u>130,615</u>
Nonfederal:					
New York State	102,730	150,389	122,460	193,784	282,517
Business and industry	191,924	180,145	132,469	94,551	127,297
SUNY and SUNY-related organizations	13,688	16,509	70,085	12,618	10,580
Foreign	29,964	24,181	25,303	24,523	28,230
Foundations	11,404	11,039	12,500	16,569	18,143
All other nonfederal	<u>62,143</u>	<u>45,529</u>	<u>41,609</u>	<u>40,252</u>	<u>40,346</u>
Total nonfederal	<u>411,853</u>	<u>427,792</u>	<u>404,426</u>	<u>382,297</u>	<u>507,113</u>
Total funding by source	<u>899,300</u>	<u>920,271</u>	<u>939,899</u>	<u>921,020</u>	<u>1,057,174</u>

Note: excludes statutory colleges.

V. RESEARCH
Funding by Source (continued)
(in thousands)

Chart 21



Note: includes statutory colleges.

VI. RESIDENCE HALLS OPERATIONS

Five Year Comparative Data (in thousands)

The State University's residence hall operations and rehabilitation programs are financially self-sufficient (i.e., there is no State support provided to pay these costs). Each campus is responsible for meeting its own costs of operations, maintenance and rehabilitation of the residence halls. Overall, the balances in both the operations and equipment and rehabilitation reserves are financially sound.

Funding for capital construction and rehabilitation of residence halls is provided from the issuance of bonds by the Dormitory Authority of the State of New York ("DASNY") and from reserve funds accumulated by campuses from residence hall operating revenues.

In March 2013, the State enacted legislation that authorized the State University to assign to DASNY all of the State University's rights, title and interest in dormitory facilities revenue. Total pledged revenues recognized during the 2019 fiscal year were \$587.4 million. Under this structure, DASNY is further authorized to issue State University of New York Dormitory Facilities Revenue Bonds payable from and secured by the revenue assigned to it by the State University.

Table 16

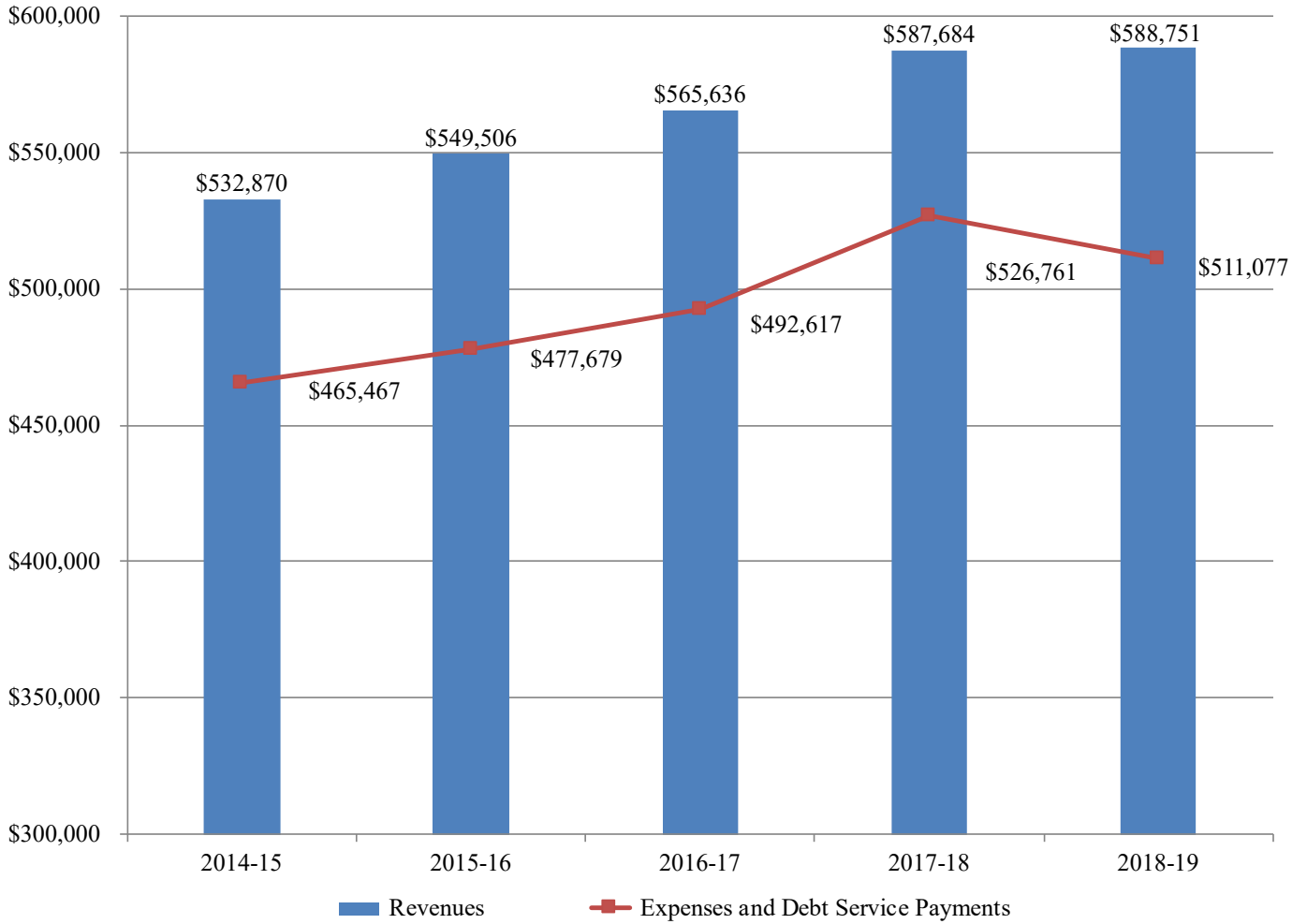
Residence Hall Operating Activity (in thousands)

	2014-15	2015-16	2016-17	2017-18	2018-19
Revenues:					
Room rents	\$ 516,094	533,792	545,221	565,102	561,922
Parking and other auxiliary	16,596	15,230	18,978	19,736	18,391
Other sources	180	484	1,437	2,846	8,438
Total revenues	<u>532,870</u>	<u>549,506</u>	<u>565,636</u>	<u>587,684</u>	<u>588,751</u>
Expenses:					
Residence halls	323,365	332,277	342,198	367,240	346,583
Debt service payments	142,102	145,402	150,419	159,521	164,494
Total expenses	<u>465,467</u>	<u>477,679</u>	<u>492,617</u>	<u>526,761</u>	<u>511,077</u>
Operating income	<u>67,403</u>	<u>71,827</u>	<u>73,019</u>	<u>60,923</u>	<u>77,674</u>
Net transfers:					
Equipment and rehabilitation reserves	(49,580)	(51,592)	(62,894)	(56,801)	(54,848)
Other	(5,793)	16,069	9,689	444	(787)
Total net transfers	<u>(55,373)</u>	<u>(35,523)</u>	<u>(53,205)</u>	<u>(56,357)</u>	<u>(55,635)</u>
Increase in net assets	12,030	36,304	19,814	4,566	22,039
Net assets at the beginning of year	<u>202,069</u>	<u>214,099</u>	<u>250,403</u>	<u>270,217</u>	<u>274,783</u>
Net assets at the end of year	<u>\$ 214,099</u>	<u>250,403</u>	<u>270,217</u>	<u>274,783</u>	<u>296,822</u>

VI. RESIDENCE HALLS OPERATIONS
 Five Year Comparative Data
 (in thousands)

Chart 22

Revenues, Expenses, and Debt Service Payments
 (in thousands)



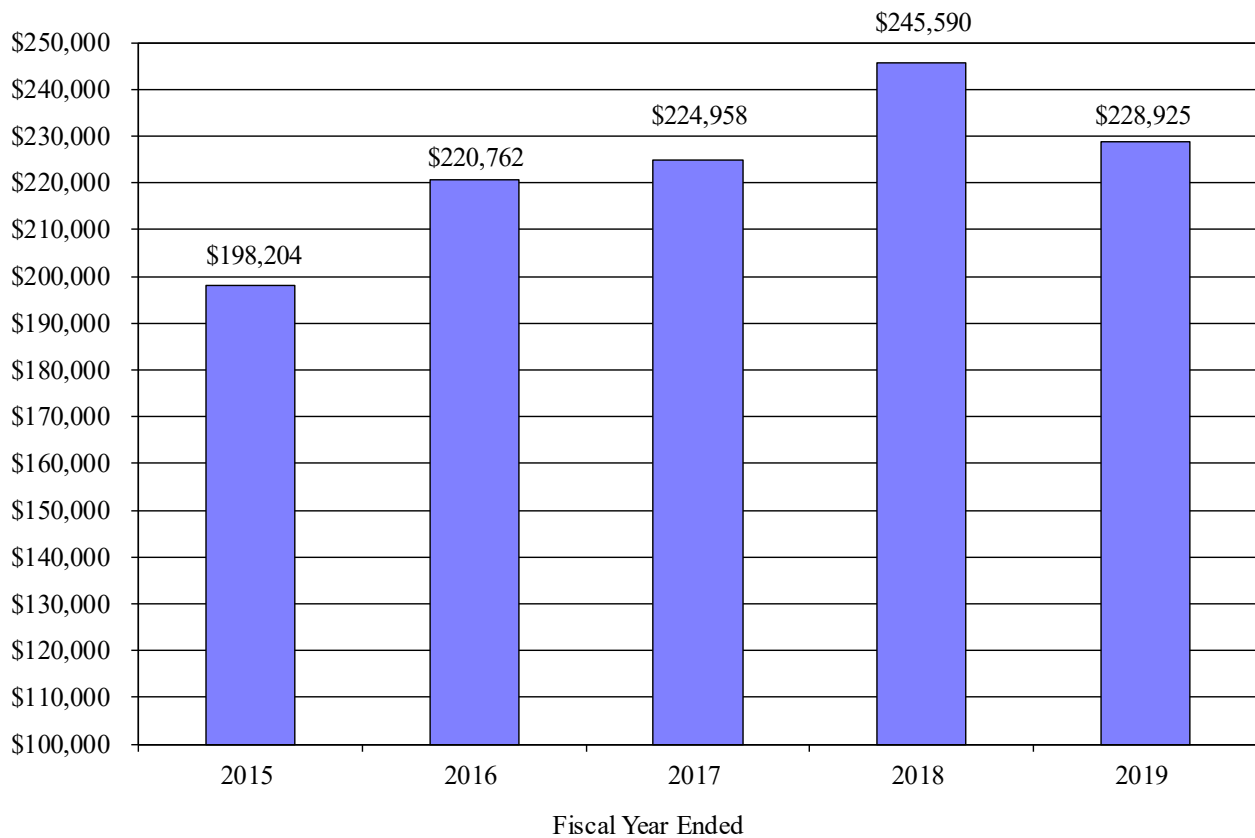
VI. RESIDENCE HALLS OPERATIONS
Equipment and Rehabilitation and Repair
(in thousands)

Table 17

	Fiscal Years				
	2015-16	2016-17	2017-18	2017-18	2018-19
Investment income	\$ 126	403	1,002	2,170	3,724
Rehabilitation expenses	(24,869)	(20,558)	(33,872)	(20,125)	(40,051)
Transfer from residence halls operations	49,580	51,592	62,894	56,801	54,848
Other transfers	<u>1,162</u>	<u>(8,879)</u>	<u>(25,828)</u>	<u>(18,214)</u>	<u>(35,186)</u>
Increase (decrease) in net assets	25,999	22,558	4,196	20,632	(16,665)
Net assets at the beginning of year	<u>172,205</u>	<u>198,204</u>	<u>220,762</u>	<u>224,958</u>	<u>245,590</u>
Net assets at the end of year	\$ <u>198,204</u>	<u>220,762</u>	<u>224,958</u>	<u>245,590</u>	<u>228,925</u>

Chart 23

Net Assets
(in thousands)



VI. RESIDENCE HALLS OPERATIONS
Ratios

Table 18

Operations, Equipment and Rehabilitation and Repair
Net Assets to Debt
(in thousands)

	Fiscal Years				
	2014-15	2015-16	2016-17	2017-18	2018-19
Net assets	\$ 412,303	471,165	495,175	520,373	525,747
Debt	\$ 1,601,450	1,667,615	1,605,605	1,656,800	1,718,060
Ratio of net assets to debt	25.75%	28.25%	30.84%	31.41%	30.60%

Table 19

Operations, Equipment and Rehabilitation and Repair
Net Assets to Expenses
(in thousands)

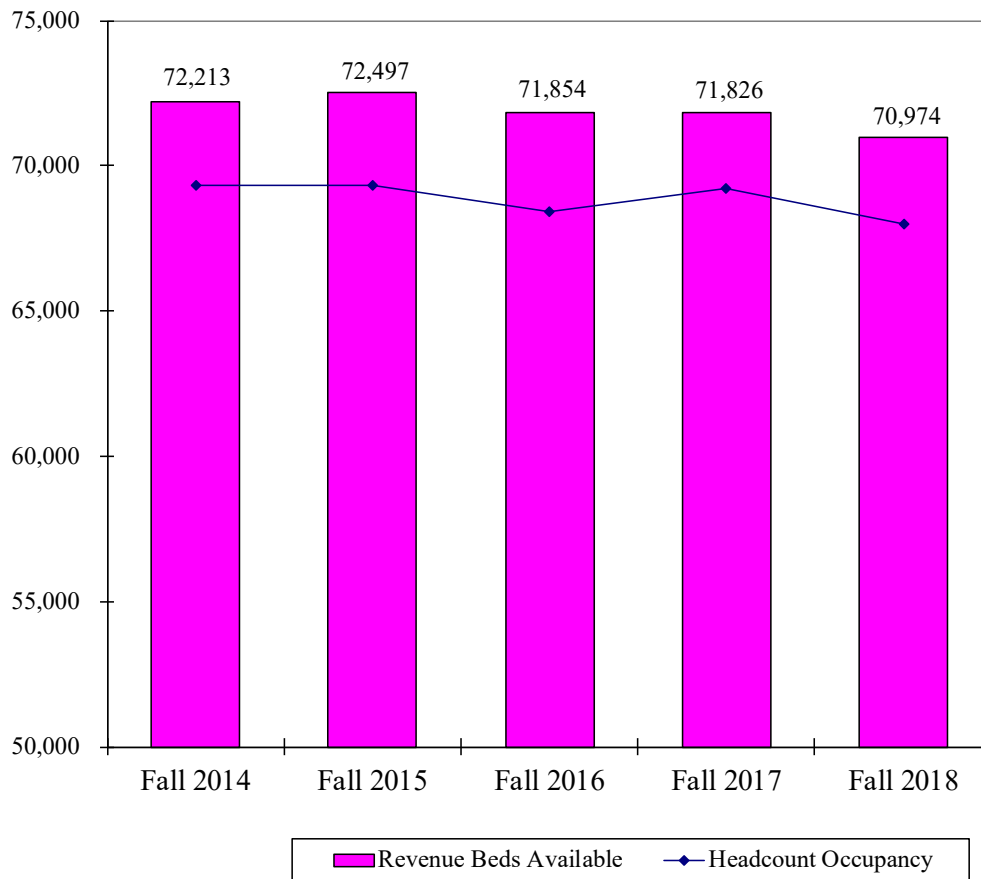
	Fiscal Years				
	2014-15	2015-16	2016-17	2017-18	2018-19
Net assets	\$ 412,303	471,165	495,175	520,373	525,747
Expenses	\$ 490,336	498,237	526,489	546,886	551,128
Ratio of net assets to expenses	84.09%	94.57%	94.05%	95.15%	95.39%

VI. RESIDENCE HALLS OPERATIONS
Occupancy Rates

Table 20

	Fall 2014	Fall 2015	Fall 2016	Fall 2017	Fall 2018
Revenue beds available	72,213	72,497	71,854	71,826	70,974
Headcount occupancy	69,348	69,323	68,440	69,211	67,990
Unoccupied beds	2,865	3,174	3,414	2,615	2,984
Utilization rate	96.0%	95.6%	95.2%	96.4%	95.8%

Chart 24



VII. CAPITAL PROGRAM

Profile of Facilities
As of 2019
State-Operating Only

Table 21

Gross Square Footage (in millions)

	Owned	Leased	Total
Educational facilities	62.8	7.4	70.2
Hospitals and clinics	5.0	1.1	6.1
Residential facilities	<u>21.4</u>	<u>2.8</u>	<u>24.2</u>
Total	<u>89.2</u>	<u>11.3</u>	<u>100.5</u>

Table 22

Uses by Facilities (in number of stations)

Classroom stations	96,155
Class lab stations	59,287
Lecture hall stations	40,669
Dining stations	34,709

Table 23

Major Use Space Distribution (in millions of net square feet)

Instruction	25.0%
Research	5.3%
Public service	3.1%
Academic support	14.0%
Student Services	3.8%
Institutional Support	6.0%
Operation and maintenance of plant	4.1%
Hospital and clinics	0.7%
Residence halls	25.9%
Food service and other auxiliary	7.2%
Inactive	4.9%
Total	<u>100.0%</u>

VII. CAPITAL PROGRAM

Profile of Facilities As of 2019 State-Operating Only

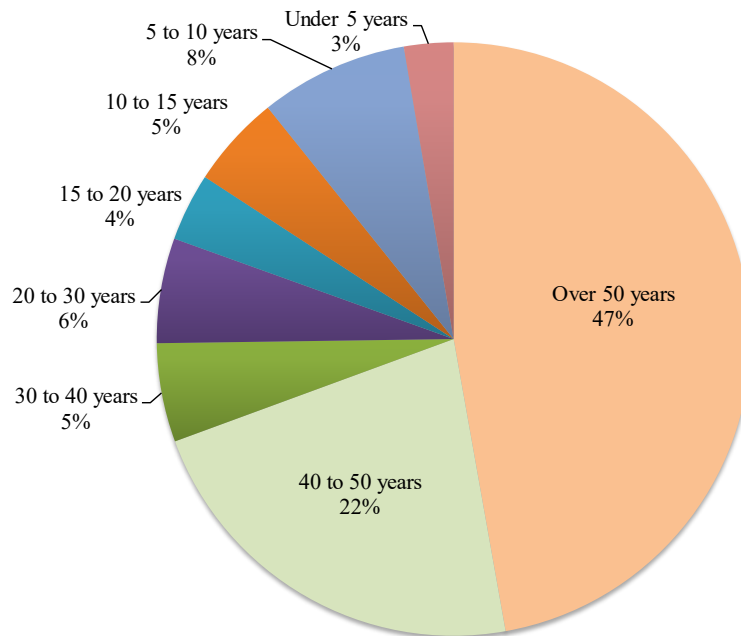
Table 24

Age of Facilities Owned Buildings Only (Square footage in millions)

Building Age	Square Footage	Percent
Over 50 years	42.1	47%
40 to 50 years	19.8	22%
30 to 40 years	4.8	5%
20 to 30 years	5.1	6%
15 to 20 years	3.3	4%
10 to 15 years	4.5	5%
5 to 10 years	7.2	8%
Under 5 years	<u>2.4</u>	<u>3%</u>
Total	<u>89.2</u>	<u>100%</u>

Chart 25

Age of Facilities Owned Buildings Only



VII. CAPITAL PROGRAM
Indebtedness
(in millions)

Chart 26

Outstanding Debt as of June 30
(in millions)

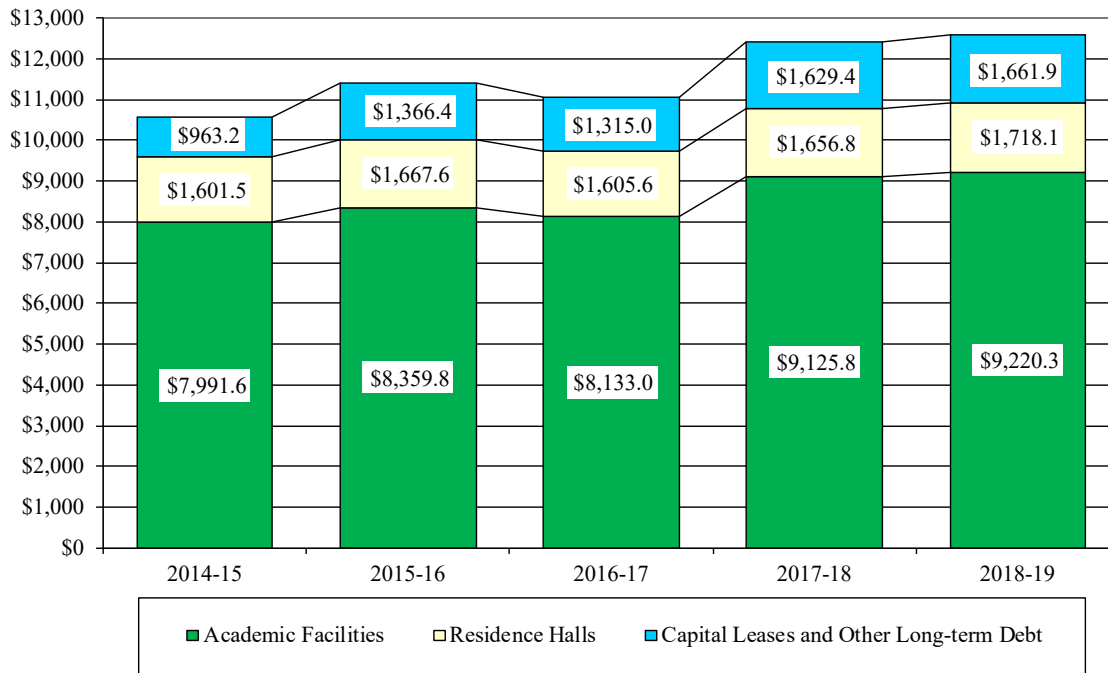


Table 25

Residence Hall and Educational Facilities Debt Service Activity
(in thousands)

	Fiscal Years				
	2014-15	2015-16	2016-17	2017-18	2018-19
Residence hall debt activity:					
Outstanding beginning of period	1,655,085	1,601,450	1,667,615	1,605,605	1,656,800
Issued during period	-	555,050	-	344,665	134,070
Retired during period	(53,635)	(59,965)	(62,010)	(67,265)	(72,810)
Refunding	-	(428,920)	-	(226,205)	-
Outstanding end of period	<u>1,601,450</u>	<u>1,667,615</u>	<u>1,605,605</u>	<u>1,656,800</u>	<u>1,718,060</u>
Educational facilities debt activity:					
Outstanding beginning of period	7,541,201	7,991,574	8,359,832	8,133,040	9,125,839
Issued during period	799,791	708,049	-	1,372,567	369,305
Retired during period	(308,268)	(333,751)	(226,792)	(340,303)	(271,582)
Refunding	391,590	429,515	-	410,045	31,145
Special defeasance	(432,740)	(435,555)	-	(449,510)	(34,445)
Outstanding end of period	<u>7,991,574</u>	<u>8,359,832</u>	<u>8,133,040</u>	<u>9,125,839</u>	<u>9,220,262</u>

VIII. ENDOWMENT AND SIMILAR FUNDS INVESTMENTS

Market Value of Investments (in thousands)

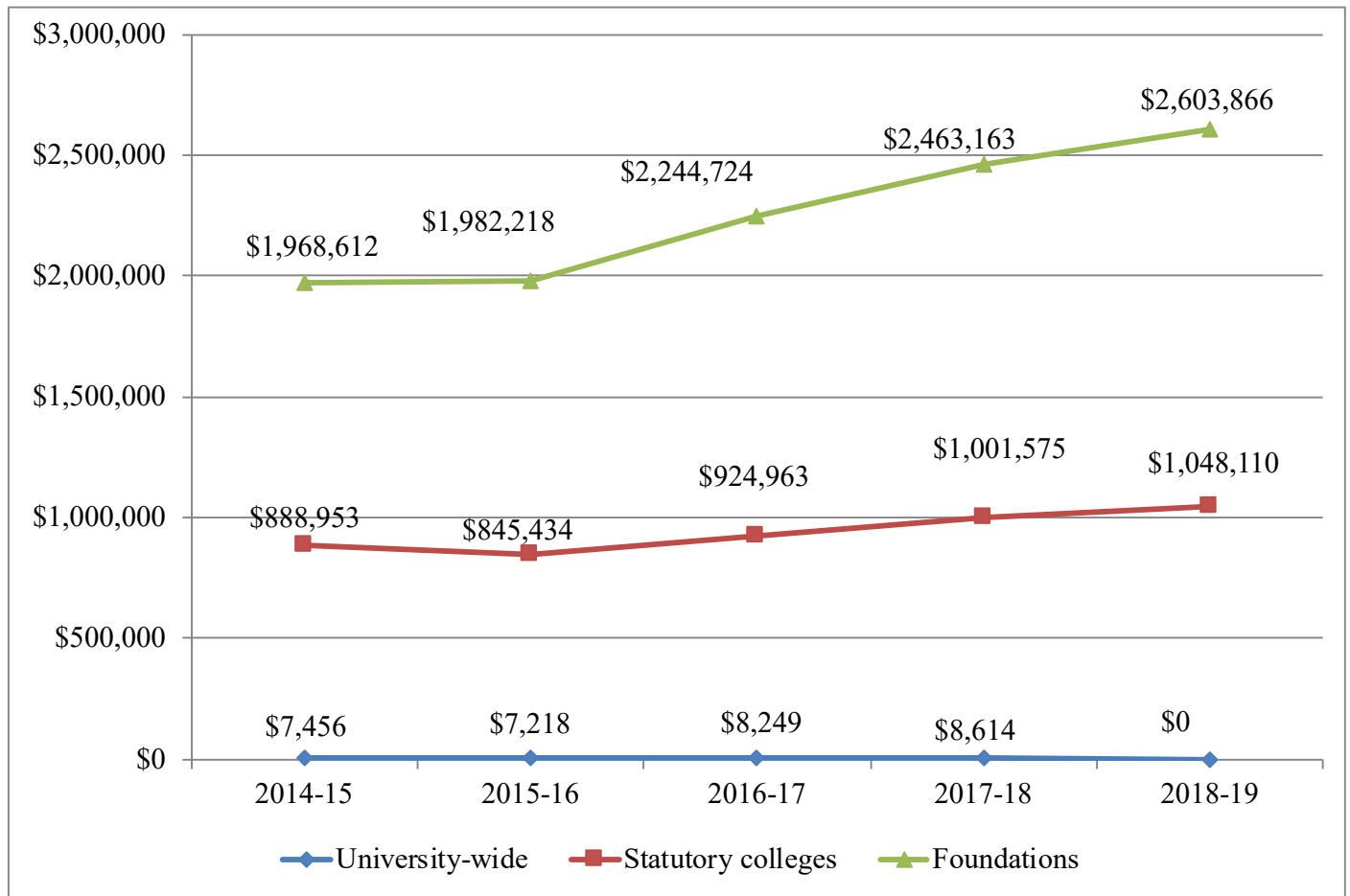
Table 26

	2014-15	2015-16	2016-17	2017-18	2018-19
University-wide	7,456	7,218	8,249	8,614	-
Statutory colleges	888,953	845,434	924,963	1,001,575	1,048,110
Foundations*	<u>1,968,612</u>	<u>1,982,218</u>	<u>2,244,724</u>	<u>2,463,163</u>	<u>2,603,866</u>
Total market value	<u>2,865,021</u>	<u>2,834,870</u>	<u>3,177,936</u>	<u>3,473,352</u>	<u>3,651,976</u>

* The campus-related foundations are included in the State University reporting entity and are included in the discretely presented component unit totals on separate pages in the State University's financial statements. Investment information for all years was derived from the individual audited financial statements of the foundations.

Note during the 18-19 fiscal year, the University-wide endowment amounts were transferred to the Foundations.

Chart 27



VIII. ENDOWMENT AND SIMILAR FUNDS INVESTMENTS

Campus-related Foundations

Each campus has established a campus-related foundation. These foundations are nonprofit organizations that provide each campus with a mechanism for receiving and managing gifts for the purpose of advancing the welfare and development of the campus. These organizations receive the majority of their support from contributions, gifts and grants and in turn support the programs and activities of the campus. The combined financial statement information of campus-related foundations are included in the reported totals of discretely presented component units on separate pages in the State University's financial statements. Each foundation receives its own independent audit on an annual basis. The financial data included below has been derived from the individual foundation audited financial statements, the majority of which are as of June 30.

Chart 28

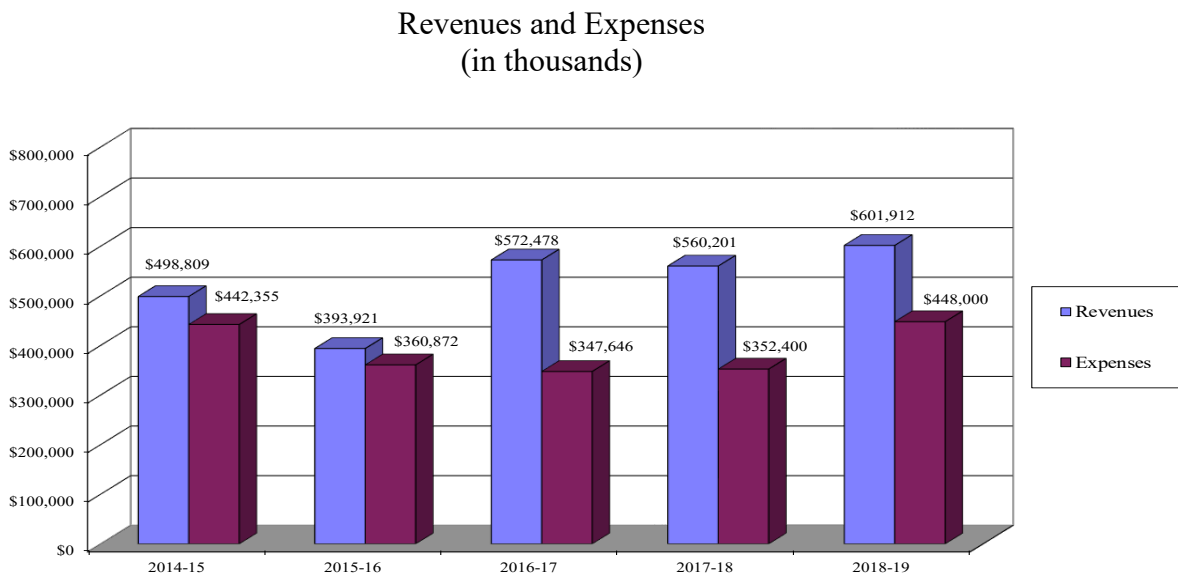
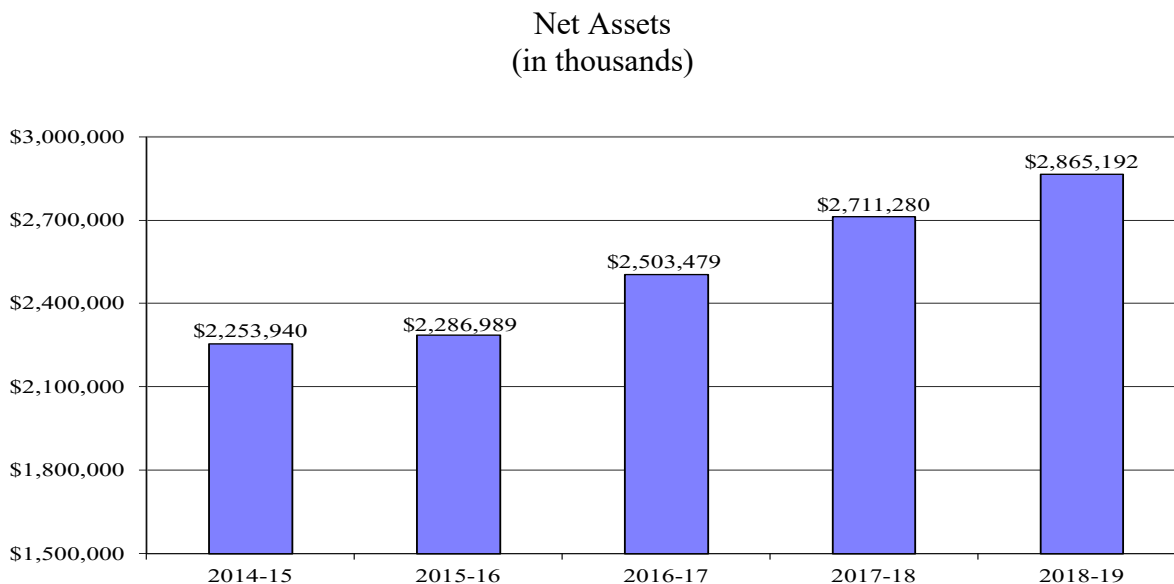


Chart 29



VIII. ENDOWMENT AND SIMILAR FUNDS INVESTMENTS
Campus-related Foundations (continued)
(in thousands)

Table 27

	Fiscal Years				
	2014-15*	2015-16*	2016-17	2017-18	2018-19
Revenues and gains:					
Contributions, gifts, and grants	\$ 181,107	211,309	210,353	211,388	222,774
Loss on uncollectible contributions	(16,747)	(2,808)	(1,712)	-	-
Investment income, net	72,556	29,523	222,888	209,005	124,258
Rental income	66,741	65,947	69,688	72,596	76,162
Sales and services	130,097	30,297	16,118	13,196	124,642
Program income and special events	47,490	46,485	43,665	44,534	43,105
Other sources	17,565	13,168	11,478	9,482	10,971
Total revenues	<u>498,809</u>	<u>393,921</u>	<u>572,478</u>	<u>560,201</u>	<u>601,912</u>
Expenses and losses:					
Program expenses	129,259	117,667	121,863	119,403	233,060
Health care services	121,093	20,790	6,956	-	-
Payments to State University:					
Scholarships and awards	50,636	53,794	56,385	57,159	57,833
Other	34,035	37,604	44,170	54,375	41,334
Real estate expenses	47,331	46,272	45,906	49,716	56,672
Management and general	25,878	26,655	29,095	28,164	25,088
Fundraising	23,887	25,122	25,651	27,477	32,230
Net realized and unrealized losses	-	20,667	-	-	-
Other expenses	10,236	12,301	25,962	16,106	1,783
Total expenses	<u>442,355</u>	<u>360,872</u>	<u>355,988</u>	<u>352,400</u>	<u>448,000</u>
Change in net assets	<u>56,454</u>	<u>33,049</u>	<u>216,490</u>	<u>207,801</u>	<u>153,912</u>
Net assets:					
Without donor restrictions	543,619	522,640	571,520	604,117	653,214
With donor restrictions	1,710,321	1,764,349	1,931,959	2,107,163	2,211,978
Total net assets	<u>\$ 2,253,940</u>	<u>2,286,989</u>	<u>2,503,479</u>	<u>2,711,280</u>	<u>2,865,192</u>

*2014-15 and 2015-16 amounts were restated in 2016-17. Included in other expenses in 2016-17 is \$8,342 due to net asset reclassifications. Also, the net asset classifications were changed due to the adoption of ASU 2016-14 in 2019 and the prior years were adjusted to conform to the new classifications.

Note: The combined totals of the foundations are included in the reported totals of discretely presented component units on separate pages of the State University's financial statements in accordance with display requirements prescribed by the Financial Accounting Standards Board.

Glossary of Terms

Campus-related Foundations - are separate not-for-profit organizations established for the purpose of advancing the welfare and development of each State University campus. The combined totals of the foundations' financial statements are included in the combined totals of the component units separately presented as an aggregate component unit in the State University financial statements.

Colleges of Technology - consist of seven colleges (Alfred, Canton, Cobleskill, Delhi, Farmingdale, Maritime, and Morrisville) that respond to societal change by developing new and innovative programs in public and human services as well as high-tech programs.

Comprehensive Colleges - consist of 13 colleges (Brockport, Buffalo College, Cortland, Empire State, Fredonia, Geneseo, New Paltz, Old Westbury, Oneonta, Oswego, Plattsburgh, Potsdam, and Purchase) that offer academic programs through the masters degree in a wide range of liberal arts and professional disciplines.

Doctoral and Degree Granting Institutions - consists of the university centers, health science centers, statutory colleges and specialized colleges as described below:

University Centers - consist of four centers (Albany, Binghamton, Buffalo, and Stony Brook) that offer research and advanced graduate, professional and doctoral programs.

Health Science Centers – consists of three hospitals at Brooklyn, Upstate, and Stony Brook. Each of the health science centers has a college of medicine, a variety of nursing programs, and a range of other health-related professional programs.

Statutory Colleges - represent colleges (Alfred and Cornell) operated by Alfred and Cornell University, respectively, through a contractual relationship with the State University. The colleges are funded primarily by the State and are included in the State University entity for financial reporting purposes.

Specialized Colleges - Environmental Science and Forestry, SUNY Polytechnic Institute, and Optometry offer unique programs in specialized disciplines.

Dormitory Income Fund Reimbursable (DIFR) - a State University program that operates on a self-supporting basis through income producing user fee activities.

General Income Fund Reimbursable (IFR) - a State University program that operates on a self-supporting basis through income producing activities, such as user fees, gifts, grants and contracts.

Glossary of Terms

Hospital Income Fund Reimbursable (HIFR) - a State University program that operates on a self-supporting basis through hospital and health science center activities, such as affiliation agreements, grants and contracts.

Hospital Operations - a State University program that operates at three health science centers (Brooklyn, Stony Brook and Upstate) on a self-supporting basis through patient care activities.

Residence Halls Operations - a State University program that operates on a self-supporting basis through room rental charges and activities.

Residence Halls Rehabilitation and Repair - a State University program that operates on a self-supporting basis through the transfer of reserve funds to finance major rehabilitation and repair projects.

State Support - represents financial support provided by the State of New York.

State University Tuition Reimbursable Account (SUTRA) - a State University program that operates on a self-supporting basis through credit-bearing activities, such as academic year overflow enrollment, overseas academic programs, summer session, and contract courses.

The Research Foundation for The State University of New York (Research Foundation) - a separate private nonprofit educational corporation that is included in the State University entity for financial reporting purposes. The Research Foundation administers the majority of sponsored program activity for the State University through a contractual relationship.

University-wide Endowments - an endowment fund, comprised of certain gifts and bequests to Maritime College, Old Westbury and System Administration.