



The State University  
of New York

# FINANCIAL FACT BOOK

for the June 30, 2020 Fiscal Year

**STATE UNIVERSITY of NEW YORK**  
**FINANCIAL FACT BOOK**

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# STATE UNIVERSITY OF NEW YORK

## I. INTRODUCTION

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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 \$24.7 billion in total assets and \$12.4 billion in revenues for the fiscal year ended June 30, 2020. The State University revenue base remains diverse with the largest components being State appropriations (28%), healthcare operations (27%), net student tuition and fees (14%), and grants and contracts (13%). 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 196,800 during the 2019-20 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 and expansion of the 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 2019-20 Fiscal Year

Total revenue for the 2019-20 fiscal year was \$12.41 billion, an increase of \$225 million over the prior year. The growth in revenues is primarily due to increases in operating grants and contracts of \$330 million and federal and state nonoperating grants of \$305 million. These increases were offset by decreases in State appropriation revenue of \$254 million, residence hall revenue of \$100 million, and change in realized and unrealized gains (losses) of \$46 million.

Chart 1

Total 2019-20 Revenues

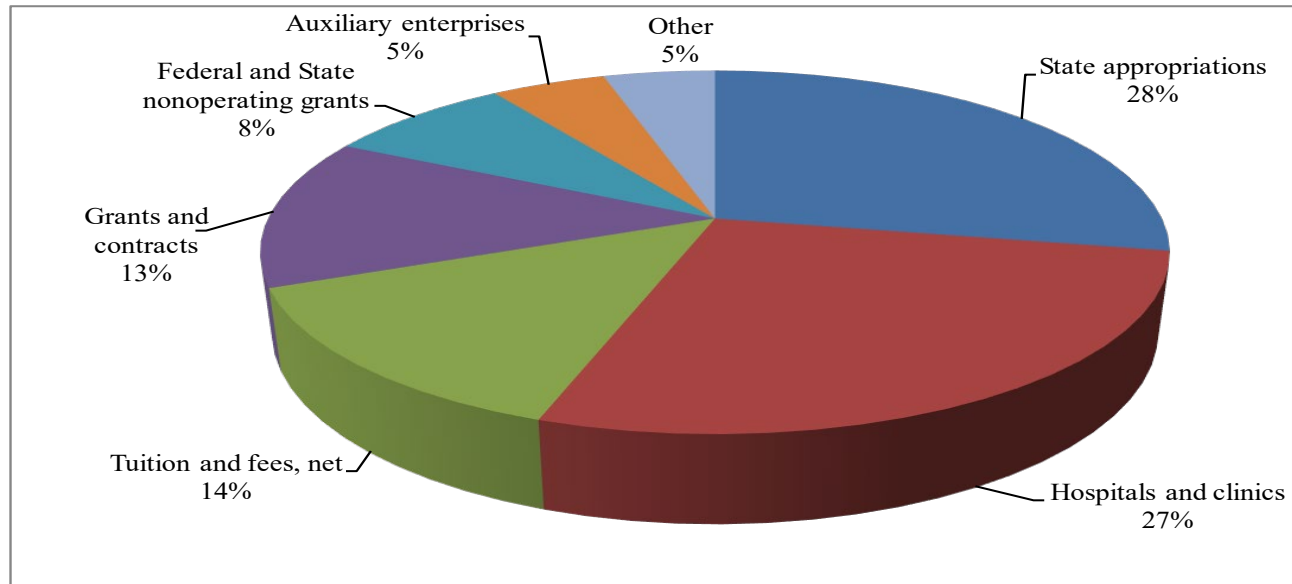


Table 1

Revenues

(in thousands)	2015-16	2016-17	2017-18	2018-19	2019-20
Tuition and fees	\$2,248,043	\$2,279,625	\$2,352,266	\$2,435,560	\$2,488,169
Less: scholarship allowances	(602,491)	(608,258)	(688,728)	(723,238)	(788,798)
Net tuition and fees	1,645,552	1,671,367	1,663,538	1,712,322	1,699,371
State appropriations	3,265,314	3,288,473	3,564,190	3,708,124	3,454,318
Federal grants and contracts	628,917	636,096	682,721	685,220	662,554
State and local grants and contracts	156,089	172,727	180,354	182,590	577,551
Private grants and contracts	382,865	393,646	423,617	464,833	422,270
Other sources	188,116	225,688	260,677	247,710	251,869
Hospitals and clinics	2,777,827	2,722,639	3,255,196	3,425,004	3,404,124
Auxiliary enterprises (net of scholarship allowances):					
Residence halls, net	450,584	461,907	487,562	495,061	395,391
Food service and other, net	219,001	232,100	227,285	234,099	209,897
Federal and State nonoperating grants	573,155	574,947	669,433	688,154	992,974
Other nonoperating	362,406	596,852	355,539	339,758	337,455
<b>Total revenues</b>	<b>\$10,649,826</b>	<b>\$10,976,442</b>	<b>\$11,770,112</b>	<b>\$12,182,875</b>	<b>\$12,407,774</b>

## II. FINANCIAL DATA, TRENDS, STATISTICS AND RATIOS

### Revenues (continued) (in millions)

Chart 2

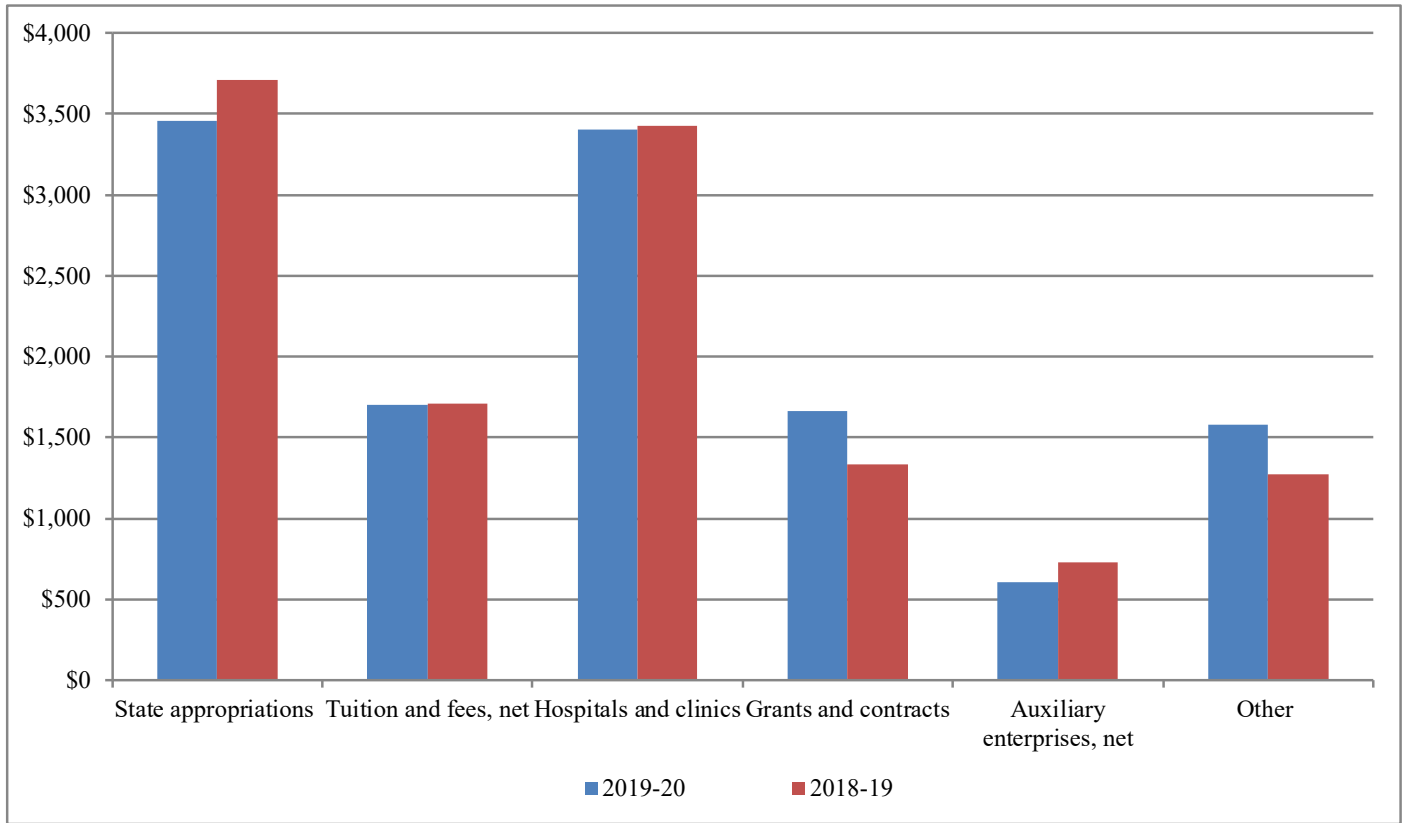


Table 2

### 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
2019-20	\$ 12,407.8	902.0	7.3%	1,909.0	562.4	80.9	3,454.3	27.8%
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%

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

## II. FINANCIAL DATA, TRENDS, STATISTICS AND RATIOS

### Expenses 2019-20 Fiscal Year

Total expenses for 2019-20 and 2018-19 fiscal years were \$13.08 billion and \$12.17 billion, respectively, or an increase of \$916 million. This increase was driven by an overall increase in operating expenses of \$968 million, or 8% compared to the prior year, mainly due to an increase of \$501 million in hospital expenses. Nonoperating expenses decreased \$52 million or 9% compared to the prior year.

Chart 3

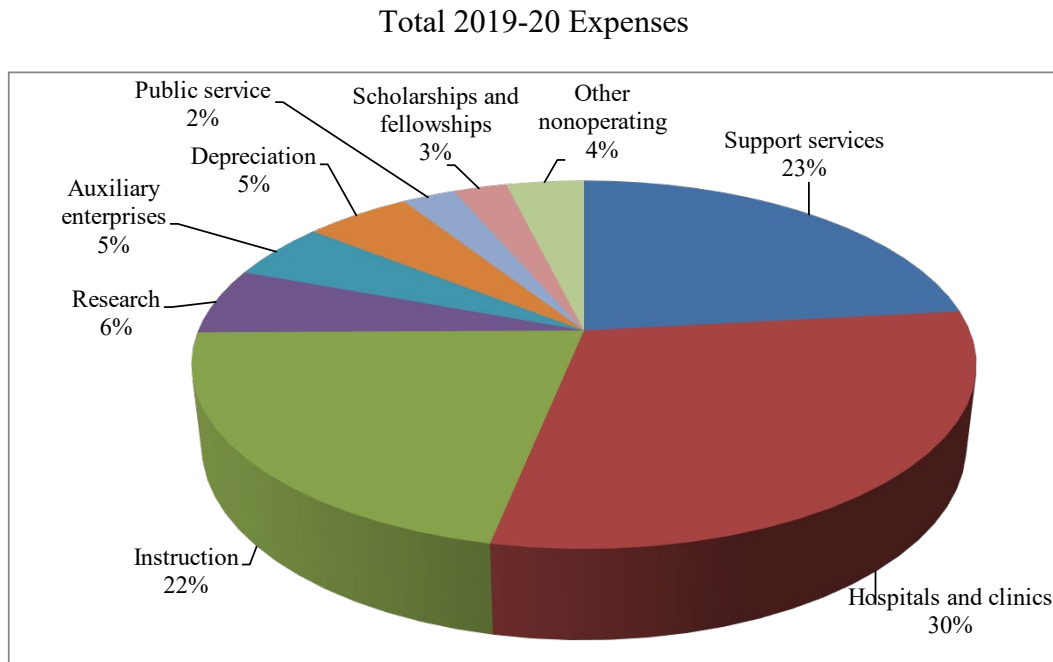


Table 3

### Expenses

(in thousands)	2015-16	2016-17	2017-18	2018-19	2019-20
Instruction	\$2,564,186	\$2,599,491	\$2,598,574	\$2,675,621	\$2,831,745
Research	724,805	660,346	685,738	707,372	761,009
Public service	311,337	310,312	326,487	323,769	342,365
Academic support	552,763	573,082	574,418	601,884	625,918
Student services	367,897	376,992	393,564	402,374	476,602
Institutional support	1,071,044	1,071,828	1,091,684	1,138,600	1,176,302
Operation and maintenance of plant	670,301	692,572	715,509	696,888	722,411
Scholarships and fellowships	234,458	236,728	263,895	306,580	346,195
Hospitals and clinics	2,876,470	2,859,555	3,165,556	3,416,823	3,918,021
Auxiliary enterprises:					
Residence halls	356,326	385,777	368,539	386,034	386,891
Food service	270,034	270,289	270,239	278,838	270,451
Depreciation and amortization expense	580,299	608,204	631,459	661,132	684,531
Other operating expenses	33,887	12,630	46,453	18,972	40,757
Interest expense on capital related debt	458,296	463,946	510,336	517,256	499,735
Other nonoperating expenses	114,422	10,938	202,394	36,243	1,569
<b>Total expenses</b>	<b>\$11,186,525</b>	<b>\$11,132,690</b>	<b>\$11,844,845</b>	<b>\$12,168,386</b>	<b>\$13,084,502</b>

## II. FINANCIAL DATA, TRENDS, STATISTICS AND RATIOS

### Operating Programs Cash Balances 2019-20 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 decreased \$41 million during the fiscal year ended June 30, 2020. This decrease was driven by decreases of \$115 million in core operations and \$70 million in dormitory operations and dormitory income fund reimbursable programs, offset by increases in General IFR and hospital operations and hospital income fund reimbursable programs.

Table 4

	July 1, 2019 Beginning Balance	Receipts and Transfers	Disbursements and Transfers	Net Change for Fiscal Year	June 30, 2020 Ending Balance
Hospital deficit*	\$ (20,301)	(356)	-	(356)	(20,657)
Campus core operations	216,962	2,601,997	2,716,679	(114,682)	102,280
General IFR	916,068	613,510	574,328	39,182	955,250
Tuition reimbursement (SUTRA)	209,286	83,068	94,588	(11,520)	197,766
Hospital operations and HIFR	557,884	3,100,277	2,974,160	126,117	684,001
Dormitory operations and DIFR	352,955	163,991	234,150	(70,159)	282,796
Dormitory rehabilitation and repair	151,634	44,899	64,144	(19,245)	132,389
Stabilization Fund	78,277	1,067	2,199	(1,132)	77,145
Long Island Veterans' Home	20,274	57,322	46,167	11,155	31,429
Total	<u>\$ 2,483,039</u>	<u>6,665,775</u>	<u>6,706,415</u>	<u>(40,640)</u>	<u>2,442,399</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, 2020 was \$20.7 million.

## II. FINANCIAL DATA, TRENDS, STATISTICS AND RATIOS

(continued)

Table 5

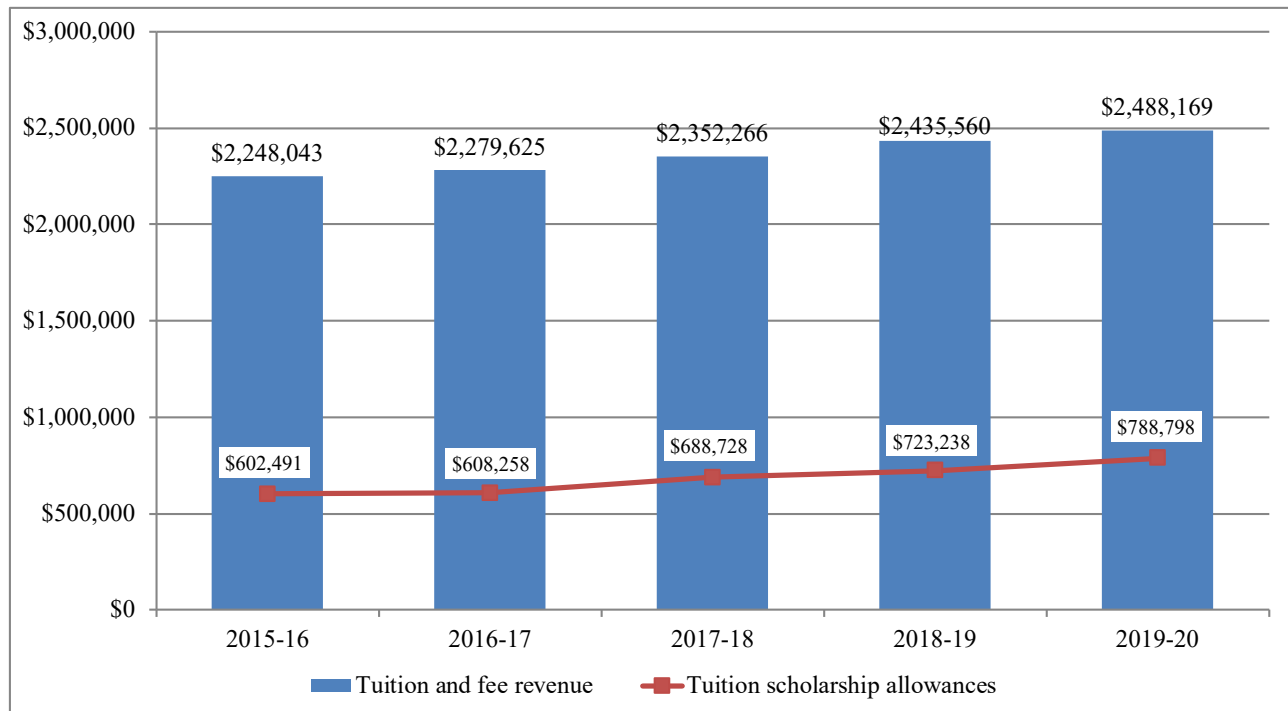
Net Tuition per Annual Average FTE

	Fiscal Years (amounts in thousands, except AAFTE data)				
	2015-16	2016-17	2017-18	2018-19	2019-20
Tuition and fee revenue	2,248,043	2,279,625	2,352,266	2,435,560	2,488,169
Tuition scholarship allowances*	(602,491)	(608,258)	(688,728)	(723,238)	(788,798)
Net tuition and fees	<u>1,645,552</u>	<u>1,671,367</u>	<u>1,663,538</u>	<u>1,712,322</u>	<u>1,699,371</u>
Tuition discount %	26.8%	26.7%	29.3%	29.7%	31.7%
Total annual average FTE	196,450	196,643	198,443	198,458	196,798
Net tuition and fees per AAFTE	8,376	8,499	8,383	8,628	8,635

\* 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)

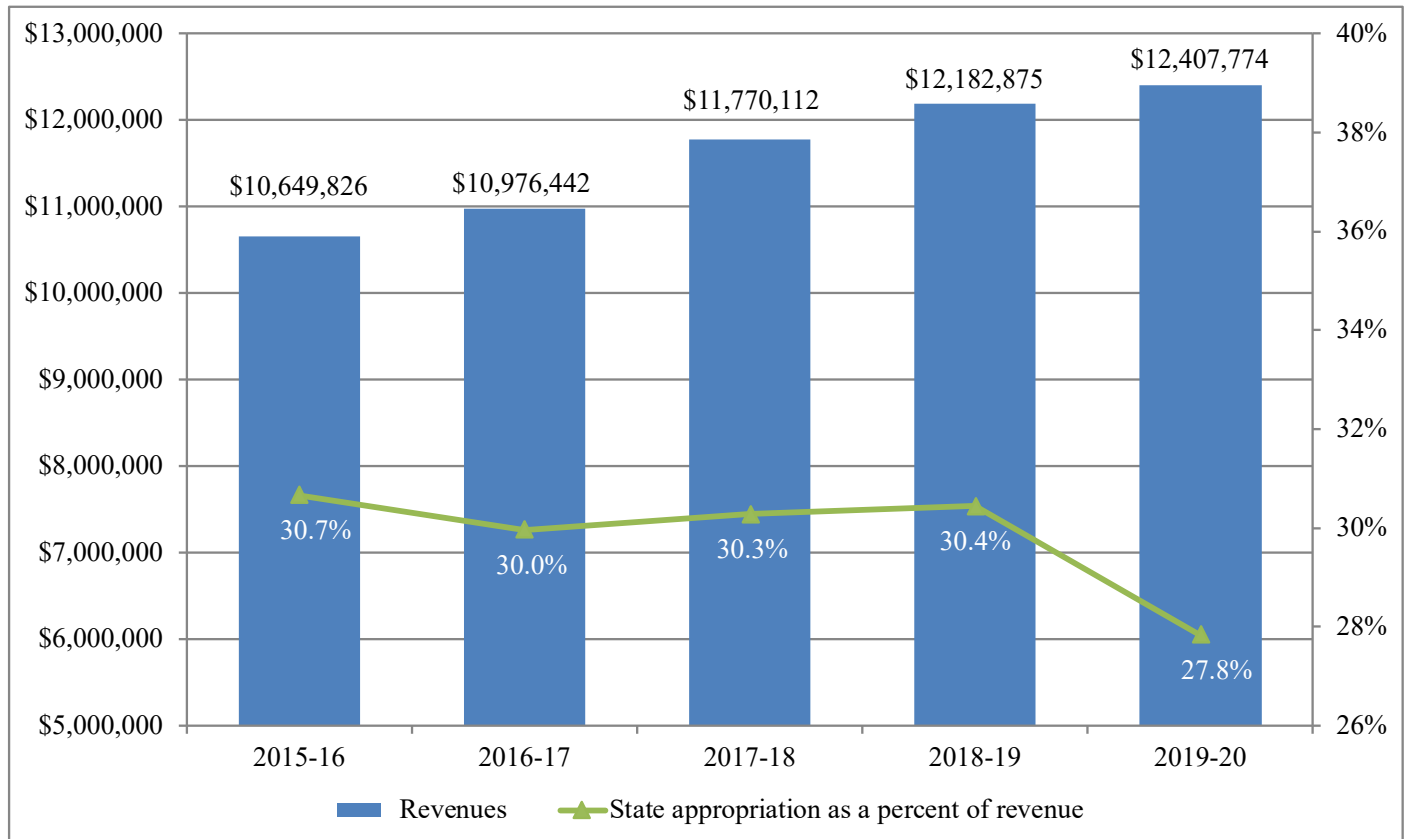
Table 6

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

	2015-16	2016-17	2017-18	2018-19	2019-20
Revenues	10,649,826	10,976,442	11,770,112	12,182,875	12,407,774
State appropriations	3,265,314	3,288,473	3,564,190	3,708,124	3,454,318
Percentage of revenues	30.7%	30.0%	30.3%	30.4%	27.8%

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									
	2015-16		2016-17		2017-18		2018-19		2019-20	
Faculty full-time	11,744	19 %	11,923	19 %	12,109	18 %	12,261	19 %	12,364	18 %
Faculty part-time	7,801	12	7,746	12	7,607	12	7,461	11	7,672	11
Professional full-time	20,607	32	21,524	33	22,185	34	22,639	34	23,276	35
Professional part-time	9,228	14	9,373	14	9,545	14	9,547	14	9,480	14
Non-professional full-time	13,410	21	13,234	20	13,294	20	13,210	20	13,139	20
Non-professional part-time	1,293	2	1,330	2	1,323	2	1,207	2	1,251	2
Total faculty and staff	<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>	<u>67,182</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
2019-20	11,692	3,018	3,484	3,740	410	1040
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

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

### III. ENROLLMENT PLANNING AND ACADEMIC STATISTICS

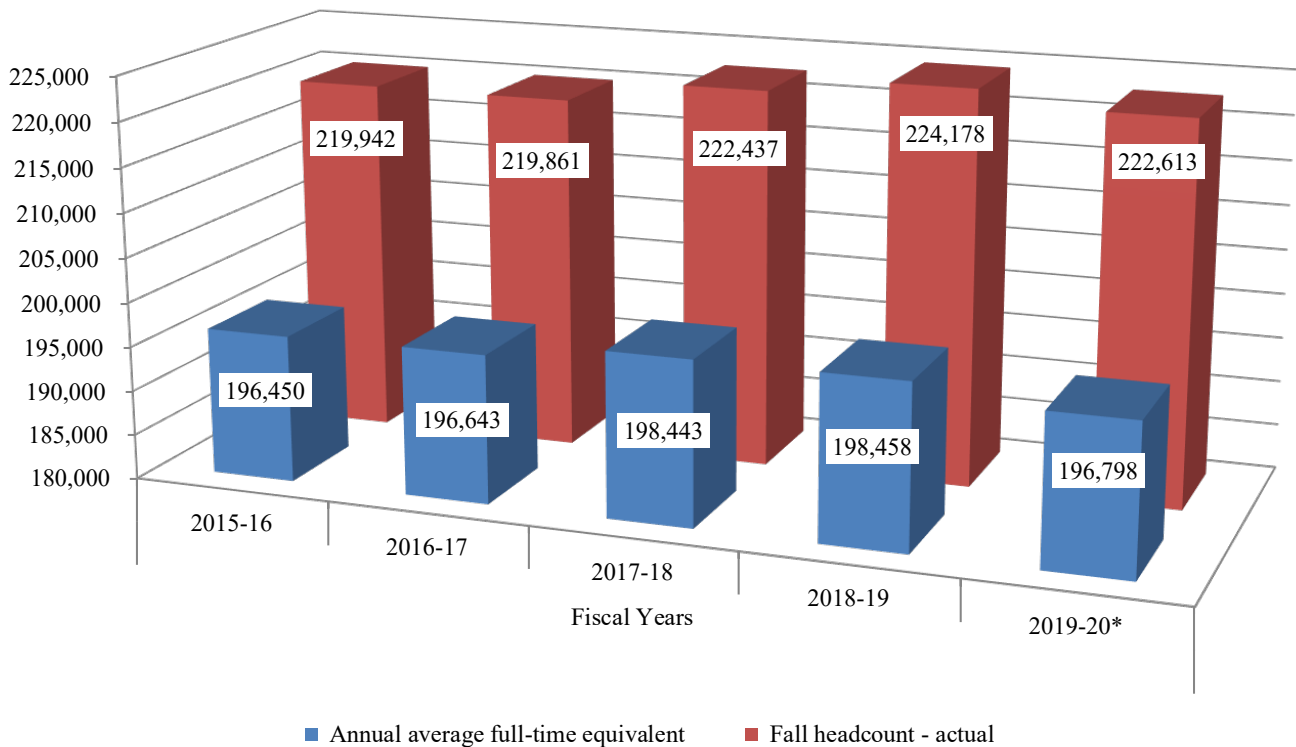
#### Enrollment Statistics

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

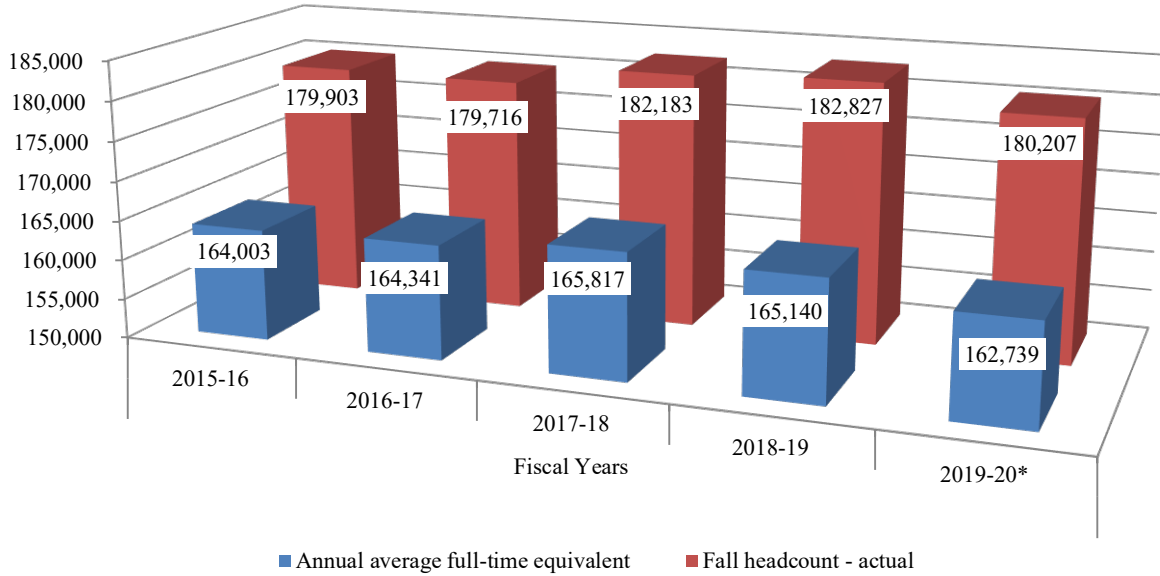
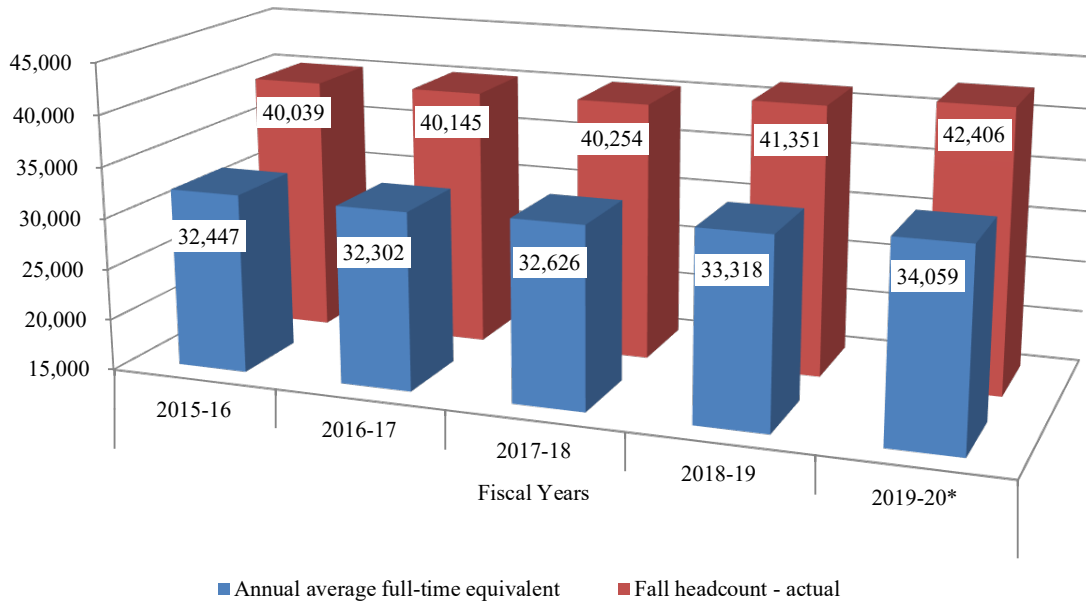


Chart 8

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 2019-20 (By Sector and Campus)

Chart 9

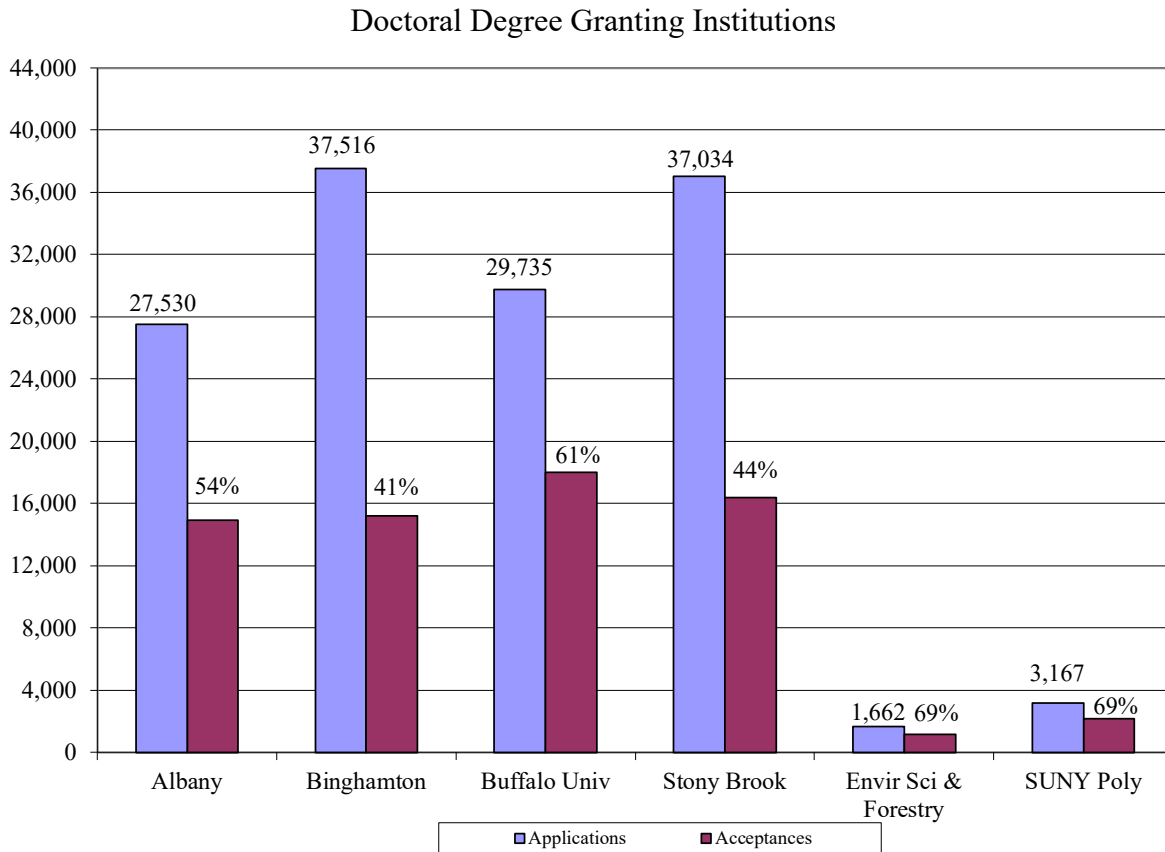
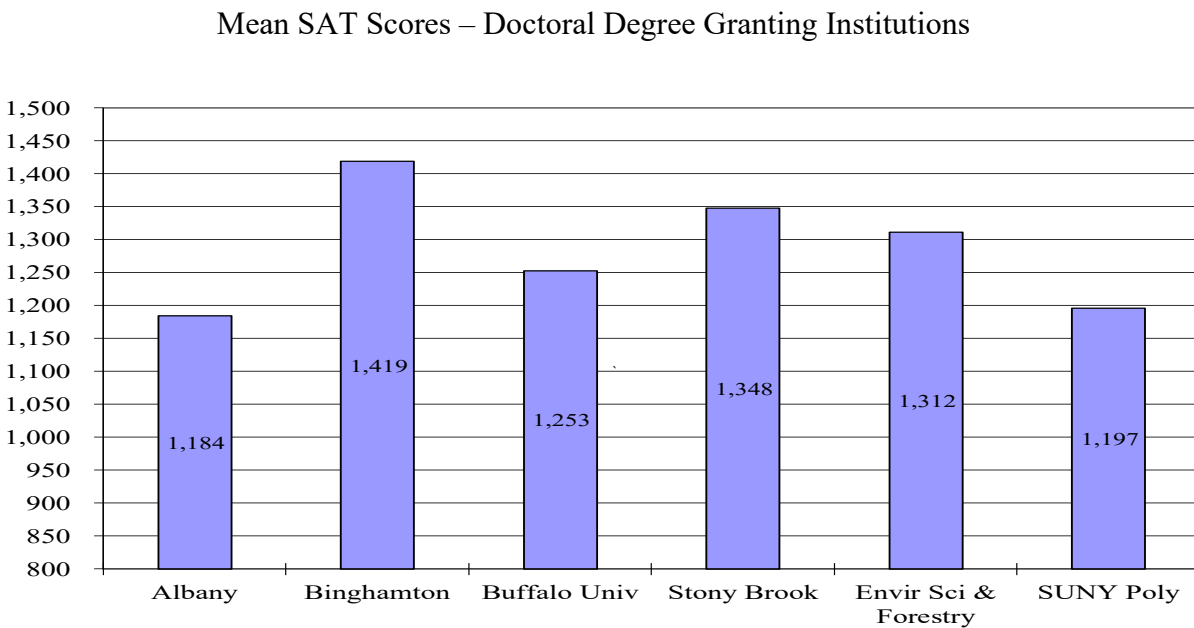


Chart 10



### III. ENROLLMENT PLANNING AND ACADEMIC STATISTICS

#### Freshman Application and Acceptance Statistics 2019-20 (continued)

Chart 11

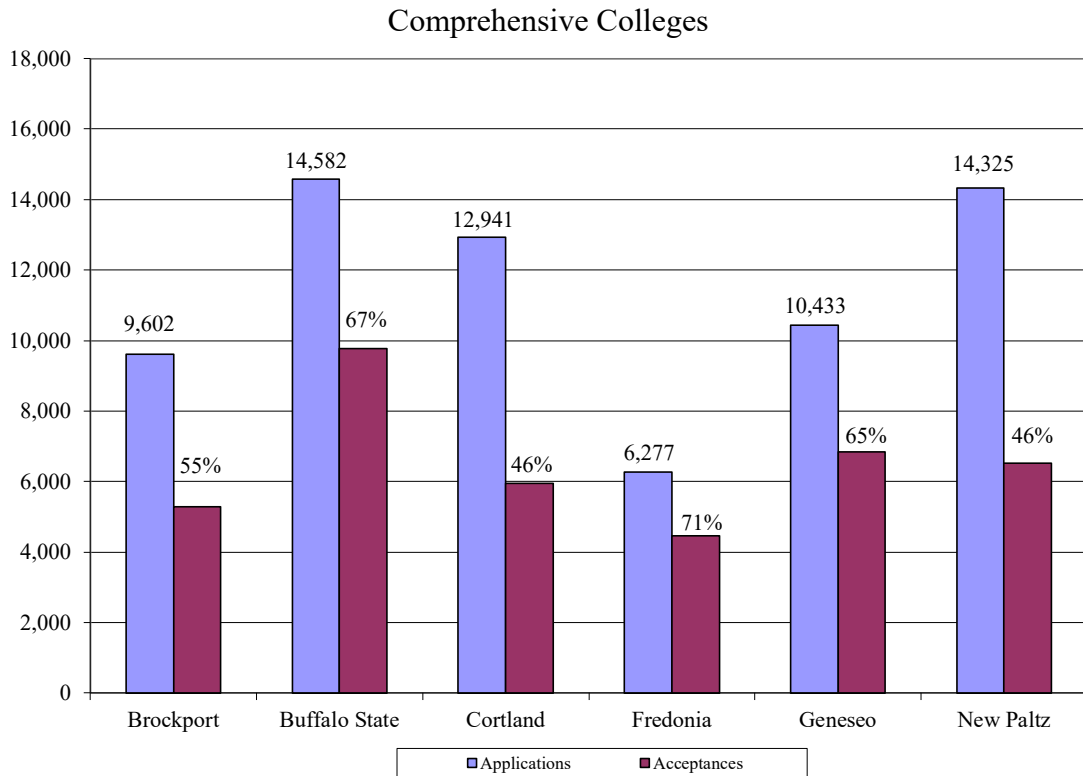
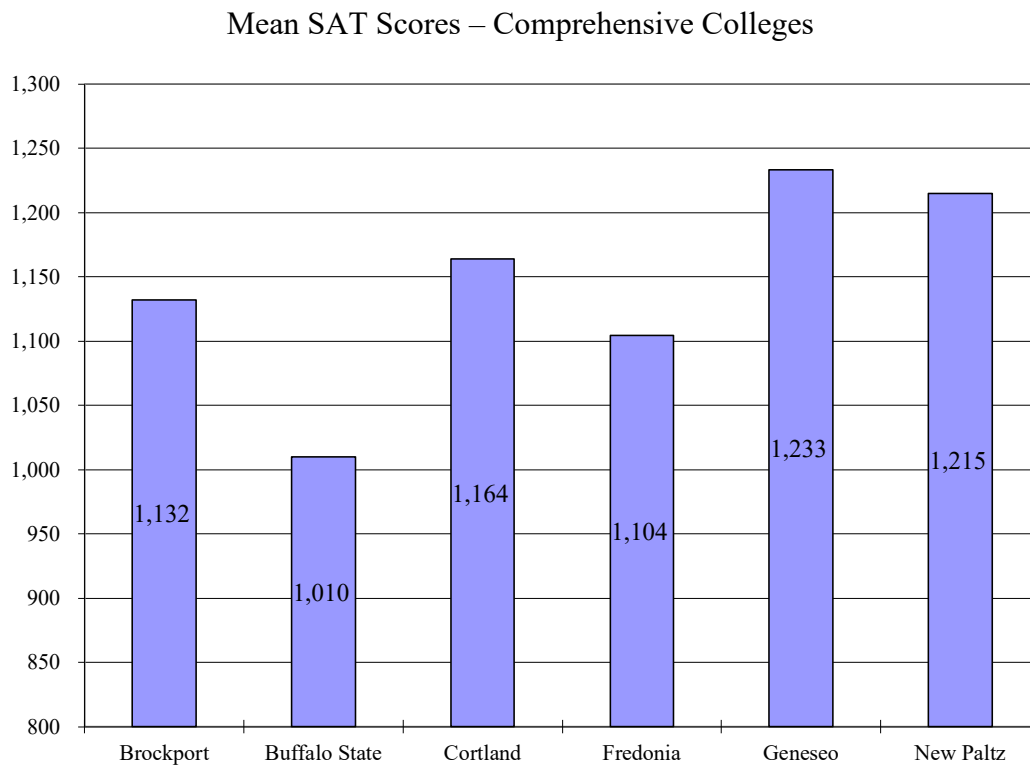


Chart 12



### III. ENROLLMENT PLANNING AND ACADEMIC STATISTICS

#### Freshman Application and Acceptance Statistics 2019-20 (continued)

Chart 13

Comprehensive Colleges (continued)

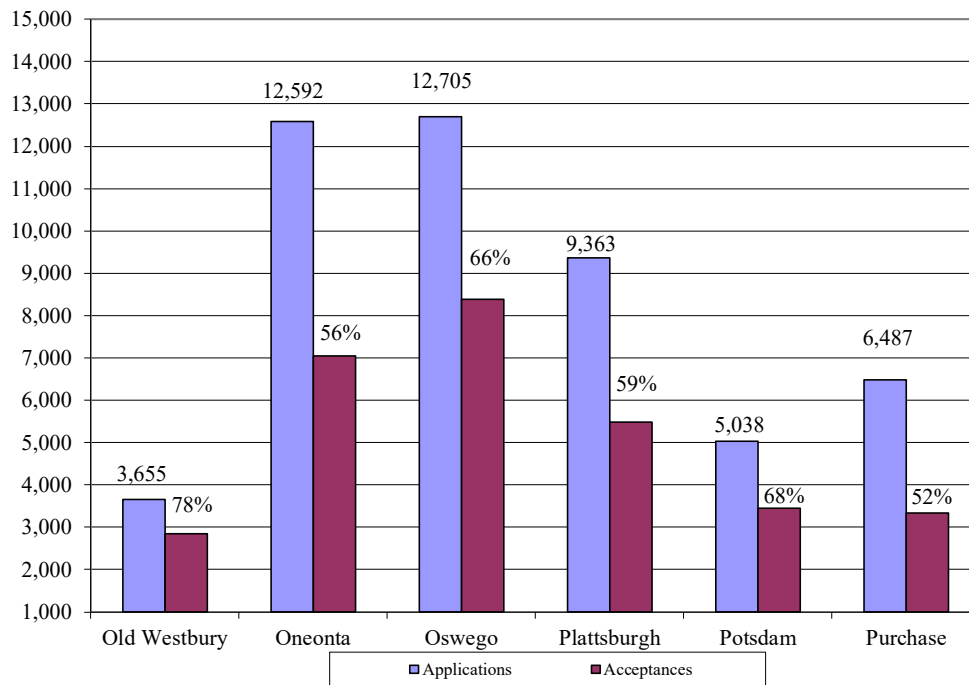
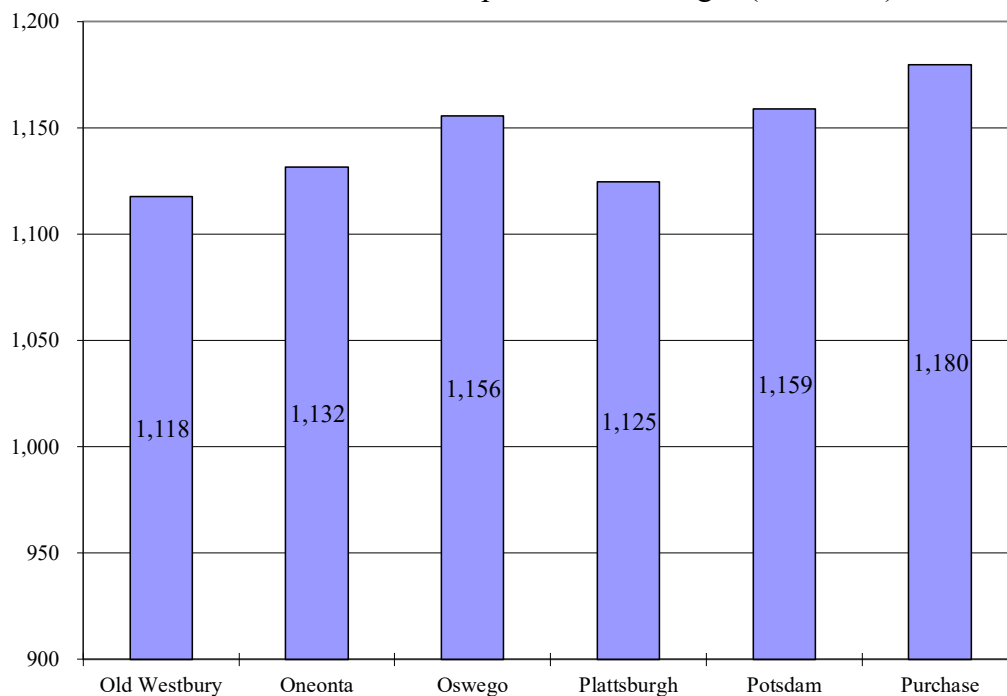


Chart 14

Mean SAT Scores – Comprehensive Colleges (continued)



### III. ENROLLMENT PLANNING AND ACADEMIC STATISTICS

#### Freshman Application and Acceptance Statistics 2019-20 (continued)

Chart 15

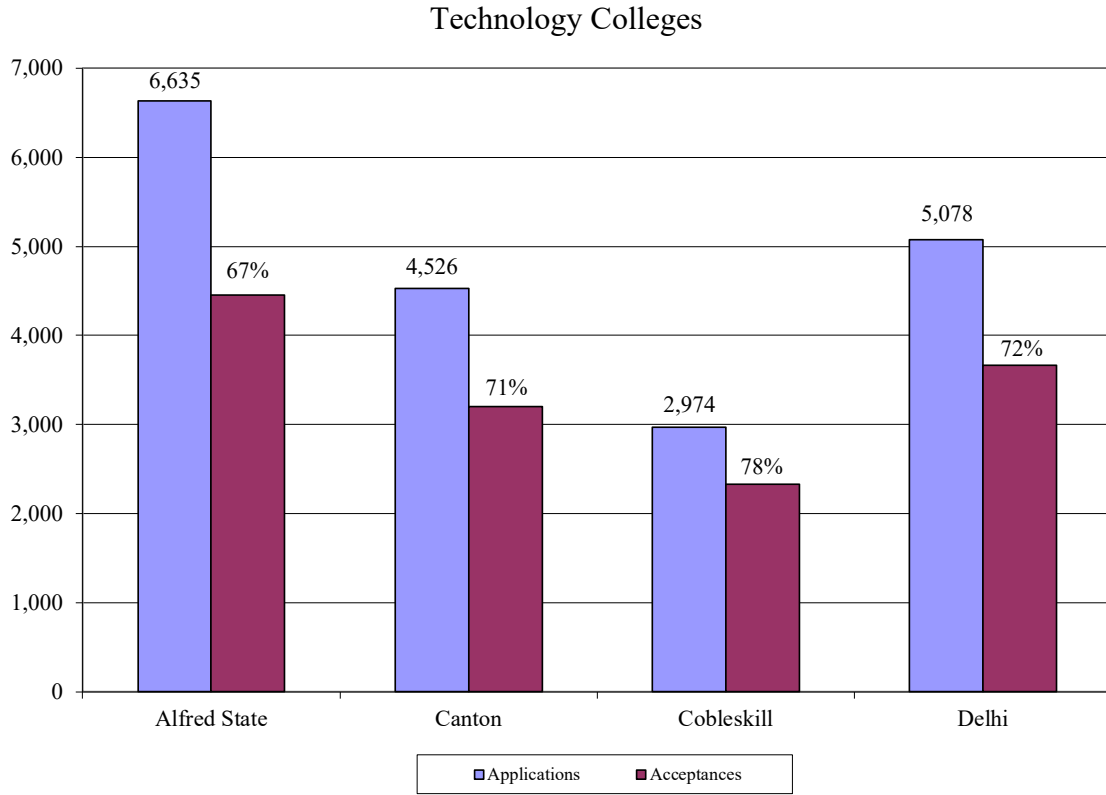
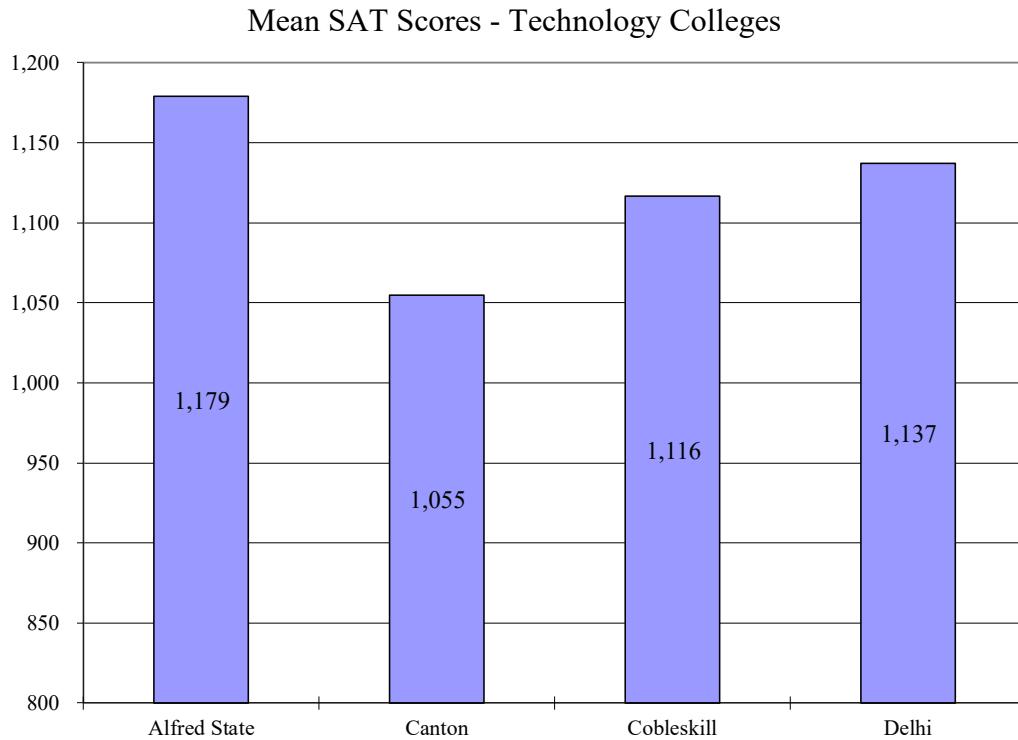


Chart 16



### III. ENROLLMENT PLANNING AND ACADEMIC STATISTICS

#### Freshman Application and Acceptance Statistics 2019-20 (continued)

Chart 17

Technology Colleges (continued)

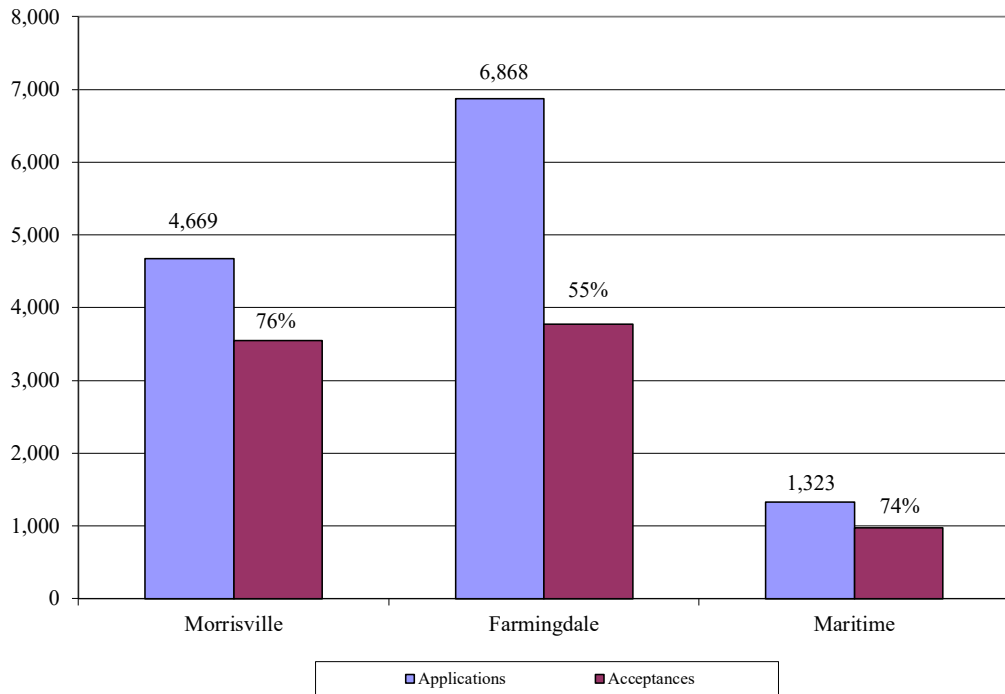
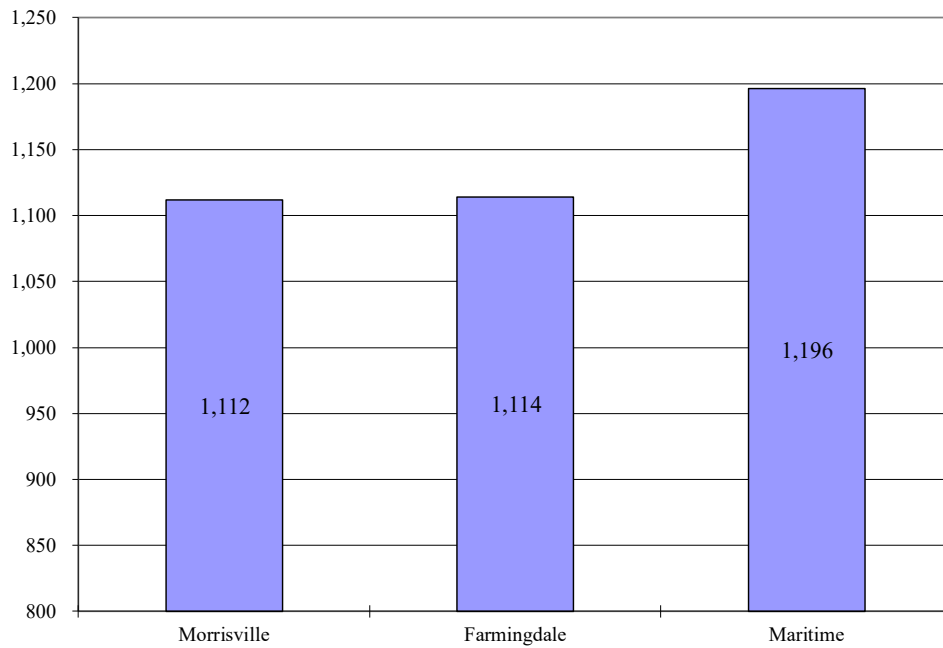


Chart 18

Mean SAT Scores – Technology Colleges (continued)



### III. ENROLLMENT PLANNING AND ACADEMIC STATISTICS

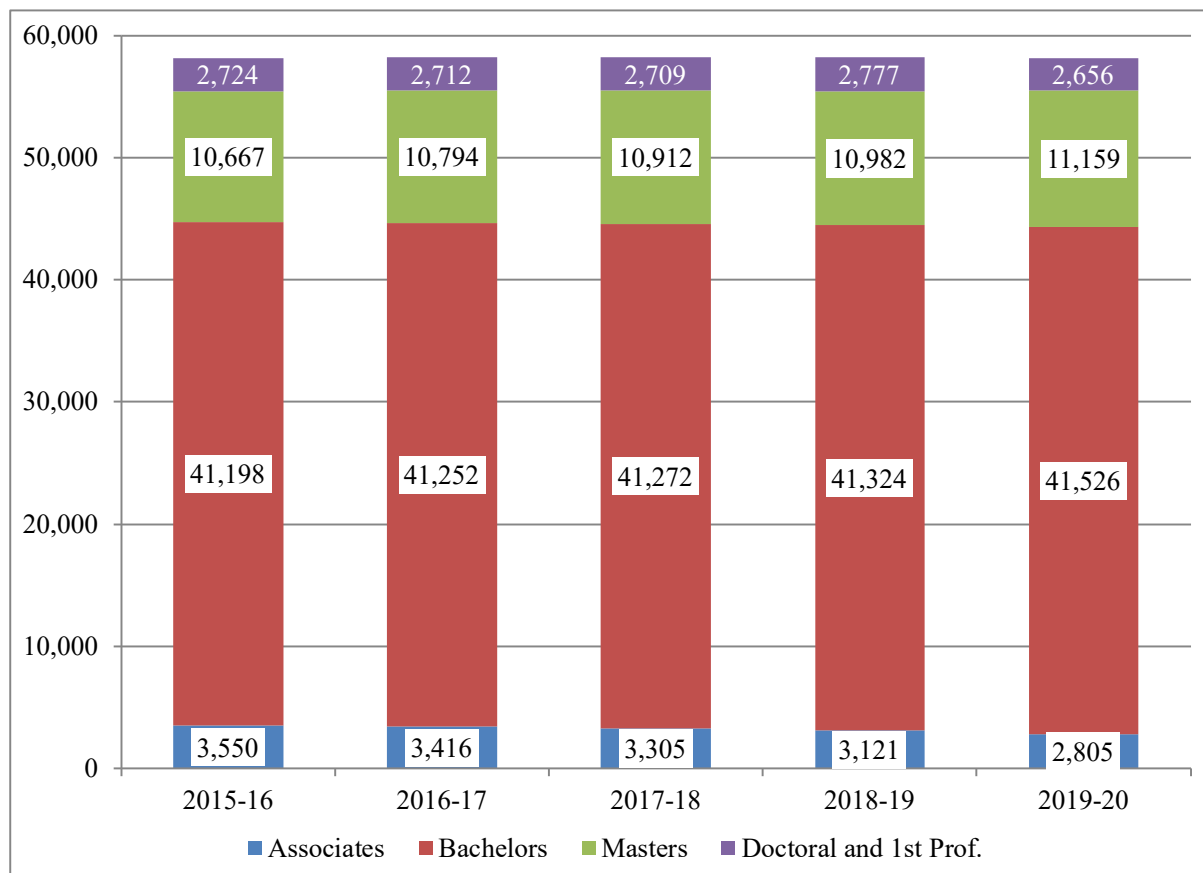
#### Degrees Granted by Type

Table 9

	Fiscal Years				
	2015-16	2016-17	2017-18	2018-19	2019-20
Associates	3,550	3,416	3,305	3,121	2,805
Bachelors	41,198	41,252	41,272	41,324	41,526
Masters	10,667	10,794	10,912	10,982	11,159
Doctoral and First Professional	<u>2,724</u>	<u>2,712</u>	<u>2,709</u>	<u>2,777</u>	<u>2,656</u>
Total	<u>58,139</u>	<u>58,174</u>	<u>58,198</u>	<u>58,204</u>	<u>58,146</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:*			
2019-20	8,749	19,755	13,872
2018-19	8,457	19,273	13,459
2017-18	8,216	18,800	13,088
2016-17	8,025	18,352	12,532
2015-16	7,969	18,191	12,283
Doctoral institutions:			
2019-20	9,042	22,826	14,751
2018-19	8,715	22,194	14,214
2017-18	8,405	21,334	13,812
2016-17	8,405	21,417	13,498
2015-16	8,271	20,250	12,928
Comprehensive colleges:			
2019-20	8,608	18,518	13,584
2018-19	8,318	18,088	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
Statutory colleges:			
2019-20	29,883	43,111	13,982
2018-19	29,752	42,275	13,641
2017-18	27,408	39,474	13,301
2016-17	26,336	37,961	13,048
2015-16	25,464	36,697	12,819
Technology colleges:			
2019-20	8,636	18,520	13,612
2018-19	8,385	18,118	13,220
2017-18	8,136	17,786	13,053
2016-17	7,892	15,981	12,445
2015-16	7,877	16,790	12,182

\*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 affiliation agreements with Southampton Hospital Association (SHA) and Eastern Long Island Hospital. The Southampton agreement was approved by New York State on August 1, 2017 and has the State University leasing the Southampton Hospital building and equipment from SHA. The Eastern Long Island agreement was finalized on July 1, 2019.

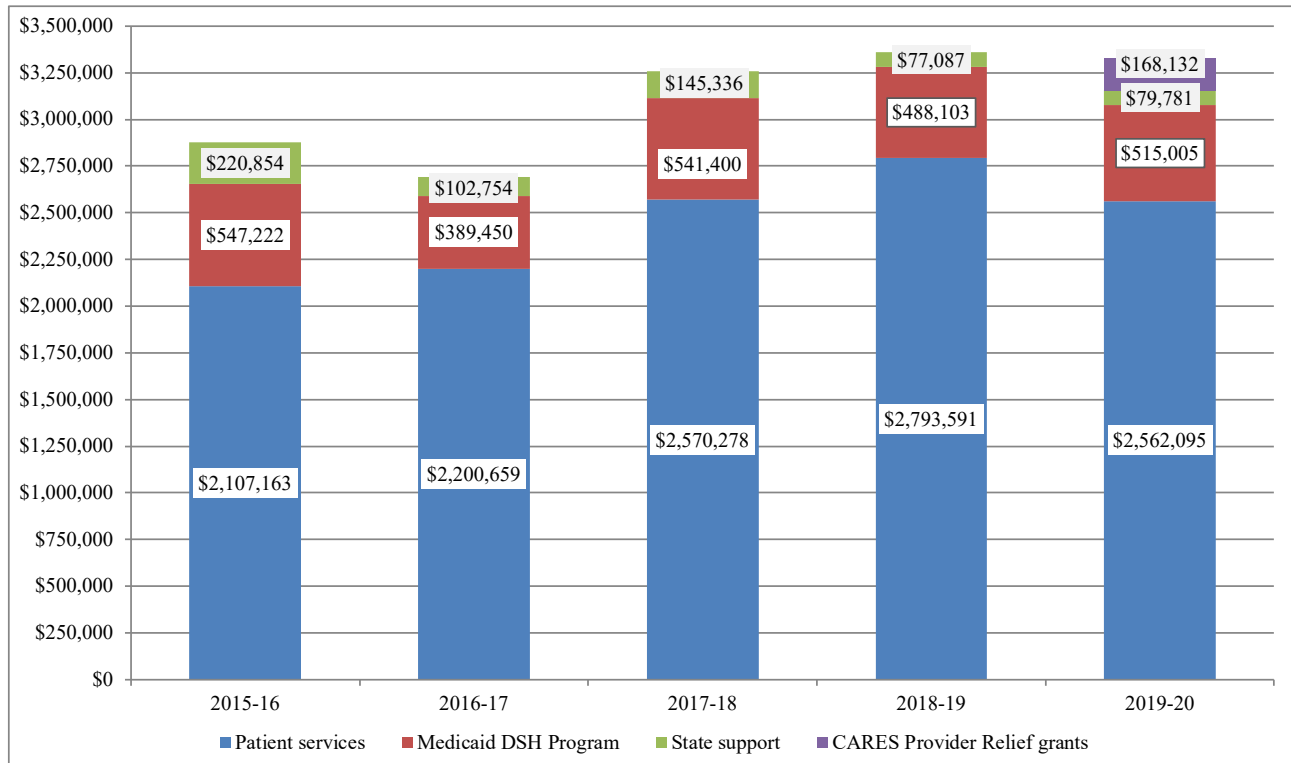
In September 2012, the State University provided a loan of \$75 million to the SUNY Health Science Center at Brooklyn pursuant to an approved SUNY Board of Trustees resolution. Funds were made available for the loan from State University unrestricted reserves. Repayment of this loan commenced in October 2015 and is scheduled to continue for ten years. As of June 30, 2020 the outstanding balance was \$39.8 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 2020 and 2019 fiscal years was \$3.40 billion and \$3.43 billion, respectively. During the 2020 fiscal year, hospital and clinic revenues decreased \$21 million compared to the previous year.

Chart 20

Hospital Revenue by Type  
(in thousands)



## IV. HOSPITALS OPERATIONS

### Key Operating Statistics

Table 11

#### University Hospital at Brooklyn

<b>For the Year Ended December 31st</b>					
	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
<b>Inpatient (excludes newborns):</b>					
Total licensed beds	342	342	342	342	342
Total discharges	14,328	13,063	12,228	11,824	10,422
Total patient days	81,950	84,662	80,425	72,142	65,268
Total occupancy	66%	68%	64%	58%	52%
Average length of stay (days)	5.7	6.5	6.6	6.1	6.3
<b>Outpatient:</b>					
Emergency room visits (ER)	64,976	64,321	61,644	62,558	57,485
Number of admissions from ER	10,928	9,963	8,839	8,544	8,044
Percentage of admissions from ER visits	17%	15%	14%	14%	14%
Outpatient clinic visits	137,956	133,132	130,790	126,106	123,794
Other outpatient visits	106,371	107,589	100,782	95,823	90,063
Ambulatory surgery procedures	10,480	10,914	9,369	8,684	7,901
Case mix index - Medicare	1.51	1.56	1.67	1.72	1.73
Case mix index - Non-medicare	1.25	1.34	1.40	1.39	1.40
<b>Payer mix percentages:</b>					
Medicare	17%	18%	18%	see updated payer mix categories below	
Medicaid	10%	10%	8%		
Blue Cross/Blue Shield	6%	7%	6%		
Commercial	1%	1%	1%		
Managed care*	65%	70%	65%		
Self pay	1%	1%	2%		
Workers compensation	0%	0%	0%		
Other	0%	0%	0%		
<b>Payer mix percentages:</b>					
Medicare				18%	16%
Medicaid				8%	8%
Blue Cross/Blue Shield				6%	6%
Commercial				1%	1%
Managed care*				65%	67%
<i>Medicare managed care / HMO</i>				20%	21%
<i>Comm. managed care / HMO</i>				7%	8%
<i>Medicaid managed care / HMO</i>				38%	38%
Self pay				2%	2%
Workers compensation				0%	0%
Other				0%	0%
Total FTE employees	2,616	2,633	2,643	2,564	2,514

\*Includes Medicaid and Medicare managed care products

## IV. HOSPITALS OPERATIONS

### Key Operating Statistics (continued)

Table 12

#### University Hospital at Stony Brook

<b>For the Year Ended December 31st</b>								
	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>			
<b>Inpatient (excludes newborns):</b>								
Total licensed beds	603	603	603	603	624			
Total discharges	34,091	31,715	33,696	32,221	31,454			
Total patient days	198,513	194,510	196,682	196,125	203,002			
Total occupancy	90%	88%	89%	89%	92%			
Average length of stay (days)	5.8	6.1	5.8	6.1	6.4			
<b>Outpatient:</b>								
Emergency room visits (ER)	105,910	108,936	104,074	102,388	103,992			
Number of admissions from ER	20,357	20,645	23,972	23,704	24,450			
Percentage of admissions from ER visits	19%	19%	23%	23%	24%			
Outpatient clinic visits	16,611	18,139	16,820	15,282	16,180			
Other outpatient visits	322,098	341,921	319,428	318,417	298,136			
Ambulatory surgery procedures	42,722	42,101	47,738	47,622	49,836			
Case mix index - Medicare	2.05	1.91	1.88	1.96	1.98			
Case mix index - Non-medicare	1.49	1.54	1.59	1.60	1.57			
<b>Payer mix percentages:</b>								
Medicare	30%	30%	32%	see updated payer mix categories below				
Medicaid	5%	5%	5%					
Blue Cross/Blue Shield	17%	17%	17%					
Commercial	8%	8%	8%					
Managed care	33%	33%	30%					
Self pay	5%	5%	5%					
Workers compensation	1%	1%	1%					
Other	1%	1%	2%					
<b>Payer mix (% of gross revenue):</b>								
Total Medicare				33%	34%			
<i>Medicare</i>				29%	29%			
<i>Medicare managed care</i>				4%	5%			
Total Medicaid				13%	13%			
<i>Medicaid</i>				3%	3%			
<i>Medicaid managed care</i>				10%	10%			
Total Commercial				47%	48%			
Self pay				4%	3%			
Other				3%	2%			
Total FTE employees				5,923	6,312	6,542	6,639	6,990

## IV. HOSPITALS OPERATIONS

### Key Operating Statistics (continued)

Table 13

#### Hospital at Upstate Medical University

For the Year Ended December 31st										
	2015 UH	2015 CG	2016 UH	2016 CG	2017 UH	2017 CG	2018 UH	2018 CG	2019 UH	2019 CG
<b>Inpatient (excludes newborns):</b>										
Total licensed beds	409	326	409	326	409	326	409	326	420	314
Total discharges	21,484	8,773	22,807	8,730	24,955	9,067	24,656	10,046	24,684	10,533
Total patient days	131,030	46,270	131,806	44,177	143,152	47,112	142,501	47,441	142,696	48,691
Total occupancy	80%	80%	80%	76%	87%	81%	87%	71%	87%	66%
Average length of stay (days)	6.1	5.3	5.8	5.1	5.7	5.2	5.8	4.7	5.8	4.6
<b>Outpatient:</b>										
Emergency room visits (ER)	66,546	25,866	68,475	25,767	70,808	25,324	74,127	27,888	74,156	30,317
Number of admissions from ER	13,394	4,242	14,163	4,342	16,670	4,399	16,208	4,711	16,147	4,830
Percentage of admissions from ER visits	20%	16%	21%	17%	24%	17%	22%	17%	22%	16%
Outpatient clinic visits	146,835	10,805	155,799	9,216	174,269	8,741	194,324	9,829	195,965	11,987
Other outpatient visits*	246,157	32,709	269,506	15,988	306,368	N/A	324,975	N/A	327,337	N/A
Ambulatory surgery procedures	8,675	2,979	9,186	3,187	9,378	3,264	8,962	3,562	8,953	3,863
Case mix index - Medicare	1.72	1.24	1.68	1.28	1.62	1.30	1.73	1.28	1.72	1.33
Case mix index - Non-Medicare**	1.59	1.11	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Payer mix percentages:</b>										
Medicare	30%	43%	28%	39%	28%	38%	see updated payer mix categories below			
Medicaid	7%	5%	6%	4%	6%	4%				
Blue Cross/Blue Shield	4%	4%	5%	5%	5%	4%				
Commercial	8%	7%	7%	7%	8%	7%				
Managed care***	41%	36%	44%	40%	44%	41%				
Self pay	2%	3%	2%	3%	2%	4%				
Workers compensation	1%	1%	1%	1%	1%	1%				
Other	7%	1%	7%	1%	6%	1%				
<b>Payer mix % by discharges:</b>										
Medicaid & Medicaid HMO							30%	28%	30%	28%
Medicare & Medicare HMO							38%	43%	38%	45%
Commercial (including HMO)							23%	22%	23%	22%
Self-Pay							2%	3%	2%	2%
Other							7%	4%	7%	3%
<b>Payer mix % by gross revenue:</b>										
Medicaid & Medicaid HMO							26%	23%	26%	22%
Medicare & Medicare HMO							40%	46%	41%	47%
Commercial (including HMO)							24%	26%	24%	26%
Self-Pay							1%	1%	1%	1%
Other							8%	5%	8%	4%
Total FTE employees	4,201	826	4,565	804	4,806	830	5,045	817	5,278	852

\*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					
	2015-16	2016-17	2017-18	2018-19	2019-20
SUNY Polytechnic Institute	278,592	271,701	241,330	352,445	362,783
Albany	89,272	102,993	92,769	99,315	94,723
Binghamton	36,738	39,816	47,475	48,570	46,856
Buffalo University	167,227	164,000	170,417	178,416	178,356
Stony Brook	160,520	169,249	180,639	191,723	194,512
HSC at Brooklyn	48,434	47,489	49,683	50,023	48,337
HSC at Syracuse	30,817	33,327	32,868	35,057	35,187
Buffalo College	23,015	23,643	22,655	13,552	10,305
Other campuses	<u>85,656</u>	<u>87,681</u>	<u>83,184</u>	<u>88,073</u>	<u>82,653</u>
Total	<u>920,271</u>	<u>939,899</u>	<u>921,020</u>	<u>1,057,174</u>	<u>1,053,712</u>

Note: excludes statutory colleges.

During fiscal year 2020, Research Foundation sponsored program disbursements experienced a 0.3% decrease as compared to the prior year. Federal and federal flow through revenues decreased \$11.5 million when compared to prior year, with the largest decreases being from the US Department of Defense (\$10.2 million decrease) and New York State (\$7.6 million decrease), offset by a \$7.3 million increase from the US Department of Health and Human Services. Nonfederal revenues increased \$8.1 million, attributed to an increase of \$24 million from business and industry which was offset by a decrease of \$12.1 million from other private sources.

## V. RESEARCH

### Research Foundation Funding by Source Cash Basis (in thousands)

Table 15

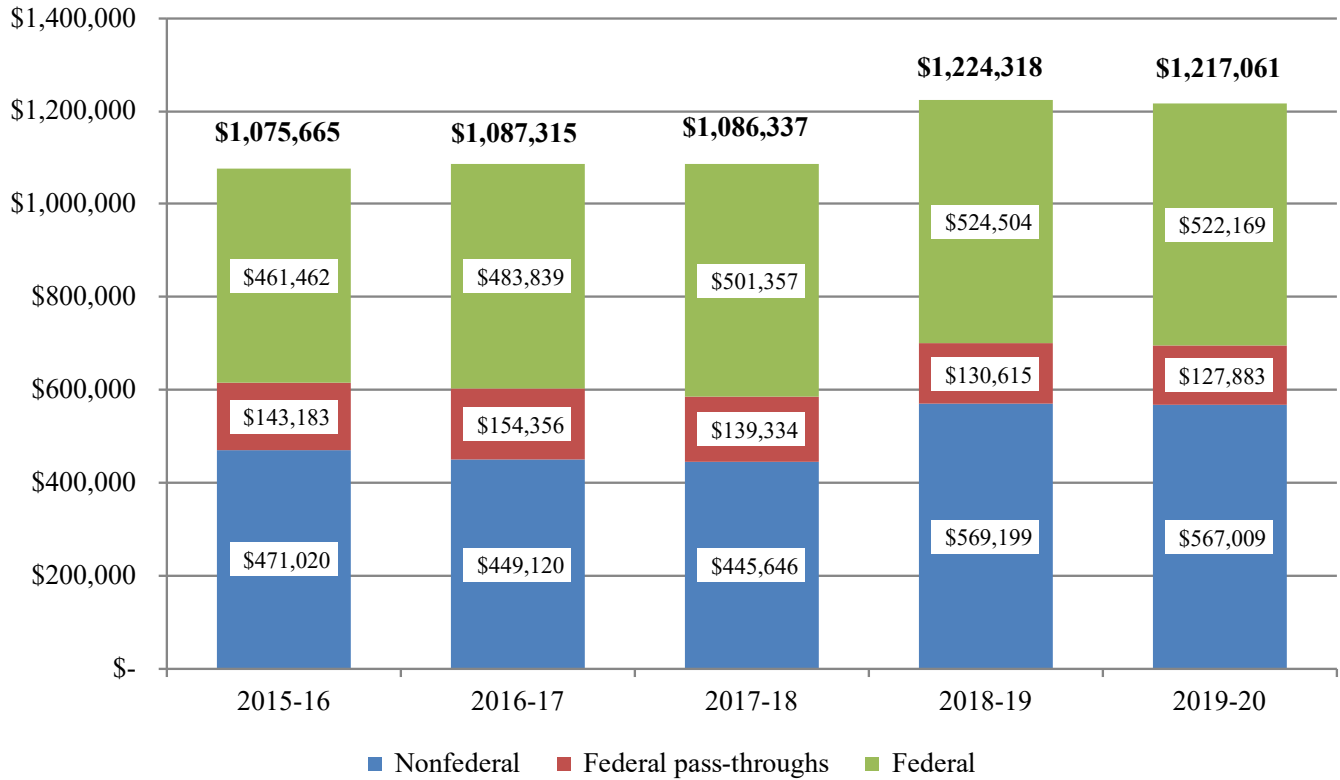
	2015-16	2016-17	2017-18	2018-19	2019-20
<b>Federal:</b>					
Department of Health and Human Services	186,979	190,594	202,291	216,020	223,358
National Science Foundation	66,510	70,599	79,580	82,552	82,448
Department of Education	12,178	12,290	11,429	11,738	11,952
Department of Defense	21,490	41,752	44,674	46,043	35,800
Department of Energy	20,575	19,195	19,289	19,370	20,588
Agency for International Development	7,291	13,831	11,550	11,391	7,858
Small Business Administration	9,665	8,130	6,629	7,581	6,508
All other federal	24,608	24,726	23,947	24,751	22,143
Total federal	<u>349,296</u>	<u>381,117</u>	<u>399,389</u>	<u>419,446</u>	<u>410,655</u>
<b>Federal pass-throughs:</b>					
New York State	82,488	94,038	78,216	66,869	59,246
Colleges and universities	28,407	28,525	27,740	31,270	32,483
Business and industry	10,517	10,681	11,564	9,420	11,447
All other federal pass-throughs	21,771	21,112	21,814	23,056	24,707
Total federal pass-throughs	<u>143,183</u>	<u>154,356</u>	<u>139,334</u>	<u>130,615</u>	<u>127,883</u>
<b>Nonfederal:</b>					
New York State	150,389	122,460	193,784	282,517	281,080
Business and industry	180,145	132,469	94,551	127,297	151,309
SUNY and SUNY-related organizations	16,509	70,085	12,618	10,580	7,646
Foreign	24,181	25,303	24,523	28,230	25,239
Foundations	11,039	12,500	16,569	18,143	18,111
All other nonfederal	45,529	41,609	40,252	40,346	31,789
Total nonfederal	<u>427,792</u>	<u>404,426</u>	<u>382,297</u>	<u>507,113</u>	<u>515,174</u>
Total funding by source	<u>920,271</u>	<u>939,899</u>	<u>921,020</u>	<u>1,057,174</u>	<u>1,053,712</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. 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)

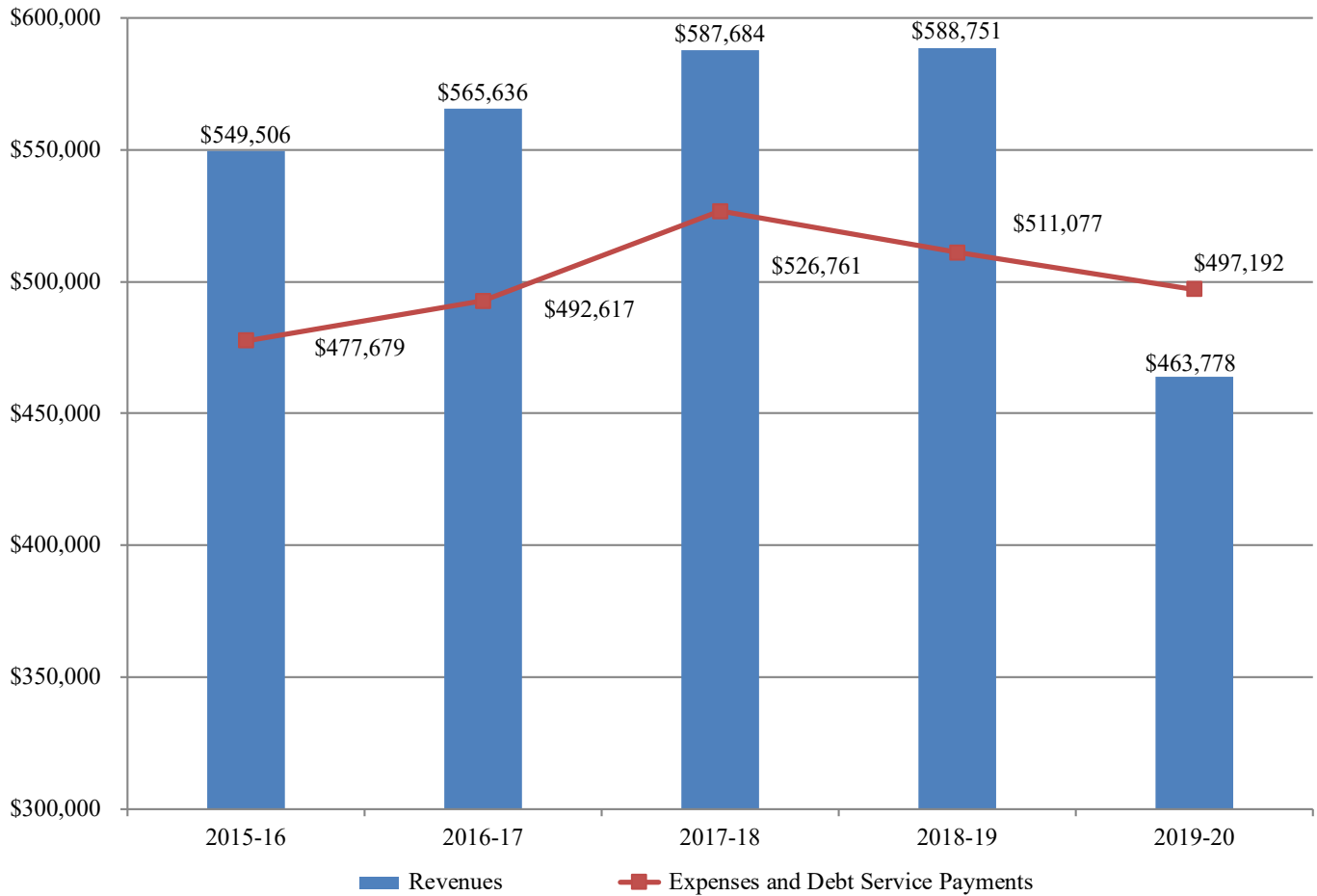
	2015-16	2016-17	2017-18	2018-19	2019-20
<b>Revenues:</b>					
Room rents	\$ 533,792	545,221	565,102	561,922	439,561
Parking and other auxiliary	15,230	18,978	19,736	18,391	18,053
Other sources	<u>484</u>	<u>1,437</u>	<u>2,846</u>	<u>8,438</u>	<u>6,164</u>
Total revenues	<u>549,506</u>	<u>565,636</u>	<u>587,684</u>	<u>588,751</u>	<u>463,778</u>
<b>Expenses:</b>					
Residence halls	332,277	342,198	367,240	346,583	326,732
Debt service payments	<u>145,402</u>	<u>150,419</u>	<u>159,521</u>	<u>164,494</u>	<u>170,460</u>
Total expenses	<u>477,679</u>	<u>492,617</u>	<u>526,761</u>	<u>511,077</u>	<u>497,192</u>
Operating income (loss)	<u>71,827</u>	<u>73,019</u>	<u>60,923</u>	<u>77,674</u>	<u>(33,414)</u>
<b>Net transfers:</b>					
Equipment and rehabilitation reserves	(51,592)	(62,894)	(56,801)	(54,848)	(51,970)
Other	<u>16,069</u>	<u>9,689</u>	<u>444</u>	<u>(787)</u>	<u>3,203</u>
Total net transfers	<u>(35,523)</u>	<u>(53,205)</u>	<u>(56,357)</u>	<u>(55,635)</u>	<u>(48,767)</u>
Increase (decrease) in net assets	36,304	19,814	4,566	22,039	(82,181)
Net assets at the beginning of year	<u>214,099</u>	<u>250,403</u>	<u>270,217</u>	<u>274,783</u>	<u>296,822</u>
Net assets at the end of year	<u>\$ 250,403</u>	<u>270,217</u>	<u>274,783</u>	<u>296,822</u>	<u>214,641</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

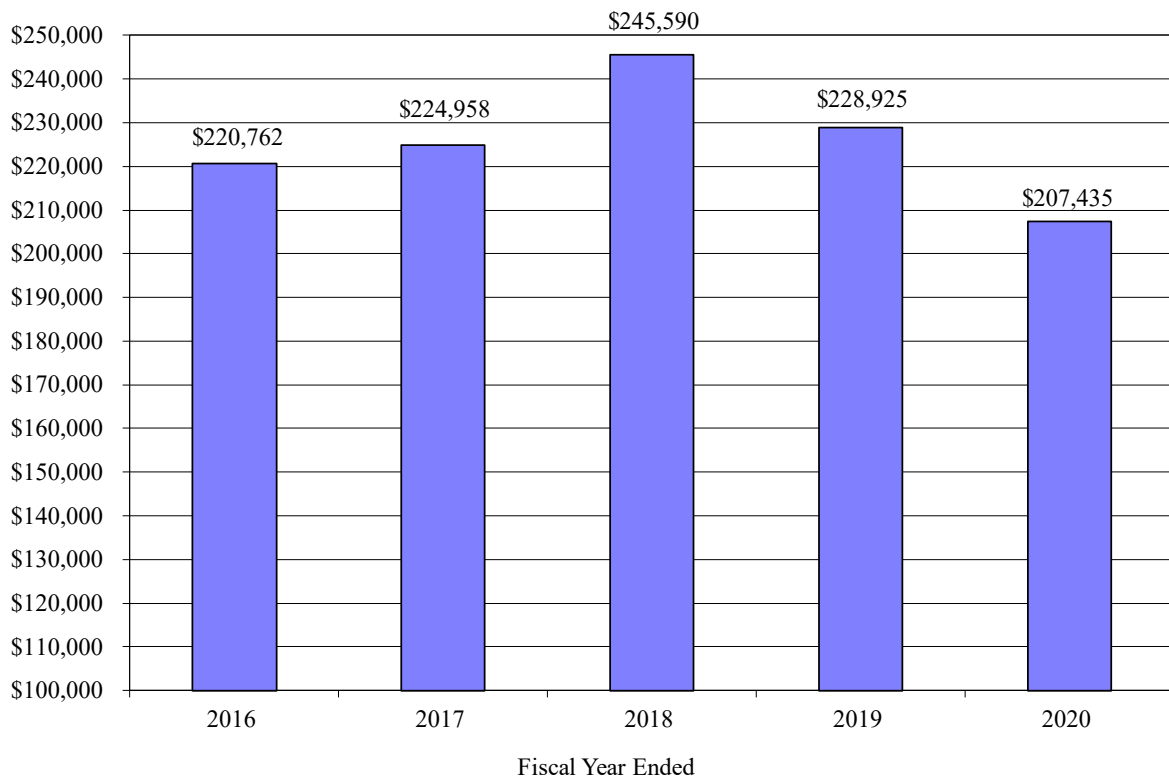
### Equipment and Rehabilitation and Repair (in thousands)

Table 17

	Fiscal Years				
	2015-16	2016-17	2017-18	2018-19	2019-20
Investment income	\$ 403	1,002	2,170	3,724	2,551
Rehabilitation expenses	(20,558)	(33,872)	(20,125)	(40,051)	(48,130)
Transfer from residence halls operations	51,592	62,894	56,801	54,848	51,970
Other transfers	(8,879)	(25,828)	(18,214)	(35,186)	(27,881)
Increase (decrease) in net assets	22,558	4,196	20,632	(16,665)	(21,490)
Net assets at the beginning of year	<u>198,204</u>	<u>220,762</u>	<u>224,958</u>	<u>245,590</u>	<u>228,925</u>
Net assets at the end of year	<u>\$ 220,762</u>	<u>224,958</u>	<u>245,590</u>	<u>228,925</u>	<u>207,435</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				
	2015-16	2016-17	2017-18	2018-19	2019-20
Net assets	\$ 471,165	495,175	520,373	525,747	422,076
Debt	\$ 1,667,615	1,605,605	1,656,800	1,718,060	1,834,320
Ratio of net assets to debt	28.25%	30.84%	31.41%	30.60%	23.01%

Table 19

#### Operations, Equipment and Rehabilitation and Repair

##### Net Assets to Expenses (in thousands)

	Fiscal Years				
	2015-16	2016-17	2017-18	2018-19	2019-20
Net assets	\$ 471,165	495,175	520,373	525,747	422,076
Expenses	\$ 498,237	526,489	546,886	551,128	545,322
Ratio of net assets to expenses	94.57%	94.05%	95.15%	95.39%	77.40%

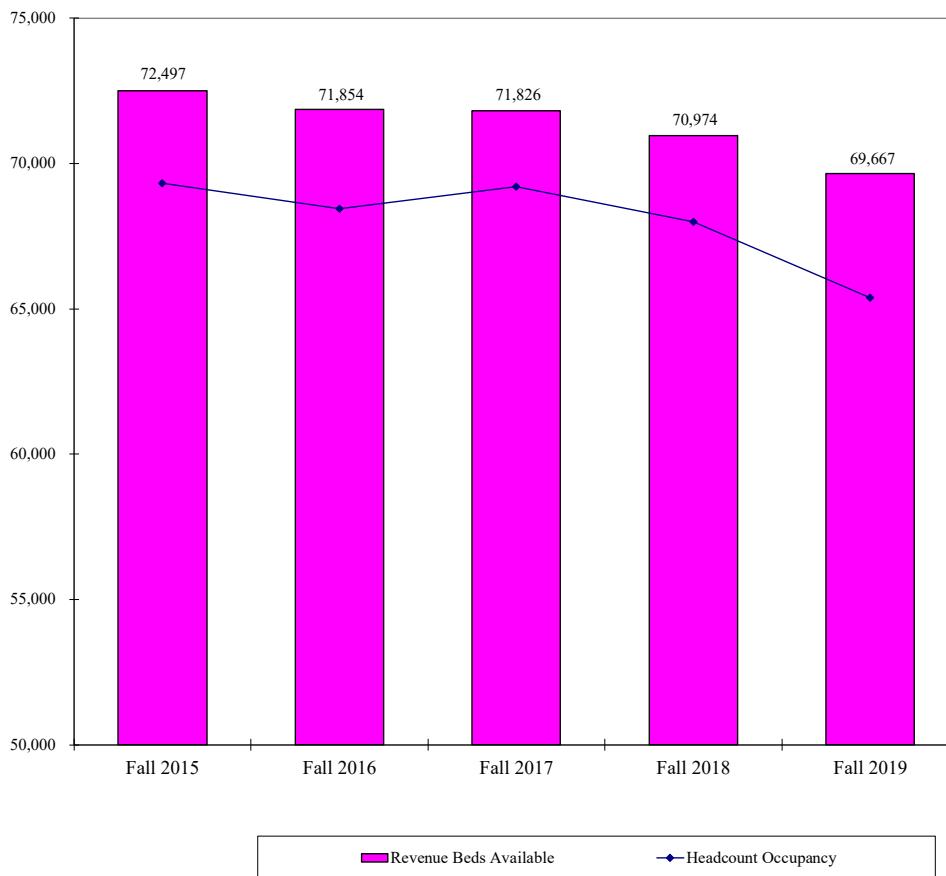
## VI. RESIDENCE HALLS OPERATIONS

### Occupancy Rates

Table 20

	Fall 2015	Fall 2016	Fall 2017	Fall 2018	Fall 2019
Revenue beds available	72,497	71,854	71,826	70,974	69,667
Headcount occupancy	69,323	68,440	69,211	67,990	65,384
Unoccupied beds	3,174	3,414	2,615	2,984	4,283
Utilization rate	95.6%	95.2%	96.4%	95.8%	93.9%

Chart 24



## VII. CAPITAL PROGRAM

Profile of Facilities  
As of 2020  
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	96,258
Class lab stations	59,459
Lecture hall stations	40,504
Dining stations	34,293

Table 23

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

Instruction	24.6%
Research	5.4%
Public service	3.0%
Academic support	10.0%
Student Services	4.1%
Institutional Support	6.0%
Operation and maintenance of plant	4.1%
Hospital and clinics	4.4%
Residence halls	25.9%
Food service and other auxiliary	7.5%
Inactive	<u>5.0%</u>
Total	<u>100.0%</u>

## VII. CAPITAL PROGRAM

### Profile of Facilities As of 2020 State-Operating Only

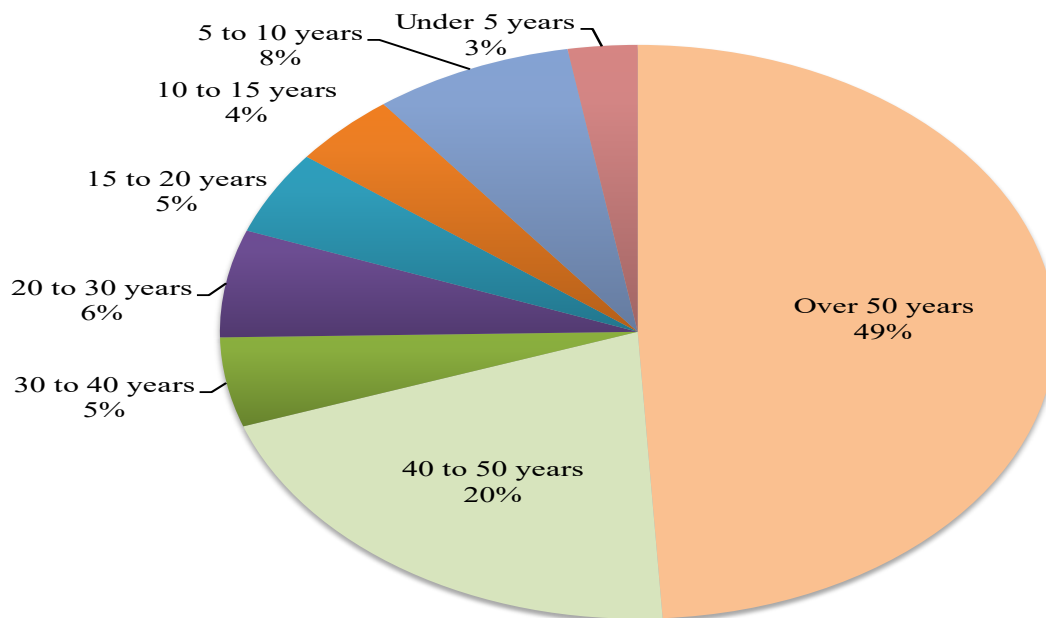
Table 24

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

Building Age	Square Footage	Percent
Over 50 years	43.8	49%
40 to 50 years	18.4	21%
30 to 40 years	4.5	5%
20 to 30 years	5.4	6%
15 to 20 years	4.2	5%
10 to 15 years	3.7	4%
5 to 10 years	6.9	7%
Under 5 years	<u>2.4</u>	<u>3%</u>
Total	<u>89.3</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)

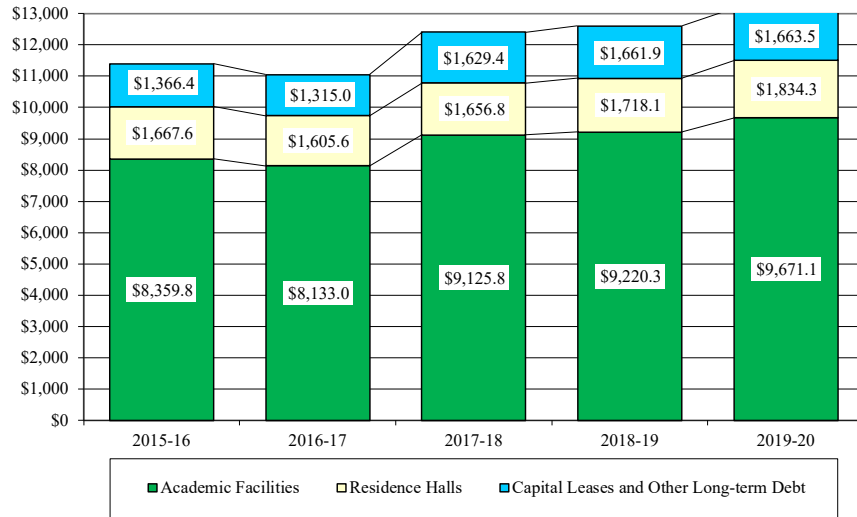


Table 25

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

	Fiscal Years				
	2015-16	2016-17	2017-18	2018-19	2019-20
<b>Residence hall debt activity:</b>					
Outstanding beginning of period	1,601,450	1,667,615	1,605,605	1,656,800	1,718,060
Issued during period	555,050	-	344,665	134,070	702,285
Retired during period	(59,965)	(62,010)	(67,265)	(72,810)	(76,565)
Refunding	(428,920)	-	(226,205)	-	(509,460)
Outstanding end of period	<u>1,667,615</u>	<u>1,605,605</u>	<u>1,656,800</u>	<u>1,718,060</u>	<u>1,834,320</u>
<b>Educational facilities debt activity:</b>					
Outstanding beginning of period	7,991,574	8,359,832	8,133,040	9,125,839	9,220,262
Issued during period	708,049	-	1,372,567	369,305	359,545
Retired during period	(333,751)	(226,792)	(340,303)	(271,582)	(221,121)
Refunding	429,515	-	410,045	31,145	979,895
Special defeasance	(435,555)	-	(449,510)	(34,445)	(667,515)
Outstanding end of period	<u>8,359,832</u>	<u>8,133,040</u>	<u>9,125,839</u>	<u>9,220,262</u>	<u>9,671,066</u>

## VIII. ENDOWMENT AND SIMILAR FUNDS INVESTMENTS

### Market Value of Investments (in thousands)

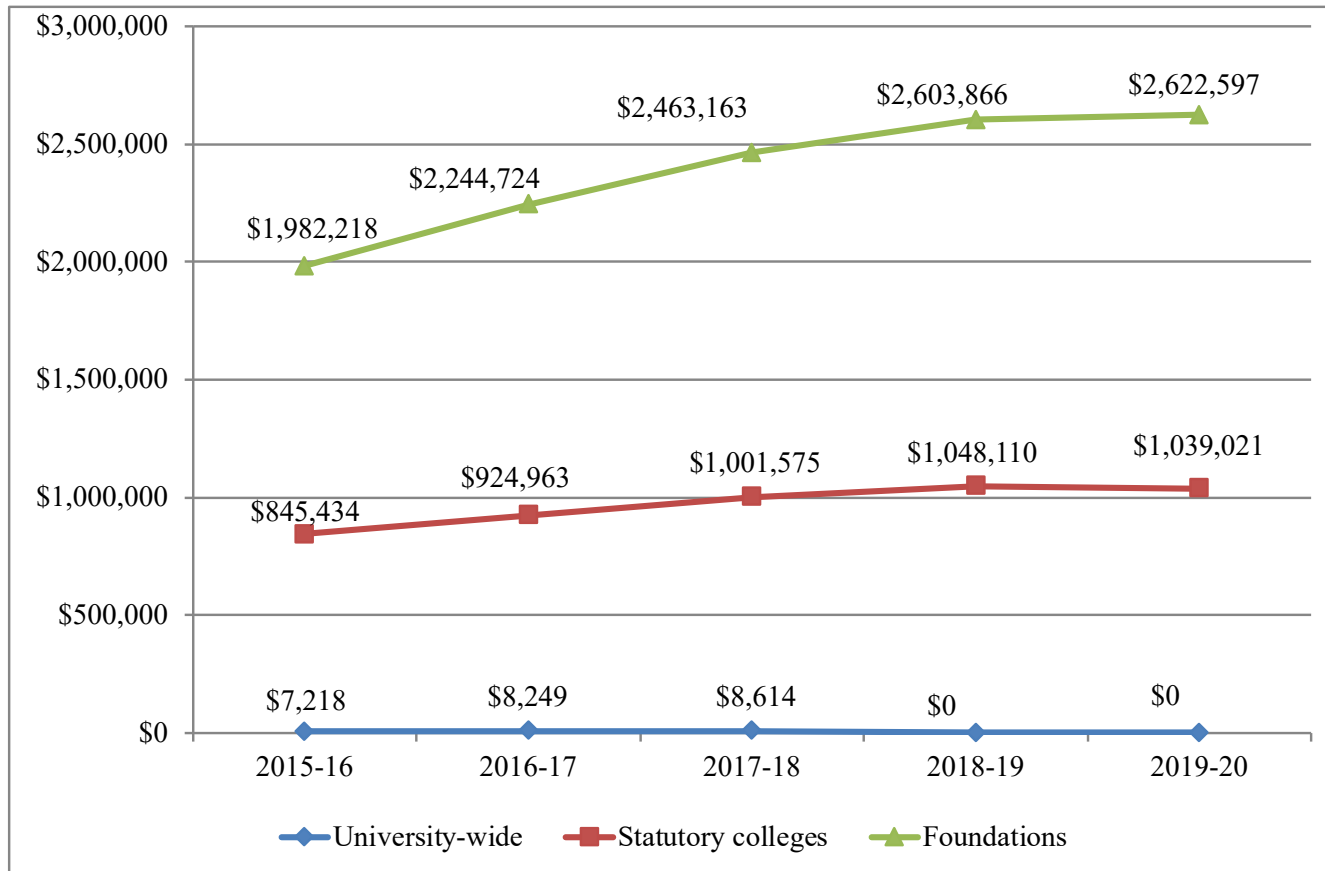
Table 26

	2015-16	2016-17	2017-18	2018-19	2019-20
University-wide	7,218	8,249	8,614	-	-
Statutory colleges	845,434	924,963	1,001,575	1,048,110	1,039,021
Foundations*	<u>1,982,218</u>	<u>2,244,724</u>	<u>2,463,163</u>	<u>2,603,866</u>	<u>2,622,597</u>
Total market value	<u>2,834,870</u>	<u>3,177,936</u>	<u>3,473,352</u>	<u>3,651,976</u>	<u>3,661,618</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

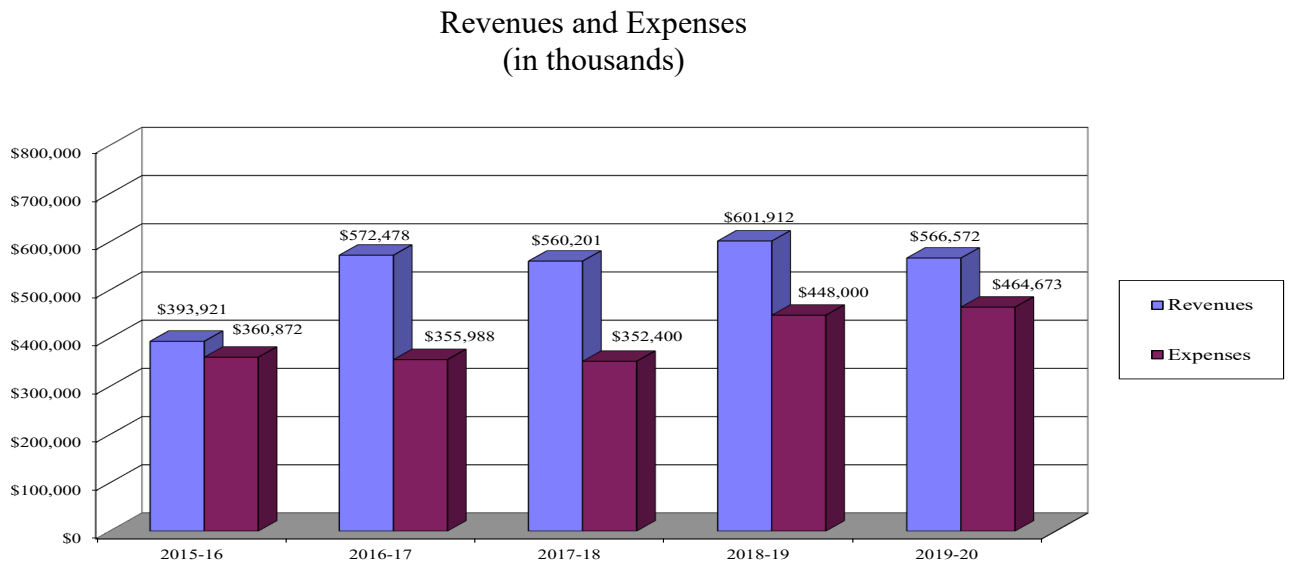
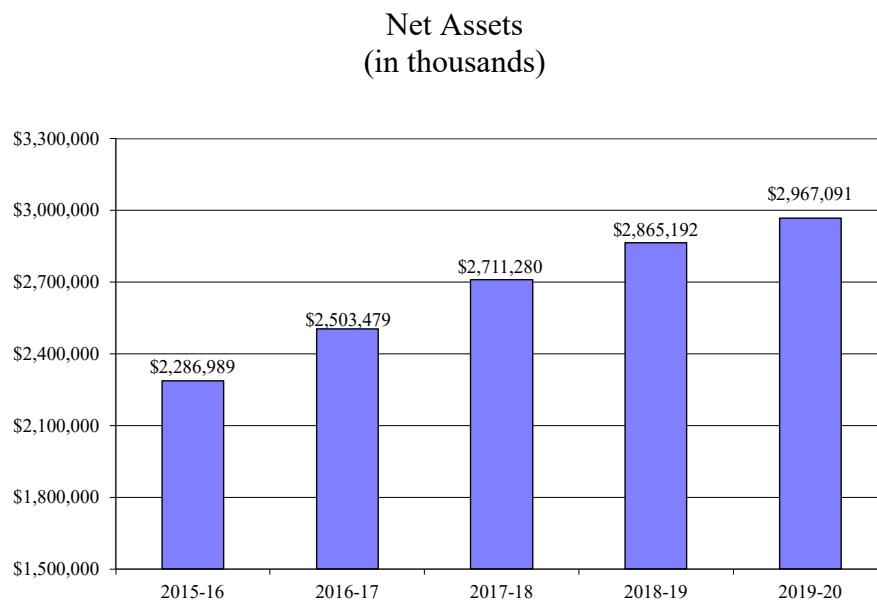


Chart 29



## VIII. ENDOWMENT AND SIMILAR FUNDS INVESTMENTS

### Campus-related Foundations (continued) (in thousands)

Table 27

	Fiscal Years				
	2015-16*	2016-17*	2017-18	2018-19	2019-20
<b>Revenues and gains:</b>					
Contributions, gifts, and grants	\$ 211,309	210,353	211,388	222,774	242,226
Loss on uncollectible contributions	(2,808)	(1,712)	-	-	-
Investment income, net	29,523	222,888	209,005	124,258	65,897
Rental income	65,947	69,688	72,596	76,162	70,531
Sales and services	30,297	16,118	13,196	124,642	138,245
Program income and special events	46,485	43,665	44,534	43,105	46,010
Other sources	13,168	11,478	9,482	10,971	3,663
Total revenues	<u>393,921</u>	<u>572,478</u>	<u>560,201</u>	<u>601,912</u>	<u>566,572</u>
<b>Expenses and losses:</b>					
Program expenses	117,667	121,863	119,403	233,060	241,990
Health care services	20,790	6,956	-	-	-
<b>Payments to State University:</b>					
Scholarships and awards	53,794	56,385	57,159	57,833	62,584
Other	37,604	44,170	54,375	41,334	41,545
Real estate expenses	46,272	45,906	49,716	56,672	57,496
Management and general	26,655	29,095	28,164	25,088	27,192
Fundraising	25,122	25,651	27,477	32,230	30,006
Net realized and unrealized losses	20,667	-	-	-	-
Other expenses	12,301	25,962	16,106	1,783	3,860
Total expenses	<u>360,872</u>	<u>355,988</u>	<u>352,400</u>	<u>448,000</u>	<u>464,673</u>
Change in net assets	<u>33,049</u>	<u>216,490</u>	<u>207,801</u>	<u>153,912</u>	<u>101,899</u>
<b>Net assets:</b>					
Without donor restrictions	522,640	571,520	604,117	653,214	695,004
With donor restrictions	1,764,349	1,931,959	2,107,163	2,211,978	2,272,087
Total net assets	<u>\$ 2,286,989</u>	<u>2,503,479</u>	<u>2,711,280</u>	<u>2,865,192</u>	<u>2,967,091</u>

\*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

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***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 Endowment*** - an endowment fund which, prior to the 2018-19 fiscal year, was comprised of certain gifts and bequests to Maritime College, Old Westbury and System Administration.