



The State University  
of **New York**

# **FINANCIAL** FACT BOOK

for the June 30, 2021 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 \$26.1 billion in total assets and \$13 billion in revenues for the fiscal year ended June 30, 2021. The State University revenue base remains diverse with the largest components being State appropriations (28%), healthcare operations (28%), net student tuition and fees (13%), 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. Overall enrollment at the State University remains strong with annual average full-time equivalent students of approximately 191,500 during the 2020-21 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 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 2020-21 Fiscal Year

Total revenue for the 2020-21 fiscal year was \$12.95 billion, an increase of \$521 million over the prior year. The growth in revenues is primarily due to increases in net realized and unrealized gains of \$460 million, hospital and clinic revenue of \$243 million, federal and State nonoperating grants of \$183 million, and State appropriation revenue of \$110 million. These increases were offset by decreases in state and local grants and contracts of \$238 million, residence hall revenue of \$110 million, and net tuition and fees of \$58 million.

Chart 1

Total 2020-21 Revenues

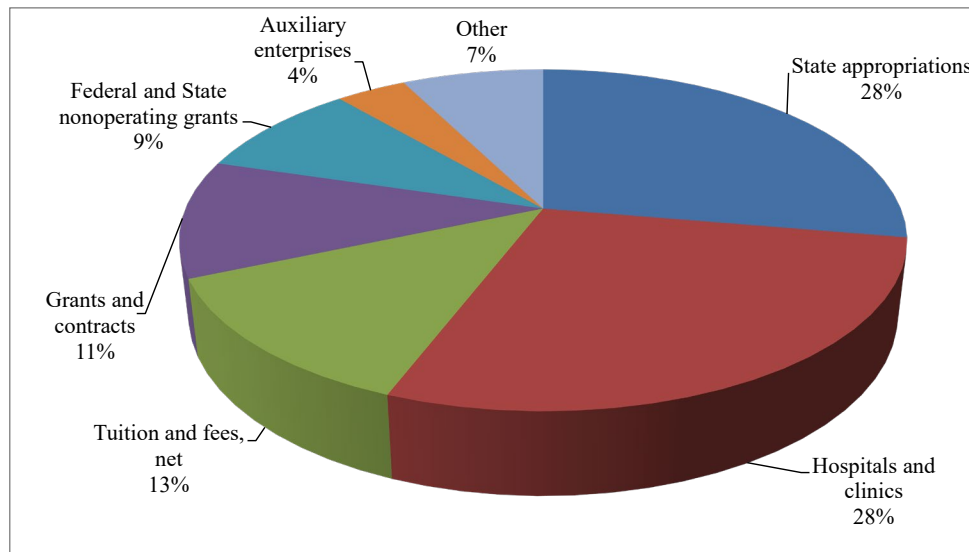


Table 1

### Revenues

(in thousands)	2016-17	2017-18	2018-19	2019-20	2020-21
Tuition and fees	\$2,279,625	\$2,352,266	\$2,435,560	\$2,488,169	\$2,433,848
Less: scholarship allowances	(608,258)	(688,728)	(723,238)	(788,798)	(792,032)
Net tuition and fees	1,671,367	1,663,538	1,712,322	1,699,371	1,641,816
State appropriations	3,288,473	3,564,190	3,708,124	3,477,767	3,587,988
Federal grants and contracts	636,096	682,721	685,220	662,554	666,633
State and local grants and contracts	172,727	180,354	182,590	577,551	339,754
Private grants and contracts	393,646	423,617	464,833	422,270	433,681
Other sources	225,688	260,677	247,710	251,869	214,655
Hospitals and clinics	2,722,639	3,255,196	3,425,004	3,404,124	3,646,741
Auxiliary enterprises (net of scholarship allowances):					
Residence halls, net	461,907	487,562	495,061	395,391	285,290
Food service and other, net	232,100	227,285	234,099	209,897	199,658
Federal and State nonoperating grants	574,947	669,433	688,154	992,974	1,175,747
Other nonoperating	596,852	355,539	339,758	337,455	760,058
Total revenues	<u>\$10,976,442</u>	<u>\$11,770,112</u>	<u>\$12,182,875</u>	<u>\$12,431,223</u>	<u>\$12,952,021</u>

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

### Revenues (continued) (in millions)

Chart 2

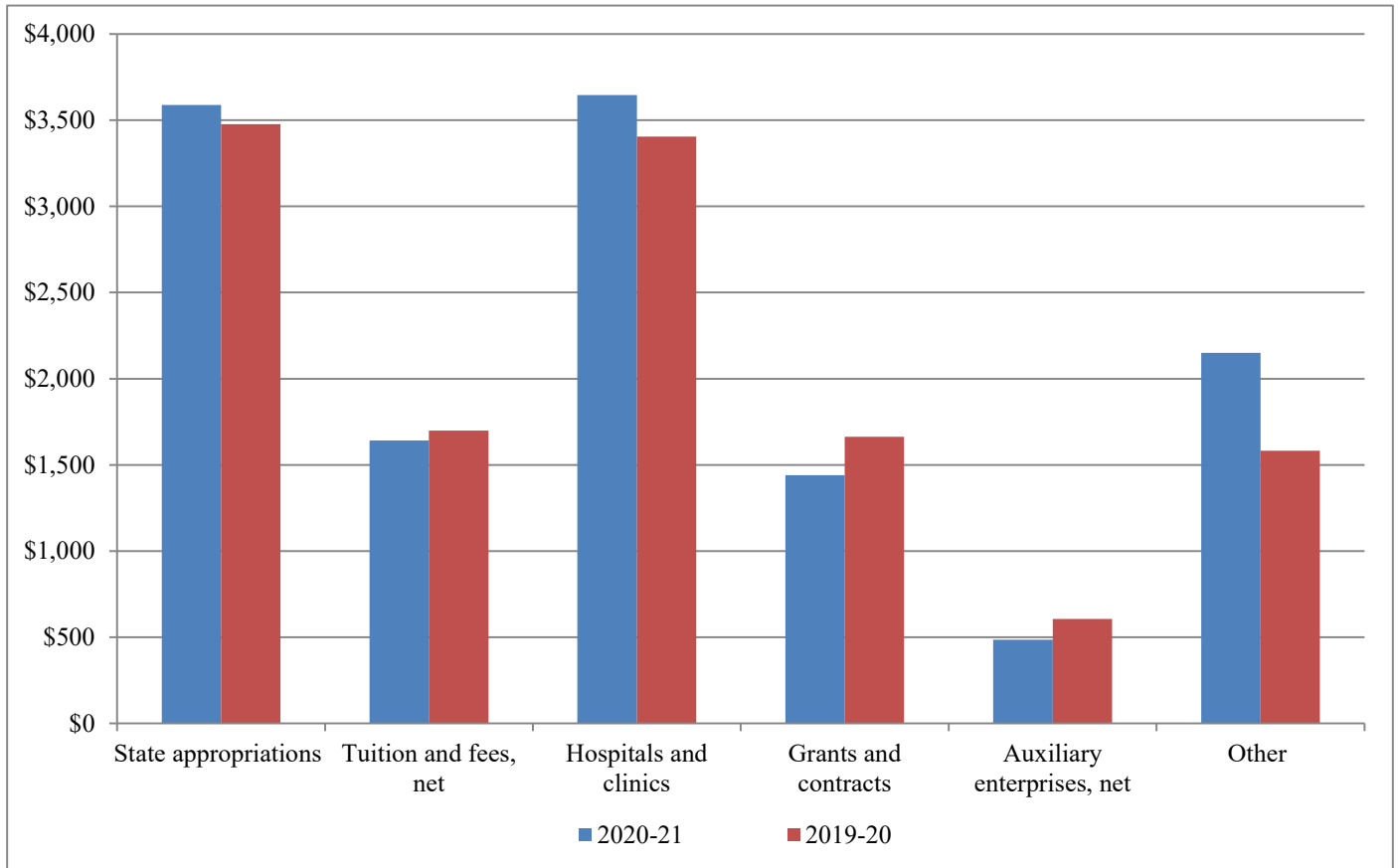


Table 2

### 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
2020-21	\$ 12,952.0	1,151.8	8.9%	1,818.3	619.0	(1.1)	3,588.0	27.7%
2019-20	12,431.2	902.0	7.3%	1,909.0	585.9	80.9	3,477.8	28.0%
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%

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

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

### Expenses 2020-21 Fiscal Year

Total expenses for the 2020-21 and 2019-20 fiscal years were \$12 billion and \$13.1 billion, respectively, or a decrease of \$1.1 billion. This decrease was driven primarily by decreases in other postemployment benefit and pension accrued expenses of \$584 million and \$486 million, respectively.

Chart 3

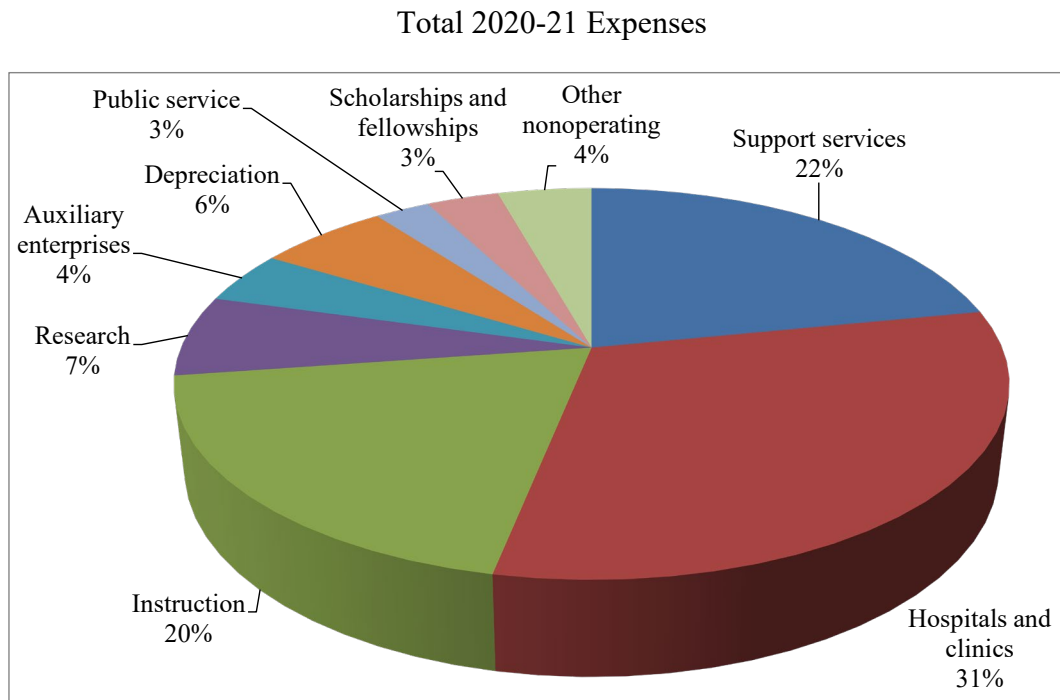


Table 3

### Expenses

(in thousands)	2016-17	2017-18	2018-19	2019-20	2020-21
Instruction	\$2,599,491	\$2,598,574	\$2,675,621	\$2,831,745	\$2,346,066
Research	660,346	685,738	707,372	761,009	801,640
Public service	310,312	326,487	323,769	342,365	306,359
Academic support	573,082	574,418	601,884	625,918	531,813
Student services	376,992	393,564	402,374	476,602	419,991
Institutional support	1,071,828	1,091,684	1,138,600	1,176,302	1,036,310
Operation and maintenance of plant	692,572	715,509	696,888	711,500	607,130
Scholarships and fellowships	236,728	263,895	306,580	346,195	403,011
Hospitals and clinics	2,859,555	3,165,556	3,416,823	3,918,354	3,756,953
Auxiliary enterprises:					
Residence halls	385,777	368,539	386,034	380,291	301,955
Food service	270,289	270,239	278,838	270,451	214,310
Depreciation and amortization expense	608,204	631,459	661,132	688,950	727,827
Other operating expenses	12,630	46,453	18,972	40,757	29,476
Interest expense on capital related debt	463,946	510,336	517,256	523,579	488,507
Other nonoperating expenses	10,938	202,394	36,243	1,569	33,275
<b>Total expenses</b>	<b>\$11,132,690</b>	<b>\$11,844,845</b>	<b>\$12,168,386</b>	<b>\$13,095,587</b>	<b>\$12,004,623</b>

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

### Operating Programs Cash Balances 2020-21 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 \$410 million during the fiscal year ended June 30, 2021. This increase was driven by increases of \$354 million in core operations and \$151 million in dormitory operations and dormitory income fund reimbursable programs, offset by a \$172 million decrease in hospital operations and hospital income fund reimbursable programs.

Table 4

(in thousands)	July 1, 2020 Beginning Balance	Receipts and Transfers	Disbursements and Transfers	Net Change for Fiscal Year	June 30, 2021 Ending Balance
Hospital deficit*	\$ (20,657)	(25)	-	(25)	(20,682)
Campus core operations	102,280	2,609,603	2,255,520	354,083	456,363
General IFR	955,250	811,016	766,653	44,363	999,613
Tuition reimbursement (SUTRA)	197,766	74,761	64,651	10,110	207,876
Hospital operations and HIFR	684,001	3,032,925	3,204,461	(171,536)	512,465
Dormitory operations and DIFR	282,796	347,132	196,040	151,092	433,888
Dormitory rehabilitation and repair	132,389	28,589	35,182	(6,593)	125,796
Stabilization Fund	77,145	33,377	437	32,940	110,085
Long Island Veterans' Home	31,429	39,370	44,001	(4,631)	26,798
Total	\$ <u>2,442,399</u>	<u>6,976,748</u>	<u>6,566,945</u>	<u>409,803</u>	<u>2,852,202</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, 2021 was \$20.7 million.

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

(continued)

Table 5

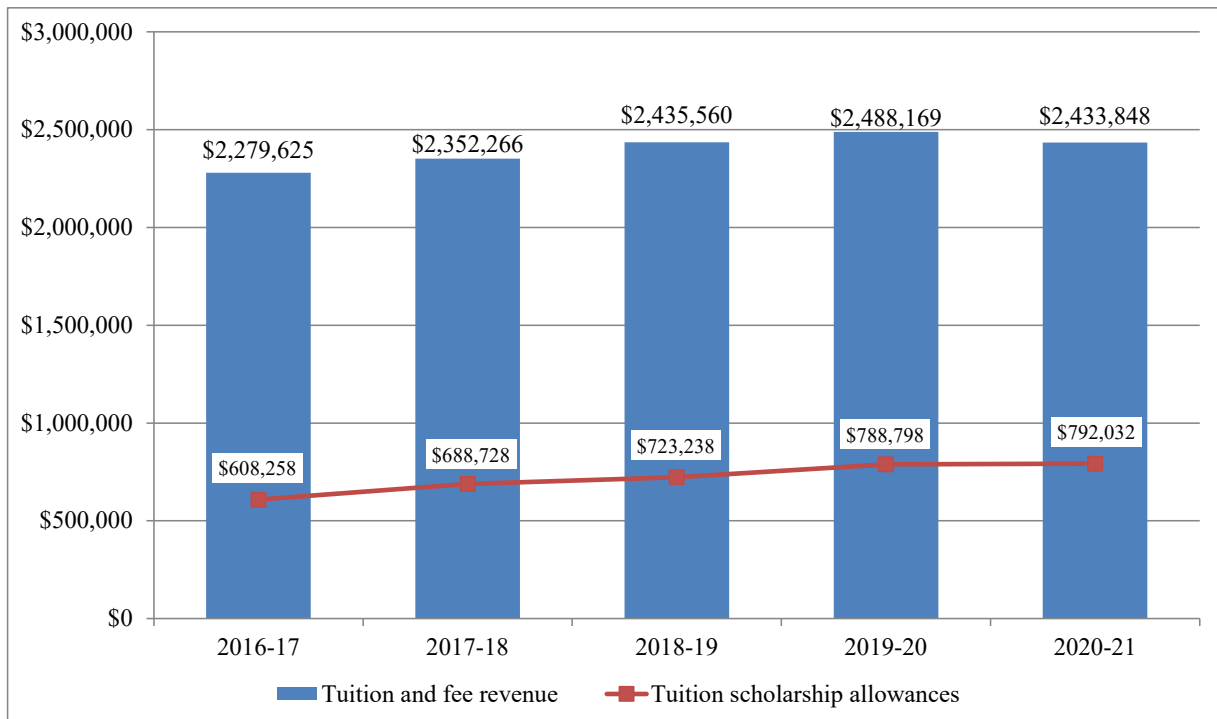
Net Tuition per Annual Average FTE

	Fiscal Years (amounts in thousands, except AAFTE data)				
	2016-17	2017-18	2018-19	2019-20	2020-21
Tuition and fee revenue	2,279,625	2,352,266	2,435,560	2,488,169	2,433,848
Tuition scholarship allowances*	(608,258)	(688,728)	(723,238)	(788,798)	(792,032)
Net tuition and fees	<u>1,671,367</u>	<u>1,663,538</u>	<u>1,712,322</u>	<u>1,699,371</u>	<u>1,641,816</u>
Tuition discount %	26.7%	29.3%	29.7%	31.7%	32.5%
Total annual average FTE	196,643	198,443	198,458	196,798	191,515
Net tuition and fees per AAFTE	8,499	8,383	8,628	8,635	8,573

\* 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)

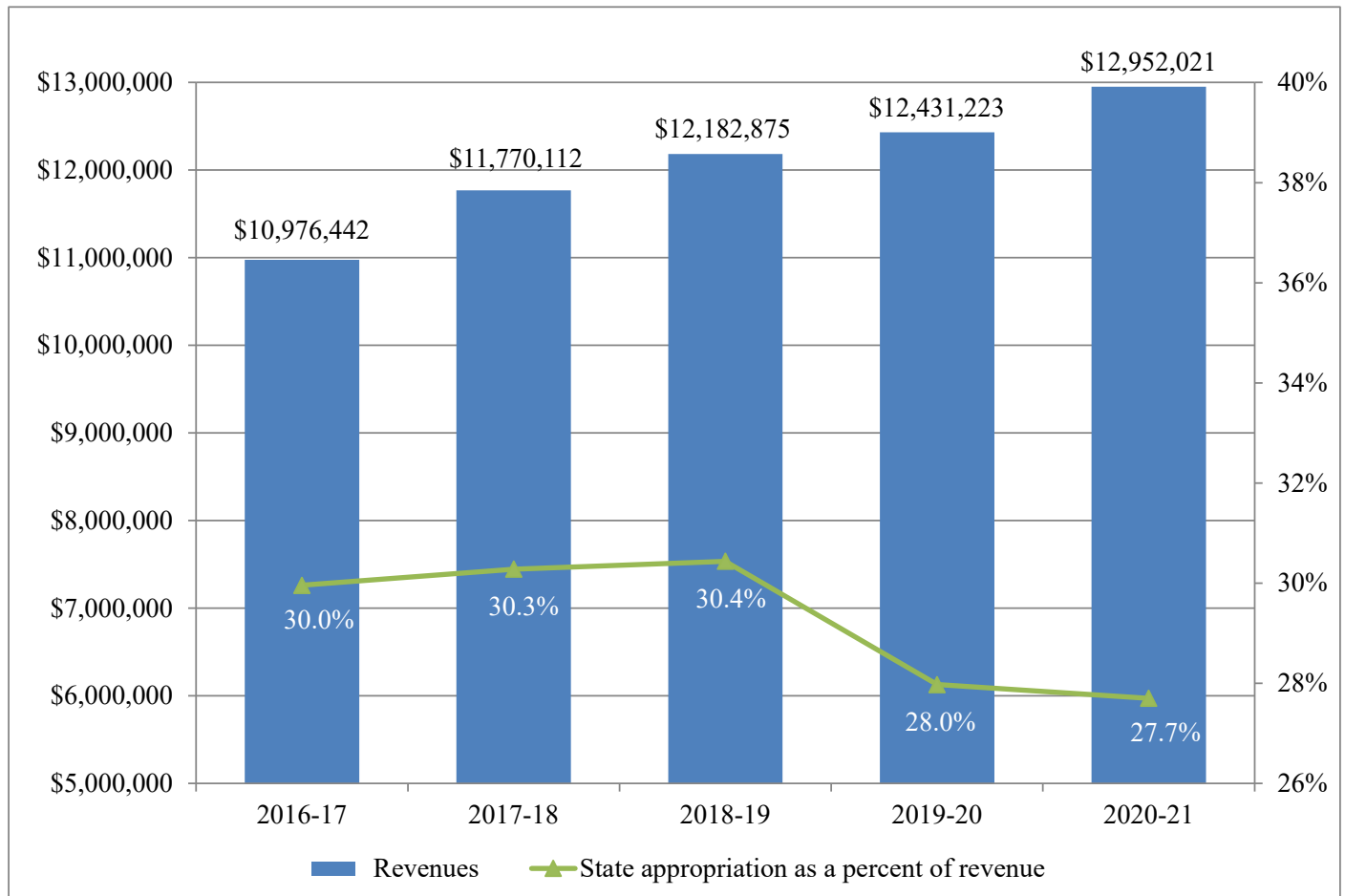
Table 6

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

	2016-17	2017-18	2018-19	2019-20	2020-21
Revenues	10,976,442	11,770,112	12,182,875	12,431,223	12,952,021
State appropriations	3,288,473	3,564,190	3,708,124	3,477,767	3,587,988
Percentage of revenues	30.0%	30.3%	30.4%	28.0%	27.7%

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									
	2016-17		2017-18		2018-19		2019-20		2020-21	
Faculty full-time	11,923	19 %	12,109	18 %	12,261	19 %	12,364	18 %	12,407	19 %
Faculty part-time	7,746	12	7,607	12	7,461	11	7,672	11	6,835	10
Professional full-time	21,524	33	22,185	34	22,639	34	23,276	35	23,360	36
Professional part-time	9,373	14	9,545	14	9,547	14	9,480	14	8,456	13
Non-professional full-time	13,234	20	13,294	20	13,210	20	13,139	20	12,679	20
Non-professional part-time	1,330	2	1,323	2	1,207	2	1,251	2	1,126	2
Total faculty and staff	<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>	<u>64,863</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
2020-21	11,744	3,026	3,566	3,654	446	1,052
2019-20	11,692	3,018	3,484	3,740	410	1,040
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

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

### III. ENROLLMENT PLANNING AND ACADEMIC STATISTICS

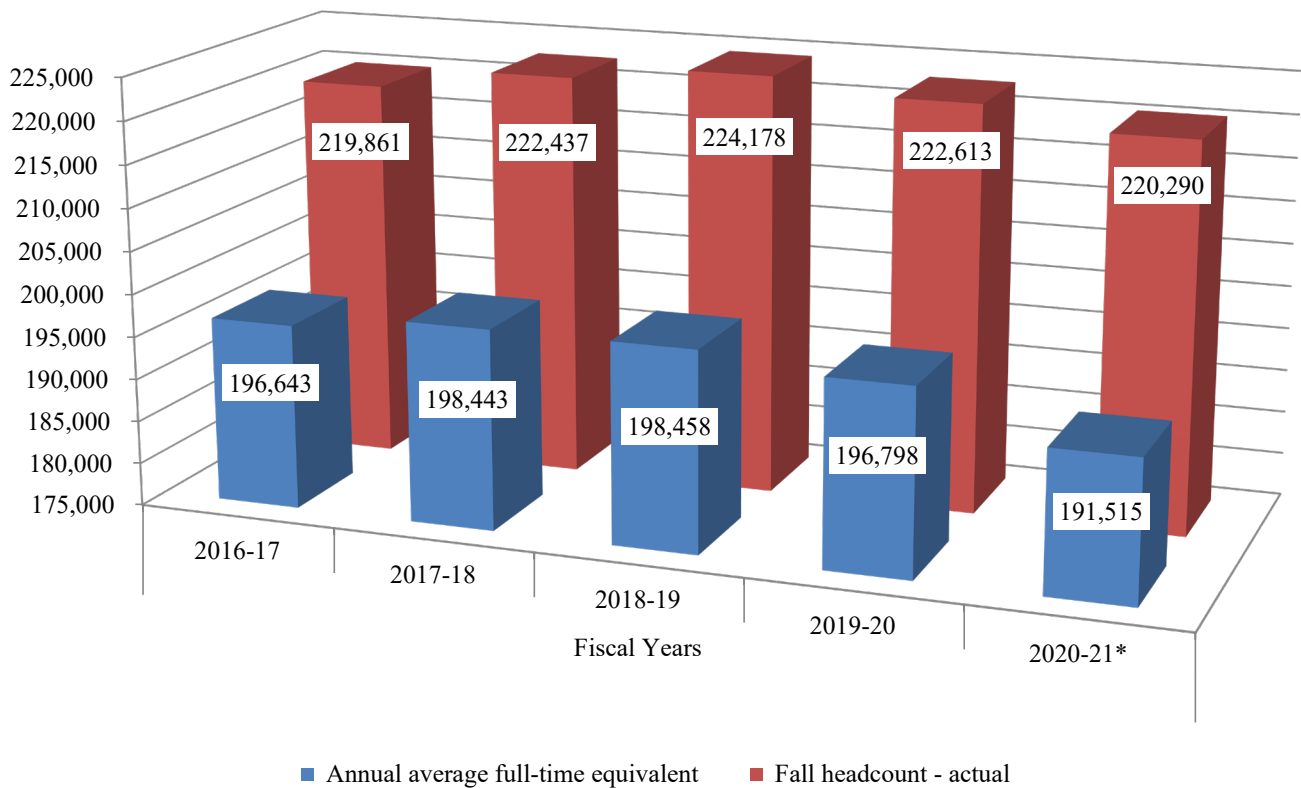
#### Enrollment Statistics

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

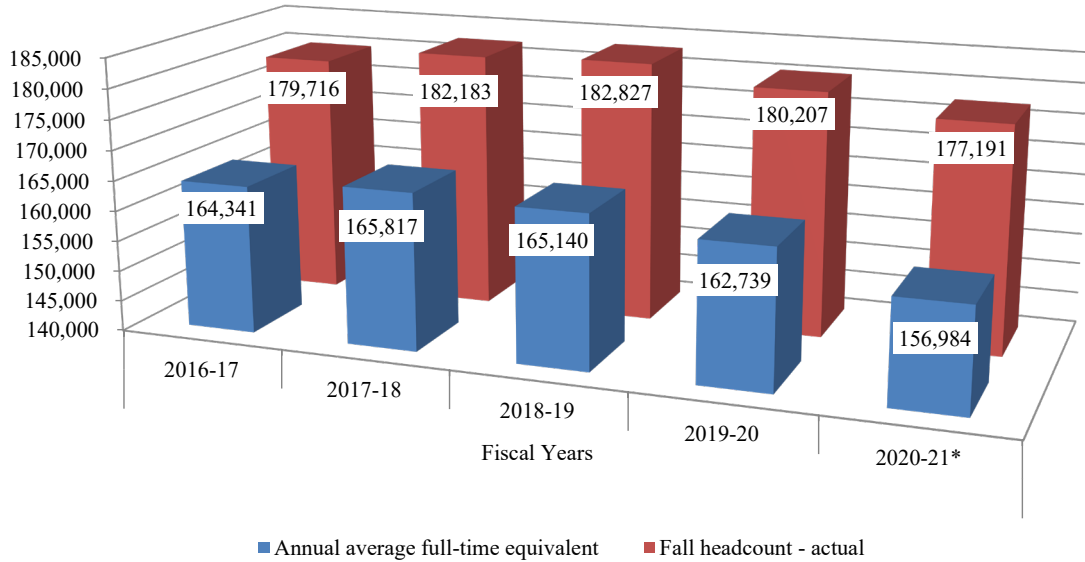
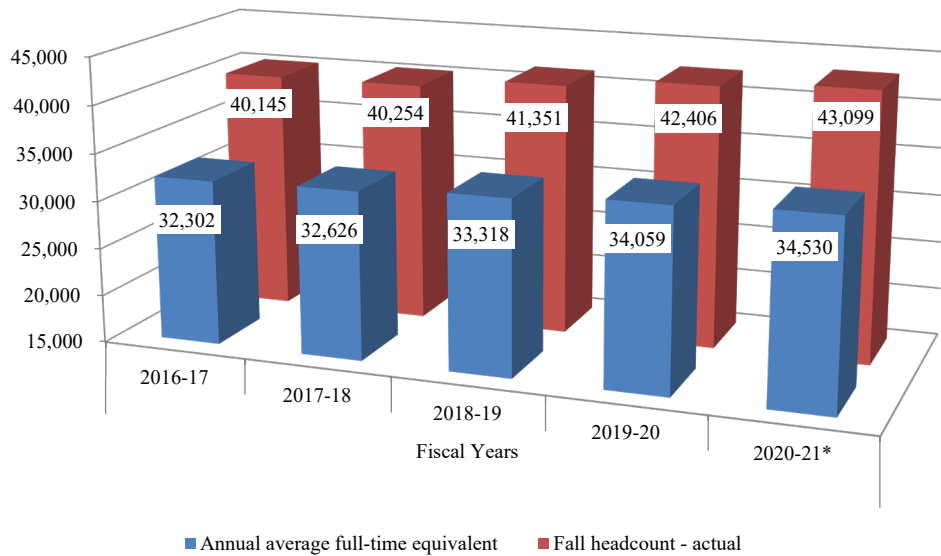


Chart 8

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 2020-21 (By Sector and Campus)

Chart 9

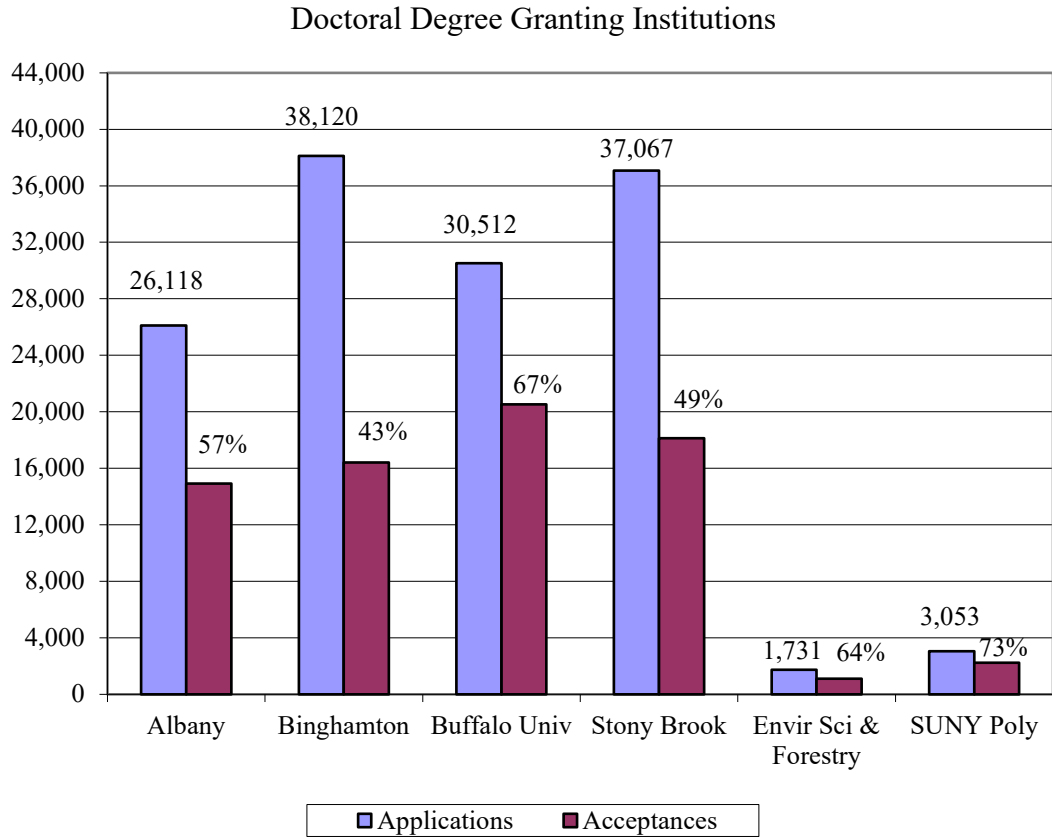
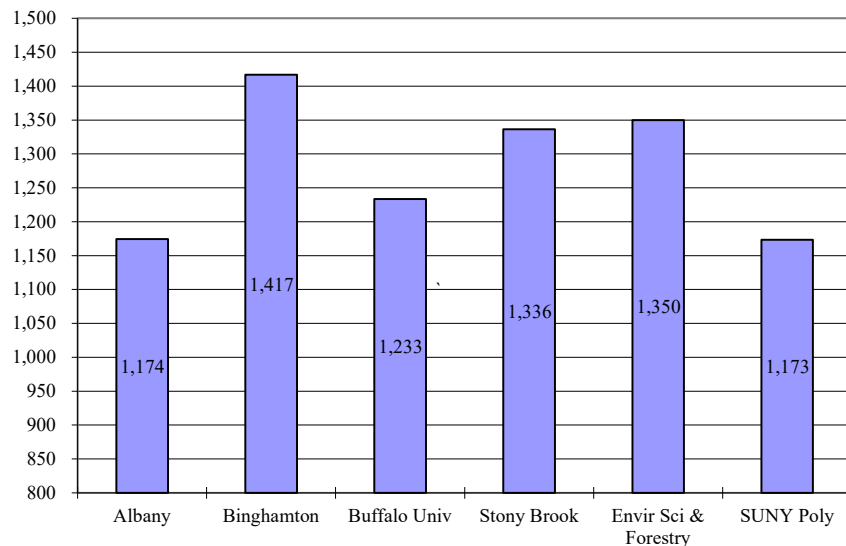


Chart 10

#### Mean SAT Scores – Doctoral Degree Granting Institutions



### III. ENROLLMENT PLANNING AND ACADEMIC STATISTICS

#### Freshman Application and Acceptance Statistics 2020-21 (continued)

Chart 11

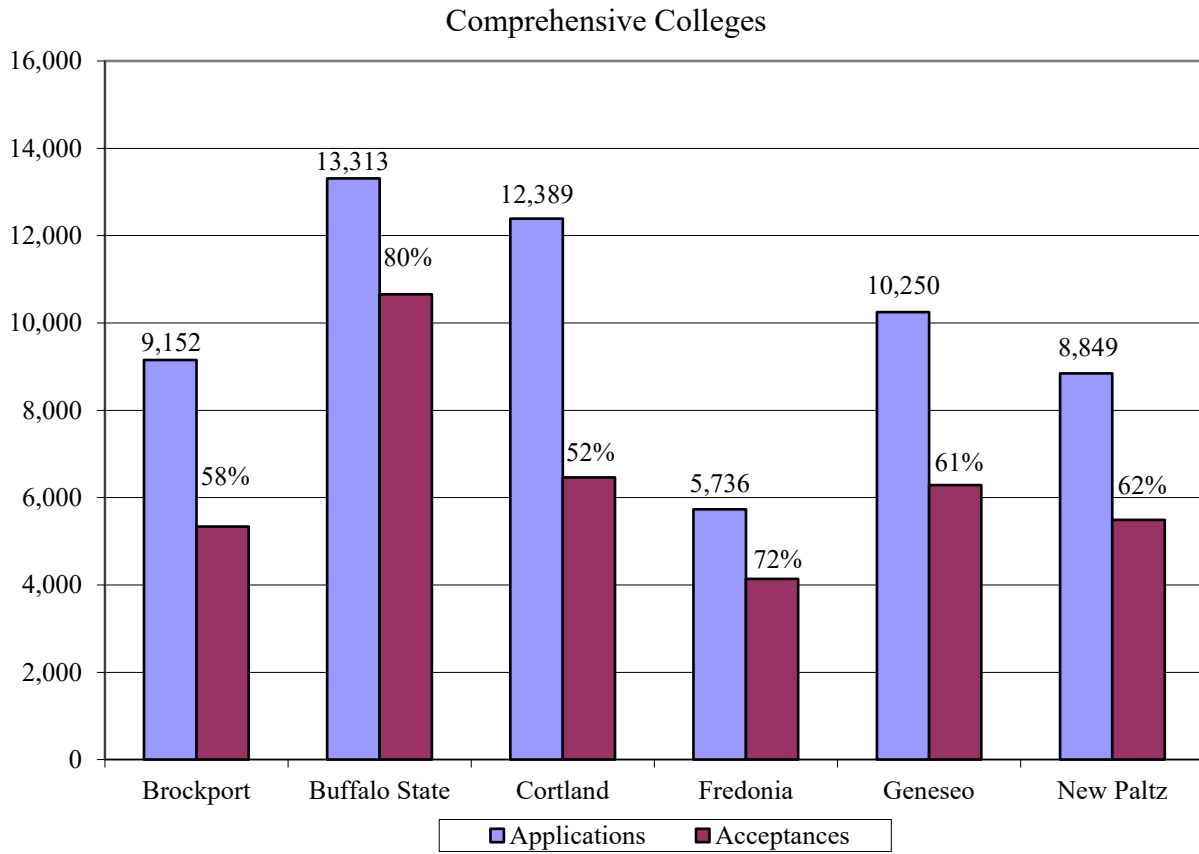
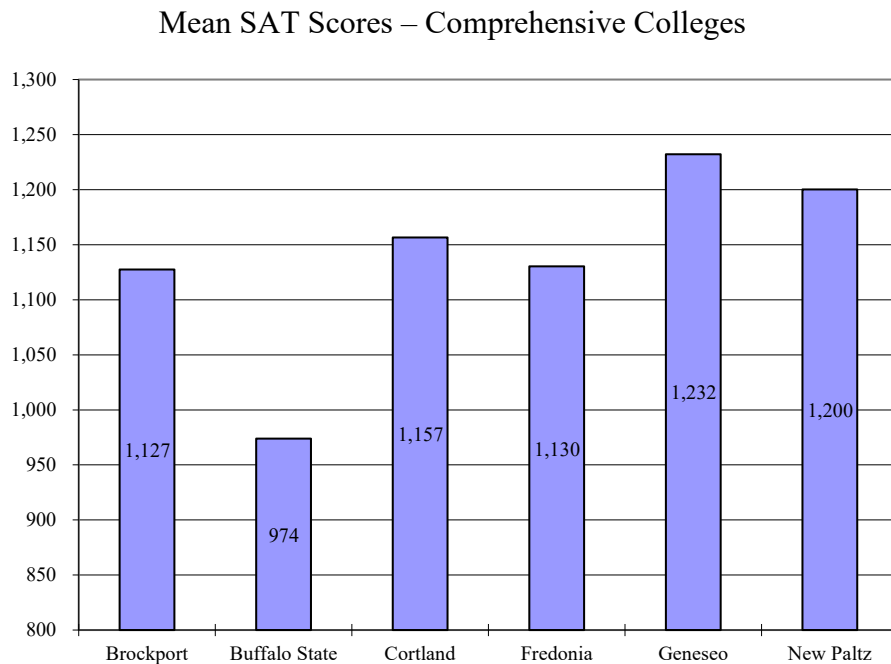


Chart 12



### III. ENROLLMENT PLANNING AND ACADEMIC STATISTICS

#### Freshman Application and Acceptance Statistics 2020-21 (continued)

Chart 13

Comprehensive Colleges (continued)

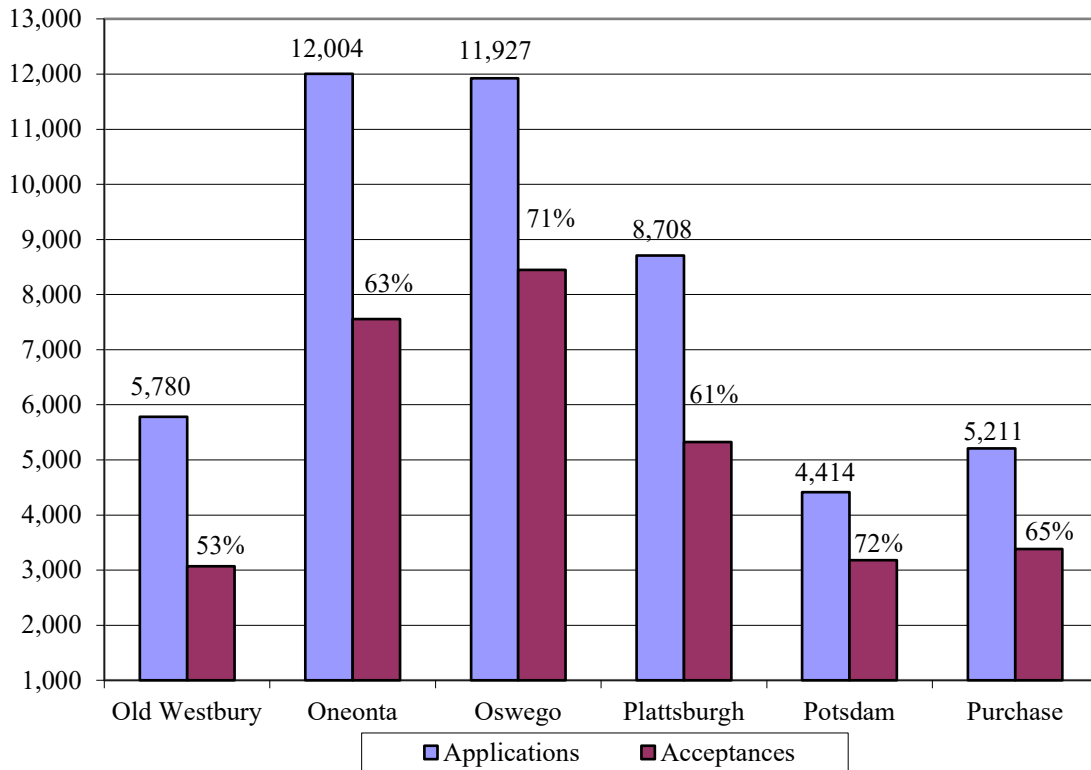
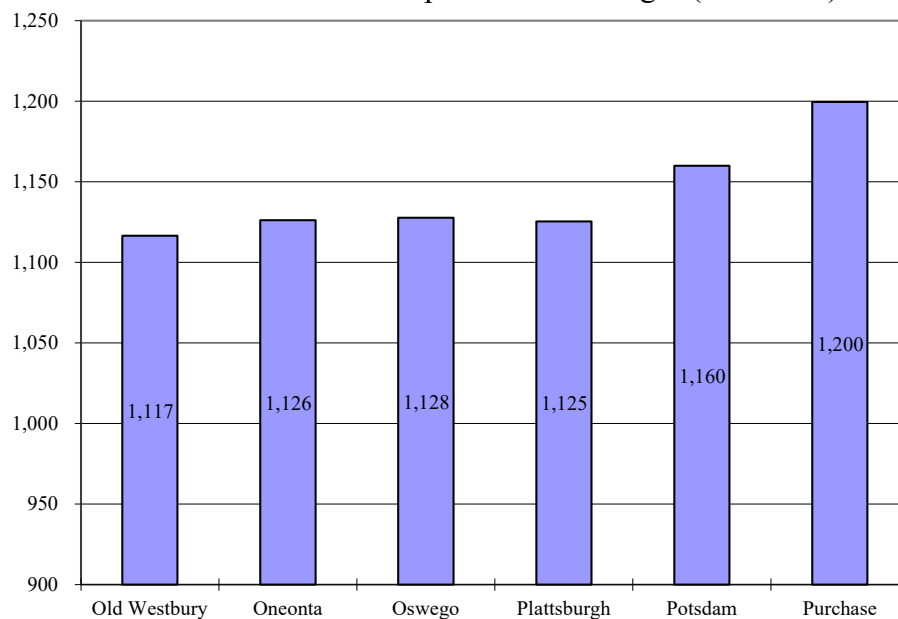


Chart 14

Mean SAT Scores – Comprehensive Colleges (continued)



### III. ENROLLMENT PLANNING AND ACADEMIC STATISTICS

#### Freshman Application and Acceptance Statistics 2020-21 (continued)

Chart 15

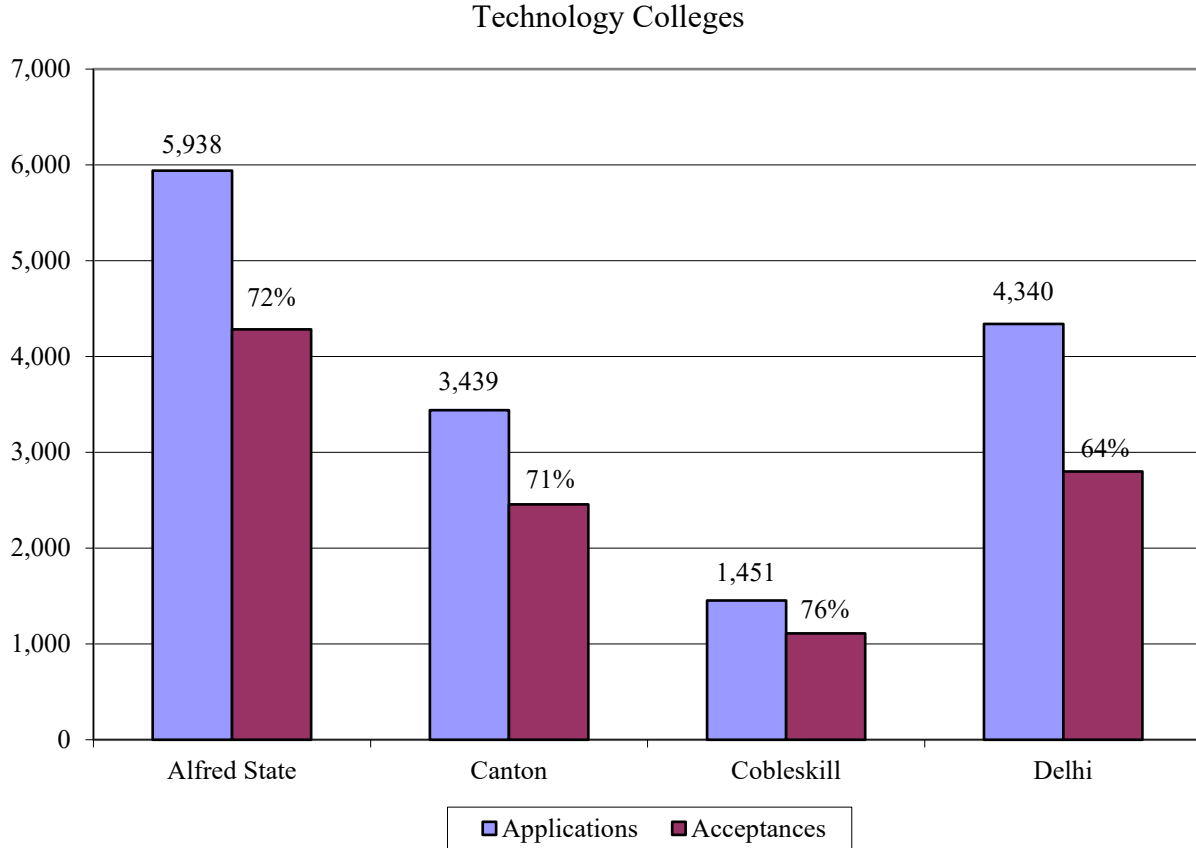
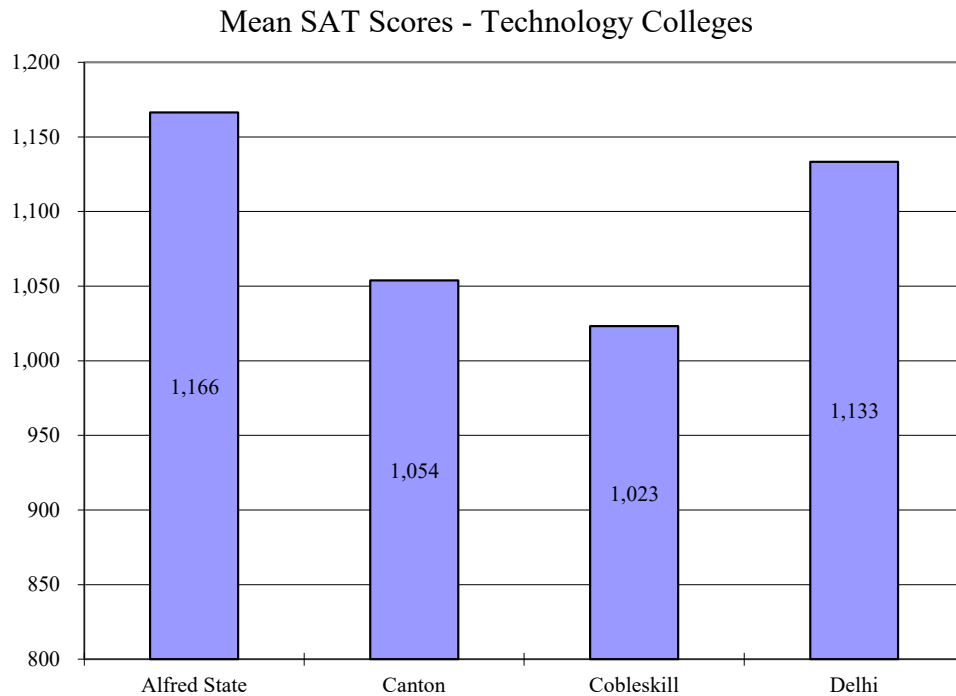


Chart 16



### III. ENROLLMENT PLANNING AND ACADEMIC STATISTICS

#### Freshman Application and Acceptance Statistics 2020-21 (continued)

Chart 17

Technology Colleges (continued)

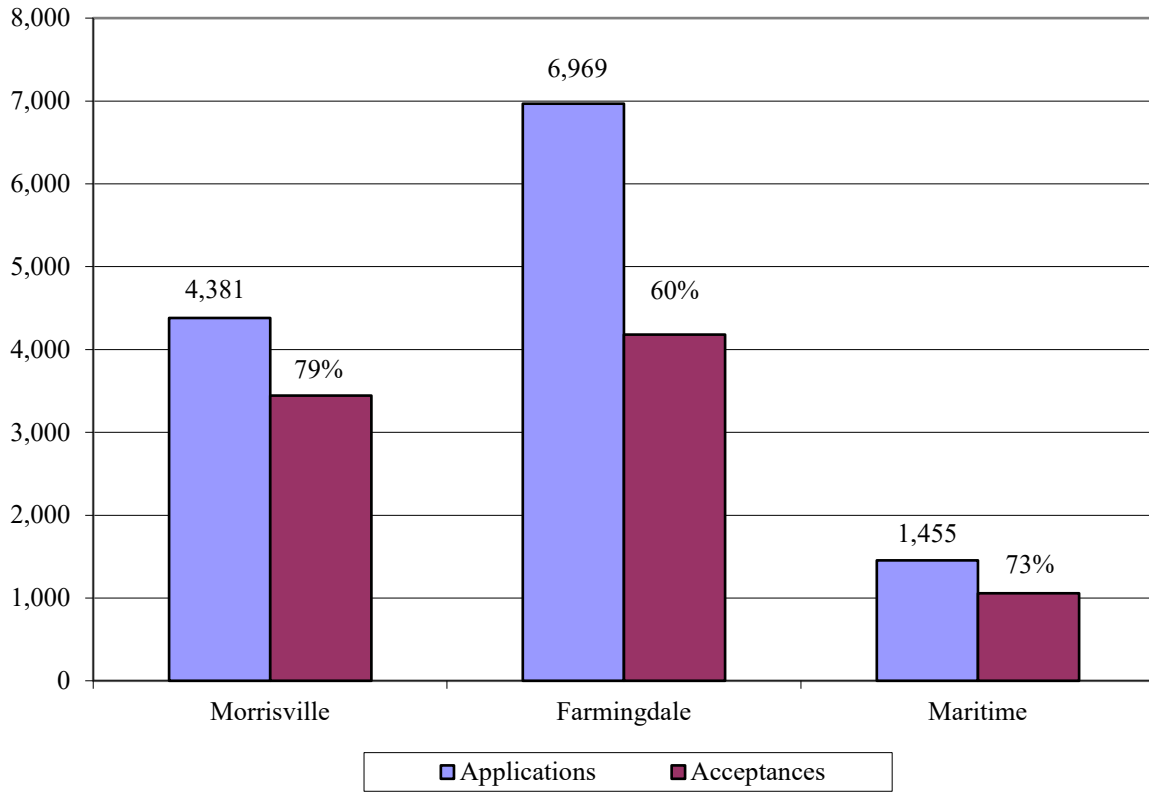
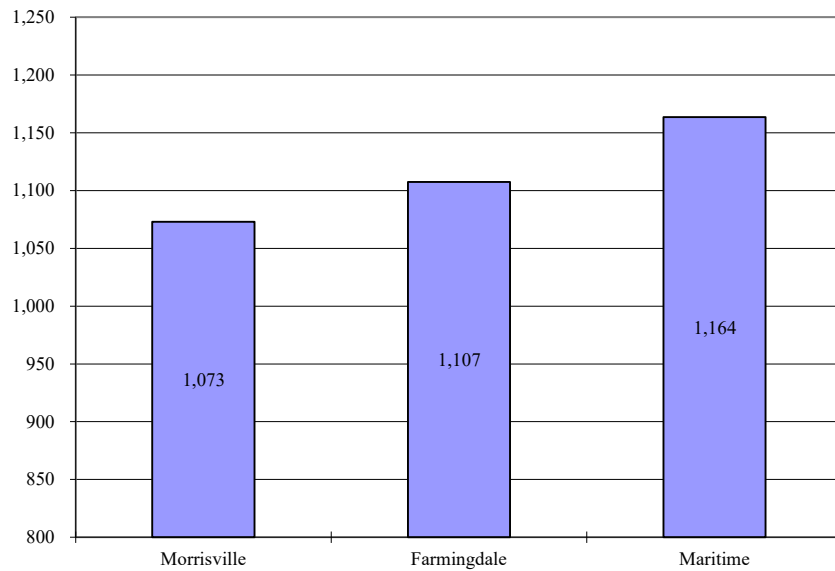


Chart 18

Mean SAT Scores – Technology Colleges (continued)



### III. ENROLLMENT PLANNING AND ACADEMIC STATISTICS

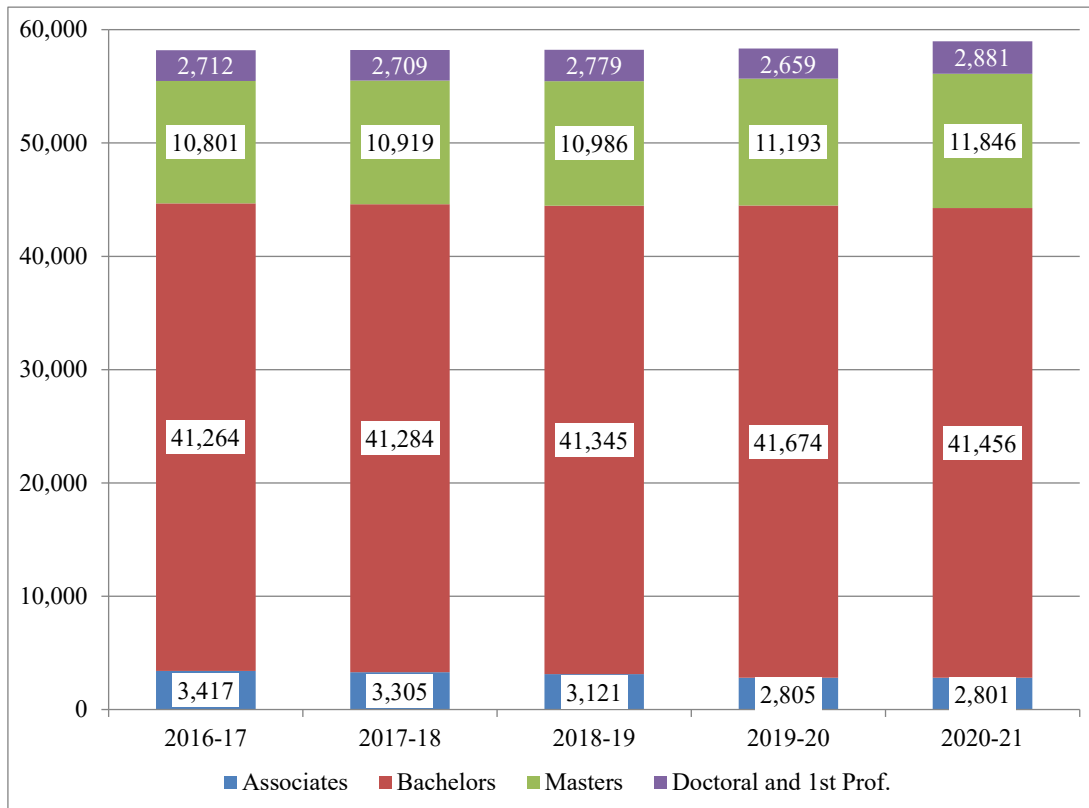
#### Degrees Granted by Type

Table 9

	Fiscal Years				
	2016-17	2017-18	2018-19	2019-20	2020-21
Associates	3,417	3,305	3,121	2,805	2,801
Bachelors	41,264	41,284	41,345	41,674	41,456
Masters	10,801	10,919	10,986	11,193	11,846
Doctoral and First Professional	<u>2,712</u>	<u>2,709</u>	<u>2,779</u>	<u>2,659</u>	<u>2,881</u>
Total	<u>58,194</u>	<u>58,217</u>	<u>58,231</u>	<u>58,331</u>	<u>58,984</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:*			
2020-21	\$8,654	\$19,653	\$14,214
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
Doctoral institutions:			
2020-21	9,083	22,853	15,234
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
Comprehensive colleges:			
2020-21	8,442	18,314	13,751
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
Statutory colleges:			
2020-21	31,777	48,761	14,180
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
Technology colleges:			
2020-21	8,496	18,420	13,888
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

\*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.

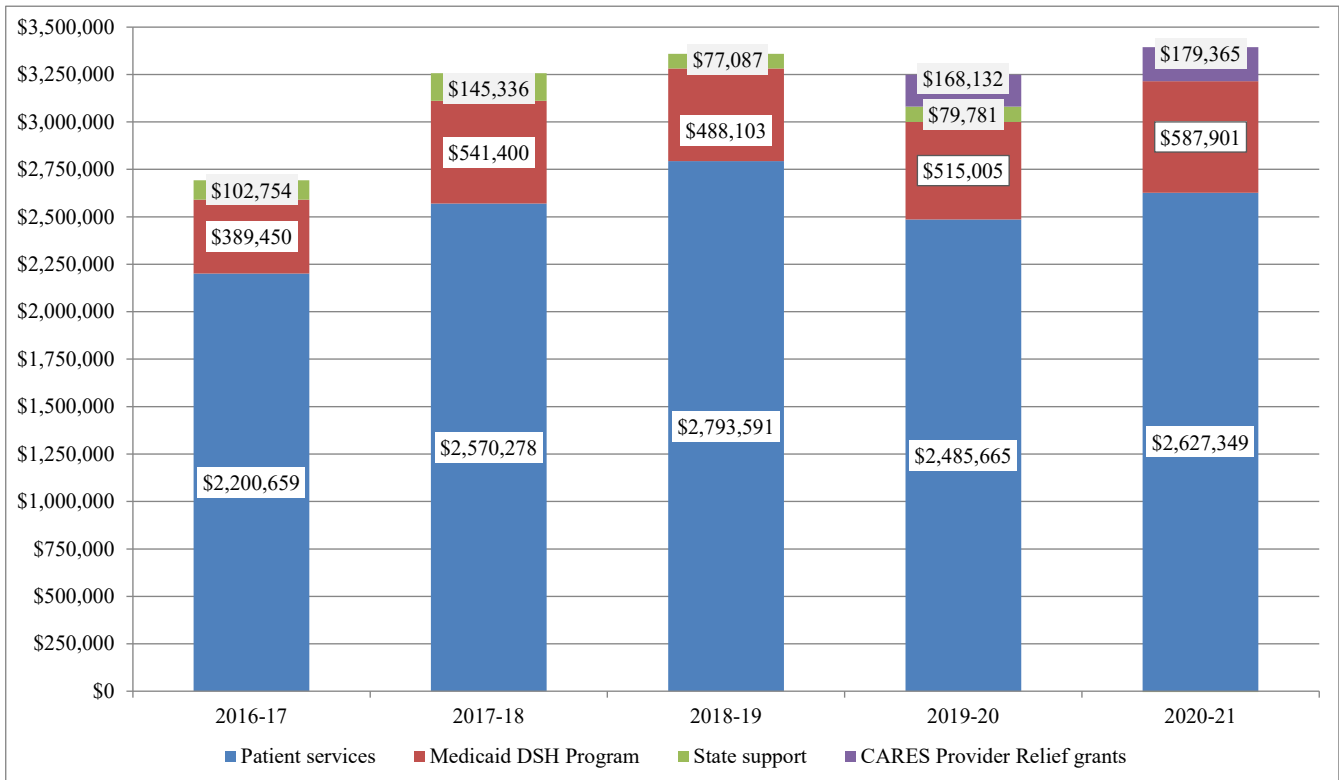
In September 2012, the State University provided a loan of \$75 million to the SUNY Health Science Center at Brooklyn pursuant to an approved SUNY Board of Trustees resolution. Funds were made available for the loan from State University unrestricted reserves. Repayment of this loan commenced in October 2015 and is scheduled to continue for ten years. As of June 30, 2021 the outstanding balance was \$32.3 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 2021 and 2020 fiscal years was \$3.65 billion and \$3.40 billion, respectively. During the 2021 fiscal year, hospital and clinic revenues increased \$243 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

For the Year Ended December 31st					
	2016	2017	2018	2019	2020
<b>Inpatient (excludes newborns):</b>					
Total licensed beds	342	342	342	342	342
Total discharges	13,063	12,228	11,824	10,422	7,888
Total patient days	84,662	80,425	72,142	65,268	50,026
Total occupancy	68%	64%	58%	52%	48%
Average length of stay (days)	6.5	6.6	6.1	6.3	6.3
<b>Outpatient:</b>					
Emergency room visits (ER)	64,321	61,644	62,558	57,485	37,827
Number of admissions from ER	9,963	8,839	8,544	8,044	5,865
Percentage of admissions from ER visits	15%	14%	14%	14%	16%
Outpatient clinic visits	133,132	130,790	126,106	123,794	167,864
Other outpatient visits	107,589	100,782	95,823	90,063	88,565
Ambulatory surgery procedures	10,914	9,369	8,684	7,901	5,053
Case mix index - Medicare	1.56	1.67	1.72	1.73	N/A
Case mix index - Non-medicare	1.34	1.40	1.39	1.40	N/A
<b>Payer mix percentages:</b>					
Medicare	17%	18%	see updated payer mix categories below		
Medicaid	9%	8%			
Blue Cross/Blue Shield	6%	6%			
Commercial	1%	1%			
Managed care*	66%	65%			
Self pay	1%	2%			
Workers compensation	0%	0%			
Other	0%	0%			
<b>Payer mix percentages:</b>					
Medicare			18%	16%	see updated payer mix categories below
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%	
<b>Payer mix % by discharges:</b>					
Medicaid & Medicaid HMO					45%
Medicare & Medicare HMO					39%
Commercial (Including HMO)					14%
Self-Pay					2%
Other					0%
<b>Payer mix % by gross revenue:</b>					
Medicaid & Medicaid HMO					39%
Medicare & Medicare HMO					41%
Commercial (Including HMO)					18%
Self-Pay					2%
Other					0%

\*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					
	2016	2017	2018	2019	2020
<b>Inpatient (excludes newborns):</b>					
Total licensed beds	603	603	603	624	624
Total discharges	31,715	33,696	32,221	31,454	31,335
Total patient days	194,510	196,682	196,125	203,002	203,991
Total occupancy	88%	89%	89%	92%	90%
Average length of stay (days)	6.1	5.8	6.1	6.4	6.7
<b>Outpatient:</b>					
Emergency room visits (ER)	108,936	104,074	102,388	103,992	90,431
Number of admissions from ER	20,645	23,972	23,704	24,450	25,393
Percentage of admissions from ER visits	19%	23%	23%	24%	24%
Outpatient clinic visits	18,139	16,820	15,282	16,180	225,164
Other outpatient visits	341,921	319,428	318,417	298,136	N/A
Ambulatory surgery procedures	42,101	47,738	47,622	49,836	15,217
Case mix index - Medicare	1.91	1.88	1.96	1.98	N/A
Case mix index - Non-medicare	1.54	1.59	1.60	1.57	N/A
<b>Payer mix percentages:</b>					
Medicare	30%	32%	see updated payer mix categories below		
Medicaid	5%	5%			
Blue Cross/Blue Shield	17%	17%			
Commercial	8%	8%			
Managed care	33%	30%			
Self pay	5%	5%			
Workers compensation	1%	1%			
Other	1%	2%			
<b>Payer mix (% of gross revenue):</b>					
Total Medicare			33%	34%	20%
<i>Medicare</i>			29%	29%	
<i>Medicare managed care</i>			4%	5%	
Total Medicaid			13%	13%	43%
<i>Medicaid</i>			3%	3%	
<i>Medicaid managed care</i>			10%	10%	
Total Commercial			47%	48%	28%
Self pay			4%	3%	8%
Other			3%	2%	1%
Total FTE employees			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										
	2016 UH	2016 CG	2017 UH	2017 CG	2018 UH	2018 CG	2019 UH	2019 CG	2020 UH	2020 CG
<b>Inpatient (excludes newborns):</b>										
Total licensed beds	409	326	409	326	409	326	420	314	438	314
Total discharges	22,807	8,730	24,955	9,067	24,656	10,046	24,684	10,533	23,727	10,826
Total patient days	131,806	44,177	143,152	47,112	142,501	47,441	142,696	48,691	142,459	52,654
Total occupancy	80%	76%	87%	81%	87%	71%	87%	66%	84%	75%
Average length of stay (days)	5.8	5.1	5.7	5.2	5.8	4.7	5.8	4.6	6.0	4.9
<b>Outpatient:</b>										
Emergency room visits (ER)	68,475	25,767	70,808	25,324	74,127	27,888	74,156	30,317	65,237	33,197
Number of admissions from ER	14,163	4,342	16,670	4,399	16,208	4,711	16,147	4,830	16,026	5,462
Percentage of admissions from ER visits	21%	17%	24%	17%	22%	17%	22%	16%	25%	16%
Outpatient clinic visits	155,799	9,216	174,269	8,741	194,324	9,829	195,965	11,987	381,444	39,828
Other outpatient visits*	269,506	15,988	306,368	N/A	324,975	N/A	327,337	N/A	N/A	N/A
Ambulatory surgery procedures	9,186	3,187	9,378	3,264	8,962	3,562	8,953	3,863	8,297	3,366
Case mix index - Medicare	1.68	1.28	1.62	1.30	1.73	1.28	1.72	1.33	1.71	1.31
Case mix index - Non-Medicare**	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Payer mix percentages:</b>										
Medicare	28%	39%	28%	38%	see updated payer mix categories below					
Medicaid	6%	4%	6%	4%						
Blue Cross/Blue Shield	5%	5%	5%	4%						
Commercial	7%	7%	8%	7%						
Managed care***	44%	40%	44%	41%						
Self pay	2%	3%	2%	4%						
Workers compensation	1%	1%	1%	1%						
Other	7%	1%	6%	1%						
<b>Payer mix % by discharges:</b>										
Medicaid & Medicaid HMO					30%	28%	30%	28%	31%	29%
Medicare & Medicare HMO					38%	43%	38%	45%	40%	45%
Commercial (including HMO)					23%	22%	23%	22%	21%	22%
Self-Pay					2%	3%	2%	2%	1%	1%
Other					7%	4%	7%	3%	7%	3%
<b>Payer mix % by gross revenue:</b>										
Medicaid & Medicaid HMO					26%	22%	26%	22%	25%	23%
Medicare & Medicare HMO					40%	46%	41%	47%	42%	47%
Commercial (including HMO)					24%	26%	24%	26%	24%	25%
Self-Pay					2%	1%	1%	1%	1%	1%
Other					8%	5%	8%	4%	8%	4%
Total FTE employees	4,565	804	4,806	830	5,045	817	5,278	852	5,378	903

\*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 Activity (cash basis)  
 Five Year History  
 (in thousands)

Table 14

Total Sponsored Research Disbursements					
	2016-17	2017-18	2018-19	2019-20	2020-21
SUNY Polytechnic Institute	271,701	241,330	352,445	362,783	397,008
Albany	102,993	92,769	99,315	94,723	78,655
Binghamton	39,816	47,475	48,570	46,856	46,534
Buffalo University	164,000	170,417	178,416	178,356	188,593
Stony Brook	169,249	180,639	191,723	194,512	205,188
HSC at Brooklyn	47,489	49,683	50,023	48,337	49,162
HSC at Syracuse	33,327	32,868	35,057	35,187	38,928
Buffalo College	23,643	22,655	13,552	10,305	7,894
Other campuses	<u>87,681</u>	<u>83,184</u>	<u>88,073</u>	<u>82,653</u>	<u>83,416</u>
Total	<u>939,899</u>	<u>921,020</u>	<u>1,057,174</u>	<u>1,053,712</u>	<u>1,095,378</u>

Note: excludes statutory colleges.

During fiscal year 2021, Research Foundation sponsored program disbursements experienced a 4% increase as compared to the prior year. Federal and federal flow through revenues increased \$5.9 million when compared to prior year, with the largest increase being \$10.8 million from the US Department of Health and Human Services, offset by a decrease of \$7.6 million from New York State. Nonfederal revenues increased \$35.8 million, with the largest increases being from SUNY and SUNY-related organizations (\$13.5 million increase), other private sources (\$9.5 million increase) and business and industry (\$8.5 million increase).

## V. RESEARCH

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

Table 15

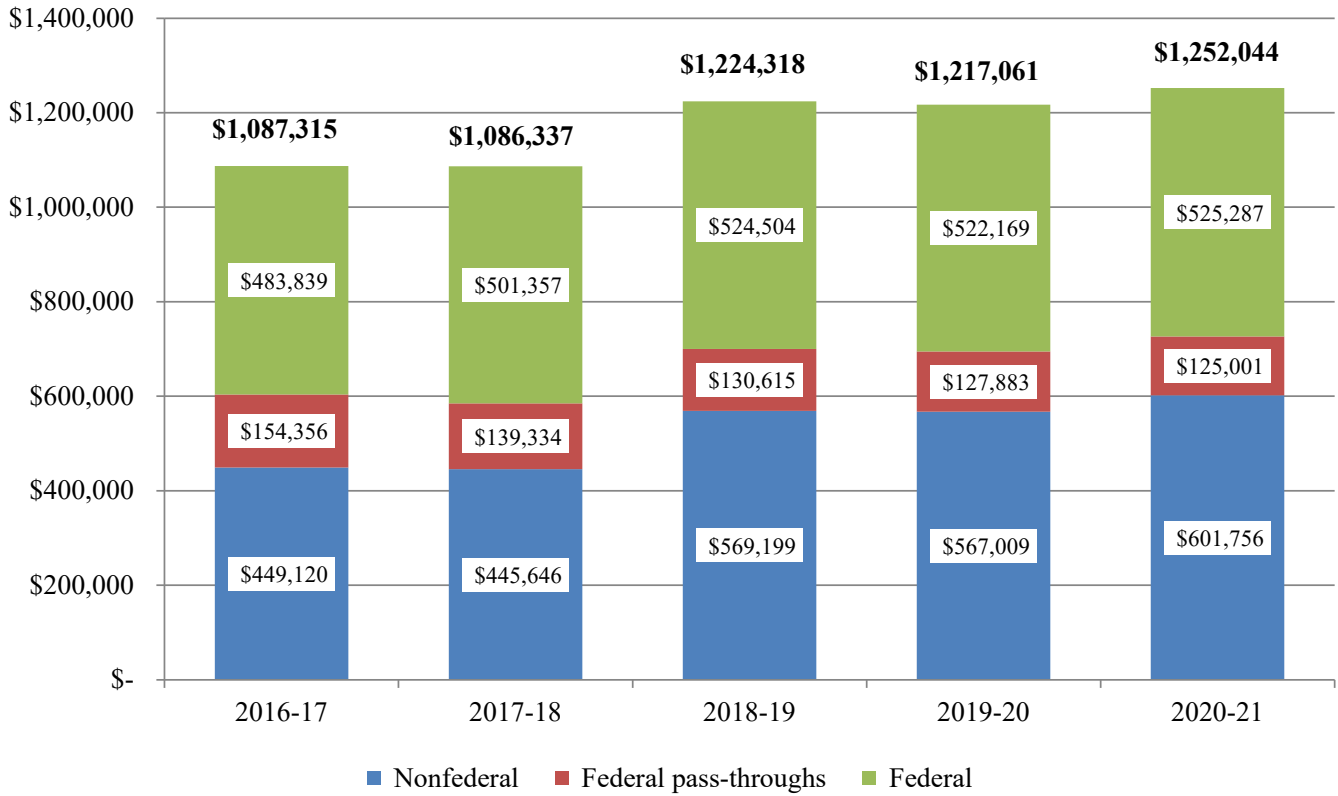
	2016-17	2017-18	2018-19	2019-20	2020-21
<b>Federal:</b>					
Department of Health and Human Services	190,594	202,291	216,020	223,358	234,127
National Science Foundation	70,599	79,580	82,552	82,448	85,186
Department of Education	12,290	11,429	11,738	11,952	12,272
Department of Defense	41,752	44,674	46,043	35,800	33,554
Department of Energy	19,195	19,289	19,370	20,588	18,569
Agency for International Development	13,831	11,550	11,391	7,858	1,029
Small Business Administration	8,130	6,629	7,581	6,508	9,912
All other federal	24,726	23,947	24,751	22,143	24,778
<b>Total federal</b>	<b>381,117</b>	<b>399,389</b>	<b>419,446</b>	<b>410,655</b>	<b>419,427</b>
<b>Federal pass-throughs:</b>					
New York State	94,038	78,216	66,869	59,246	51,631
Colleges and universities	28,525	27,740	31,270	32,483	30,733
Business and industry	10,681	11,564	9,420	11,447	9,701
All other federal pass-throughs	21,112	21,814	23,056	24,707	32,936
<b>Total federal pass-throughs</b>	<b>154,356</b>	<b>139,334</b>	<b>130,615</b>	<b>127,883</b>	<b>125,001</b>
<b>Nonfederal:</b>					
New York State	122,460	193,784	282,517	281,080	281,224
Business and industry	132,469	94,551	127,297	151,309	159,853
SUNY and SUNY-related organizations	70,085	12,618	10,580	7,646	21,111
Foreign	25,303	24,523	28,230	25,239	28,421
Foundations	12,500	16,569	18,143	18,111	18,615
All other nonfederal	41,609	40,252	40,346	31,789	41,726
<b>Total nonfederal</b>	<b>404,426</b>	<b>382,297</b>	<b>507,113</b>	<b>515,174</b>	<b>550,950</b>
<b>Total funding by source</b>	<b>939,899</b>	<b>921,020</b>	<b>1,057,174</b>	<b>1,053,712</b>	<b>1,095,378</b>

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. The outstanding obligations under these bonds are reported as collateralized borrowing in the State University's financial statements.

Room rents were lower than usual in 2019-20 as a result of refunds provided to students due to the COVID-19 pandemic. Room rents in 2020-21 were also lower than usual at most campuses as a result of significantly decreased occupancy from the lingering effects of the pandemic. The increase in other revenue sources in 2020-21 was mainly due to federal stimulus funds received for lost revenue in the residence hall program. The decrease in debt service payments in 2020-21 was the result of restructuring residence hall debt service.

Table 16

### Residence Hall Operating Activity (in thousands)

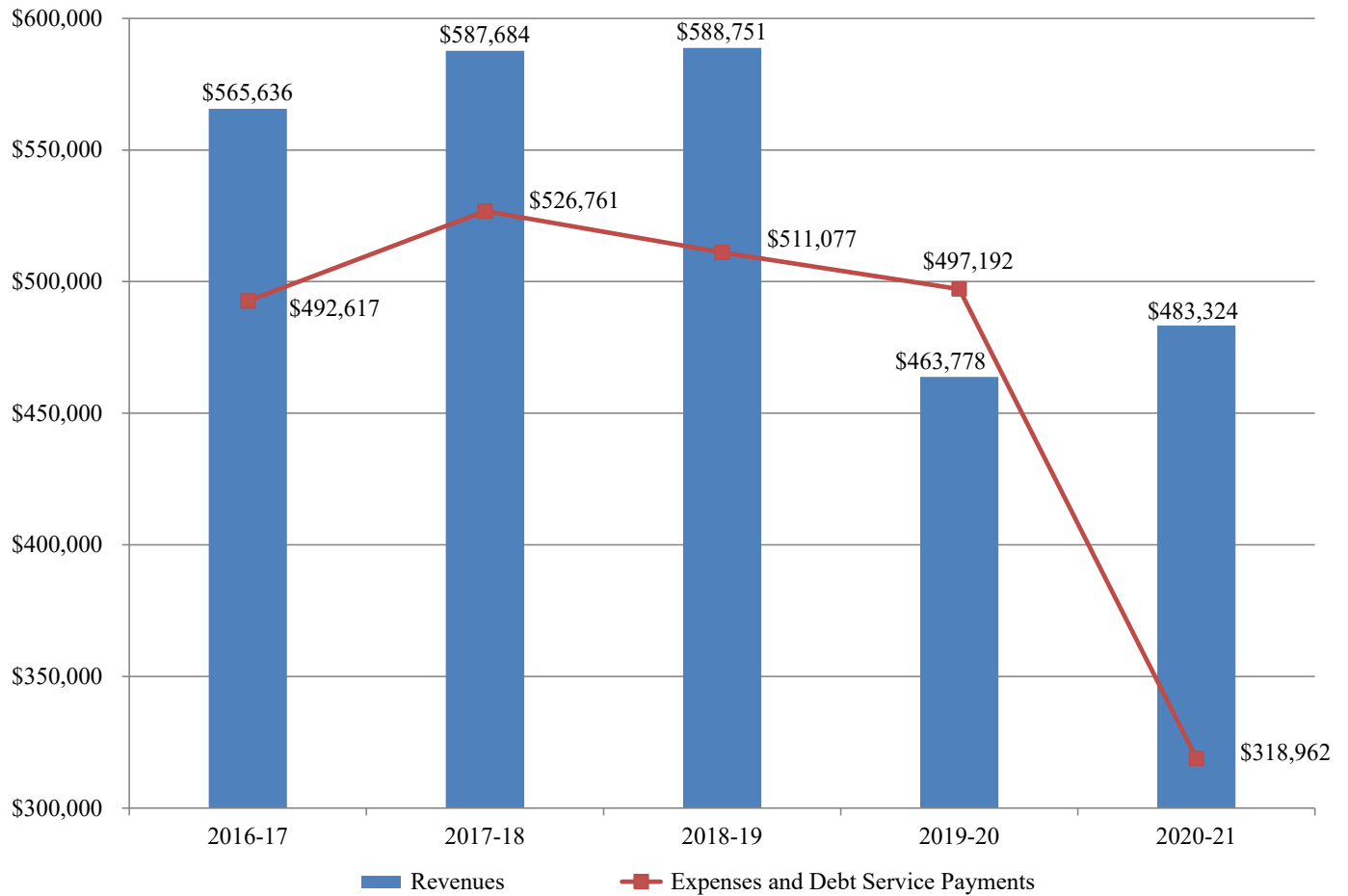
	2016-17	2017-18	2018-19	2019-20	2020-21
<b>Revenues:</b>					
Room rents	\$ 545,221	565,102	561,922	439,561	301,838
Parking and other auxiliary	18,978	19,736	18,391	18,053	17,709
Other sources	<u>1,437</u>	<u>2,846</u>	<u>8,438</u>	<u>6,164</u>	<u>163,777</u>
Total revenues	<u>565,636</u>	<u>587,684</u>	<u>588,751</u>	<u>463,778</u>	<u>483,324</u>
<b>Expenses:</b>					
Residence halls	342,198	367,240	346,583	326,732	303,149
Debt service payments	<u>150,419</u>	<u>159,521</u>	<u>164,494</u>	<u>170,460</u>	<u>15,813</u>
Total expenses	<u>492,617</u>	<u>526,761</u>	<u>511,077</u>	<u>497,192</u>	<u>318,962</u>
Operating income (loss)	<u>73,019</u>	<u>60,923</u>	<u>77,674</u>	<u>(33,414)</u>	<u>164,362</u>
<b>Net transfers:</b>					
Equipment and rehabilitation reserves	(62,894)	(56,801)	(54,848)	(51,970)	(28,501)
Other	<u>9,689</u>	<u>444</u>	<u>(787)</u>	<u>3,203</u>	<u>10,375</u>
Total net transfers	<u>(53,205)</u>	<u>(56,357)</u>	<u>(55,635)</u>	<u>(48,767)</u>	<u>(18,126)</u>
Increase (decrease) in net assets	19,814	4,566	22,039	(82,181)	146,236
Net assets at the beginning of year	<u>250,403</u>	<u>270,217</u>	<u>274,783</u>	<u>296,822</u>	<u>214,641</u>
Net assets at the end of year	\$ <u>270,217</u>	<u>274,783</u>	<u>296,822</u>	<u>214,641</u>	<u>360,877</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

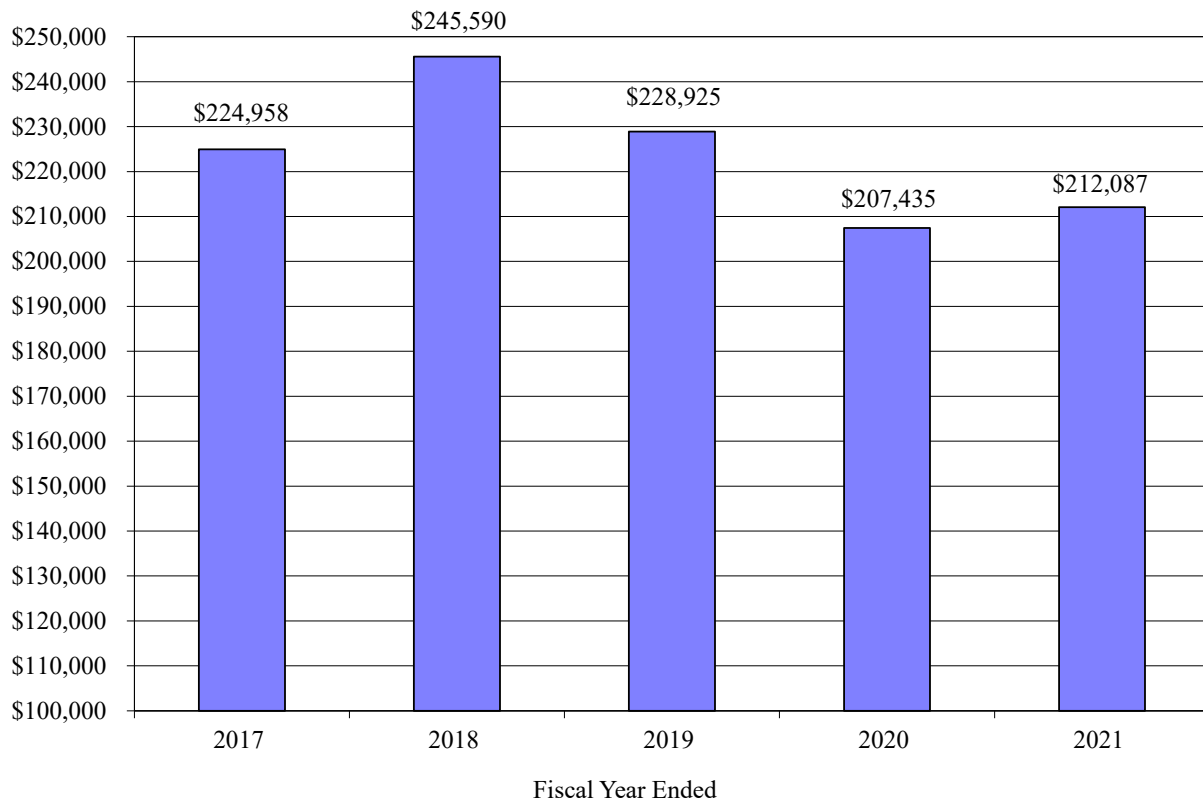
### Equipment and Rehabilitation and Repair (in thousands)

Table 17

	Fiscal Years				
	2016-17	2017-18	2018-19	2019-20	2020-21
Investment income	\$ 1,002	2,170	3,724	2,551	137
Rehabilitation expenses	(33,872)	(20,125)	(40,051)	(48,130)	(14,275)
Transfer from residence halls operations	62,894	56,801	54,848	51,970	28,501
Other transfers	<u>(25,828)</u>	<u>(18,214)</u>	<u>(35,186)</u>	<u>(27,881)</u>	<u>(9,711)</u>
Increase (decrease) in net assets	4,196	20,632	(16,665)	(21,490)	4,652
Net assets at the beginning of year	<u>220,762</u>	<u>224,958</u>	<u>245,590</u>	<u>228,925</u>	<u>207,435</u>
Net assets at the end of year	<u>\$ 224,958</u>	<u>245,590</u>	<u>228,925</u>	<u>207,435</u>	<u>212,087</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				
	2016-17	2017-18	2018-19	2019-20	2020-21
Net assets	\$ 495,175	520,373	525,747	422,076	572,964
Debt*	\$ 1,605,605	1,656,800	1,718,060	1,834,320	1,897,760
Ratio of net assets to debt	30.84%	31.41%	30.60%	23.01%	30.19%

\*includes collateralized borrowing

Table 19

#### Operations, Equipment and Rehabilitation and Repair

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

	Fiscal Years				
	2016-17	2017-18	2018-19	2019-20	2020-21
Net assets	\$ 495,175	520,373	525,747	422,076	572,964
Expenses	\$ 526,489	546,886	551,128	545,322	333,237
Ratio of net assets to expenses	94.05%	95.15%	95.39%	77.40%	171.94%

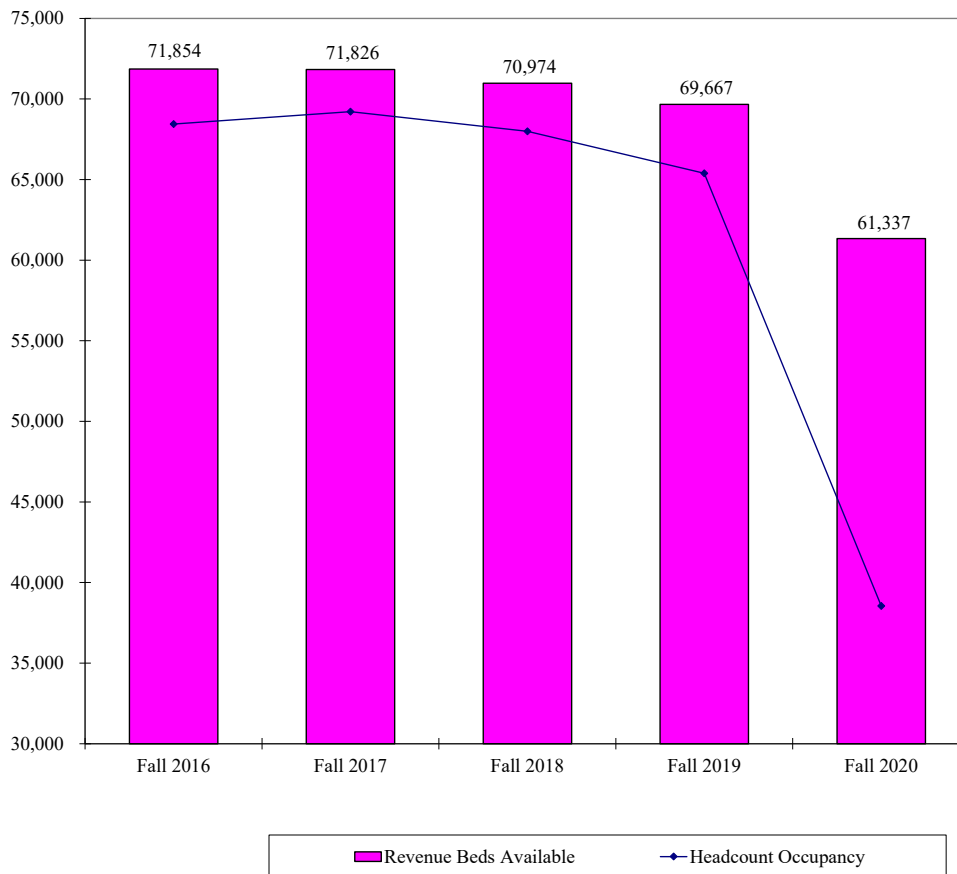
## VI. RESIDENCE HALLS OPERATIONS

### Occupancy Rates

Table 20

	Fall 2016	Fall 2017	Fall 2018	Fall 2019	Fall 2020
Revenue beds available	71,854	71,826	70,974	69,667	61,337
Headcount occupancy	68,440	69,211	67,990	65,384	38,544
Unoccupied beds	3,414	2,615	2,984	4,283	22,793
Utilization rate	95.2%	96.4%	95.8%	93.9%	62.8%

Chart 24



## VII. CAPITAL PROGRAM

Profile of Facilities  
As of 2021  
State-Operating Only

Table 21

Gross Square Footage (in millions)

	Owned	Leased	Total
Educational facilities	63.1	5.8	68.9
Hospitals and clinics	5.1	2.3	7.4
Residential facilities	<u>21.5</u>	<u>2.8</u>	<u>24.3</u>
Total	<u>89.7</u>	<u>10.9</u>	<u>100.6</u>

Table 22

Uses by Facilities (in number of stations)

Classroom stations	97,320
Class lab stations	60,285
Lecture hall stations	40,456
Dining stations	34,678

Table 23

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

Instruction	25.2%
Research	5.7%
Public service	2.4%
Academic support	10.0%
Student Services	4.2%
Institutional Support	5.8%
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>4.8%</u>
Total	<u>100.0%</u>

## VII. CAPITAL PROGRAM

Profile of Facilities  
As of 2021  
State-Operating Only

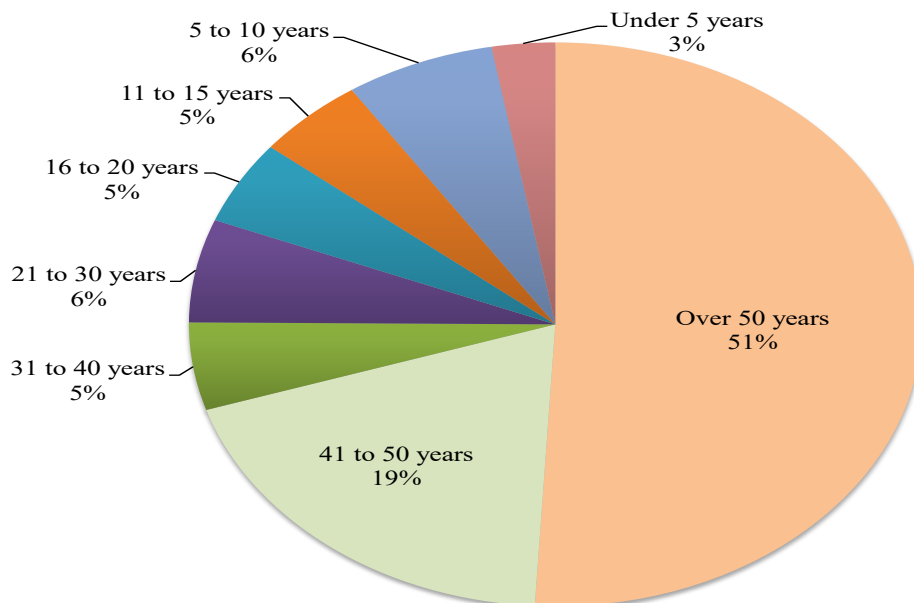
Table 24

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

Building Age	Square Footage	Percent
Over 50 years	45.6	51%
41 to 50 years	17.2	19%
31 to 40 years	4.5	5%
21 to 30 years	5.3	6%
16 to 20 years	4.3	5%
11 to 15 years	4.3	5%
5 to 10 years	5.9	6%
Under 5 years	<u>2.5</u>	<u>3%</u>
Total	<u>89.6</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)

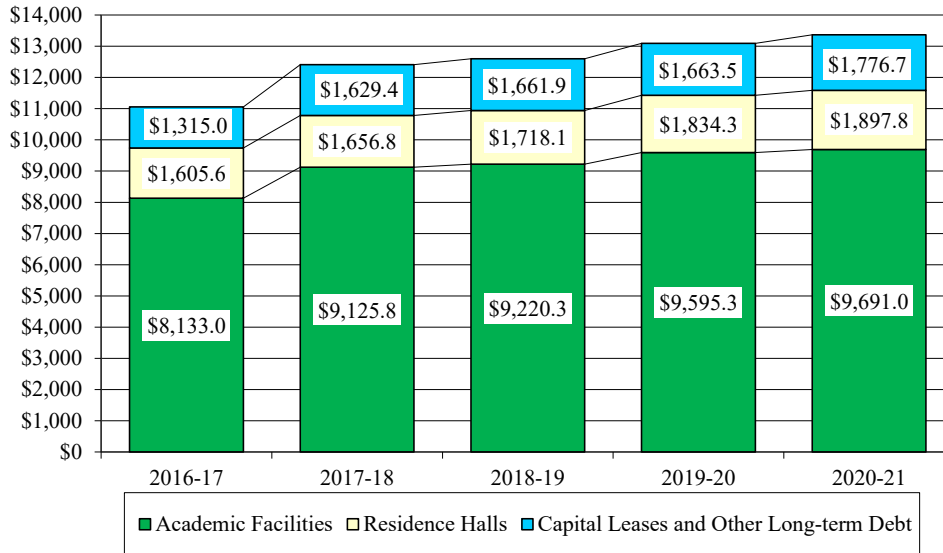


Table 25

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

	Fiscal Years				
	2016-17	2017-18	2018-19	2019-20	2020-21
<b>Residence hall debt activity:</b>					
Outstanding beginning of period	1,667,615	1,605,605	1,656,800	1,718,060	1,834,320
Issued during period	-	344,665	134,070	702,285	328,450
Retired during period	(62,010)	(67,265)	(72,810)	(76,565)	(84,795)
Refunding	-	(226,205)	-	(509,460)	(180,215)
Outstanding end of period	<u>1,605,605</u>	<u>1,656,800</u>	<u>1,718,060</u>	<u>1,834,320</u>	<u>1,897,760</u>
<b>Educational facilities debt activity:</b>					
Outstanding beginning of period	8,359,832	8,133,040	9,125,839	9,220,262	9,595,312
Issued during period	-	1,372,567	369,305	359,545	953,445
Retired during period	(226,792)	(340,303)	(271,582)	(296,875)	(254,345)
Refunding	-	410,045	31,145	979,895	-
Special defeasance	-	(449,510)	(34,445)	(667,515)	(603,460)
Outstanding end of period	<u>8,133,040</u>	<u>9,125,839</u>	<u>9,220,262</u>	<u>9,595,312</u>	<u>9,690,952</u>

## VIII. ENDOWMENT AND SIMILAR FUNDS INVESTMENTS

### Market Value of Investments (in thousands)

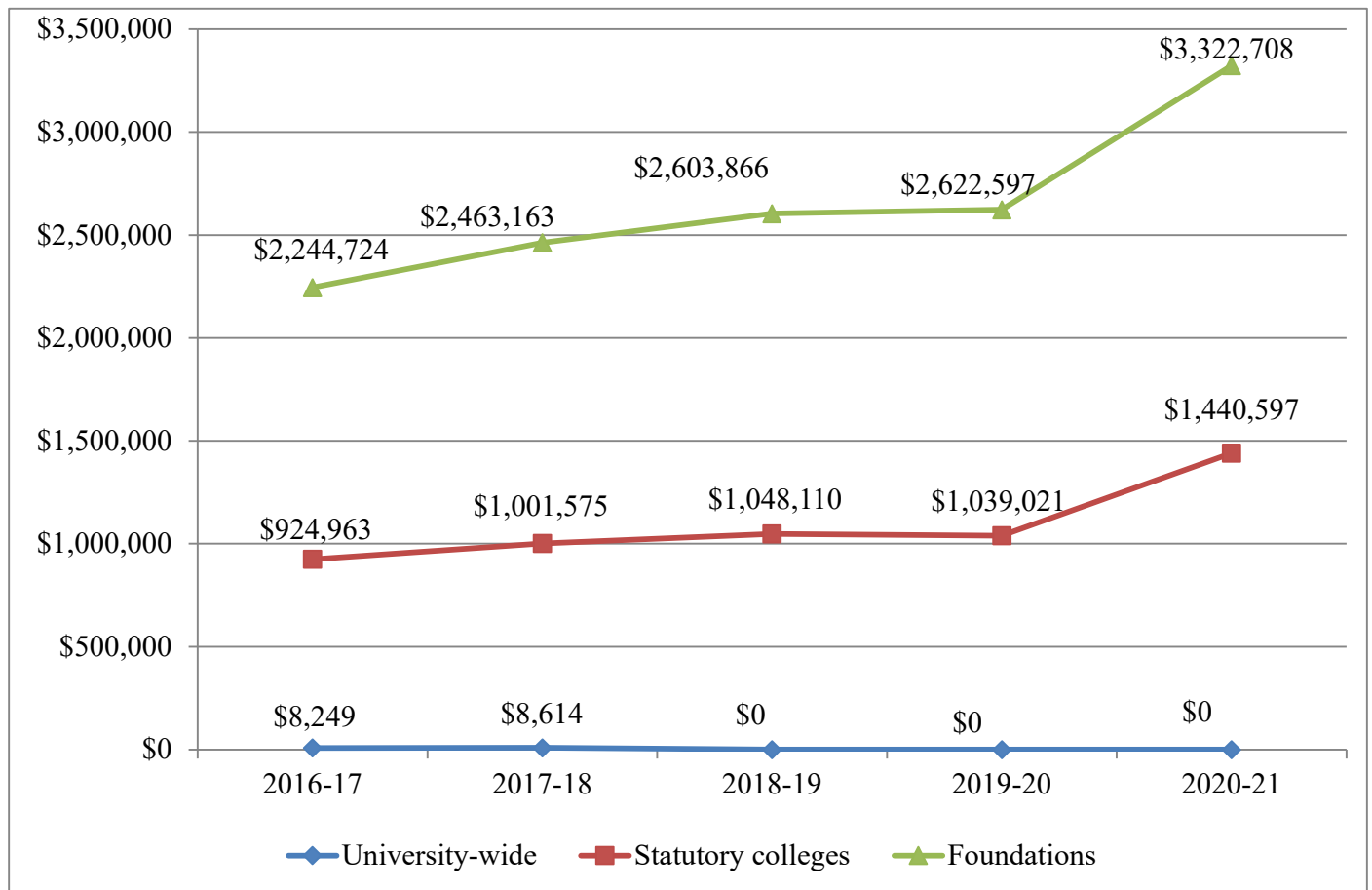
Table 26

	2016-17	2017-18	2018-19	2019-20	2020-21
University-wide	8,249	8,614	-	-	-
Statutory colleges	924,963	1,001,575	1,048,110	1,039,021	1,440,597
Foundations*	2,244,724	2,463,163	2,603,866	2,622,597	3,322,708
<b>Total market value</b>	<b>3,177,936</b>	<b>3,473,352</b>	<b>3,651,976</b>	<b>3,661,618</b>	<b>4,763,305</b>

\* 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. 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

Revenues and Expenses  
(in thousands)

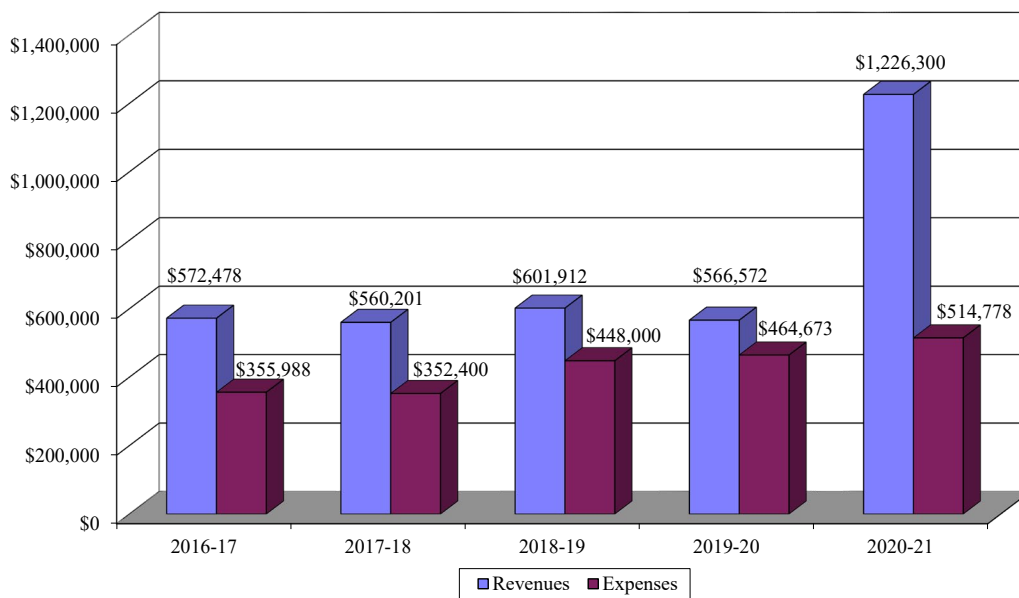
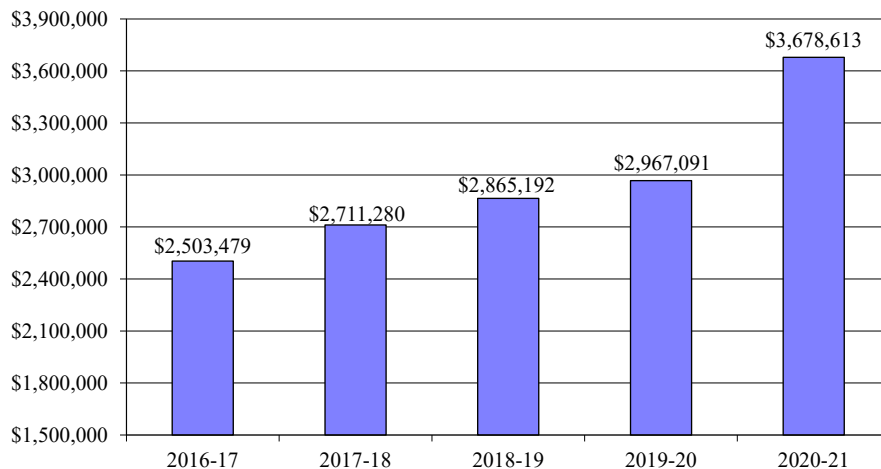


Chart 29

Net Assets  
(in thousands)



## VIII. ENDOWMENT AND SIMILAR FUNDS INVESTMENTS

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

Table 27

	Fiscal Years				
	2016-17*	2017-18	2018-19	2019-20	2020-21
Revenues and gains:					
Contributions, gifts, and grants	\$ 210,353	211,388	222,774	242,226	251,462
Loss on uncollectible contributions	(1,712)	-	-	-	-
Investment income, net	222,888	209,005	124,258	65,897	673,567
Rental income	69,688	72,596	76,162	70,531	59,437
Sales and services	16,118	13,196	124,642	138,245	185,417
Program income and special events	43,665	44,534	43,105	46,010	44,488
Other sources	11,478	9,482	10,971	3,663	11,929
Total revenues	<u>572,478</u>	<u>560,201</u>	<u>601,912</u>	<u>566,572</u>	<u>1,226,300</u>
Expenses and losses:					
Program expenses	121,863	119,403	233,060	241,990	276,539
Health care services	6,956	-	-	-	-
Payments to State University:					
Scholarships and awards	56,385	57,159	57,833	62,584	72,257
Other	44,170	54,375	41,334	41,545	47,548
Real estate expenses	45,906	49,716	56,672	57,496	62,593
Management and general	29,095	28,164	25,088	27,192	25,854
Fundraising	25,651	27,477	32,230	30,006	27,624
Net realized and unrealized losses	-	-	-	-	-
Other expenses	25,962	16,106	1,783	3,860	2,363
Total expenses	<u>355,988</u>	<u>352,400</u>	<u>448,000</u>	<u>464,673</u>	<u>514,778</u>
Change in net assets	<u>216,490</u>	<u>207,801</u>	<u>153,912</u>	<u>101,899</u>	<u>711,522</u>
Net assets:					
Without donor restrictions	571,520	604,117	653,214	695,004	878,765
With donor restrictions	1,931,959	2,107,163	2,211,978	2,272,087	2,799,848
Total net assets	<u>\$ 2,503,479</u>	<u>2,711,280</u>	<u>2,865,192</u>	<u>2,967,091</u>	<u>3,678,613</u>

\*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 nonprofit 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.