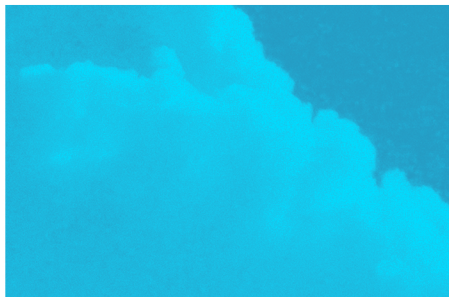




The State University
of New York



FINANCIAL **FACT BOOK**

FOR THE **JUNE 30, 2023** FISCAL YEAR



STATE UNIVERSITY of NEW YORK
FINANCIAL FACT BOOK

TABLE OF CONTENTS

	<u>Page(s)</u>
I. INTRODUCTION	1
II. FINANCIAL DATA, TRENDS, STATISTICS AND RATIOS	
Revenues.....	2
Expenses.....	4
Operating programs cash balances.....	5
Net tuition and State appropriations.....	6
Faculty and staff.....	8
III. ENROLLMENT PLANNING AND ACADEMIC STATISTICS	
Enrollment statistics	9
Freshmen application and acceptance statistics.....	11
Degrees granted by type.....	14
Tuition and fees, room and board rates per student.....	15
IV. HOSPITAL OPERATIONS	
Overview and hospital revenue by type	16
Key operating statistics.....	17
V. RESEARCH	
Research Foundation sponsored program activity (cash basis).....	20
Research Foundation funding by source	21
VI. RESIDENCE HALLS OPERATIONS	
Comparative data.....	23
Equipment and rehabilitation and repair	25
Ratios.....	26
Occupancy rates.....	27
VII. CAPITAL PROGRAM	
Profile of facilities.....	28
Age of facilities.....	29
Indebtedness.....	30

STATE UNIVERSITY of NEW YORK
FINANCIAL FACT BOOK

TABLE OF CONTENTS (continued)

	<u>Page(s)</u>
VIII. ENDOWMENT AND SIMILAR FUNDS INVESTMENTS	
Market value of investments	31
Campus-related foundations.....	32
IX. GLOSSARY OF TERMS.....	A-1 and A-2
X. REFERENCE MATERIAL	
<u>Annual Financial Report (2022-23)</u>	

STATE UNIVERSITY OF NEW YORK

I. INTRODUCTION

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

Today, the State University is a multi-billion dollar enterprise in sound financial condition, with \$26.1 billion in total assets and \$14.1 billion in revenues for the fiscal year ended June 30, 2023. The State University revenue base remains diverse with the largest components being healthcare operations (31%), State appropriations (30%), net student tuition and fees (12%), 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 relatively stable with annual average full-time equivalent students of approximately 181,500 during the 2022-23 fiscal year.

The State University has established four priority pillars to guide our future and is laying the groundwork in each of these areas as a foundational element toward advancing enrollment growth and financial sustainability. The first pillar is Student Success, which includes expanding enrollment and recruitment, scaling proven strategies for retention and completion, expanding basic-needs initiatives, and investing in student mental health support. The Research and Scholarship pillar will align with the Governor’s charge to secure New York’s leadership in AI, biotech, semiconductor packaging, and sustainability and renewable energy. The Diversity, Equity, and Inclusion pillar will employ strategies to continue advancing the State University’s values, ensure campus safety, increase faculty diversity and support students with disabilities. The Economic Development and Upward Mobility pillar will include making targeted investments in workforce development in high-demand sectors, address health care workforce needs, expand internship opportunities, and expand micro credential offerings.

The State University’s commitment to excellence in operational and fiscal stewardship on behalf of the students and taxpayers we serve anchors the State University’s success and enables us to provide extraordinary value. Fiscal sustainability requires both ongoing revenue increases and continuous attention to operational efficiency, along with a commitment to the difficult decisions necessary to ensure financial health.

To further enhance its creditworthiness, the State University prepares this FACTBOOK 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 State University’s operating structure, financial results and available resources.

II. FINANCIAL DATA, TRENDS, STATISTICS AND RATIOS

Revenues 2022-23 Fiscal Year

Total revenue for the 2022-23 fiscal year was \$14.05 billion, an increase of \$625 million over the prior year. The growth in revenues is primarily due to increases in hospital and clinic revenue of \$495 million, State appropriation revenue of \$374 million, investment income of \$158 million, net realized and unrealized gains of \$142 million, and private grants and contracts of \$116 million. These increases were offset by decreases in federal and State nonoperating grants of \$555 million and state and local grants and contracts of \$47 million.

Chart 1

Total 2022-23 Revenues

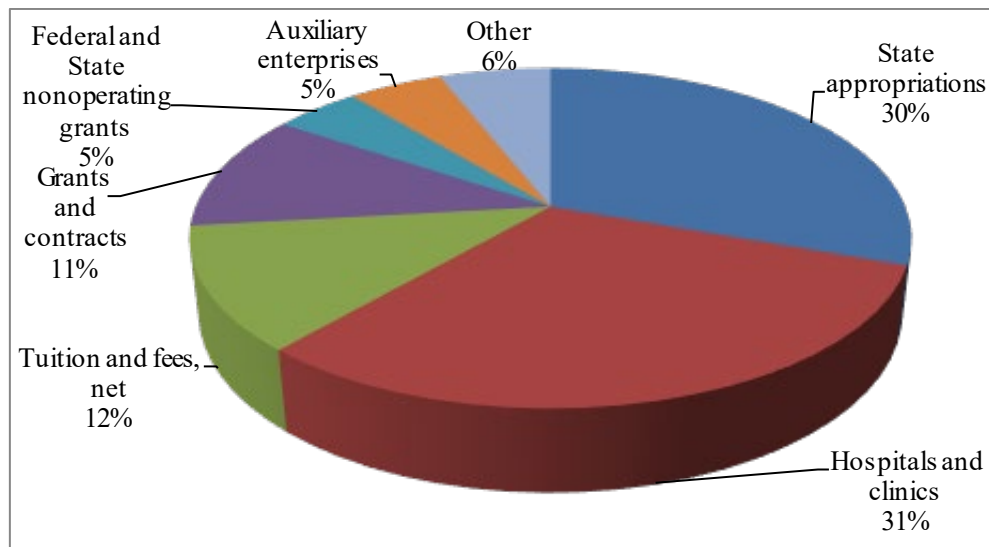


Table 1

Revenues

(in thousands)	2018-19	2019-20	2020-21	2021-22	2022-23
Tuition and fees	\$2,435,560	\$2,488,169	\$2,433,848	\$2,409,947	\$2,436,636
Less: scholarship allowances	<u>(723,238)</u>	<u>(788,798)</u>	<u>(792,032)</u>	<u>(783,017)</u>	<u>(785,754)</u>
Net tuition and fees	1,712,322	1,699,371	1,641,816	1,626,930	1,650,882
State appropriations	3,708,124	3,477,767	3,587,988	4,004,972	4,278,788
Federal grants and contracts	685,220	662,554	666,633	755,670	812,056
State and local grants and contracts	182,590	577,551	339,754	227,696	180,459
Private grants and contracts	464,833	422,270	433,681	457,860	573,463
Other sources	247,710	251,869	214,655	274,415	202,781
Hospitals and clinics	3,425,004	3,404,124	3,646,741	3,861,007	4,356,176
Auxiliary enterprises (net of scholarship allowances):					
Residence halls, net	495,061	395,391	285,290	453,389	472,676
Food service and other, net	234,099	209,897	199,658	238,027	235,347
Federal and State nonoperating grants	688,154	992,974	1,175,747	1,207,377	652,037
Other nonoperating	<u>339,758</u>	<u>337,455</u>	<u>760,058</u>	<u>320,111</u>	<u>637,665</u>
Total revenues	<u>\$12,182,875</u>	<u>\$12,431,223</u>	<u>\$12,952,021</u>	<u>\$13,427,454</u>	<u>\$14,052,330</u>

II. FINANCIAL DATA, TRENDS, STATISTICS AND RATIOS

Revenues (continued) (in millions)

Chart 2

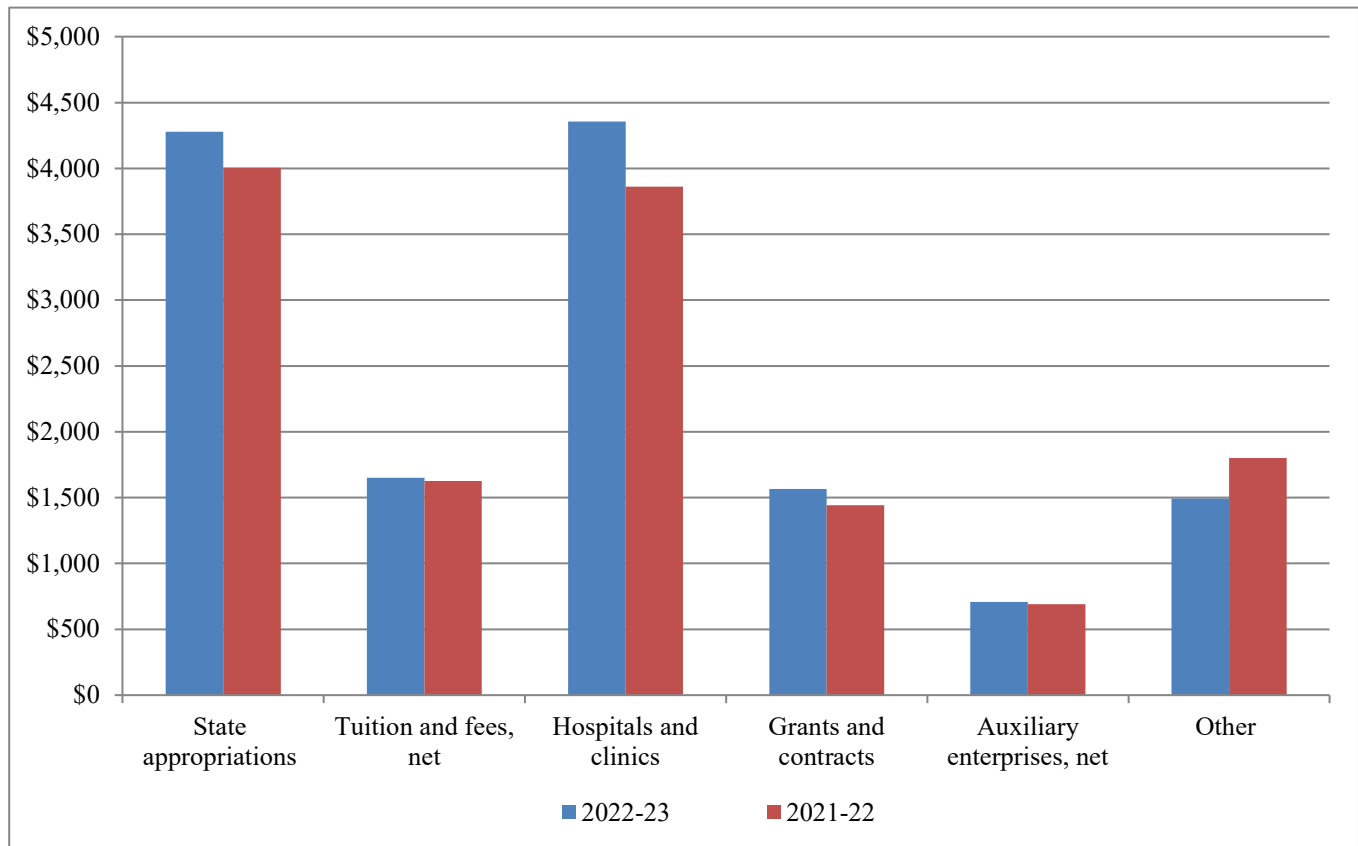


Table 2

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
2022-23	\$ 14,052.3	1,199.0	8.5%	1,964.7	1,223.3	(108.2)	4,278.8	30.4%
2021-22	13,427.5	1,033.0	7.7%	1,884.6	1,157.3	(69.9)	4,005.0	29.8%
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%

II. FINANCIAL DATA, TRENDS, STATISTICS AND RATIOS

Expenses 2022-23 Fiscal Year

Total expenses for the 2022-23 and 2021-22 fiscal years were \$12.51 billion and \$11.79 billion, respectively, or an increase of \$726 million. This increase was driven primarily by increases in hospital and clinic expenses of \$640 million, instruction expenses of \$93 million and institutional support expenses of \$88 million. These increases were offset by a decrease of \$243 million in scholarship and fellowship expenses.

Chart 3

Total 2022-23 Expenses

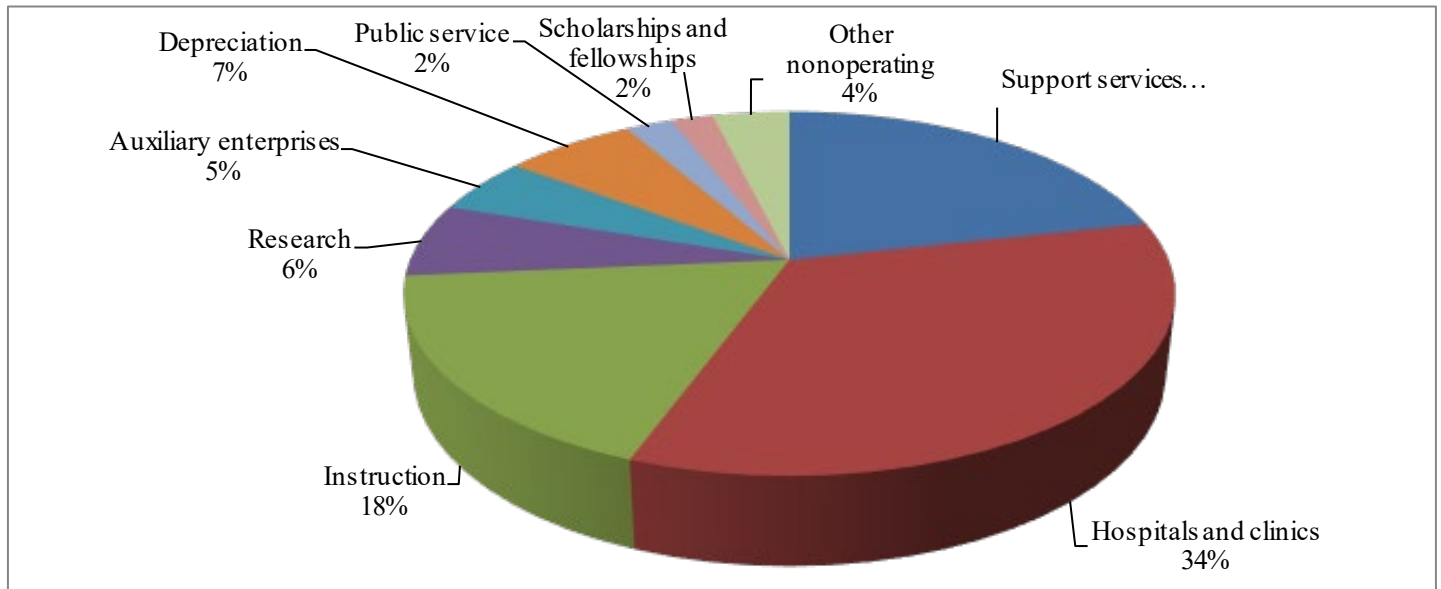


Table 3

Expenses

(in thousands)	2018-19	2019-20	2020-21	2021-22	2022-23
Instruction	\$2,675,621	\$2,831,745	\$2,346,066	\$2,152,906	\$2,246,027
Research	707,372	761,009	801,640	795,827	817,314
Public service	323,769	342,365	306,359	294,091	293,107
Academic support	601,884	625,918	531,813	521,688	540,851
Student services	402,374	476,602	419,991	394,662	403,900
Institutional support	1,138,600	1,176,302	1,036,310	997,049	1,084,588
Operation and maintenance of plant	696,888	711,500	607,130	626,762	654,230
Scholarships and fellowships	306,580	346,195	403,011	506,601	263,885
Hospitals and clinics	3,416,823	3,918,354	3,756,953	3,624,492	4,264,970
Auxiliary enterprises:					
Residence halls	386,034	380,291	301,955	337,932	365,336
Food service	278,838	270,451	214,310	239,492	261,414
Depreciation and amortization expense	661,132	688,950	727,827	792,079	819,808
Other operating expenses	18,972	40,757	29,476	40,650	16,353
Interest expense on capital related debt	517,256	523,579	488,507	462,511	480,870
Other nonoperating expenses	36,243	1,569	33,275	1,874	2,154
Total expenses	\$12,168,386	\$13,095,587	\$12,004,623	\$11,788,616	\$12,514,807

II. FINANCIAL DATA, TRENDS, STATISTICS AND RATIOS

Operating Programs Cash Balances 2022-23 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 \$75 million during the fiscal year ended June 30, 2023. This decrease was driven by decreases of \$146 million in hospital operations and hospital income fund reimbursable programs and \$71 million in dormitory operations and dormitory income fund reimbursable programs.

Table 4

(in thousands)	July 1, 2022 Beginning Balance	Receipts and Transfers	Disbursements and Transfers	Net Change for Fiscal Year	June 30, 2023 Ending Balance
Campus core operations	\$ 407,543	2,585,786	2,553,129	32,657	440,200
General IFR	1,223,888	946,685	893,213	53,472	1,277,360
Tuition reimbursement (SUTRA)	231,008	113,134	81,719	31,415	262,423
Hospital operations and HIFR	552,468	3,609,769	3,756,172	(146,403)	406,065
Dormitory operations and DIFR	579,195	175,935	246,976	(71,041)	508,154
Dormitory rehabilitation and repair	148,899	104,513	96,567	7,946	156,845
Stabilization Fund	146,198	15,821	338	15,483	161,681
Long Island Veterans' Home	21,801	58,122	55,626	2,496	24,297
Hospital deficit*	(20,716)	(706)	-	(706)	(21,422)
Total	<u>\$ 3,290,284</u>	<u>7,609,059</u>	<u>7,683,740</u>	<u>(74,681)</u>	<u>3,215,603</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, 2023 was \$21.4 million.

II. FINANCIAL DATA, TRENDS, STATISTICS AND RATIOS

(continued)

Table 5

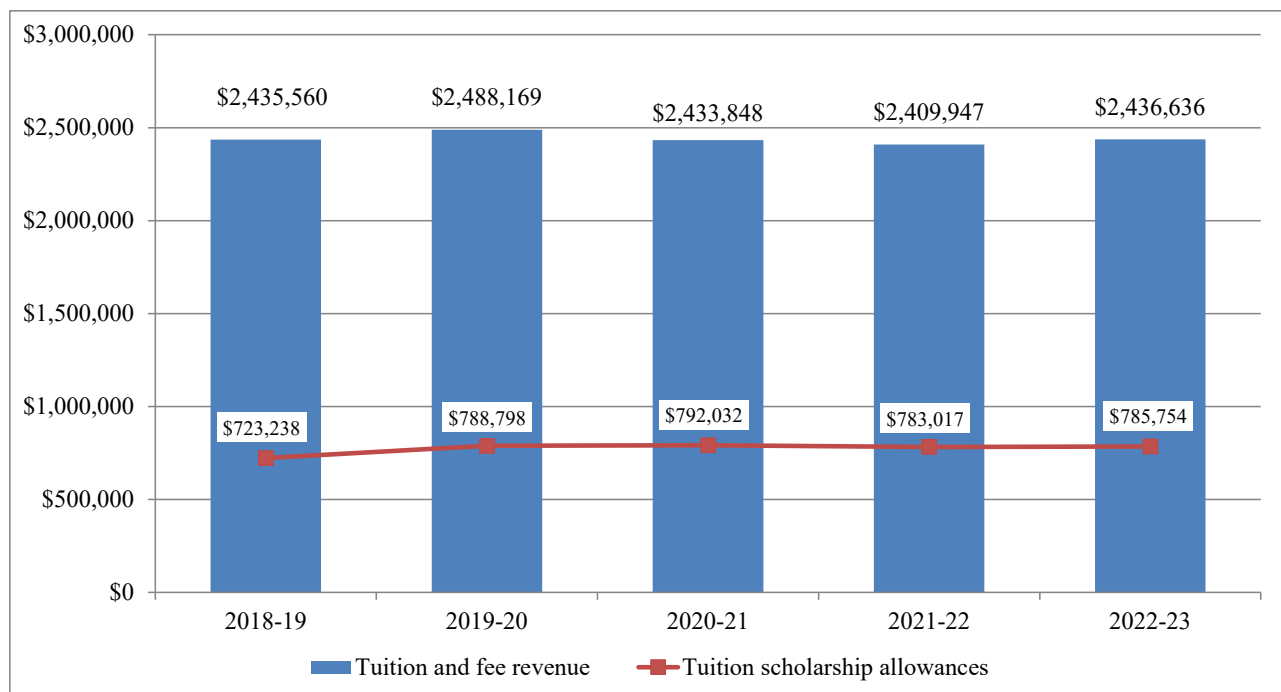
Net Tuition per Annual Average FTE

	Fiscal Years (amounts in thousands, except AAFTE data)				
	2018-19	2019-20	2020-21	2021-22	2022-23
Tuition and fee revenue	\$ 2,435,560	2,488,169	2,433,848	2,409,947	2,436,636
Tuition scholarship allowances*	(723,238)	(788,798)	(792,032)	(783,017)	(785,754)
Net tuition and fees	<u>\$ 1,712,322</u>	<u>1,699,371</u>	<u>1,641,816</u>	<u>1,626,930</u>	<u>1,650,882</u>
Tuition discount %	29.7%	31.7%	32.5%	32.5%	32.2%
Total annual average FTE	199,313	197,679	192,140	183,470	181,469
Net tuition and fees per AAFTE	\$ 8,591	8,597	8,545	8,868	9,097

* 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)

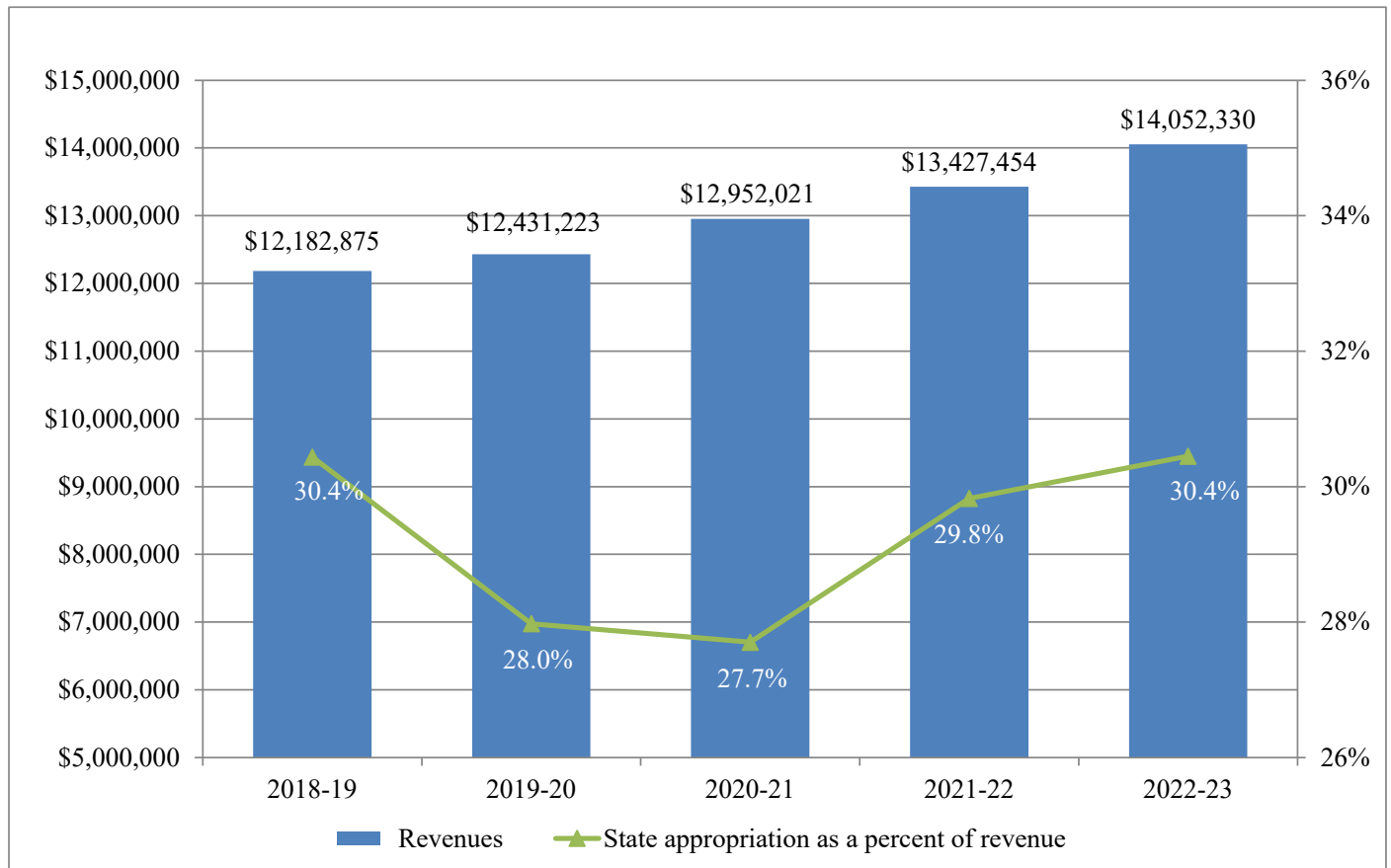
Table 6

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

	2018-19	2019-20	2020-21	2021-22	2022-23
Revenues	\$ 12,182,875	12,431,223	12,952,021	13,427,454	14,052,330
State appropriations	\$ 3,708,124	3,477,767	3,587,988	4,004,972	4,278,788
Percentage of revenues	30.4%	28.0%	27.7%	29.8%	30.4%

Chart 5

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



II. FINANCIAL DATA, TRENDS, STATISTICS AND RATIOS

(continued)

Table 7

Faculty and Staff Composition

	Fiscal Years									
	2018-19		2019-20		2020-21		2021-22		2022-23	
Faculty full-time	12,261	19 %	12,364	18 %	12,407	19 %	12,244	19 %	12,320	19 %
Faculty part-time	7,461	11	7,672	11	6,835	10	6,887	11	6,880	11
Professional full-time	22,639	34	23,276	35	23,360	36	23,043	36	23,511	37
Professional part-time	9,547	14	9,480	14	8,456	13	8,728	13	8,576	13
Non-professional full-time	13,210	20	13,139	20	12,679	20	12,016	19	11,560	18
Non-professional part-time	1,207	2	1,251	2	1,126	2	1,030	2	958	2
Total faculty and staff	<u>66,325</u>	<u>100 %</u>	<u>67,182</u>	<u>100 %</u>	<u>64,863</u>	<u>100 %</u>	<u>63,948</u>	<u>100 %</u>	<u>63,805</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
2022-23	11,665	2,981	3,531	3,551	503	1,099
2021-22	11,595	3,002	3,544	3,553	460	1,036
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

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

III. ENROLLMENT PLANNING AND ACADEMIC STATISTICS

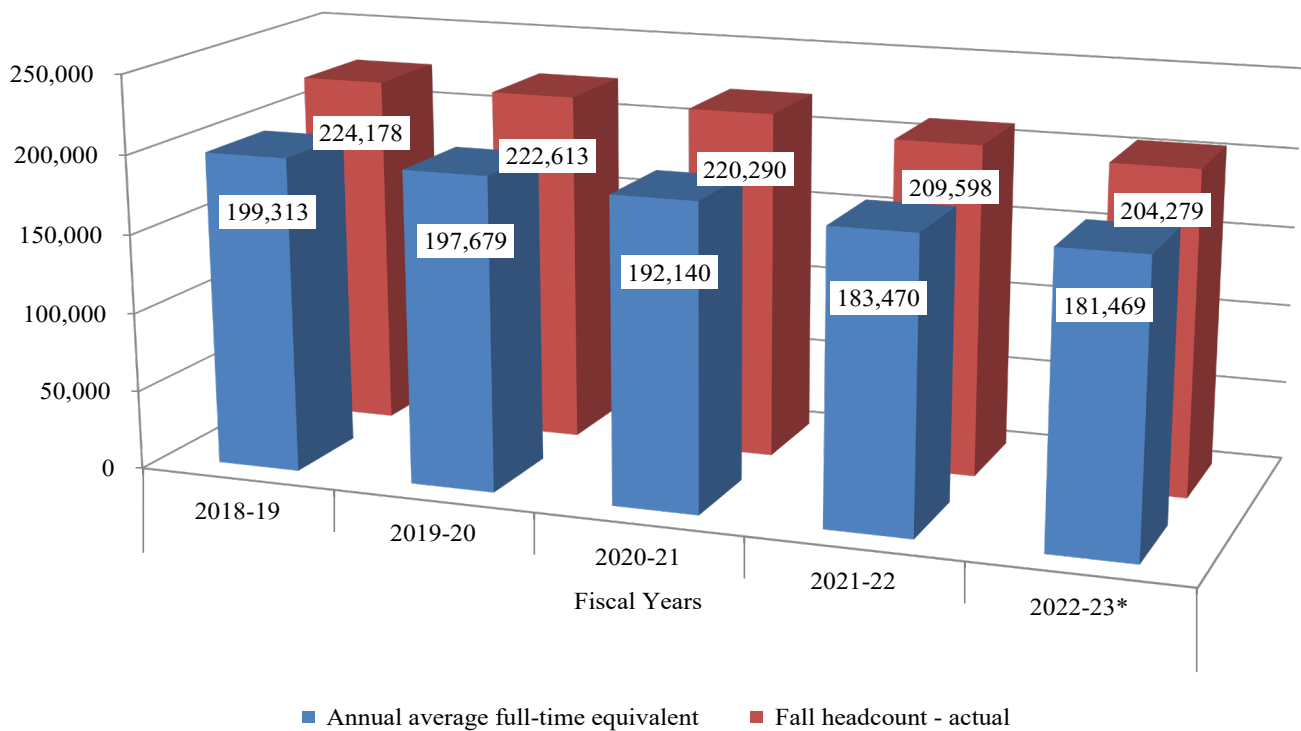
Enrollment Statistics

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

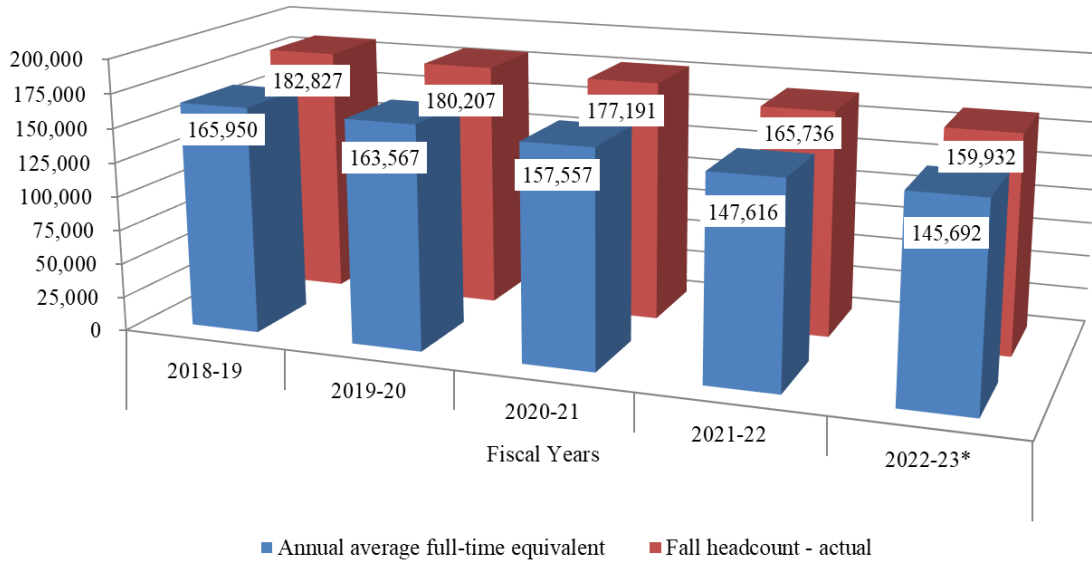
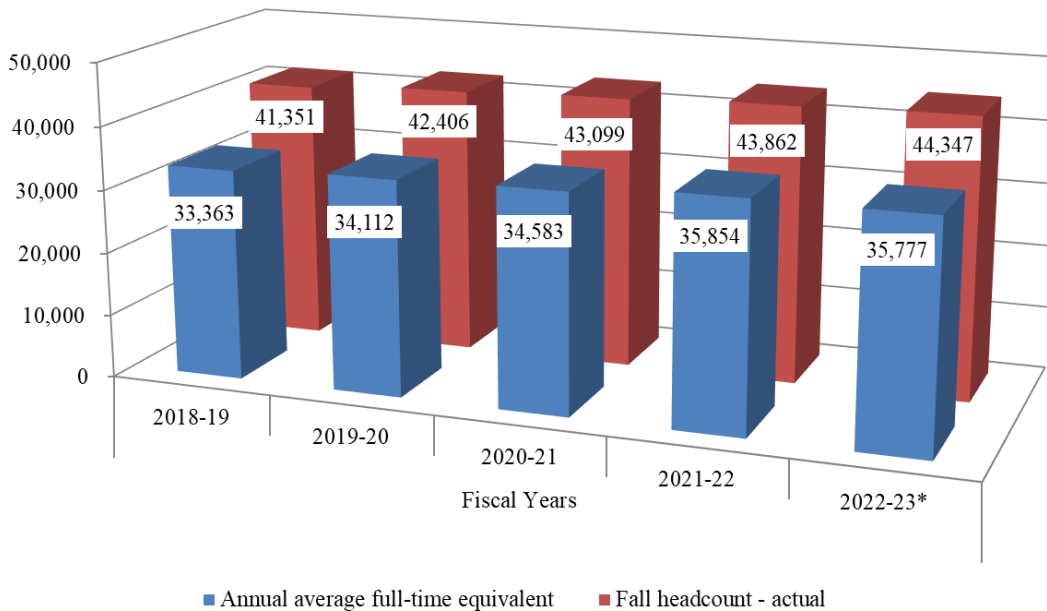


Chart 8

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 2022-23 (By Sector and Campus)

Chart 9

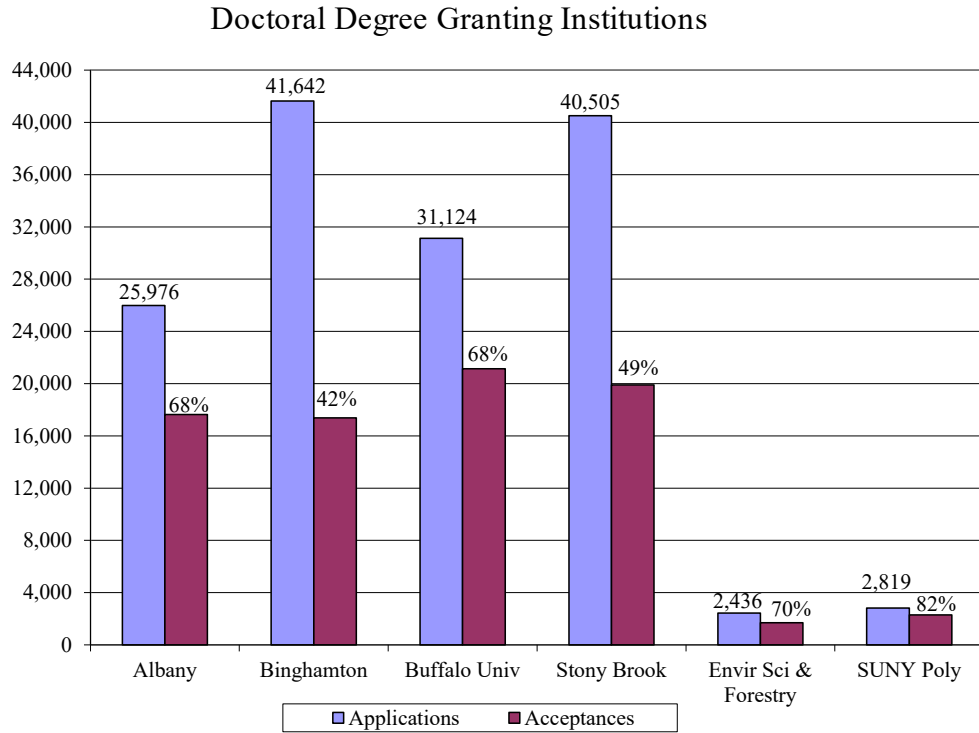
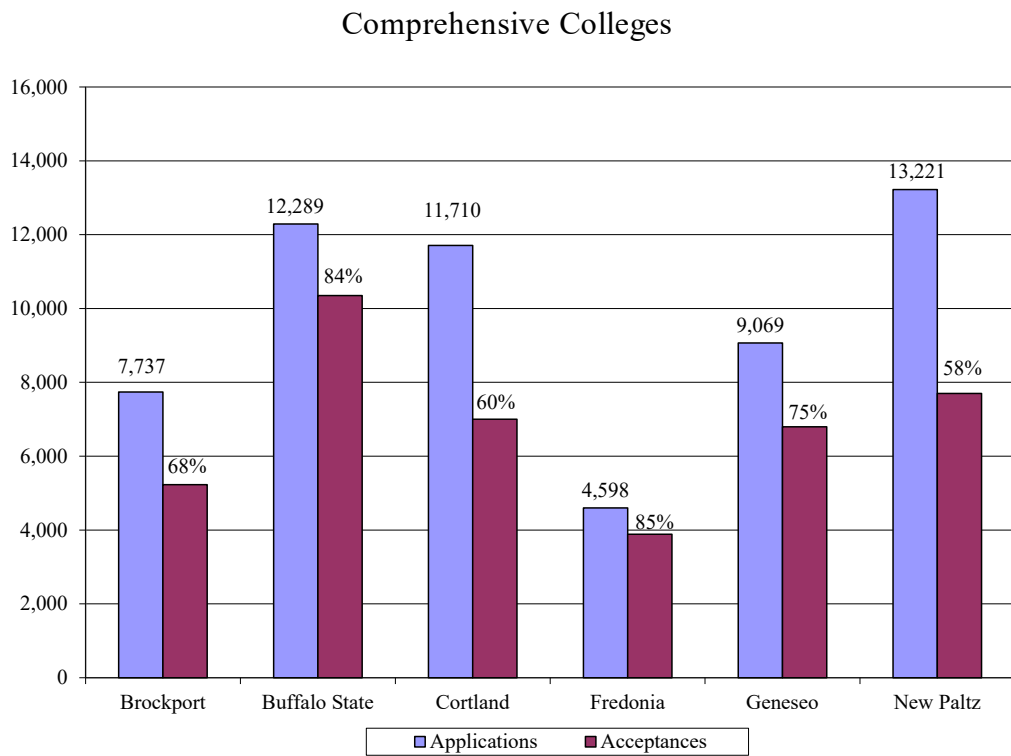


Chart 10



III. ENROLLMENT PLANNING AND ACADEMIC STATISTICS

Freshman Application and Acceptance Statistics 2022-23 (continued)

Chart 11

Comprehensive Colleges (continued)

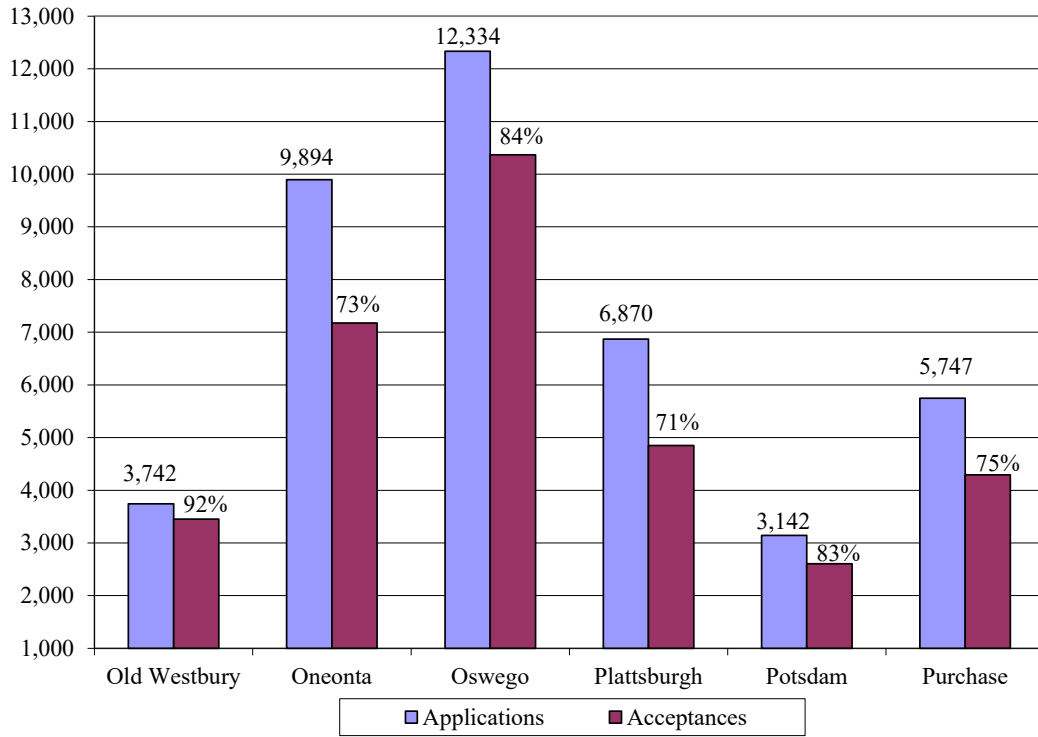
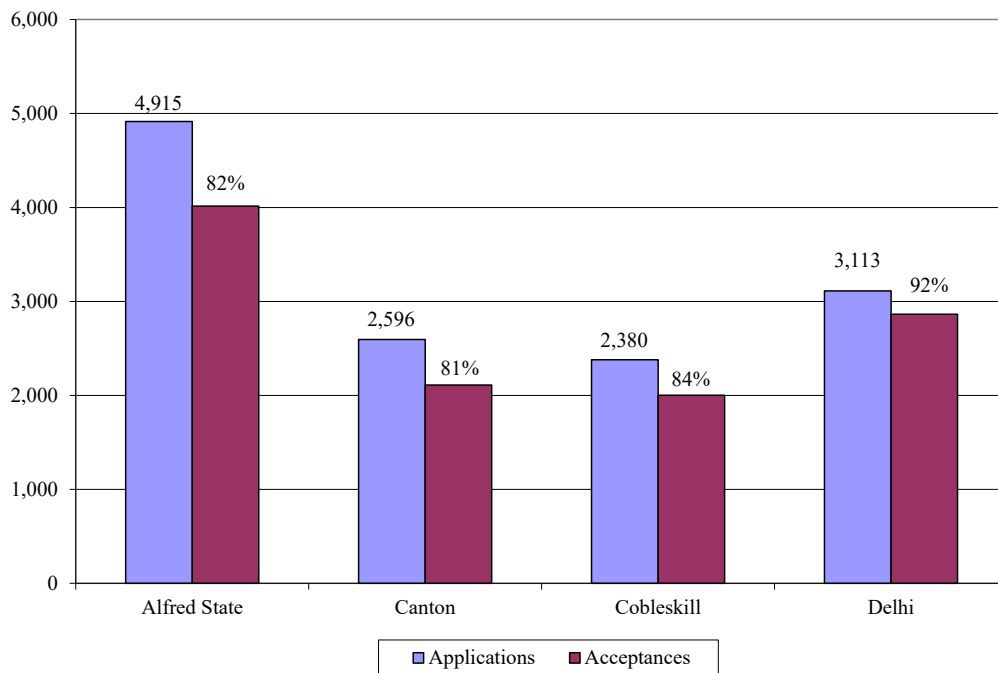


Chart 12

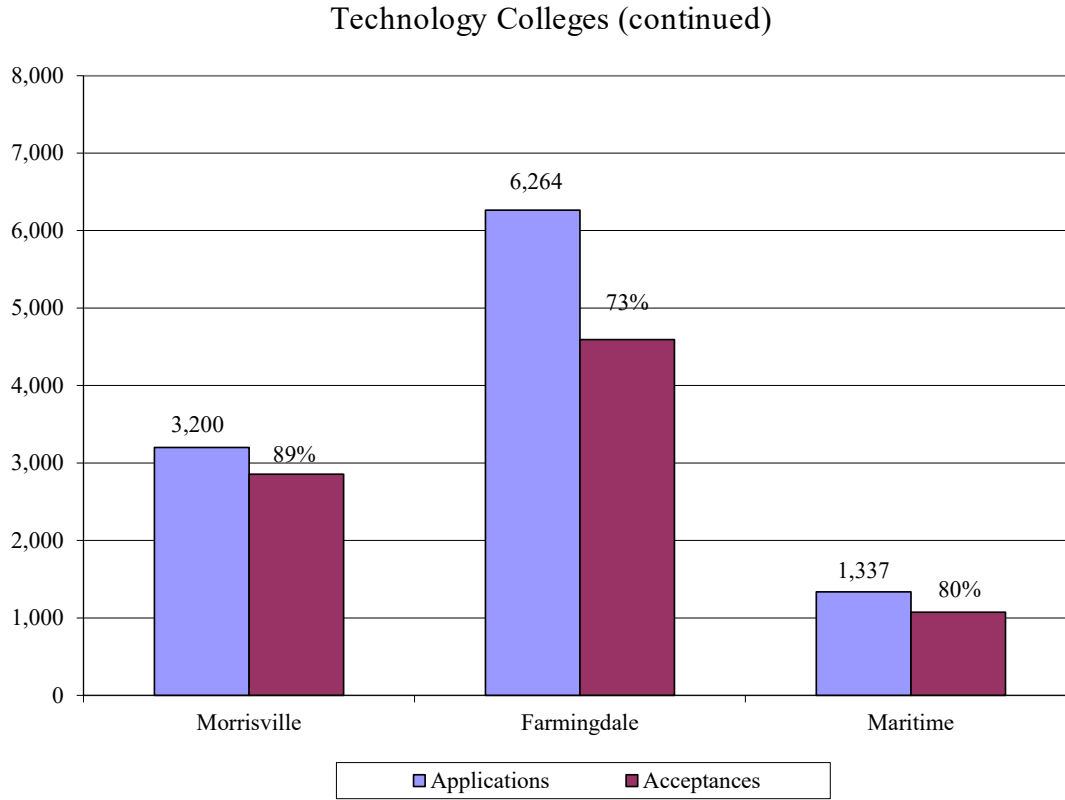
Technology Colleges



III. ENROLLMENT PLANNING AND ACADEMIC STATISTICS

Freshman Application and Acceptance Statistics 2022-23 (continued)

Chart 13



III. ENROLLMENT PLANNING AND ACADEMIC STATISTICS

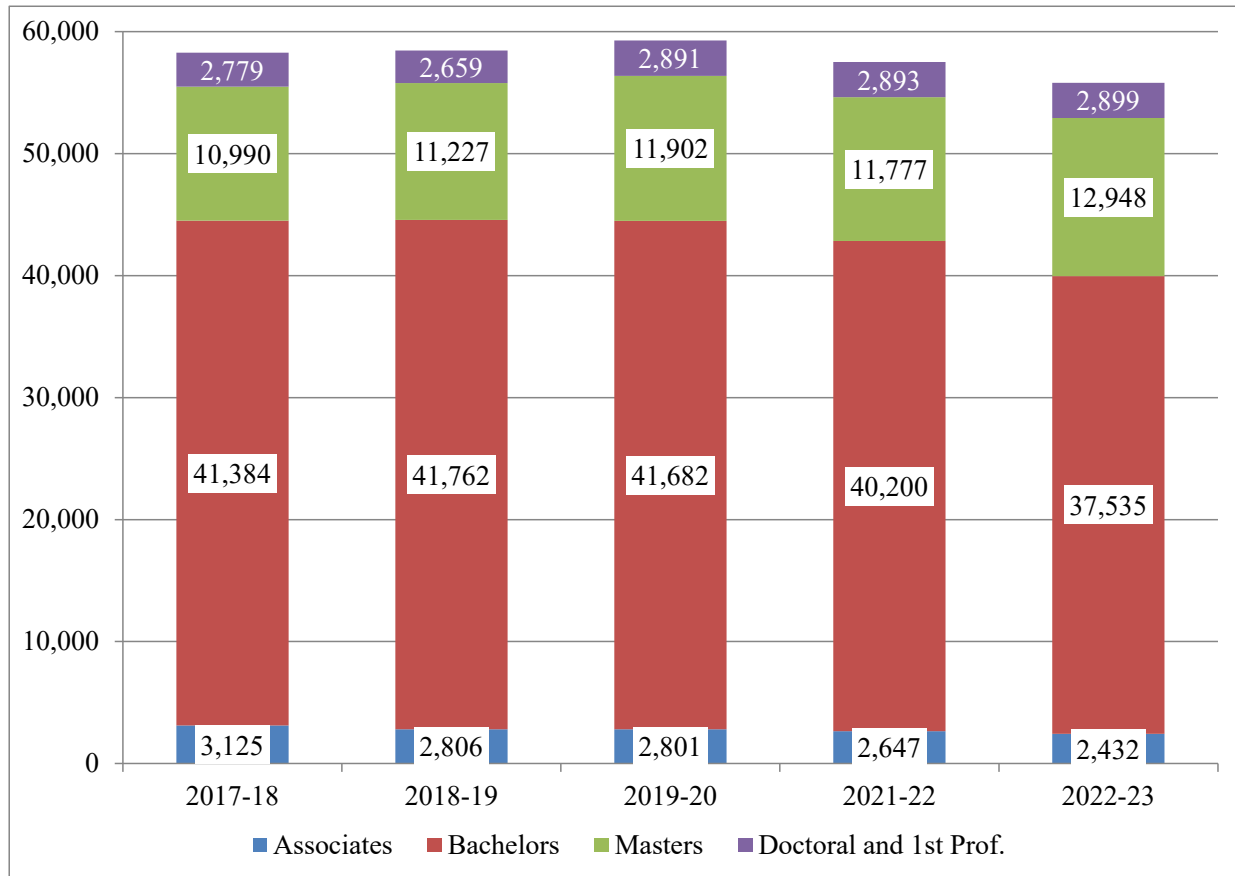
Degrees Granted by Type

Table 9

	Fiscal Years				
	2017-18	2018-19	2019-20	2021-22	2022-23
Associates	3,125	2,806	2,801	2,647	2,432
Bachelors	41,384	41,762	41,682	40,200	37,535
Masters	10,990	11,227	11,902	11,777	12,948
Doctoral and First Professional	<u>2,779</u>	<u>2,659</u>	<u>2,891</u>	<u>2,893</u>	<u>2,899</u>
Total	<u>58,278</u>	<u>58,454</u>	<u>59,276</u>	<u>57,517</u>	<u>55,814</u>

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

Chart 14



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:*			
2022-23	\$8,876	\$20,016	\$14,985
2021-22	8,832	19,941	14,481
2020-21	8,654	19,653	14,214
2019-20	8,749	19,755	13,872
2018-19	8,457	19,273	13,459
Doctoral institutions:			
2022-23	9,456	23,670	15,740
2021-22	9,257	23,365	15,628
2020-21	9,083	22,853	15,234
2019-20	9,042	22,826	14,751
2018-19	8,715	22,194	14,214
Comprehensive colleges:			
2022-23	8,635	18,545	14,716
2021-22	8,632	18,542	14,104
2020-21	8,442	18,314	13,751
2019-20	8,608	18,518	13,584
2018-19	8,318	18,088	13,221
Statutory colleges:			
2022-23	32,575	50,422	15,324
2021-22	32,345	49,610	14,749
2020-21	31,777	48,761	14,180
2019-20	29,883	43,111	13,982
2018-19	29,752	42,275	13,641
Technology colleges:			
2022-23	8,662	18,572	14,681
2021-22	8,662	18,572	13,836
2020-21	8,496	18,420	13,888
2019-20	8,636	18,520	13,612
2018-19	8,385	18,118	13,220

*Note: excludes statutory colleges.

IV. HOSPITAL 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.

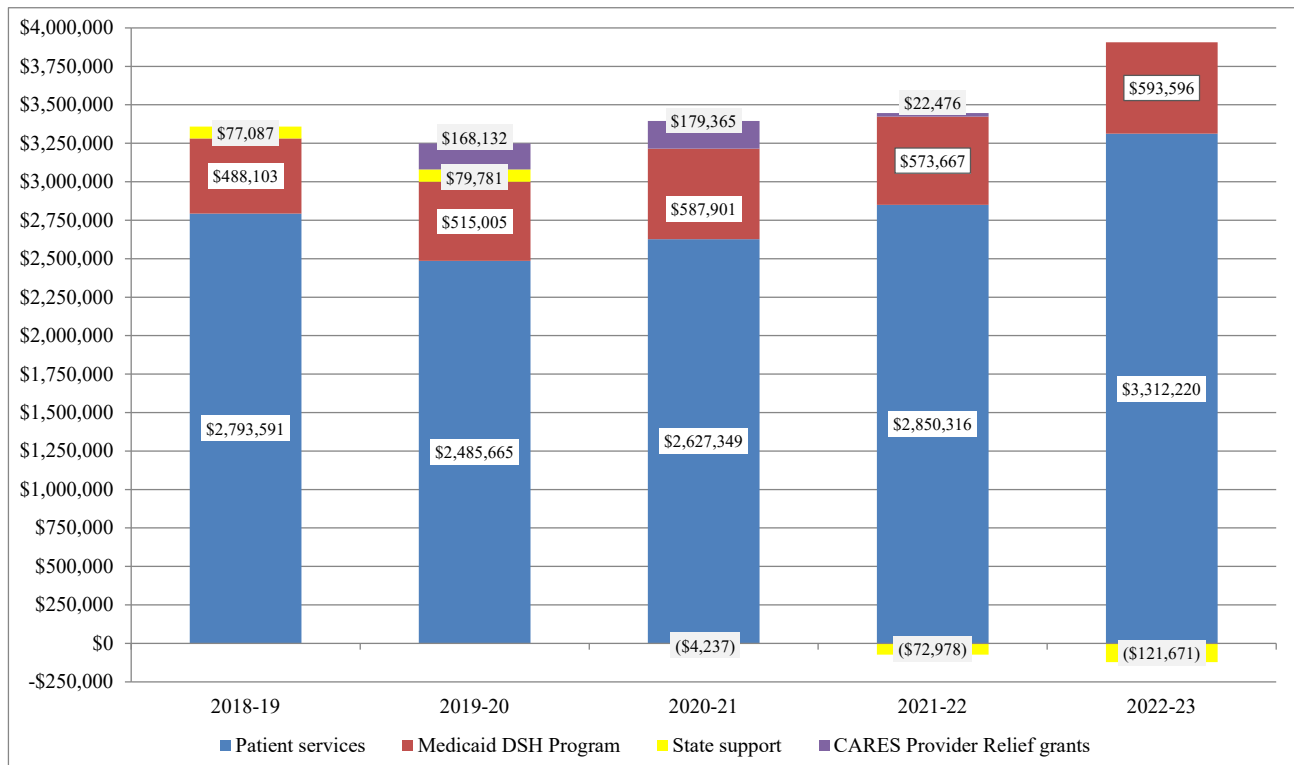
In September 2012, the State University provided a loan of \$75 million to the SUNY Health Science Center at Brooklyn pursuant to an approved SUNY Board of Trustees resolution. Funds were made available for the loan from State University unrestricted reserves. Repayment of this loan commenced in October 2015. As of June 30, 2023 the outstanding balance was \$32.1 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 2023 and 2022 fiscal years was \$4.36 billion and \$3.86 billion, respectively. During the 2023 fiscal year, hospital and clinic revenues increased \$495 million compared to the previous year.

Chart 15

Hospital Operations Revenue by Type
(in thousands)



IV. HOSPITAL OPERATIONS

Key Operating Statistics

Table 11

University Hospital at Brooklyn

For the Year Ended December 31st					
	2018	2019	2020	2021	2022
Inpatient (excludes newborns):					
Total licensed beds	342	342	342	342	342
Total discharges	11,824	10,422	7,888	8,285	7,817
Total patient days	72,142	65,268	50,026	51,632	52,583
Total occupancy	58%	52%	48%	41%	42%
Average length of stay (days)	6.1	6.3	6.3	6.2	6.7
Outpatient:					
Emergency room visits (ER)	62,558	57,485	37,827	44,607	48,011
Number of admissions from ER	8,544	8,044	5,865	6,419	6,124
Percentage of admissions from ER visits	14%	14%	16%	14%	13%
Outpatient clinic visits	126,106	123,794	167,864	102,263	99,034
Other outpatient visits	95,823	90,063	88,565	81,575	77,607
Ambulatory surgery procedures	8,684	7,901	5,053	6,510	5,911
Case mix index - Medicare	1.72	1.73	N/A	1.74	1.75
Case mix index - Non-medicare	1.39	1.40	N/A	1.38	1.38
Payer mix percentages:					
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%			
Payer mix % by discharges:					
Medicaid & Medicaid HMO			45%	46%	46%
Medicare & Medicare HMO			39%	40%	41%
Commercial (Including HMO)			14%	13%	12%
Self-Pay			2%	1%	1%
Other			0%	0%	0%
Payer mix % by gross revenue:					
Medicaid & Medicaid HMO			39%	38%	39%
Medicare & Medicare HMO			41%	42%	44%
Commercial (Including HMO)			18%	18%	16%
Self-Pay			2%	2%	1%
Other			0%	0%	0%

IV. HOSPITAL OPERATIONS

Key Operating Statistics (continued)

Table 12

University Hospital at Stony Brook

For the Year Ended December 31st					
	2018	2019	2020	2021	2022
Inpatient (excludes newborns):					
Total licensed beds	603	624	624	624	624
Total discharges	32,221	31,454	31,335	32,904	31,775
Total patient days	196,125	203,002	203,991	216,216	217,960
Total occupancy	89%	92%	90%	95%	96%
Average length of stay (days)	6.1	6.4	6.7	6.6	6.9
Outpatient:					
Emergency room visits (ER)	102,388	103,992	90,431	91,479	98,560
Number of admissions from ER	23,704	24,450	25,393	27,031	26,799
Percentage of admissions from ER visits	23%	24%	24%	30%	27%
Outpatient clinic visits	15,282	16,180	225,164	225,112	219,455
Other outpatient visits	318,417	298,136	N/A	76,538	78,663
Ambulatory surgery procedures	47,622	49,836	15,217	15,817	15,340
Case mix index - Medicare	1.96	1.98	N/A	2.00	1.98
Case mix index - Non-medicare	1.60	1.57	N/A	1.72	1.73
Payer mix (% of gross revenue):					
Total Medicare	33%	34%	43%	43%	44%
<i>Medicare</i>	29%	29%			
<i>Medicare managed care</i>	4%	5%			
Total Medicaid	13%	13%	20%	18%	19%
<i>Medicaid</i>	3%	3%			
<i>Medicaid managed care</i>	10%	10%			
Total Commercial	47%	48%	28%	31%	29%
Self pay	4%	3%	8%	1%	1%
Other	3%	2%	1%	7%	7%
Total FTE employees	6,639	6,990	7,174	7,243	7,343

IV. HOSPITAL OPERATIONS

Key Operating Statistics (continued)

Table 13

Hospital at Upstate Medical University

For the Year Ended December 31st										
	2018 UH	2018 CG	2019 UH	2019 CG	2020 UH	2020 CG	2021 UH	2021 CG	2022 UH	2022 CG
Inpatient (excludes newborns):										
Total licensed beds	409	326	420	314	438	314	438	314	438	314
Total discharges	24,656	10,046	24,684	10,533	23,727	10,826	23,051	10,751	20,238	9,343
Total patient days	142,501	47,441	142,696	48,691	142,459	52,654	141,063	53,277	137,078	49,227
Total occupancy	87%	71%	87%	66%	84%	75%	87%	77%	95%	79%
Average length of stay (days)	5.8	4.7	5.8	4.6	6.0	4.9	6.1	5.0	6.8	5.3
Outpatient:										
Emergency room visits (ER)	74,127	27,888	74,156	30,317	65,237	33,197	64,543	33,250	60,649	30,625
Number of admissions from ER	16,208	4,711	16,147	4,830	16,026	5,462	15,870	6,163	13,964	6,208
Percentage of admissions from ER visits	22%	17%	22%	16%	25%	16%	N/A	N/A	N/A	N/A
Outpatient clinic visits	194,324	9,829	195,965	11,987	381,444	39,828	401,490	42,751	405,378	50,582
Other outpatient visits	324,975	N/A	327,337	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Ambulatory surgery procedures	8,962	3,562	8,953	3,863	8,297	3,366	7,737	3,711	7,291	3,630
Case mix index - Medicare	1.73	1.28	1.72	1.33	1.71	1.31	N/A	N/A	N/A	N/A
Payer mix % by discharges:										
Medicaid & Medicaid HMO	30%	28%	30%	28%	31%	29%	33%	30%	32%	29%
Medicare & Medicare HMO	38%	43%	38%	45%	40%	45%	38%	44%	40%	46%
Commercial (including HMO)	23%	22%	23%	22%	21%	22%	22%	22%	21%	20%
Self-Pay	2%	3%	2%	2%	1%	1%	1%	2%	1%	3%
Other	7%	4%	7%	3%	7%	3%	6%	2%	6%	2%
Payer mix % by gross revenue:										
Medicaid & Medicaid HMO	26%	22%	26%	22%	25%	23%	26%	24%	26%	23%
Medicare & Medicare HMO	40%	46%	41%	47%	42%	47%	41%	46%	43%	50%
Commercial (including HMO)	24%	26%	24%	26%	24%	25%	24%	25%	23%	23%
Self-Pay	2%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Other	8%	5%	8%	4%	8%	4%	8%	4%	7%	3%
Total FTE employees	5,045	817	5,278	852	5,378	903	5,382	897	5,094	808

V. RESEARCH

Research Foundation Sponsored Program Activity (cash basis) Five Year History (in thousands)

Table 14

	Total Sponsored Research Disbursements				
	2018-19	2019-20	2020-21	2021-22	2022-23
SUNY Polytechnic Institute	\$ 352,445	362,783	397,008	328,314	269,262
Albany	99,315	94,723	78,655	80,488	95,377
Binghamton	48,570	46,856	46,534	50,273	63,722
Buffalo University	178,416	178,356	188,593	200,988	232,385
Stony Brook	191,723	194,512	205,188	247,041	254,195
HSC at Brooklyn	50,023	48,337	49,162	44,196	47,213
HSC at Syracuse	35,057	35,187	38,928	42,601	44,660
Buffalo College	13,552	10,305	7,894	7,719	8,887
Other campuses	<u>88,073</u>	<u>82,653</u>	<u>83,416</u>	<u>93,635</u>	<u>101,569</u>
Total	<u>\$ 1,057,174</u>	<u>1,053,712</u>	<u>1,095,378</u>	<u>1,095,255</u>	<u>1,117,270</u>

Note: excludes statutory colleges.

During fiscal year 2023, the Research Foundation's total sponsored program disbursements increased \$22 million (2%) compared to the prior year. Federal and federal flow through revenues increased \$71.9 million when compared to prior year, with the largest increases being \$31.5 million from the US Department of Health and Human Services, \$13.1 million from the National Science Foundation, and \$8.8 million from the US Department of Defense. Nonfederal revenues decreased \$49.9 million, with the largest decrease being from New York State (\$90.1 million decrease), offset by increases of \$17.2 million from business and industry and \$10.5 million from SUNY and SUNY-related organizations.

V. RESEARCH

Research Foundation Funding by Source Cash Basis (in thousands)

Table 15

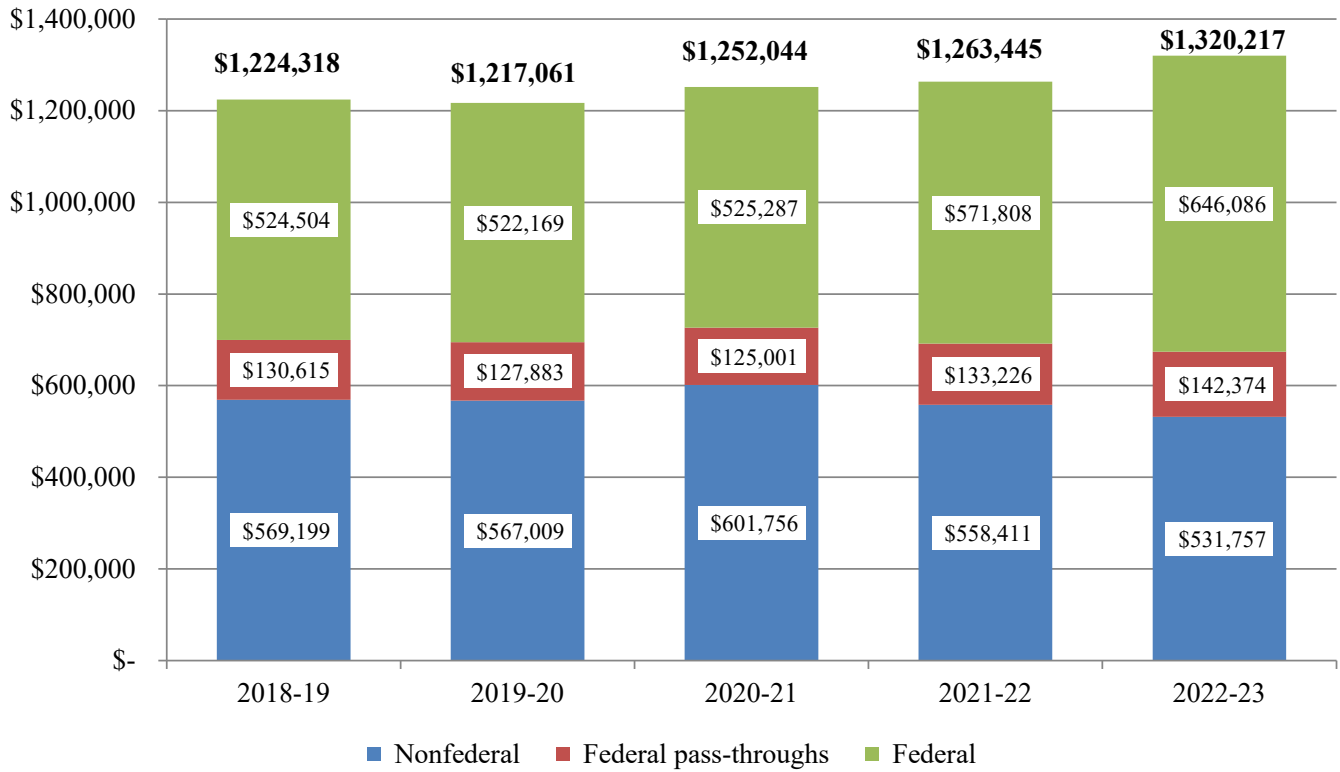
	2018-19	2019-20	2020-21	2021-22	2022-23
Federal:					
Department of Health and Human Services	\$ 216,020	223,358	234,127	246,125	277,635
National Science Foundation	82,552	82,448	85,186	86,971	100,088
Department of Education	11,738	11,952	12,272	12,694	14,948
Department of Defense	46,043	35,800	33,554	44,585	53,364
Department of Energy	19,370	20,588	18,569	22,409	22,870
Small Business Administration	7,581	6,508	9,912	12,626	10,300
All other federal	36,142	30,001	25,807	29,257	38,237
Total federal	419,446	410,655	419,427	454,667	517,442
Federal pass-throughs:					
New York State	66,869	59,246	51,631	52,601	55,317
Colleges and universities	31,270	32,483	30,733	38,370	41,685
Business and industry	9,420	11,447	9,701	12,814	14,914
All other federal pass-throughs	23,056	24,707	32,936	29,441	30,458
Total federal pass-throughs	130,615	127,883	125,001	133,226	142,374
Nonfederal:					
New York State	282,517	281,080	281,224	219,105	129,032
Business and industry	127,297	151,309	159,853	178,685	195,910
SUNY and SUNY-related organizations	10,580	7,646	21,111	1,822	12,349
Foreign	28,230	25,239	28,421	36,006	41,817
Foundations	18,143	18,111	18,615	28,984	27,394
All other nonfederal	40,346	31,789	41,726	42,760	50,952
Total nonfederal	507,113	515,174	550,950	507,362	457,454
Total funding by source	\$ 1,057,174	1,053,712	1,095,378	1,095,255	1,117,270

Note: excludes statutory colleges.

V. RESEARCH

Funding by Source (continued) (in thousands)

Chart 16



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 and 2021-22 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 and 2021-22 was the result of restructuring residence hall debt service.

Table 16

Residence Hall Operating Activity (in thousands)

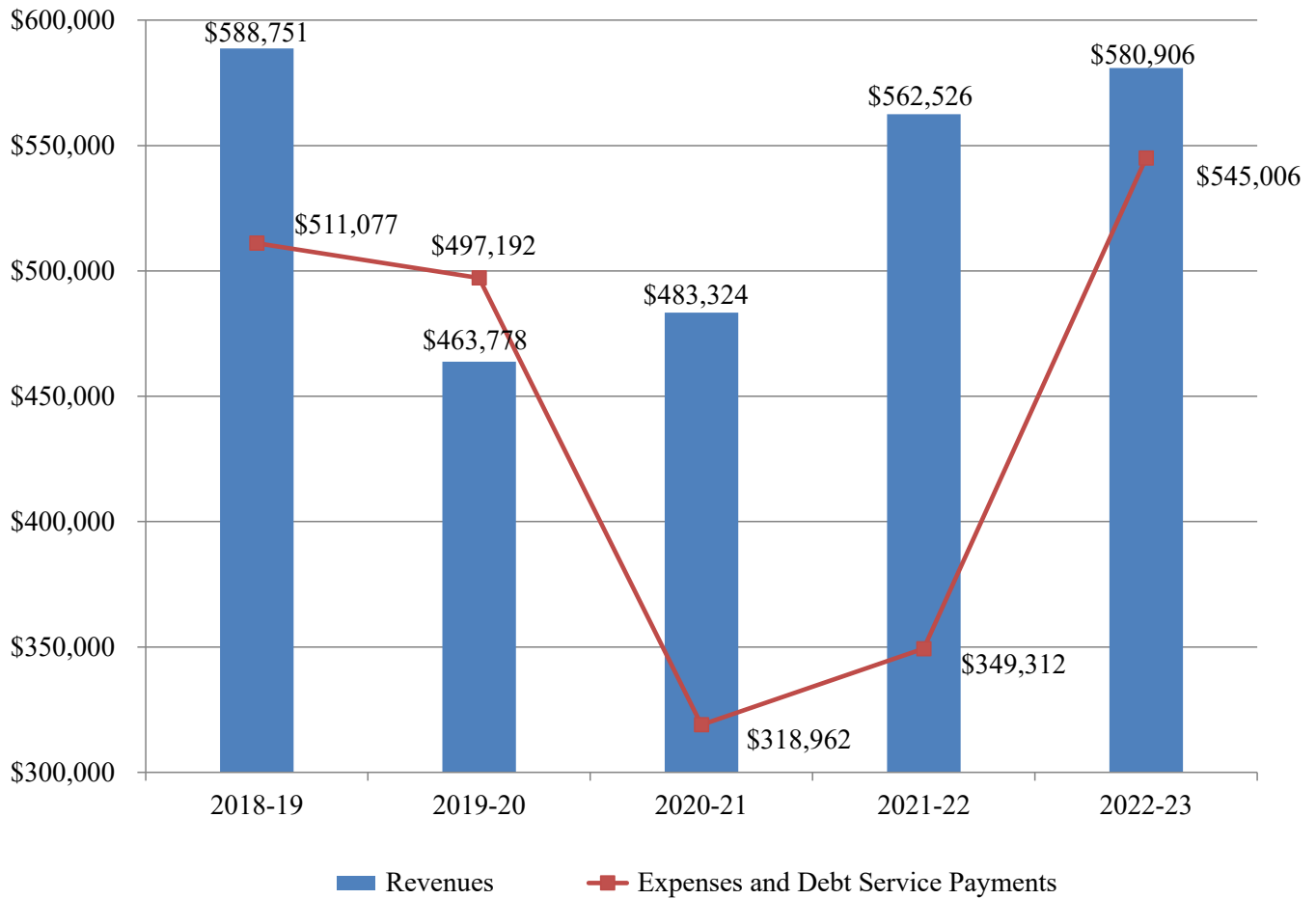
	2018-19	2019-20	2020-21	2021-22	2022-23
Revenues:					
Room rents	\$ 561,922	439,561	301,838	488,669	537,204
Parking and other auxiliary	18,391	18,053	17,709	17,907	15,195
Other sources	8,438	6,164	163,777	55,950	28,507
Total revenues	<u>588,751</u>	<u>463,778</u>	<u>483,324</u>	<u>562,526</u>	<u>580,906</u>
Expenses:					
Residence halls	346,583	326,732	303,149	327,277	370,273
Debt service payments	164,494	170,460	15,813	22,035	174,733
Total expenses	<u>511,077</u>	<u>497,192</u>	<u>318,962</u>	<u>349,312</u>	<u>545,006</u>
Operating income (loss)	<u>77,674</u>	<u>(33,414)</u>	<u>164,362</u>	<u>213,214</u>	<u>35,900</u>
Net transfers:					
Equipment and rehabilitation reserves	(54,848)	(51,970)	(28,501)	(73,625)	(106,059)
Other	(787)	3,203	10,375	9,717	6,555
Total net transfers	<u>(55,635)</u>	<u>(48,767)</u>	<u>(18,126)</u>	<u>(63,908)</u>	<u>(99,504)</u>
Increase (decrease) in net assets	22,039	(82,181)	146,236	149,306	(63,604)
Net assets at the beginning of year	274,783	296,822	214,641	360,877	510,183
Net assets at the end of year	<u>\$ 296,822</u>	<u>214,641</u>	<u>360,877</u>	<u>510,183</u>	<u>446,579</u>

VI. RESIDENCE HALLS OPERATIONS

Five Year Comparative Data
(in thousands)

Chart 17

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



VI. RESIDENCE HALLS OPERATIONS

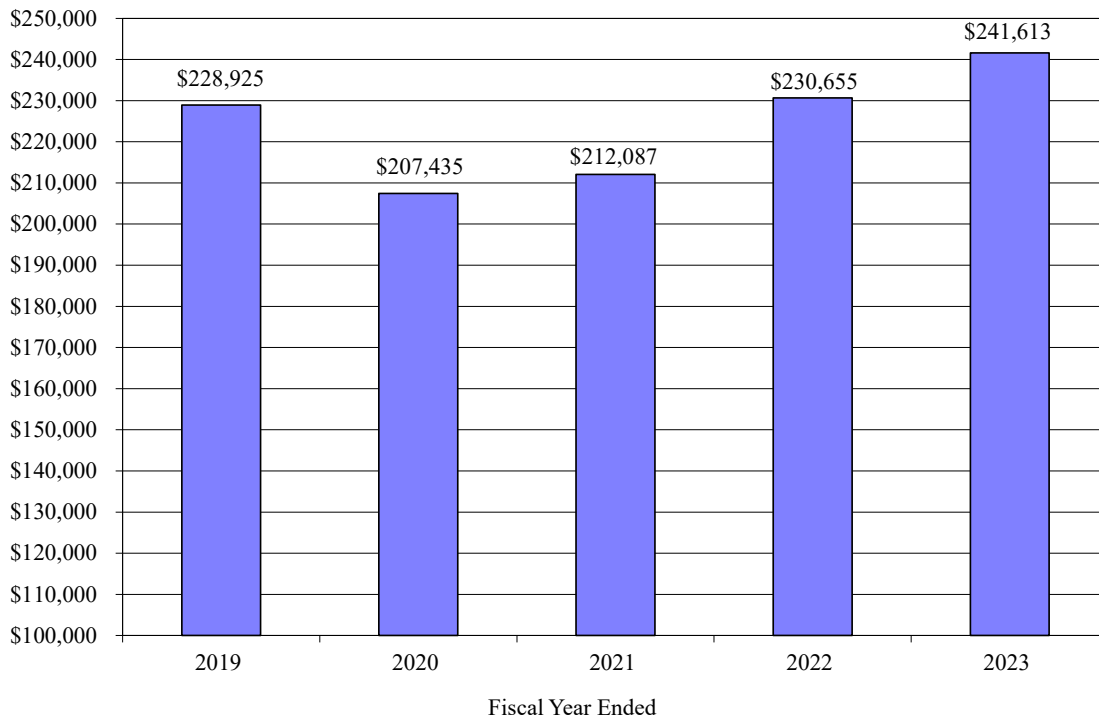
Equipment and Rehabilitation and Repair (in thousands)

Table 17

	Fiscal Years				
	2018-19	2019-20	2020-21	2021-22	2022-23
Investment income	\$ 3,724	2,551	137	358	5,927
Rehabilitation expenses	(40,051)	(48,130)	(14,275)	(25,769)	(54,661)
Transfer from residence halls operations	54,848	51,970	28,501	73,625	106,059
Other transfers	(35,186)	(27,881)	(9,711)	(29,646)	(46,367)
Increase (decrease) in net assets	(16,665)	(21,490)	4,652	18,568	10,958
Net assets at the beginning of year	<u>245,590</u>	<u>228,925</u>	<u>207,435</u>	<u>212,087</u>	<u>230,655</u>
Net assets at the end of year	<u>\$ 228,925</u>	<u>207,435</u>	<u>212,087</u>	<u>230,655</u>	<u>241,613</u>

Chart 18

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				
	2018-19	2019-20	2020-21	2021-22	2022-23
Net assets	\$ 525,747	422,076	572,964	740,838	688,192
Debt*	\$ 1,718,060	1,834,320	1,897,760	1,917,487	1,917,487
Ratio of net assets to debt	30.60%	23.01%	30.19%	38.64%	35.89%

*includes collateralized borrowing

Table 19

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

	Fiscal Years				
	2018-19	2019-20	2020-21	2021-22	2022-23
Net assets	\$ 525,747	422,076	572,964	740,838	688,192
Expenses	\$ 551,128	545,322	333,237	375,081	599,667
Ratio of net assets to expenses	95.39%	77.40%	171.94%	197.51%	114.76%

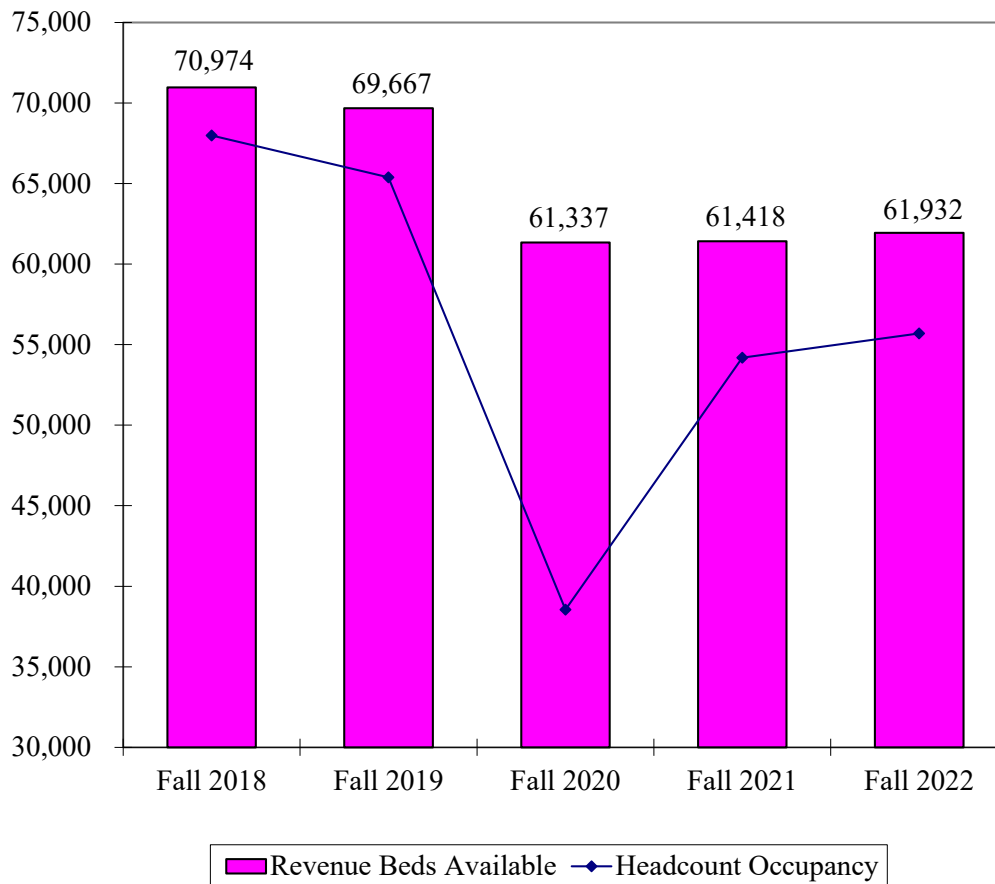
VI. RESIDENCE HALLS OPERATIONS

Occupancy Rates

Table 20

	Fall 2018	Fall 2019	Fall 2020	Fall 2021	Fall 2022
Revenue beds available	70,974	69,667	61,337	61,418	61,932
Headcount occupancy	67,990	65,384	38,544	54,195	55,698
Unoccupied beds	2,984	4,283	22,793	7,223	6,234
Utilization rate	95.8%	93.9%	62.8%	88.2%	89.9%

Chart 19



VII. CAPITAL PROGRAM

Profile of Facilities
As of 2023
State-Operating Only

Table 21

Gross Square Footage (in millions)

	Owned	Leased	Total
Educational facilities	63.7	7.4	71.1
Hospitals and clinics	5.3	1.0	6.3
Residential facilities	<u>21.5</u>	<u>2.7</u>	<u>24.2</u>
Total	<u>90.5</u>	<u>11.1</u>	<u>101.6</u>

Table 22

Uses by Facilities (in number of stations)

Classroom stations	105,800
Class lab stations	64,493
Lecture hall stations	45,414
Dining stations	34,697

Table 23

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

Instruction	25.0%
Research	7.2%
Public service	4.5%
Academic support	13.7%
Student Services	4.2%
Institutional Support	6.1%
Operation and maintenance of plant	4.3%
Hospital and clinics	1.2%
Residence halls	22.6%
Food service and other auxiliary	7.4%
Inactive	<u>3.8%</u>
Total	<u>100.0%</u>

VII. CAPITAL PROGRAM

Profile of Facilities
As of 2023
State-Operating Only

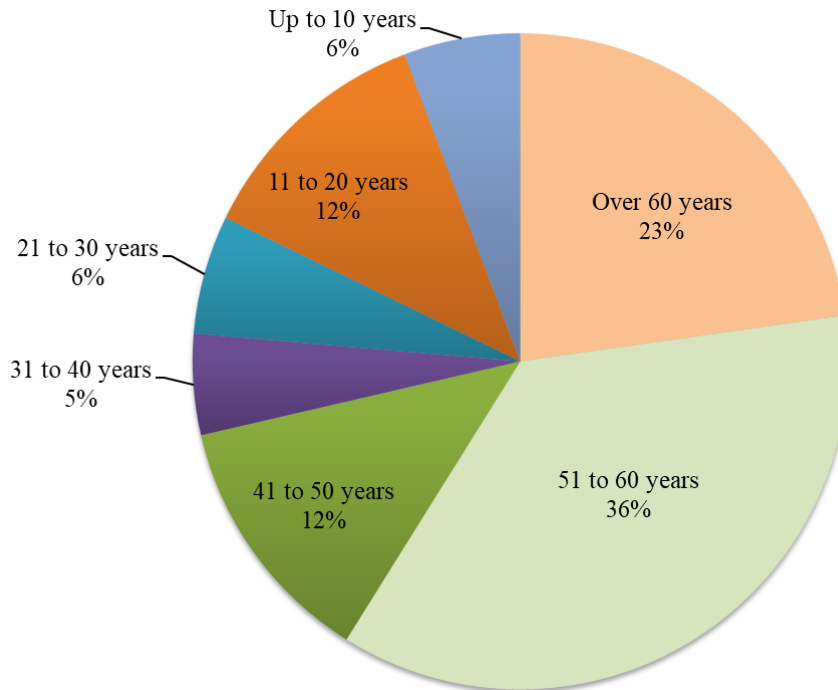
Table 24

Age of Facilities
Owned Buildings Only
(Gross square footage in millions)

Building Age	Square Footage	Percent
Over 60 years	20.6	23%
51 to 60 years	32.7	36%
41 to 50 years	11.3	12%
31 to 40 years	4.5	5%
21 to 30 years	5.3	6%
11 to 20 years	10.9	12%
Up to 10 years	<u>5.2</u>	<u>6%</u>
Total	<u>90.5</u>	<u>100%</u>

Chart 20

Age of Facilities
Owned Buildings Only



VII. CAPITAL PROGRAM

Indebtedness (in millions)

Chart 21

Outstanding Debt as of June 30 (in millions)

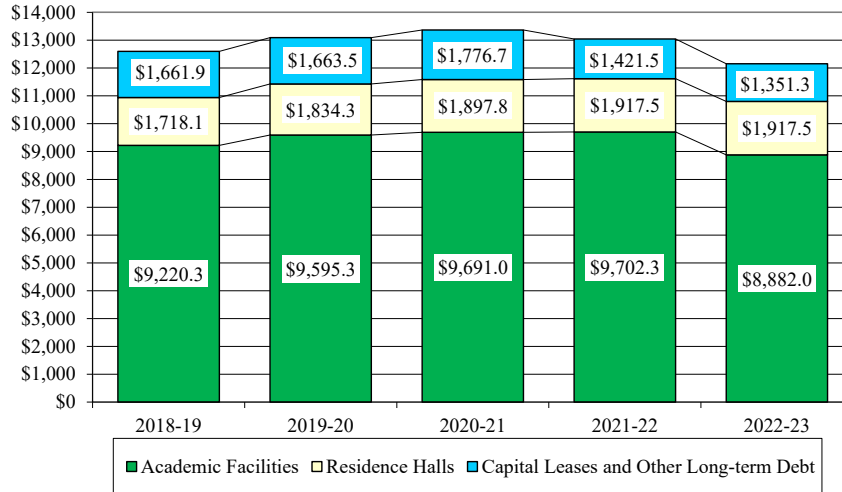


Table 25

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

	Fiscal Years				
	2018-19	2019-20	2020-21	2021-22	2022-23
Residence hall debt activity:					
Outstanding beginning of period	\$ 1,656,800	1,718,060	1,834,320	1,897,760	1,917,487
Issued during period	134,070	702,285	328,450	345,617	-
Retired during period	(72,810)	(76,565)	(84,795)	-	-
Refunding	-	(509,460)	(180,215)	(325,890)	-
Outstanding end of period	<u>\$ 1,718,060</u>	<u>1,834,320</u>	<u>1,897,760</u>	<u>1,917,487</u>	<u>1,917,487</u>
Educational facilities debt activity:					
Outstanding beginning of period	\$ 9,125,839	9,220,262	9,595,312	9,690,952	9,702,328
Issued during period	369,305	359,545	953,445	1,928,290	-
Retired during period	(271,582)	(296,875)	(254,345)	(776,164)	(239,159)
Refunding	31,145	979,895	-	-	-
Special defeasance	(34,445)	(667,515)	(603,460)	(1,140,750)	(581,165)
Outstanding end of period	<u>\$ 9,220,262</u>	<u>9,595,312</u>	<u>9,690,952</u>	<u>9,702,328</u>	<u>8,882,004</u>

VIII. ENDOWMENT AND SIMILAR FUNDS INVESTMENTS

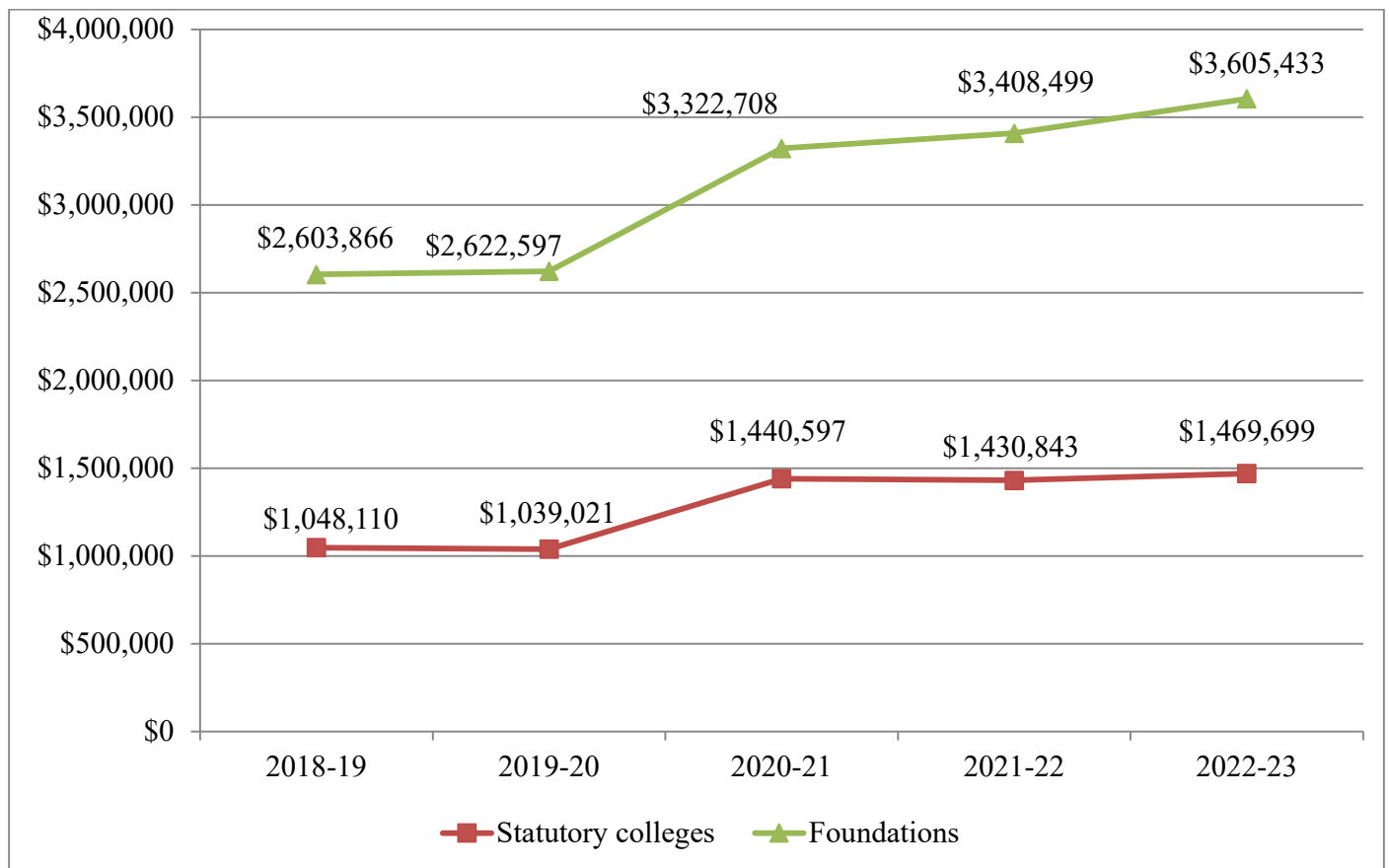
Market Value of Investments (in thousands)

Table 26

	2018-19	2019-20	2020-21	2021-22	2022-23
Statutory colleges	\$ 1,048,110	1,039,021	1,440,597	1,430,843	1,469,699
Foundations*	<u>2,603,866</u>	<u>2,622,597</u>	<u>3,322,708</u>	<u>3,408,499</u>	<u>3,605,433</u>
Total market value	<u>\$ 3,651,976</u>	<u>3,661,618</u>	<u>4,763,305</u>	<u>4,839,342</u>	<u>5,075,132</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.

Chart 22



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 23

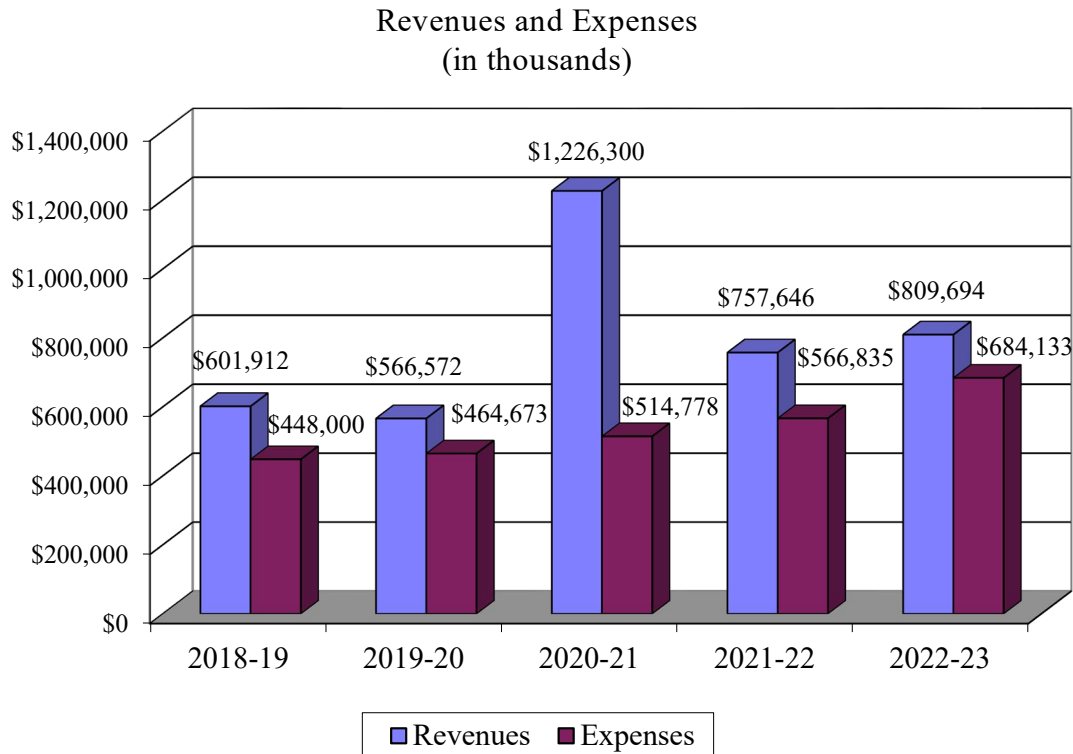
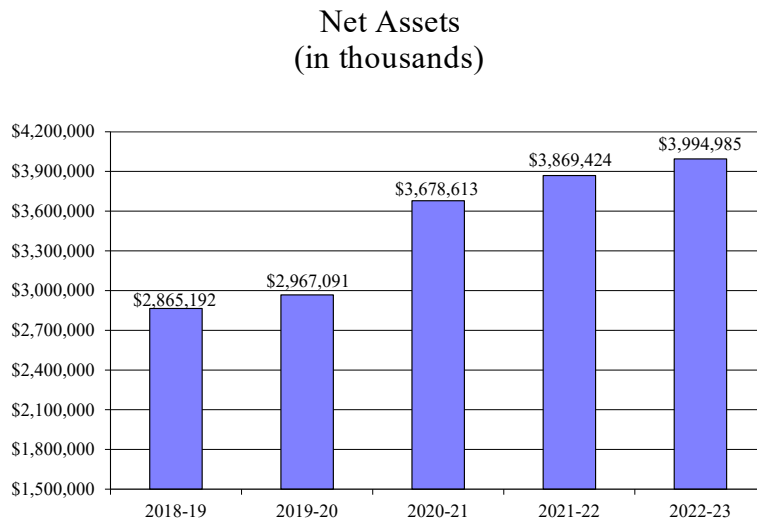


Chart 24



VIII. ENDOWMENT AND SIMILAR FUNDS INVESTMENTS

Campus-related Foundations (continued) (in thousands)

Table 27

	Fiscal Years				
	2018-19	2019-20	2020-21	2021-22	2022-23
Revenues and gains:					
Contributions, gifts, and grants	\$ 222,774	242,226	251,462	547,345	250,611
Loss on uncollectible contributions	-	-	-	-	-
Investment income, net	124,258	65,897	673,567	(127,891)	166,762
Rental income	76,162	70,531	59,437	80,127	79,860
Sales and services	124,642	138,245	185,417	205,081	264,897
Program income and special events	43,105	46,010	44,488	44,401	36,855
Other sources	10,971	3,663	11,929	8,583	10,709
Total revenues	<u>601,912</u>	<u>566,572</u>	<u>1,226,300</u>	<u>757,646</u>	<u>809,694</u>
Expenses and losses:					
Program expenses	233,060	241,990	276,539	310,702	372,359
Payments to State University:					
Scholarships and awards	57,833	62,584	72,257	71,195	77,634
Other	41,334	41,545	47,548	50,354	102,301
Real estate expenses	56,672	57,496	62,593	69,895	70,976
Management and general	25,088	27,192	25,854	27,993	28,471
Fundraising	32,230	30,006	27,624	32,856	32,083
Net realized and unrealized losses	-	-	-	-	-
Other expenses	1,783	3,860	2,363	3,840	309
Total expenses	<u>448,000</u>	<u>464,673</u>	<u>514,778</u>	<u>566,835</u>	<u>684,133</u>
Change in net assets	<u>153,912</u>	<u>101,899</u>	<u>711,522</u>	<u>190,811</u>	<u>125,561</u>
Net assets:					
Without donor restrictions	653,214	695,004	878,765	1,119,760	1,075,706
With donor restrictions	2,211,978	2,272,087	2,799,848	2,749,664	2,919,279
Total net assets	<u>\$ 2,865,192</u>	<u>2,967,091</u>	<u>3,678,613</u>	<u>3,869,424</u>	<u>3,994,985</u>

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

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.