



One Robert Wood Johnson Place, New Brunswick, NJ 08901

The principal teaching hospital for
Rutgers Robert Wood Johnson Medical School

QUARTERLY FINANCIAL REPORTS FOR THE PERIOD ENDED SEPTEMBER 30, 2015
FOR INVESTORS AND OTHER INTERESTED OUTSIDE PARTIES

Robert Wood Johnson University Hospital
Year to Date Operating Results
(dollars in millions)

	<u>9/30/15</u>	<u>9/30/14</u>
Operating Revenue	\$ 945.2	\$ 743.0
Salaries & Benefits	432.0	342.3
Patient Supplies	204.5	167.0
Non-Patient Supplies & Other	145.3	116.8
Physician Fees	65.5	55.2
Operating Expenses	<u>847.3</u>	<u>681.3</u>
EBIDA	97.9	61.7
Depreciation & Interest	<u>57.5</u>	<u>45.5</u>
Operating Gain /(Loss)	40.4	16.2
Non-Operating Gain/Loss:		
Interest/Dividend Income	4.0	3.4
Realized Gain/(Loss)	1.3	16.3
Unrealized Gain/(Loss)	(33.6)	(6.3)
Reserve for Related Pty Receivables	(28.1)	-
Other Activities	2.5	(0.7)
Total Non-Operating Activities	<u>(53.9)</u>	<u>12.7</u>
Change in Net Assets	<u>\$ (13.5)</u>	<u>\$ 28.9</u>

Robert Wood Johnson University Hospital
Balance Sheets
(dollars in millions)

	Consolidated <u>9/30/15</u>	Consolidated <u>12/31/14</u>
<u>ASSETS</u>		
Cash and investments	\$ 728.3	\$ 829.2
Patient accounts receivable	172.1	142.8
Other current assets	100.2	68.8
Other noncurrent assets	41.9	36.0
Property, plant and equip.	1,336.7	1,257.8
Accum Depreciation	769.1	719.3
PPE - Net	<u>567.6</u>	<u>538.5</u>
RWJUH Foundation	<u>55.0</u>	<u>54.4</u>
TOTAL	<u><u>1,665.1</u></u>	<u><u>1,669.7</u></u>
<u>LIABILITIES AND NET ASSETS</u>		
Current portion of LTD	10.0	7.8
A/P and Accrued Liabilities	202.9	194.3
Accrued bond interest	3.6	6.5
Other long term liabilities	27.2	22.1
3rd Party liabilities	50.6	45.4
Long Term Debt	459.0	468.0
Net Assets	<u>911.8</u>	<u>925.6</u>
TOTAL	<u><u>\$ 1,665.1</u></u>	<u><u>\$ 1,669.7</u></u>

**ROBERT WOOD JOHNSON UNIVERSITY HOSPITAL NEW BRUNSWICK
COMPARATIVE STATISTICS REPORT
SEPTEMBER 2015 YEAR-TO-DATE**

	<i>YEAR-TO-DATE</i>	
	ACT	FY2014
	<i>(E)</i>	<i>(H)</i>
OCCUPIED BEDS		
INPATIENT ADMISSIONS	26,479	25,956
SAME DAY SURGICAL PROCEDURES	7,032	6,541
SAME DAY MEDICAL PROCEDURES	6,754	6,669
OBSERVATION PATIENTS	4,230	3,829
TOTAL	44,495	42,995
INPATIENT ADMISSIONS		
ADULTS with ICU	19,954	19,324
PEDs with PICU	2,554	2,704
MATERNITY	2,038	2,027
NEWBORN NURSERY	1,667	1,612
NICU	266	289
TOTAL	26,479	25,956
AVERAGE LENGTH OF STAY		
ADULTS with ICU	6.32	6.25
PEDs with PICU	4.68	4.17
MATERNITY	3.17	3.36
NEWBORN NURSERY	2.68	2.63
NICU with SCN	16.65	20.25
TOTAL	5.79	5.74
AVERAGE DAILY CENSUS		
ADULTS with ICU	461.63	442.18
PEDs with PICU	43.76	41.34
MATERNITY	23.63	24.97
NEWBORN NURSERY	16.35	15.52
NICU with SCN	16.22	21.43
TOTAL	561.59	545.44
OCCUPANCY PERCENT	86.4%	83.9%
CASE MIX (INTENSITY) INDEX		
MEDICARE CMI	2.02	1.94
HOSPITAL INTENSITY INDEX	1.67	1.62
EMERGENCY DEPARTMENT		
ADULT Total Visits	53,573	52,793
ADULT Admits thru ED	16,480	15,642
PEDIATRIC Total Visits	18,516	17,448
PEDIATRIC Admits thru ED	2,185	1,951
Rapid Admit Unit	1,000	1,117
SURGERIES (MAIN OR)		
ADULT Inpatient	6,940	6,600
ADULT Outpatient	4,597	4,450
PEDIATRIC Inpatient	817	569
PEDIATRIC Outpatient	2,435	2,091
TOTAL	14,789	13,710
CVI-RELATED PROGRAMS		
OPEN HEART Surgeries	930	836
HEART Transplantations	11	12
CARDIAC Catheterizations	3,331	3,416
CORONARY Angioplasties	1,677	1,723
PACEMAKERS Implanted	262	274
AICDs Implanted	474	495
PERIPHERALS	175	239
OTHER MAJOR PROGRAMS		
RADIATION ONCOLOGY Treatments	11,262	11,053
CHEMOTHERAPY Treatments	21,689	20,448
KIDNEY/PANCREAS Transplantations	52	38

**ROBERT WOOD JOHNSON UNIVERSITY HOSPITAL SOMERSET
COMPARATIVE STATISTICS REPORT
SEPTEMBER 2015 YEAR-TO-DATE**

	YEAR-TO-DATE	
	ACT (E)	FY2014 (H)
OCCUPIED BEDS		
INPATIENT ADMISSIONS	10,799	10,708
SAME DAY SURGICAL PROCEDURES	2,819	2,949
SAME DAY MEDICAL PROCEDURES	2,719	2,889
OBSERVATION PATIENTS	2,292	2,182
TOTAL	18,629	18,728
INPATIENT ADMISSIONS		
ADULTS with ICU	8,928	8,830
EATING DISORDERS	126	143
PSYCH	425	377
MATERNITY	703	714
NEWBORN NURSERY	617	644
TOTAL	10,799	10,708
AVERAGE LENGTH OF STAY		
ADULTS with ICU	4.92	4.78
EATING DISORDERS	19.55	18.14
PSYCH	7.02	6.50
MATERNITY	2.51	2.61
NEWBORN NURSERY	2.56	2.69
TOTAL	4.88	4.75
AVERAGE DAILY CENSUS		
ADULTS with ICU	160.79	154.69
EATING DISORDERS	9.02	9.50
PSYCH	10.92	8.97
MATERNITY	6.46	6.82
NEWBORN NURSERY	5.79	6.34
TOTAL	193.00	186.33
OCCUPANCY PERCENT	54.4%	52.5%
CASE MIX (INTENSITY) INDEX		
MEDICARE CMI	1.53	1.48
HOSPITAL INTENSITY INDEX	1.36	1.29
EMERGENCY DEPARTMENT		
ADULT Total Visits	41,307	39,792
ADULT Admits thru ED	8,270	8,055
SURGERIES (MAIN OR)		
Inpatient	2,209	2,190
Outpatient	2,819	2,949
TOTAL	5,028	5,139
OTHER MAJOR PROGRAMS		
RADIATION ONCOLOGY Outpatient Treatments	4,703	4,214
PHYSICAL THERAPY Outpatient Treatments	125,928	126,417
SPT Princeton	38,533	39,814
SPT Flemington	6,109	6,388
SPT Hillsborough	33,837	30,823
Ballpark	28,406	28,093
Hospital	19,043	21,299
PSYCH Outpatient Treatments	6,036	4,862
EATING DISORDERS Outpatient Treatments	6,858	8,897

EXHIBIT A

ROBERT WOOD JOHNSON UNIVERSITY HOSPITAL

Section 6.03 of the Third Supplement to the Loan Agreement

Debt Service Coverage Ratio

For the twelve months ended September 30, 2015

1. Funds Available for Debt Service	12-month period Ended 9/30/15
Operating Income (Loss)	\$ 49,277,000
Investment Income	12,085,000
Interest expense from operation	11,263,000
Depreciation expense	62,826,000
Amortization of financing charges	(173,000)
Unrestricted Gifts and Bequests	-
	-
Total:	\$ 135,278,000

2. Maximum Annual Debt Service Requirement (year 2016)	Maximum Annual Debt Service Requirement
<u>Long Term Obligations</u>	
* a. Series 2003	902,982
* b. Series 2004	1,873,764
c. Series 2010	9,907,744
d. Series 2013 A	7,628,363
* e. Series 2013 B	33,600
f. Capital Leases Payable	718,774
g. Rahway Guarantee	465,463
h. Series 2014 A	2,856,250
* i. Series 2014 B	18,000
	18,000
Total:	\$ 24,404,940

3. Debt Service Coverage Ratio

Funds Available for Debt Service	<u>\$ 135,278,000</u>	=	
Maximum Annual Debt Service Requirements	<u>\$ 24,404,940</u>		5.54

Minimum required is 1.25

* Interest on variable rate bonds based upon a 12 month average

Exhibit B

ROBERT WOOD JOHNSON UNIVERSITY HOSPITAL

Section 6.03 of the Third Supplement to the Loan Agreement

Cushion Ratio

For the twelve-month period ended September 30, 2015

	<u>9/30/15</u>
1. Assets Available for Debt Service	
Cash and Marketable Securities	\$ 35,162,000
Board Designated funds (excl. donor restricted)	<u>572,467,000</u>
Total:	<u><u>\$ 607,629,000</u></u>
2. Maximum Annual Debt Service Requirement (year 2016)	
<u>Long Term Obligations</u>	
a. Series 2003	902,982
b. Series 2004	1,873,764
c. Series 2010	9,907,744
d. Series 2013 A	7,628,363
e. Series 2013 B	33,600
f. Capital Leases Payable	718,774
g. Rahway Guarantee	465,463
h. Series 2014 A	2,856,250
i. Series 2014 B	<u>18,000</u>
Total:	<u><u>\$ 24,404,940</u></u>

Cushion Ratio:

Assets Available for Debt Service	<u>\$ 607,629,000</u>	=	24.90
Maximum Annual Debt Service Requirements	<u>\$ 24,404,940</u>		

Minimum required is 1.25