

### University of Rochester (NY)

- 1 Monroe County Industrial Development Corporation, Revenue Bonds (University of Rochester Project), Series 2023A (Tax-Exempt), \$296,880,000, Dated: December 19, 2023
- 2 Monroe County Industrial Development Corporation, Revenue Bonds (University of Rochester Project), Series 2023B (Taxable), \$100,745,000, Dated: December 19, 2023
- 3 Monroe County Industrial Development Corporation, Revenue Bonds (University of Rochester Project), Series 2020A (Tax-Exempt), \$362,140,000, Dated: August 5, 2020
- 4 Monroe County Industrial Development Corporation, Revenue Bonds (University of Rochester Project), Series 2020B (Taxable), \$58,020,000, Dated: August 5, 2020
- 5 Monroe County Industrial Development Corporation, Revenue Bonds (University of Rochester Project), Series 2017C (Tax-Exempt), \$134,280,000, Dated: December 14, 2017
- 6 Monroe County Industrial Development Corporation, Revenue Bonds (University of Rochester Project), Series 2017D (Tax-Exempt), \$86,775,000, Dated: December 14, 2017
- 7 Monroe County Industrial Development Corporation, Revenue Bonds (University of Rochester Project), Series 2017A (Tax-Exempt), \$159,485,000, Dated: April 5, 2017
- 8 Monroe County Industrial Development Corporation, Revenue Bonds (University of Rochester Project), Series 2017B (Tax-Exempt), \$96,125,000, Dated: April 5, 2017
- 9 Monroe County Industrial Development Corporation Revenue Bonds (University of Rochester Project), Series 2015 \$296,320,000; Series 2015A \$174,665,000 (Tax-Exempt)
- 10 Monroe County Industrial Development Corporation Revenue Bonds (University of Rochester Project), Series 2013 \$264,490,000 (consisting of) Series 2013A

### THE HOSPITAL/MEDICAL CENTER

Series 2023A,B, 2020AB, 2017CD, 2017AB, 2015ABC, 2013AB

#### PERCENT OF HOSPITAL DISCHARGES

Fiscal Year Ended June 30,

	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Medicine					
Surgery	49.0%	49.6%	48.0%	47.8%	49.4%
Obstetrics and Gynecology	8.1%	8.3%	7.6%	6.9%	7.0%
Pediatrics*	8.3%	8.4%	9.0%	9.2%	9.2%
Orthopedics	18.7%	17.9%	21.5%	21.9%	20.9%
Neurology	3.4%	3.2%	2.8%	2.5%	2.5%
Comprehensive Epilepsy Program	7.0%	7.2%	5.0%	5.4%	5.4%
Psychiatry	0.0%	0.0%	0.0%	0.0%	0.0%
Rehabilitation	4.5%	4.5%	5.3%	5.5%	4.8%
Aids	1.0%	0.9%	0.8%	0.8%	0.8%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

\*Excludes nursery discharges

Series 2023A,B, 2020AB, 2017CD, 2017AB, 2015ABC, 2013AB

**HOSPITAL UTILIZATION DATA**

	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Certified Beds	886	886	886	886	897
Discharges*	39,292	40,338	38,518	41,175	41,948
Patient Days*	314,376	301,839	310,389	327,703	335,082
Average Length of Stay (Days)	6.5	7.3	7.8	7.7	8.0
Emergency Room Visits	118,925	116,481	122,653	127,698	135,384
Outpatient Clinic Visits	910,626	1,249,409	1,253,863	1,250,787	1,222,040
Observation Cases	14,603	12,858	11,276	11,257	11,518
Ambulatory Surgery Visits	24,324	26,252	27,488	29,043	31,520
Faculty Practice Visits	2,333,341	2,567,736	2,272,723	2,754,598	2,920,079
<u>Average % Occupancy: **</u>					
Medicine & Surgery	111.4%	85.3%	92.5%	98.7%	103.8%
Obstetrics	50.4%	52.5%	45.6%	49.3%	49.9%
Gynecology	97.8%	125.5%	87.6%	92.2%	89.8%
Pediatrics	74.9%	69.5%	95.0%	104.1%	101.0%
Psychiatry	93.5%	91.5%	87.6%	88.9%	90.1%
Rehabilitation	92.7%	89.6%	92.1%	91.2%	88.8%

\* Includes newborns.

\*\* Based on beds in use.

Series 2023A,B, 2020AB, 2017CD, 2017AB, 2015ABC, 2013AB

**AREA HOSPITAL UTILIZATION DATA**

	<u>2024</u>	<u>2024</u>	<u>2024</u>
<u>Acute Beds</u>	<u>Discharges</u>	<u>% Occupancy*</u>	<u>Newborns</u>
Strong Memorial Hospital	897	39406	108.1%
Highland Hospital	261	14862	90.6%
FF Thompson Hospital	113	5249	61.0%
Nicholas Noyes Hospital	67	2432	36.8%
Jones Memorial Hospital	49	1538	22.0%
St. James Hospital	15	937	70.0%

\*Based on licensed beds.

Series 2023A,B, 2020AB, 2017CD, 2017AB, 2015ABC, 2013AB

**SOURCES OF HOSPITAL'S PATIENT SERVICES REVENUE**

	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Blue Cross	32.2%	32.5%	32.2%	34.0%	32.4%
Medicare	34.8%	36.1%	35.6%	35.2%	38.4%
MVP Health Care	4.3%	4.1%	3.8%	3.2%	2.9%
Medicaid	15.8%	16.2%	16.2%	15.8%	14.7%
Commercial Insurance	8.5%	8.4%	8.3%	8.0%	8.0%
Self-Pay and Other	4.4%	2.7%	3.9%	3.6%	3.7%
Total	100.0%	100.0%	100.0%	100.0%	100.0%

Series 2023A,B, 2020AB, 2017CD, 2017AB, 2015ABC, 2013AB

**Hospital Operating Results (dollars in thousands)**

The Hospital accounts for approximately 54.3% of the University's operating revenues and 48.7% of operating expenses.

	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Operating Revenues:					
Patient Services Revenue	\$ 1,860,906	\$ 2,165,646	\$ 2,270,315	\$ 2,549,161	\$ 2,893,727
Other Operating Revenue	\$ 530,446	\$ 647,515	\$ 634,061	\$ 733,622	\$ 816,664
Total Operating Revenue	\$ 2,391,352	\$ 2,813,161	\$ 2,904,376	\$ 3,282,783	\$ 3,710,391
Operating Expenses:					
Salaries, Wages & Fringe Benefits	\$ 1,097,535	\$ 1,176,737	\$ 1,344,068	\$ 1,520,873	\$ 1,656,500
Supplies and Other Expenses	\$ 1,092,005	\$ 1,193,954	\$ 1,342,050	\$ 1,542,306	\$ 1,761,011
Interest	\$ 11,411	\$ 11,380	\$ 10,933	\$ 12,161	\$ 15,576
Depreciation	\$ 97,394	\$ 100,411	\$ 98,153	\$ 106,540	\$ 119,934
Total Operating Expenses	\$ 2,298,345	\$ 2,482,482	\$ 2,795,204	\$ 3,181,880	\$ 3,553,021
Gain from Operations	\$ 93,007	\$ 330,679	\$ 109,172	\$ 100,903	\$ 157,370
Non-Operating Gains (Losses)	\$ 3,829	\$ 107,480	\$ (27,827)	\$ 47,337	\$ 60,071
Revenues in Excess of Expenses	\$ 96,836	\$ 438,159	\$ 81,344	\$ 148,240	\$ 217,441

Series 2013AB

**MEDICAL AND DENTAL STAFF COMPOSITION**

Department	Number of Staff	Average Age	Number Board Certified
Anesthesiology	250	47	230
Dentistry	59	53	18
Dermatology	32	55	29
Emergency Medicine	161	43	150
Family Medicine	108	44	106
Imaging Sciences	122	50	111
Medicine	706	47	674
Neurology	117	46	111
Neurosurgery	21	51	20
Obstetrics/Gynecology	129	48	116
Occupational and Environmental Med	1	58	1
Ophthalmology	77	54	50
Orthopaedics	110	44	90
Otolaryngology	30	47	29
Pathology/Lab Medicine	50	54	50
Pediatrics	316	48	304
Physical Medicine and Rehabilitation	24	47	21
Psychiatry	213	49	116
Radiation Oncology	23	55	23
Surgery	124	45	116
Urology	37	47	29
Total	2,710	47	2,394







