

University of Rochester (NY)

- Monroe County Industrial Development Corporation Revenue Bonds (University of Rochester Project), Series 2015 \$296,320,000; Series 2015A \$174,665,000 (Tax-Exempt), Series 2015B \$48,120,000 (Tax-Exempt) and Series 2015C \$1,573,535,000 (Taxable), Dated: June 24, 2015
- Monroe County Industrial Development Corporation Revenue Bonds (University of Rochester Project), Series 2013 \$264,490,000 (consisting of) Series 2013A \$118,855,000 (Tax-Exempt), Series 2013B \$74,905,000 (Tax-Exempt) and Series 2013C \$70,730,000 (Taxable), Dated: September 19, 2013
- Monroe County Industrial Development Corporation Tax-Exempt Revenue Bonds (University of Rochester Project), Series 2011 \$161,660,000 (consisting of) Series 2011A \$122,340,000 and Series 2011B \$39,320,000, Dated: September 1, 2011 **Summary Language Used**
- Dormitory Authority of the State of New York, University of Rochester, Revenue Bonds, Series 2009, \$117,279,240 Consisting of: Series 2009A \$54,469,240, Series 2009B \$34,460,000, Series 2009C \$11,135,000, Series 2009D \$3,625,000 and Series 2009E \$13,590,000, Dated: July 22, 2009 **Summary Language Used**
- Dormitory Authority of the State of New York, University of Rochester Revenue Bonds, Series 2006, \$111,180,000 (consisting of) Series 2006A-1 \$94,130,000 and Series 2006B-1 \$17,050,000, Dated: March 16, 2006, Date of Reoffering: September 10, 2008, Date of Reoffering: August 14, 2012 **NAR**
- Dormitory Authority of the State of New York University of Rochester Revenue Bonds, Series 2007C, \$63,835,000, Dated: February 21, 2007 **Summary Language Used**
- Dormitory Authority of the State of New York, University of Rochester, Revenue Bonds, Series 2007, \$172,034,066.80 Consisting of \$111,210,000, University of Rochester Revenue Bonds, Series 2007A-1, \$20,534,066.80, University of Rochester Revenue Bonds, Series 2007A-2, \$40,290,000, University of Rochester Revenue Bonds, Series 2007B, Dated: February 21, 2007
- Dormitory Authority of the State of New York, University of Rochester Revenue Bonds, Series 2004A, \$45,000,000 Dated: August 26, 2004
- Dormitory Authority of the State of New York, University of Rochester Revenue Bonds, Series 2003B, \$34,350,000 (Auction Rate) Dated: November 6, 2003, Date of Reoffering: September 3, 2008 **NAR**
- Dormitory Authority of the State of New York, University of Rochester Revenue Bonds, Series 2003C, \$71,075,000(Auction Rate) Dated: November 6, 2003, Date of Reoffering: September 10, 2008 **NAR**
- Dormitory Authority of the State of New York, University of Rochester Revenue Bonds, Series Series 2003A, \$31,250,000 (Auction Rate) Dated: November 6, 2003, Date of Reoffering: September 3, 2008 **NAR**

Sections are color coded as follows:
THE UNIVERSITY

ENROLLMENT SUMMARY

Series 2015ABC, 2013AB, 2011A, 2009ABCDE, 2007C, 2007A-1,2,B, 2004A

Fall Enrollment, Full-time and Part-time Matriculated and Non-Matriculated Students

Academic Year	Undergraduate	Full-Time			Undergraduate	Part-Time		
		Graduate and Professional	Non-Degree	Total		Graduate and Professional	Non-Degree	Total
2015-2016	6,018	3,398	75	9491	117	1,136	382	1,635

Series 2015ABC, 2013AB, 2011A, 2009ABCDE, 2007C, 2007A-1,2,B, 2004A

Full-Time Enrollment By Academic Division

Academic Division	Undergraduate	Graduate	Total
School of Arts & Sciences	4,612	662	5,274
Hajim School of Engineering & Applied Sciences	681	569	1,250
Margaret Warner Graduate School of Education and Human Development	-	227	227
Simon Business School	-	654	654
Eastman Institute of Oral Health	-	103	103
School of Medicine and Dentistry	-	831	831
School of Nursing	187	20	207
Eastman School of Music	538	332	870
Totals	6,018	3,398	9,416

ADMISSIONS STATISTICS

Series 2015ABC, 2013AB, 2011A, 2009ABCDE, 2007C, 2007A-1,2,B, 2004A

UNDERGRADUATE

Academic Year	Applications	Admits	Percent Admits/ Applicants	New Enrollment	Percent New enrollment/ Admits
2015-2016	17,912	6,063	33.85%	1,400	23.09%

Series 2015ABC, 2013AB, 2011A, 2009ABCDE, 2007C, 2007A-1,2,B, 2004A

GRADUATE

Academic Year	Applications	Admits	Percent Admits/ Applicants	New Enrollment	Percent New enrollment/ Admits
2015-2016	16,824	3,758	22.34%	1,534	40.82%

Series 2015ABC, 2013AB, 2011A, 2009ABCDE, 2007C, 2007A-1,2,B, 2004A

Composite Mean Scholastic Aptitude Test Scores

2015	
Freshman Class Entering Fall	
University Freshman	
Critical Reading	653
Mathematics	695
Writing	657
National	
Critical Reading	495
Mathematics	511
Writing	484

Series 2015ABC

Aggregated Average Critical Reading and Mathematics Scores (ACT and SAT)

2015	
Freshman Class Entering Fall	
University Freshman	1,354

Series 2015ABC, 2013AB, 2011A, 2009ABCDE, 2007C, 2007A-1,2,B, 2004A

STUDENT CHARGES

2015-2016	
Tuition	47,450
Room	8,764
Board	5,530
Mandatory Fees	840
Total	62,584
Mandatory Fees	
Health Insurance	528
Activity Fee	282
Transportation Fee	30
Total	840
Health insurance (optional)	2,460

Series 2015ABC, 2013AB, 2011A, 2009ABCDE, 2007C, 2007A-1,2,B, 2004A

SOURCES OF SCHOLARSHIP AND GRANT AID

Academic Year	University Scholarships	State Grants	Federal Grants	Other Awards	Total
2015-2016	189,123	359	3,978	226	193,686

Series 2015ABC, 2013AB, 2011A, 2009ABCD, 2007C, 2007A-1,2,B, 2004A

Labor Relations

The University has five separate bargaining units with three unions covering about 2,215 of its employees. 1199 SEIU, United Healthcare Workers East and SEIU, Local 200 United negotiate their contracts in concert with each other. One covers approximately 1,442 Hospital service employees and expires on September 16, 2017. The other covers approximately 336 River Campus service employees and expires on September 16, 2017. The Public Safety Officers Association negotiates one contract covering approximately 128 security personnel. The current contract expires in October 2018. The International Union of Operating Engineers ("IUOE") negotiates one contract covering the Medical Center facilities maintenance trades employees, River Campus maintenance trades employees and a separate bargaining unit covering employees in the University's central heating plant operation. IUOE's contract covers approximately 309 employees and expires on August 4, 2018. The University has no notice of a future strike by unions covering its employees.

Series 2013AB, 2011A, 2009ABCD, 2007C, 2007A-1,2,B, 2004A

FACULTY PROFILE

Academic Year	Full-Time	Part-Time and Full-Time	Total	Percent of Tenure-Track
	Tenure-Track Faculty	Non-Tenure-Track Faculty	Faculty	Faculty Tenured
2015-2016	1,311	703	2,014	44.23%

Series 2015ABC, 2013AB

Investments

Fiscal Year	Market Value of	Investment Return
	Endowment & Similar Funds	
2015-2016	1,970,524	-3.12%

Series 2013AB, 2011A, 2009ABCD, 2007C, 2007A-1,2,B, 2004A

Endowment Support of Operations

Fiscal Year	Endowment Spending	As a Percentage of Five Year
		Moving Average of
2015-2016	93,576	Endowment Market Value
		5.70%

Series 2013AB, 2011A, 2009ABCD, 2007C, 2007A-1,2,B, 2004A

Investment in Property, Plant and Equipment

	2016
Land and Improvements	80,170
Buildings and Improvements	2,781,836
Completed projects under leasehold improvements	46,632
Equipment owned	1,253,345
Museum collections	35,994
Construction in progress	131,189
Library books	188,513
Less accumulated depreciation	(2,526,241)
Investment in property, plant and equipment, net	1,991,438

Series 2013AB, 2009ABCD, 2007C, 2007A-1,2,B, 2004A

University Indebtedness

	Principal portions of lease payments	Principal portions of debt	Total
2017	1,360	84,877	86,237
2018	1,070	55,156	56,226
2019	767	56,804	57,571
2020	205	57,077	57,282
Thereafter	46	946,211	946,257
Total	\$ 3,448	\$ 1,500,125	\$ 1,503,573

Series 2015ABC, 2013AB, 2011A

Net Periodic Postretirement Benefit Cost

Fiscal Year Ended June 30,	2016
Service cost – benefits earned	6,082
Interest cost	7,560
Amortization of Prior Service Cost	724
Amortization of Net Actuarial Loss	3,019
Net periodic postretirement benefit cost	17,385

Series 2015ABC, 2013AB, 2011A, 2009ABCD, 2007C, 2007A-1,2,B, 2004A

Total Grant and Contract Program Revenues

Fiscal Year Ended June 30,	2016
Federal Agency	
Public Health Service (includes NIH)	165,718
Department of Energy	69,443
National Science Foundation	17,354
Department of Defense	4,581
All Other Federal	4,394
Total Federal	261,490
New York State	16,705
Local Government	3,971
All other sponsors	76,932
Grand Total	361,098

Series 2015ABC, 2013AB, 2011A, 2009ABCD, 2007C, 2007A-1,2,B, 2004A

Gifts and Pledges

Fiscal Year Ended June 30,	2016
Unrestricted Net Assets	75,433
Temporarily Restricted Net Assets	38,135
Permanently Restricted Net Assets	15,408
Total	78,976

Series 2007C, 2007A-1,2,B, 2004A

Net Assets of Endowment Funds and Funds Functioning as Endowment

Fiscal Year Ended June 30,	2016
Unrestricted Net Assets	964,017
Temporarily Restricted Net Assets	469,391
Permanently Restricted Net Assets	425,386
Total	1,858,794

Series 2011A

University Indebtedness and Swaps

	Principal portions of lease payments	Principal portions of debt	Total
2017	1,360	84,877	86,237

2018	1,070	55,156	56,226
2019	767	56,804	57,571
2020	205	57,077	57,282
Thereafter	46	946,211	946,257
Total	\$ 3,448	\$ 1,200,125	\$ 1,203,473

THE HOSPITAL/MEDICAL CENTER

Utilization

Series 2015ABC, 2013AB, 2011A, 2009ABCODE, 2007C, 2007A-1,2,B, 2004A

PERCENT OF HOSPITAL DISCHARGES

	2016
Medicine	44.10%
Surgery	18.10%
Obstetrics and Gynecology	9.40%
Pediatrics	10.10%
Orthopedics	4.70%
Neurology	4.90%
Comprehensive Epilepsy Program	0.90%
Psychiatry	5.80%
Rehabilitation	1.10%
AIDS	1.00%
Total	100.10%

Series 2015ABC, 2013AB, 2011A, 2009ABCODE, 2007C, 2007A-1,2,B, 2004A

HOSPITAL UTILIZATION DATA

	2016
Certified Beds	838
Discharges	37,579
Patient Days	284,435
Average Length of Stay (Days)	7
Emergency Room Visits	129,369
Outpatient Clinic Visits	513,630
Observation Cases	16,093
Ambulatory Surgery Visits	24,780
Faculty Practice Visits	868,434
Average % Occupancy ¹ :	
Medicine & Surgery	98.30%
Obstetrics	57.80%
Gynecology	92.50%
Pediatrics	85.90%
Psychiatry	76.70%
Rehabilitation	85.60%

Series 2015ABC, 2013AB, 2011A, 2009ABCODE, 2007C, 2007A-1,2,B, 2004A

AREA HOSPITAL UTILIZATION DATA

	Acute Beds	2016 Discharges	2016 % Occupancy	2016 Newborns
Strong Memorial Hospital	838	37,579	92.74%	2,267
Rochester General Hospital	528	28,634	89.45%	1,939
Highland Hospital	361	15,745	75.00%	3,247
Unity Health System	311	16,500	82.05%	1,571
FF Thompson Hospital	116	5,137	50.51%	663
Nicholas Noyes Hospital	67	1,528	31.40%	276

Note: Area Hospital Utilization statistics are historically based on the HUGS report from Rochester Regional Healthcare.

The HUGS system has been down since 1/16 therefore the Rochester General & Unity Health utilization statistics (1) based on last full year report available from HUGS system which was reporting period Calendar Year 2015. All other hospital stats based on Internal Fiscal Year 2016 data.

Series 2015ABC, 2013AB, 2011A, 2009ABCODE, 2007C, 2007A-1,2,B, 2004A

SOURCES OF HOSPITAL'S PATIENT SERVICES REVENUE

	2016
Blue Cross	30.52%
Medicare	34.67%
Preferred Care	5.17%
Medicaid	18.16%
Commercial Insurance	8.56%
Self-Pay and Other	2.92%
Total	100.00%

Series 2015ABC, 2013AB, 2011A, 2009ABCODE, 2007C, 2007A-1,2,B, 2004A

Hospital Operating Results

	2016
Operating Revenues:	
Net Patient Services Revenue	1,411,799
Other Operating Revenue	190,437
Total Operating Revenue	1,602,236
Operating Expenses:	
Salaries, Wages & Fringe Benefits	802,276
Supplies and Other Expenses	642,669
Interest	10,169
Depreciation	67,578
Total Operating Expenses	1,522,692
Gain from Operations	79,544
Non-Operating Gains (Losses)	13,430
Revenues in Excess of Expenses	92,974

Series 2013AB, 2011A, 2009ABCODE, 2007C, 2007A-1,2,B, 2004A

MEDICAL AND DENTAL STAFF COMPOSITION

Department	Number of Staff	Average Age	Number Board Certified
Anesthesiology	78	47	68
Dentistry	27	53	24
Dermatology	33	54	31
Emergency Medicine	76	44	60
Family Medicine	32	44	28
Imaging Sciences	86	50	78
Medicine	430	51	386
Neurology	86	50	81
Neurosurgery	30	54	14
Obstetrics/Gynecology	108	49	95
Occupational and Environmental Medicine	3	55	3
Ophthalmology	58	53	52
Orthopaedics	48	49	41
Otolaryngology	25	48	23
Pathology/Lab Medicine	46	50	45
Pediatrics	311	51	287
Physical Medicine and Rehabilitation	7	53	6
Psychiatry	95	52	85
Radiation Oncology	19	55	16
Surgery	84	51	77
Urology	25	55	21
Total	1,697	51	1,521

Grand Total
11,126
