



OREGON HEALTH AND SCIENCE UNIVERSITY
Statement of Revenue, Expenses, and Changes in Net Position*
(Dollars in Thousands)
Unaudited

| | March 31, 2024 | March 31, 2023 |
|--|-----------------------------------|-----------------------------------|
| | Total University Equity Method | Total University Equity Method |
| Operating revenues | | |
| Patient service revenue, net of bad debt adjustments | 2,548,138 | 2,248,017 |
| Student tuition and fees, net | 62,025 | 62,953 |
| Gifts, grants, and contracts | 649,246 | 604,137 |
| Sales, service and other | 238,369 | 213,848 |
| State support - appropriations | 53,097 | 47,430 |
| State support - directed payment, net of OHSU transfer | 165,150 | 135,000 |
| State support - directed payment, rebalance | - | 91,700 |
| Total operating revenues | 3,716,025 | 3,403,085 |
| Operating expenses | | |
| Salaries, wages, and benefits | 2,325,259 | 2,028,391 |
| Services, supplies, and other | 1,244,903 | 1,107,905 |
| Depreciation and amortization | 158,093 | 153,496 |
| Interest | 31,517 | 31,512 |
| Total operating expenses | 3,759,772 | 3,321,304 |
| Operating income/(loss) | (43,747) | 81,781 |
| Nonoperating revenues | | |
| Investment income and gain (loss) in fair value of investments | 140,023 | 40,124 |
| Other | 109,079 | 13,533 |
| Total nonoperating revenues (expenses), net | 249,102 | 53,657 |
| Net income/(loss) before contributions for capital and other | 205,355 | 135,438 |
| Other changes in net position: | | |
| Contributions for capital and other | (470) | 4,927 |
| Change in interest in the Foundations | 32,431 | (23,465) |
| Total other changes in net position | 31,961 | (18,538) |
| Total increase/(decrease) in net position | 237,316 | 116,900 |
| Net position – beginning of year * | 4,096,962 | 3,947,771 |
| Net position – end of period | 4,334,278 | 4,064,671 |

* OHSU prepares its unaudited interim financial statements using a single line “equity method” of reporting the results of the OHSU Foundation. This method follows the “Total University” column on the consolidating financial statements included at the end of OHSU’s annual audited financial statements for June 30, 2023. In addition, research & education support has been shown separately from patient service revenue.



OREGON HEALTH AND SCIENCE UNIVERSITY
Statement of Financial Position*
(Dollars in Thousands)
Unaudited

| | March 31, 2024 | June 30, 2023 | June 30, 2023 |
|---|-----------------------------------|-----------------------------------|----------------------------------|
| | Total University Equity Method | Total University Equity Method | Total University Consolidated |
| Assets | | | |
| Current assets | | | |
| Cash and Cash Equivalents | 199,950 | 177,358 | 236,630 |
| Short-Term Investments | 22,191 | 22,040 | 22,040 |
| Current Portion of Funds Held by Trustee | 189 | 30,423 | 30,423 |
| Patients Accounts Receivable, Net of Bad Debt Allow ances | 675,016 | 626,072 | 626,072 |
| Student Receivables | 24,328 | 24,035 | 24,035 |
| Grant and Contract Receivable | 81,707 | 82,924 | 82,924 |
| Current Portion of Pledges and Estates Receivable | - | - | 115,949 |
| Other Receivables, Net | 224,883 | 137,319 | 69,491 |
| Inventories, at Cost | 66,721 | 66,692 | 66,692 |
| Prepaid Expenses | 43,334 | 37,398 | 38,148 |
| Total Current Assets | 1,338,319 | 1,204,261 | 1,312,404 |
| Noncurrent assets | | | |
| Capital Assets, Net of Accumulated Depreciation | 2,287,329 | 2,219,372 | 2,231,880 |
| Funds Held by Trustee – Less Current Portion | 168,292 | 235,624 | 235,624 |
| Other Long Term Receivables, Net of Reserves | 8,500 | 33,500 | 33,500 |
| Long-term investments | | | |
| Long-Term Investments, Restricted | 56,513 | 69,879 | 970,401 |
| Long-Term Investments, Unrestricted | 1,258,909 | 1,186,106 | 1,831,874 |
| Total Long-Term Investments | 1,315,422 | 1,255,985 | 2,802,275 |
| Prepaid Financing Costs, Net | 923 | 1,065 | 1,065 |
| Pledges and Estates Receivable – Less Current Portion | - | - | 106,197 |
| Restricted Post Employment Benefit Asset | 11,743 | 11,743 | 11,743 |
| Other Noncurrent Assets | - | - | 1,740 |
| Interest in the Foundations | 1,568,905 | 1,536,474 | - |
| Total noncurrent assets | 5,361,114 | 5,293,763 | 5,424,024 |
| Total assets | 6,699,433 | 6,498,024 | 6,736,428 |
| Deferred outflow s | | | |
| Loss on refunding of debt | 22,540 | 25,395 | 25,395 |
| Pension obligation | 153,221 | 153,221 | 153,221 |
| Goodw ill | 87 | 174 | 174 |
| Other Postemployment Benefits (OPEB) obligation | 6,728 | 6,728 | 6,728 |
| Total deferred outflow s | 182,576 | 185,518 | 185,518 |
| Total assets and deferred outflow s | 6,882,009 | 6,683,542 | 6,921,946 |



OREGON HEALTH AND SCIENCE UNIVERSITY
Statement of Financial Position*
(Dollars in Thousands)
Unaudited

| | March 31, 2024 | June 30, 2023 | June 30, 2023 |
|---|-----------------------------------|-----------------------------------|----------------------------------|
| | Total University Equity Method | Total University Equity Method | Total University Consolidated |
| Liabilities | | | |
| Current liabilities | | | |
| Current portion of long-term debt | 26,498 | 15,463 | 15,463 |
| Current portion of long-term leases | 20,963 | 24,325 | 24,995 |
| Current portion of self-funded insurance programs liability | 45,397 | 45,397 | 45,397 |
| Accounts payable and accrued expenses | 153,307 | 209,602 | 219,742 |
| Accrued salaries, wages, and benefits | 135,563 | 120,667 | 120,667 |
| Compensated absences payable | 96,082 | 84,185 | 84,185 |
| Unearned revenue | 119,367 | 120,057 | 120,057 |
| Other Current Liabilities | 9,630 | 6,514 | 6,696 |
| Total current liabilities | 606,807 | 626,210 | 637,202 |
| Noncurrent liabilities: | | | |
| Long-term debt – less current portion | 1,239,076 | 1,272,736 | 1,272,736 |
| Long-term leases – less current portion | 62,463 | 57,288 | 67,766 |
| Liability for self-funded insurance programs – less current portion | 62,459 | 56,528 | 56,528 |
| Liability for life income agreements | - | - | 20,503 |
| Pension Liability | 396,378 | 396,378 | 396,378 |
| Other noncurrent liabilities | 28,520 | 26,331 | 29,250 |
| Total noncurrent liabilities | 1,788,896 | 1,809,261 | 1,843,161 |
| Total liabilities | 2,395,703 | 2,435,471 | 2,480,363 |
| Deferred inflow s | | | |
| Deferred Lease Revenue | 1,885 | 822 | 822 |
| Gain on refunding of debt | 697 | 841 | 841 |
| Life income agreements | - | - | 29,206 |
| Pending Funds | - | - | 164,306 |
| Pension obligation | 141,040 | 141,040 | 141,040 |
| Other Postemployment Benefits (OPEB) obligation | 8,406 | 8,406 | 8,406 |
| Total Deferred Inflow s | 152,028 | 151,109 | 344,621 |
| Net position | | | |
| Investments in capital assets | 1,106,811 | 1,215,606 | 1,215,606 |
| Restricted, expendable | 656,117 | 643,863 | 643,863 |
| Restricted, nonexpendable | 367,880 | 340,236 | 340,236 |
| Unrestricted | 2,203,470 | 1,897,257 | 1,897,257 |
| Total net position | 4,334,278 | 4,096,962 | 4,096,962 |
| Total liabilities, deferred inflow s and net position | 6,882,009 | 6,683,542 | 6,921,946 |

* OHSU prepares its unaudited interim financial statements using a single line "equity method" of reporting the results of the OHSU Foundation. This method follows the "Total University" column on the consolidating financial statements included at the end of OHSU's annual audited financial statements for June 30, 2023.



OREGON HEALTH AND SCIENCE UNIVERSITY
 Statement of Cash Flows*
(Dollars in Thousands)
(Does not include Foundation)

March 31, 2024

**Total University
Equity Method**

| | |
|---|-----------|
| Reconciliation of operating income (loss) to net cash provided by operating activities | |
| Net Income (Loss) From Operations | (43,747) |
| | |
| Adjustments to reconcile operating income (loss) to net cash provided by operating activities | |
| Depreciation and Amortization | 158,093 |
| Interest Expense Reported as Operating Expense | 31,517 |
| FEMA Public Assistance | 109,160 |
| Net Change in Assets and Liabilities | (156,503) |
| Net Cash provided (used) by operating activities | 98,520 |
| | |
| Cash flows from capital and related financing activities | |
| Debt (Short and Long-Term) | (52,329) |
| Fund Balance (Funding for Grant Funded Assets) | (470) |
| Change in Property, Plant & Equipment | (226,131) |
| Net cash provided (used) by financing activities | (278,930) |
| | |
| Cash flows from investing activities | |
| Investment Income | 140,023 |
| Quasi-Endowment Funds | (1,301) |
| Funds Held by Trustee/Board Designated | 97,566 |
| Other investments (Including Foundation Contributions for Capital) | 20,172 |
| Net cash provided (used) by investing activities | 256,460 |
| | |
| Cash and investments, beginning of period | 1,239,545 |
| Cash and investments, end of period | 1,315,595 |
| | |
| Change in cash and investments | 76,050 |

* OHSU prepares its unaudited interim financial statements using a single line "equity method" of reporting the results of the OHSU Foundation.