Consolidated University

- Total net assets were $14.4 billion at December 31, 2015, an increase of $1.3 billion over December 31, 2014, driven largely by the integration of Lancaster General Health into the Health System and strong operating performance, but $483 million below budget, primarily due to the downturn in the financial markets which affected investments.
- Net operating income for December 31, 2015 was $244 million, $54 million higher than December 31, 2014, and $121 million above budgeted net income. Total revenue was $103 million above budget and expenses were $18 million below budget.
- Cash and invested cash totaled $5.1 billion at December 31, 2015, compared to a budget of $5.0 billion and $4.0 billion at December 31, 2014. Cash alone was $1.0 billion, compared to a budget of $0.9 billion and $1.1 billion at December 31, 2014.

Academic Component

- Net operating income for the University (Academic Component) totaled $66 million, $28 million above the prior year and $61 million favorable versus budget. Revenue was $62 million (4.4%) above budget, while expenditures were $1 million (0.1%) above budget.
- Total contributions – pledges and new gifts, operating and non-operating – totaled $172 million, an increase of $20 million (13.2%) from the prior fiscal year’s first six months.
- Year-to-date capital expenditures were $184 million as of December 31, 2015, an increase of $60 million over the expenditures as of December 31, 2014. Capital expenditures were $2 million above budget.

Health System

- Year-to-date net operating income (“operating margin”) for UPHS totaled $216 million, higher than the budget and the prior year by $115 million and $34 million, respectively. Operating revenue increased by $610 million (28.6%) from $2.13 billion as of December 31, 2014 to $2.74 billion as of December 31, 2015. Expenses increased by $576 million (29.5%) from $1.95 billion as of December 31, 2014 to $2.53 billion as of December 31, 2015. Both revenue and expense increases reflect the addition of Lancaster General Health.
- Adjusted admissions of 80,282 through six months were slightly higher than the budget and the prior year by 1% and 3%, respectively. Inpatient admissions were slightly lower than the budget by 1%, while outpatient activity in high intensity services was mixed. (Both figures exclude Lancaster General Health.)
- Capital expenditures decreased from $233 million as of December 31, 2014 to $214 million as of December 31, 2015, a $19 million decrease (8%).