



**UNIVERSITY SYSTEM
of MARYLAND**
Financial Snapshot
As of June 30, 2020 Compared with 2019

	<u>June 30, 2020</u>	<u>June 30, 2019</u>
From the June 30, 2020 and 2019 audited financial statements		
USM unrestricted net position	\$ 1,212,195,784	\$ 1,289,908,203
Net pension liability and deferred balances	995,302,563	899,083,406
USM accrued leave	275,128,227	227,508,758
Affiliated foundations unrestricted net assets	<u>139,171,213</u>	<u>157,682,929</u>
Available funds	<u><u>\$ 2,621,797,787</u></u>	<u><u>\$ 2,574,183,296</u></u>
Debt outstanding	\$ 1,201,649,768	\$ 1,303,513,443
Ratio of available resources to debt outstanding per financial statements	218%	197%
Claims against the June 30 available resources not reflected in financial statements:		
Available funds per financial statements	\$ 2,621,797,787	\$ 2,574,183,296
Cash-funded capital projects not fully spent at June 30,	(242,236,277)	(342,575,955)
Future years cash-funded capital projects committed but not yet authorized	(358,621,000)	(212,361,000)
Noncapital cash-funded projects not yet authorized	<u>(44,474,515)</u>	<u>(73,909,631)</u>
Adjusted available funds	<u><u>\$ 1,976,465,995</u></u>	<u><u>\$ 1,945,336,710</u></u>
Debt outstanding per financial statements	\$ 1,201,649,768	\$ 1,303,513,443
Revenue bond-funded projects authorized but debt not yet issued	<u>352,751,640</u>	<u>167,679,138</u>
Adjusted total debt outstanding	<u><u>\$ 1,554,401,408</u></u>	<u><u>\$ 1,471,192,581</u></u>
Ratio of available resources to debt outstanding, adjusted	127%	132%

While rating agencies base their assessments based on financial statement balances, the System manages the ratio of available funds to debt outstanding to not fall below 1:1 ratio to ensure that financial health does not fall below medians for Aa1 rating category.