

**University System of Maryland
Financial Snapshot
June 30, 2022 and 2021**

Attachment C

	<u>ProForma June 30, 2022</u>	<u>June 30, 2022</u>	<u>June 30, 2021</u>	
From the June 30, 2022 and 2021 financial statements				
USM unrestricted net position	\$ 1,285,983,924	\$ 1,285,983,924	\$ 1,187,863,054	B
Net pension liability and deferred balances	1,143,525,790	1,143,525,790	1,100,211,496	F
USM accrued leave	311,886,310	311,886,310	305,786,412	H
Affiliated foundations unrestricted net assets	204,924,458	204,924,458	203,823,948	
Available funds	<u>\$ 2,946,320,482</u>	<u>\$ 2,946,320,482</u>	<u>\$ 2,797,684,910</u>	
Debt outstanding	\$ 1,452,924,139	\$ 1,452,924,139	\$ 1,357,226,192	D,I
Ratio of available resources to debt outstanding per financial statements	203%	203%	206%	
Claims against the June 30 available resources not reflected in financial statements:				
Available funds per financial statements	\$ 2,946,320,482	\$ 2,946,320,482	\$ 2,797,684,910	
Cash-funded capital projects not fully spent at June 30,	(186,852,870)	(186,852,870)	(215,994,358)	
Future years cash-funded capital projects committed but not yet authorized	(255,578,000)	(255,578,000)	(275,836,258)	
Noncapital cash-funded projects not yet authorized	(68,486,443)	(68,486,443)	(88,618,761)	
Adjusted available funds	<u>\$ 2,435,403,170</u>	<u>\$ 2,435,403,170</u>	<u>\$ 2,217,235,533</u>	
Debt outstanding per financial statements	\$ 1,452,924,139	\$ 1,452,924,139	\$ 1,357,226,192	
Revenue bond-funded projects authorized but debt not yet issued	184,888,969	184,888,969	276,532,257	
Deferred service obligations (Student Housing P3s)	266,747,515	-		
Future obligations pending approval (Future P3 and lease obligations)	375,000,000	375,000,000		
Adjusted total debt outstanding	<u>\$ 2,279,560,623</u>	<u>\$ 2,012,813,108</u>	<u>\$ 1,633,758,449</u>	
Ratio of available resources to debt outstanding, adjusted	107%	121%	136%	

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.