

**University System of Maryland  
Preliminary Financial Snapshot  
June 30, 2023 and 2022**

	<u>June 30, 2023</u>	<u>June 30, 2022</u>
<b>From the June 30, 2023 draft financial statements and 2022 audited financial statements</b>		
USM unrestricted net position	\$ 1,553,647,706	\$ 1,285,983,924 <b>B</b>
Net pension liability	1,107,531,953	1,143,525,790 <b>F</b>
USM accrued leave	320,901,191	311,866,310 <b>G</b>
Affiliated foundations unrestricted net assets	<u>373,772,602</u>	<u>204,924,458</u>
<b>Available funds</b>	<u>\$ 3,355,853,452</u>	<u>\$ 2,946,300,482</u>
<b>Debt outstanding</b>	\$ 1,576,698,078	\$ 1,719,671,472 <b>DHI</b>
<b>Ratio of available resources to debt outstanding per financial statements</b>	<b>213%</b>	<b>171% <b>K</b></b>
<b>Claims against the June 30 available resources not reflected in financial statements:</b>		
Available funds per financial statements	\$ 3,355,853,452	\$ 2,946,300,482
Cash-funded capital projects not fully spent at June 30,	(216,854,321)	(186,852,870)
Future years cash-funded capital projects committed but not yet authorized	(194,893,849)	(255,578,000)
Noncapital cash-funded projects not yet authorized	<u>(68,486,443)</u>	<u>(68,486,443)</u>
<b>Adjusted available funds</b>	<u>\$ 2,875,618,839</u>	<u>\$ 2,435,383,169</u>
Debt outstanding per financial statements	\$ 1,576,698,078	\$ 1,719,671,472
Revenue bond-funded projects authorized but debt not yet issued	214,849,316	184,888,969
Future obligations pending approval	<u>609,000,000</u>	<u>450,000,000</u>
<b>Adjusted total debt outstanding</b>	<u>\$ 2,400,547,394</u>	<u>\$ 2,354,560,441</u>
<b>Ratio of available resources to debt outstanding, adjusted</b>	<b>120%</b>	<b>103% <b>J</b></b>

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.