



University System of Maryland Financial Dashboard Indicators - for the year ended and as of June 30, 2021


 Is performance **ADEQUATE** on the Dashboard Indicators

 Meets or exceeds benchmark

 Does not meet benchmark

	#	Indicator	System Wide Changes	System Wide											
				UMB	UMCP	BSU	TU	UMES	FSU	CSU	UBalt	SU	UMGC	UMBC	UMCES
Financial Strength indicators	60	Ratio of unrestricted net position to debt (>50%)	169.8%												
	61	Primary reserve ratio (>25%)	44.5%												
	62	Ratio of current assets to current liabilities (>200%)	314.4%												
Operational performance indicators	63	Student accounts receivable collection rate (<1%)	0.6%												
	64	Net operating revenues ratio (>1%)	2.3%												
	65	Ratio of debt service payments to operating spending (<4.5%)	0.1%												
	66	Met fund balance goal for FY 2021													
FY21	Meets benchmark		7	7	6	5	3	6	5	7	6	6	6	7	
FY21	Does not meet benchmark		0	0	1	2	4	1	2	0	1	1	1	0	
FY20	Meets benchmark		6	6	6	5	2	4	3	5	5	6	7	7	
FY20	Does not meet benchmark		1	1	1	2	5	3	4	2	2	1	0	0	

 Is performance **IMPROVING** on the Dashboard Indicators

 As compared to PY, ratio:  Improved

 Maintained

 Worsened

	#	Indicator	System Wide Changes	System Wide											
				UMB	UMCP	BSU	TU	UMES	FSU	CSU	UBalt	SU	UMGC	UMBC	UMCES
Financial Strength indicators	60	Ratio of unrestricted net position to debt	-15.8%										N/A		
	61	Primary reserve ratio	1.0%												
	62	Ratio of current assets to current liabilities	-9.7%												
Operational performance indicators	63	Student accounts receivable collection rate	0.0%												N/A
	64	Net operating revenues ratio	1.8%												
	65	Ratio of debt service payments to operating spending	2.7%												
Enrollment Performance Indicators	67	Net tuition per FTE	0.1%												N/A
	68	Net tuition dependency ratio	-0.6%												N/A
FY21	Has improved or maintained		6	3	4	2	6	6	8	7	7	6	0	4	
FY21	Has not improved		2	5	4	6	2	2	0	1	1	1	8	1	
	Overall trend since PY														
FY20	Has improved or maintained		5	2	3	1	6	2	5	7	4	5	3	3	
FY20	Has not improved		3	6	5	7	2	6	3	1	4	3	5	2	

**University System of Maryland
Financial Performance Dashboard Indicators
Year ended June 30, 2021**

(% indicates change from prior year)

	UMB	UMCP	BSU	TU	UMES	FSU	CSU	UBalt	SU	UMGC	UMBC	UMCES	Total USM
<u>Financial strength indicators</u>													
Ratio of unrestricted net position to debt	67.23%	-36.96%	7.67%	-11.05%	9.19%	8.49%	21.35%	120.09%	19.55%	N/A	-15.99%	75.57%	-15.80%
Primary reserve ratio	1.60%	2.38%	-6.95%	-6.53%	2.87%	2.54%	4.98%	7.76%	2.55%	0.59%	-0.65%	2.33%	1.00%
Ratio of current assets to current liabilities	3.39%	5.82%	-43.84%	-95.65%	24.37%	-5.92%	44.67%	46.16%	48.80%	20.57%	-31.17%	-9.31%	-9.70%
<u>Operational performance indicators</u>													
Student accounts receivable collection rate	0.03%	0.01%	0.30%	-0.01%	0.04%	0.05%	-0.12%	-0.21%	0.07%	-0.16%	0.01%	N/A	-0.02%
Net operating revenues ratio	2.91%	5.50%	8.78%	-14.40%	2.97%	17.13%	6.66%	4.52%	4.76%	-1.15%	-4.53%	1.12%	1.82%
Ratio of debt service payments to operating spending	0.03%	-0.25%	-0.32%	-1.07%	0.85%	-0.69%	0.11%	-0.14%	0.07%	0.00%	-0.29%	-0.32%	2.75%
Met fund balance goal for FY 2021	Yes	Yes	No	No	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes	N/A
<u>Enrollment performance indicators</u>													
Net tuition per FTE	-4.5%	-5.8%	-3.5%	4.0%	-5.0%	8.0%	10.6%	9.0%	4.5%	3.9%	-1.9%	N/A	0.1%
Net tuition dependency ratio	0.9%	-1.6%	3.9%	-12.6%	7.5%	7.5%	9.2%	1.6%	1.4%	-2.7%	-7.3%	N/A	-0.6%

Red indicates a negative trend or change, black is neutral or positive

University System of Maryland
Financial Performance Dashboard Indicators Data
Year ended June 30, 2021
(in thousands)

	UMB	UMCP	BSU	TU	UMES	FSU	CSU	UBalt	SU	UMGC	UMBC	UMCES	Total USM
Financial Strength indicators													
Ratio of unrestricted net assets to debt: >50%													
Fiscal year ended June 30, 2021													
Unrestricted net position (adjusted for pension liab)	348,846	605,266	80,242	214,132	(5,061)	32,236	16,650	36,015	115,338	344,323	141,426	21,873	2,288,075
Debt outstanding (including loss on refunding)	68,235	429,907	35,750	372,949	14,771	55,560	30,704	10,840	77,587	-	156,423	5,795	1,347,729
Ratio	511.24%	140.79%	224.45%	57.42%	-34.26%	58.02%	54.23%	332.24%	148.66%	N/A	90.41%	377.45%	169.77%
Fiscal year ended June 30, 2020													
Unrestricted net position	314,532	561,029	80,760	244,523	(7,223)	26,232	10,995	27,215	109,624	338,940	148,302	20,069	2,207,499
Debt outstanding	70,838	315,623	37,254	357,158	16,623	52,959	33,438	12,828	84,912	-	139,377	6,648	1,189,540
Ratio	444.02%	177.75%	216.78%	68.46%	-43.45%	49.53%	32.88%	212.15%	129.10%	N/A	106.40%	301.88%	185.58%
Fiscal year ended June 30, 2019													
Unrestricted net position	310,350	588,506	86,909	245,176	(7,906)	29,615	7,333	21,028	108,881	329,935	143,638	18,488	2,188,992
Debt outstanding	80,512	305,353	40,078	354,299	21,264	28,609	36,653	14,590	92,121	-	145,635	5,745	1,289,317
Ratio	385.47%	192.73%	216.85%	69.20%	-37.18%	103.52%	20.01%	144.13%	118.19%	N/A	98.63%	321.81%	169.78%
Primary reserve ratio: >25%													
Fiscal year ended June 30, 2021													
Expendable net position	419,950	686,485	80,681	226,555	5,323	31,353	17,632	36,445	115,678	344,681	142,590	21,873	2,469,696
Operating expenses	1,327,539	2,026,771	148,488	428,742	119,601	116,821	96,674	111,441	184,475	449,400	449,358	51,641	5,544,805
Ratio	31.63%	33.87%	54.34%	52.84%	4.45%	26.84%	18.24%	32.70%	62.71%	76.70%	31.73%	42.36%	44.54%
Fiscal year ended June 30, 2020													
Expendable net position	377,735	657,483	81,350	257,213	1,894	28,003	11,901	28,030	110,169	339,020	149,601	20,069	2,403,991
Operating expenses	1,257,854	2,088,034	132,749	433,218	119,695	115,243	89,787	112,387	183,146	445,428	461,998	50,136	5,520,683
Ratio	30.03%	31.49%	61.28%	59.37%	1.58%	24.30%	13.25%	24.94%	60.15%	76.11%	32.38%	40.03%	43.55%
Fiscal year ended June 30, 2019													
Expendable net position	377,737	681,998	87,262	260,406	719	33,025	8,427	22,202	109,477	331,380	145,535	18,496	2,390,442
Operating expenses	1,240,780	2,026,958	123,477	421,726	117,258	112,782	87,984	110,821	182,913	451,612	446,956	52,681	5,403,346
Ratio	30.44%	33.65%	70.67%	61.75%	0.61%	29.28%	9.58%	20.03%	59.85%	73.38%	32.56%	35.11%	44.24%
Ratio of current assets to current liabilities: >200%													
Fiscal year ended June 30, 2021													
Current assets	560,059	888,936	100,836	294,772	13,551	45,736	29,015	56,581	135,459	402,806	187,814	27,210	3,050,605
Current liabilities	196,715	378,136	22,399	101,288	14,318	20,680	13,782	21,049	25,257	83,594	61,251	4,572	970,308
Ratio	284.71%	235.08%	450.18%	291.02%	94.64%	221.16%	210.53%	268.81%	536.32%	481.86%	306.63%	595.14%	314.40%
Fiscal year ended June 30, 2020													
Current assets	510,431	904,047	98,700	301,886	9,693	39,145	22,893	46,649	131,208	402,890	195,898	24,674	3,011,464
Current liabilities	181,443	394,327	19,979	78,072	13,793	17,238	13,803	20,952	26,913	87,340	57,993	4,082	929,183
Ratio	281.32%	229.26%	494.02%	386.68%	70.27%	227.09%	165.86%	222.65%	487.53%	461.29%	337.80%	604.46%	324.10%
Fiscal year ended June 30, 2019													
Current assets	498,352	835,494	103,322	301,866	7,530	42,565	19,248	39,783	130,711	404,167	181,289	22,922	2,883,194
Current liabilities	184,618	323,262	19,109	75,669	14,257	14,827	13,739	19,848	28,303	84,997	50,010	3,999	852,935
Ratio	269.94%	258.46%	540.70%	398.93%	52.82%	287.08%	140.10%	200.44%	461.83%	475.51%	362.51%	573.19%	338.03%

University System of Maryland
Financial Performance Dashboard Indicators Data
Year ended June 30, 2021
(in thousands)

	UMB	UMCP	BSU	TU	UMES	FSU	CSU	UBalt	SU	UMGC	UMBC	UMCES	Total USM
<u>Operational performance indicators</u>													
Student accounts receivable collection rate: <1%													
Average - five-years ended June 30, 2021													
Net transfers to CCU	173	1,508	593	879	1,198	328	56	529	407	6,538	905		13,114
Gross billings	176,408	785,935	70,572	277,080	48,409	150,485	23,332	63,791	123,563	353,636	195,608		2,268,819
Ratio	0.10%	0.19%	0.84%	0.32%	2.48%	0.22%	0.24%	0.83%	0.33%	1.85%	0.46%	N/A	0.58%
Average - five-years ended June 30, 2020													
Net transfers to CCU	110	1,447	376	908	1,309	193	89	626	318	6,893	925		13,195
Gross billings	169,310	775,874	68,990	276,825	53,752	117,494	24,621	60,113	124,699	343,512	204,579		2,219,770
Ratio	0.07%	0.19%	0.54%	0.33%	2.43%	0.16%	0.36%	1.04%	0.26%	2.01%	0.45%	N/A	0.59%
Average - five-years ended June 30, 2019													
Net transfers to CCU	118	1,307	360	848	1,547	259	14	592	295	5,323	885		11,548
Gross billings	162,647	750,537	65,881	267,048	57,286	89,897	24,684	63,469	121,482	332,587	204,406		2,139,925
Ratio	0.07%	0.17%	0.55%	0.32%	2.70%	0.29%	0.06%	0.93%	0.24%	1.60%	0.43%	N/A	0.54%
Net operating revenues ratio: >1%													
Fiscal year ended June 30, 2021													
Change in unrestricted net position	34,313	44,237	(519)	(30,391)	2,162	6,004	5,655	8,800	5,714	5,382	(6,876)	1,803	80,576
Operating revenues	1,026,397	1,258,922	65,304	207,416	50,516	55,442	25,273	64,920	105,506	330,008	237,391	24,298	3,454,424
Ratio	3.34%	3.51%	-0.79%	-14.65%	4.28%	10.83%	22.38%	13.56%	5.42%	1.63%	-2.90%	7.42%	2.33%
Fiscal year ended June 30, 2020													
Change in unrestricted net position(adjusted for per	4,182	(27,477)	(6,149)	(654)	683	(3,384)	3,662	6,187	744	9,005	4,665	1,582	18,507
Operating revenues	961,104	1,382,234	64,221	261,945	52,211	53,745	23,305	68,452	113,669	323,509	284,961	25,098	3,616,752
Ratio	0.44%	-1.99%	-9.57%	-0.25%	1.31%	-6.30%	15.71%	9.04%	0.65%	2.78%	1.64%	6.30%	0.51%
Fiscal year ended June 30, 2019													
Change in unrestricted net position	29,743	47,910	5,872	23,437	(2,093)	3,138	3,956	3,673	2,299	(6,268)	13,967	1,574	166,896
Operating revenues	971,696	1,426,705	63,370	287,171	55,828	59,771	25,099	72,129	123,342	332,923	300,636	27,468	3,748,609
Ratio	3.06%	3.36%	9.27%	8.16%	-3.75%	5.25%	15.76%	5.09%	1.86%	-1.88%	4.65%	5.73%	4.45%
Ratio of debt service payments to operating spending: < 4.5%													
Fiscal year ended June 30, 2021													
Debt service payments	12,882	47,047	5,039	41,821	4,487	5,289	4,907	2,742	10,291	0	17,920	1,099	3,980
Operating expenses	1,327,539	2,026,771	148,488	428,742	119,601	116,821	96,674	111,441	184,475	449,400	449,358	51,641	5,544,805
Ratio	0.97%	2.32%	3.39%	9.75%	3.75%	4.53%	5.08%	2.46%	5.58%	0.00%	3.99%	2.13%	0.07%
Fiscal year ended June 30, 2020													
Debt service payments	12,586	43,156	4,081	37,637	5,508	4,426	4,658	2,604	10,352	0	17,088	906	155,731
Operating expenses	1,257,854	2,088,034	132,749	433,218	119,695	115,243	89,787	112,387	183,146	445,428	461,998	50,136	5,520,683
Ratio	1.00%	2.07%	3.07%	8.69%	4.60%	3.84%	5.19%	2.32%	5.65%	0.00%	3.70%	1.81%	2.82%
Fiscal year ended June 30, 2019													
Debt service payments	13,133	42,685	4,020	35,411	5,850	2,787	4,598	2,728	9,767	-	17,247	885	150,432
Operating expenses	1,240,780	2,026,958	123,477	421,726	117,258	112,782	87,984	110,821	182,913	451,612	446,956	52,681	5,403,346
Ratio	1.06%	2.11%	3.26%	8.40%	4.99%	2.47%	5.23%	2.46%	5.34%	0.00%	3.86%	1.68%	2.78%

University System of Maryland
Financial Performance Dashboard Indicators Data
Year ended June 30, 2021
(in thousands)

	UMB	UMCP	BSU	TU	UMES	FSU	CSU	UBalt	SU	UMGC	UMBC	UMCES	Total USM
<u>Enrollment Performance Indicators</u>													
Net Tuition per FTE													
Fall 2020 (FY 2021) Enrollment													
Net Tuition and Fees	132,689	541,570	39,938	161,592	16,229	33,297	10,239	41,168	60,395	365,351	124,102	N/A	1,526,572
FTE	7,168	33,907	5,035	17,025	2,205	3,408	1,698	2,486	6,687	35,404	10,938	N/A	125,961
Net Tuition per FTE	\$ 18,511	\$ 15,972	\$ 7,932	\$ 9,491	\$ 7,360	\$ 9,770	\$ 6,030	\$ 16,560	\$ 9,032	\$ 10,319	\$ 11,346	N/A	\$ 12,119
Fall 2019 (FY 2020) Enrollment													
Net Tuition and Fees	132,933	572,735	41,774	170,944	20,665	36,294	11,583	44,512	66,628	349,568	128,068	N/A	1,575,704
FTE	6,859	33,776	5,084	18,732	2,668	4,012	2,125	2,931	7,710	35,213	11,068	N/A	130,178
Net Tuition per FTE	\$ 19,381	\$ 16,957	\$ 8,217	\$ 9,126	\$ 7,745	\$ 9,046	\$ 5,451	\$ 15,186	\$ 8,642	\$ 9,927	\$ 11,571	N/A	\$ 12,104
Fall 2018 (FY 2019) Enrollment													
Net Tuition and Fees	125,285	568,478	42,203	172,484	19,526	36,518	11,253	49,224	66,147	351,199	129,797	N/A	1,572,115
FTE	6,908	34,017	5,090	18,947	2,938	4,207	2,141	3,323	7,728	35,944	11,324	N/A	132,567
Net Tuition per FTE	\$ 18,136	\$ 16,712	\$ 8,291	\$ 9,104	\$ 6,646	\$ 8,680	\$ 5,256	\$ 14,813	\$ 8,559	\$ 9,771	\$ 11,462	N/A	\$ 11,859
Net Tuition Dependency Ratio													
Fiscal year ended June 30, 2021													
Net Tuition and Fees	132,689	541,570	39,938	161,592	16,229	33,297	10,239	41,168	60,395	365,351	124,102	N/A	1,526,572
Operating revenues	1,026,397	1,258,922	65,304	207,416	50,516	55,442	25,273	64,920	105,506	330,008	237,391	N/A	3,454,424
Ratio	12.93%	43.02%	61.16%	77.91%	32.13%	60.06%	40.51%	63.41%	57.24%	110.71%	52.28%	N/A	44.19%
Fiscal year ended June 30, 2020													
Net Tuition and Fees	132,933	572,735	41,774	170,944	20,665	36,294	11,583	44,512	66,628	349,568	128,068	N/A	1,575,704
Operating revenues	961,104	1,382,234	64,221	261,945	52,211	53,745	23,305	68,452	113,669	323,509	284,961	N/A	3,616,752
Ratio	13.83%	41.44%	65.05%	65.26%	39.58%	67.53%	49.70%	65.03%	58.62%	108.06%	44.94%	N/A	43.57%
Fiscal year ended June 30, 2019													
Net Tuition and Fees	125,285	568,478	42,203	172,484	19,526	36,518	11,253	49,224	66,147	351,199	129,797	N/A	1,572,115
Operating revenues	971,696	1,426,705	63,370	287,171	55,828	59,771	25,099	72,129	123,342	332,923	300,636	N/A	3,748,609
Ratio	12.89%	39.85%	66.60%	60.06%	34.98%	61.10%	44.84%	68.24%	53.63%	105.49%	43.17%	N/A	41.94%



Financial Dashboards Overview and Descriptions

The intent of financial dashboards is to highlight how each institution is performing and trending relative to the System's primary financial planning parameters (fund balance goal and debt authorizations annually), and to give regents a visual display of whether or not institutions are financially healthy and whether the institution is improving or not, financially.

Fall below the standards, and it is either a balance sheet stress (meaning that liquidity, or debt outstanding, or fund balance levels, are or are becoming an issue) or an operating efficiency stress (the lack of an operating margin means that the institution is out of step with the rest of the USM institutions in keeping pace financially to support the capital program System-wide).

Recognizing the subjectivity of applying the standards and measures at an institution-level, the bottom part of the analysis, which shows directional movements rather than whether or not the institution met some standard, may be more important and useful.

Financial Strength Indicators (statement of net position)

- **Unrestricted net position to debt**
A ratio that shows the institution's ability to cover their debt with available net assets. The higher the ratio, the better. Unrestricted net position is adjusted for the impact of recording the pension liability.
- **Primary reserve ratio (expendable net position/operating expenses)**
This measure shows how long an institution could operate solely using reserves, without relying on new additional revenues from operations. The higher the ratio, the better
- **Ratio of current assets to current liabilities**
A standard and widely-used ratio that suggests the institution's ability to pay current obligations while maintaining a measure of financial safety. The higher the ratio, the better

Operational Financial Performance Indicators (statement of activities)

- **Student accounts receivable collection rate**
Shows the proportion of student billings sent to the state central collection unit, net of recoveries of amounts previously transferred. The lower the ratio, the better
- **Net operating revenues ratio**
Meant to show the percentage of operating revenues saved and added to the net position after all operational spending for the year are accounted for. The higher the ratio, the better
- **Ratio of debt service payments to operating spending**
This ratio shows the proportion of operating spending committed to paying off principal and interest obligations. A high ratio suggests that the institution will have a more difficult time

responding to revenue or state general fund reductions. The lower the ratio, the more flexibility the institution has to make spending cuts in periods of declining revenues.

Enrollment performance indicators

- **Net tuition per FTE**

A measure that reflects the average amount of actual tuition revenue, net of scholarships, on a per-student basis. An increase in this ratio is considered a positive trend.

- **Net tuition dependency ratio**

A measure that captures the institution's dependence on tuition as a proportion of the institution's total revenues. In periods of stable enrollment and tuition levels, a downward trend is considered positive because it usually indicates the institution is increasing its diversity of funding sources, as long as it is not caused by solely a decrease in the tuition revenue.

Data Source

All data comes directly from the audited financial statements and supporting schedules (in the case of debt service and collections). FTE data is pulled from the enrollment reports available on the USM website, which are prepared by the Office of Institutional Research.