

**Financial Snapshot
As of June 30, 2021 Compared with 2020**

	<u>June 30, 2021</u>	<u>June 30, 2020</u>
From the June 30, 2021 and 2020 audited financial statements		
USM unrestricted net position	\$ 1,187,863,054	\$ 1,212,195,784
Net pension liability and deferred balances	1,100,211,496	995,302,763
USM accrued leave	305,786,412	275,128,227
Affiliated foundations unrestricted net assets	<u>203,823,948</u>	<u>139,171,213</u>
Available funds	<u>\$ 2,797,684,910</u>	<u>\$ 2,621,797,987</u>
Debt outstanding	\$ 1,357,226,192	\$ 1,201,649,768
Ratio of available resources to debt outstanding per financial statements	206%	218%
Claims against the June 30 available resources not reflected in financial statements:		
Available funds per financial statements	\$ 2,797,684,910	\$ 2,621,797,987
Cash-funded capital projects not fully spent at June 30,	(215,994,358)	(242,236,277)
Future years cash-funded capital projects committed but not yet authorized	(275,836,258)	(358,621,000)
Noncapital cash-funded projects not yet authorized	<u>(88,618,761)</u>	<u>(44,474,515)</u>
Adjusted available funds	<u>\$ 2,217,235,533</u>	<u>\$ 1,976,466,195</u>
Debt outstanding per financial statements	\$ 1,357,226,192	\$ 1,201,649,768
Revenue bond-funded projects authorized but debt not yet issued	<u>276,532,257</u>	<u>352,751,640</u>
Adjusted total debt outstanding	<u>\$ 1,633,758,449</u>	<u>\$ 1,554,401,408</u>
Ratio of available resources to debt outstanding, adjusted	136%	127%

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.