

**University System of Maryland**  
**Financial Snapshot**  
**June 30, 2024**

	<u>June 30, 2024</u>	<u>June 30, 2023</u>
<b>From the June 30, 2024 preliminary financial statements and 2023 audited financial statements</b>		
USM unrestricted net position	\$ 1,658,606,127	\$ 1,553,647,706
Net pension liability, adjusted	1,096,449,404	1,106,689,774
USM accrued leave	334,716,508	320,901,191
Affiliated foundations unrestricted net assets	<u>428,918,254</u>	<u>373,772,602</u>
<b>Available funds</b>	<u>\$ 3,518,690,293</u>	<u>\$ 3,355,011,273</u>
<b>Debt outstanding</b>	\$ 1,351,483,269	\$ 1,372,841,163
<b>Ratio of available resources to debt outstanding per financial statements</b>	<b>260%</b>	<b>244%</b>
<b>Claims against the June 30 available resources not reflected in financial statements:</b>		
Available funds per financial statements	\$ 3,518,690,293	\$ 3,355,011,273
Cash-funded capital projects not fully spent at June 30,	(332,264,672)	(216,854,321)
Future years cash-funded capital projects committed but not yet authorized	(126,589,000)	(194,893,849)
Noncapital cash-funded projects not yet authorized	<u>(51,172,000)</u>	<u>(68,486,443)</u>
<b>Adjusted available funds</b>	<u>\$ 3,008,664,621</u>	<u>\$ 2,874,776,660</u>
Debt outstanding per financial statements	\$ 1,351,483,269	\$ 1,372,841,163
Revenue bond-funded projects authorized but debt not yet issued	111,418,481	214,849,316
Deferred Service Concessions arrangements	226,929,964	246,838,739
Future obligations pending construction	525,000,000	609,000,000
Future obligations pending approval	<u>84,000,000</u>	<u></u>
<b>Adjusted total debt outstanding</b>	<u>\$ 2,298,831,714</u>	<u>\$ 2,443,529,218</u>
<b>Ratio of available resources to debt outstanding, adjusted</b>	<b>131%</b>	<b>118%</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.