

University of Massachusetts
Supplementary Information (unaudited)
BOSTON
Statements of Net Position
As of June 30, 2021 and 2020

| | <u>2021</u> | <u>2020</u> |
|---|-------------------------|-------------------------|
| ASSETS | | |
| Current assets | | |
| Cash and cash equivalents | 3,127 | 1,603 |
| Cash held by state treasurer | 3,390 | 2,810 |
| Accounts, grants and loans receivable | 45,497 | 37,548 |
| Pledge receivable | 356 | 883 |
| Short-term investments | 66,021 | 41,529 |
| Inventories | 838 | 836 |
| Due from other campuses | 366 | 891 |
| Other assets | 143 | 307 |
| Total current assets | <u>119,738</u> | <u>86,407</u> |
| Noncurrent assets | | |
| Cash held by state treasurer | 3,678 | 699 |
| Deposits with bond trustees | 34,904 | 41,249 |
| Accounts, grants and loans receivable | 4,550 | 5,531 |
| Pledge receivable | 495 | 1,537 |
| Long-term investments | 99,819 | 64,961 |
| Other assets | 1,227 | 1,280 |
| Capital assets, net | 908,132 | 887,029 |
| Total noncurrent assets | <u>1,052,805</u> | <u>1,002,286</u> |
| Total assets | <u>1,172,543</u> | <u>1,088,693</u> |
| DEFERRED OUTFLOWS OF RESOURCES | | |
| Fair value of interest rate swap agreements | - | 2,077 |
| Loss on debt refunding | 15,764 | 11,267 |
| Total deferred outflows of resources | <u>15,764</u> | <u>13,344</u> |
| LIABILITIES | | |
| Current liabilities | | |
| Accounts payable | 14,331 | 10,315 |
| Accrued salaries and wages | 30,000 | 18,958 |
| Accrued liability for compensated absences | 13,023 | 11,484 |
| Accrued liability for workers' compensation | 332 | 272 |
| Accrued interest payable | 3,232 | 3,411 |
| Bonds payable, current portion | 12,005 | 22,772 |
| Capital lease obligations | 268 | 268 |
| Due to related organizations | - | 145 |
| Unearned revenues and credits | 8,091 | 8,135 |
| Advances and deposits | 1,131 | 1,582 |
| Other current liabilities | 10,604 | 5,131 |
| Total current liabilities | <u>93,017</u> | <u>82,473</u> |
| Noncurrent liabilities | | |
| Accrued liability for compensated absences | 4,221 | 4,301 |
| Accrued liability for workers' compensation | 1,708 | 1,224 |
| Long-term debt | 471,835 | 454,443 |
| Capital lease obligations | - | 268 |
| Derivative instrument, interest rate swaps | - | 4,409 |
| Unearned revenues and credits | 5,575 | 4,113 |
| Advances and deposits | 1,274 | 2,403 |
| Total noncurrent liabilities | <u>484,613</u> | <u>471,161</u> |
| Total Liabilities | <u>577,630</u> | <u>553,634</u> |
| NET POSITION | | |
| Net investment in capital assets | 461,945 | 451,018 |
| Restricted: | | |
| Nonexpendable | 7,715 | 7,685 |
| Expendable | 25,353 | 23,369 |
| Unrestricted | 115,664 | 66,331 |
| Total net position | <u>610,677</u> | <u>548,403</u> |

University of Massachusetts
Supplementary Information (unaudited)
BOSTON
Statements of Revenues, Expenses, and Changes in Net Position
For The Years Ended June 30, 2021 and 2020
(in thousands of dollars)

| | <u>2021</u> | <u>2020</u> |
|---|------------------|------------------|
| REVENUES | | |
| Operating revenues | | |
| Tuition and fees (net of scholarship allowances of \$74,079 at June 30, 2021 and \$69,974 at June 30, 2020) | 182,161 | 182,630 |
| Federal grants and contracts | 25,049 | 23,013 |
| State grants and contracts | 16,981 | 14,740 |
| Local grants and contracts | 596 | 925 |
| Private grants and contracts | 15,559 | 16,054 |
| Sales & service, educational | 1,262 | 1,744 |
| Auxiliary enterprises | 3,230 | 10,381 |
| Other operating revenues: | | |
| Other | 2,586 | 3,138 |
| Total operating revenues | 247,424 | 252,625 |
| EXPENSES | | |
| Operating expenses | | |
| <i>Educational and general</i> | | |
| Instruction | 166,314 | 162,618 |
| Research | 34,975 | 31,805 |
| Public service | 9,544 | 7,866 |
| Academic support | 34,374 | 36,967 |
| Student services | 30,556 | 30,010 |
| Institutional support | 50,641 | 53,159 |
| Operation and maintenance of plant | 30,095 | 33,451 |
| Depreciation and amortization | 32,765 | 32,460 |
| Scholarships and Fellowships | 30,189 | 20,771 |
| <i>Auxiliary enterprises</i> | 4,811 | 10,538 |
| Total operating expenses | 424,264 | 419,645 |
| Operating income loss | (176,840) | (167,020) |
| NONOPERATING REVENUES/(EXPENSES) | | |
| State appropriations | 152,833 | 146,284 |
| Gifts | 2,362 | 5,199 |
| Investment income | 6,865 | 4,585 |
| Unrealized losses on investments | (1,903) | (399) |
| Endowment income distributed for operations | 3,450 | 3,182 |
| Interest on indebtedness | (18,730) | (19,312) |
| Nonoperating federal grants | 56,999 | 32,018 |
| Other nonoperating income | 93 | 121 |
| Net nonoperating revenues | 201,969 | 171,678 |
| Income before other revenues, expenses, gains, and losses | 25,129 | 4,658 |
| OTHER REVENUES, EXPENSES, GAINS, AND LOSSES | | |
| Capital appropriations | 27,912 | 30,625 |
| Capital grants and contracts | 179 | - |
| Endowment return, net of amount used for operations | 13,614 | (658) |
| Additions to permanent endowments | (3,147) | - |
| Disposal of plant facilities | (1,112) | (792) |
| Other additions/deductions | (301) | 274 |
| Total other revenues, expenses, gains, and losses | 37,145 | 29,449 |
| Total increase in net assets | 62,274 | 34,107 |
| NET POSITION | | |
| Net position at beginning of year, as reported | 548,403 | 514,296 |
| Net position at end of year, as reported | 610,677 | 548,403 |