

University of Massachusetts Boston
Statements of Net Position
As of June 30, 2022 and 2021
(\$ in thousands)

ASSETS	2022	Restated 2021	GASB-87	2021
Current assets				
Cash and cash equivalents	\$ 2,165	\$ 3,127	\$ -	\$ 3,127
Cash held by state treasurer	4,439	3,390	-	3,390
Deposits with bond trustees	-	-	-	-
Accounts receivable, net	30,733	45,391	(462)	45,853
Lease receivable	-	-	-	-
Short-term investments	73,581	66,021	-	66,021
Other current assets	2,000	1,295	(52)	1,347
Total current assets	112,918	119,224	(514)	119,738
Noncurrent assets				
Cash held by state treasurer	10,315	3,678	-	3,678
Deposits with bond trustees	29,876	34,904	-	34,904
Accounts receivable, net	2,952	5,045	-	5,045
Lease receivable	24,981	24,981	24,981	-
Long-term investments	91,986	99,819	-	99,819
Other assets	-	-	(1,227)	1,227
Capital assets, net	930,393	918,092	9,960	908,132
Total noncurrent assets	1,090,503	1,086,519	33,714	1,052,805
Total assets	1,203,421	1,205,743	33,200	1,172,543
DEFERRED OUTFLOWS OF RESOURCES	15,186	15,764	-	15,764
LIABILITIES				
Current liabilities				
Accounts payable and accrued expenses	59,574	60,931	13	60,918
Unearned revenues and advances	9,572	9,222	-	9,222
Lease liability, current portion	1,196	1,190	922	268
Long-term debt, current portion	13,461	12,005	-	12,005
Commercial paper notes	20,000	-	-	-
Other current liabilities	8,385	10,604	-	10,604
Total current liabilities	112,188	93,952	935	93,017
Noncurrent liabilities				
Unearned revenues and advances	6,895	6,849	-	6,849
Lease liability	6,870	8,066	8,066	-
Long-term debt	456,311	471,835	-	471,835
Derivative instruments, interest rate swaps	-	-	-	-
Net pension liability	-	-	-	-
Net other postemployment benefits liability	-	-	-	-
Other long-term liabilities	6,271	5,929	-	5,929
Total noncurrent liabilities	476,347	492,679	8,066	484,613
Total liabilities	588,535	586,631	9,001	577,630
DEFERRED INFLOWS OF RESOURCES	23,606	24,294	24,294	-
NET POSITION:				
Net investment in capital assets	438,368	437,525	(24,420)	461,945
Restricted:				
Nonexpendable	7,723	7,715	-	7,715
Expendable	29,324	25,353	-	25,353
Unrestricted	131,051	139,989	24,325	115,664
Total net position	\$ 606,466	\$ 610,582	\$ (95)	\$ 610,677

University of Massachusetts Boston
 Statements of Revenues, Expenses, and Changes in Net Position
 For The Years Ended June 30, 2022 and 2021
 (\$ in thousands)

REVENUES	2022	Restated 2021	GASB 87	2021
Operating Revenues				
Tuition and fees (net of scholarship allowances of \$76,828 at June 30, 2022 and \$74,079 at June 30, 2021)	\$ 168,039	\$ 182,161	\$ -	\$ 182,161
Grants and contracts	63,564	58,185	-	58,185
Sales and services, educational activities	1,927	1,262	-	1,262
Auxiliary enterprises	13,568	3,230	-	3,230
Other operating revenues:				
Sales and services, independent operations	-	-	-	-
Sales and services, public service activities	-	-	-	-
Other	2,101	3,274	688	2,586
Total operating revenues	249,199	248,112	688	247,424
EXPENSES				
Operating expenses				
<i>Educational and general</i>				
Instruction	168,888	166,314	-	166,314
Research	34,669	34,975	-	34,975
Public service	10,901	9,544	-	9,544
Academic support	34,275	33,933	(441)	34,374
Student services	33,530	30,503	(53)	30,556
Institutional support	66,125	50,641	-	50,641
Operation and maintenance of capital assets	33,131	29,239	(856)	30,095
Depreciation and amortization	34,280	33,757	992	32,765
Scholarships and fellowships	35,893	30,189	-	30,189
<i>Auxiliary enterprises</i>	10,806	4,811	-	4,811
<i>Other expenditures</i>				
Independent operations	-	-	-	-
Public service activities	-	-	-	-
Total operating expenses	462,498	423,906	(358)	424,264
Operating loss	(213,299)	(175,794)	1,046	(176,840)
NONOPERATING REVENUES (EXPENSES)				
Federal appropriations	-	-	-	-
State appropriations	158,380	152,833	-	152,833
Gifts	4,078	2,362	-	2,362
Investment return	(301)	4,962	-	4,962
Endowment return used for operations	3,394	3,450	-	3,450
Interest expense	(19,209)	(18,888)	(158)	(18,730)
Nonoperating federal grants	66,110	56,999	-	56,999
Other nonoperating income	1,503	656	563	93
Net nonoperating revenues	213,955	202,374	405	201,969
Loss before other revenues, expenses, gains, and losses	656	26,580	1,451	25,129
OTHER REVENUES, EXPENSES, GAINS AND LOSSES				
Capital appropriations	7,510	27,912	-	27,912
Capital grants, contracts and gifts	1,691	179	-	179
Endowment return, net of amount used for operations	(13,067)	13,614	-	13,614
Other additions (deductions)	(906)	(4,828)	(268)	(4,560)
Total other revenues, expenses, gains, and losses	(4,772)	36,877	(268)	37,145
Total increase (decrease) in net position	(4,116)	63,457	1,183	62,274
NET POSITION				
Net position at beginning of year	610,582	547,125	(1,278)	548,403
Net position at end of year	\$ 606,466	\$ 610,582	\$ (95)	\$ 610,677