



**Financial Snapshot
As of June 30, 2019 and 2018**

	<u>June 30, 2019</u>	<u>June 30, 2018</u>
From the June 30, 2019 (preliminary) and 2018 audited financial statements:		
USM unrestricted net position	\$ 1,289,908,203	\$ 1,238,497,382
Unfunded pension amounts	899,083,406	783,598,271
Accrued leave balances	227,508,758	215,540,359
Affiliated foundations unrestricted net assets	<u>157,682,929</u>	<u>145,876,086</u>
Available funds, unadjusted	<u><u>\$ 2,574,183,296</u></u>	<u><u>\$ 2,383,512,098</u></u>
Debt outstanding, unadjusted	\$ 1,303,513,443	\$ 1,286,257,221
Ratio of available resources to debt outstanding, unadjusted	197%	185%
 Claims against the available resources not reflected in financial statements:		
Available funds per financial statements (above)	\$ 2,574,183,296	\$ 2,383,512,098
Cash-funded capital projects not fully spent at June 30,	(342,575,955)	(258,622,512)
Future years cash-funded capital projects committed but not yet authorized	(212,361,000)	(197,250,000)
Noncapital cash-funded projects not yet authorized	<u>(73,909,631)</u>	<u>(89,321,699)</u>
Available funds, adjusted	<u><u>\$ 1,945,336,710</u></u>	<u><u>\$ 1,838,317,887</u></u>
Debt outstanding per financial statements (above)	\$ 1,303,513,443	\$ 1,286,257,221
Revenue bond-funded projects authorized but debt not yet issued	<u>167,679,138</u>	<u>168,041,595</u>
Debt outstanding, adjusted	<u><u>\$ 1,471,192,581</u></u>	<u><u>\$ 1,454,298,816</u></u>
Ratio of available resources to debt outstanding, adjusted	132%	126%

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.