

University of Massachusetts Boston
Statements of Net Position
As of June 30, 2023 and 2022
(\$ in thousands)

ASSETS	Restated		GASB-96	
	2023	2022	Restatement	2022
Current assets				
Cash and cash equivalents	\$ 6,829	\$ 2,165	\$ -	\$ 2,165
Cash held by state treasurer	1,899	4,439	-	4,439
Deposits with bond trustees	-	-	-	-
Accounts receivable, net	32,270	30,733	-	30,733
Lease receivable	477	-	-	-
Short-term investments	59,963	73,581	-	73,581
Other current assets	6,778	2,000	-	2,000
Total current assets	108,216	112,918	-	112,918
Noncurrent assets				
Cash held by state treasurer	727	10,315	-	10,315
Deposits with bond trustees	32,199	29,876	-	29,876
Accounts receivable, net	2,531	2,952	-	2,952
Lease receivable	24,498	24,981	-	24,981
Long-term investments	122,082	91,986	-	91,986
Other assets	-	-	-	-
Capital assets, net	946,342	930,641	248	930,393
Total noncurrent assets	1,128,379	1,090,751	248	1,090,503
Total assets	1,236,595	1,203,669	248	1,203,421
DEFERRED OUTFLOWS OF RESOURCES	13,902	15,186	-	15,186
LIABILITIES				
Current liabilities				
Accounts payable and accrued expenses	59,080	59,574	-	59,574
Unearned revenues and advances	20,025	9,572	-	9,572
Lease and subscription liability, current portion	902	1,372	176	1,196
Long-term debt, current portion	46,843	13,461	-	13,461
Commercial paper notes	-	20,000	-	20,000
Other current liabilities	8,181	8,385	-	8,385
Total current liabilities	135,031	112,364	176	112,188
Noncurrent liabilities				
Unearned revenues and advances	6,902	6,895	-	6,895
Lease and subscription liability	6,037	6,939	69	6,870
Long-term debt	438,950	456,311	-	456,311
Net pension liability	-	-	-	-
Net other postemployment benefits liability	-	-	-	-
Other long-term liabilities	6,250	6,274	3	6,271
Total noncurrent liabilities	458,139	476,419	72	476,347
Total liabilities	593,170	588,783	248	588,535
DEFERRED INFLOWS OF RESOURCES	22,913	23,606	-	23,606
NET POSITION:				
Net investment in capital assets	447,198	438,368	-	438,368
Restricted:				
Nonexpendable	6,759	7,723	-	7,723
Expendable	22,926	29,324	-	29,324
Unrestricted	157,531	131,051	-	131,051
Total net position	\$ 634,414	\$ 606,466	\$ -	\$ 606,466

University of Massachusetts Boston
Statements of Revenues, Expenses, and Changes in Net Position
For the Years Ended June 30, 2023 and 2022
(\$ in thousands)

REVENUES	2023	2022
Operating Revenues		
Tuition and fees (net of scholarship allowances of \$83,923 at June 30, 2023 and \$76,828 at June 30, 2022)	\$ 178,698	\$ 168,039
Grants and contracts	74,643	63,564
Sales and services, educational activities	2,446	1,927
Auxiliary enterprises	14,519	13,568
Other operating revenues:		
Sales and services, independent operations	-	-
Sales and services, public service activities	-	-
Other	3,089	2,101
Total operating revenues	273,395	249,199
EXPENSES		
Operating expenses		
<i>Educational and general</i>		
Instruction	174,449	168,888
Research	37,128	34,669
Public service	15,190	10,901
Academic support	40,119	34,275
Student services	41,503	33,530
Institutional support	63,003	66,125
Operation and maintenance of capital assets	34,888	33,131
Depreciation and amortization	34,196	34,280
Scholarships and fellowships	21,159	35,893
<i>Auxiliary enterprises</i>	10,728	10,806
<i>Other expenditures</i>		
Independent operations	-	-
Public service activities	-	-
Total operating expenses	472,363	462,498
Operating loss	(198,968)	(213,299)
NONOPERATING REVENUES (EXPENSES)		
Federal appropriations	-	-
State appropriations	184,083	158,380
Gifts	7,163	4,078
Investment return	7,346	(301)
Endowment return used for operations	4,273	3,394
Interest expense	(19,094)	(19,209)
Nonoperating federal grants	28,681	66,110
Other nonoperating income	1,244	1,503
Net nonoperating revenues	213,696	213,955
Loss before other revenues, expenses, gains, and losses	14,728	656
OTHER REVENUES, EXPENSES, GAINS AND LOSSES		
Capital appropriations	5,692	7,510
Capital grants, contracts and gifts	1,841	1,691
Endowment return, net of amount used for operations	5,967	(13,067)
Other additions (deductions)	(280)	(906)
Total other revenues, expenses, gains, and losses	13,220	(4,772)
Total increase (decrease) in net position	27,948	(4,116)
NET POSITION		
Net position at beginning of year	606,466	610,582
Net position at end of year	\$ 634,414	\$ 606,466