

**University of Massachusetts
AMHERST CAMPUS
Statements of Net Position
As of June 30, 2015 and 2014
(in thousands of dollars)**

	June 30, 2015	June 30, 2014
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$32,763	\$28,998
Cash Held By State Treasurer	11,468	10,920
Accounts, Grants and Loans Receivable, net	51,367	45,219
Pledges Receivable, net	2,719	2,090
Short Term Investments	107,018	68,440
Inventories, net	4,808	4,651
Due from Other Campuses	20,677	21,511
Other Assets	715	501
Total Current Assets	231,535	182,330
Noncurrent Assets		
Cash Held By State Treasurer	2,315	1,508
Cash and Securities Held By Trustees	198,874	155,484
Accounts, Grants and Loans Receivable, net	17,996	18,904
Pledges Receivable, net	3,824	3,481
Investments	277,293	276,025
Other Assets		0
Investment in Plant, net	1,712,927	1,605,787
Total Noncurrent Assets	2,213,229	2,061,189
Total Assets	\$2,444,764	\$2,243,519
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Change in Fair Value of Interest Rate Swaps	\$30,586	\$28,199
Loss on Debt Refunding	37,000	38,242
Total Deferred Outflows of Resources	\$67,586	\$66,441
LIABILITIES		
Current Liabilities		
Accounts Payable	\$38,456	\$44,759
Accrued Salaries and Wages	51,822	44,575
Accrued Compensated Absences	24,686	24,713
Accrued Workers' Compensation	1,459	1,927
Accrued Interest Payable	6,679	5,709
Bonds Payable	236,319	84,950
Accelerated variable rate debt, current	0	16,300
Capital Lease Obligations	0	2,148
Unearned Revenues and Credits	14,133	14,035
Advances and Deposits	926	1,149
Other Liabilities	6,984	6,666
Total Current Liabilities	381,464	246,931
Noncurrent Liabilities		
Accrued Compensated Absences	12,301	12,345
Accrued Workers' Compensation	4,546	4,787
Bonds Payable	782,593	789,293
Derivative Instrument , Interest Rate Swap	43,275	41,552
Capital Lease Obligations		0
Unearned Revenues and Credits	13,090	11,827
Advances and Deposits	13,748	13,386
Total Noncurrent Liabilities	869,553	873,190
Total Liabilities	\$1,251,017	\$1,120,121
Net Position:		
Invested in Capital Assets Net of Related Debt	\$889,321	\$851,475
Restricted		
Nonexpendable	3,977	3,973
Expendable	57,647	52,821
Unrestricted	310,388	281,570
Total Net Position	\$1,261,333	\$1,189,839

The accompanying notes are an integral part of these financial statements.