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FY16 Statement of Revenues, Expenses and Changes in Net Position

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University of Maine
Statements of Net Position
As of June 30, 2016 and 2015
(\$ in thousands)

	<u>2016</u>	<u>2015</u>	<u>\$ Variance</u>	<u>% Variance</u>
ASSETS				
Current Assets				
Cash and cash equivalents	\$ 71,993	\$ 72,596	\$ (603)	-0.83%
Operating investments	-	-	-	#DIV/0!
Accounts, grants and pledges receivable, net	26,422	18,382	8,040	43.74%
Inventories and prepaid expenses	3,350	3,528	(178)	-5.05%
Current portion of notes and leases receivable, net	-	-	-	#DIV/0!
Current portion of internal loans to campuses	-	-	-	#DIV/0!
Total Current Assets	<u>101,765</u>	<u>94,506</u>	<u>7,259</u>	7.68%
Noncurrent Assets				
Deposits with bond trustees	-	-	-	#DIV/0!
Accounts, grants, and pledges receivable, net	1,929	6,102	(4,173)	-68.39%
Notes and leases receivable, net	21,542	21,447	95	0.44%
Endowment investments	71,567	75,711	(4,144)	-5.47%
Capital assets, net	357,642	360,656	(3,014)	-0.84%
Internal loans to campuses	-	-	-	#DIV/0!
Total Noncurrent Assets	<u>452,680</u>	<u>463,917</u>	<u>(11,237)</u>	-2.42%
TOTAL ASSETS	<u>554,445</u>	<u>558,423</u>	<u>(3,978)</u>	-0.71%
DEFERRED OUTFLOWS				
	<u>2,964</u>	<u>3,136</u>	<u>(172)</u>	-5.48%
TOTAL ASSETS AND DEFERRED OUTFLOWS	<u>\$ 557,409</u>	<u>\$ 561,559</u>	<u>\$ (4,150)</u>	-0.74%
LIABILITIES				
Current Liabilities				
Accounts payable	\$ 6,377	\$ 9,212	\$ (2,835)	-30.78%
Unearned revenue and deposits	3,700	3,749	(49)	-1.31%
Current portion of accrued liabilities	1,125	1,027	98	9.54%
Current portion of funds held for others	133	86	47	54.65%
Current portion of loans from University Services	114	110	4	3.64%
Current portion of other long-term debt	5,094	5,104	(10)	-0.20%
Total current liabilities	<u>16,543</u>	<u>19,286</u>	<u>(2,743)</u>	-14.22%
Noncurrent Liabilities				
Accrued liabilities	-	-	-	#DIV/0!
Funds held for others	-	-	-	#DIV/0!
Loans from University Services	-	114	(114)	-100.00%
Other long-term debt	70,794	75,889	(5,095)	-6.71%
Government advances refundable	12,647	12,598	49	0.39%
Total noncurrent liabilities	<u>83,442</u>	<u>88,601</u>	<u>(5,159)</u>	-5.82%
TOTAL LIABILITIES	<u>99,985</u>	<u>107,887</u>	<u>(7,902)</u>	-7.32%
DEFERRED INFLOWS				
	<u>-</u>	<u>-</u>	<u>-</u>	#DIV/0!
NET POSITION				
Net investment in capital assets	284,584	282,561	2,023	0.72%
Restricted nonexpendable	30,711	31,156	(445)	-1.43%
Restricted expendable	64,901	63,378	1,523	2.40%
Unrestricted expendable	77,229	76,578	651	0.85%
TOTAL NET POSITION	<u>457,424</u>	<u>453,672</u>	<u>3,752</u>	0.83%
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	<u>\$ 557,409</u>	<u>\$ 561,559</u>	<u>\$ (4,150)</u>	-0.74%