

Executive Council Financial Update

January 15, 2026



FY25 Preliminary Unaudited Results

- Preliminary, unaudited results pending additional entries due to the availability of information, final reviews, and audit adjustments

(\$ in Thousands)								
Campus	FY25: Budget				FY25: Unaudited Results			
	Total Revenue	Total Expenses	OM\$	OM%	Total Revenue	Total Expenses	OM\$	OM%
Amherst	1,784,316	1,749,238	35,078	2.0%	1,845,843	1,771,658	74,185	4.0%
Boston	550,212	539,208	11,004	2.0%	569,422	553,679	15,743	2.8%
Dartmouth	303,753	297,653	6,100	2.0%	308,973	302,322	6,650	2.2%
Lowell	588,541	576,963	11,578	2.0%	600,474	579,921	20,553	3.4%
President's Office	109,255	107,070	2,185	2.0%	111,855	95,624	16,231	14.5%
Subtotal	3,336,077	3,270,132	65,945	2.0%	3,436,566	3,303,205	133,361	3.9%
UMass Chan	1,093,754	1,072,111	21,643	2.0%	1,239,197	1,213,753	25,443	2.1%
Subtotal	4,429,831	4,342,243	87,588	2.0%	4,675,763	4,516,958	158,804	3.4%
System Total⁽¹⁾⁽²⁾	4,452,837	4,370,613	82,225	1.8%	4,696,022	4,536,895	159,126	3.4%

(1) Does not include unrealized gains/losses of investments or impacts of pension and OPEB accruals

(2) UMass Global and Inter-campus transactions are included in "System Total"

Preliminary Consolidated Results – November FY26 YTD

(\$ in thousands)	YTD 2025 Actual	YTD 2026 Plan	YTD 2026 Actual	FY26 Act. vs. Plan Fav/(Unfav)	
Operating Margin					
School Operations					
Operating Revenue	\$ 306,526	\$ 299,816	\$ 300,520	\$ 704	0.2%
Operating Expenses	325,776	311,176	319,923	(8,747)	-2.8%
School Operations Operating Margin	<u>\$ (19,250)</u>	<u>\$ (11,360)</u>	<u>\$ (19,403)</u>	<u>\$ (8,043)</u>	-70.8%
WCCC Operating Margin	\$ 5,534	\$ 3,618	\$ 3,998	\$ 380	10.5%
ForHealth Consulting Operating Margin	\$ 20,792	\$ 20,617	\$ 22,198	\$ 1,581	7.7%
MassBiologics Operating Margin	\$ (2,060)	\$ (4,033)	\$ (4,697)	\$ (664)	16.5%
Consolidated Operating Margin	<u>\$ 5,017</u>	<u>\$ 8,842</u>	<u>\$ 2,095</u>	<u>\$ (6,747)</u>	-76.3%
<i>Operating Margin as a % of Revenue</i>	1.1%	2.0%	0.5%		
Total Non-Operating *	3,641	2,162	(1,952)	(4,114)	-190.3%
Consolidated Total Margin	<u>\$ 8,658</u>	<u>\$ 11,004</u>	<u>\$ 144</u>	<u>\$ (10,860)</u>	-98.7%