

# Bentley University Fiscal Year 2025 Financial Narrative

Bentley University's financial results for the year ended June 30, 2025, reflect continued institutional strength, prudent fiscal management and strategic investments, including in the campus infrastructure. The university achieved growth in assets and net assets, maintained robust liquidity and successfully balanced operational needs with long-term sustainability.

## Statement of Financial Position

As of June 30, 2025, Bentley University's total assets reached \$906.6 million, an increase from \$797 million the previous year. This growth was driven by several factors including a \$1.7 million increase in cash and working capital, and \$70.1 million in unspent Series 2025 bond proceeds designated for capital projects. Additionally, investments climbed to \$402 million, reflecting a \$27.9 million year-over-year increase due to strong market returns and new gifts, offset by the annual endowment draw.

Total liabilities increased to \$264.6 million, primarily due to a \$64.3 million increase in bonds and notes payable following the April 2025 bond issuance. Meanwhile, net assets grew to \$642 million, comprising \$467.8 million without donor restrictions and \$174.2 million with donor restrictions, highlighting Bentley's continued financial strength.

## Statement of Activities

Bentley University ended fiscal 2025 with a net operating margin of \$14.6 million. Total operating revenues reached \$281.1 million, up 6.3% from the previous year. The largest component was net tuition, fees, room, and board, reflecting continued strong undergraduate enrollment. Operating expenses totaled \$266.4 million, driven by increases in salaries and wages, employee benefits, and supplies and services. The university's investment in personnel and campus operations supports its commitment to academic excellence and the student experience.

Nonoperating activities contributed \$28.2 million to net assets. Investment returns were strong, totaling \$42.1 million, and contributions and private grants added \$5.5 million.

## Liquidity

Bentley maintained robust liquidity, with \$141.2 million in financial assets and liquidity resources. The April 2025 bond issuance provided \$72.1 million, with \$70.1 million in unspent proceeds available as of June 30, 2025, for campus improvements including the renovation of the Adamian Academic Center. These resources ensure Bentley's ability to meet operating needs and fund strategic initiatives.

## Conclusion

Bentley University's financial performance in 2025 demonstrates sound fiscal stewardship, growth in net assets and a strong foundation for future advancement. Through strategic investments and disciplined management practices Bentley is positioned to continue delivering high-quality education and strengthening its long-term competitiveness.