



# Information BRIEF

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## University Direct-Support Organizations

July 2016

Section 1004.28, Florida Statutes, provides the primary authority for creation of university direct-support organizations (DSO). DSOs are operated to “receive, hold, invest, and administer property” for the benefit of the associated university. Florida law requires oversight of DSOs to include the following:

- 1) A certification by the university Board of Trustees that the DSO is operating consistent with the goal of the university and in the interests of the state;
- 2) An annual independent financial audit;
- 3) In accordance with the law, the university president or designee is required to serve as a board member of the DSO and a member of the DSO’s executive committee;
- 4) DSOs are required to submit IRS Form 1023 to the university president and Board of Governors;
- 5) DSOs are required to submit IRS Form 990 annually to the university president and Board of Governors; and
- 6) DSOs may issue new debt, but subject to Division of Bond Finance review, and Board of Governors, and Board of Trustees approval.

Board of Governors Regulation 9.011, requires DSO operating budgets to be annually approved by the university Board of Trustees. It further specifies that the DSO audit be submitted to the Auditor General. DSO financial information is submitted by the university to the Board Office, and transmitted to the State CFO’s Office for inclusion in the Comprehensive Annual Financial Report. (CAFR). The Division of Bond Finance categorizes DSO debt as indirect debt, in the State of Florida Debt Affordability Report, which is presented to the Governor and Cabinet, as the governing board of the Division, annually. The 2015 report indicates that university DSO’s have \$2.2 billion in outstanding bonds – debt that if issued by the university would be considered direct debt of the State of Florida.

### DSO Oversight Highlights

University boards of trustees have regulations regarding operations and monitoring of activities.

DSOs required to submit IRS Form 1023 and annually submit Form 990 to the university president and Board of Governors for review.

DSOs required to undergo an annual independent financial audit.

Annual budgets must be approved by the university.

## University Direct-Support Organizations

In addition, each university has local regulations regarding how a DSO will be operated and monitored.

*ALL BONDS ISSUED BY A UNIVERSITY OR DSO SINCE 2006 HAVE BEEN REVIEWED BY THE DIVISION OF BOND FINANCE AND APPROVED BY THE BOARD.*

The Board of Governors was created in 2003, and the Debt Guidelines have been in place since 2006. More recently, the Public-Private Partnership Guidelines were approved in 2015. Every bond issued by a university or DSO since 2006 has been reviewed by the Board Office Staff and Division of Bond Finance and approved by the Board of Governors.

The oldest DSO is the Florida State University Alumni Association, which was created in 1909 to serve as a connecting link between the alumni and the university. The

newest DSO created in 2016 is the University of Florida Cattle Enhancement Board which facilitates research on issues related to the Florida cattle industry. Neither of these DSOs issue debt. As seen in this chart, while there are 70 active DSOs, less than half issue debt. The type of debt that has been issued includes housing, parking, and athletic facilities.

Section 1010.62(3), F.S., requires a DSO or university to get approval from the Board of Governors before issuing debt. The approval process for bond issuance, which takes a minimum of 90 days, is thorough and rigorous. Since there are no state revenues associated with these projects, they must be self-sufficient. Further, once bonds are issued, the DSO is obligated to post annual disclosure information to the designated Securities and Exchange Commission (SEC) web portal EMMA.

	Number of DSOs	Active DSOs	DSOs that Issue Debt
<b>FAMU</b>	3	3	0
<b>FAU</b>	4	4	2
<b>FGCU</b>	2	2	2
<b>FIU</b>	4	4	3
<b>FPU</b>	1	1	0
<b>FSU</b>	15	12	5
<b>NCF</b>	3	3	1
<b>UCF</b>	6	6	5
<b>UF</b>	18	18	3
<b>UNF</b>	4	4	1
<b>USF</b>	11	10	4
<b>UWF</b>	4	3	2
<b>Total</b>	75	70	28

In addition to the guidelines in place, the Chancellor in April 2016, has directed that universities and their DSOs communicate directly with the Board Office and the Division of Bond Finance, regarding any communications or activities with bond rating companies. The Board of Governors is committed to DSOs continuing to follow prudent debt management practices, and is actively engaged, along with the university Boards of Trustees, in oversight of all university and DSO debt. Attached is a list of university outstanding publicly offered debt with associated ratings. All university debt is considered investment grade, with several series rated as high as AA, which is evidence of the market's viewpoint of the financial strength of Florida's universities.

Further information on each university DSO is attached.

**State University System Ratings**  
**June, 2016**

<i>University</i>	<i>Issuing Agency</i>	<i>Type</i>			
			<b>Moody's</b>	<b>S&amp;P</b>	<b>Fitch</b>
<b>Florida A&amp;M University</b>	State of FL, Board of Governors	Dormitory Revenue Bonds	A3		
<b>Florida Atlantic University</b>	State of FL, Board of Governors	Housing Bonds	A1	A	A+
	State of FL, Board of Governors	Dormitory Revenue Bonds	A1	A	A+
	State of FL, Board of Governors	Parking Revenue Bonds	Aa3	A+	A+
<b>Florida Gulf Coast University</b>	FGCU Financing Corporation	Housing Bonds	A2	A-	A+
	FGCU Financing Corporation	Parking Revenue Bonds		A	A+
<b>Florida International University</b>	State of FL, Board of Governors	Dormitory Revenue Bonds	Aa3	A	A+
	State of FL, Board of Governors	Parking Revenue Bonds	Aa3	AA-	A+
<b>Florida State University</b>	FSU Financial Assistance, Inc.	Athletic Facilities Bonds	A1		A
	State of FL, Board of Governors	Dormitory Revenue Bonds	Aa2	AA-	AA
	State of FL, Board of Governors	Parking Revenue Bonds	Aa2	AA	AA
	State of FL, Board of Governors	Health Center Bonds	Aa2	AA	AA
	State of FL, Board of Governors	Research Foundation Bonds	Aa2		AA
<b>University of Central Florida</b>	State of FL, Board of Governors	Dormitory Revenue Bonds	Aa3	A+	A+
	State of FL, Florida Education System	Health Center Bonds	Aa3	AA-	AA-
	State of FL, Board of Governors	Parking Revenue Bonds	Aa3	AA-	AA-
	UCF Stadium Corporation	Stadium Facility Revenue Bonds		A+	AA-
	UCF Convocation Corporation	Revenue Refunding Bonds		A+	AA-
<b>University of Florida</b>	State of FL, Board of Governors	Dormitory Revenue Bonds	Aa2	AA-	AA
	State of FL, Board of Governors	Student Activity Bonds	Aa2	AA	AA
<b>University of South Florida</b>	USF Financing Corporation	Certificates of Participation	A1	A+	
	USF Financing Corporation	Capital Improvement Refunding	Aa3	AA-	
	State of FL, Board of Governors	Parking Revenue Bonds	Aa3	AA-	AA-
<b>University of North Florida</b>	State of FL, Board of Governors	Wellness Bonds	A2	A	A+
	UNF Financing Corp.	Housing Bonds		A-	
	UNF Financing Corp.	Student Union Bonds		A-	
<b>New College of Florida</b>					
No publicly offered debt (Unrated)					
<b>Florida Polytechnic University</b>					
No debt					
<b>University of West Florida</b>	Escambia County Housing Finance Authority	Housing Bonds	A2	A	A+

## State University System Direct-Support Organizations

	Purpose of each DSO	DSO Formed	DSO is Active	DSO Issues Debt	
<b>FLORIDA A&amp;M UNIVERSITY</b>					
1	<b>Florida A&amp;M University National Alumni Association</b>	Provide funds to foster scholarships and enhance the image of the University through positive public relation and community service.	1967	Yes	
2	<b>Florida A&amp;M University Boosters Club, Inc.</b>	Provides contributions to the University to stimulate the education, health, and physical welfare of the students.	2004	Yes	
3	<b>Florida Agricultural and Mechanical University Foundation, Inc.</b>	Supports the critical needs of the University that are not met by public funds and assist the University in maintaining its "margin for excellence."	1966	Yes	
<b>FLORIDA ATLANTIC UNIVERSITY</b>					
1	<b>FAU Research Corporation (FAURC)</b>	Established to assist faculty, staff and students at FAU with research support, particularly in connection with patentable inventions. FAURC works with external sponsors from industry and others to arrange royalty-producing licenses for intellectual property (e.g. patent, copyrights) resulting from FAU research.	1990	Yes	
2	<b>FAU Finance Corporation (FAUFC)</b>	Established with the approval of the Florida Atlantic University Board of Trustees, the FAU Finance Corporation is a Florida non-for-profit corporation organized and operated exclusively to receive, hold, invest and administer property and to make expenditures to or for the benefit of Florida Atlantic University.	2009	Yes	Yes
3	<b>FAU Foundation (FAUF)</b>	Organized and operated with all powers of a Florida Not For Profit Corporation and University direct support organization and, among other things, is to receive, hold, invest and administer any gifts or property and to make expenditures to or for the use and benefit of Florida Atlantic University.	1960	Yes	Yes
4	<b>Harbor Branch Oceanographic Institute Foundation (HBOIF)</b>	Supports the educational mission of Harbor Branch Oceanographic Institute and allows the FAU Foundation to establish and administer designated accounts for Harbor Branch programs, endowments and special projects.	2008	Yes	
<b>FLORIDA GULF COAST UNIVERSITY</b>					
1	<b>Florida Gulf Coast University Financing Corporation</b>	To receive, hold, invest, and administer property and to make expenditures to or for the exclusive benefit of (i) the University or (ii) a research and development park or research and development authority affiliated with the University and organized under Part V or Chapter 159 of Florida Statutes.	2003	Yes	Yes
2	<b>Florida Gulf Coast University Foundation, Inc.</b>	Encourages, solicits, collects, receives and administers gifts and bequests of property and funds for scientific, educational and charitable purposes for the advancement of the University and its objectives.	1993	Yes	Yes
<b>FLORIDA INTERNATIONAL UNIVERSITY</b>					
1	<b>Florida International University Foundation, Inc.</b>	Encourages, solicits, receives and administers gifts and bequests of property and funds for the advancement of the University.	1969	Yes	Yes
2	<b>Florida International University Research Foundation, Inc.</b>	The promotion and encouragement of, and assistance to, the research and training activities of faculty, staff, and students of Florida International University through income from contracts, grants and other sources, including, but not limited to, income derived from or related to the development and commercialization of University work products.	1997	Yes	Yes (one time)
3	<b>FIU Athletics Finance Corporation</b>	Supports the University in matters pertaining to the financing of the University's football stadium and subsequent managing and operating of the facility.	2006	Yes	Yes
4	<b>FIU Academic Health Center Health Care Network Faculty Group Practice, Inc.</b>	Supports the University Health Care Network Group Practice Plan--exists to support the mission of FIU to improve and support medical education.	2008	Yes	

## State University System Direct-Support Organizations

FLORIDA POLYTECHNIC UNIVERSITY				
1	Florida Polytechnic University Foundation, Inc.	Florida Polytechnic University Foundation, Inc. is organized and shall be operated exclusively to receive, hold, invest, and administer property and to make expenditures to or for the benefit of Florida Polytechnic University (the "University") by encouraging alumni and friends to provide private funds and other resources for the University's benefit, to manage those assets, to provide volunteer leadership in support of the University's objectives and to perform all business matter to accomplish these purposes. support and enhance Florida Polytechnic University by encouraging alumni and friends to provide private funds and other resources for the University's benefit, to manage those assets, to provide volunteer leadership in support of the University's objectives and to perform all business matters to accomplish these purposes.	2012	Yes
FLORIDA STATE UNIVERSITY				
1	The Florida State University Foundation, Inc.	The fundraising and private support programs of the University. Foundation revenues include unrestricted and restricted gifts and grants, rental income, and investment income. Foundation expenditures include scholarship distributions to students, departmental faculty and staff development support, various memorials and class projects, departmental research, and administrative costs of the Foundation's development program.	1960	Yes  Yes
2	The Florida State University Real Estate Foundation, Inc.	Established to receive, hold, manage, lease, develop or sell real estate, and to make expenditures, grants, and contributions to or for the benefit of the University.	2011	Yes
3	The Florida State University Student Investment Fund, Inc.	The Student Investment Fund (SIF) was created to train finance students how to actively manage an investment portfolio. Ideally, the SIF enriches student education through active participation in financial decision-making and financial markets. The fund was created through private donations and generous investments from the Florida State University Foundation.	2008	Yes
4	The Florida State University Research Foundation, Inc.	To promote and assist the research and training activities of the University through income from contracts, grants and other sources, including income derived from the development and commercialization of the University's work products.	1993	Yes  Yes
5	Florida State University Magnet Research and Development, Inc	To promote, encourage, and assist the research and training activities of faculty, staff, and students of the Florida State University and specifically to design, develop, invent, assemble, construct, test, repair, maintain, and fabricate magnets or magnet systems of any type or design.	2007	Yes
6	Seminole Boosters, Inc.	Stimulates and promotes the education, health, and physical welfare of University students by providing financial support from the private sector for the Intercollegiate Athletic Program. Funds raised by the Boosters are utilized for scholarships.	1974	Yes  Yes
7	FSU Financial Assistance, Inc.	To secure bond financing in accordance with Section 240.299, Florida Statutes. FSUFA promotes the health, education and physical welfare of the students of FSU and the betterment of and improvements and additions to the University's physical facilities.	1994	Yes  Yes
8	The Florida State University Alumni Association, Inc.	Serves as a connecting link between alumni and the University. The nature and purpose of the Association is to aid, strengthen, and expand the Florida State University and its alumni. The Association utilizes private gifts, devises, other contributions, and advertising income to publish and exchange information with University Alumni, to assist the University's development programs, and to provide public and community service.	1909	Yes
9	Florida State University International Programs Assoc., Inc.	Promotes intercultural activities among students, educators, and others. It provides teaching, studying, research, and conference opportunities to U.S. students, scholars, and other professionals and community groups through Florida State University Study-Abroad programs in London, Florence, Costa Rica, and other sites.	1992	Yes  Yes

## State University System Direct-Support Organizations

10	<b>The Florida State University John and Mable Ringling Museums of Art Foundation, Inc</b>	To provide charitable and educational aid to the University's John and Mable Ringling Museum of Art. An annual agreement is executed between the Museum and the Foundation to allow the Foundation to act as the direct support organization for the Museum.	1978	Yes	
11	<b>Florida Medical Practice Plan, Inc.</b>	To improve and support medical education in the Florida State University College of Medicine.	2006	Yes	
12	<b>The Florida State University School, Inc.</b>	Established when the Florida State University Developmental Research School became a charter school in 2000 in compliance with Section 1002.33, Florida Statutes. The school provides a setting where University faculty, school faculty, and graduate students can design, demonstrate, and analyze the effectiveness of new instructional materials, technological advances, and strategies under controlled conditions. It also offers an environment for the systematic research, evaluation, and development of commercial or prototype materials and techniques adaptable to other Florida public schools and supported by school and University researchers and/or private sector partners.	2000	No	
13	<b>The Florida State University Performing Arts Center Foundation, Inc.</b>	Fundraising for the Performance Arts Center, located in Sarasota, FL. Funds are to be used for building maintenance and improvements.	2006	No	
14	<b>The Florida State University Foundation for Innovation, Inc.</b>	The corporation shall exist to identify, encourage and support activities across all areas of campus which may have potential for development into useful and profitable endeavors with the eventual creation of useful and profitable independent enterprises.	2012	No	
15	<b>The Florida State University Athletics Association, Inc.</b>	The corporation was established to fund supplemental compensation contracts for Athletic staff.	2012	No	
<b>NEW COLLEGE OF FLORIDA</b>					
1	<b>New College Foundation, Incorporated</b>	To accept, invest, administer and distribute private gifts given for funding of activities directly related to the mission of New College of Florida.	2007	Yes	
2	<b>New College of Florida Development Corporation</b>	To assist New College of Florida in the financing of capital improvements, building renovations, furnishings, facilities, and improvements.	2006	Yes	Yes
3	<b>New College of Florida Property Corporation</b>	To support activities and educational purposes of the New College of Florida and its Development Corporation by assisting in acquiring facilities and constructing facilities on its campus and, in general, furthering its educational mission.	2006	Yes	
<b>UNIVERSITY OF CENTRAL FLORIDA</b>					
1	<b>University of Central Florida Foundation, Inc.</b>	A not-for-profit Florida corporation whose principal function is to provide charitable and educational aid to the University of Central Florida.	1968	Yes	Yes
2	<b>University of Central Florida Research Foundation, Inc.</b>	Organized to promote and encourage, as well as assist in, the research activities of the university's faculty, staff and students.	1991	Yes	
3	<b>The University of Central Florida Athletics Association, Inc.</b>	Organized to promote intramural athletics to benefit the University of Central Florida and surrounding communities.	2003	Yes	Yes
4	<b>The University of Central Florida Convocation Corporation</b>	Created to finance and construct a convocation center, and manage the Towers student housing and its related retail space on the north side of campus.	2005	Yes	Yes
5	<b>The UCF Stadium Corporation</b>	Created to finance, build, and administer an on-campus football stadium.	2005	Yes	Yes



## State University System Direct-Support Organizations

6	<b>The University of Central Florida Finance Corporation</b>	Created to receive, hold, invest, and administer property and make expenditures as well as assist in financing the construction of facilities located on the UCF Health Sciences Campus at Lake Nona and other projects on behalf of the university.	2007	Yes	Yes
<b>UNIVERSITY OF FLORIDA</b>					
1	<b>Florida 4-H Club Foundation, Inc.</b>	Promotes the educational objectives of the Florida Cooperative Extension Service.	1963	Yes	
2	<b>University of Florida Alumni Association, Inc.</b>	Supports activities of the alumni of the University of Florida.	1960	Yes	
3	<b>Florida Foundation Seed Producers, Inc.</b>	Supplies Florida farmers and producers with crop seed and nursery stock. This organization stocks foundation seed of the best-known varieties acceptable to Florida climate and soils in adequate quantities and at reasonable prices.	1943	Yes	
4	<b>University of Florida Foundation, Inc.</b>	Solicits, collects, manages, and directs contributions to the various academic departments and programs of the University and assists the University in public relations, fund raising, and maintenance of alumni records.	1964	Yes	Yes
5	<b>University of Florida Investment Corporation</b>	Promotes the educational purposes of the University of Florida by providing investment research, advice, counsel, and management to and for the University Board of Trustees and affiliated organizations of the University.	2004	Yes	
6	<b>Gator Boosters, Inc.</b>	Supports athletic activities at the University.	1970	Yes	
7	<b>University of Florida Law Center Association, Inc.</b>	Supports the College of Law.	1932	Yes	
8	<b>University of Florida Research Foundation, Inc.</b>	Promotes, encourages, and assists research activities of the University through income derived from or related to the development and commercialization of intellectual properties, which include inventions, discoveries, processes, and work products.	1986	Yes	Yes
9	<b>University Athletic Association, Inc.</b>	Conducts various inter-collegiate athletic programs for and on behalf of the University.	1929	Yes	Yes
10	<b>Southwest Florida Research and Education Foundation, Inc.</b>	Provides research and educational support to the University of Florida Southwest Florida Research and Education Center.	1991	Yes	
11	<b>Treasure Coast Agricultural Research Foundation, Inc.</b>	Supports, encourages, and fosters research, education, and extension at the Institute of Food and Agricultural Sciences of the University on issues related to the citrus industry within the Indian River region.	1992	Yes	
12	<b>University of Florida Leadership &amp; Education Foundation, Inc.</b>	Formed to further agriculture and natural resource education and related activities, promote agriculture and natural resources leadership, and make contributions to and confer benefits upon the University.	1905	Yes	
13	<b>Citrus Research and Education Foundation, Inc.</b>	Expedites citrus production, propagates new plant materials and environmental impact research data, and provides research and education support to the University of Florida Citrus Research and Education Center at Lake Alfred.	1999	Yes	
14	<b>University of Florida Development Corporation</b>	Develops and maintains Innovation Square where the University and Florida Innovation Hub and where oriented research properties are located.	2011	Yes	
15	<b>Citrus Research and Development Foundation, Inc.</b>	Formed to advance disease and production research and product development activities to ensure the survival and competitiveness of Florida's citrus growers through innovation.	2009	Yes	
16	<b>GatorCare Health Management Corporation</b>	Coordinates and facilitates the management of the self-insured health plan of the University and its participating affiliated corporations, including collection and remittance of premiums and insurance claims.	2012	Yes	
17	<b>UF Historic St. Augustine, Inc.</b>	Ensures the long-term preservation and interpretation of State-owned historic properties in St. Augustine.	2010	Yes	

## State University System Direct-Support Organizations

18	<b>Cattle Enhancement Board, Inc.</b>	Facilitates research on issues related to the Florida cattle industry including production, disease prevention, forage development and genetic research and technology.	2016	Yes	
<b>UNIVERSITY OF NORTH FLORIDA</b>					
1	<b>University of North Florida Foundation, Inc.</b>	Solicits, invests, administers and distributes private gifts for the funding of activities and facilities directly related to the mission, role and scope of the University.	1971	Yes	
2	<b>The University of N. Florida Training &amp; Service Institute, Inc.</b>	Implement, develop, organize and administer special educational and training programs and related specialized activities.	1979	Yes	
3	<b>University of North Florida Financing Corporation, Inc</b>	A not-for-profit entity organized to receive, hold, invest, and administer property, to make expenditures and to issue revenue bonds or other forms of indebtedness (finance or refinance capital projects), with the associated expenditures and debt service, exclusively for the University.	2005	Yes	Yes
4	<b>Museum of Contemporary Art</b>	A private nonprofit visual arts educational institution and cultural institute of the University of North Florida, serves the community and its visitors through exhibitions, collections, educational programs, and publications designed to enhance an understanding and appreciation of modern and contemporary art with particular emphasis on works created from 1960 to the present.	2009	Yes	
<b>UNIVERSITY OF SOUTH FLORIDA</b>					
1	<b>University of South Florida Alumni Association, Inc.</b>	A not-for-profit corporation incorporated under Chapter 617, Florida statutes and certified by the University Board of Trustees as a direct support organization under 1004.28 Florida statutes.	1969	Yes	
2	<b>University of South Florida Foundation, Inc.</b>	USF Foundation serves as the legal conduit for the acceptance, investment, and distribution of private gifts in support of the activities and programs of the University, which includes the colleges, campuses, health, research, student activities, athletics and other appropriate university-related units, and facilities directly related to the mission, role and scope of the University. Support is also given to the University by providing funding for the endowed chairs, grants and student scholarships among other activities. The Foundation directs the receipt and administration of private funds, properties and services, including cash, property (real and otherwise), securities, bequests, and trust and life income agreements.	1960	Yes	Yes
3	<b>University of South Florida Medical Services Support Corp.</b>	USF Medical Services Support Corporation provides non-physician personnel in support of College of Medicine, the College Faculty Practice Plan and the University. The Corporation acts as the fiscal agent for the administration of USF Health, College of Medicing and Health Science Center funds. USF Health plans to transition most of the Corporation's functions to the Medical Service Association.	1983	Yes	
4	<b>University Medical Service Association, Inc.</b>	University Medical Service Association operates for scientific and educational purposes and for the support and benefit of the University. The Medical Service Association collects, administers, and distributes funds for the support of the education, research and patient care programs of the College of Medicine, the University's Health Sciences Center and the University in accordance with the USF Health Faculty Practice Plan.	1973	Yes	
5	<b>University of South Florida Research Foundation, Inc.</b>	Research Foundation promotes, encourages and enhances research activities of the University faculty, students and staff. The Research Foundation provides a mechanism for the funding of licensed research and development activities, the commercialization of University inventions, and the receipt and distribution of royalties related to intellectual property. The Research Foundation administers private contracts and grants, including corporate and private foundation-sponsored programs.	1989	Yes	Yes



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6	<b>University of South Florida Financing Corporation</b>	USF Financing Corporation receives, holds, invests, develops, administers property and makes expenditures to or for the benefit of the University. The Financing Corporation assists the University in acquiring facilities and financing and constructing facilities on the University's campuses and in general by <b>furthering its educational mission.</b>	2005	Yes	Yes
7	<b>University of South Florida Property Corporation</b>	USF Property Corporation supports the activities and educational purposes of the University and the USF Financing Corporation by assisting in the acquisition and construction of facilities on the University's campuses and in general by furthering its educational mission. The Property Corporation acts as a lessor in connection with lease-purchase financing in support of the activities and educational purpose of the University. The Financing Corporation is the sole member of the Property Corporation.	2005	Yes	Yes
8	<b>The USF Health Professions Conferencing Corporation</b>	USF Health Professions Conferencing Corporation educates students and healthcare professionals in the development and maintenance of professional excellence through the innovative dissemination of knowledge and enhancement of skills required for clinical practice, reasarch and education.	2005	Yes	
9	<b>The Sun Dome, Inc.</b>	Sun Dome operates a multi-purpose facility on behalf of the University to provide the students, faculty and staff of the University, as well as the general public, an array of cultural, athletic, and other educational activities.	1980	Yes	
10	<b>USF Charter School, Inc.</b>	USF Charter School operated and administered the Patel Charter School, a charter school under Florida statutes. The Patel Charter School is located on campus.	1998	No	
11	<b>University of South Florida Health Services Support Organization, Inc.</b>	USF Health Services Support Organization enters into arrangements for accountable health partnerships and providers in integrated healthcare systems, operates a healthcare consortium, and manages a system of integrated healthcare system to provide healthcare services to subscribers.	1996	Yes	
<b>UNIVERSITY OF WEST FLORIDA</b>					
1	<b>University of West Florida Foundation, Inc.</b>	The University of West Florida Foundation, Inc. (the "Foundation") was organized as a Florida not-for-profit corporation in 1965 for the purpose of soliciting, receiving, and administering gifts and bequests of property and funds for scientific, educational, and charitable purposes, all for the advancement of the University of West Florida (the "University") and its objectives. The Foundation is a direct-support organization of the University, as provided for in Section 1004.28, Florida Statutes, and Rule 6C-9.011, Florida Administrative Code, and therefore is considered a component unit of the University. The Foundation owns the Student Housing System and is responsible for the management thereof, along with the associated revenues, expenses and debt related to the operation of these projects.	1965	Yes	Yes
2	<b>The Research Foundation of the Univ. of West Florida, Inc.</b>	The Research Foundation of the University of West Florida, Inc. (Research Foundation) was organized as a Florida not-for-profit corporation in 1995 for scientific and educational purposes for the benefit of the University of West Florida (the "University"). The Research Foundation provides for the promotion and encouragement of, and assistance t, the research activities of faculty, staff and students of the University through income from contracts, grants and other sources. It also provides a means by which discoveries, inventions, processes, and work products of faculty, staff, and students of the University may be patented, developed, applied, and utilized in order that the results of such research shall be made available to the public. The Research Foundation is a direct-support organization of the University in accordance with Florida Statutes and is, thereby, authorized to use the property, facilities, and personal services.	1995	No	

## State University System Direct-Support Organizations

3	<p><b>West Florida Historic Preservation, Inc.</b></p>	<p>West Florida Historic Preservation, Inc. ("WFHPI"), formerly Historic Pensacola, Inc., was organized as a not-for-profit corporation under Section 266.0018, Florida Statutes, to engage in the restoration and exhibition of historical landmarks in the vicinity of Pensacola, Florida. In 2001, Section 266.0018, Florida Statutes was repealed, at which time the legislature transferred the historic preservation responsibilities to the University of West Florida ("UWF"). On July 1, 2001, WFHPI was designated as a direct support organization of UWF under Section 267.1732, Florida Statutes, in order to assist UWF in carrying out its dual historic preservation and historic preservation education purposes and responsibilities. In November 2013, West Florida Historic Preservation, Inc. changed its name to West Florida Historic Preservation, Inc., d/b/a University of West Florida Historic Trust ("the Trust"). The general operating authority of the Trust is contained in Section 267.1732, Florida Statutes (Chapter 2001-199, Laws of Florida). The Trust operates under an operating agreement with UWF and is considered a component unit of UWF.</p>	2001	Yes	
4	<p><b>University of West Florida Business Enterprises, Inc.</b></p>	<p>The Business Enterprises, Inc. (BEI) was organized for the explicit purpose of supporting the UWF by the development of properties and facilities used or useful in the University's education endeavors, to lessen the burdens of government and provide assistance to the faculty, staff, and students of the University. BEI owns an office building located on UWF's campus and owns and operates Scenic Hills Country Club (SHCC) effective July 1, 2012. Both are used to support the University's educational activities. BEI has also entered into contracts which will provide dining, bookstore, parking and transportation, and laundry/dry-cleaning services, and any other assigned functions to University students and personnel.</p>	2011	Yes	Yes