STATE UNIVERSITY SYSTEM OF FLORIDA
CONSOLIDATED FINANCIAL STATEMENTS

FISCAL YEAR JUNE 30, 2013

STATE UNIVERSITY SYSTEM of FLORIDA
Board of Governors

FOREWORD

The financial statements for the fiscal year ended June 30, 2013 for the State Universities of Florida are included in this report and are reported according to generally accepted accounting principles applicable to public colleges and universities as prescribed by the Governmental Accounting Standard Board's (GASB) statements. The Universities also adhere to the recommendations of the National Association of College and University Business Officers (NACUBO). The Universities are component units of the State of Florida for financial reporting purposes. The financial balances and activities included in these financial statements are, therefore, also included in the State's comprehensive annual financial report available at http://www.myfloridacfo.com/Division/AA/Reports/2013CAFR.pdf. While these consolidated university statements are not audited, the most recent audited financial statements of each institution may be found at http://www.myflorida.com/audgen/pages/subjects/university.htm."

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COMBINED STATEMENTS

STATEMENT OF NET POSITION 1
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION 5
STATEMENT OF CASH FLOWS 7

NOTES TO THE FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES 9
Reporting Entity 9
Basis of Presentation 15
Basis of Accounting 16
Cash and Cash Equivalents 16
Capital Position 16
Noncurrent Liabilities 17
3. RECEIVABLES 19
Accounts Receivable 19
Loans and Notes Receivable 19
Allowance for Uncollectible Receivables 19
4. INVENTORIES 19
Departmental Inventories 19
Merchandise Inventories 19
5. STATE RETIREMENT PROGRAMS 19
Florida Retirement System 19
State University System Optional Retirement Program 20
Public Employee Optional Retirement Program 20
Institute of Food and Agricultural Sciences Supplemental Retirement 21
Other Retirement Programs 21
6. POSTEMPLOYMENT BENEFITS 21
7. CONSTRUCTION COMMITMENTS 21

8. LITIGATION 25

9. LONG-TERM LIABILITIES 26

Bonded Debt 29
Installment Purchase Contracts and Capital Leases 33
Compensated Absences Payable 36
Loans and Notes Payable 36

10. OPERATING LEASES 37

11. FUNCTIONAL DISTRIBUTION OF EXPENSES 37

12. RISK MANAGEMENT PROGRAMS 39

State Self-Insurance Funds 39
University Self-Insurance Programs 39

12. RISK MANAGEMENT PROGRAMS (cont'd) 40

13. SEGMENT INFORMATION 41

13. SEGMENT INFORMATION (cont'd) 42

13. SEGMENT INFORMATION (cont'd) 43

13. SEGMENT INFORMATION (cont'd) 44

13. SEGMENT INFORMATION (cont'd) 45

13. SEGMENT INFORMATION (cont'd) 46

14. PRIOR PERIOD ADJUSTMENTS-COMPONENT UNITS 46

STATEMENTS BY UNIVERSITY

STATEMENT OF NET POSITION 47

University Only 47
Component Units Only 51
University & Component Units Combined 55

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION 56
University Only 56
Component Units Only 58
University & Component Units Combined 60
STATEMENT OF CASH FLOWS 63
University Only 63

STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS
STATEMENT OF NET POSITION
FOR FISCAL YEAR ENDED JUNE 30, 2013

ASSETS:	UNIVERSITIES $	COMPONENT UNITS $	MEMO TOTAL $
A0XX CURRENT ASSETS:			
A010 CASH AND CASH EQUIVALENTS			
A011 Cash on Hand	798,590	73,443	872,033
A012 Cash in Bank	175,010,591	332,010,847	507,021,438
A014 Cash in the State Treasury			
A015 Unexpended General Revenue Releases			
A102 Cash in Bank - Restricted			
A103 Cash in State Board of Administration - Restricted			
A019 TOTAL CASH AND CASH EQUIVALENTS	175,809,181	332,084,290	507,893,471
A020 INVESTMENTS			
A021 Investments with State Treasury			
A022 Special Investments with State Treasury	1,770,808,063	247,122,665	2,017,930,728
A023 Investments with SBA	14,127,457	33,673,648	47,801,105
A024 Other Investments	1,237,558,020	671,552,318	1,909,110,338
A026 Adjustment for Securities lending Transactions			
A027 Adjustment for Reverse Repurchase Agreements			
A028 Adjustment to Fair Market Value	54,586,024	23,007,848	77,593,872
A029 TOTAL INVESTMENTS	3,077,079,564	975,356,478	4,052,436,043
A030 RECEIVABLES			
A031 Accounts Receivable	200,940,959	876,189,197	1,077,130,156
A032 Interest and Dividends Receivable	6,791,209	3,160,038	9,951,247
A033 Contracts and Grants Receivable	194,251,693	4,513,412	198,765,105
A034 Allowance for Uncollectibles	(73,961,300)	(269,417,167)	(343,378,467)
C302 Capital Appropriations		(195,867)	(195,867)
\039 NET RECEIVABLES	328,022,561	614,249,613	942,272,174
A040 DUE FROM OTHER FUNDS			
A041 Due From Other SUS Universities			
A042 Due From Primary Government	173,347,752	5,185,000	178,532,752
A043 Due From Component Units	55,321,285	174,817,181	230,138,466
\049 TOTAL DUE FROM OTHER FUNDS	228,669,037	180,002,181	408,671,218
A050 INVENTORIES			
A051 Supply Inventory	3,905,200	24,256,464	28,161,664
A052 Goods Purchased for Resale	7,695,623	358,315	8,053,938
\059 TOTAL INVENTORIES	11,600,823	24,614,779	36,215,602
A060 LOANS AND NOTES RECEIVABLE			
A061 Loans and Notes Receivable	14,448,817	14,659,064	29,107,881
A062 Allowance for Uncollectibles	(4,174,041)		(4,174,041)
\069 NET LOANS AND NOTES RECEIVABLE	10,274,776	14,659,064	24,933,840
A070 OTHER CURRENT ASSETS			
A071 Deferred Charges and Other Assets	15,017,336	84,277,193	99,294,529
A072 Deposits	2,382,836	12,485	2,395,321
\079 TOTAL OTHER CURRENT ASSETS	17,400,172	84,289,678	101,689,850
A099 TOTAL CURRENT ASSETS	**3,848,856,115**	**2,225,256,084**	**6,074,112,199**

STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS
STATEMENT OF NET POSITION
FOR FISCAL YEAR ENDED JUNE 30, 2013

	UNIVERSITIES $	COMPONENT UNITS $	MEMO TOTAL $
A1XX NON-CURRENT ASSETS:			
A100 RESTRICTED CASH AND CASH EQUIVALENTS			
A101 Cash on Hand - Restricted			
A102 Cash in Bank - Restricted	45,640,367	99,993,477	145,633,845
A103 Cash with State Board of Administration - Restricted	73,042		73,042
A104 Cash in the State Treasury - Restricted			
A105 Unexpended General Revenue Releases - Restricted			
A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	45,713,410	99,993,477	145,706,887
A110 RESTRICTED INVESTMENTS			
A111 Investments with State Treasury - Restricted			
A112 Special Investments with State Treasury - Restricted	283,098,042	53,254,315	336,352,357
A113 Investments with SBA - Restricted	16,676,612	718,778	17,395,390
A114 Other Investments - Restricted	76,333,157	3,537,184,683	3,613,517,840
A118 Adjustment to Fair Market Value	(490,428)	40,882	(449,546)
A119 TOTAL RESTRICTED INVESTMENTS	375,617,384	3,591,198,657	3,966,816,041
A120 LOANS AND NOTES RECEIVABLE			
A121 Loans and Notes Receivable	74,132,089	20,501,040	94,633,129
A122 Allowance for Uncollectibles	(8,331,212)		(8,331,212)
A129 TOTAL LOANS AND NOTES RECEIVABLE	65,800,877	20,501,040	86,301,917
A130 OTHER NON-CURRENT ASSETS			
A131 Deferred Charges and Other Assets	20,938,945	429,099,063	450,038,008
A132 Net Investment in Direct Financing Leases		8,276,630	8,276,630
A133 Due from Component Unit- Non-Current	17,441,883		17,441,883
Due from University	207,640	2,968,226	3,175,866
\139 TOTAL OTHER NON-CURRENT ASSETS	38,588,468	440,343,919	478,932,387
A2XX CAPITAL ASSETS:			
A210 DEPRECIABLE CAPITAL ASSETS			
A211 Buildings	9,580,214,654	2,175,077,425	11,755,292,079
A212 Infrastructure and Other Improvements	665,835,828	8,798,081	674,633,909
A213 Furniture and Equipment	1,517,357,474	752,764,639	2,270,122,113
A214 Library Resources	891,866,740	233,610	892,100,350
A215 Property under Capital Lease/Leasehold Improvements	76,011,228	329,665,322	405,676,550
A216 Works of Art & Historical Treasures - Depreciable	3,496,699	6,500	3,503,199
A217 Other Fixed Assets	104,682,425	23,043,810	127,726,234
A218 Accumulated Depreciation	(5,023,420,192)	(1,343,840,126)	(6,367,260,318)
\219 TOTAL DEPRECIABLE CAPITAL ASSETS	7,816,044,856	1,945,749,261	9,761,794,117
A220 NON-DEPRECIABLE CAPITAL ASSETS			
A221 Land	242,794,800	215,191,227	457,986,028
A222 Construction Work in Progress	381,588,478	116,410,355	497,998,833
A223 Works of Art & Historical Treasures - Non-Depreciation	97,046,213	43,036,770	140,082,983
A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS	721,429,492	374,638,352	1,096,067,843
A249 TOTAL NON-CURRENT ASSETS	**9,063,194,486**	**6,472,424,706**	**15,535,619,192**
A259 TOTAL ASSETS	**12,912,050,601**	**8,697,680,791**	**21,609,731,391**

STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS
STATEMENT OF NET POSITION
FOR FISCAL YEAR ENDED JUNE 30, 2013

	UNIVERSITIES $	COMPONENT UNITS $	MEMO TOTAL $
A260 DEFERRED OUTFLOWS OF RESOURCES			
A261 Accumulated Decrease in Fair Value of Hedging Derivatives	11,583,087	2,156,186	13,739,273
A269 TOTAL DEFERRED OUTFLOWS OF RESOURCES	11,583,087	2,156,186	13,739,273
A299 TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	**12,923,633,688**	**8,699,836,976**	**21,623,470,664**
LIABILITIES:			
A3XX CURRENT LIABILITIES:			
A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES			
A311 Accounts Payable	160,441,812	287,299,674	447,741,486
A312 Construction Contracts Payable	58,668,903		58,668,903
A313 Accrued Salaries and Wages	73,038,040	75,013,457	148,051,497
A314 Temporary Cash Overdraft	8,216,108	262,156	8,478,264
A315 Deposits Payable	55,191,624	1,187,337	56,378,960
A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	355,556,488	363,762,624	719,319,111
A320 DUE TO OTHER FUNDS			
A321 Due to Other SUS Universities			
A322 Due to Primary Government	1,152,524		1,152,524
A323 Due to Component Units	132,073,466	100,344,598	232,418,064
A329 TOTAL DUE TO OTHER FUNDS	133,225,991	100,344,598	233,570,589
A331 DEFERRED REVENUES	170,717,238	109,116,309	279,833,547
A332 OBLIGATIONS UNDER SECURITIES LENDING AGREEMENTS			
A333 OBLIGATIONS UNDER REVERSE REPURCHASE AGREEMENTS			
A340 LONG-TERM LIABILITIES - CURRENT PORTION			
A341 Bonds and Revenue Certificates Payable	9,350,000	78,311,470	87,661,470
A342 Loans and Notes Payable	94,115	7,065,206	7,159,321
A343 Installment Purchase Notes Payable	2,264,081	1,001,629	3,265,710
A344 Capital Leases	1,731,134	4,117,363	5,848,497
A345 Accrued Insurance Claims	15,836,438	12,125,123	27,961,561
A346 Compensated Absences Liability	28,978,644	6,042,113	35,020,757
A348 Capital Improvement Debt Payable - Current	43,600,432		43,600,432
A349 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION	101,854,845	108,662,904	210,517,748
A351 OTHER CURRENT LIABILITIES	7,147,850	31,201,534	38,349,384
A399 TOTAL CURRENT LIABILITIES	**768,502,411**	**713,087,968**	**1,481,590,379**

STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS
STATEMENT OF NET POSITION
FOR FISCAL YEAR ENDED JUNE 30, 2013

	UNIVERSITIES $	COMPONENT UNITS $	MEMO TOTAL $
A4XX NON-CURRENT LIABILITIES:			
A411 ADVANCES FROM OTHER FUNDS	-	-	-
A430 NON-CURRENT LIABILITIES			
A431 Bonds and Revenue Certificates Payable	434,885,644	1,875,642,589	2,310,528,233
A432 Loans and Notes Payable	10,000,000	91,043,404	101,043,404
A433 Installment Purchase Notes Payable	2,197,030	2,435,638	4,632,668
A434 Capital Leases	17,184,223	9,421,399	26,605,622
A435 Accrued Self-Insurance Claims	67,962,680		67,962,680
A436 Compensated Absences Liability	335,045,155	5,076,528	340,121,683
A437 Other Non-Current Liabilities	98,258,497	156,439,300	254,697,797
A438 Due to Component Units- Non-Current	1,833,748	17,441,883	19,275,631
A441 Post Employment Health Care Benefits Payable	342,269,000	2,040,000	344,309,000
A442 Deferred Revenues - Non-Current	71,473,946	23,746,284	95,220,230
A448 Capital Improvement Debt Payable - Current	823,721,821		823,721,821
A439 TOTAL NON-CURRENT LIABILITIES	2,204,831,744	2,183,287,025	4,388,118,769
A460 DEFERRED INFLOWS OF RESOURCES			
A462 Deferred Service Concession Arragement Receipts		2,404,042	2,404,042
A469 TOTAL DEFERRED INFOLOWS OF RESOURCES	-	2,404,042	2,404,042
A498 TOTAL NON-CURRENT LIABILITIES & DEFFERRED INFLOWS	**2,204,831,744**	**2,185,691,067**	**4,390,522,811**
A499 TOTAL LIABILITIES & DEFERRED INFLOWS	**2,973,334,155**	**2,898,779,036**	**5,872,113,190**
A5XX NET POSITION:			
A510 INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	7,223,269,802	529,058,465	7,752,328,267
RESTRICTED:			
NONEXPENDABLE:			
A521 ENDOWMENT		2,848,750,921	2,848,750,921
EXPENDABLE:			
A522 DEBT SERVICE	39,028,945		39,028,945
A523 LOANS	57,788,664		57,788,664
A524 CAPITAL PROJECTS	238,567,933		238,567,933
A525 OTHER RESTRICTED NET ASSETS	906,625,329	750,665,241	1,657,290,570
A526 EXPENDABLE ENDOWMENTS		418,197,679	418,197,679
A5) UNRESTRICTED	1,485,018,820	1,254,385,634	2,739,404,454
A599 TOTAL NET POSITION	**9,950,299,492**	**5,801,057,941**	**15,751,357,433**

STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION FOR FISCAL YEAR ENDED JUNE 30, 2013

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
	$	$	$
B100 OPERATING REVENUES			
B105 Student Tuition & Fees	2,482,108,531		2,482,108,531
B106 Less: Tuition Scholarship Allowances	(719,545,949)		(719,545,949)
B107 Net Student Tuition & Fees	1,762,562,582		1,762,562,582
B110 Federal Grants and Contracts	981,508,755		981,508,755
B115 State and Local Grants and Contracts	115,257,800	254,593	115,512,393
B120 Nongovernmental Grants and Contracts	829,593,754	46,679,889	876,273,643
B125 Sales & Services of Educational Department	57,490,493		57,490,493
B130 Sales and Services of Auxiliary Enterprise	655,805,519		655,805,519
B131 Sales and Services of Component Units		433,785,911	433,785,911
B132 Hospital Revenues		2,191,015,638	2,191,015,638
B133 Royalties and Licensing Fees		50,525,891	50,525,891
B134 Gifts and Donations		299,394,051	299,394,051
B135 Interest on Loans Receivable	1,865,429		1,865,429
B140 Other Operating Revenue	64,074,920	270,126,337	334,201,256
B199 TOTAL OPERATING REVENUES	**4,468,159,251**	**3,291,782,310**	**7,759,941,561**
B200 OPERATING EXPENSES			
B205 Compensation & Employee Benefits	4,592,463,985	247,694,611	4,840,158,595
B210 Service & Supplies	1,491,152,796	2,358,935,915	3,850,088,711
B215 Utilities	212,552,855	6,886,446	219,439,301
B230 Scholarships and Fellowships	573,548,508	11,827,639	585,376,147
B235 Depreciation Expense	425,066,807	132,625,076	557,691,883
B240 Self Insurance Claims and Expenses	(1,791,262)		(1,791,262)
B250 Other Operating Expenses			
B299 TOTAL OPERATING EXPENSES	**7,292,993,690**	**2,757,969,686**	**10,050,963,376**
B300 TOTAL OPERATING INCOME (LOSS)	**(2,824,834,439)**	**533,812,624**	**(2,291,021,815)**
B400 NON-OPERATING REVENUES (EXPENSES)			
B405 State Appropriations	1,688,343,872	9,500,000	1,697,843,872
Federal and State Scholarship Grants	746,105,904		746,105,904
B406 Non Capital Grants, Donations	42,153,882		42,153,882
B407 State Appropriated American Recovery & Reinvestment			
B408 Non Capital Grants, Donations	110,369,523	2,538,713	112,908,236
B410 Investment Income	89,813,115	232,700,436	322,513,551
B411 Less: Unrealized Gains and Losses	(22,505,737)	112,829,669	90,323,932
B414 Less: Investment Expenses	(3,111,572)	(1,257,992)	(4,369,564)
B415 Net Investment Income	63,727,116	340,252,431	403,979,547
B419 Other Non-Operating Revenue	49,766,197	99,024,660	148,790,857
B420 Gain/Loss on Disposal of Capital Assets	(15,983,844)	(10,842,790)	(26,826,634)
B425 Interest on Asset-Related Debt	(52,835,005)	(61,123,246)	(113,958,251)
B430 Other Non-Operating Expenses	(201,126,215)	(587,925,665)	(789,051,881)
B499 TOTAL NON-OPERATING REVENUES (EXPENSES)	**2,430,521,430**	**(208,575,898)**	**2,221,945,532**
B500 INCOME (LOSS) BEFORE CONTRIBUTIONS	**(394,313,009)**	**325,236,726**	**(69,076,283)**

STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION FOR FISCAL YEAR ENDED JUNE 30, 2013	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
	$	$	$
B605 Additions to Permanent Endowments		66,791,856	66,791,856
B610 Capital Appropriations	95,670,418		95,670,418
B615 Capital Grants, Contracts and Donations	75,381,421	18,388,745	93,770,166
B620 Fees for Capital Projects			
B625 Transfers To Primary Government		(2,431,659)	(2,431,659)
B626 Transfers From Primary Government	367,797		367,797
B630 Transfers To/From Other SUS Universities			
B635 General Revenue Transfers Out			
B700 CHANGE IN NET POSITION	**(222,893,373)**	**407,985,668**	**185,092,295**
B800 TOTAL NET POSITION - BEGINNING	**10,173,192,865**	**5,436,149,865**	**15,609,342,730**
B850 ADJUSTMENTS TO BEGINNING NET POSITION		**(43,077,592)**	**(43,077,592)**
B900 TOTAL NET POSITION - ENDING	**9,950,299,493**	**5,801,057,941**	**15,751,357,433**

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF CASH FLOWS
FOR FISCAL YEAR ENDED JUNE 30, 2013

	UNIVERSITIES $
C100 CASH FLOWS FROM OPERATING ACTIVITIES	
C101 Tuition and Fees	1,722,573,093
C102 Grants & Contracts	1,929,983,534
C103 Sale & Services of Educational Departments	57,475,036
C104 Sales and Services of Auxiliary Enterprises	676,552,131
C105 Interest on Loans Receivable	2,340,320
C106 Other Operating Receipts	90,398,127
C107 Payments to Employees	(4,465,052,916)
C108 Payments to Suppliers for Goods and Services	(1,691,111,794)
C109 Payments to Students for Scholarships and Fellowships	(573,548,508)
C110 Payments on Self-Insurance Claims	(18,788,506)
C111 Net Loans Issued to Students	1,333,979
C112 Other Operating Expenses	
C199 NET CASH PROVIDED FROM OPERATIONS	**(2,267,845,505)**
C200 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
C201 State Appropriations	1,688,342,099
State Appropriated Amercian Recovery & Reinvestment Act	40,269,442
Federal and State Scholarship Grants	401,650,396
C202 Non-Capital Grants, Contracts, and Donations	670,911,423
C203 Operating Subsidies and Transfers	(322,523,322)
C204 Net Change in Funds Held for Others	42,985,805
C205 Other Receipts	35,445,995
C206 Other Expenses	(71,700,839)
C299 NET CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	**2,485,380,999**
C300 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
C301 Proceeds from Capital Debt & New Lease Obligation	118,852,617
C302 Capital Appropriations	227,946,519
C303 Capital Grants and Contracts	35,466,709
C304 Fees for Capital Projects	(3,516)
C305 Capital Subsidies and Transfers	1,346,717
C306 Proceeds from Sale of Capital Assets	445,073
C307 Other Receipts for Capital Projects	3,050,673
C308 Purchase or Construction of Capital Assets	(583,484,325)
C309 Principal Paid on Capital Debt and Lease	(68,005,645)
C310 Interest Paid on Asset Related Debt and Lease	(55,764,485)
C399 NET CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	**(320,149,663)**
C400 CASH FLOWS FROM INVESTING ACTIVITIES	
C401 Net Change in Investments	(39,156,515)
C402 Investment Income	(1,541,642,819)
C403 Sale of Investments	1,638,630,274
C499 NET CASH FLOWS FROM INVESTING ACTIVITIES	**57,830,940**
C500 NET CHANGE IN CASH	**(44,783,229)**
C600 CASH - BEGINNING OF THE YEAR	**266,305,818**
C700 CASH - END OF THE YEAR	**221,522,589**

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF CASH FLOWS
FOR FISCAL YEAR ENDED JUNE 30, 2013

	UNIVERSITIES
	$
RECONCILIATION OF OPERATING CASH FLOWS TO OPERATING INCOME:	
D100 Operating expense over revenue	(2,824,834,399)
D200 Depreciation Expense	425,066,807
D300 Change in Assets & Liabilities	
D301 Accounts Receivable	53,862,730
D302 Contracts & Grants Receivable	(6,166,212)
D303 Interest Receivable	243,567
Due from State and Component Units	(13,182,611)
D304 Inventories	872,879
D305 Loans & Notes Receivable	450,390
D306 Deferred Charges and Other Assets	963,880
D307 Accounts Payable	6,916,749
D308 Accrued Salaries and Wages	7,590,829
D309 Accrued Insurance Claims	(47,683,392)
D310 Deposits Payable	3,799,863
Due to State and Component Units	
D311 Compensated Absences Liability	18,970,123
D312 OPEB Liability	101,400,000
D313 Deferred Revenues	1,781,113
D314 Other Liabilities	2,102,179
D400 NET CASH PROVIDED FROM OPERATIONS	**(2,267,845,505)**

The accompanying notes to the financial statements are an integral part of this statement.

1. SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity Criteria for defining the reporting entity are identified and described in the Governmental Accounting Standards Board's (GASB) *Codification of Governmental Accounting and Financial Reporting Standards, Sections 2100 and 2600.* Application of these criteria determines potential component units for which the primary government is financially accountable and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the primary government's financial statements to be misleading or incomplete. Based on the application of these criteria, effective July 1, 2001, the Universities became component units of the State of Florida and their financial activity is reported in the State's Comprehensive Annual Financial Report by discrete presentation.

The State Universities of Florida and their location are:

- ***The University of Florida***, with a main campus located in Gainesville.
- ***The Florida State University***, with a main campus located in Tallahassee.
- ***The Florida Agricultural and Mechanical University***, with a main campus located in Tallahassee.
- ***The University of Central Florida***, with a main campus located in Orlando.
- ***The University of South Florida***, with a main campus located in Tampa.
- ***New College of Florida***, with a main campus located in Sarasota.
- ***The Florida Atlantic University***, with a main campus located in Boca Raton.
- ***The University of West Florida***, with a main campus located in Pensacola.
- ***The Florida International University***, with a main campus located in Miami.
- ***The University of North Florida***, with a main campus located in Jacksonville.
- ***The Florida Gulf Coast University***, with a main campus located in Fort Myers.
- ***The Florida Polytechnic University***, with a main campus located in Lakeland.

The governing body of the Universities is its individual Board of Trustees. Each University Board constitutes a body corporate composed of thirteen members. The Governor appoints six citizen members and the Board of Governors appoints five citizen members. These members are confirmed by the Florida Senate and serve staggered terms of five years. The chair of the faculty senate and the president of the student body of each University are also members. The Board of Governors establishes the powers and duties of the Trustees. The Trustees are responsible for setting policies for the Universities, which provides governance in accordance with the rules of the State Board of Education and the Board of Governors. The Boards of Trustees selects the University Presidents and the Board of Governors must ratify the candidate selected. The Universities' Presidents serve as the executive officers and the corporate secretaries of the Trustees and are responsible for administering the policies prescribed by the Board of Trustees for each University.

Blended Component Units

Based on the application of the criteria for determining component units, the University of Florida Healthcare Education Insurance Company (UFHEIC), the University of South Florida Healthcare Education Insurance Company (USFHEIC) and the Florida State University College of Medicine Self-Insurance Program are included within the reporting entity as blended component units. These programs were created pursuant to Section 1004.24, Florida Statutes. Although legally separate from the State Board of Education, the companies are reported as if they are part of the primary government, because all shares of stock are owned by the State Board of Education and the companies' sole purpose is to assist in providing liability protection for the State Board of Education, and affiliated individuals and entities.

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

Discretely Presented Component Units

Based on the application of the criteria for determining component units, the following organizations are included within the Universities' reporting entity as discretely presented component units. The Universities further categorize its identified component units as Direct Support Organizations, Faculty Practice Plans, and Others. Additional information on the Universities component units, including copies of audit reports, is available by contacting each University's Controller Office.

Direct Support Organizations

The Universities' "direct support organizations," as provided for in Section 1004.28, Florida Statutes are considered component units of the Universities and therefore the latest audited statements of these organizations are included in the financial statements of the Universities by discrete presentation. These are separate, not-for-profit corporations organized and operated exclusively to assist the Universities to achieve excellence by providing supplemental resources from private gifts and bequests, and valuable education support services. The Statute authorizes these organizations to receive, hold, invest and administer property and to make expenditures to or for the benefit of the Universities. An annual post audit of each organization's financial statements is conducted by independent certified public accountants. The annual report is submitted to the Auditor General and each University's Board of Trustees for review. These not-for-profit corporations and their purposes are explained as follows:

University of Florida

- ***University of Florida Foundation, Inc.*** 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.
- ***University of Florida Research Foundation, Inc***. 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.
- ***University Athletic Association, Inc***. conducts various inter-collegiate athletic programs for and on behalf of the University.
- ***Gator Boosters, Inc***. supports athletic activities at the University.
- ***University of Florida Law Center Association, Inc***. supports the College of Law.
- ***Florida Foundation Seed Producers, Inc.*** 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.
- ***Florida 4H Club Foundation, Inc***. promotes the educational objectives of the Florida Cooperative Extension Service.
- ***University of Florida Investment Corporation*** 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.
- ***Southwest Florida Research and Education Foundation, Inc***. provides research and educational support to the University of Florida Southwest Florida Research and Education Center.
- ***Citrus Research and Education Foundation, Inc.*** 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.
- ***Florida Leadership and Education Foundation, Inc.*** was 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.
- ***Treasure Coast Agricultural Research Foundation, Inc***. 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.
- ***University of Florida Alumni Association, Inc.*** supports activities of the alumni of the University of Florida.

Health Science Center Affiliates: Several corporations closely affiliated with the University of Florida J. Hillis Miller Health Science Center (JHMHC) are considered to be component units of the University of Florida. These corporations are as follows:

- Florida Clinical Practice Association, Inc.
- University of Florida Jacksonville Physicians, Inc.

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

- Faculty Associates, Inc.
- Florida Health Professions Association, Inc.
- University of Florida College of Nursing Faculty Practice Association, Inc.
- University of Florida College of Pharmacy Faculty Practice Association, Inc.
- Florida Veterinary Medicine Faculty Association, Inc.
- University of Florida Jacksonville Healthcare, Inc.
- Faculty Clinic, Inc., d.b.a. UF Faculty Clinic/Jacksonville

The first seven corporations listed are Faculty Practice Plans, as provided for in Board of Governors Regulation 6C-9.017. The Faculty Practice Plans provide educationally-oriented clinical practice settings and opportunities through which faculty members provide health, medical, and dental care to patients as an integral part of their academic activities and their employment as faculty. Because these faculty practice activities generate income, the colleges are authorized to regulate fees generated from faculty practice and maintain Faculty Practice Plans for the orderly collection and distribution of fees. These organizations provide significant support for the clinical instruction function of the JHMHC.

University of Florida Jacksonville Healthcare, Inc., a Health Services Support Organization, as provided for in Board of Governors Regulation 6C-9.020, engages in strategic alliances and partnerships with non-academic entities, effecting managed-care contracting and provider network development for the JHMHC. Faculty Clinic, Inc., was originally organized to operate a multi-specialty clinic. However, effective January 1, 1995, Faculty Clinic, Inc., was restructured to operate as a facilities management company.

Florida State University

- ***The Florida State University Foundation, Inc.*** is the fund-raising 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.
- ***The Florida State University 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, recruiting expenses, and authorized travel and entertainment in accordance with the rules and regulations of the National Collegiate Athletic Association.
- ***The Florida State University International Programs Association, 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.
- ***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.
- ***The Florida State University Financial Assistance, Inc***. was created for the purpose of securing bond financing in accordance with Section 240.299, Florida Statutes. FSU Financial Assistance, Inc. was given the authority by the Florida Board of Regents to obtain bond financing, not to exceed $52.75 million, for improvements to Doak Campbell Stadium, subject to approval by the Board of Regents.
- ***The Florida State University Research Foundation, Inc***. was established on September 14, 1993. The purpose of the Research Foundation is 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.
- ***The Florida State University John and Mable Ringling Museums of Art Foundation, Inc.*** was established in 1978. Its purpose is 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

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

allow the Foundation to act as the direct support organization for the Museum.

- ***The Florida State University School, Inc.*** was 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.
- ***Florida Medical Practice Plan, Inc.***, (FMPP) was incorporated on April 20, 2006. The FMPP's purpose is to improve and support medical education in the Florida State University College of Medicine.
- ***Florida State University Magnet Research and Development, Inc.*** – The Magnet Research and Development Organization was incorporated 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. The Magnet Research and Development Organization, is presenting financial activities from the fiscal period beginning March 5, 2007 (date of inception), through June 30, 2008, and as a result, the University's financial statements include financial activities for this component unit for a 16-month period ended June 30, 2008. This change affects the comparability of amounts reported for the 2007-08 fiscal year with amounts reported for the 2006-07 fiscal year.

Florida Agricultural and Mechanical University

- ***Florida Agricultural and Mechanical University Foundation, Inc.*** is constituted legally with a Board of Directors and an Executive Director authorized to win increasing private support to meet the critical needs of the University that are not met by public funds and assist the University in maintaining its "margin for excellence."
- ***Florida Agricultural and Mechanical University National Alumni Association*** is constituted legally to provide funds to foster scholarships and enhance the image of the University through positive public relation and community service.
- ***Florida Agricultural and Mechanical University Boosters Clubs, Inc.*** is a constituted legally to provide contributions to the University to stimulate the education, health, and physical welfare of the students.

University of Central Florida

- ***The University of Central Florida Foundation, Inc.*** is a not-for-profit Florida corporation whose principal function is to provide charitable and educational aid to the University of Central Florida.
- ***The University of Central Florida Research Foundation, Inc.*** was organized to promote and encourage, as well as assist in, the research activities of the University's faculty, staff and students.
- ***The University of Central Florida Athletics Association, Inc.*** was organized to promote intramural athletics to benefit the University of Central Florida and surrounding communities.
- ***The University of Central Florida Convocation Corporation*** was created to finance and construct a convocation center, and to manage the Towers student housing and its related retail space on the north side of campus.
- ***The Golden Knights Corporation*** was created and operates to finance, build, and administer an on-campus football stadium.

University of South Florida

- ***University of South Florida Foundation, Inc***. 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.
- ***University of South Florida Alumni Association, Inc.*** fosters a spirit of loyalty and fraternity among the graduates, former students and friends of the University and promotes their continued active interest in and on behalf of the University.
- ***University of South Florida Research Foundation, Inc.*** provides a means by which inventions and works may be developed, protected, applied and utilized in order that the results of the University research will be made available to the public and that funds will be made available from the commercial application

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

of inventions and works to be dedicated to the benefit of the University and shared with the inventor/author.

- ***University of South Florida Medical Services Corporation, Inc.*** provides certain non-physician personnel in support of the operations of facilities which the University owns and/or governs and utilizes for the education, research and patient care programs of the College of Medicine.
- ***Sun Dome, Inc.*** 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.
- ***University of South Florida Financing Corporation*** was created in February 2005 to receive, hold, invest and administer property and to make expenditures to or for the benefit of the University.
- ***University of South Florida Property Corporation*** was created in February 2005 to act as a lessor in connection with "lease-purchase" financing in support of the activities and educational purpose of the University.
- ***The USF Health Professions Conferencing Corporation*** was established to provide educational, administrative, logistical, and financial services to support the USF Health's Office of Continuing Professional Development (OCPD). The OCPD is committed to sponsoring quality continuing educational activities to meet the needs of USF faculty, alumni, and healthcare professionals practicing throughout the State, nationally, and internationally.

New College of Florida:

- ***The College Foundation, Inc.*** is a not-for-profit corporation to accept, invest, administer and distribute private gifts given for funding of activities directly related to the mission of New College of Florida.

Florida Atlantic University

- ***Florida Atlantic University Foundation, Inc.,*** 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.
- ***Florida Atlantic Research Corporation*** promotes and encourages, as well as assists in the research activities of the faculty, staff, and students of the 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.

University of West Florida:

- ***University of West Florida Foundation, Inc***. serves as the vehicle whereby taxpayers, who want to advance the cause of higher education, and to pay more than their fair share of the cost of education, may do so.
- ***The Research Foundation of the University of West Florida, Inc.*** promotes and encourages the research activities of the University's faculty, staff and students 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.
- ***West Florida Historic Preservation, Inc.,*** engages in the restoration and exhibition of historical landmarks in the Pensacola, Florida vicinity.

Florida International University:

- ***Florida International University Foundation, Inc.*** encourages, solicits, receives and administers gifts and bequests of property and funds for the advancement of the University.
- ***Florida International University Research Foundation, Inc.*** include 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.
- ***FIU Athletics Finance Corporation*** – Supports the University in matters pertaining to the financing of the University's football stadium and subsequent managing and operating of the facility.

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

University of North Florida:

- ***University of North Florida Foundation, Inc.*** 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.
- ***University of North Florida Training and Service Institute, Inc.*** conducts, accounts for, and reports on special educational and training programs and related specialized activities.
- ***University of North Florida Financing Corporation, Inc.***, (Financing Corporation), was created in October 2005 as a not-for-profit entity organized to receive, hold, invest, and administer property 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.

Florida Gulf Coast University :

- ***Florida Gulf Coast University Foundation, Inc***. 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.

Faculty Practice Plans In addition to the direct support organizations, the financial operations and financial position of the "faculty practice plans", as provided for Rule 6C-9.017, are considered to be component units of the University of Florida, University of South Florida, Florida State University, Florida International University, Florida Atlantic University and the University of Central Florida, and therefore, the latest audited statements of the plans are included in the financial statements by discrete presentation. The Faculty Practice Plans provide educationally oriented clinical practice settings and opportunities, through which faculty members provide health, medical, and dental care to patients as in integral part of their academic activities and their employment as faculty. Because these faculty practice activities generate income, the Colleges are authorized to regulate fees generated from faculty practice and maintain faculty practice plans for the orderly collection and distribution of fees.

Other Component Units

Other component units that are included by discrete presentation in the financial statements are as follows:

University of Florida:

- ***Shands Teaching Hospital and Clinics, Inc***. was incorporated October 15, 1979, as a not-for-profit corporation. Shands, a major tertiary care teaching institution, is a leading referral center in the State of Florida and the southeast United States and facilitates medical education programs at the University. Shands entered into a contractual agreement, as of July 1, 1980, with the State Board of Education of the State of Florida, as subsequently restated and amended, which provides for the use of hospital facilities at the University of Florida Health Center through December 31, 2030, with renewal provisions. The contractual agreement also provides for the transfer to Shands of all other position and liabilities arising from the operation of the hospital facilities prior to July 1, 1980. At termination of the contractual agreement, the net position of Shands revert to the State Board of Education. Legal title to all buildings and improvements transferred to Shands remains with the State of Florida during the term of the contractual agreement. The contractual agreement provides for a 12-month grace period for any event of default, other than the bankruptcy of Shands. In addition, the contractual agreement limits the right of the State Board of Education to terminate the contractual agreement solely to the circumstance in which Shands declares bankruptcy and, in such event, requires net revenues derived from the operation of the hospital facilities to continue to be applied to the payment of Shands' debts. Under the terms of the contractual agreement, Shands is obligated to manage, operate, maintain, and insure the hospital facilities in support of the programs of the Health Center at the University of Florida and further agrees to contract with the State Board of Education for the provision of these programs.

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

- ***Baby Gator Child Care Center, Inc***. was incorporated October 19, 1970, under Florida Statutes, Chapter 1011.48, to establish and operate an educational research center for child development for children of University of Florida students, faculty, and staff. The Center is funded primarily through fees paid by parents and an annual allocation of funds from the Capital Improvement Trust Fund established by the State Board of Education. In addition, the Center receives other governmental assistance. The Center uses a facility owned by the University without charge. The University also provides other services and support for the Center, some also without charge. The Center's policy is to not record contributed facilities, services, and other support in its financial statements.

- ***University Village Apartments, Inc. (the Corporation)*** was established in 1969, for the purpose of providing housing for low and moderate-income families, especially those affiliated with the University of Florida. Capital was contributed at inception by the University of Florida Foundation, Inc., but no capital stock was issued because the Corporation does not operate for the benefit of any special interest. The Corporation provides housing under Section 221(d)(3) of the National Housing Act. The facility consists of twenty-eight two-story buildings regulated by the U. S. Department of Housing and Urban Development (HUD) as to rent charges and operating methods. The Corporation's major program is its Section 221 insured loan, which is in the repayment phase. Legal title to the property is held by the Corporation.

Basis of Presentation The Universities' accounting policies conform to generally accepted accounting principles applicable to public colleges and Universities as prescribed by the Governmental Accounting Standard Board's (GASB) statements. The Universities also adhere to the recommendations of the National Association of College and University Business Officers (NACUBO). NACUBO's recommendations are prepared in accordance with generally accepted accounting principles promulgated by the Financial Accounting Standards Board (FASB) and the Governmental Accounting Standards Board (GASB).

In November 1999, the Governmental Accounting Standard Board (GASB) issued GASB Statement No. 35 "Basic Financial Statements and Management Discussion and Analysis for Public Colleges and Universities". This Statement includes public colleges and universities within the financial reporting guidelines of GASB Statement No. 34 "Basic Financial Statements and Management Discussion and Analysis for State and Local Governments." GASB Statement No. 35 allows public colleges and universities the option of reporting as a special-purpose government engaged in only business-type activities, engaged in only governmental activities, or engaged in both governmental and business-type activities. The State Universities elected to report as entities engaged in only business-type activities. This election requires the adoption of the accrual basis of accounting and entity-wide reporting including the following components:

- Management's Discussion and Analysis (MD&A)
- Basic Financial Statements:
  - Statement of Net Position
  - Statement of Revenues, Expenses, and Changes in Net Position
  - Statement of Cash Flows
- Notes to Financial Statements (includes Summary of Significant Accounting Policies)
- Required Supplementary Information (RSI) other than MD&A

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

The Universities are component units of the State of Florida for financial reporting purposes. The financial balances and activities included in these financial statements are, therefore, also included in the State's Comprehensive Annual Financial Report.

Basis of Accounting The basis of accounting refers to when revenues, expenses, and related position and liabilities are recognized in the accounts and reported in the financial statements. Specifically, it relates to the timing of the measurements made, regardless of the measurement focus applied. Universities financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, position, and liabilities resulting from exchange and exchange-type transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, position, and liabilities resulting from non-exchange activities are generally recognized when all applicable eligibility requirements, including time requirements, are met. Auxiliary service departments account for interdepartmental transactions as reductions of expenditures and not revenues of those departments. The Universities' principal operating activities consist of instruction, research and public service. Operating revenues and expenses generally include all fiscal transactions directly related to these activities plus administration, operation and maintenance of plant position, and depreciation on capital position. Included in non-operating revenues are state appropriations, investment income and revenues for capital construction projects. Interest on asset-related debts is a non-operating expense.

The Universities follow FASB Statements and interpretations issued on or before November 30, 1989, Accounting Principles Board Opinions, and Accounting Research Bulletins, unless those pronouncements conflict with GASB pronouncements.

The Statement of Net Position is presented in a classified format to distinguish between current and noncurrent position and liabilities. When both restricted and unrestricted resources are available to fund certain programs, grants, etc., it is the Universities' policy to first apply the restricted resources to such programs followed by the use of the unrestricted resources.

The Statement of Revenues, Expenses, and Changes in Net Position is presented by major sources and is reported net of tuition scholarship allowances. Tuition scholarship allowances are the differences between the stated charge for goods and services provided by the Universities and the amount that is actually paid by the student or third party making payment on behalf of the student.

The Universities applied "The Alternate Method" as prescribed in NACUBO Advisory Report 2000-05 to determine the tuition scholarship allowances reported in the Statement of Revenues, Expenses, and Changes in Net Position. Under this method, the Universities compute these amounts by allocating the cash payments to students, excluding payments for services, on a ratio of total aid to the aid not considered to be third party aid. The Statement of Cash Flows is presented using the direct method and is in compliance with GASB Statement No. 9 "Reporting Cash Flow for Proprietary and Non-expendable Trust Funds."

Cash and Cash Equivalents The amount reported as cash and cash equivalents consist of cash on hand and cash in demand accounts and the unexpended general revenue appropriation releases and cash held in the State Treasury. Cash in demand accounts is held in banks qualified in accordance with the provisions of Chapter 280, Florida Statutes, as a public depository. Deposits are fully insured by Federal depository insurance or collateralized with securities held in Florida's multiple financial institution collateral pool required by Chapter 280, Florida Statutes.

Capital Position Universities' capital position consist of land, buildings, infrastructure and other improvements, furniture and equipment, property position under capital lease, library resources, works of art and historical treasures, construction in progress, and other capital position. These position are capitalized and recorded at cost at the date of acquisition or at appraised value at the date received in the case of gifts or purchases from the State Division of Surplus Property. Additions, improvements and other outlays

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. The Universities have a capitalized threshold of $1,000 for all movable equipment items and a $100,000 threshold or 25% of the cost of the building for building renovations and improvements. Depreciation is computed on the straight-line basis over the estimated useful life of the related position.

The following ranges of estimated useful lives were used to determine depreciation expense:

- Buildings / Improvements - 10 to 50 years, depending on construction
- Infrastructure - 12 to 50 years
- Equipment under Capital Lease - 5 to 20 years or the term of lease, whichever is greater
- Furniture and Equipment
    - Equipment (non-Office) - 3 to 20 years
    - Computer Equipment - 3 to 7 years
    - Moveable Equipment - 3 to 20 years
- Library Resources - 10 years
- Works of Art - 20 years

Noncurrent Liabilities Noncurrent liabilities include principal amounts of bonds and revenue certificates payable, loans payable, capital leases payable, and compensated absences payable that are not scheduled to be paid within the next fiscal year, and deferred revenue. Bonds and revenue certificates payable are reported net of unamortized premium or discount. The University amortizes bond premiums and discounts over the life of the bonds and revenue certificates using the straight-line method.

The Universities participate in investment pools through the State Treasury and the State Board of Administration in accordance with the provisions of Sections 17.61 and 215.49, Florida Statutes. These investment pools operate under investment guidelines established by Section 215.47, Florida Statutes. The Universities' investments in these pools are reported at market value.

Additionally as authorized by Section 1004.24(2), Florida Statutes, and specifically authorized by the former Board of Regents in 1995, the Universities have invested position of the University of Florida and University of South Florida Self-Insurance Program outside the State Treasury. Local investments consist of instruments listed in Section 215.47, Florida Statutes, and are reported at market value. The Universities have also received donations of marketable securities. These securities are reported at market value. Investments set aside to make debt service payments, maintain sinking or reserve funds, and to purchase or construct capital position classified as restricted.

Generally accepted accounting principles require the classification of credit risk of investments into the following three categories:

- Risk Category 1 - Insured or registered, or securities held by the University or its agent in the Universities' name.
- Risk Category 2 - Uninsured and unregistered, with securities held by the counter party's trust department or agent in the Universities' name.
- Risk Category 3 - Uninsured and unregistered, with securities held by the counterpart or by its trust department or agent but not in the Universities' name.

Universities' investments in the investment pools managed by the State Treasury and the State Board of Administration cannot be categorized because the Universities' investments are not evidenced by specific, identifiable investment securities. Under the state treasury's authority to purchase and sell securities, it has entered into reverse repurchase and secured lending agreements. A reverse repurchase agreement is a sale of securities with a simultaneous agreement to repurchase them in the future at the same price plus a contract rate of interest. A secured lending agreement is a loan of securities for collateral with a simultaneous agreement to return the collateral for the same securities in the future. As required by generally accepted accounting principles, the Universities have reported investments and an offsetting current liability in order to account for these transactions. Required note disclosures for these agreements are reported in the State's Comprehensive Annual Financial Report.

Investments for the Universities at June 30 as follows:

Type of Investment/Pool	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Category 1:	$	$	$	$	$	$	$	$	$	$	$	$	$
Certificates of Deposit	1,241,786	750,000			491,786								
US Gov & Fed-guaranteed Obligations	75,482,841				50,515,550	12,746,062					12,221,229		
Federal Agencies Obligations	54,905,345				27,250,085	2,904,732					24,750,528		
Bonds & Notes	104,197,596				44,191,369	13,688,746					46,317,481		
Stocks	6,972,810					6,972,810							
Total Category 1	**242,800,378**	**750,000**	**0**	**0**	**122,448,790**	**36,312,350**	**0**	**0**	**0**	**0**	**83,289,238**	**0**	
Category 2:													
US Gov & Fed-guaranteed Obligations													
Federal Agencies Obligations													
Repurchase Agreements	21,331,796	21,331,796											
Investment Agreements	283,729,271	283,729,271											
Bonds & Notes													
Stocks													
Total Category 2	**305,061,067**	**305,061,067**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
Category 3:													
US Gov & Fed-guaranteed Obligations													
Federal Agencies Obligations													
Bonds & Notes													
Stocks	516	516											
Total Category 3	**516**	**516**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	
External Investment Pools/Non-Classified Investments:													
Florida State Treasury	2,100,660,528	722,572,823	587,828,356	121,421,064	232,225,999		9,365,998	197,667,396	65,503,471	44,717,864	844,151	66,591,055	51,922,351

Type of Investment/Pool	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Florida State Board of Administration	30,937,639	2,891,960	3,736,987	4,670,989	1,414,454		23,106		14,096,319	2,868,279	1,235,545		
Money Market & Mutual Funds	833,317,466	144,470,442		8,075,338	63,248,153	373,830,445				243,693,088			
Total Non-Classified Investments	**2,964,915,633**	**869,935,225**	**591,565,343**	**134,167,391**	**296,888,606**	**373,830,445**	**9,389,104**	**197,667,396**	**79,599,790**	**291,279,231**	**2,079,696**	**66,591,055**	**51,922,351**
Total Investments	**3,512,777,594**	**1,175,746,808**	**591,565,343**	**134,167,391**	**419,337,396**	**410,142,795**	**9,389,104**	**197,667,396**	**79,599,790**	**291,279,231**	**85,368,934**	**66,591,055**	**51,922,351**

3. RECEIVABLES

Accounts Receivable Accounts receivable represent amounts for student fee deferments, various student services provided by the Universities, various auxiliary services provided to students and third parties, and grant reimbursements due from third parties.

Loans and Notes Receivable Loans and Notes Receivable represent all amounts owed on promissory notes from debtors including student loans made under the Federal Perkins Loan Program and other loan programs.

Allowance for Uncollectible Receivables Allowances for uncollectible accounts and loans and notes receivable are reported based upon management's best estimate as of fiscal year-end considering type, age, collection history, and any other factors considered appropriate. Accounts receivable and loans and notes receivable are reported net of allowances.

4. INVENTORIES

Inventories have been categorized into the following two types:

Departmental Inventories Those inventories maintained by departments and not available for resale. Departmental inventories are comprised of such items as classroom and laboratory supplies, teaching materials, and office supply items, which are consumed in the teaching/work process. These inventories are normally expensed when purchased and therefore are not reported on the Statement of Net Position.

Merchandise Inventories Those inventories maintained which are available for resale to individuals and/or other University departments and are not expensed at the time of purchase. These inventories are reported on the Statement of Net Position and are valued at cost using either the moving average method or the first-in, first-out method.

5. STATE RETIREMENT PROGRAMS

Florida Retirement System Most employees working in regularly established positions of the Universities are covered by the Florida Retirement System, a State-administered cost-sharing multiple-employer public employee defined benefit retirement plan (Plan). Plan provisions are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes, and Florida Retirement System Rules, Chapter 60S, Florida Administrative Code, wherein plan eligibility, contributions, and benefits are defined and described in detail. Participating employers include all State departments, counties, district school boards, and community colleges.

Many municipalities and special districts have elected to be participating employers. Essentially, all regular employees of participating employers are eligible and must enroll as members of the Plan.

The Florida Legislature has reduced the vesting period from 10 to 6 years of service. Any member employed in a regularly established position on (as of) July 1, 2001 with a total of 6 or more years of creditable service will be considered vested. Former members who are not employed with a participating Plan employer on July 1, 2001, must return to covered employment for one year to become eligible for the six-year vesting provision. An exception to this one-year requirement applies to former members who are within one year of vesting under the pre-2001 vesting requirements. These members will only be required to work the lesser of one year or the amount of time it would have taken to vest in their class of membership prior to July 1, 2001. All members are eligible for normal retirement benefits at age 62 or at any age after 30 years of service, which may include up to 4 years of credit for military service. The Plan also includes an early retirement provision, but imposes a penalty for each year a member retires before the specified retirement age. The Plan provides retirement, disability, and death benefits, and annual cost-of-living adjustments, as well as supplements for certain employees to cover social security benefits lost be virtue of retirement system membership.

The Plan's financial statements and other supplemental information are included in the Comprehensive Annual Financial Report of the State of Florida, which is available from the Florida Department of Financial Services. An annual report on the Plan, which includes its financial statements, required supplemental information, actuarial report, and other relevant information, is available from the Florida Department of Management Services, Division of Retirement in Tallahassee, Florida.

The Universities' liability for participation in the Plan is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the University. The University's contributions made to the Plan for the fiscal years (last three years) ended June 30, 2011, June 30, 2012, and June 30, 2013 totaled $116,979,011, $69,316,248, and $72,852,654 respectively, which were equal to the required contributions for each fiscal year.

State University System Optional Retirement Program Pursuant to Section 121.35, Florida Statutes, the Florida Legislature created an Optional Retirement Program (Program) for eligible University instructors and administrators. The Program is designed to aid Universities in recruiting employees by offering more portability to employees not expected to remain in the Florida Retirement System for six or more years. The Program is a defined contribution plan, which provides full and immediate vesting of all contributions submitted to the participating companies on behalf of the participant. Employees in eligible positions can make an irrevocable election to participate in the Program, rather than the Florida Retirement System, and purchase retirement and death benefits through contracts provided by certain insurance carriers. The employing University contributes on behalf of the participant 10.43 percent of the participant's salary. A small amount remains in the Optional Retirement Program Trust Fund for administrative costs. The remaining contribution is invested in the company or companies selected by the participant to create a fund for the purchase of annuities at retirement. The participant may contribute, by salary deduction, an amount not to exceed the percentage contributed by the University to the participant's annuity account.

There were 19,857 University participants during the 2012-2013 fiscal year. Required contributions made to the Optional Retirement Program in the 2012-2013 fiscal year totaled $165,177,655, including $80,562,467 from employee contributions.

Public Employee Optional Retirement Program Pursuant to Section 121.4501, Florida Statutes, the Florida Legislature created a Public Employee Optional Retirement Program (PEORP), also known as the Florida Retirement System (FRS) Investment Program. The PEORP is a defined contribution plan, sponsored by the State of Florida, available as an option to the FRS defined benefit plan, and is self-directed by the employee. University employees already participating in the State University System Optional Retirement Program or the DROP are not eligible to participate in this program. A retirement account is established for each employee who selects this option and an employer contribution is directed to the individual account. The employees have the responsibility of selecting how their funds are invested within the approved set of investment choices and may take their funds when they leave the Florida Retirement System. With each pay period, the University contributes a percentage (same as the FRS rate) of the participating employees' earnings to an annuity plan. Pension benefits are determined by the dollars in the account at the time of retirement.

There were 4,912 participants during the 2012-2013 fiscal year. Required contributions made to the PEORP totaled $13,461,146.

Institute of Food and Agricultural Sciences Supplemental Retirement In 1984, the Florida Legislature enacted the Institute of Food and Agricultural Sciences Supplemental Retirement Act to provide a supplement to the monthly retirement Benefit paid under the Federal Civil Service Retirement System to retirees of the Institute of Food and Agricultural Sciences (IFAS) at the University of Florida. The supplement is designated for IFAS cooperative extension employees employed before July 1, 1983, who are not entitled to benefits from either a state-supported retirement system or social security, based on their service with IFAS. It was intended to compensate these employees for the difference between Civil Service benefits and the benefits a Florida Retirement System member receives, which include a social security benefit. No additional persons can become eligible for this supplement. For fiscal year 2012-2013, there were no employee contributions reported by the university – for employer contributions, the university reports $446,343.

Other Retirement Programs Other retirement programs include the Florida Teacher's Retirement System and the U.S. Civil Service Retirement System. One employee was covered by the Florida Teacher's Retirement System during fiscal year 2012-2013. Employer contributions were $8,787 and employee contributions were $4,839. A total of 34 employees were covered by the U.S. Civil Service Retirement System during fiscal year 2012-2013. Employer contributions were $201,617 and employee contributions were $200,417.

6. POSTEMPLOYMENT BENEFITS

Retiree Implicit Healthcare Premium Subsidy - Pursuant to Section 110.123, F.S., authorizes the offering of health insurance benefits to retired state and university employees. Section 112.0801, F.S., requires all employers that offer benefits through a group insurance plan to allow their retirees to continue participation in the plan. The law also requires public employers to commingle the claims experience of the retiree group with the claims experience of active employees for purposes of single-premium determination. The premium offered to retired employees can be no more than the premium cost applicable to active employees. Retirees under the age of 65 pay the same premium amounts as applicable to active employees. Retirees over age 65 are included in the overall risk pool but pay a lesser premium amount than is applicable to active employees because the plan is secondary payer to Medicare. Although retirees pay 100% of the premium amount, the premium cost to the retiree is implicitly subsidized due to the increase of health care costs with age and the commingling of the claims experience in a single risk pool with a single premium determination.

7. CONSTRUCTION COMMITMENTS

A summary of the Universities' major construction commitments remaining is as follows:

Project Name	Total Estimated Commitment	Total Expenses	Commitment Balance
University of Florida:			
Reitz Union Expansion and Renovation	69,000,000	2,378,466	66,621,534
Chemical Biology Building - Chemistry	65,900,000	5,008,000	60,892,000

Harrell Medical Education Building	44,447,700	1,716,910	42,730,790
Joint Use Library Storage Facility	26,660,000	857,342	25,802,658
Single Student Housing 2015	23,425,000	46,288	23,378,712
Heavener Hall - School of Business	22,650,000	1,615,428	21,034,572
PK Yonge Middle and High School Expansion	18,830,800	8,545	18,822,255
Energy Efficiencies for HVAC, Roof and Building Automation Controls - Entomology and Nematology	5,224,327	12,957	5,211,370
Corry Village Building 288 Renovation	4,223,805	2,254,144	1,969,661
Chilled Water Plant Boiler Replacement	3,017,414	1,092,312	1,925,102
Buckman Hall Bathroom, Kitchen, and Plumbing Renovation	2,657,000	1,135,782	1,521,218
Fume Hoods Chemical Lab 28	2,449,666	802,891	1,646,775
Buckman Hall Window Replacement	2,274,757	783,463	1,491,294
SCADA (Steam Piping) Infrastructure - Campus	2,047,904	1,504,745	543,159
Gator Corner Dining Addition	1,785,818	922,198	863,620
Government House Renovation	1,798,808	1,373,228	425,580
Austin Cary Conference Center	1,594,478	182,170	1,412,308
Air Handling Units Replacement, Fire Sprinkle Installation, and Reroof - Dental Science Building	1,550,000	35,283	1,514,717
Communicore Basement Sprinkler Installation and Ductwork Replacement	1,440,500	21,490	1,419,010
Government House Museum Exhibit	1,639,388	1,262,995	376,393
Corry Village Building 286 Renovation	1,418,300	108,726	1,309,574
Anatomical Pathology and Clinical Pathology Areas Renovation - Necropsy	1,205,750	508,460	697,290
Human Development Center Penthouse Air Handling Unit Replacement	1,201,943	742,609	459,334
Air Cooled Chillers at Emerson Alumni Hall	1,200,000	35,366	1,164,634
Lacy C. Rabon Chilled Water Plant	1,141,225	1,025,219	116,006

Stetson Medical Science Building Lab Suite Renovation - Pulmonary	1,106,916	114,495	992,421
Gainesville Communication Services Building	1,079,893	537,131	542,762
Campus Security System Enhancement	1,004,900	582,207	422,693
Transformer Replacement at UF Electrical Substation 1-5	1,000,000	33,099	966,901
McKnight Brain Institute Lab L1-151 Renovation	1,000,000	74,013	925,987
Projects Under $1,000,000	18,920,048	11,443,689	7,476,359
Total	**332,896,340**	**38,219,651**	**294,676,689**
Florida State University			
Johnston Building Annex	20,276,349	10,853,932	9,422,417
Fourier Transform Ion Cyclotron Resonance Magnet System	13,285,000	8,828,500	4,456,500
Asian Art Study Center	7,985,000	780,297	7,204,703
Other	97,402,397	62,227,794	35,174,603
Total	**138,948,746**	**82,690,523**	**56,258,223**
Florida Agricultural and Mechanical University:			
Utilities and Infrastructure	8,288,200	8,102,739	185,461
800-Bed Dormitory Construction	49,914,265	16,534,830	33,379,435
Maintenance and Renovations	1,710,874	845,797	865,077
Pharmacy – Phase II	25,941,302	5,834,877	20,106,425
FAMU/FSU College of Engineering	4,951,422	4,257,942	693,480
Electrical and Technical Upgrades	1,451,572	1,317,222	134,350
FAMU DRS – Lab School	654,682	633,510	21,172
Total	**92,912,317**	**37,526,917**	**55,385,400**
University of Central Florida:			
Academic Villages II	35,575,197	31,196,513	4,378,684

Classroom Building II	18,687,658	15,758,633	2,929,025
Parking Garage VII	10,519,276	5,793,625	4,725,651
Other Projects	3,571,797	3,196,432	375,365
Total	**68,353,928**	**55,945,203**	**12,408,725**
University of South Florida:			
USF Health Heart Institute	6,893,118	-	6,893,118
Other Projects	31,452,849	3,258,536	28,194,313
Total	**38,345,967**	**3,258,536**	**35,087,431**
Florida Atlantic University:			
Parking Garage II	13,350,000	2,002,692	11,347,308
Other Project Expenses	247,697	247,697	-
Total	**13,597,697**	**2,250,389**	**11,347,308**
University of West Florida:			
Tennis Courts	1,117,311	192	1,117,119
Recreation Field Improvements	1,000,000	6,948	993,052
Other Projects (Individual projects with a balance committed of less than $1 million)	2,026,701	641,080	1,385,621
Total	**4,144,012**	**648,220**	**3,495,792**
Florida International University:			
Mixed-use Auxiliary Building	35,703,112	3,155,434	32,547,678
Student Academic Support Center	18,460,254	441,023	18,019,231
Robert Stempel College of Public Health and Social Science	29,863,143	14,932,164	14,930,978
International Hurricane Center	15,000,000	2,083,147	12,916,853
FIU Ambulatory Care Center	10,015,500	81,248	9,934,252
Utilities/Infrastructure/Capital Renewal	15,527,674	7,816,504	7,711,170
Science Classroom Complex	15,454,059	9,589,853	5,864,206
Parkview Housing	52,805,661	49,538,887	3,266,775

Projects with Balance Committed Under $3 Million	77,725,005	58,576,103	19,148,903
Total	**270,554,409**	**146,214,363**	**124,340,046**
University of North Florida			
Club House and Pool Facility	6,731,400	1,329,120	5,402,279
Other Projects	4,000,723	3,088,514	912,208
Total	**10,732,121**	**4,417,634**	**6,314,487**
Florida Gulf Coast University:			
FY12 Infrastructure	1,729,587	4,337	1,725,250
FY13 Infrastructure	4,866,193	105,851	4,760,342
PhaseXIII South Housing Residence	29,614,769	7,397,159	22,217,610
Project Balances Under $1 Million	2,232,103	1,694,984	537,119
Total	**38,442,652**	**9,202,331**	**29,240,321**
New College of Florida:			
Chiller Plant	1,293,246	667,753	625,493
Building Automation Control Upgrade	243,777	73,133	170,644
Library Phase 2-HVAC	1,852,869	407,005	1,445,864
Total	**3,389,892**	**1,147,891**	**2,242,001**
Florida Polytechnic University:			
Innovation, Science, and Technology Building	78,300,000	50,717,885	27,582,115
Campus-Wide Site and Infrastructure Improvements	43,700,000	14,963,594	28,736,406
Campus Control Center Building	3,500,000	1,330,891	2,169,109
Total	**125,500,000**	**67,012,370**	**58,487,630**
Total - All Universities	**1,137,818,081**	**448,534,028**	**689,284,053**

8. LITIGATION

The Universities are involved in several pending and threatened legal actions. The range of potential loss from all such claims and actions, as estimated by the Universities'

attorneys and management, should not materially affect the financial condition of the Universities.

9. LONG-TERM LIABILITIES

Long-term liabilities of the Universities include bonds, notes, leases, compensated absence, claims, and judgments. A summary of the University's long-term liability activity for the fiscal year ended June 30 was as follows:

DESCRIPTION	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
BEGINNING BALANCE:	$	$	$	$	$	$	$	$	$	$	$	$	$
Bonds, Notes and Leases													
Bonds Payable/Revenue Certificates	421,300,290				57,795,000		28,915,782				136,586,018	198,003,490	
Capital Improvement Debt Payable	841,482,289	126,283,652	235,029,090	29,055,326	157,576,527	33,780,110		78,651,045		165,830,943	15,275,596		
Loans and Notes Payable	5,166,667			166,667								5,000,000	
Installment Purchases Payable	3,567,741	1,945,463	711,706			846,653					63,919		
Capital Leases Payable	29,863,564	3,149,506		15,034,552				10,813,261		295,726		570,519	
Total Bonds, Notes and Leases	**1,301,380,551**	**131,378,621**	**235,740,796**	**44,256,545**	**215,371,527**	**34,626,763**	**28,915,782**	**89,464,306**		**166,126,669**	**151,925,533**	**203,574,009**	
Other Liabilities													
Compensated Absences	369,274,467	97,864,072	57,058,268	19,648,504	37,674,848	64,422,969	1,977,988	25,772,207	11,253,718	33,347,386	12,109,003	8,145,504	
Liability for Self Insurance Claims	122,630,558	102,831,592	1,218,841			18,367,327				212,798			
Unearned Revenue	130,660,657							11,066,667		114,043,066	5,550,924		
Postemployment Health Care Benefits Payable	270,355,000	102,458,000	21,662,000	7,231,000	25,828,000	40,927,000	1,683,000	21,609,000	7,179,000	19,185,000	13,453,000	9,140,000	
Other	77,914,524	19,106,077	16,533,502	2,260,668	24,395,687	4,624,951	5,124,967	1,833,748	1,536,278	2,498,646			
Total Other Liabilities	**970,835,206**	**322,259,741**	**96,472,611**	**29,140,172**	**87,898,535**	**128,342,247**	**8,785,955**	**60,281,622**	**19,968,996**	**169,286,896**	**31,112,927**	**17,285,504**	
Total	**2,272,215,557**	**453,638,362**	**332,213,407**	**73,396,717**	**303,270,062**	**162,969,010**	**37,701,737**	**149,745,928**	**19,968,996**	**335,413,566**	**183,038,259**	**220,859,513**	
ADDITIONS													
Bonds, Notes and Leases													
Bonds Payable/Revenue Certificates	54,092,010						2,492	23,052,817				31,036,701	
Capital Improvement Debt Payable	68,898,766		12,929,138	47,633,998	8,335,630								
Loans and Notes Payable	5,000,000	5,000,000											
Installment Purchases Payable	2,772,571	839,903			1,900,000	32,668							
Capital Leases Payable	64,359										64,360		
Total Bonds, Notes and Leases	**130,827,706**	**5,839,903**	**12,929,138**	**47,633,998**	**10,235,630**	**32,668**	**2,492**	**23,052,817**			**64,360**	**31,036,701**	

Other Liabilities													
Compensated Absences	50,437,437	24,945,080	3,692,191	1,934,203	4,677,766	4,184,825	164,091	2,497,395	1,519,465	3,325,965	2,043,850	313,284	1,139,322
Liability for Self Insurance Claims	(28,681,787)	(29,286,713)	99,482			505,444							
Unearned Revenue	99,048,369								19,984,268	78,362,550	701,551		
Postemployment Health Care Benefits Payable	115,745,000	47,382,000	11,795,000	2,516,000	11,519,000	20,735,000	544,000		2,665,000	8,614,000	6,303,000	3,672,000	
Other- Capital Improvement Debt Payable													
Other			5,071,688		12,121								
Total Other Liabilities	5,298,713	43,040,367	20,658,361	4,450,203	16,208,887	25,425,269	708,091	2,497,395	24,168,733	214,904	9,048,401	3,985,284	
Total	**372,675,438**	**48,880,270**	**33,587,499**	**52,084,201**	**26,444,517**	**25,457,937**	**710,583**	**25,550,212**	**24,168,733**	**90,517,419**	**9,112,761**	**35,021,985**	**1,139,322**
REDUCTIONS													
Bonds, Notes and Leases													
Bonds Payable/Revenue Certificates	20,737,336				1,175,000		495,000	12,633,497			2,567,241	3,866,598	
Capital Improvement Debt Payable	53,478,121	6,882,482	27,551,315	1,791,000	6,937,510	2,748,827				7,147,619	419,368		
Loans and Notes Payable	83,333			83,333									
Installment Purchases Payable	1,879,200	1,167,288	192,753			455,240					63,919		
Capital Leases Payable	2,160,615	73,743		371,736				1,272,996		295,726	14,596	131,818	
Total Bonds, Notes and Leases	**78,338,605**	**8,123,513**	**27,744,068**	**2,246,069**	**8,112,510**	**3,204,067**	**495,000**	**13,906,493**		**7,443,345**	**3,065,124**	**3,998,416**	
Other Liabilities													
Compensated Absences	29,129,674	9,360,827	3,294,764	1,087,732	2,474,481	5,461,764	81,308	1,806,596	1,147,344	2,499,839	1,386,710	528,309	
Liability for Self Insurance Claims	19,001,605	17,397,418	633,306			833,813				137,068			
Unearned Revenue	139,542,810							400,000		138,492,086	650,724		
Postemployment Health Care Benefits Payable	22,222,000	10,065,000	3,444,000		1,855,000	4,216,000	72,000			1,602,000	806,000	162,000	
Other	8,325,198	337,876	111,005	11,140	5,971,389	122,010	1,679,394		25,201	67,183			
Total Other Liabilities	**218,221,287**	**37,161,121**	**7,483,075**	**1,098,872**	**10,300,870**	**10,633,587**	**1,832,702**	**2,206,596**	**1,172,545**	**142,798,176**	**2,843,434**	**690,309**	
Total	**296,559,892**	**45,284,634**	**35,227,143**	**3,344,941**	**18,413,380**	**13,837,654**	**2,327,702**	**16,113,089**	**1,172,545**	**150,241,521**	**5,908,558**	**4,688,725**	
ENDING BALANCE													
Bonds, Notes and Leases													
Bonds Payable/Revenue Certificates	454,654,964				56,620,000		28,423,274	10,419,320			134,018,777	225,173,593	
Capital Improvement Debt Payable	856,902,934	119,401,170	220,406,913	74,898,324	158,974,647	31,031,283		78,651,045		158,683,325	14,856,227		
Loans and Notes Payable	10,083,334	5,000,000		83,334								5,000,000	

Installment Purchases Payable	4,461,112	1,618,078	518,953		1,900,000	424,081							
Capital Leases Payable	27,767,308	3,075,763		14,662,816				9,540,265			49,764	438,701	
Total Bonds, Notes and Leases	**1,353,869,651**	**129,095,011**	**220,925,866**	**89,644,474**	**217,494,647**	**31,455,364**	**28,423,274**	**98,610,630**		**158,683,325**	**148,924,768**	**230,612,294**	
Other Liabilities													
Compensated Absences	389,556,839	113,448,325	**57,455,695**	20,494,975	39,878,133	63,146,030	2,060,771	26,463,006	11,625,840	34,173,511	12,766,142	7,930,479	113,932
Liability for Self Insurance Claims	74,947,166	56,147,461	685,017			18,038,958				75,730			
Unearned Revenue	36,252,486							10,666,667	19,984,268	53,913,53	5,601,551		
Postemployment Health Care Benefits Payable	363,878,000	139,775,000	30,013,000	9,747,000	35,492,000	57,446,000	2,155,000	21,609,000	9,844,000	26,197,000	18,950,000	12,650,000	
Other	74,889,038	18,769,201	21,494,185	2,249,528	18,436,419	4,502,941	3,445,573	1,833,748	1,511,077	2,646,366			
Total Other Liabilities	**939,523,529**	**328,139,987**	**109,647,897**	**32,491,503**	**93,806,552**	**143,133,929**	**7,661,344**	**60,572,421**	**42,965,185**	**63,092,607**	**37,317,694**	**20,580,479**	**113,932**
Total	**2,293,393,180**	**457,233,998**	**330,573,763**	**122,135,977**	**311,301,199**	**174,589,293**	**36,084,618**	**159,183,051**	**42,965,185**	**221,775,932**	**186,242,460**	**251,192,773**	**113,932**

Bonded Debt The State Board of Administration, Division of Bond and Finance issues revenue bonds (Certificates) on behalf of the Universities, the proceeds of which were used to acquire and construct various University capital projects. The bonds are secured and payable from the Universities' capital improvement. The capital improvement fee collected as a part of tuition and remitted to the State Board of Education is used to retire the revenue certificates for the academic and student service facilities. The Board of Governors and the State Board of Administration administer the principal and interest payments, investment of sinking fund resources, and compliance with reserve requirements.

In addition, the Universities issued bonds for construction of student parking garages, student housing and academic and student service facilities. Bonds outstanding, which include both term and serial bonds, are secured by a pledge of housing rental revenues, traffic and parking fees and various student fee assessments.

Bonds payable at June 30 as follows:

STUDENT HOUSING AND PARKING				ACADEMIC AND STUDENT SERVICES FACILITIES				TOTAL	
UF-SERIES	AMOUNT OUTSTANDING	MATURITY DATE	INTEREST RATES	SERIES	AMOUNT OUTSTANDING	MATURITY DATE	INTEREST RATES	BOND DISC/PREM/ REFUNDING	AMOUNT OUTSTANDING
	$				$			$	$
1984 Housing	180,000	2014	3.000%	**2011 Clinical Translational Research**	27,737,000	2030	0.04433		
2005A Housing	30,345,000	2030	4.000 to 5.125%						
2011A Housing	14,035,000	2028	2.000 to 4.000%						
2012A Housing	25,620,000	2031	3.000 to 4.000%						
1993 Parking Garage	810,000	2014	5.000%						
1998 Parking Garage	4,080,000	2019	4.500 to 4.750%						
2007A Parking Garage	16,955,000	2028	3.500 to 4.375%						
Total	**92,025,000**			**Total**	**27,737,000**			**(360,830)**	**119,401,170**
FSU - SERIES	**AMOUNT OUTSTANDING**	**MATURITY DATE**	**INTEREST RATES**	**SERIES**	**AMOUNT OUTSTANDING**	**MATURITY DATE**	**INTEREST RATES**	**BOND DISC/PREM/ REFUNDING**	**AMOUNT OUTSTANDING**
1993 Housing	1,404,906			2005A Dining	7,214,200				
2004A Housing	16,650,281			2010A Wellness Center	28,800,225				
2005A Housing	63,455,993			2001 Res. Foundation	12,536,864				
2010A Housing	17,497,432								
2011A Housing	25,875,711								
2003A Parking	564,659								
2003B Parking	9,140,505								

2005A Parking	7,818,410								
2007A Parking	9,903,102								
2011A Parking	19,544,625								
Total	**171,855,624**			**Total**	**48,551,289**				**220,406,913**
FAMU - SERIES	**AMOUNT OUTSTANDING**	**MATURITY DATE**	**INTEREST RATES**	**SERIES**	**AMOUNT OUTSTANDING**	**MATURITY DATE**	**INTEREST RATES**	**BOND DISC/PREM/ REFUNDING**	**AMOUNT OUTSTANDING**
				1997 Student Service Ctr.	1,850,000	2017	5.2 - 5.4	(12,462)	1,837,538
2010A Dorm Revenue Bonds	13,713,000	2030	5.07					(11,645)	13,701,355
2010B Dorm Revenue Bonds	10,907,000	2025	4.6					(156,191)	10,750,809
2012A Dormitory	42,850,000	2032	4.0 -5.0					4,765,755	47,615,755
1997 Parking Garage	1,000,000	2018	5.125 - 5.3					(7,132)	992,868
Total	**68,470,000**			**Total**	**1,850,000**			**4,578,324**	**74,898,324**
UCF - SERIES	**AMOUNT OUTSTANDING**	**MATURITY DATE**	**INTEREST RATES**	**SERIES**	**AMOUNT OUTSTANDING**	**MATURITY DATE**	**INTEREST RATES**	**BOND DISC/PREM/ REFUNDING**	**AMOUNT OUTSTANDING**
2002	8,605,000	2021	3.75 - 4.50	1997	1,035,000	2017	5.10 - 5.125		
2007A	33,440,000	2030	4.0 - 5.5	2004A	5,200,000	2024	4.2 - 5.0		
2012A	66,640,000	2042	2.5 - 5.0	2007	56,620,000	2038	4.52		
2004A	10,270,000	2024	3.5 - 4.2						
2010A	1,935,000	2016	4.0						
2010B	11,140,000	2029	4.5 - 6.2						
2011A	9,830,000	2022	3.0 - 5.0						
2012A	7,670,000	2032	3.0 - 5.0						
Total	**149,530,000**			**Total**	**62,855,000**			**3,209,648**	**215,594,648**
USF - SERIES	**AMOUNT OUTSTANDING**	**MATURITY DATE**	**INTEREST RATES**	**SERIES**	**AMOUNT OUTSTANDING**	**MATURITY DATE**	**INTEREST RATES**	**BOND DISC/PREM/ REFUNDING**	**AMOUNT OUTSTANDING**
2002	7,545,000	2023	4.00-4.75					(51,669.64)	7,493,330.36
2004A	9,055,000	2024	3.25-5.00					(82,789.05)	8,972,210.95
2006A	12,675,000	2026	4.00-5.00					(8,424.02)	12,666,575.98
				1994	1,910,000	2016	6.00	(10,834.53)	1,899,165.47
Total	**29,275,000**			**Total**	**1,910,000**			**(153,717.24)**	**31,031,282.76**

FAU-SERIES	AMOUNT OUTSTANDING	MATURITY DATE	INTEREST RATES	SERIES	AMOUNT OUTSTANDING	MATURITY DATE	INTEREST RATES	BOND DISC/PREM/ REFUNDING	AMOUNT OUTSTANDING
2003 Student Housing	24,445,000	2033	3.875 - 4.875					(520,793	23,924,207
2006A Student Housing	24,285,000	2036	4.0 - 4.625					(419,163	23,865,837
2006B Student Housing	18,845,000	2030	4.0 - 4.375					(617,496	18,227,504
2013A Parking Facility	21,490,000	2032	2.5 - 4.35					1,562,817	23,052,817
Total	**89,065,000**			**Total**				**5,36**	**89,070,365**

FIU-SERIES	AMOUNT OUTSTANDING	MATURITY DATE	INTEREST RATES	SERIES	AMOUNT OUTSTANDING	MATURITY DATE	INTEREST RATES	BONI DISC/PREM REFUNDIN	AMOUNT OUTSTANDING
1995	1,765,000	2016	5.375%						
1999	3,175,000	2019	5.4 TO 5.625%						
2002	12,730,000	2022	3.75 TO 4.60%						
2004	35,555,000	2034	4.00 TO 5.00%						
2009	29,620,000	2039	2.25 TO 6.875%						
2011	20,790,000	2025	3.00 TO 5.00%						
2012	53,655,000	2041	3.00 TO 4.25%						
Total	**157,290,000**			**Total**				**1,393,32**	**158,683,324**

UNF-SERIES	AMOUNT OUTSTANDING	MATURITY DATE	INTEREST RATES	SERIES	AMOUNT OUTSTANDING	MATURITY DATE	INTEREST RATES	BONI DISC/PREM REFUNDIN	AMOUNT OUTSTANDING
Stud Union 2007	19,700,000	2037	4.00-5.00					294,05	19,994,059
Housing 2007	103,865,000	2037	5.00					2,759,71	106,624,717
				Student Wellness 2010A	1,765,000.00	2017	3.00	31,22	1,796,227
				Student Wellness 2010B	13,060,000.00	2036	4.00-7.50		13,060,000
				Parking 1998, Remarketed	7,400,000.00	2028	Variable - 0.056786 @ 6/30/13		7,400,000
Total	**123,565,000**			**Total**	**22,225,000**			**3,085,00**	**148,875,004**

FGCU-SERIES	AMOUNT OUTSTANDING	MATURITY DATE	INTEREST RATES	SERIES	AMOUNT OUTSTANDING	MATURITY DATE	INTEREST RATES	BONI DISC/PREM REFUNDIN	AMOUNT OUTSTANDING

2003	40,200,000	2034	4.00-5.00	2007B	5,500,000	2037	.06		
2005A	6,800,000	2035	.06						
2005B	5,100,000	2035	.06						
2007A	23,027,056	2037	4.00-5.00						
2007C	8,855,262	2037	4.00-5.00						
2008A	20,265,000	2038	.05						
2009A	7,490,000	2039	.06						
2010A	30,640,589	2040	3.00-5.50						
2010B	16,292,527	2040	2.00-5.00						
2011A	29,966,458	2041	4.00-5.50						
2013A	31,036,701	2043	2.25-5.00						
Total	**219,673,593**			**Total**	**5,500,000**				**225,173,593**
NCF-SERIES	**AMOUNT OUTSTANDING**	**MATURITY DATE**	**INTEREST RATES**	**SERIES**	**AMOUNT OUTSTANDING**	**MATURITY DATE**	**INTEREST RATES**	**BOND DISC/PREM/ REFUNDING**	**AMOUNT OUTSTANDING**
COPS-2012	28,480,000	4/6/2036	4.7245% fixed to 4-1-2022					(56,726)	
Total	**28,480,000**			**Total**				**(56,726)**	**28,423,274**
TOTAL	**1,129,320,217**				**170,628,289**			**11,689,663**	**864,584,068**

Annual requirements to amortize all bonded debt outstanding as of June 30 are as follows:

FY ENDING	**TOTAL**	**UF**	**FSU**	**FAMU**	**UCF**	**USF**	**NC**	**FAU**	**FIU**	**UNF**	**FGCU**
PRINCIPAL:	**TOTAL**	**UF**	**FSU**	**FAMU**	**UCF**	**USF**	**NC**	**FAU**	**FIU**	**UNF**	**FGCU**
2014	52,576,000	7,307,000	9,980,000	3,289,000	8,400,000	2,880,000	605,000	4,095,000	8,095,000	3,360,000	4,565,000
2015	54,575,000	6,580,000	9,730,000	3,460,000	9,575,000	3,015,000	715,000	4,225,000	8,430,000	4,025,000	4,820,000
2016	57,978,000	6,829,000	10,100,000	3,634,000	9,965,000	3,165,000	750,000	4,385,000	8,780,000	4,620,000	5,750,000
2017	55,918,000	7,108,000	10,505,000	3,820,000	9,850,000	2,225,000	785,000	4,555,000	6,430,000	4,815,000	5,825,000
2018	57,628,000	7,432,000	10,890,000	3,486,000	10,010,000	2,315,000	820,000	4,740,000	6,695,000	5,025,000	6,215,000
2019 - 2023	302,000,000	34,955,000	60,715,000	18,945,000	49,440,000	13,130,000	4,675,000	23,555,000	33,450,000	28,650,000	34,485,000
2024 - 2028	287,003,000	35,908,000	52,945,000	18,900,000	45,350,000	4,455,000	5,830,000	20,040,000	29,330,000	32,110,000	42,135,000
2029 - 2033	234,569,000	13,643,000	38,955,000	14,786,000	33,325,000		7,245,000	18,760,000	24,980,000	29,895,000	52,980,000
2034 - 2038	153,910,000		13,010,000		26,905,000		7,055,000	4,710,000	21,365,000	33,290,000	47,575,000
2039 - 2041	41,105,000		2,150,000		9,565,000				9,735,000		19,655,000
Subtotal	**1,297,262,000**	**119,762,000**	**218,980,000**	**70,320,000**	**212,385,000**	**31,185,000**	**28,480,000**	**89,065,000**	**157,290,000**	**145,790,000**	**224,005,000**
Bond Disc/Prem/Refunding	11,503,807	0	1,426,913	4,578,324	0	(153,717)	0	5,365	1,393,325	3,085,004	1,168,593
TOTAL	**1,308,765,807**	**119,762,000**	**220,406,913**	**74,898,324**	**212,385,000**	**31,031,283**	**28,480,000**	**89,070,365**	**158,683,325**	**148,875,004**	**225,173,593**

INTEREST:	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	FIU	UNF	FGCU
2013	55,377,374	4,970,782	9,302,748	3,380,008	9,334,865	1,386,885	1,335,245	3,749,597	7,180,383	7,000,290	7,736,572
2014	53,794,104	4,706,491	8,953,606	3,215,764	8,971,506	1,258,279	1,300,996	3,614,779	6,855,999	6,850,559	8,066,125
2015	51,613,830	4,448,234	8,606,503	3,043,006	8,585,434	1,115,629	1,268,536	3,459,029	6,487,368	6,671,960	7,928,132
2016	49,197,348	4,165,426	8,214,656	2,860,930	8,144,725	954,766	1,227,468	3,295,441	6,097,543	6,474,013	7,762,380
2017	46,843,706	3,852,725	7,818,273	2,669,446	7,675,231	863,924	1,188,189	3,108,491	5,819,128	6,263,992	7,584,308
2018 - 2022	195,870,436	14,662,246	32,103,338	10,706,903	31,115,783	2,762,263	5,292,275	12,295,313	24,603,160	27,656,642	34,672,513
2023 - 2027	131,208,897	7,314,568	19,356,579	5,962,543	19,809,008	362,890	4,012,510	7,778,766	17,980,209	20,398,745	28,233,079
2028 - 2032	71,143,123	925,309	8,402,700	1,451,841	10,747,419		2,415,353	3,367,419	11,657,575	12,683,300	19,492,207
2033 - 2037	27,136,830		1,789,456		4,723,105		525,483	442,150	5,546,163	4,283,438	9,827,036
2038 - 2040	4,068,993		154,375		834,594				807,088		2,272,936
TOTAL	**686,254,645**	**45,045,781**	**104,702,234**	**33,290,441**	**109,941,670**	**8,704,636**	**18,566,055**	**41,110,985**	**93,034,613**	**98,282,940**	**133,575,288**
PRINCIPAL AND INTEREST:	**TOTAL**	**UF**	**FSU**	**FAMU**	**UCF**	**USF**	**NC**	**FAU**	**FIU**	**UNF**	**FGCU**
2014	107,953,375	12,277,782	19,282,748	6,669,008	17,734,865	4,266,885	1,940,245	7,844,597	15,275,383	10.360.289.66	12,301,572
2015	108,369,104	11,286,491	18,683,606	6,675,764	18,546,506	4,273,279	2,015,996	7,839,779	15,285,999	10.875.559.40	12,886,125
2016	109,591,831	11,277,234	18,706,503	6,677,006	18,550,434	4,280,629	2,018,536	7,844,029	15,267,368	11.291.959.85	13,678,132
2017	105,115,348	11,273,426	18,719,656	6,680,930	17,994,725	3,179,766	2,012,468	7,850,441	12,527,543	11.289.013.42	13,587,380
2018	104,471,707	11,284,725	18,708,273	6,155,446	17,685,231	3,178,924	2,008,189	7,848,491	12,514,128	11,288,992	13,799,308
2019 - 2023	497,870,436	49,617,246	92,818,338	29,651,903	80,555,783	15,892,263	9,967,275	35,850,313	58,053,160	56,306.641.59	69,157,513
2024 - 2028	418,211,897	43,222,568	72,301,579	24,862,543	65,159,008	4,817,890	9,842,510	27,818,766	47,310,209	52,508,746	70,368,079
2029 - 2033	305,712,123	14,568,309	47,357,700	16,237,841	44,072,419	0	9,660,353	22,127,419	36,637,575	42,578,300	72,472,207
2034 - 2038	181,046,831	0	14,799,456	0	31,628,105	0	7,580,483	5,152,150	26,911,163	37,573,438	57,402,036
2039 - 2041	45,173,993	0	2,304,375	0	10,399,594	0	0	0	10,542,088		21,927,936
Subtotal	**1,983,516,645**	**164,807,781**	**323,682,234**	**103,610,441**	**322,326,670**	**39,889,636**	**47,046,055**	**130,175,985**	**250,324,613**	**244,072,940**	**357,580,288**
Bond Disc/Prem/Refunding	14,656,728		1,426,913	4,578,324	3,209,647	-153,717	-56,726	5,365	1,393,325	3,085,004	1,168,593
TOTAL	**1,998,173,373**	**164,807,781**	**325,109,147**	**108,188,765**	**325,536,317**	**39,735,919**	**46,989,329**	**130,181,350**	**251,717,938**	**247,157,944**	**358,748,881**

Installment Purchase Contracts and Capital Leases On June 8, 1994, the former Board of Regents, on behalf of the University of Florida, entered into a lease agreement with the University of Florida Foundation, Inc. (the Foundation), a direct-support organization (component unit) of the University. Under the terms of the agreement, the University agreed to lease from the Foundation a 607-space parking garage (the garage) located near the Health Science Center Administrative Offices for a period of thirty years beginning July 1, 1994. Lease payments of $100,000 annually are due each July 1. The garage was simultaneously acquired by the Foundation from Shands Teaching Hospital and Clinics, Inc. (Shands), also a component unit, and financed by the Foundation through the issuance of a promissory note secured by a nonrecourse mortgage containing payment terms similar to those in the lease agreement between the Foundation and the University. Lease payments from the University to the Foundation and from the Foundation to Shands were based on an original construction cost of $3,000,000 and no interest. For reporting purposes, the lease is considered a capital lease under Financial Accounting Standards Board (FASB) Statement No. 13, Accounting for Leases. The initial obligation was discounted at an imputed interest rate of 6.45% and was recorded at $1,382,470. The asset, "Leased Property Under Capital Lease," was recorded at cost to Shands of $3,000,000.

On March 1, 2000, the University of Florida, acting for and on behalf of the former Board of Regents, entered into a lease agreement with Shands, a component unit of the University. Under the terms of the agreement, the University agreed to lease from Shands an 800-space parking garage located near the Health Science Center Administrative

Offices for a period of thirty years beginning March 1, 2000. Lease payments of $227,167 annually are due each May 1, beginning May 1, 2001. Lease payment amounts were based on an original construction cost of $6,815,002 and no interest. For reporting purposes, the lease is considered a capital lease under FASB Statement No. 13, Accounting for Leases. The initial obligation was discounted at an imputed interest rate of 6.45% and was recorded at $2,981,939. The asset, "Leased Property Under Capital Lease," was recorded at cost to Shands of $6,815,002.

The Florida Atlantic University Foundation, Inc., in 1999 and 2000 issued the 1999 and 2000 Certificates of Participation (the Certificates) for $6,230,000 and $6,300,000, respectively. The funds were used to build dormitory buildings on the John D. MacArthur campus in Jupiter, Florida. The interest rates on the 1999 certificate range from 3.5 percent to 5 percent while the interest rates on the 2000 certificates range from 4.7 percent to 5.875 percent. The Foundation entered into Master Lease agreements with the former Board of Regents (the Board) whereby they are obligated to pay to the Board $1 per year for each of the properties. The Foundation further entered into agreements to lease the buildings to the University in exchange for the University paying all amounts due under the Certificates.

The University of South Florida Foundation Inc. issued certificates of participation for the purpose of constructing an athletic facility on land leased from the University. For reporting purposes, the lease is considered a capital lease under Statement of Financial Standards No. 13, Accounting for Leases.

The following is a schedule of future minimum payments remaining under the contracts at fiscal year-end:

FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
INSTALLMENT PURCHASES:	$	$	$	$	$	$	$	$	$	$	$	$
2014	2,288,646	846,343	134,412		950,000	357,891						
2015	1,733,930	574,388	134,412		950,000	75,130						
2016	275,762	141,350	134,412									
2017	155,231	54,422	100,809									
2018	52,637	1,575	51,062									
2019-2023												
2024-2028												
2029-2033												
2034-2038												
Subtotal	4,506,206	1,618,078	555,107		1,900,000	433,021						
Interest	94,789	54,383	(36,154)		85,500	(8,940)						
TOTAL	**4,600,995**	**1,672,461**	**518,953**	**0**	**1,985,500**	**424,081**	**0**	**0**	**0**	**0**	**0**	**0**
CAPITAL LEASES:												
2014	2,044,472	128,780		1,054,120				688,313			15,550	157,709
2015	2,781,393	137,086		1,768,646				706,242			16,566	152,853
2016	2,387,080	145,929		1,349,243				723,344			17,648	150,916
2017	2,172,675	155,341		1,349,243				668,091				
2018	2,173,664	165,360		1,349,243				659,061				
2019-2023	9,798,415	1,001,230		5,709,528				3,087,657				
2024-2028	8,383,031	928,163		5,151,311				2,303,557				
2029-2033	1,461,295	413,874		343,421				704,000				
2034-2038												
Subtotal	31,202,025	3,075,763		18,074,755				9,540,265			49,764	461,478
Interest	581,448	1,886,072		(3,411,939)				2,123,452			6,640	(22,777)
TOTAL	**31,783,473**	**4,961,835**	**0**	**14,662,816**	**0**	**0**	**0**	**11,663,717**	**0**	**0**	**56,404**	**438,701**

Compensated Absences Payable Employees earn the right to be compensated during absences for annual leave (vacation) and sick leave earned pursuant to Board of Governors Rule 6C-5.920, Florida Administrative Code, and pursuant to bargaining agreements with the United Faculty of Florida. Leave earned is accrued to the credit of the employee and records are kept on each employee's unpaid (unused) leave balance. The University reports a liability for the accrued leave; however, State appropriations fund only the portion of accrued leave that is used or paid in the current fiscal year. Although the University expects the liability to be funded primarily from future appropriations, generally accepted accounting principles do not permit the recording of a receivable in anticipation of future appropriations. Consequently, the recording of the liability for compensated absences, without the corresponding recognition of such future resources, results in the appearance of a reduced ability to meet current obligations. At June 30, the estimated liability for compensated absences, which includes the University's share of the Florida Retirement System and Social Security contributions, are shown below. The current portion of the compensated absences liability is based on actual payouts over the last three years, calculated as a percentage of those years' total compensated absences liability.

LEAVE TYPE	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	$	$	$	$	$	$	$	$	$	$	$	$
Annual Sick	228,155,362	73,211,168	28,556,882	10,903,932	19,389,434	37,077,574	936,611	12,600,601	5,721,794	25,578,282	6,730,692	7,448,392
Compensatory/Special	160,178,821	40,139,680	28,889,640	9,551,488	20,149,543	26,068,456	1,100,794	13,668,151	5,829,843	8,595,229	5,970,660	215,337
	1,108,724	97,477	9,173	39,555	339,156	0	23,367	194,254	74,203	0	64,789	266,750
TOTAL	**389,442,907**	**113,448,325**	**57,455,695**	**20,494,975**	**39,878,133**	**63,146,030**	**2,060,772**	**26,463,006**	**11,625,840**	**34,173,511**	**12,766,141**	**7,930,479**

Loans and Notes Payable On March 27, 2006, the Florida Gulf Coast University Financing Corporation entered into a Tax Exempt Note, Series 2005, in the amount of $5 M. The Corporation drew the entire $5 M to purchase land for the purpose of establishing a Naples Center which reflects the outstanding balance of the loan at June 30, 2008. Principal payments are equal to all funds collected by the Foundation pursuant to a capital campaign for the Florida Gulf Coast University Naples Center Project. The obligation under the loan is secured solely by the assignment of the capital campaign. As of June 30, 2008, the Foundation had raised $3.7 M of the $5 M capital campaign toward this project. Interest is assessed on the difference between the $5 M borrowed and the donations collected and reduced by the amount of interest income earned during the year on the donations. Interest expense for the year ended June 30, 2008, was $63,363. A schedule of future minimum payments remaining under the loan agreement cannot be amortized due to the unknown timing of capital campaign pledges and receipt of such pledges. The maturity date of the loan and all indebtedness outstanding became due on or before April 1, 2010.

10. OPERATING LEASES

The Universities have long-term commitments for position leased under operating leases. These position are not recorded on the Statement of Net Position; however, the operating lease payments are recorded as expenses of the related funds when paid or incurred, in the Statement of Revenues, Expenses, and Changes in Net Position. Outstanding commitments resulting from some of these agreements are not considered material and are contingent upon future appropriations. Future minimum lease commitments for non-cancelable operating leases that are considered material and with remaining lease terms in excess of one year, as of June 30 were as follows:

FY ENDING	TOTAL	FAMU	UCF	NC	FAU	FIU
	$	$	$	$	$	$
2013	4,369,449					4,369,449
2014	16,396,115	394,238	12,359,753	93,541	160,698	3,387,885
2015	13,492,379	394,619	9,366,195	93,541	164,672	3,473,352
2016	13,531,793	310,306	9,376,435	93,541	164,693	3,586,818
2017	13,246,027	310,306	9,025,119	93,541	144,777	3,672,284
2018	22,824,202	310,306	8,659,892	93,541	149,120	13,611,343
2019-2023	12,434,927	1,551,529	8,989,331	467,705	271,362	1,155,000
2024-2028	14,442,840	1,086,071	8,519,615	467,705		4,369,449
2029-2033	10,344,273		9,876,568	467,705		
2034-2038	9,490,089		9,022,384	467,705		
2039-2043	467,705			467,705		
2044-2048	467,705			467,705		
2049-2053	467,705			467,705		
2054-2058	280,623			280,623		
2059						
TOTAL	**132,255,832**	**4,357,375**	**85,195,292**	**4,022,263**	**1,055,322**	**37,625,580**

11. FUNCTIONAL DISTRIBUTION OF EXPENSES

The functional classification of an operating expense (instruction, research, etc.) is assigned to a department based on the nature of the activity, which represents the material.

portion of the activity attributable to the department. For example, activities of academic departments for which the primary departmental function is instruction may include some activities other than direct instruction such as research and public service; however, when the primary mission of the department consists of instructional program elements, all expenses of the department are reported under the instruction classification. The operating expenses on the statement of revenues, expenses, and changes in net position are presented by natural classifications. The following are those same expenses presented in functional classifications as recommended by NACUBO:

The following is a schedule of the functional distribution of expenses at fiscal year end.

CLASSIFICATION	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
Instruction	2,131,029,459	650,924,813	293,160,130	78,394,195	238,675,925	297,834,561	8,421,230	129,966,778	51,635,974	246,370,580	74,465,490	61,179,783
Research	1,203,565,264	562,433,631	148,731,509	22,545,824	102,808,304	247,153,010	830,915	24,155,629	2,354,370	84,343,898	5,215,038	2,993,136
Public Services	514,321,254	429,069,316	30,720,224	3,238,851	8,129,552	5,166,514		3,193,503	16,175,027	9,469,939	4,533,594	4,624,734
Academic Support	601,391,040	154,270,292	56,069,321	37,256,810	55,486,156	102,015,885	2,239,025	49,925,358	20,505,141	90,679,481	21,607,868	11,335,703
Student Services	282,488,277	35,700,071	40,527,368	6,148,062	42,487,065	44,083,945	3,276,969	16,496,167	10,697,988	53,686,798	18,963,501	10,420,343
Institutional Support	540,222,565	130,579,000	52,532,608	31,956,443	81,698,831	75,148,462	4,984,087	47,145,280	19,821,303	55,698,496	22,680,961	17,977,094
Operation/Maintenance Plant	377,569,778	96,487,355	55,809,213	20,210,164	37,699,467	53,198,430	3,449,775	23,565,235	10,165,353	50,961,204	16,193,030	9,830,552
Scholarships and Fellowships	542,723,134	57,142,399	80,539,035	28,450,102	83,615,196	83,964,501	1,012,802	45,810,415	20,059,307	87,936,402	39,027,362	15,165,613
Auxiliary Operations	673,157,431	108,625,651	137,297,493	27,655,849	68,154,938	130,543,875	4,416,572	72,165,270	12,880,202	54,338,054	27,636,121	29,443,406
Total Functional Expenses	6,866,468,201	2,225,232,528	895,386,901	255,856,300	718,755,434	1,039,109,183	28,631,374	412,423,635	164,294,665	733,484,852	230,322,965	162,970,364
Depreciation Expenses	425,066,528	121,356,221	62,386,370	17,850,578	56,188,801	52,280,452	3,174,944	30,629,967	7,621,357	39,586,091	20,402,119	13,589,628
Loan Operating Expenses	1,179,133		622,058	100,290	309,704	147,081						
Total Operating Expenses	**7,929,713,863**	**2,346,588,749**	**958,395,329**	**273,807,168**	**775,253,939**	**1,091,536,716**	**31,806,319**	**443,053,602**	**171,916,022**	**773,070,943**	**250,725,084**	**176,559,992**

12. RISK MANAGEMENT PROGRAMS

State Self-Insurance Funds In accordance with a program for central insurance purchases adopted by the Florida Cabinet in 1969, the Department of Management Services has authority to purchase insurance on behalf of all State agencies. This authority was granted with the enactment of Section 287.022, Florida Statutes. Other actions by the Legislature have resulted in the development of State self-insurance funds providing hazard insurance for property and casualty insurance for State employees workers' compensation, general liability, and fleet automotive liability. The University participates in these programs. Property losses in excess of $20 million are commercially insured up to $200 million per loss event. Payments on tort claims are limited to $100,000 per person and $200,000 per occurrence as set by Section 768.28, Florida Statutes. Calculations of premiums consider the cash needs of the program and the amount of risk exposure for each participant. There have been no significant reductions in insurance coverage from the prior year coverage. Settlements have not exceeded insurance coverage during the past three years.

University employees may obtain health care services through participation in the State's group health insurance plan or through membership in a health maintenance organization plan under contract with the State. The State's risk financing activities associated with State group health insurance, such as risk of loss related to medical and prescription drug claims, are administered through the State Employees Group Health Insurance Trust Fund. It is the practice of the State not to purchase commercial coverage for the risk of loss covered by this Fund. Additional information on the State's group health insurance plan, including the actuarial report, is available from the State of Florida, Department of Management Services, Division of State Group Insurance in Tallahassee, Florida..

University Self-Insurance Programs The Medical Professional Liability Self-Insurance Program provides dental, medical, and veterinary medical professional liability, comprehensive general liability, hospital professional liability, and patient's property liability covering faculty, staff, and students engaged in dental, medical, and veterinary medical programs of the J. Hillis Miller Health Science Center, the Student health Service Auxiliary, the Veterinary Medical Teaching Hospital, Shands Teaching Hospital and Clinics, Inc., University Medical Center of Jacksonville (at the University of Florida) and the College of Medicine, College of Nursing, and Medical Center Clinics (at the University of South Florida).

The programs' retained risks range from payments on tort claims limited to $100,000 per claim and $200,000 per occurrence to $1 million per occurrence for professional liability up to an aggregate of $3.5 million for all payments made on claims arising during the fiscal year. Losses in excess of the individual and aggregate amounts, up to $30 million, are insured commercially. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

The University of Florida, University of South Florida and Florida State University Self-Insurance Program Councils have created the University of Florida Healthcare Education Insurance Company, University of South Florida Healthcare Education Insurance Company, and the Florida State University College of Medicine Self Insurance Program captive insurance companies which are wholly owned by the State Board of Education. The companies are managed by a Board of Directors created by the State Board of Education for that purpose. The companies provide $50,000,000 of per-claim and annual aggregate claims coverage on a claims-made basis for losses, which are in excess of the protections afforded by the Self-Insurance Programs. The excess insurance is paid to claimants on a first come-first serve basis. HEIC fully reinsures all risks underwritten.

12. RISK MANAGEMENT PROGRAMS (cont'd)

The programs' estimated liability for unpaid claims at fiscal year-end is the result of both management and actuarial analyses and includes an amount for claims that have been incurred but not reported. The programs purchase annuity contracts from commercial insurers to satisfy certain liabilities; accordingly, no liability is reported for those claims. Changes in the Program's claim liability amount in fiscal years ended June 30, 2012 and June 30, 2013 were as follows:

UNIVERSITY OF FLORIDA				
Fiscal Year Ended	Fiscal Year Beginning Liability	Claims and Changes in Estimate	Claim Payments	Fiscal Year Ending Liability
30-Jun-12	98,407,591	11,800,173	7,376,172	102,831,592
30-Jun-13	102,831,592	-29,286,713	17,397,418	56,147,461

UNIVERSITY OF SOUTH FLORIDA				
Fiscal Year Ended	Fiscal Year Beginning Liability	Claims and Changes in Estimate	Claim Payments	Fiscal Year Ending Liability
30-Jun-12	23,352,187	680,606	5,665,466	18,367,327
30-Jun-13	18,367,327	505,444	833,813	18,038,958

FLORIDA STATE UNIVERSITY				
Fiscal Year Ended	Fiscal Year Beginning Liability	Claims and Changes in Estimate	Claim Payments	Fiscal Year Ending Liability
30-Jun-12	1,058,811	161,000	970	1,218,841
30-Jun-13	1,218,841	-508,879	24,945	685,017

UNIVERSITY OF CENTRAL FLORIDA				
Fiscal Year Ended	Fiscal Year Beginning Liability	Claims and Changes in Estimate	Claim Payments	Fiscal Year Ending Liability
30-Jun-12	70,715	29,977	6,297	94,395
30-Jun-13	94,395	-51,092	0	43,303

FLORIDA ATLANTIC UNIVERSITY				
Fiscal Year Ended	Fiscal Year Beginning Liability	Claims and Changes in Estimate	Claim Payments	Fiscal Year Ending Liability
30-Jun-12	0	23,618	0	23,618
30-Jun-13	23,618	-13,418	0	10,200

FLORIDA INTERNATIONAL UNIVERSITY				
Fiscal Year Ended	Fiscal Year Beginning Liability	Claims and Changes in Estimate	Claim Payments	Fiscal Year Ending Liability
June 30, 2012	243,766	55,785	86,753	212,798
June 30, 2013	212,798	0	137,068	75,730

13. SEGMENT INFORMATION

A segment is defined as an identifiable activity (or grouping of activities), which has a specific identifiable revenue stream pledged in support of revenue bonds or other revenue-backed debt and has related expenses, gains, losses, position and liabilities that are required to be accounted for separately. The types of activities provided by segments include housing, parking, and student services. The following financial information represents identifiable activities of the Universities for which one or more revenue bonds or other revenue-backed debt instruments are outstanding.

STATEMENT OF NET POSITION	TOTAL	UF		FSU		FAMU			UCF			
		Traffic & Parking	Housing Facility	Parking Facility	Housing Facility	Parking Facility	Housing Facility	Student Services	Parking Facility	Housing Facility	Bookstore	Health Facility
Position												
Current Position	268,114,070	8,884,949	4,452,026	5,512,645	19,377,915	2,591,895	52,789,673	4,934,733	10,185,559	10,410,409	3,063,620	6,447,319
Capital Position, net	1,277,386,935	39,592,818	104,855,123	74,836,679	192,347,507	2,247,437	47,112,201	5,940,173	55,970,445	100,909,308	3,328,648	8,444,707
Other Noncurrent Position	157,670,296	7,434,156	22,399,910	1,294,565	40,150,501				17,728,184	26,527,041	580,058	3,162,627
Total Position	1,703,171,301	55,911,923	131,707,059	81,643,889	251,875,923	4,839,332	99,901,874	10,874,906	83,884,188	137,846,758	6,972,326	18,054,653
Liabilities												
Current Liabilities	94,774,817	2,896,352	10,087,257	3,896,854	10,899,906	280,811	7,187,336	469,754	7,428,353	14,771,529	240,783	705,398
Noncurrent Liabilities	1,056,528,927	22,458,948	67,139,555	44,059,462	122,365,176	902,714	69,623,998	1,492,041	39,182,484	107,640,460	791,571	5,353,621
Total Liabilities	1,151,303,744	25,355,300	77,226,812	47,956,316	133,265,082	1,183,525	76,811,334	1,961,795	46,610,837	122,411,989	1,032,354	6,059,019
Net Position												
Restricted	109,780,768	7,122,732	1,878,535	3,429,540	38,682,899	745,672	6,885,382	1,015,990	8,330,987	3,001,307	564,436	3,095,741
Unrestricted	156,253,939	6,129,211	(2,359,366)	2,392,658	12,991,689	1,254,569	4,482,436	3,794,486	9,300,504	8,481,971	3,056,913	5,539,554
Invested in Capital Position, Net of Debt	285,832,851	17,304,680	54,961,078	27,865,377	66,936,253	1,655,566	11,722,722	4,102,635	19,641,860	3,951,491	2,318,623	3,360,339
Total Net Position	**551,867,558**	**30,556,623**	**54,480,247**	**33,687,575**	**118,610,841**	**3,655,807**	**23,090,540**	**8,913,111**	**37,273,351**	**15,434,769**	**5,939,972**	**11,995,634**

13. SEGMENT INFORMATION (cont'd)

STATEMENT OF NET POSITION	USF		FAU		FIU		FGCU			UNF			
	Parking Facility	Housing Facility	Housing Facility	Traffic & Parking	Housing Facility	Traffic & Parking	Housing Facility	Parking Facility	Student Services	Housing Facility	Parking Facility	Student Union	Student Wellness Center
Position													
Current Position	10,315,793		1,693,523	25,435,261	11,137,683	21,730,087	2,543,146	42,704,528	2,965,627	13,423,103	5,938,872	542,159	1,033,545
Capital Position, net	43,030,488		9,170,840	18,078,458	70,437,029	130,520,384	22,603,484	165,812,470	5,743,982	8,636,411	102,964,274	45,040,499	19,763,570
Other Noncurrent Position	8,643,168			143,060	3,424,938	7,469,397		7,303,099		55,480	9,275,933	1,555,921	522,258
Total Position	61,989,449		10,864,363	43,656,779	84,999,650	159,719,868	25,146,630	215,820,097	8,709,609	22,114,994	118,179,080	47,138,579	21,319,372
Liabilities													
Current Liabilities	2,489,328		26,971	170,579	3,527,579	13,764,643	760,441	9,388,837	293,152	486,227	3,790,326	623,109	589,292
Noncurrent Liabilities	27,346,797		8,290,558	23,052,817	44,343,698	106,220,911	20,935,262	194,273,331	5,400,000	7,030,585	104,619,652	19,569,059	14,436,227
Total Liabilities	29,836,125		8,317,529	23,223,396	47,871,277	119,985,554	21,695,703	203,662,168	5,693,152	7,516,812	108,409,978	20,192,168	15,025,519
Net Position													
Restricted	10,379,618				2,869,456	2,346,632		8,303,098		0	8,167,899	1,370,113	1,590,731
Unrestricted	7,613,250		1,666,552	25,264,682	10,330,933	23,943,440	3,637,557	7,074,413	2,772,475	13,306,291	4,153,613	529,858	896,250
Invested in Capital Position, Net of Debt	14,160,456		880,282	(4,831,299)	23,927,984	13,444,242	(186,630)	(3,219,582)	243,982	1,291,891	(2,552,410)	25,046,440	3,806,871
Total Net Position	**32,153,324**		**2,546,834**	**20,433,383**	**37,128,373**	**39,734,314**	**3,450,927**	**12,157,929**	**3,016,457**	**14,598,182**	**9,769,102**	**26,946,411**	**6,293,852**

13. SEGMENT INFORMATION (cont'd)

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION	TOTAL	UF		FSU		FAMU			UCF			
		Traffic & Parking	Housing Facility	Parking Facility	Housing Facility	Parking Facility	Housing Facility	Student Services	Parking Facility	Housing Facility	Bookstore	Health Facility
	$	$	$	$	$	$	$	$	$	$	$	$
Operating Revenues	315,870,342	21,451,438	48,678,910	11,781,692	38,751,697	2,422,185	11,600,052	2,197,512	18,746,147	24,733,117	1,556,287	17,081,236
Depreciation Expenses	(39,144,089)	(2,343,858)	(4,648,104)	(1,876,553)	(4,686,056)	(70,841)	(964,475)	(195,706)	(2,068,269)	(3,669,678)	(188,928)	(515,390)
Other Operating Expenses	(189,495,854)	(16,739,884)	(37,360,146)	(5,124,613)	(15,963,165)	(2,072,626)	(6,855,912)	(1,352,580)	(11,906,310)	(14,208,368)	(400,888)	(13,864,793)
Operating Income (Loss)	87,230,399	2,367,696	6,670,660	4,780,526	18,102,476	278,718	3,779,665	649,226	4,771,568	6,855,071	966,471	2,701,053
Nonoperating Revenues (Expenses)												
Investment Income	4,290,661	80,140	250,166	397,921	(964,015)							
Nonoperating Revenues	(5,947,925)					7	7,921,264	16	825,313	830,190	74,183	207,792
Interest Expense	(13,398,976)	(1,118,365)	(3,125,180)			(61,455)	(3,151,831)	(120,490)	(1,588,401)	(3,907,907)	(65,520)	(259,827)
Other Operating Expenses	(12,239,572)											
Other Nonoperating Expenses	(12,147,904)	(1,036,530)	(2,723,042)	(3,743,366)	(5,446,702)	(153,075)	(113,454)	(1,450,456)	(53,586)	(139,053)	(5,387)	(6,295)
Capital Related Expenditures	(31,318)											
Transfers	(4,802,398)	(1,097,261)	959,656						(1,267,209)	(1,695,175)	(1,461,218)	(855,563)
Capital Grants												
Change in Net Position	43,582,967	(804,320)	2,032,260	1,435,081	11,691,759	64,195	8,435,644	(921,704)	2,687,685	1,943,126	(491,471)	1,787,160
Adjustment to Beginning Net Position												
Beginning Net Position	510,502,405	31,360,943	52,447,987	32,252,494	106,919,082	3,591,612	14,654,896	9,834,815	34,585,666	13,491,643	6,431,443	10,208,474
Ending Net Position	**554,085,372**	**30,556,623**	**54,480,247**	33,687,575	118,610,841	**3,655,807**	**23,090,540**	**8,913,111**	**37,273,351**	**15,434,769**	**5,939,972**	**11,995,634**

13. SEGMENT INFORMATION (cont'd)

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION	USF		FAU		FIU		FGCU			UNF			
	Parking Facility	Housing Facility	Housing Facility	Traffic & Parking	Housing Facility	Traffic & Parking	Housing Facility	Parking Facility	Student Services	Housing Facility	Parking Facility	Student Union	Student Wellness Center
Operating Revenues	13,068,141		1,980,904	7,312,000	14,391,068	25,976,149	3,059,906	25,799,917	1,749,040	3,310,003	17,318,002	1,724,342	1,180,597
Depreciation Expenses	(1,571,517)		(423,790)	(523,549)	(2,059,735)	(2,818,898)	(503,902)	(3,472,482)	(126,018)	(1,101,604)	(3,721,184)	(1,316,926)	(276,626)
Other Operating Expenses	(8,768,927)		(644,682)	(2,820,752)	(7,495,888)	(16,656,970)	(1,379,342)	(14,406,447)	(678,725)	(1,020,499)	(7,824,979)	(1,360,437)	(588,921)
Operating Income (Loss)	2,727,697		912,432	3,967,699	4,835,445	6,500,281	1,176,662	7,920,988	944,297	1,187,900	5,771,839	(953,020)	315,050
Nonoperating Revenues (Expenses)													
Investment Income					56,163	449,066							
Nonoperating Revenues	119,354			12,419			32,049	321,832	15,146	358,361	379,259	2,667,094	1,250,935
Interest Expense	(1,366,297)		(342,090)	(410,383)	(2,790,401)	(4,308,432)				(14,200)	(5,165,184)	(963,199)	(446,504)
Other Operating Expenses													
Other Nonoperating Expenses	(145,302)		(106,656)	(240,644)	(32,411)	(79,239)	(606,920)	(5,447,540)	(340,130)	(810,524)	(2,798,554)	(1,613,627)	(18,025)
Capital Related Expenditures													
Transfers					340,768	(372,086)							
Capital Grants					614,372								
Change in Net Position	1,335,452		463,686	3,329,091	3,023,936	2,189,590	601,791	2,795,280	619,313	721,536	(1,812,640)	(862,752)	1,101,456
Adjustment to Beginning Net Position													
Beginning Net Position	30,817,872		2,083,148	17,104,292	34,104,437	37,544,724	2,849,136	9,362,649	2,397,144	13,876,646	11,581,742	27,809,164	5,192,396
Ending Net Position	**32,153,324**		**2,546,834**	**20,433,383**	**37,128,373**	**39,734,314**	**3,450,927**	**12,157,929**	**3,016,457**	**14,598,182**	**9,769,102**	**26,946,411**	**6,293,853**

13. SEGMENT INFORMATION (cont'd)

STATEMENT OF CASH FLOWS	TOTAL	UF		FSU		FAMU			UCF			
		Traffic & Parking	Housing Facility	Parking Facility	Housing Facility	Parking Facility	Housing Facility	Student Services	Parking Facility	Housing Facility	Bookstore	Health Facility
Net Cash Provided (Used) by:												
Operating Activities	131,371,353	6,472,594	12,104,118	6,843,338	23,207,368	401,559	5,264,829	813,903	7,397,686	10,282,187	1,162,696	3,053,269
Noncapital Financing Activities	(28,402,392)	(29,817)	(11,356,629)	397,921	(721,781)	(151,649)	(97,698)	(1,430,546)	(1,126,425)	(2,459,985)	(1,739,637)	(1,224,890)
Capital and Related Financing Activities	(81,520,566)	(4,026,646)	(14,053,016)	(7,893,018)	(13,208,333)	(425,996)	37,946,887	(779,347)	655,374	(34,602,912)	(294,663)	(752,296)
Investing Activities	(9,113,321)	(2,412,991)	8,181,422	808,437	(9,219,531)	7	(46,244,418)	16	(9,155,457)	22,211,936	134,557	(2,041,691)
Net Increase (Decrease)	12,335,074	3,140	(5,124,105)	156,678	57,723	(176,079)	(3,130,400)	(1,395,974)	(2,228,822)	(4,568,774)	(737,047)	(965,608)
Adjustment to Beginning Cash												
Beginning Cash & Cash Equivalents	64,406,906	86	8,130,212	20,163	13,029	2,494,848	3,180,652	6,308,207	4,075,474	7,081,793	1,102,673	1,878,500
Ending Cash & Cash Equivalents	80,741,980	**3,226**	**3,006,107**	**176,841**	**70,752**	**2,318,769**	**50,252**	**4,912,233**	**1,846,652**	**2,513,019**	**365,626**	**912,892**

13. SEGMENT INFORMATION (cont'd)

FINANCIAL STATEMENT	USF		FAU		FIU		FGCU			UNF			
	Parking Facility	Housing Facility	Housing Facility	Traffic & Parking	Housing Facility	Traffic & Parking	Housing Facility	Parking Facility	Student Services	Housing Facility	Parking Facility	Student Union	Student Wellness Center
Condensed Statement of Cash Flows Net Cash Provided (Used) by:													
Operating Activities	4,496,164		1,499,546	4,445,655	7,102,520	10,604,842	1,543,160	12,147,216	1,058,951	1,905,725	9,612,812	1,168,867	(1,217,652)
Noncapital Financing Activities			(106,656)	(240,644)			(420,390)	(5,447,741)	(349,943)	(483,775)	(1,535,026)	127,078	(4,159)
Capital and Related Financing Activities	(3,629,284)		(1,274,077)	12,101,083	(5,277,895)	(51,236,694)	(490,000)	16,130,208	(100,000)	(422,281)	(7,223,167)	(1,364,210)	(1,300,283)
Investing Activities	(701,883)			(4,952,102)	(1,590,207)	41,892,468	(632,770)	(5,381,187)	(609,008)	356,654	218,066	17,700	6,661
Net Increase (Decrease)	164,997		118,813	11,353,992	234,418	1,260,616		17,448,496		1,356,323	1,072,685	(50,565)	(2,515,432)
Adjustment to Beginning Cash													
Beginning Cash & Cash Equivalents	2,919,637		1,570,268	2,272,236	251,359	657,464		6,548,982		11,842,573	4,256,070	469,012	3,333,668
Ending Cash & Cash Equivalents	**3,084,634**		**1,689,081**	**13,626,228**	**485,777**	**1,918,080**		**23,997,478**		**13,198,896**	**5,328,755**	**418,447**	**818,237**

14. PRIOR PERIOD ADJUSTMENTS-COMPONENT UNITS

None.

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2013

STATE UNIVERSITIES OF FLORIDA STATEMENT OF NET POSITION UNIVERSITY ONLY FOR FISCAL YEAR ENDED JUNE 30, 2013	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
	$	$	$	$	$	$	$	$	$	$	$	$	$
ASSETS:													
A0XX CURRENT ASSETS:													
A010 CASH AND CASH EQUIVALENTS													
A011 Cash on Hand	798,590	153,687	202,203	3,400	52,270	225,591	675	23,100	22,133	80,115	25,911	9,500	5
A012 Cash in Bank	175,010,591	131,465	22,056,488	12,030,243	47,020,085	59,386,114	1,730,474	15,046,584	4,998,962	11,521,199	80,833	1,002,625	5,519
A014 Cash in the State Treasury													
A015 Unexpended General Revenue Releases													
A102 Cash in Bank - Restricted													
A103 Cash in State Board of Administration - Restricted													
A019 TOTAL CASH AND CASH EQUIVALENTS	175,809,181	285,152	22,258,691	12,033,642	47,072,355	59,611,705	1,731,149	15,069,684	5,021,095	11,601,314	106,744	1,012,125	5,524
A020 INVESTMENTS													
A021 Investments with State Treasury													
A022 Special Investments with State Treasury	1,770,808,063	623,027,178	558,217,019	75,526,467	176,081,146		10,436,046	184,272,903	65,667,640	19,119,808	846,267	57,592,979	20,611
A023 Investments with SBA	14,127,457				1,456		20,796		14,095,910	9,295			
A024 Other Investments	1,237,558,020	426,804,082			160,161,420	353,147,342				223,619,072	73,826,104		
A026 Adjustment for Securities lending Transactions													
A027 Adjustment for Reverse Repurchase Agreements													
A028 Adjustment to Fair Market Value	54,586,024	21,862,997	(1,395,543)	(188,935)	(1,545,039)	16,737,463	(21,164)	(460,682)	(163,760)	20,026,717	(119,500)	(146,478)	(52)
A029 TOTAL INVESTMENTS	3,077,079,564	1,071,694,257	556,821,477	75,337,532	334,698,983	369,884,804	10,435,678	183,812,221	79,599,790	262,774,892	74,552,871	57,446,501	20,559
A030 RECEIVABLES													
A031 Accounts Receivable	200,940,959	19,859,214	16,119,289	30,260,642	21,726,886	29,889,166	540,692	26,039,227	3,578,518	43,864,354	7,010,803	2,052,158	10
A032 Interest and Dividends Receivable	6,791,209	2,528,545	308,309	795,882	508,157	1,395,927		445,924	54,481	574,554	137,295	42,108	27
A033 Contracts and Grants Receivable	194,251,693	74,415,876	25,631,535	8,437,760	21,551,941	49,813,662	92,599	288,333	3,721,454	8,745,292	422,251	1,130,990	
A034 Allowance for uncollectibles	(73,961,300)	(6,001,484)	(1,362,969)	(19,262,982)	(1,547,332)	(12,086,216)	(38,704)	(9,149,736)	(1,518,468)	(21,979,402)	(140,972)	(873,035)	
C302 Capital Appropriations													
A039 NET RECEIVABLES	328,022,561	90,802,151	40,696,165	20,231,302	42,239,652	69,012,540	594,587	17,623,748	5,835,985	31,204,797	7,429,377	2,352,221	37
A040 DUE FROM OTHER FUNDS													
A041 Due From Other SUS Universities													
A042 Due From Primary Government	173,347,752	14,794,948	10,452,069	28,199,421	35,683,346	11,550,225	4,920,205	69,919	3,445,833	56,271,906	1,491,377	6,456,563	11,941
A043 Due From Component Units	55,321,285	26,503,039	12,338,280		902,747	10,160,167		4,432,835		984,217			
A049 TOTAL DUE FROM OTHER FUNDS	228,669,037	41,297,987	22,790,349	28,199,421	36,586,093	21,710,392	4,920,205	4,502,754	3,445,833	57,256,123	1,491,377	6,456,563	11,941
A050 INVENTORIES													
A051 Supply Inventory	3,905,200	1,899,063	538,903	447,751	599,590					250,098	169,794		
A052 Goods Purchased for Resale	7,695,623	2,670,497	2,271,558		1,865,954	781,615		61,194			44,805		
A059 TOTAL INVENTORIES	11,600,823	4,569,560	2,810,461	447,751	2,465,544	781,615	-	61,194	-	250,098	214,600	-	-
A060 LOANS AND NOTES RECEIVABLE													
A061 Loans and Notes Receivable	14,448,817	3,137,323	1,977,216	58,040	1,429,067	3,064,967		2,439,956	66,063	2,237,624		38,561	
A062 Allowance for Uncollectibles	(4,174,041)	(316,902)		(29,139)	(491,912)	(1,809,420)		(307,358)	(34,713)	(1,167,152)		(17,445)	
A069 NET LOANS AND NOTES RECEIVABLE	10,274,776	2,820,421	1,977,216	28,901	937,155	1,255,547	-	2,132,598	31,350	1,070,472	-	21,116	-
A070 OTHER CURRENT ASSETS													
A071 Deferred Charges and Other Assets	15,017,336	1,964,399	6,084,417	601,060	3,236,354	1,753,051	37,675	620,834		288,152	5,654	425,738	
A072 Deposits	2,382,836				1,382,836					1,000,000			
A079 TOTAL OTHER CURRENT ASSETS	17,400,172	1,964,399	6,084,417	601,060	4,619,190	1,753,051	37,675	620,834	-	1,288,152	5,654	425,738	-
A099 TOTAL CURRENT ASSETS													

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2013

STATE UNIVERSITIES OF FLORIDA STATEMENT OF NET POSITION UNIVERSITY ONLY FOR FISCAL YEAR ENDED JUNE 30, 2013	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
	$	$	$	$	$	$	$	$	$	$	$	$	$
A1XX NON-CURRENT ASSETS:													
A100 RESTRICTED CASH AND CASH EQUIVALENTS													
A101 Cash on Hand - Restricted													
A102 Cash in Bank - Restricted	45,640,367		1,448,632	9,772,962	9,329,240	1,293,529			(945,501)	270,792	79,868	24,390,846	
A103 Cash with State Board of Administration - Restricted	73,042	21,247	20,168	6,269	8,711	1,738		5,055		9,855			
A104 Cash in the State Treasury - Restricted													
A105 Unexpended General Revenue Releases - Restricted													
A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	45,713,410	21,247	1,468,799	9,779,231	9,337,951	1,295,267	-	5,055	(945,501)	280,647	79,868	24,390,846	-
A110 RESTRICTED INVESTMENTS													
A111 Investments with State Treasury - Restricted													
A112 Special Investments with State Treasury - Restricted	283,098,042	101,356,605	31,084,591	46,198,911	56,726,872		(1,046,574)	13,889,900		25,709,629		9,146,667	31,442
A113 Investments with SBA - Restricted	16,676,612	2,891,960	3,736,987	4,670,989	1,412,997					2,858,995	1,104,684		
A114 Other Investments - Restricted	76,333,157				26,837,859	39,934,592					9,560,707		
A118 Adjustment to Fair Market Value	(490,428)	(196,014)	(77,711)	(115,378)	(339,315)	323,399		(34,725)		(64,285)	15,794	(2,113)	(79)
	375,617,384	104,052,551	34,743,866	50,754,522	84,638,413	40,257,990	(1,046,574)	13,855,175	-	28,504,339	10,681,185	9,144,554	31,363
A120 LOANS AND NOTES RECEIVABLE													
A121 Loans and Notes Receivable	74,132,089	40,108,687	13,718,414	3,059,645	4,231,022	5,240,516		2,146,352	2,841,520	2,285,934	500,000		
A122 Allowance for Uncollectibles	(8,331,212)	(3,733,394)	(2,163,389)	(859,111)	(227,443)	(922,705)		(189,696)		(235,474)			
A129 TOTAL LOANS AND NOTES RECEIVABLE	65,800,877	36,375,293	11,555,025	2,200,534	4,003,579	4,317,810	-	1,956,656	2,841,520	2,050,460	500,000	-	-
A130 OTHER NON-CURRENT ASSETS													
A131 Deferred Charges and Other Assets	20,938,945	1,039,705	3,333,369		1,909,940	262,085	3,445,573	686,795		2,043,075	1,619,465	6,598,938	
A132 Net Investment in Direct Financing Leases													
A133 Due from Component Unit- Non-Current	17,441,883				10,526,076					6,915,807			
Due from University	207,640						207,640						
A139 TOTAL OTHER NON-CURRENT ASSETS	38,588,468	1,039,705	3,333,369	-	12,436,016	262,085	3,653,213	686,795	-	8,958,882	1,619,465	6,598,938	-
A2XX CAPITAL ASSETS:													
A210 DEPRECIABLE CAPITAL ASSETS													
A211 Buildings	9,580,214,654	2,284,054,228	1,799,146,377	512,915,438	979,660,049	1,077,488,207	99,667,234	813,574,182	173,783,005	844,561,590	525,577,190	469,774,944	12,210
A212 Infrastructure and Other Improvements	665,835,828	108,260,867	127,210,782	76,409,570	54,114,302	85,669,311	5,746,917	88,750,312	28,993,469	17,919,422	44,040,058	28,720,784	35
A213 Furniture and Equipment	1,517,357,474	534,362,432	276,289,549	64,306,853	188,720,541	162,850,273	4,523,685	86,832,026	26,598,883	113,470,243	26,060,237	33,342,215	537
A214 Library Resources	891,866,740	314,817,433	124,356,518	56,255,519	112,944,125	22,852,952	484,367	74,933,654	30,093,068	105,211,441	39,750,316	10,167,346	
A215 Property under Capital Lease/Leasehold Improvements	76,011,228	9,815,002		841,794	17,082,283	550,431		44,820,943	59,403	752,567	142,546	1,946,259	
A216 Works of Art & Historical Treasures - Depreciable	3,496,699	419,695		42,450	1,410,300	144,600		930,318				549,321	15
A217 Other Fixed Assets	104,682,425	24,542,500	29,800,397	407,649	7,850,435	25,971,106		1,760,984	2,012,099	2,038,585	9,098,048	1,200,621	
A218 Accumulated Depreciation	(5,023,420,192)	(1,643,006,019)	(775,345,685)	(243,119,529)	(573,588,423)	(559,059,560)	(38,412,678)	(340,619,380)	(132,800,821)	(409,642,266)	(210,623,815)	(97,199,622)	(2,393)
A219 TOTAL DEPRECIABLE CAPITAL ASSETS	7,816,044,856	1,633,266,138	1,581,457,939	468,059,744	788,193,612	816,467,320	72,009,525	770,983,039	128,739,106	674,311,582	434,044,578	448,501,868	10,404
A220 NON-DEPRECIABLE CAPITAL ASSETS													
A221 Land	242,794,800	10,841,236	62,561,696	5,826,333	24,821,959	15,959,240	4,561,975	11,203,803	9,605,539	28,389,550	12,863,269	56,142,291	17,910
A222 Construction Work in Progress	381,588,478	38,219,651	82,690,524	37,526,916	55,945,202	3,258,536	1,147,891	2,250,388	648,220	146,214,362	4,417,635	9,202,331	66,823
A223 Works of Art & Historical Treasures - Non-Depreciation	97,046,213	4,011,284	74,038,104	712,049	218,000	1,224,089		259,195	10,886,096	3,962,039		1,735,358	
A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS	721,429,492	53,072,171	219,290,323	44,065,298	80,985,161	20,441,865	5,709,865	13,713,386	21,139,855	178,565,951	17,280,903	67,079,980	84,733
A249 TOTAL NON-CURRENT ASSETS	**9,063,194,486**	**1,827,827,105**	**1,851,849,322**	**574,859,328**	**979,594,732**	**883,042,337**	**80,326,030**	**801,200,106**	**151,774,980**	**892,671,861**	**464,205,999**	**555,716,186**	**126,500**
A259 TOTAL ASSETS	**12,912,050,601**	**3,041,261,032**	**2,505,288,098**	**711,738,938**	**1,448,213,704**	**1,407,051,992**	**98,045,324**	**1,025,023,139**	**245,709,032**	**1,258,117,710**	**548,006,621**	**623,430,450**	**164,561**
A260 DEFERRED OUTFLOWS OF RESOURCES													
A261 Accumulated Decrease in Fair Value of Hedging Derivatives	11,583,087				11,583,087								
A269 TOTAL DEFERRED OUTFLOWS OF RESOURCES	11,583,087	-	-	-	11,583,087	-	-	-	-	-	-	-	-
A299 TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	**12,923,633,688**	**3,041,261,032**	**2,505,288,098**	**711,738,938**	**1,459,796,791**	**1,407,051,992**	**98,045,324**	**1,025,023,139**	**245,709,032**	**1,258,117,710**	**548,006,621**	**623,430,450**	**164,561**

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2013

STATE UNIVERSITIES OF FLORIDA STATEMENT OF NET POSITION UNIVERSITY ONLY FOR FISCAL YEAR ENDED JUNE 30, 2013	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
	$	$	$	$	$	$	$	$	$	$	$	$	$
LIABILITIES:													
A3XX CURRENT LIABILITIES:													
A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES													
A311 Accounts Payable	160,441,812	61,196,283	23,336,831	5,799,730	12,423,939	18,833,386	338,684	8,989,469	3,576,279	14,374,582	3,893,895	7,678,633	102
A312 Construction Contracts Payable	58,668,903	5,794,918	7,163,432	3,825,890	17,163,854	478,841	493,215	112,876	58,063	20,249,357	1,030,259	2,289,476	8,721
A313 Accrued Salaries and Wages	73,038,040	19,252,075	14,250,204	2,187,974	9,506,453	14,669,858	864,924	2,497,764	1,881,886	4,923,703	1,361,879	1,641,291	30
A314 Temporary Cash Overdraft	8,216,108	6,900,477									1,315,631		
A315 Deposits Payable	55,191,624	16,086,244	4,389,030	1,261,863	5,664,818	8,441,853	750	9,677,576	968,765	3,229,086	4,608,303	862,903	433
A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	355,556,488	109,229,997	49,139,498	13,075,456	44,759,064	42,423,937	1,697,573	21,277,685	6,484,994	42,776,727	12,209,967	12,472,303	9,286
A320 DUE TO OTHER FUNDS													
A321 Due to Other SUS Universities													
A322 Due to Primary Government	1,152,524		737,657	110,486						304,381			
A323 Due to Component Units	132,073,466	80,173,657	14,226,227		6,370,132	30,034,330		713,424	297,440	252,963			5,293
A329 TOTAL DUE TO OTHER FUNDS	133,225,991	80,173,657	14,963,884	110,486	6,370,132	30,034,330	-	713,424	297,440	557,344	-	-	5,293
A331 DEFERRED REVENUES	170,717,238	25,430,405	25,179,763	5,007,179	12,267,057	40,680,234	74,518	22,437,171	15,389,268	21,320,583	801,551	2,129,510	
A332 OBLIGATIONS UNDER SECURITIES LENDING AGREEMENTS													
A333 OBLIGATIONS UNDER REVERSE REPURCHASE AGREEMENTS													
A340 LONG-TERM LIABILITIES - CURRENT PORTION													
A341 Bonds and Revenue Certificates Payable	9,350,000				1,240,000		605,000				2,940,000	4,565,000	
A342 Loans and Notes Payable	94,115			83,334							10,781		
A343 Installment Purchase Notes Payable	2,264,081	846,343	118,388		950,000	349,350							
A344 Capital Leases	1,731,134	128,780		753,164				688,313			15,550	145,327	
A345 Accrued Insurance Claims	15,836,438	11,596,311	6,576			4,188,871				44,681			
A346 Compensated Absences Liability	28,978,644	9,142,553	3,669,089	1,424,401	2,791,470	5,483,213	132,672	1,043,896	1,037,816	2,416,751	1,276,614	560,169	
A348 Capital Improvement Debt Payable - Current	43,600,432	7,307,000	9,998,589	3,289,000	7,160,000	2,863,827		4,096,666		8,465,350	420,000		
A349 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION	101,854,845	29,020,987	13,792,643	5,549,899	12,141,470	12,885,260	737,672	5,828,875	1,037,816	10,926,782	4,662,945	5,270,496	-
A351 OTHER CURRENT LIABILITIES	7,147,850	232,441	918,396		4,068,795		338,873		43,366	214,904	1,331,075		
A399 TOTAL CURRENT LIABILITIES	**768,502,411**	**244,087,487**	**103,994,183**	**23,743,020**	**79,606,518**	**126,023,762**	**2,848,636**	**50,257,155**	**23,252,884**	**75,796,341**	**19,005,537**	**19,872,309**	**14,579**
A4XX NON-CURRENT LIABILITIES:													
A411 ADVANCES FROM OTHER FUNDS	-	-	-	-	-	-	-	-	-	-	-	-	-
A430 NON-CURRENT LIABILITIES													
A431 Bonds and Revenue Certificates Payable	434,885,644				55,380,000		27,818,274				131,078,777	220,608,593	
A432 Loans and Notes Payable	10,000,000	5,000,000										5,000,000	
A433 Installment Purchase Notes Payable	2,197,030	771,735	400,564		950,000	74,731							
A434 Capital Leases	17,184,223	2,946,983		13,909,652							34,214	293,374	
A435 Accrued Self-Insurance Claims	67,962,680	44,551,150	678,441			13,850,088		8,851,952		31,049			
A436 Compensated Absences Liability	335,045,155	104,305,772	53,786,606	19,070,575	37,086,663	57,662,817	1,928,099		10,588,024	31,756,761	11,489,528	7,370,310	
A437 Other Non-Current Liabilities	98,258,497	18,768,201	21,494,185	2,249,528	18,436,419	4,502,942	3,445,573	25,419,110	1,511,077	2,431,462			
A438 Due to Component Units- Non-Current	1,833,748							1,833,748					
A441 Post Employment Health Care Benefits Payable	342,269,000	139,775,000	30,013,000	9,747,000	35,492,000	57,446,000	2,155,000		9,844,000	26,197,000	18,950,000	12,650,000	
A442 Deferred Revenues - Non Current	71,473,946							29,486,000	4,595,000	32,592,946	4,800,000		
A448 Capital Improvement Debt Payable - Current	823,721,821	112,094,170	210,408,323	71,609,324	151,814,647	28,167,456		84,973,699		150,217,974	14,436,227		
A439 TOTAL NON-CURRENT LIABILITIES	2,204,831,744	428,213,011	316,781,120	116,586,079	299,159,729	161,704,034	35,346,946	150,564,509	26,538,101	243,227,193	180,788,746	245,922,277	-
A498 TOTAL NON-CURRENT LIABILITIES	**2,204,831,744**	**428,213,011**	**316,781,120**	**116,586,079**	**299,159,729**	**161,704,034**	**35,346,946**	**150,564,509**	**26,538,101**	**243,227,193**	**180,788,746**	**245,922,277**	**-**
A499 TOTAL LIABILITIES	**2,973,334,155**	**672,300,498**	**420,775,303**	**140,329,099**	**378,766,247**	**287,727,795**	**38,195,582**	**200,821,664**	**49,790,985**	**319,023,534**	**199,794,284**	**265,794,586**	**14,579**

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2013

STATE UNIVERSITIES OF FLORIDA STATEMENT OF NET POSITION UNIVERSITY ONLY FOR FISCAL YEAR ENDED JUNE 30, 2013	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
	$	$	$	$	$	$	$	$	$	$	$	$	$
A5XX NET POSITION:													
A510 INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	7,223,269,802	1,554,445,391	1,577,837,164	465,108,843	681,398,539	769,948,292	49,296,116	667,662,926	149,878,961	696,348,935	304,157,472	307,187,163	
RESTRICTED:													
NONEXPENDABLE:													
A521 ENDOWMENT													
EXPENDABLE:													
A522 DEBT SERVICE	39,028,945	5,452,545	3,845,050	4,677,258	1,421,709	3,002,126				2,868,839	9,458,321	8,303,098	
A523 LOANS	57,788,664	35,852,994	3,512,713	2,136,448	3,799,858	6,144,192		3,494,887	1,928,072	487,003		432,497	
A524 CAPITAL PROJECTS	238,567,933	64,216,593	22,436,499	36,809,342	80,460,004	12,059,763	3,584,297	(5,159,055)	873,946	15,278,667	630,250	7,247,891	129,736
A525 OTHER RESTRICTED NET ASSETS	906,625,329	589,689,878	140,100,289		40,938,569	68,377,588	650,994	16,051,611	1,062,142	41,794,111	3,778,557	4,181,589	
A526 EXPENDABLE ENDOWMENTS													
A530 UNRESTRICTED	1,485,018,820	119,303,133	336,781,080	62,677,948	273,011,865	259,792,237	6,318,335	142,151,106	42,174,927	182,316,620	30,187,737	30,283,626	20,206
A599 TOTAL NET POSITION	**9,950,299,492**	**2,368,960,534**	**2,084,512,795**	**571,409,838**	**1,081,030,544**	**1,119,324,197**	**59,849,742**	**824,201,475**	**195,918,047**	**939,094,176**	**348,212,338**	**357,635,864**	**149,942**

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2013

STATE UNIVERSITIES OF FLORIDA STATEMENT OF NET POSITION COMPONENT UNITS ONLY FOR FISCAL YEAR ENDED JUNE 30, 2013	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	$	$	$	$	$	$	$	$	$	$	$	$
ASSETS:												
A0XX CURRENT ASSETS:												
A010 CASH AND CASH EQUIVALENTS												
A011 Cash on Hand	73,443	69,400					250		2,793	1,000.00		
A012 Cash in Bank	332,010,847	172,660,549	38,948,523	470,286	39,121,226	29,269,013	50,289	21,666,841	6,579,704	11,528,128.31	751,004	10,965,284
A014 Cash in the State Treasury												
A015 Unexpended General Revenue Releases												
A102 Cash in Bank - Restricted												
A103 Cash in State Board of Administration - Restricted												
A019 TOTAL CASH AND CASH EQUIVALENTS	332,084,290	172,729,949	38,948,523	470,286	39,121,226	29,269,013	50,539	21,666,841	6,582,497	11,529,128	751,004	10,965,284
A020 INVESTMENTS												
A021 Investments with State Treasury												
A022 Special Investments with State Treasury	247,122,665	246,639,281						483,384				
A023 Investments with SBA	33,673,648	321,379	33,352,269									
A024 Other Investments	671,552,318	164,866,739	92,640,715		2,205,663	123,240,634	14,246	115,015,457	429,719	172,496,745.93	642,399	
A026 Adjustment for Securities lending Transactions												
A027 Adjustment for Reverse Repurchase Agreements												
A028 Adjustment to Fair Market Value	23,007,848							(1,208)		23,009,055.64		
A029 TOTAL INVESTMENTS	975,356,478	411,827,399	125,992,984	-	2,205,663	123,240,634	14,246	115,497,633	429,719	195,505,802	642,399	-
A030 RECEIVABLES												
A031 Accounts Receivable	876,189,197	656,837,886	38,452,815	568,075	6,119,593	86,957,388	2,647,650	4,094,854	2,748,545	76,216,840.77	1,385,614	159,936
A032 Interest and Dividends Receivable	3,160,038	1,306,856		905,892	308,497	633,853		242	2,507	2,191.09		
A033 Contracts and Grants Receivable	4,513,412					4,332,156			83,647	-	97,609	
A034 Allowance for uncollectibles	(269,417,167)	(248,883,522)	(5,064,803)			(9,096,342)				(6,372,500.19)		
C302 Capital Appropriations	(195,867)							(195,867)				
A039 NET RECEIVABLES	614,249,613	409,261,220	33,388,012	1,473,967	6,428,090	82,827,055	2,647,650	3,899,229	2,834,699	69,846,532	1,483,223	159,936
A040 DUE FROM OTHER FUNDS												
A041 Due From Other SUS Universities												
A042 Due From Primary Government	5,185,000	5,185,000										
A043 Due From Component Units	174,817,181	124,504,754	10,584,708		7,560,847	31,574,894		8,734	330,281	252,963.31		
A049 TOTAL DUE FROM OTHER FUNDS	180,002,181	129,689,754	10,584,708	-	7,560,847	31,574,894	-	8,734	330,281	252,963	-	-
A050 INVENTORIES												
A051 Supply Inventory	24,256,464	23,031,761	43,386	4,693		1,126,935			8,691	40,998.20		
A052 Goods Purchased for Resale	358,315		130,072					10,000	155,290		62,953	
A059 TOTAL INVENTORIES	24,614,779	23,031,761	173,458	4,693	-	1,126,935	-	10,000	163,981	40,998	62,953	-
A060 LOANS AND NOTES RECEIVABLE												
A061 Loans and Notes Receivable	14,659,064		14,578,952	19,299					60,813			
A062 Allowance for Uncollectibles												
A069 NET LOANS AND NOTES RECEIVABLE	14,659,064	-	14,578,952	19,299	-	-	-	-	60,813	-	-	-
A070 OTHER CURRENT ASSETS												
A071 Deferred Charges and Other Assets	84,277,193	67,507,567	1,047,211		1,001,611	11,673,048		680,472	102,365	2,157,889.74	107,030	
A072 Deposits	12,485				10,352					2,133.00		
A079 TOTAL OTHER CURRENT ASSETS	84,289,678	67,507,567	1,047,211	-	1,011,963	11,673,048	-	680,472	102,365	2,160,023	107,030	-
A099 TOTAL CURRENT ASSETS												

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2013

STATE UNIVERSITIES OF FLORIDA STATEMENT OF NET POSITION COMPONENT UNITS ONLY FOR FISCAL YEAR ENDED JUNE 30, 2013	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	$	$	$	$	$	$	$	$	$	$	$	$
A1XX NON-CURRENT ASSETS:												
A100 RESTRICTED CASH AND CASH EQUIVALENTS												
A101 Cash on Hand - Restricted												
A102 Cash in Bank - Restricted	99,993,477	29,941,326	22,780,733		24,814,194	374,286	1,081,156	4,021,551	11,570,338	2,017,599.66	3,392,294	
A103 Cash with State Board of Administration - Restricted												
A104 Cash in the State Treasury - Restricted												
A105 Unexpended General Revenue Releases - Restricted												
A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	99,993,477	29,941,326	22,780,733	-	24,814,194	374,286	1,081,156	4,021,551	11,570,338	2,017,600	3,392,294	-
A110 RESTRICTED INVESTMENTS												
A111 Investments with State Treasury - Restricted												
A112 Special Investments with State Treasury - Restricted	53,254,315						995,025	52,259,290				
A113 Investments with SBA - Restricted	718,778		718,778									
A114 Other Investments - Restricted	3,537,184,683	1,937,126,891	521,752,948	115,256,175	153,009,695	423,731,113	31,750,953	136,973,508	62,103,216	2,787,977.66	89,092,077	63,600,129
A118 Adjustment to Fair Market Value	40,882									40,881.68		
	3,591,198,657	1,937,126,891	522,471,726	115,256,175	153,009,695	423,731,113	32,745,978	189,232,798	62,103,216	2,828,859	89,092,077	63,600,129
A120 LOANS AND NOTES RECEIVABLE												
A121 Loans and Notes Receivable	20,501,040		216,681		5,655,519		2,791,188				6,446,034	5,391,618
A122 Allowance for Uncollectibles												
A129 TOTAL LOANS AND NOTES RECEIVABLE	20,501,040	-	216,681	-	5,655,519	-	2,791,188	-	-	-	6,446,034	5,391,618
A130 OTHER NON-CURRENT ASSETS												
A131 Deferred Charges and Other Assets	429,099,063	273,306,510	91,859,833	1,134	10,282,068	13,404,271		12,589,837	1,401,364	25,699,779.22	554,267	
A132 Net Investment in Direct Financing Leases	8,276,630							8,276,630				
A133 Due from Component Unit- Non-Current												
Due from University	2,968,226							2,968,226				
A139 TOTAL OTHER NON-CURRENT ASSETS	440,343,919	273,306,510	91,859,833	1,134	10,282,068	13,404,271	-	23,834,693	1,401,364	25,699,779	554,267	-
A2XX CAPITAL ASSETS:												
A210 DEPRECIABLE CAPITAL ASSETS												
A211 Buildings	2,175,077,425	1,137,540,141	164,016,486		325,310,279	410,153,367	1,321,492	99,693,026	4,506,261	18,435,739.13	14,100,634	
A212 Infrastructure and Other Improvements	8,798,081	103,135			388,923	7,894,663		66,552	344,808			
A213 Furniture and Equipment	752,764,639	670,542,158	14,487,245	985,826	14,044,354	49,602,350	117,352	1,104,435	908,554	413,240.82	521,605	37,519
A214 Library Resources	233,610		233,610									
A215 Property under Capital Lease/Leasehold Improvements	329,665,322	234,093,662	8,510,458		170,575	5,866,208		453,445	73,197,153	1,422,715.00	5,951,106	
A216 Works of Art & Historical Treasures - Depreciable	6,500				6,500							
A217 Other Fixed Assets	23,043,810	15,744,401	804,485			6,463,227		31,697				
A218 Accumulated Depreciation	(1,343,840,126)	(1,061,357,885)	(75,059,165)	(52,965)	(73,871,831)	(96,375,712)	(503,309)	(7,093,406)	(20,094,202)	(4,133,367.27)	(5,277,960)	(20,323)
A219 TOTAL DEPRECIABLE CAPITAL ASSETS	1,945,749,261	996,665,612	112,993,119	932,861	266,048,800	383,604,102	935,535	94,255,749	58,862,574	16,138,328	15,295,385	17,196
A220 NON-DEPRECIABLE CAPITAL ASSETS												
A221 Land	215,191,227	108,820,388	23,447,790		54,340,656	9,813,802	1,026,310	7,022,420	2,858,305	2,500.00	3,307,556	4,551,500
A222 Construction Work in Progress	116,410,355	63,992,902	11,753,740		441,928	3,666,875		36,324,944	229,966			
A223 Works of Art & Historical Treasures - Non-Depreciation	43,036,770	35,198,437				3,203,084		4,505,351	129,898			
A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS	374,638,352	208,011,727	35,201,530	-	54,782,584	16,683,761	1,026,310	47,852,715	3,218,169	2,500	3,307,556	4,551,500
A249 TOTAL NON-CURRENT ASSETS	**6,472,424,706**	**3,445,052,066**	**785,523,622**	**116,190,170**	**514,592,860**	**837,797,532**	**38,580,167**	**359,197,506**	**137,155,661**	**46,687,066**	**118,087,613**	**73,560,443**
A259 TOTAL ASSETS	**8,697,680,791**	**4,659,099,716**	**1,010,237,470**	**118,158,415**	**570,920,649**	**1,117,509,111**	**41,292,602**	**500,960,415**	**147,660,016**	**326,022,512**	**121,134,222**	**84,685,663**
A260 DEFERRED OUTFLOWS OF RESOURCES												
A261 Accumulated Decrease in Fair Value of Hedging Derivatives	2,156,186									2,156,186		
A269 TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,156,186	-	-	-	-	-	-	-	-	2,156,186	-	-
A299 TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	**8,699,836,976**	**4,659,099,716**	**1,010,237,470**	**118,158,415**	**570,920,649**	**1,117,509,111**	**41,292,602**	**500,960,415**	**147,660,016**	**328,178,697**	**121,134,222**	**84,685,663**

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2013

STATE UNIVERSITIES OF FLORIDA STATEMENT OF NET POSITION COMPONENT UNITS ONLY FOR FISCAL YEAR ENDED JUNE 30, 2013	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	$	$	$	$	$	$	$	$	$	$	$	$
LIABILITIES:												
A3XX CURRENT LIABILITIES:												
A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES												
A311 Accounts Payable	287,299,674	222,213,827	11,212,239	66,250	5,692,962	37,959,344	1,511	7,831,958	1,159,781	535,841.95	532,285	93,675
A312 Construction Contracts Payable												
A313 Accrued Salaries and Wages	75,013,457	67,196,432				7,817,025						
A314 Temporary Cash Overdraft	262,156	262,156										
A315 Deposits Payable	1,187,337	537,550	9,000			586,653			28,154	25,979.74		
A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	363,762,624	290,209,965	11,221,239	66,250	5,692,962	46,363,022	1,511	7,831,958	1,187,935	561,822	532,285	93,675
A320 DUE TO OTHER FUNDS												
A321 Due to Other SUS Universities												
A322 Due to Primary Government												
A323 Due to Component Units	100,344,598	73,449,908	7,843,452		2,093,462	11,700,731		4,272,828		984,216.93		
A329 TOTAL DUE TO OTHER FUNDS	100,344,598	73,449,908	7,843,452	-	2,093,462	11,700,731	-	4,272,828	-	984,217	-	-
A331 DEFERRED REVENUES	109,116,309	60,066,057	29,739,363	511,160	10,180,161	4,049,104	2,536	1,745,197	781,647	1,693,186.79	347,897	
A332 OBLIGATIONS UNDER SECURITIES LENDING AGREEMENTS												
A333 OBLIGATIONS UNDER REVERSE REPURCHASE AGREEMENTS												
A340 LONG-TERM LIABILITIES - CURRENT PORTION												
A341 Bonds and Revenue Certificates Payable	78,311,470	51,718,122	3,325,318		6,610,000	11,380,551		2,645,000	1,976,000	656,478.93		
A342 Loans and Notes Payable	7,065,206		1,204,524	67,428	3,220,282	198,605			38,148	720,000.00	1,616,219	
A343 Installment Purchase Notes Payable	1,001,629					1,001,629						
A344 Capital Leases	4,117,363	3,074,817				1,040,131			2,415			
A345 Accrued Insurance Claims	12,125,123	12,125,123										
A346 Compensated Absences Liability	6,042,113	5,830,073			111,141			5,850			95,049	
A348 Capital Improvement Debt Payable - Current												
A349 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION	108,662,904	72,748,135	4,529,842	67,428	9,941,423	13,620,916	-	2,650,850	2,016,563	1,376,479	1,711,268	-
A351 OTHER CURRENT LIABILITIES	31,201,534	17,107,798	1,340,076	1,675,463	9,640,057			548,928		305,235	559,430	24,547
A399 TOTAL CURRENT LIABILITIES	**713,087,968**	**513,581,863**	**54,673,972**	**2,320,301**	**37,548,065**	**75,733,773**	**4,047**	**17,049,761**	**3,986,145**	**4,920,940**	**3,150,880**	**118,222**
A4XX NON-CURRENT LIABILITIES:												
A411 ADVANCES FROM OTHER FUNDS	-	-	-	-	-	-	-	-	-	-	-	-
A430 NON-CURRENT LIABILITIES												
A431 Bonds and Revenue Certificates Payable	1,875,642,589	849,581,348	82,921,036		257,428,407	386,998,476		213,760,711	53,198,768	31,753,843.32		
A432 Loans and Notes Payable	91,043,404	8,000,000	9,321,838	136,465	40,321,345	832,331	2,721,188		1,025,199	6,920,000.00	14,915,038	6,850,000
A433 Installment Purchase Notes Payable	2,435,638					2,435,638						
A434 Capital Leases	9,421,399	7,272,413				2,148,986						
A435 Accrued Self-Insurance Claims												
A436 Compensated Absences Liability	5,076,528	2,894,924	837,829		654,819			145,045	290,866		253,045	
A437 Other Non-Current Liabilities	156,439,300	100,592,864	10,420,970		129,499	29,924,590	400,189	8,957,208	202,782	5,421,456.08	162,902	226,840
A438 Due to Component Units- Non-Current	17,441,883				10,526,076					6,915,806.81		
A441 Post Employment Health Care Benefits Payable	2,040,000	2,040,000										
A442 Deferred Revenues - Non-Current	23,746,284		19,946,036		2,753,819			327,069		719,360.00		
A448 Capital Improvement Debt Payable - Current												
A439 TOTAL NON-CURRENT LIABILITIES	2,183,287,025	970,381,549	123,447,709	136,465	311,813,965	422,340,021	3,121,377	223,190,033	54,717,615	51,730,466	15,330,985	7,076,840
A460 DEFERRED INFLOWS OF RESOURCES												
A462 Deferred Service Concession Arrangement Receipts	2,404,042								2,404,042			
A469 TOTAL DEFERRED INFLOWS OF RESOURCES	2,404,042	-	-	-	-	-	-	-	2,404,042	-	-	-
A498 TOTAL NON-CURRENT LIABILITIES & DEFFERRED INFLOWS	**2,185,691,067**	**970,381,549**	**123,447,709**	**136,465**	**311,813,965**	**422,340,021**	**3,121,377**	**223,190,033**	**57,121,657**	**51,730,466**	**15,330,985**	**7,076,840**
A499 TOTAL LIABILITIES & DEFERRED INFLOWS	**2,898,779,036**	**1,483,963,412**	**178,121,681**	**2,456,766**	**349,362,030**	**498,073,794**	**3,125,424**	**240,239,794**	**61,107,802**	**56,651,406**	**18,481,865**	**7,195,062**

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2013

STATE UNIVERSITIES OF FLORIDA STATEMENT OF NET POSITION COMPONENT UNITS ONLY FOR FISCAL YEAR ENDED JUNE 30, 2013	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	$	$	$	$	$	$	$	$	$	$	$	$
A5XX NET POSITION:												
A510 INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	529,058,465	427,017,812	47,910,890		18,951,351	19,525,301	1,961,845	(954,674)	5,160,851	6,153,448.18	3,314,445	17,196
RESTRICTED:												
NONEXPENDABLE:												
A521 ENDOWMENT	2,848,750,921	1,163,736,250	440,361,982	80,071,496	116,561,428	487,189,766	35,190,561	144,985,946	47,755,412	194,151,119.33	84,471,514	54,275,447
EXPENDABLE:												
A522 DEBT SERVICE												
A523 LOANS												
A524 CAPITAL PROJECTS												
A525 OTHER RESTRICTED NET ASSETS	750,665,241	309,341,196	79,049,039	34,913,918	77,538,374			143,329,448	20,537,101	53,898,662.24	14,922,855	17,134,648
A526 EXPENDABLE ENDOWMENTS	418,197,679	273,154,732	140,516,311				4526636					
A530 UNRESTRICTED	1,254,385,634	1,001,886,314	124,277,567	716,235	8,507,466	112,720,250	(3,511,864)	(26,640,099)	13,098,850	17,324,061.76	(56,457)	6,063,310
A599 TOTAL NET POSITION	**5,801,057,941**	**3,175,136,304**	**832,115,789**	**115,701,649**	**221,558,619**	**619,435,317**	**38,167,178**	**260,720,621**	**86,552,214**	**271,527,292**	**102,652,357**	**77,490,601**

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION
UNIVERSITY & COMPONENT UNITS COMBINED
FOR FISCAL YEAR ENDED JUNE 30, 2013

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
	$	$	$	$	$	$	$	$	$	$	$	$	$
ASSETS:													
A0XX CURRENT ASSETS:													
A010 CASH AND CASH EQUIVALENTS													
A011 Cash on Hand	872,033	223,087	202,203	3,400	52,270	225,591	925	23,100	24,926	81,115	25,911	9,500	5
A012 Cash in Bank	507,021,438	172,792,014	61,005,011	12,500,529	86,141,311	88,655,127	1,780,763	36,713,425	11,578,666	23,049,328	831,837	11,967,909	5,519
A014 Cash in the State Treasury													
A015 Unexpended General Revenue Releases													
A102 Cash in Bank - Restricted													
A103 Cash in State Board of Administration - Restricted													
A019 TOTAL CASH AND CASH EQUIVALENTS	507,893,471	173,015,101	61,207,214	12,503,928	86,193,581	88,880,718	1,781,688	36,736,525	11,603,592	23,130,443	857,748	11,977,409	5,524
A020 INVESTMENTS													
A021 Investments with State Treasury													
A022 Special Investments with State Treasury	2,017,930,728	869,666,459	558,217,019	75,526,467	176,081,146		10,436,046	184,756,287	65,667,640	19,119,808	846,267	57,592,979	20,611
A023 Investments with SBA	47,801,105	321,379	33,352,269		1,456		20,796		14,095,910	9,295			
A024 Other Investments	1,909,110,338	591,670,821	92,640,715		162,367,083	476,387,976	14,246	115,015,457	429,719	396,115,818	74,468,503		
A026 Adjustment for Securities lending Transactions													
A027 Adjustment for Reverse Repurchase Agreements													
A028 Adjustment to Fair Market Value	77,593,872	21,862,997	(1,395,543)	(188,935)	(1,545,039)	16,737,463	(21,164)	(461,890)	(163,760)	43,035,773	(119,500)	(146,478)	(52)
A029 TOTAL INVESTMENTS	4,052,436,043	1,483,521,656	682,814,461	75,337,532	336,904,646	493,125,438	10,449,924	299,309,854	80,029,509	458,280,693	75,195,270	57,446,501	20,559
A030 RECEIVABLES													
A031 Accounts Receivable	1,077,130,156	676,697,100	54,572,104	30,828,717	27,846,479	116,846,555	3,188,342	30,134,081	6,327,063	120,081,194	8,396,417	2,212,094	10
A032 Interest and Dividends Receivable	9,951,247	3,835,401	308,309	1,701,774	816,654	2,029,780		446,166	56,988	576,745	137,295	42,108	27
A033 Contracts and Grants Receivable	198,765,105	74,415,876	25,631,535	8,437,760	21,551,941	54,145,818	92,599	288,333	3,805,101	8,745,292	519,860	1,130,990	
A034 Allowance for uncollectibles	(343,378,467)	(254,885,006)	(6,427,772)	(19,262,982)	(1,547,332)	(21,182,558)	(38,704)	(9,149,736)	(1,518,468)	(28,351,902)	(140,972)	(873,035)	
C302 Capital Appropriations	(195,867)							(195,867)					
A039 NET RECEIVABLES	942,272,174	500,063,371	74,084,177	21,705,269	48,667,742	151,839,595	3,242,237	21,522,977	8,670,684	101,051,329	8,912,600	2,512,157	37
A040 DUE FROM OTHER FUNDS													
A041 Due From Other SUS Universities													
A042 Due From Primary Government	178,532,752	19,979,948	10,452,069	28,199,421	35,683,346	11,550,225	4,920,205	69,919	3,445,833	56,271,906	1,491,377	6,456,563	11,941
A043 Due From Component Units	230,138,466	151,007,793	22,922,988		8,463,594	41,735,061		4,441,569	330,281	1,237,180			
A049 TOTAL DUE FROM OTHER FUNDS	408,671,218	170,987,741	33,375,057	28,199,421	44,146,940	53,285,286	4,920,205	4,511,488	3,776,114	57,509,086	1,491,377	6,456,563	11,941
A050 INVENTORIES													
A051 Supply Inventory	28,161,664	24,930,824	582,289	452,444	599,590	1,126,935			8,691	291,096	169,794		
A052 Goods Purchased for Resale	8,053,938	2,670,497	2,401,630	0	1,865,954	781,615		71,194	155,290		107,758		
A059 TOTAL INVENTORIES	36,215,602	27,601,321	2,983,919	452,444	2,465,544	1,908,550	-	71,194	163,981	291,096	277,553	-	-
A060 LOANS AND NOTES RECEIVABLE													
A061 Loans and Notes Receivable	29,107,881	3,137,323	16,556,168	77,339	1,429,067	3,064,967		2,439,956	126,876	2,237,624		38,561	
A062 Allowance for Uncollectibles	(4,174,041)	(316,902)		(29,139)	(491,912)	(1,809,420)		(307,358)	(34,713)	(1,167,152)		(17,445)	
A069 NET LOANS AND NOTES RECEIVABLE	24,933,840	2,820,421	16,556,168	48,200	937,155	1,255,547	-	2,132,598	92,163	1,070,472	-	21,116	-
A070 OTHER CURRENT ASSETS													
A071 Deferred Charges and Other Assets	99,294,529	69,471,966	7,131,628	601,060	4,237,965	13,426,099	37,675	1,301,306	102,365	2,446,042	112,684	425,738	
A072 Deposits	2,395,321				1,393,188					1,002,133			
A079 TOTAL OTHER CURRENT ASSETS	101,689,850	69,471,966	7,131,628	601,060	5,631,153	13,426,099	37,675	1,301,306	102,365	3,448,175	112,684	425,738	-
A099 TOTAL CURRENT ASSETS													

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2013

STATE UNIVERSITIES OF FLORIDA STATEMENT OF NET POSITION UNIVERSITY & COMPONENT UNITS COMBINED FOR FISCAL YEAR ENDED JUNE 30, 2013	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
	$	$	$	$	$	$	$	$	$	$	$	$	$
A1XX NON-CURRENT ASSETS:													
A100 RESTRICTED CASH AND CASH EQUIVALENTS													
A101 Cash on Hand - Restricted													
A102 Cash in Bank - Restricted	145,633,845	29,941,326	24,229,365	9,772,962	34,143,434	1,667,815	1,081,156	4,021,551	10,624,837	2,288,392	3,472,162	24,390,846	
A103 Cash with State Board of Administration - Restricted	73,042	21,247	20,168	6,269	8,711	1,738		5,055		9,855			
A104 Cash in the State Treasury - Restricted													
A105 Unexpended General Revenue Releases - Restricted													
A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	145,706,887	29,962,573	24,249,532	9,779,231	34,152,145	1,669,553	1,081,156	4,026,606	10,624,837	2,298,247	3,472,162	24,390,846	-
A110 RESTRICTED INVESTMENTS													
A111 Investments with State Treasury - Restricted													
A112 Special Investments with State Treasury - Restricted	336,352,357	101,356,605	31,084,591	46,198,911	56,726,872		(51,549)	66,149,190		25,709,629		9,146,667	31,442
A113 Investments with SBA - Restricted	17,395,390	2,891,960	4,455,765	4,670,989	1,412,997					2,858,995	1,104,684		
A114 Other Investments - Restricted	3,613,517,840	1,937,126,891	521,752,948	115,256,175	179,847,554	463,665,704	31,750,953	136,973,508	62,103,216	2,787,978	98,652,784	63,600,129	
A118 Adjustment to Fair Market Value	(449,546)	(196,014)	(77,711)	(115,378)	(339,315)	323,399		(34,725)		(23,403)	15,794	(2,113)	(79)
	3,966,816,041	2,041,179,442	557,215,592	166,010,697	237,648,108	463,989,103	31,699,404	203,087,973	62,103,216	31,333,198	99,773,262	72,744,683	31,363
A120 LOANS AND NOTES RECEIVABLE													
A121 Loans and Notes Receivable	94,633,129	40,108,687	13,935,095	3,059,645	9,886,541	5,240,516	2,791,188	2,146,352	2,841,520	2,285,934	6,946,034	5,391,618	
A122 Allowance for Uncollectibles	(8,331,212)	(3,733,394)	(2,163,389)	(859,111)	(227,443)	(922,705)		(189,696)		(235,474)			
A129 TOTAL LOANS AND NOTES RECEIVABLE	86,301,917	36,375,293	11,771,706	2,200,534	9,659,098	4,317,810	2,791,188	1,956,656	2,841,520	2,050,460	6,946,034	5,391,618	-
A130 OTHER NON-CURRENT ASSETS													
A131 Deferred Charges and Other Assets	450,038,008	274,346,215	95,193,202	1,134	12,192,008	13,666,356	3,445,573	13,276,632	1,401,364	27,742,854	2,173,732	6,598,938	
A132 Net Investment in Direct Financing Leases	8,276,630							8,276,630					
A133 Due from Component Unit- Non-Current	17,441,883				10,526,076					6,915,807			
Due from University	3,175,866						207,640	2,968,226					
A139 TOTAL OTHER NON-CURRENT ASSETS	478,932,387	274,346,215	95,193,202	1,134	22,718,084	13,666,356	3,653,213	24,521,488	1,401,364	34,658,661	2,173,732	6,598,938	-
A2XX CAPITAL ASSETS:													
A210 DEPRECIABLE CAPITAL ASSETS													
A211 Buildings	11,755,292,079	3,421,594,369	1,963,162,863	512,915,438	1,304,970,328	1,487,641,574	100,988,726	913,267,208	178,289,266	862,997,329	539,677,824	469,774,944	12,210
A212 Infrastructure and Other Improvements	674,633,909	108,364,002	127,210,782	76,409,570	54,503,225	93,563,974	5,746,917	88,816,864	29,338,277	17,919,422	44,040,058	28,720,784	35
A213 Furniture and Equipment	2,270,122,113	1,204,904,590	290,776,794	65,292,679	202,764,895	212,452,623	4,641,037	87,936,461	27,507,437	113,883,484	26,581,842	33,379,734	537
A214 Library Resources	892,100,350	314,817,433	124,590,128	56,255,519	112,944,125	22,852,932	484,367	74,933,654	30,093,068	105,211,441	39,750,316	10,167,346	
A215 Property under Capital Lease/Leasehold Improvements	405,676,550	243,908,664	8,510,458	841,794	17,252,858	6,416,639		45,274,388	73,256,556	2,175,282	6,093,652	1,946,259	
A216 Works of Art & Historical Treasures - Depreciable	3,503,199	419,695		42,450	1,416,800	144,600		930,318				549,321	15
A217 Other Fixed Assets	127,726,234	40,286,901	30,604,882	407,649	7,850,435	32,434,333		1,792,681	2,012,099	2,038,585	9,098,048	1,200,621	
A218 Accumulated Depreciation	(6,367,260,318)	(2,704,363,904)	(850,404,850)	(243,172,494)	(647,460,254)	(655,435,272)	(38,915,987)	(347,712,786)	(152,895,023)	(413,775,633)	(215,901,775)	(97,219,945)	(2,393)
A219 TOTAL DEPRECIABLE CAPITAL ASSETS	9,761,794,117	2,629,931,750	1,694,451,058	468,992,605	1,054,242,412	1,200,071,422	72,945,060	865,238,788	187,601,680	690,449,910	449,339,963	448,519,064	10,404
A220 NON-DEPRECIABLE CAPITAL ASSETS													
A221 Land	457,986,028	119,661,624	86,009,486	5,826,333	79,162,615	25,773,042	5,588,285	18,226,223	12,463,844	28,392,050	16,170,825	60,693,791	17,910
A222 Construction Work in Progress	497,998,833	102,212,553	94,444,264	37,526,916	56,387,130	6,925,411	1,147,891	38,575,332	878,186	146,214,362	4,417,635	9,202,331	66,823
A223 Works of Art & Historical Treasures - Non-Depreciation	140,082,983	39,209,721	74,038,104	712,049	218,000	4,427,173		4,764,546	11,015,994	3,962,039		1,735,358	
A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS	1,096,067,843	261,083,898	254,491,853	44,065,298	135,767,745	37,125,625	6,736,175	61,566,101	24,358,024	178,568,451	20,588,459	71,631,480	84,733
A249 TOTAL NON-CURRENT ASSETS	**15,535,619,192**	**5,272,879,171**	**2,637,372,944**	**691,049,498**	**1,494,187,592**	**1,720,839,870**	**118,906,197**	**1,160,397,612**	**288,930,641**	**939,358,927**	**582,293,612**	**629,276,629**	**126,500**
A259 TOTAL ASSETS	**21,609,731,391**	**7,700,360,748**	**3,515,525,568**	**829,897,352**	**2,019,134,353**	**2,524,561,103**	**139,337,926**	**1,525,983,554**	**393,369,048**	**1,584,140,221**	**669,140,843**	**708,116,113**	**164,561**
A260 DEFERRED OUTFLOWS OF RESOURCES													
A261 Accumulated Decrease in Fair Value of Hedging Derivatives	13,739,273				11,583,087					2,156,186			
A269 TOTAL DEFERRED OUTFLOWS OF RESOURCES	13,739,273	-	-	-	11,583,087	-	-	-	-	2,156,186	-	-	-
A299 TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	21,623,470,664	7,700,360,748	3,515,525,568	829,897,352	2,030,717,440	2,524,561,103	139,337,926	1,525,983,554	393,369,048	1,586,296,407	669,140,843	708,116,113	164,561

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2013

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION
UNIVERSITY & COMPONENT UNITS COMBINED
FOR FISCAL YEAR ENDED JUNE 30, 2013

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
	$	$	$	$	$	$	$	$	$	$	$	$	$
LIABILITIES:													
A3XX CURRENT LIABILITIES:													
A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES													
A311 Accounts Payable	447,741,486	283,410,110	34,549,070	5,865,980	18,116,901	56,792,730	340,195	16,821,427	4,736,060	14,910,424	4,426,180	7,772,308	102
A312 Construction Contracts Payable	58,668,903	5,794,918	7,163,432	3,825,890	17,163,854	478,841	493,215	112,876	58,063	20,249,357	1,030,259	2,289,476	8,721
A313 Accrued Salaries and Wages	148,051,497	86,448,507	14,250,204	2,187,974	9,506,453	22,486,883	864,924	2,497,764	1,881,886	4,923,703	1,361,879	1,641,291	30
A314 Temporary Cash Overdraft	8,478,264	7,162,633									1,315,631		
A315 Deposits Payable	56,378,960	16,623,794	4,398,030	1,261,863	5,664,818	9,028,506	750	9,677,576	996,919	3,255,065	4,608,303	862,903	433
A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	719,319,111	399,439,962	60,360,737	13,141,706	50,452,026	88,786,959	1,699,084	29,109,643	7,672,929	43,338,549	12,742,252	12,565,978	9,286
A320 DUE TO OTHER FUNDS													
A321 Due to Other SUS Universities													
A322 Due to Primary Government	1,152,524		737,657	110,486						304,381			
A323 Due to Component Units	232,418,064	153,623,565	22,069,679		8,463,594	41,735,061		4,986,252	297,440	1,237,180			5,293
A329 TOTAL DUE TO OTHER FUNDS	233,570,589	153,623,565	22,807,336	110,486	8,463,594	41,735,061	-	4,986,252	297,440	1,541,561	-	-	5,293
A331 DEFERRED REVENUES	279,833,547	85,496,462	54,919,126	5,518,339	22,447,218	44,729,338	77,054	24,182,368	16,170,915	23,013,770	1,149,448	2,129,510	-
A332 OBLIGATIONS UNDER SECURITIES LENDING AGREEMENTS													
A333 OBLIGATIONS UNDER REVERSE REPURCHASE AGREEMENTS													
A340 LONG-TERM LIABILITIES - CURRENT PORTION													
A341 Bonds and Revenue Certificates Payable	87,661,470	51,718,122	3,325,318		7,850,000	11,380,551	605,000	2,645,000	1,976,000	656,479	2,940,000	4,565,000	
A342 Loans and Notes Payable	7,159,321		1,204,524	150,762	3,220,282	198,605			38,148	720,000	1,627,000		
A343 Installment Purchase Notes Payable	3,265,710	846,343	118,388		950,000	1,350,979							
A344 Capital Leases	5,848,497	3,203,597		753,164		1,040,131		688,313	2,415		15,550	145,327	
A345 Accrued Insurance Claims	27,961,561	23,721,434	6,576			4,188,871				44,681			
A346 Compensated Absences Liability	35,020,757	14,972,626	3,669,089	1,424,401	2,902,611	5,483,213	132,672	1,049,746	1,037,816	2,416,751	1,371,663	560,169	
A348 Capital Improvement Debt Payable- Current	43,600,432	7,307,000	9,998,589	3,289,000	7,160,000	2,863,827		4,096,666		8,465,350	420,000		
A349 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION	210,517,748	101,769,122	18,322,485	5,617,327	22,082,893	26,506,176	737,672	8,479,725	3,054,379	12,303,260	6,374,213	5,270,496	-
A351 OTHER CURRENT LIABILITIES	38,349,384	17,340,239	2,258,472	1,675,463	13,708,852	-	338,873	548,928	43,366	520,140	1,890,505	24,547	-
A399 TOTAL CURRENT LIABILITIES	**1,481,590,379**	**757,669,350**	**158,668,155**	**26,063,321**	**117,154,583**	**201,757,534**	**2,852,683**	**67,306,916**	**27,239,029**	**80,717,281**	**22,156,417**	**19,990,531**	**14,579**
A4XX NON-CURRENT LIABILITIES:													
A411 ADVANCES FROM OTHER FUNDS													
A430 NON-CURRENT LIABILITIES													
A431 Bonds and Revenue Certificates Payable	2,310,528,233	849,581,348	82,921,036		312,808,407	386,998,476	27,818,274	213,760,711	53,198,768	31,753,843	131,078,777	220,608,593	
A432 Loans and Notes Payable	101,043,404	13,000,000	9,321,838	136,465	40,321,345	832,331	2,721,188		1,025,199	6,920,000	14,915,038	11,850,000	
A433 Installment Purchase Notes Payable	4,632,668	771,735	400,564		950,000	2,510,369							
A434 Capital Leases	26,605,622	10,219,396		13,909,652		2,148,986					34,214	293,374	
A435 Accrued Self-Insurance Claims	67,962,680	44,551,150	678,441			13,850,088		8,851,952		31,049			
A436 Compensated Absences Liability	340,121,683	107,200,696	54,624,435	19,070,575	37,741,482	57,662,817	1,928,099	145,045	10,878,890	31,756,761	11,742,573	7,370,310	
A437 Other Non-Current Liabilities	254,697,797	119,361,065	31,915,155	2,249,528	18,565,918	34,427,531	3,845,762	34,376,318	1,713,859	7,852,918	162,902	226,840	
A438 Due to Component Units- Non-Current	19,275,631				10,526,076			1,833,748		6,915,807			
A441 Post Employment Health Care Benefits Payable	344,309,000	141,815,000	30,013,000	9,747,000	35,492,000	57,446,000	2,155,000		9,844,000	26,197,000	18,950,000	12,650,000	
A442 Deferred Revenues - Non-Current	95,220,230		19,946,036		2,753,819			29,813,069	4,595,000	33,312,306	4,800,000		
A448 Capital Improvement Debt Payable- Current	823,721,821	112,094,170	210,408,323	71,609,324	151,814,647	28,167,456		84,973,699		150,217,974	14,436,227		
A439 TOTAL NON-CURRENT LIABILITIES	4,388,118,769	1,398,594,560	440,228,829	116,722,544	610,973,694	584,044,055	38,468,323	373,754,542	81,255,716	294,957,659	196,119,731	252,999,117	-
A460 DEFERRED INFLOWS OF RESOURCES													
A462 Deferred Service Concession Arragement Receipts	2,404,042								2,404,042				
A469 TOTAL DEFERRED INFOLOWS OF RESOURCES	2,404,042	-	-	-	-	-	-	-	2,404,042	-	-	-	-
A498 TOTAL NON-CURRENT LIABILITIES	**4,390,522,811**	**1,398,594,560**	**440,228,829**	**116,722,544**	**610,973,694**	**584,044,055**	**38,468,323**	**373,754,542**	**83,659,758**	**294,957,659**	**196,119,731**	**252,999,117**	**-**
A499 TOTAL LIABILITIES	**5,872,113,190**	**2,156,263,910**	**598,896,984**	**142,785,865**	**728,128,277**	**785,801,589**	**41,321,006**	**441,061,458**	**110,898,787**	**375,674,940**	**218,276,149**	**272,989,648**	**14,579**

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2013

STATE UNIVERSITIES OF FLORIDA STATEMENT OF NET POSITION UNIVERSITY & COMPONENT UNITS COMBINED FOR FISCAL YEAR ENDED JUNE 30, 2013	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
	$	$	$	$	$	$	$	$	$	$	$	$	$
A5XX NET POSITION:													
A510 INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	7,752,328,267	1,981,463,203	1,625,748,054	465,108,843	700,349,890	789,473,593	51,257,961	666,708,252	155,039,812	702,502,383	307,471,917	307,204,359	
RESTRICTED:													
NONEXPENDABLE:													
A521 ENDOWMENT	2,848,750,921	1,163,736,250	440,361,982	80,071,496	116,561,428	487,189,766	35,190,561	144,985,946	47,755,412	194,151,119	84,471,514	54,275,447	
EXPENDABLE:													
A522 DEBT SERVICE	39,028,945	5,452,545	3,845,050	4,677,258	1,421,709	3,002,126				2,868,839	9,458,321	8,303,098	
A523 LOANS	57,788,664	35,852,994	3,512,713	2,136,448	3,799,858	6,144,192		3,494,887	1,928,072	487,003		432,497	
A524 CAPITAL PROJECTS	247,075,399	64,216,593	22,436,499	36,809,342	88,967,470	12,059,763	3,584,297	(5,159,055)	873,946	15,278,667	630,250	7,247,891	129,736
A525 OTHER RESTRICTED NET ASSETS	1,657,290,570	899,031,074	219,149,328	34,913,918	118,476,943	68,377,588	650,994	159,381,059	21,599,243	95,692,773	18,701,412	21,316,237	
A526 EXPENDABLE ENDOWMENTS	418,197,679	273,154,732	140,516,311				4,526,636						
A530 UNRESTRICTED	2,730,896,988	1,121,189,447	461,058,647	63,394,183	273,011,865	372,512,487	2,806,471	115,511,007	55,273,777	199,640,682	30,131,280	36,346,936	20,206
A599 TOTAL NET POSITION	**15,751,357,433**	**5,544,096,838**	**2,916,628,584**	**687,111,487**	**1,302,589,163**	**1,738,759,514**	**98,016,920**	**1,084,922,096**	**282,470,261**	**1,210,621,467**	**450,864,695**	**435,126,465**	**149,942**

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION UNIVERSITY ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2013

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
	$	$	$	$	$	$	$	$	$	$	$	$	$
B100 OPERATING REVENUES													
B105 Student Tuition & Fees	2,482,108,531	500,507,745	349,768,725	94,411,330	363,877,198	347,751,143	7,868,456	209,979,835	78,436,574	348,024,283	101,649,106	79,834,136	
B106 Less: Tuition Scholarship Allowances	(719,545,949)	(148,064,049)	(124,202,110)	(34,547,709)	(101,651,427)	(99,563,795)	(5,236,203)	(50,781,188)	(19,940,945)	(96,797,580)	(11,995,274)	(26,765,670)	
B107 Net Student Tuition & Fees	1,762,562,582	352,443,696	225,566,615	59,863,621	262,225,771	248,187,348	2,632,254	159,198,647	58,495,629	251,226,703	89,653,832	53,068,466	
B110 Federal Grants and Contracts	981,508,755	391,536,191	160,700,139	37,367,711	87,096,780	179,856,350	825,802	24,881,664	14,102,701	73,691,576	5,955,446	5,494,395	
B115 State and Local Grants and Contracts	115,257,800	44,783,278	17,470,360	5,456,257	7,987,312	18,916,428	31,956	7,803,106	3,182,566	6,528,178	1,148,640	1,949,718	
B120 Nongovernmental Grants and Contracts	829,593,754	643,612,099	17,647,875	1,323,297	18,935,398	119,725,642	685,659	6,389,125		11,053,453	1,954,342	8,266,863	
B125 Sales & Services of Educational Department	57,490,493	51,555,048	364,982			8,693		418,071		438,945	4,704,081		672
B130 Sales and Services of Auxiliary Enterprise	655,805,519	131,349,549	147,707,259	20,904,241	53,703,537	112,986,394	5,526,256	20,583,424	5,015,067	101,809,515	22,819,887	33,400,390	
B131 Sales and Services of Component Units													
B132 Hospital Revenues													
B133 Royalties and Licensing Fees													
B134 Gifts and Donations													
B135 Interest on Loans Receivable	1,865,429	976,181	287,611	77,688	115,136	243,794		88,272	33,468	43,279			
B140 Other Operating Revenue	64,074,920	2,523,954	8,432,340	3,472,581	5,399,344	6,106,425	169,073	10,877,379	3,528,467	17,716,973	4,233,125	1,615,259	
B199 TOTAL OPERATING REVENUES	**4,468,159,251**	**1,618,779,996**	**578,177,181**	**128,465,397**	**435,463,278**	**686,031,074**	**9,870,999**	**230,239,688**	**84,357,898**	**462,508,623**	**130,469,354**	**103,795,091**	**672**
B200 OPERATING EXPENSES													
B205 Compensation & Employee Benefits	4,592,463,985	1,619,867,488	577,137,500	159,824,837	458,331,759	697,592,547	19,185,775	254,187,391	99,480,412	470,438,145	136,881,406	99,535,684	1,041
B210 Service & Supplies	1,491,152,796	460,776,065	200,289,685	54,922,333	155,453,624	231,108,808	7,076,456	93,399,740	41,095,310	159,246,257	44,920,595	42,862,322	1,601
B215 Utilities	212,552,855	64,747,847	38,042,740	12,759,318	21,664,559	26,084,963	1,356,341	13,082,533	3,936,465	15,977,665	9,493,602	5,406,745	76
B230 Scholarships and Fellowships	573,548,508	82,024,216	80,539,035	28,450,103	83,615,196	83,964,501	1,012,802	51,753,971	20,059,307	87,936,402	39,027,362	15,165,613	
B235 Depreciation Expense	425,066,807	121,356,221	62,386,370	17,850,578	56,188,801	52,280,452	3,174,944	30,629,967	7,621,357	39,586,091	20,402,119	13,589,628	279
B240 Self Insurance Claims and Expenses	(1,791,262)	(2,183,088)				505,445				(113,618)			
B250 Other Operating Expenses													
B299 TOTAL OPERATING EXPENSES	**7,292,993,690**	**2,346,588,749**	**958,395,329**	**273,807,168**	**775,253,939**	**1,091,536,716**	**31,806,318**	**443,053,602**	**172,192,852**	**773,070,943**	**250,725,084**	**176,559,992**	**2,997**
B300 Total Operating Income (Loss)	**(2,824,834,439)**	**(727,808,753)**	**(380,218,149)**	**(145,341,771)**	**(339,790,661)**	**(405,505,642)**	**(21,935,319)**	**(212,813,914)**	**(87,834,954)**	**(310,562,320)**	**(120,255,730)**	**(72,764,901)**	**(2,325)**
B400 NON-OPERATING REVENUES (EXPENSES)													
B405 State Appropriations	1,688,343,872	485,478,948	220,355,427	77,458,589	195,589,607	250,931,557	14,080,396	117,188,870	44,859,126	173,819,413	66,345,446	42,214,031	22,462
B406 Federal and State Scholarship Grants	746,105,904	114,094,431	94,841,058	38,778,392	135,538,786	106,133,040	3,072,602	59,683,066	25,168,670	107,919,392	33,584,763	27,291,705	
B406 Non Capital Grants, Donations	42,153,882		42,153,882										
B407 State Appropriated American Recovery & Reinvestment													
B408 Non Capital Grants, Donations	110,369,523	84,091,191		2,604,353		19,866,237	1,089,341		2,718,400				
B410 Investment Income	89,813,115	21,849,654	11,724,664	4,013,018	21,148,494	18,093,950	239,472		1,261,840	7,800,199	2,537,404	1,143,620	802
B411 Less: Unrealized Gains and Losses	(22,505,737)	4,303,966	(11,793,553)	(1,438,491)	(10,600,725)	(4,858,667)	234,345	(508,811)	(1,283,743)	5,513,893	(1,015,909)	(1,057,913)	(129)
B414 Less: Investment Expenses	(3,111,572)	(2,565,782)			(406,137)	(50,000)			(89,617)				(36)
B415 Net Investment Income	63,727,116	23,587,838	(68,890)	2,574,526	10,141,632	13,185,283	5,127	(508,811)	(111,520)	13,314,091	1,521,495	85,707	637
B419 Other Non-Operating Revenue	49,766,197	964,579	581,989	1,277,884	9,413,480	268,922	5,036	14,153,608	59,584	10,557,658	9,905,925	2,554,896	22,635
B420 Gain/Loss on Disposal of Capital Assets	(15,983,844)	(3,898,335)	(6,580,260)	16,444	(489,242)	(4,206,331)		(895,452)	(55,726)	180,464	(55,406)		
B425 Interest on Asset-Related Debt	(52,835,005)	(6,134,529)	(7,546,855)	(3,238,648)	(8,402,236)	(1,733,904)	(1,369,415)	(3,964,341)		(7,110,940)	(6,530,583)	(6,803,554)	
B430 Other Non-Operating Expenses	(201,126,215)	(11,092,296)	(14,757,940)	(1,467,318)	(23,162,116)	(144,375,462)	(142,188)	(2,587,137)		(240,477)	(3,106,967)	(194,314)	
B499 TOTAL NON-OPERATING REVENUES (EXPENSES)	**2,430,521,430**	**687,091,827**	**328,978,411**	**118,004,223**	**318,629,911**	**240,069,340**	**16,740,900**	**183,069,803**	**72,638,534**	**298,439,602**	**101,664,674**	**65,148,471**	**45,734**
B500 INCOME (LOSS) BEFORE CONTRIBUTIONS	**(394,313,009)**	**(40,716,926)**	**(51,239,737)**	**(27,337,548)**	**(21,160,750)**	**(165,436,301)**	**(5,194,419)**	**(29,744,111)**	**(15,196,420)**	**(12,122,718)**	**(18,591,057)**	**(7,616,430)**	**43,409**
B605 Additions to Permanent Endowments													
B610 Capital Appropriations	95,670,418	9,463,640	1,750,000	783,023	8,409,676	7,603,949	1,835,966	1,210,553	198,100	59,413,278		4,934,793	67,440
B615 Capital Grants, Contracts and Donations	75,381,421	13,921,901	47,523,136	162,612	1,881,991	3,674,570	17,000	2,250,414	49,101	4,122,866	1,664,091	74,647	39,093
B620 Fees for Capital Projects													
B625 Transfers To Primary Government													
B626 Transfers From Primary Government	367,797							367,797					
B630 Transfers To/From Other SUS Universities													
B635 General Revenue Transfers Out													

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2013

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
UNIVERSITY ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2013

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
	$	$	$	$	$	$	$	$	$	$	$	$	$
B700 CHANGE IN NET POSITION	(222,893,373)	(17,331,385)	(1,966,602)	(26,391,913)	(10,869,083)	(154,157,782)	(3,341,453)	(25,915,347)	(14,949,219)	51,413,425	(16,926,966)	(2,606,990)	149,942
B800 TOTAL NET POSITION - BEGINNING	10,173,192,865	2,386,291,919	2,086,479,397	597,801,751	1,091,899,627	1,273,481,979	63,191,196	850,116,822	210,867,266	887,680,750	365,139,303	360,242,854	
B850 ADJUSTMENTS TO BEGINNING NET POSITION													
B900 TOTAL NET POSITION - ENDING	9,950,299,493	2,368,960,534	2,084,512,795	571,409,838	1,081,030,544	1,119,324,197	59,849,742	824,201,475	195,918,047	939,094,176	348,212,338	357,635,864	149,942

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
COMPONENT UNITS ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2013

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	$	$	$	$	$	$	$	$	$	$	$	$
B100 OPERATING REVENUES												
B105 Student Tuition & Fees												
B106 Less: Tuition Scholarship Allowances												
B107 Net Student Tuition & Fees												
B110 Federal Grants and Contracts												
B115 State and Local Grants and Contracts	254,593							254,593				
B120 Nongovernmental Grants and Contracts	46,679,889					46,631,265		48,624				
B125 Sales & Services of Educational Department												
B130 Sales and Services of Auxiliary Enterprise												
B131 Sales and Services of Component Units	433,785,911	113,186,266	25,558,807			264,245,470		24,725,698	2,455,218	2,925,561	688,891	
B132 Hospital Revenues	2,191,015,638	2,191,015,638										
B133 Royalties and Licensing Fees	50,525,891	24,896,852	13,332,151		9,754,998	2,345,894		195,996				
B134 Gifts and Donations	299,394,051	93,932,156	66,252,574		16,601,834	65,373,151	2,363,131	9,327,323	2,360,192	36,036,645	1,163,867	5,983,178
B135 Interest on Loans Receivable												
B140 Other Operating Revenue	270,126,337	71,095,299	23,622,023	6,745,222	93,752,428	37,996,131	118,012	5,200,894	11,992,559	6,259,790	11,808,566	1,535,412
B199 TOTAL OPERATING REVENUES	**3,291,782,310**	**2,494,126,211**	**128,765,555**	**6,745,222**	**120,109,260**	**416,591,911**	**2,481,143**	**39,753,128**	**16,807,969**	**45,221,996**	**13,661,324**	**7,518,590**
B200 OPERATING EXPENSES												
B205 Compensation & Employee Benefits	247,694,611		41,831,829	884,070	13,270,401	177,667,838		8,944,536	2,902,378		714,669	1,478,889
B210 Service & Supplies	2,358,935,915	1,919,099,470	91,643,359	9,645,698	72,791,280	192,522,692	3,120,344	19,174,371	5,846,636	24,182,866	15,397,079	5,512,120
B215 Utilities	6,886,446		586,645	62,440		2,713,716		1,754,261	1,512,535	256,848		
B230 Scholarships and Fellowships	11,827,639					6,803,006		3,833,917	58,891			1,131,825
B235 Depreciation Expense	132,625,076	89,731,499	5,457,241	29,856	10,573,289	19,379,263		3,042,143	2,869,966	665,505	868,809	7,504
B240 Self Insurance Claims and Expenses												
B250 Other Operating Expenses												
B299 TOTAL OPERATING EXPENSES	**2,757,969,686**	**2,008,830,969**	**139,519,074**	**10,622,064**	**96,634,970**	**399,086,516**	**3,120,344**	**36,749,228**	**13,190,406**	**25,105,220**	**16,980,557**	**8,130,338**
B300 Total Operating Income (Loss)	**533,812,624**	**485,295,242**	**(10,753,519)**	**(3,876,842)**	**23,474,290**	**17,505,395**	**(639,201)**	**3,003,900**	**3,617,563**	**20,116,777**	**(3,319,233)**	**(611,748)**
B400 NON-OPERATING REVENUES (EXPENSES)												
B405 State Appropriations	9,500,000	9,500,000										
B406 Federal and State Scholarship Grants												
B406 Non Capital Grants, Donations												
B407 State Appropriated American Recovery & Reinvestment												
B408 Non Capital Grants, Donations	2,538,713	2,538,713										
B410 Investment Income	232,700,436	132,071,221	12,881,198	3,255,323	822,812	49,480,080		11,203,506	5,380,664	10,246,820	305,530	7,053,282
B411 Less: Unrealized Gains and Losses	112,829,669	9,363,938	49,394,513	7,808,287			4,019,682	18,701,323	3,025,665	11,370,674	9,145,587	
B414 Less: Investment Expenses	(1,257,992)	(849,300)	(85,439)						(323,253)			
B415 Net Investment Income	340,252,431	140,585,859	62,190,272	11,063,610	822,812	49,480,080		29,904,829	8,083,076	21,617,493	9,451,117	7,053,282
B419 Other Non-Operating Revenue	99,024,660	66,330,715	4,188,562		14,789,363	415,804	4,019,682	7,797,570		1,482,964		
B420 Gain/Loss on Disposal of Capital Assets	(10,842,790)	1,200,380			(12,083,597)				40,427			
B425 Interest on Asset-Related Debt	(61,123,246)	(20,553,941)	(663,731)		(13,013,137)	(8,497,461)		(12,649,039)	(2,673,387)	(1,809,199)	(1,121,034)	(142,317)
B430 Other Non-Operating Expenses	(587,925,665)	(533,905,885)	(18,820,797)		(9,245,850)	(15,887,470)		(3,465,699)	(3,818,980)	(2,415,840)	(365,144)	
B499 TOTAL NON-OPERATING REVENUES (EXPENSES)	**(211,114,611)**	**(334,304,159)**	**46,894,306**	**11,063,610**	**(18,730,409)**	**25,510,953**	**4,019,682**	**21,587,661**	**1,631,136**	**18,875,418**	**7,964,939**	**6,910,965**
B500 INCOME (LOSS) BEFORE CONTRIBUTIONS	**325,236,726**	**150,991,083**	**36,140,787**	**7,186,768**	**4,743,881**	**43,016,348**	**3,380,481**	**24,591,561**	**5,248,699**	**38,992,194**	**4,645,706**	**6,299,217**
B605 Additions to Permanent Endowments	66,791,856	40,183,737	20,088,090		2,314,942				801,561		3,403,526	
B610 Capital Appropriations												
B615 Capital Grants, Contracts and Donations	18,388,745	11,108,220	2,835,090			159,209		1,942,833				2,343,393
B620 Fees for Capital Projects												
B625 Transfers To Primary Government	(2,431,659)							(2,431,659)				
B626 Transfers From Primary Government												
B630 Transfers To/From Other SUS Universities												
B635 General Revenue Transfers Out												

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2013

STATE UNIVERSITIES OF FLORIDA STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION COMPONENT UNITS ONLY	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU
	$	$	$	$	$	$	$	$	$	$	$	$
B700 CHANGE IN NET POSITION	407,985,668	202,283,040	59,063,967	7,186,768	7,058,823	43,175,557	3,380,481	24,102,735	6,050,260	38,992,194	8,049,232	8,642,610
B800 TOTAL NET POSITION - BEGINNING	5,436,149,865	3,018,795,104	773,051,822	108,514,881	214,499,796	573,395,512	34,786,697	236,617,886	80,501,954	232,535,097	94,603,125	68,847,991
B850 ADJUSTMENTS TO BEGINNING NET POSITION	(43,077,592)	(45,941,840)				2,864,248						
B900 TOTAL NET POSITION - ENDING	5,801,057,941	3,175,136,304	832,115,789	115,701,649	221,558,619	619,435,317	38,167,178	260,720,621	86,552,214	271,527,292	102,652,357	77,490,601

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2013

STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION UNIVERSITY & COMPONENT UNITS COMBINED
FOR FISCAL YEAR ENDED JUNE 30, 2013

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
	$	$	$	$	$	$	$	$	$	$	$	$	$
B100 OPERATING REVENUES													
B105 Student Tuition & Fees	2,482,108,531	500,507,745	349,768,725	94,411,330	363,877,198	347,751,143	7,868,456	209,979,835	78,436,574	348,024,283	101,649,106	79,834,136	
B106 Less: Tuition Scholarship Allowances	(719,545,949)	(148,064,049)	(124,202,110)	(34,547,709)	(101,651,427)	(99,563,795)	(5,236,203)	(50,781,188)	(19,940,945)	(96,797,580)	(11,995,274)	(26,765,670)	
B107 Net Student Tuition & Fees	1,762,562,582	352,443,696	225,566,615	59,863,621	262,225,771	248,187,348	2,632,254	159,198,647	58,495,629	251,226,703	89,653,832	53,068,466	
B110 Federal Grants and Contracts	981,508,755	391,536,191	160,700,139	37,367,711	87,096,780	179,856,350	825,802	24,881,664	14,102,701	73,691,576	5,955,446	5,494,395	
B115 State and Local Grants and Contracts	115,512,393	44,783,278	17,470,360	5,456,257	7,987,312	18,916,428	31,956	8,057,699	3,182,566	6,528,178	1,148,640	1,949,718	
B120 Nongovernmental Grants and Contracts	876,273,643	643,612,099	17,647,875	1,323,297	18,935,398	166,356,908	685,659	6,437,749		11,053,453	1,954,342	8,266,863	
B125 Sales & Services of Educational Department	57,490,493	51,555,048	364,982			8,693		418,071		438,945	4,704,081		672
B130 Sales and Services of Auxiliary Enterprise	655,805,519	131,349,549	147,707,259	20,904,241	53,703,537	112,986,394	5,526,256	20,583,424	5,015,067	101,809,515	22,819,887	33,400,390	
B131 Sales and Services of Component Units	433,785,911	113,186,266	25,558,807			264,245,470		24,725,698	2,455,218	2,925,561	688,891		
B132 Hospital Revenues	2,191,015,638	2,191,015,638											
B133 Royalties and Licensing Fees	50,525,891	24,896,852	13,332,151		9,754,998	2,345,894		195,996					
B134 Gifts and Donations	299,394,051	93,932,156	66,252,574		16,601,834	65,373,151	2,363,131	9,327,323	2,360,192	36,036,645	1,163,867	5,983,178	
B135 Interest on Loans Receivable	1,865,429	976,181	287,611	77,688	115,136	243,794		88,272	33,468	43,279			
B140 Other Operating Revenue	334,201,256	73,619,253	32,054,363	10,217,803	99,151,772	44,102,556	287,085	16,078,273	15,521,026	23,976,763	16,041,691	3,150,671	
B199 TOTAL OPERATING REVENUES	**7,759,941,561**	**4,112,906,207**	**706,942,736**	**135,210,619**	**555,572,538**	**1,102,622,985**	**12,352,142**	**269,992,816**	**101,165,867**	**507,730,619**	**144,130,678**	**111,313,681**	**672**
B200 OPERATING EXPENSES													
B205 Compensation & Employee Benefits	4,840,158,595	1,619,867,488	618,969,329	160,708,907	471,602,160	875,260,385	19,185,775	263,131,927	102,382,791	470,438,145	137,596,075	101,014,573	1,041
B210 Service & Supplies	3,850,088,711	2,379,875,535	291,933,044	64,568,031	228,244,904	423,631,500	10,196,800	112,574,111	46,941,946	183,429,123	60,317,674	48,374,442	1,601
B215 Utilities	219,439,301	64,747,847	38,629,385	12,821,758	21,664,559	28,798,679	1,356,341	14,836,794	5,449,000	16,234,514	9,493,602	5,406,745	76
B230 Scholarships and Fellowships	585,376,147	82,024,216	80,539,035	28,450,103	83,615,196	90,767,507	1,012,802	55,587,888	20,118,198	87,936,402	39,027,362	16,297,438	
B235 Depreciation Expense	557,691,883	211,087,720	67,843,611	17,880,434	66,762,090	71,659,716	3,174,944	33,672,110	10,491,323	40,251,597	21,270,928	13,597,132	279
B240 Self Insurance Claims and Expenses	(1,791,262)	(2,183,088)				505,445				(113,618)			
B250 Other Operating Expenses													
B299 TOTAL OPERATING EXPENSES	**10,050,963,376**	**4,355,419,718**	**1,097,914,403**	**284,429,232**	**871,888,909**	**1,490,623,232**	**34,926,662**	**479,802,830**	**185,383,258**	**798,176,163**	**267,705,641**	**184,690,330**	**2,997**
B300 Total Operating Income (Loss)	**(2,291,021,815)**	**(242,513,511)**	**(390,971,668)**	**(149,218,613)**	**(316,316,371)**	**(388,000,246)**	**(22,574,520)**	**(209,810,014)**	**(84,217,391)**	**(290,445,544)**	**(123,574,963)**	**(73,376,649)**	**(2,325)**
B400 NON-OPERATING REVENUES (EXPENSES)													
B405 State Appropriations	1,697,843,872	494,978,948	220,355,427	77,458,589	195,589,607	250,931,557	14,080,396	117,188,870	44,859,126	173,819,413	66,345,446	42,214,031	22,462
B406 Federal and State Scholarship Grants	746,105,904	114,094,431	94,841,058	38,778,392	135,538,786	106,133,040	3,072,602	59,683,066	25,168,670	107,919,392	33,584,763	27,291,705	
B406 Non Capital Grants, Donations	42,153,882		42,153,882										
B407 State Appropriated American Recovery & Reinvestment													
B408 Non Capital Grants, Donations	112,908,235	86,629,904		2,604,353		19,866,237	1,089,341		2,718,400				
B410 Investment Income	322,513,551	153,920,875	24,605,862	7,268,341	21,971,306	67,574,030	239,472	11,203,506	6,642,504	18,047,019	2,842,934	8,196,902	802
B411 Less: Unrealized Gains and Losses	90,323,932	13,667,904	37,600,960	6,369,796	(10,600,725)	(4,858,667)	4,254,027	18,192,512	1,741,922	16,884,566	8,129,678	(1,057,913)	(129)
B414 Less: Investment Expenses	(4,369,564)	(3,415,082)	(85,439)		(406,137)	(50,000)			(412,870)				(36)
B415 Net Investment Income	403,979,547	164,173,697	62,121,382	13,638,136	10,964,444	62,665,363	5,127	29,396,018	7,971,556	34,931,585	10,972,612	7,138,989	637
B419 Other Non-Operating Revenue	148,790,857	67,295,294	4,770,551	1,277,884	24,202,843	684,726	4,024,718	21,951,178	59,584	12,040,622	9,905,925	2,554,896	22,635
B420 Gain/Loss on Disposal of Capital Assets		(2,697,955)	(6,580,240)	16,444	(12,572,839)	(4,206,331)		(895,452)	(15,299)	180,464	(55,406)		
B425 Interest on Asset-Related Debt		(26,688,470)	(8,210,586)	(3,238,648)	(21,415,373)	(10,231,366)	(1,369,415)	(16,613,380)	(2,673,387)	(8,920,139)	(7,651,617)	(6,945,871)	
B430 Other Non-Operating Expenses		(544,998,181)	(33,578,737)	(1,467,318)	(32,407,966)	(160,262,933)	(142,188)	(6,052,836)	(3,818,980)	(2,656,317)	(3,472,111)	(194,314)	
B499 TOTAL NON-OPERATING REVENUES (EXPENSES)	**3,151,782,297**	**352,787,668**	**375,872,717**	**129,067,833**	**299,899,502**	**265,580,293**	**20,760,582**	**204,657,464**	**74,269,670**	**317,315,020**	**109,629,613**	**72,039,436**	**45,734**
B500 INCOME (LOSS) BEFORE CONTRIBUTIONS	**(69,076,284)**	**110,274,157**	**(15,098,950)**	**(20,150,781)**	**(16,416,869)**	**(122,419,953)**	**(1,813,938)**	**(5,152,550)**	**(9,947,721)**	**26,869,476**	**(13,945,351)**	**(1,317,213)**	**43,409**
B605 Additions to Permanent Endowments	66,791,856	40,183,737	20,088,090		2,314,942				801,561		3,403,526		
B610 Capital Appropriations	95,670,418	9,463,640	1,750,000	783,023	8,409,676	7,603,949	1,835,966	1,210,553	198,100	59,413,278		4,934,793	67,440
B615 Capital Grants, Contracts and Donations	93,770,166	25,030,121	50,358,226	162,612	1,881,991	3,833,779	17,000	4,193,247	49,101	4,122,866	1,664,091	2,418,040	39,093
B620 Fees for Capital Projects													
B625 Transfers To Primary Government	(2,431,659)							(2,431,659)					
B626 Transfers From Primary Government	367,797							367,797					
B630 Transfers To/From Other SUS Universities													
B635 General Revenue Transfers Out													

STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION UNIVERSITY & COMPONENT UNITS COMBINED
FOR FISCAL YEAR ENDED JUNE 30, 2013

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
	$	$	$	$	$	$	$	$	$	$	$	$	$
B700 CHANGE IN NET POSITION	185,092,295	184,951,655	57,097,365	(19,205,145)	(3,810,260)	(110,982,225)	39,028	(1,812,612)	(8,898,959)	90,405,620	(8,877,734)	6,035,620	149,942
B800 TOTAL NET POSITION - BEGINNING	15,609,342,730	5,405,087,023	2,859,531,219	706,316,632	1,306,399,423	1,846,877,491	97,977,893	1,086,734,708	291,369,220	1,120,215,847	459,742,428	429,090,845	
B850 ADJUSTMENTS TO BEGINNING NET POSITION	(43,077,592)	(45,941,840)				2,864,248							
B900 TOTAL NET POSITION - ENDING	15,751,357,433	5,544,096,838	2,916,628,584	687,111,487	1,302,589,163	1,738,759,514	98,016,920	1,084,922,096	282,470,261	1,210,621,467	450,864,695	435,126,465	149,942

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2013

STATE UNIVERSITIES OF FLORIDA STATEMENT OF CASH FLOWS UNIVERSITY ONLY FOR FISCAL YEAR ENDED JUNE 30, 2013	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
	$	$	$	$	$	$	$	$	$	$	$	$	$
C100 CASH FLOWS FROM OPERATING ACTIVITIES													
C101 Tuition and Fees	1,734,359,561	355,196,023	225,566,738	59,683,340	260,250,234	246,136,013	2,597,450	130,687,111	59,342,646	252,152,779	89,653,832	53,093,394	
C102 Grants & Contracts	1,929,983,534	1,082,254,316	187,994,886	43,541,156	115,201,634	302,302,113	1,803,634	45,047,391	34,623,929	91,204,225	9,483,586	16,526,664	
C103 Sale & Services of Educational Departments	57,475,036	51,538,415	365,799			9,725		418,071		438,945	4,704,081		
C104 Sales and Services of Auxiliary Enterprises	664,765,663	138,640,853	146,393,699	21,012,528	53,409,332	111,637,679	5,543,253	24,849,400	4,995,067	102,269,028	22,613,761	33,400,390	672
C105 Interest on Loans Receivable	2,340,320	1,208,560	287,611	49,889	114,081	245,981		88,272	304,686	41,240			
C106 Other Operating Receipts	90,398,127	3,072,532	4,213,897	3,523,490	5,612,385	5,867,168	(78,422)	37,459,123	3,053,025	21,960,983	4,592,322	1,121,625	
C107 Payments to Employees	(4,465,052,916)	(1,567,072,474)	(565,636,685)	(156,424,372)	(445,532,521)	(683,823,187)	(18,698,337)	(246,822,934)	(96,455,337)	(457,676,316)	(130,727,266)	(96,182,515)	(971)
C108 Payments to Suppliers for Goods and Services	(1,691,111,794)	(523,863,814)	(230,287,884)	(66,224,756)	(177,653,729)	(260,807,945)	(8,506,972)	(106,217,869)	(44,738,443)	(172,110,876)	(53,704,954)	(46,992,978)	(1,575)
C109 Payments to Students for Scholarships and Fellowships	(573,548,508)	(82,024,216)	(80,539,035)	(28,450,103)	(83,615,196)	(83,964,501)	(1,012,802)	(51,753,971)	(20,059,307)	(87,936,402)	(39,027,362)	(15,165,613)	
C110 Payments on Self-Insurance Claims	(18,788,506)	(17,397,418)	(533,824)			(833,814)				(23,450)			
C111 Net Loans Issued to Students	1,333,979	1,450,392	106,465	(79,847)	429,250	278,966		(451,320)	(189,832)	(232,523)		22,428	
C199 NET CASH PROVIDED FROM OPERATIONS	**(2,267,845,505)**	**(556,996,831)**	**(312,068,331)**	**(123,368,677)**	**(271,784,530)**	**(362,951,803)**	**(18,352,196)**	**(166,696,726)**	**(59,123,565)**	**(249,912,367)**	**(92,412,000)**	**(54,176,605)**	**(1,874)**
C200 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES													
C201 State Appropriations	1,688,342,099	485,478,948	220,355,427	77,458,589	195,589,607	250,931,557	14,078,624	117,188,870	44,859,126	173,819,413	66,345,446	42,214,031	22,461
State Appropriated Amercian Recovery & Reinvestment Act	40,269,442		40,269,442										
Federal and State Scholarship Grants	401,650,396	114,094,431	94,841,058			106,133,040		59,290,162				27,291,705	
C202 Non-Capital Grants, Contracts, and Donations	670,911,423	84,091,191	214,920,529	41,382,745	137,154,180	19,781,201	4,161,943		27,887,070	107,929,024	33,603,539		
C203 Operating Subsidies and Transfers	(322,523,322)	3,745	(214,988,615)			(107,312,855)		367,797		(593,394)			
C204 Net Change in Funds Held for Others	42,985,805	58,500,253	4,063,058	(1,930,273)	1,817,521	(5,093,004)		(1,399,765)	(120,868)	(12,970,841)	(35,069)	149,077	5,717
C205 Other Receipts	34,384,897	948,135	452,785	177,884		290,922	5,036	13,753,608	59,584	12,490,983	3,641,774	2,554,896	9,288
C206 Other Expenses	(70,639,741)	(8,834,546)	(247,455)	(11,140)	(14,521,673)	(39,771,542)	(140,504)	(2,471,114)	(28,980)	(4,437,788)		(175,000)	
C299 NET CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	**2,485,380,999**	**734,282,157**	**359,666,230**	**117,077,806**	**320,039,635**	**224,959,318**	**18,105,100**	**186,729,558**	**72,655,933**	**276,237,397**	**103,555,690**	**72,034,709**	**37,466**
C300 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES													
C301 Proceeds from Capital Debt & New Lease Obligation	118,852,617	5,000,000	13,000,000	47,866,585	8,233,289			13,716,043				31,036,700	
C302 Capital Appropriations	227,946,519	26,203,613	6,548,289	17,177,696	19,548,248	45,787,458	2,233,071	1,135,016	4,428,089	103,108,163	968,378	753,000	55,498
C303 Capital Grants and Contracts	35,466,709	9,547,755	16,688,415	199,490	1,835,757	2,508,883		1,188,267		2,720,871	777,271		
C304 Fees for Capital Projects	(3,516)							(14,016)					10,500
C305 Capital Subsidies and Transfers	1,346,717		2,700,000		(2,454,770)	2,897,823		(1,563,174)		(233,162)			
C306 Proceeds from Sale of Capital Assets	445,073	358,151								76,472	10,450		
C307 Other Receipts for Capital Projects	3,050,673	16,444		1,542,321	402,765			1,585,724		(105,795)	(404,133)		13,347
C308 Purchase or Construction of Capital Assets	(583,484,325)	(139,186,702)	(111,773,357)	(39,813,120)	(81,602,510)	19,520,576	(3,088,320)	(14,950,774)	(9,574,102)	(173,761,025)	(15,284,334)	(13,912,555)	(58,101)
C309 Principal Paid on Capital Debt and Lease	(68,005,645)	(8,434,964)	(27,560,000)	(2,246,070)	(7,955,000)	(3,184,000)	(495,000)	(4,124,553)		(7,085,726)	(2,928,515)	(3,991,817)	
C310 Interest Paid on Asset Related Debt and Lease	(55,764,485)	(6,134,529)	(9,832,166)	(3,471,234)	(8,544,502)	(1,717,731)	(1,366,923)	(3,879,125)		(7,468,558)	(6,539,564)	(6,810,152)	
C399 NET CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIV	**(320,149,663)**	**(112,630,232)**	**(110,228,819)**	**21,255,667**	**(70,536,723)**	**65,813,010**	**(2,717,172)**	**(6,906,592)**	**(5,146,013)**	**(82,748,761)**	**(23,400,447)**	**7,075,176**	**21,244**
C400 CASH FLOWS FROM INVESTING ACTIVITIES													
C401 Net Change in Investments	(39,156,515)	(1,650,132,364)	1,676,840,387	(58,876,741)	(50,505,028)	64,185,205	3,493,682	(72,164,337)	(9,732,699)	57,196,549	8,727,390	(8,188,560)	
C402 Investment Income	(1,541,642,819)	20,416,561	(1,617,895,521)	4,070,823	21,141,256	14,461,191	239,472	2,992,763	1,256,238	7,926,560	2,525,586	1,221,511	740
C403 Sale of Investments	1,638,630,274	1,564,848,901	12,572,021					61,261,404					(52,052)
C499 NET CASH FLOWS FROM INVESTING ACTIVITIES	**57,830,940**	**(64,866,902)**	**71,516,887**	**(54,805,917)**	**(29,363,772)**	**78,646,397**	**3,733,153**	**(7,910,170)**	**(8,476,461)**	**65,123,109**	**11,252,976**	**(6,967,049)**	**(51,312)**
C500 NET CHANGE IN CASH	**(44,783,229)**	**(211,808)**	**8,885,966**	**(39,841,122)**	**(51,645,390)**	**6,466,922**	**768,885**	**5,216,070**	**(90,106)**	**8,699,379**	**(1,003,781)**	**17,966,231**	**5,524**
C600 CASH - BEGINNING OF THE YEAR	**266,305,818**	**518,207**	**14,841,523**	**61,653,995**	**108,055,695**	**54,440,050**	**962,264**	**9,858,669**	**4,165,699**	**3,182,583**	**1,190,393**	**7,436,740**	
C700 CASH - END OF THE YEAR	**221,522,589**	**306,399**	**23,727,489**	**21,812,873**	**56,410,305**	**60,906,972**	**1,731,149**	**15,074,739**	**4,075,593**	**11,881,961**	**186,612**	**25,402,971**	**5,524**

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2013

STATE UNIVERSITIES OF FLORIDA STATEMENT OF CASH FLOWS UNIVERSITY ONLY FOR FISCAL YEAR ENDED JUNE 30, 2013	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
	$	$	$	$	$	$	$	$	$	$	$	$	$
RECONCILIATION OF OPERATING CASH FLOWS TO OPERATING INCOME:													
D100 Operating Expense over Revenue	(2,824,834,399)	(727,808,753)	(380,218,149)	(145,341,771)	(339,790,661)	(405,505,642)	(21,935,319)	(212,813,914)	(87,834,954)	(310,562,320)	(120,255,730)	(72,764,901)	(2,285)
D200 Depreciation Expense	425,066,807	121,356,221	62,386,370	17,850,578	56,188,801	52,280,452	3,174,944	30,629,967	7,621,357	39,586,091	20,402,119	13,589,628	279
D300 Change in Assets & Liabilities													
D301 Accounts Receivable	53,862,730	54,875,656	(9,092,380)	183,784	(712,775)	5,455,524	(128,427)	847,514	483,904	2,155,618	(57,008)	(148,681)	
D302 Contracts & Grants Receivable	(6,166,212)			(606,110)		(11,541,637)	260,217	5,973,496	(1,424,041)	(68,982)	425,158	815,688	
D303 Interest Receivable	243,567			(27,800)		2,187			271,218	(2,038)			
Due from State and Component Units	(13,182,611)	(13,182,611)											
D304 Inventories	872,879	110,764	(83,316)	33,706	(141,895)	648,502		50,962		240,427	13,729		
D305 Loans & Notes Receivable	450,390		606,495	(79,847)		278,966		(451,320)	72,819	(126)		23,404	
D306 Deferred Charges and Other Assets	963,880	(67,539)	1,127,659		(1,097,466)	902,238	42,677	(69,445)		(468,571)	168,589	425,738	
D307 Accounts Payable	6,916,749	1,616,873	6,500,169	1,423,188	(1,289,579)	(4,807,407)	(116,852)	(765,594)	30,407	3,108,494	367,572	849,375	102
D308 Accrued Salaries and Wages	7,590,829	(106,238)	2,739,231	46,127	931,953	(922,779)	(67,346)		(12,046)	4,923,703		58,194	30
D309 Accrued Insurance Claims	(47,683,392)	(46,684,131)	(533,824)			(328,369)				(137,068)			
D310 Deposits Payable	3,799,863	136,363	(49,796)	133	204,213	399,414	(325)	897,662	(112,329)	2,708,133	17,372	(400,978)	
Due to State and Component Units													
D311 Compensated Absences Liability	18,970,123	15,584,253	410,584	838,338	2,203,285	(1,276,939)	82,784	(512,543)	372,121	826,126	657,139	(215,025)	
D312 OPEB Liability	101,400,000	37,317,000	8,351,000	2,516,000	9,664,000	16,519,000	472,000	7,877,000	2,665,000	7,012,000	5,497,000	3,510,000	
D313 Deferred Revenues	1,781,113	(144,689)	(4,212,375)	(205,004)	113,344	(15,055,314)	(136,549)	1,639,489	18,742,704	765,847	192,707	80,953	
D314 Other Liabilities	2,102,179			1	1,942,250				274	301	159,353		
D400 NET CASH PROVIDED FROM OPERATIONS	**(2,267,845,505)**	**(556,996,831)**	**(312,068,331)**	**(123,368,677)**	**(271,784,530)**	**(362,951,803)**	**(18,352,196)**	**(166,696,726)**	**(59,123,565)**	**(249,912,367)**	**(92,412,000)**	**(54,176,605)**	**(1,874)**