

# STATE UNIVERSITY SYSTEM OF FLORIDA CONSOLIDATED FINANCIAL STATEMENTS

FISCAL YEAR JUNE 30, 2014



STATE  
UNIVERSITY  
SYSTEM  
*of* FLORIDA  
Board of Governors

## FOREWORD

The financial statements for the fiscal year ended June 30, 2014 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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STATE UNIVERSITIES OF FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR FISCAL YEAR ENDED JUNE 30, 2014

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STATE UNIVERSITIES OF FLORIDA  
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**STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS  
STATEMENT OF NET POSITION  
FOR FISCAL YEAR ENDED JUNE 30, 2014**

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
	\$	\$	\$
ASSETS:			
A0XX CURRENT ASSETS:			
A010 CASH AND CASH EQUIVALENTS			
A011 Cash on Hand	1,058,248	18,173	1,076,421
A012 Cash in Bank	149,350,427	319,484,092	468,834,519
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	150,408,675	319,502,265	469,910,940
A020 INVESTMENTS			
A021 Investments with State Treasury	33,582,026		33,582,026
A022 Special Investments with State Treasury	1,761,504,132	215,942,642	1,977,446,774
A023 Investments with SBA	29,440,514	31,978,040	61,418,554
A024 Other Investments	1,500,002,924	733,840,416	2,233,843,340
A026 Adjustment for Securities lending Transactions			
A027 Adjustment for Reverse Repurchase Agreements			
A028 Adjustment to Fair Market Value	128,855,751	17,005,254	145,861,005
A029 TOTAL INVESTMENTS	3,453,385,347	998,766,353	4,452,151,700
A030 RECEIVABLES			
A031 Accounts Receivable	222,107,505	919,875,762	1,141,983,267
A032 Interest and Dividends Receivable	9,110,557	2,805,325	11,915,882
A033 Contracts and Grants Receivable	191,457,257	4,094,846	195,552,103
A034 Allowance for Uncollectibles	(80,105,746)	(277,612,117)	(357,717,862)
C302 Capital Appropriations			
X039 NET RECEIVABLES	342,569,574	649,163,816	991,733,390
A040 DUE FROM OTHER FUNDS			
A041 Due From Other SUs Universities			
A042 Due From Primary Government	248,518,599	23,899,370	272,417,969
A043 Due From Component Units	54,216,730	189,807,856	244,024,585
X049 TOTAL DUE FROM OTHER FUNDS	302,735,328	213,707,226	516,442,554
A050 INVENTORIES			
A051 Supply Inventory	4,068,450	25,760,967	29,829,417
A052 Goods Purchased for Resale	7,151,307	374,612	7,525,919
X059 TOTAL INVENTORIES	11,219,757	26,135,579	37,355,336
A060 LOANS AND NOTES RECEIVABLE			
A061 Loans and Notes Receivable	14,473,044	15,222,989	29,696,033
A062 Allowance for Uncollectibles	(3,833,872)		(3,833,872)
X069 NET LOANS AND NOTES RECEIVABLE	10,639,172	15,222,989	25,862,161
A070 OTHER CURRENT ASSETS			
A071 Deferred Charges and Other Assets	18,494,987	67,652,322	86,147,309
A072 Deposits		8,292	8,292
X079 TOTAL OTHER CURRENT ASSETS	18,494,987	67,660,614	86,155,601
<b>A099 TOTAL CURRENT ASSETS</b>	<b>4,289,452,840</b>	<b>2,290,158,841</b>	<b>6,579,611,681</b>

**STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS  
STATEMENT OF NET POSITION  
FOR FISCAL YEAR ENDED JUNE 30, 2014**

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
	\$	\$	\$
<b>A1XX NON-CURRENT ASSETS:</b>			
<b>A100 RESTRICTED CASH AND CASH EQUIVALENTS</b>			
A101 Cash on Hand - Restricted	20,510,904	101,780,412	122,291,315
A102 Cash in Bank - Restricted	101,415		101,415
A103 Cash with State Board of Administration - Restricted			
A104 Cash in the State Treasury - Restricted			
A105 Unexpended General Revenue Releases - Restricted			
<b>A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS</b>	<b>20,612,318</b>	<b>101,780,412</b>	<b>122,392,730</b>
<b>A110 RESTRICTED INVESTMENTS</b>			
A111 Investments with State Treasury - Restricted			
A112 Special Investments with State Treasury - Restricted	308,440,680	870,714	309,311,394
A113 Investments with SBA - Restricted	39,722,310	261,432	39,983,742
A114 Other Investments - Restricted	86,533,555	3,985,072,895	4,071,606,450
A118 Adjustment to Fair Market Value	4,202,923	38,318,067	42,520,990
<b>A119 TOTAL RESTRICTED INVESTMENTS</b>	<b>438,899,469</b>	<b>4,024,523,108</b>	<b>4,463,422,576</b>
<b>A120 LOANS AND NOTES RECEIVABLE</b>			
A121 Loans and Notes Receivable	75,136,889	21,296,462	96,433,351
A122 Allowance for Uncollectibles	(9,084,541)		(9,084,541)
<b>A129 TOTAL LOANS AND NOTES RECEIVABLE</b>	<b>66,052,347</b>	<b>21,296,462</b>	<b>87,348,809</b>
<b>A130 OTHER NON-CURRENT ASSETS</b>			
A131 Deferred Charges and Other Assets	9,711,363	363,857,259	373,568,622
A132 Net Investment in Direct Financing Leases		7,385,719	7,385,719
A133 Due from Component Unit- Non-Current Due from University	16,851,077	(9,938,866)	6,912,211
	593,724	0	593,724
<b>A139 TOTAL OTHER NON-CURRENT ASSETS</b>	<b>27,156,164</b>	<b>361,304,112</b>	<b>388,460,276</b>
<b>A2XX CAPITAL ASSETS:</b>			
<b>A210 DEPRECIABLE CAPITAL ASSETS</b>			
A211 Buildings	9,813,979,731	2,259,294,350	12,073,274,081
A212 Infrastructure and Other Improvements	672,184,598	8,837,868	681,022,466
A213 Furniture and Equipment	1,562,922,935	750,977,863	2,313,900,798
A214 Library Resources	899,152,914	233,610	899,386,524
A215 Property under Capital Lease/Leasehold Improvements	80,402,192	326,365,137	406,767,329
A216 Works of Art & Historical Treasures - Depreciable	3,953,833	6,500	3,960,333
A217 Other Fixed Assets	133,583,675	18,004,012	151,587,687
A218 Accumulated Depreciation	(5,369,244,544)	(1,379,661,159)	(6,748,905,702)
<b>A219 TOTAL DEPRECIABLE CAPITAL ASSETS</b>	<b>7,796,935,335</b>	<b>1,984,058,182</b>	<b>9,780,993,516</b>
<b>A220 NON-DEPRECIABLE CAPITAL ASSETS</b>			
A221 Land	274,867,289	224,513,677	499,380,966
A222 Construction Work in Progress	633,718,671	83,881,864	717,600,535
A223 Works of Art & Historical Treasures - Non-Depreciation	102,258,121	45,527,524	147,785,645
<b>A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS</b>	<b>1,010,844,080</b>	<b>353,923,065</b>	<b>1,364,767,145</b>
<b>A249 TOTAL NON-CURRENT ASSETS</b>	<b>9,360,499,712</b>	<b>6,846,885,340</b>	<b>16,207,385,052</b>
<b>A259 TOTAL ASSETS</b>	<b>13,649,952,552</b>	<b>9,137,044,182</b>	<b>22,786,996,733</b>

**STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS  
STATEMENT OF NET POSITION  
FOR FISCAL YEAR ENDED JUNE 30, 2014**

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
	\$	\$	\$
<b>A260 DEFERRED OUTFLOWS OF RESOURCES</b>			
A261 Accumulated Decrease in Fair Value of Hedging Derivatives	11,219,057	44,294,930	55,513,987
A263 Deferred Loss on Bond Debt Refunding		3,880,341	3,880,341
A264 Deferred Loss on COP Debt Refunding	3,290,953		3,290,953
<b>A269 TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>14,510,010</b>	<b>48,175,271</b>	<b>62,685,281</b>
<b>A299 TOTAL ASSETS &amp; DEFERRED OUTFLOWS OF RESOURCES</b>	<b>13,664,462,561</b>	<b>9,185,219,452</b>	<b>22,849,682,014</b>
<b>LIABILITIES:</b>			
<b>A3XX CURRENT LIABILITIES:</b>			
<b>A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES</b>			
A311 Accounts Payable	158,730,103	224,585,455	383,315,558
A312 Construction Contracts Payable	64,203,732		64,203,732
A313 Accrued Salaries and Wages	92,535,248	87,255,751.00	179,790,999
A314 Temporary Cash Overdraft	200,753		200,753
A315 Deposits Payable	59,819,700	341,368	60,161,068
<b>A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES</b>	<b>375,489,536</b>	<b>312,182,574</b>	<b>687,672,110</b>
<b>A320 DUE TO OTHER FUNDS</b>			
A321 Due to Other SUS Universities	371,770	1,830,654	2,202,424
A322 Due to Primary Government	123,869,856	153,558,429	277,428,285
A323 Due to Component Units	124,241,626	155,389,083	279,630,709
<b>A329 TOTAL DUE TO OTHER FUNDS</b>	<b>169,462,082</b>	<b>115,259,395</b>	<b>284,721,477</b>
<b>A331 DEFERRED REVENUES</b>			
<b>A332 OBLIGATIONS UNDER SECURITIES LENDING AGREEMENTS</b>			
<b>A333 OBLIGATIONS UNDER REVERSE REPURCHASE AGREEMENTS</b>			
<b>A334 OBLIGATIONS UNDER REVERSE REPURCHASE AGREEMENTS</b>			
<b>A340 LONG-TERM LIABILITIES - CURRENT PORTION</b>			
A341 Bonds and Revenue Certificates Payable	10,020,000	65,350,978	75,370,978
A342 Loans and Notes Payable	928,450	23,592,931	24,521,381
A343 Installment Purchase Notes Payable	2,410,369	964,178	3,374,547
A344 Capital Leases	2,619,238	3,557,356	6,176,594
A345 Accrued Insurance Claims	11,550,855	26,239,736	37,790,591
A346 Compensated Absences Liability	33,627,613	447,888	34,075,501
A348 Capital Improvement Debt Payable - Current	47,100,445		47,100,445
<b>A349 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION</b>	<b>108,256,970</b>	<b>120,153,067</b>	<b>228,410,038</b>
<b>A351 OTHER CURRENT LIABILITIES</b>			
	4,371,231	26,928,989	31,300,220
<b>A399 TOTAL CURRENT LIABILITIES</b>	<b>781,821,446</b>	<b>729,913,108</b>	<b>1,511,734,554</b>



**STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS  
STATEMENT OF NET POSITION  
FOR FISCAL YEAR ENDED JUNE 30, 2014**

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
	\$	\$	\$
A4XX NON-CURRENT LIABILITIES:	-	-	-
A411 ADVANCES FROM OTHER FUNDS	-	-	-
A430 NON-CURRENT LIABILITIES			
A431 Bonds and Revenue Certificates Payable	413,099,253	1,806,068,889	2,219,168,142
A432 Loans and Notes Payable	29,726,850	91,583,395	121,310,245
A433 Installment Purchase Notes Payable	2,374,812	1,471,460	3,846,272
A434 Capital Leases	24,610,188	6,670,094	31,280,282
A435 Accrued Self-Insurance Claims	54,002,920	54,002,920	54,002,920
A436 Compensated Absences Liability	390,287,606	5,582,102	395,869,708
A437 Other Non-Current Liabilities	68,338,002	140,756,361	209,094,363
A438 Due to Component Units- Non-Current	-	7,024,577	7,024,577
A441 Post Employment Health Care Benefits Payable	493,623,000	2,386,000	496,009,000
A442 Deferred Revenues - Non-Current	62,866,126	30,995,500	93,861,626
A448 Capital Improvement Debt Payable - Current	926,937,432	-	926,937,432
A439 TOTAL NON-CURRENT LIABILITIES	<u>2,465,866,189</u>	<u>2,092,538,377</u>	<u>4,558,404,566</u>
A460 DEFERRED INFLOWS OF RESOURCES			
A461 Accumulated Increases in Fair Value of Hedging	-	-	-
A462 Deferred Service Concession Arrangement Receipts	-	11,668,000	11,668,000
A463 Deferred Gain on Debt Refunding	-	11,668,000	11,668,000
A469 TOTAL DEFERRED INFLOWS OF RESOURCES	<u>-</u>	<u>11,668,000</u>	<u>11,668,000</u>
<b>A498 TOTAL NON-CURRENT LIABILITIES &amp; DEFERRED INFLOWS</b>	<b><u>2,465,866,189</u></b>	<b><u>2,104,206,377</u></b>	<b><u>4,570,072,566</u></b>
<b>A499 TOTAL LIABILITIES &amp; DEFERRED INFLOWS</b>	<b><u>3,247,687,635</u></b>	<b><u>2,834,119,485</u></b>	<b><u>6,081,807,120</u></b>
A5XX NET POSITION:			
A510 INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT RESTRICTED:	7,401,550,172	450,286,424	7,851,836,596
NONEXPENDABLE:			
A521 ENDOWMENT EXPENDABLE:	-	2,957,827,595	2,957,827,595
A522 DEBT SERVICE	38,530,762	-	38,530,762
A523 LOANS	60,684,527	-	60,684,527
A524 CAPITAL PROJECTS	329,571,685	528,312	330,099,997
A525 OTHER RESTRICTED NET ASSETS	987,628,990	889,024,637	1,876,653,627
A526 EXPENDABLE ENDOWMENTS	-	576,582,553	576,582,553
A531 UNRESTRICTED	1,598,808,791	1,476,850,446	3,075,659,237
<b>A599 TOTAL NET POSITION</b>	<b><u>10,416,774,927</u></b>	<b><u>6,351,099,967</u></b>	<b><u>16,767,874,894</u></b>

**STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
FOR FISCAL YEAR ENDED JUNE 30, 2014**

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
	\$	\$	\$
<b>B100 OPERATING REVENUES</b>			
B105 Student Tuition & Fees	2,547,508,629		2,547,508,629
B106 Less: Tuition Scholarship Allowances	(743,249,004)		(743,249,004)
B107 Net Student Tuition & Fees	1,793,600,869		1,793,600,869
B110 Federal Grants and Contracts	950,287,173		950,287,173
B115 State and Local Grants and Contracts	123,163,622	120,101	123,283,723
B120 Nongovernmental Grants and Contracts	894,086,763	49,690,833	943,777,596
B125 Sales & Services of Educational Department	59,335,720		59,335,720
B130 Sales and Services of Auxiliary Enterprise	708,689,034		708,689,034
B131 Sales and Services of Component Units		445,160,451	445,160,451
B132 Hospital Revenues		2,359,071,223	2,359,071,223
B133 Royalties and Licensing Fees		46,734,786	46,734,786
B134 Gifts and Donations		379,624,735	379,624,735
B135 Interest on Loans Receivable	2,034,978	218,587	2,253,565
B140 Other Operating Revenue	56,812,085	322,515,771	379,327,856
<b>B199 TOTAL OPERATING REVENUES</b>	<b>4,588,010,243</b>	<b>3,603,136,487</b>	<b>8,191,146,730</b>
<b>B200 OPERATING EXPENSES</b>			
B205 Compensation & Employee Benefits	4,961,949,095	1,144,370,915	6,106,320,010
B210 Service & Supplies	1,546,680,060	1,756,104,511	3,302,784,571
B215 Utilities	210,356,202	9,500,335	219,856,537
B230 Scholarships and Fellowships	559,073,173	12,975,094	572,048,267
B235 Depreciation Expense	441,405,202	138,575,112	579,980,314
B240 Self Insurance Claims and Expenses	(3,338,203)		(3,338,203)
B250 Other Operating Expenses	15,896,422		15,896,422
<b>B299 TOTAL OPERATING EXPENSES</b>	<b>7,716,125,528</b>	<b>3,077,422,390</b>	<b>10,793,547,917</b>
<b>B300 TOTAL OPERATING INCOME (LOSS)</b>	<b>(3,128,115,285)</b>	<b>525,714,097</b>	<b>(2,602,401,187)</b>
<b>B400 NON-OPERATING REVENUES (EXPENSES)</b>			
B405 State Appropriations	2,278,053,852	13,961,832	2,292,015,684
Federal and State Scholarship Grants	742,890,712	236,666	743,127,378
B406 Non Capital Grants, Donations	46,428,108		46,428,108
B407 State Appropriated American Recovery & Reinvestment			
B408 Non Capital Grants, Donations	113,200,042		113,200,042
B410 Investment Income	77,285,365	419,756,167	497,041,532
B411 Less: Unrealized Gains and Losses	90,662,279	140,840,822	231,503,100
B414 Less: Investment Expenses	(4,843,404)	(9,657,763)	(14,501,167)
B415 Net Investment Income	163,104,240	550,939,226	714,043,466
B419 Other Non-Operating Revenue	54,782,671	93,313,342	148,096,013
B420 Gain/Loss on Disposal of Capital Assets	(11,166,627)	(1,024,445)	(12,191,072)
B425 Interest on Asset-Related Debt	(59,745,048)	(67,759,730)	(127,504,778)
B430 Other Non-Operating Expenses	(110,822,498)	(621,115,773)	(731,938,271)
<b>B499 TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>3,216,725,452</b>	<b>(31,448,883)</b>	<b>3,185,276,569</b>
<b>B500 INCOME (LOSS) BEFORE CONTRIBUTIONS</b>	<b>88,610,167</b>	<b>494,265,215</b>	<b>582,875,382</b>

**STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
FOR FISCAL YEAR ENDED JUNE 30, 2014**

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
	\$	\$	\$
B605 Additions to Permanent Endowments		46,846,300	46,846,300
B610 Capital Appropriations	182,226,130		182,226,130
B615 Capital Grants, Contracts and Donations	81,247,151	11,909,831	93,156,982
B620 Fees for Capital Projects			
B625 Transfers To Primary Government			
B626 Transfers From Primary Government	(22,186,493)		(22,186,493)
B630 Transfers To/From Other SUs Universities	331,313		331,313
B635 General Revenue Transfers Out			
<b>B700 CHANGE IN NET POSITION</b>	<b>330,228,268</b>	<b>553,021,346</b>	<b>883,249,614</b>
<b>B800 TOTAL NET POSITION - BEGINNING</b>	<b>10,089,453,979</b>	<b>5,801,139,107</b>	<b>15,890,593,086</b>
<b>B850 ADJUSTMENTS TO BEGINNING NET POSITION</b>	<b>(2,907,320)</b>	<b>(3,060,486)</b>	<b>(5,967,806)</b>
<b>B900 TOTAL NET POSITION - ENDING</b>	<b>10,416,774,927</b>	<b>6,351,099,967</b>	<b>16,767,874,894</b>

**STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF CASH FLOWS  
FOR FISCAL YEAR ENDED JUNE 30, 2014**

	<b>UNIVERSITIES</b>
	<b>\$</b>
<b>C100 CASH FLOWS FROM OPERATING ACTIVITIES</b>	
C101 Tuition and Fees	1,784,403,645
C102 Grants & Contracts	1,972,483,355
C103 Sale & Services of Educational Departments	58,650,044
C104 Sales and Services of Auxiliary Enterprises	706,185,837
C105 Interest on Loans Receivable	2,008,260
C106 Other Operating Receipts	74,649,618
C107 Payments to Employees	(4,787,205,654)
C108 Payments to Suppliers for Goods and Services	(1,765,693,319)
C109 Payments to Students for Scholarships and Fellowships	(559,073,173)
C110 Payments on Self-Insurance Claims	(6,376,411)
C111 Net Loans Issued to Students	(363,334)
Loans Issued to Students	(5,906,510,000)
Collections on Loans to Students	5,793,329,000
C112 Other Operating Expenses	(2,520,444,312)
<b>C199 NET CASH PROVIDED FROM OPERATIONS</b>	<b>(2,520,444,312)</b>
<b>C200 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
C201 State Appropriations	2,278,055,623
State Appropriated American Recovery & Reinvestment Act	0
Federal and State Scholarship Grants	531,690,814
Federal Direct Loan Program Receipts	273,918,138.00
Federal Direct Loan Program Disbursements	(275,276,459.00)
C202 Non-Capital Grants, Contracts, and Donations	362,748,662
C203 Operating Subsidies and Transfers	(7,878,604)
C204 Net Change in Funds Held for Others	(16,592,172)
C205 Other Receipts	46,982,488
C206 Other Expenses	(74,656,458)
<b>C299 NET CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	<b>3,118,992,033</b>
<b>C300 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
C301 Proceeds from Capital Debt & New Lease Obligation	170,909,526
C302 Capital Appropriations	111,978,692
C303 Capital Grants and Contracts	48,492,455
C304 Fees for Capital Projects	0
C305 Capital Subsidies and Transfers	16,930,922
C306 Proceeds from Sale of Capital Assets	563,461
C307 Other Receipts for Capital Projects	661,982
C308 Purchase or Construction of Capital Assets	(628,144,115)
C309 Principal Paid on Capital Debt and Lease	(77,805,520)
C310 Interest Paid on Asset Related Debt and Lease	(60,899,361)
<b>C399 NET CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<b>(417,311,958)</b>
<b>C400 CASH FLOWS FROM INVESTING ACTIVITIES</b>	
C401 Net Change in Investments	(937,313,933)
C402 Investment Income	75,640,609
C403 Sale of Investments	1,424,522,119
Purchase of Investments	(792,030,932)
<b>C499 NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>(229,182,138)</b>
<b>C500 NET CHANGE IN CASH</b>	<b>(47,946,376)</b>
<b>C600 CASH - BEGINNING OF THE YEAR</b>	<b>218,965,728</b>
<b>C700 CASH - END OF THE YEAR</b>	<b>171,019,352</b>

**STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF CASH FLOWS  
FOR FISCAL YEAR ENDED JUNE 30, 2014**

	<b>UNIVERSITIES</b>
	<b>\$</b>
RECONCILIATION OF OPERATING CASH FLOWS TO OPERATING INCOME:	
D100 Operating expense over revenue	(3,128,115,285)
D200 Depreciation Expense	441,405,201
D300 Change in Assets & Liabilities	
D301 Accounts Receivable	(21,839,091)
D302 Contracts & Grants Receivable	5,574,827
D303 Interest Receivable	(5,753)
Due from State and Component Units	1,364,769
D304 Inventories	381,068
D305 Loans & Notes Receivable	(123,165)
D306 Deferred Charges and Other Assets	(3,046,154)
D307 Accounts Payable	(2,767,614)
D308 Accrued Salaries and Wages	18,203,897
D309 Accrued Insurance Claims	(9,393,391)
D314 Other Liabilities	(4,949,276)
<b>D400 NET CASH PROVIDED FROM OPERATIONS</b>	<b>(2,520,444,512)</b>

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

STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2014

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## 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.

STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2014

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## 2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

### 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.

### 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

STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2014

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2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

- 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.
- 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.



STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2014

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2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

- *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 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.

**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.

STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2014

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2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

- *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 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.

STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2014

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2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

- *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.

**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.

STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2014

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## 2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

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.
- *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.

STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2014

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## 2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

**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

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.

STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2014

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## 2. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

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 positions 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 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.

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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	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
<b>Category 1:</b>	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Certificates of Deposit	995,306	750,000			245,306								
US Gov & Fed-guaranteed Obligations	85,119,948				49,516,070	11,738,752					23,865,126		
Federal Agencies Obligations	41,608,041				23,017,776	2,308,158					16,282,107		
Bonds & Notes	114,538,372				55,908,991	17,962,794					40,666,587		
Stocks	8,867,235					8,867,235							
<b>Total Category 1</b>	<b>251,128,902</b>	<b>750,000</b>	<b>-</b>	<b>-</b>	<b>128,688,143</b>	<b>40,876,939</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>80,813,820</b>	<b>-</b>	<b>-</b>
<b>Category 2:</b>													
US Gov & Fed-guaranteed Obligations	-												
Federal Agencies Obligations	-												



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Repurchase Agreements	21,064,206	21,064,206											
Investment Agreements	458,646,451	458,646,451											
Bonds & Notes	-												
Stocks	-												
<b>Total Category 2</b>	<b>479,710,657</b>	<b>479,710,657</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Category 3:</b>													
US Gov & Fed-guaranteed Obligations	-												
Federal Agencies Obligations	-												
Bonds & Notes	-												
Stocks	516	516											
<b>Total Category 3</b>	<b>516</b>	<b>516</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>External Investment Pools/Non-Classified Investments:</b>													
Florida State Treasury	2,138,257,715	665,870,046	633,115,971	79,661,894	272,979,393		12,098,596	208,035,208	66,181,363	63,881,559.46	3,782,365	79,599,197	53,052,123
Florida State Board of Administration	50,300,170	7,750,493	3,718,788	4,665,473	1,403,900		9,630		29,430,511	2,847,257.56	474,117		
Money Market & Mutual Funds	972,886,855	159,449,591	5,124,634	953,515	75,251,623	490,410,921				241,696,571.03			
<b>Total Non-Classified Investments</b>	<b>3,161,444,740</b>	<b>833,070,130</b>	<b>641,959,393</b>	<b>85,280,882</b>	<b>349,634,916</b>	<b>490,410,921</b>	<b>12,108,226</b>	<b>208,035,208</b>	<b>95,611,874</b>	<b>308,425,388</b>	<b>4,256,482</b>	<b>79,599,197</b>	<b>53,052,123</b>
<b>Total Investments</b>	<b>3,892,284,815</b>	<b>1,313,531,303</b>	<b>641,959,393</b>	<b>85,280,882</b>	<b>478,323,059</b>	<b>531,287,860</b>	<b>12,108,226</b>	<b>208,035,208</b>	<b>95,611,874</b>	<b>308,425,388.05</b>	<b>85,070,302</b>	<b>79,599,197</b>	<b>53,052,123</b>

### 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.



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**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 by 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 State of Florida establishes contribution rates for Plan members. During fiscal year 2013-2014, contribution rates were as follows:

Contributions to the...	TOTAL	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
<b>Florida Retirement System</b>													
ended June 30, 2012	76,288,273	16,712,175	11,319,743	4,234,022	7,435,235	18,329,230	409,981	4,150,750	2,129,867	7,113,640	2,699,768.82	1,753,861	
ended June 30, 2013	75,285,898	17,809,204	12,084,114	4,574,784	7,750,823	13,765,366	420,300	4,101,356	2,302,066	7,771,995	2,749,273.06	1,952,483	4,134
ended June 30, 2014	83,610,767	26,821,475	16,639,575	6,190,181	10,053,835		582,111	5,428,146	3,125,927	10,934,906	3,283,604.50	272,015	278,991

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<b>SUS Optional Retirement Program during Fiscal Year 2013-2014</b>													
Number of Participants	18,164	5,765	2,284	597	2,178	1,090	140	1,519	501	2,686	808	563	33
Employer share	98,687,561	31,843,739	14,758,861	2,966,836	12,921,521	4,647,019	549,916	7,683,422	2,238,976	14,610,110	3,579,851.71	2,762,167	125,142
Employee share	68,288,840	23,799,258	10,546,679	2,231,894	9,288,348		407,035	5,926,646	1,740,593	9,829,813	2,480,970.10	1,965,253	72,351
<b>Public Employee Optional Retirement Program during Fiscal Year 2013-2014</b>													
Number of Participants	4,826	1,823	694	120	805		48	337	158	647		194	
Employer share	15,953,202	5,289,277	2,204,100	634,172	3,114,368		124,712	987,411	412,534	2,579,281		607,347	
<b>Institute of Food &amp; Agricultural Sciences Supplemental Retirement during Fiscal Year 2013-2014</b>													
Number of Participants	25	25											
Employee share	-												
Employer share	430,243	430,243											
Covered Payroll	1,913,699	1,913,699											
<b>Other Retirement Programs during Fiscal Year 2013-2014</b>													
<b>Florida Teacher's Retirement System:</b>													
Number of Participants	1								1				
Employer share	8,628								8,628				
Employee share	4,714								4,714				
<b>US Civil Service Retirement System:</b>													
Number of Participants	31	31											
Employer share	178,938	178,938											
Employee share	178,938	178,938											

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, 2012, June 30, 2013, and June 30, 2014 totaled \$76,288,273, \$75,285,898, and \$83,610,767 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

**STATE UNIVERSITIES OF FLORIDA  
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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 18,164 University participants during the 2013-2014 fiscal year. Required contributions made to the Optional Retirement Program in the 2013-2014 fiscal year totaled \$166,976,401, including \$68,288,840 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 4,826 participants during the 2013-2014 fiscal year. Required contributions made to the PEORP totaled \$15,953,202.

**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 2013-2014, there were no employee contributions reported by the university - for employer contributions, the university reports \$430,423.

**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 2013-2014. Employer contributions were \$8,628 and employee contributions were \$4,714. A total of 31 employees were covered by the U.S. Civil Service Retirement System during fiscal year 2013-2014. Employer contributions were \$178,938 and employee contributions were \$178,938.

## **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.

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**7. CONSTRUCTION COMMITMENTS**

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

Project Name	Total Estimated		Commitment Balance
	Commitment	Total Expenses	
<b>University of Florida:</b>			
Reitz Union Expansion and Renovation	70,172,877	21,092,791	49,080,086
Chemical Biology Building - Chemistry	65,166,293	5,007,978	60,158,315
Harrell Medical Education Building	45,419,000	10,042,443	35,376,557
Joint Use Library Storage Facility	26,660,000	1,516,636	25,143,364
Heavener Hall - School of Business Building	22,650,000	14,822,513	7,827,487
Cypress Hall - Single Student Housing 2015	21,900,000	3,957,784	17,942,216
PK Yonge Middle and High School Expansion for PK Yonge	18,830,800	285,950	18,544,850
Energy Efficiencies for HVAC, Roof and Building Automation Controls Entomology and Nematology	5,879,268	4,289,064	1,590,204
Broward Hall - Bathrooms, Lounges, Apartment Renovation	5,786,445	4,179,908	1,606,537
Corry Village Building 288 Renovation	4,927,625	3,030,344	1,897,281
Chilled Water Plant Boiler Replacement	4,461,317	2,589,435	1,871,882
Marston Science Library Renovation	4,099,339	2,732,843	1,366,496
Dasburg President's House	4,000,000	529,549	3,470,451
Thomas Hall Window Replacement	3,258,400	1,061,361	2,197,039
Buckman Air Conditioning Design & Installation	2,952,800	1,446,451	1,506,349
Corry Village Building 282 Renovation	2,735,640	1,770,353	965,287
Corry Village Building 277 Renovation	2,719,730	348,480	2,371,250
Buckman Hall Bathroom, Kitchen, and Plumbing Renovation	2,659,000	1,454,559	1,204,441
Corry Village Building 286 Renovation	2,533,255	1,956,515	576,740
Corry Village Building 283 Renovation	2,431,865	373,271	2,058,594
Buckman Hall Window Replacement	2,274,757	1,011,745	1,263,012
Corry Village Building 276 Renovation	2,141,334	1,111,203	1,030,131
SCADA (Steam Piping) Infrastructure-Campus	2,046,297	1,779,000	267,297
Austin Cary Conference Center	1,920,840	1,809,780	111,060
Fume Hoods Chemical Lab 28	1,901,609	2,500	1,899,109
Air Handling Units Replacement, Fire Sprinkle Installation, and Reroof - Dental Science Building	1,901,500	1,375,373	526,127
Chilled Water Plant 10	1,832,611	69,263	1,763,348
Gator Corner Dining Addition	1,785,818	1,621,928	163,890

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Electrical Sub Station 10	1,686,832	306,470	1,380,362
Communicore Basement Sprinkler Installation and Ductwork Replacement	1,459,007	1,023,203	435,804
Marston Sciences Library Renovation - Smathers Map Room	1,441,506	806,535	634,971
Broward Hall - Fire Sprinkler and Alarm Systems	1,371,510	217,683	1,153,827
Broward Hall - Electrical Upgrades	1,291,117	8,717	1,282,400
Anatomical Pathology and Clinical Pathology Areas Renovation - Necropsy	1,281,006	1,220,160	60,846
Government House Rehabilitation - St. Augustine - Phase II	1,200,000	872,568	327,432
Weil Hall Plant Chiller Replacement	1,152,307	67,849	1,084,458
Lacy C. Rabon Chilled Water Plant	1,120,834	1,025,219	95,615
Stetson Medical Science Building Lab Suite Renovation - Pulmonary	1,106,916	831,726	275,190
Gainesville Communication Services Building	1,096,816	1,061,651	35,165
Campus Security System Enhancement	1,004,900	655,579	349,321
McKnight Brain Institution Lab L1-151 Renovation	1,000,000	928,421	71,579
Projects Under \$1,000,000	51,279,984	30,146,532	21,133,452
<b>Total</b>	<b>402,541,155</b>	<b>130,441,333</b>	<b>272,099,822</b>
<b>Florida State University</b>			
Asian Art Study Center	10,752,070	2,879,241	7,872,829
Donald L. Tucker Civic Center Renovations	14,866,485	704,201	14,162,285
Student Union Expansion	8,218,342		8,218,342
University Housing Expansion	52,110,891	30,166,234	21,944,657
Other	86,291,877	48,022,737	38,269,140
<b>Total</b>	<b>172,239,665</b>	<b>81,772,413</b>	<b>90,467,253</b>
<b>Florida Agricultural and Mechanical University:</b>			
800- Bed Dormitory Construction	53,218,681	44,568,301	8,650,380
Pharmacy - Phase II	25,225,750	7,703,045	17,522,705
FAMU/FSU College of Engineering	6,115,693	4,860,052	1,255,641
Utilities and Infrastructure	5,952,691	4,260,001	1,692,690
Electrical and Technical Upgrades	1,337,331	1,320,041	17,290
Maintenance and Renovations	1,229,431	887,261	342,170
<b>Total</b>	<b>93,079,577</b>	<b>63,598,701</b>	<b>29,480,876</b>

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<b>University of South Florida</b>			
USF Health Heart Institute	19,393,118	1,503,333	17,889,785
USF St. Petersburg College of Business	5,000,000	10,034	4,989,966
USF Health Student Wellness Center	4,695,337		4,695,337
Other Projects	35,404,240	11,809,463	23,594,777
<b>Total</b>	<b>64,492,695</b>	<b>13,322,830</b>	<b>51,169,865</b>
<b>Florida Atlantic University:</b>			
BT608 TC Residence Hall	714,475	271,433	443,042
BT635 Breezeway Renovation A/E	282,500	14,330	268,170
BT676 Coll of Medicine Office Bldg A/E	218,455	90,500	127,955
BT676 Coll of Medicine Office Bldg G/C	20,545		20,545
BT665 Parking Lot #7 G/C	2,099,873	1,393,215	706,658
Indoor Mass Notification System	49,137	38,856	10,281
Other Projects (1)	76,531	76,531	
<b>Total</b>	<b>3,461,516</b>	<b>1,884,865</b>	<b>1,576,651</b>
<b>University of West Florida:</b>			
College of Business - Phase 3	3,775,644	(552,081)	3,223,563
Other Projects (Individual projects with a balance committed of less than \$1 million)	1,578,449	(1,013,954)	564,495
<b>Total</b>	<b>5,354,093</b>	<b>(1,566,035)</b>	<b>3,788,058</b>
<b>University of Central Florida:</b>			
Optical Material's Lab	1,694,296	1,127,283	567,013
Utility Plant Chiller Replacement	1,677,097	1,471,891	205,206
Campus Repaving Project	1,533,290	1,415,650	117,640
Library Renovations	1,247,761	716,523	531,238
Other Projects	6,819,226	4,564,540	2,254,686
<b>Total</b>	<b>12,971,670</b>	<b>9,295,887</b>	<b>3,675,783</b>
<b>Florida International University:</b>			
Student Academic Support Center	24,138,383	1,193,628	22,944,755
Parking Garage Six	42,593,953	20,572,154	22,021,799
Mixed Use Auxiliary Building	35,703,112	25,161,462	10,541,650
Recreation Center Expansion	8,595,233	344	8,594,889
User Paid Construction Projects	24,748,577	17,243,799	7,504,779

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FIU Ambulatory Care Center	8,527,054	2,556,388	5,970,666
Robert Stempel College of Public Health and Social Science	31,026,142	25,442,704	5,583,438
Utilities/Infrastructure/Capital Renewal	3,603,832	392,130	3,211,702
Projects with Balance Committed Under \$3 Million	95,927,328	79,891,831	16,035,497
<b>Total</b>	<b>274,863,614</b>	<b>172,454,441</b>	<b>102,409,174</b>
<b>University of North Florida</b>			
Clubhouse & Pool Facility	7,993,890	7,501,107	492,783
Elevated Parking Deck	9,600,000	1,883,205	7,716,795
Other Projects	13,177,697	3,113,020	10,064,677
<b>Total</b>	<b>30,771,587</b>	<b>12,497,332</b>	<b>18,274,255</b>
<b>Florida Gulf Coast University</b>			
Emergent Technologies/I Hub	4,866,193	343,809	4,522,384
South Village Recreation Center	2,614,363	56,732	2,557,631
Phase III-South Housing Residence	29,488,709	28,479,402	1,009,307
Project Balances Under \$1 Million	5,631,471	4,611,515	1,019,956
<b>Total</b>	<b>42,600,736</b>	<b>33,491,458</b>	<b>9,109,278</b>
<b>New College of Florida:</b>			
Library - Lobby Renovations	328,662	86,592	242,070
Caples-HVAC	329,430	303,013	26,417
C. Fennell, Sculpture	42,340	38,000	4,340
<b>Total</b>	<b>700,432</b>	<b>427,605</b>	<b>272,827</b>
<b>Florida Polytechnic University:</b>			
Innovation, Science and Technology Building	78,301,000	75,083,398	3,217,602
Campuswide Site and Infrastructure Improvements	35,014,372	30,768,186	4,246,186
Wellness Center Phase 1	4,462,783	2,259,587	2,203,196
Campus Control Center	3,976,168	3,829,353	146,815
Residence Hall Utility Infrastructure	1,094,100	920,257	173,843
Projects less than \$1,000,000	615,438	104,991	510,447
<b>Total</b>	<b>123,463,861</b>	<b>112,965,772</b>	<b>10,498,089</b>
<b>Total - All Universities</b>	<b>1,226,540,601</b>	<b>630,586,601</b>	<b>592,821,930.40</b>

## 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.

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**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	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
BEGINNING BALANCE:	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Bonds, Notes and Leases</b>													
Bonds Payable/Revenue Certificates	444,235,644				56,620,000		28,423,274				134,018,777	225,173,593	
Capital Improvement Debt Payable	867,322,254	119,401,170	220,406,913	74,898,324	158,974,647	31,031,283		89,070,365		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	27,767,309	3,075,763		14,662,816				9,540,265			49,764	438,701	
<b>Total Bonds, Notes and Leases</b>	<b>1,353,869,653</b>	<b>129,095,011</b>	<b>220,925,866</b>	<b>89,644,474</b>	<b>217,494,647</b>	<b>31,455,364</b>	<b>28,423,274</b>	<b>98,610,630</b>	<b>-</b>	<b>158,683,325</b>	<b>148,924,768</b>	<b>230,612,294</b>	<b>-</b>
<b>Other Liabilities</b>													
Compensated Absences	389,556,840	113,448,325	57,455,695	20,494,975	39,878,133	63,146,030	2,060,771	26,463,006	11,625,840	34,173,512	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	90,166,016							10,666,667	19,984,268	53,913,530	5,601,551		
Postemployment Health Care Benefits Payable	371,755,000	139,775,000	30,013,000	9,747,000	35,492,000	57,446,000	2,155,000	29,486,000	9,844,000	26,197,000	18,950,000	12,650,000	
Other	74,888,040	18,768,201	21,494,185	2,249,528	18,436,419	4,502,942	3,445,573	1,833,748	1,511,077	2,646,367			
<b>Total Other Liabilities</b>	<b>1,001,313,062</b>	<b>328,138,987</b>	<b>109,647,897</b>	<b>32,491,503</b>	<b>93,806,552</b>	<b>143,133,930</b>	<b>7,661,344</b>	<b>68,449,421</b>	<b>42,965,185</b>	<b>117,006,139</b>	<b>37,317,694</b>	<b>20,580,479</b>	<b>113,932</b>
<b>Total</b>	<b>2,355,182,715</b>	<b>457,233,998</b>	<b>330,573,763</b>	<b>122,135,977</b>	<b>311,301,199</b>	<b>174,589,294</b>	<b>36,084,618</b>	<b>167,060,051</b>	<b>42,965,185</b>	<b>275,689,463</b>	<b>186,242,462</b>	<b>251,192,773</b>	<b>113,932</b>
<b>ADDITIONS</b>													
<b>Bonds, Notes and Leases</b>													
Bonds Payable/Revenue Certificates	2,492						2,492						
Capital Improvement Debt Payable	220,159,297	71,005,090	99,490,288							49,663,919			
Loans and Notes Payable	21,097,453	6,472,538									2,724,915	11,900,000	
Installment Purchases Payable	2,919,715	2,919,715											
Capital Leases Payable	1,265,037					228,037				1,037,000			
<b>Total Bonds, Notes and Leases</b>	<b>245,443,994</b>	<b>80,397,343</b>	<b>99,490,288</b>	<b>-</b>	<b>-</b>	<b>228,037</b>	<b>2,492</b>	<b>-</b>	<b>-</b>	<b>50,700,919</b>	<b>2,724,915</b>	<b>11,900,000</b>	<b>-</b>



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<b>Other Liabilities</b>													
Compensated Absences	67,259,452	24,145,957	7,892,653	667,071	6,640,098	12,166,603	172,573	4,125,011	1,992,366	6,141,915	1,033,975	1,430,979	850,251
Liability for Self Insurance Claims	(2,928,465)	(5,784,153)	409,802			2,419,350				26,536			
Unearned Revenue	21,186,943								11,946,530	8,537,463	702,950		
Postemployment Health Care Benefits Payable	144,044,000	48,595,000	18,449,000	5,262,000	14,095,000	21,708,000	696,000	9,247,000	3,984,000	12,314,000	5,882,000	3,779,000	33,000
Other	267,440									267,440			
<b>Total Other Liabilities</b>	<b>229,829,370</b>	<b>66,956,804</b>	<b>26,751,455</b>	<b>5,929,071</b>	<b>20,735,098</b>	<b>36,293,953</b>	<b>868,573</b>	<b>13,372,011</b>	<b>17,922,896</b>	<b>27,287,354</b>	<b>7,618,925</b>	<b>5,209,979</b>	<b>883,251</b>
<b>Total</b>	<b>475,273,364</b>	<b>147,354,147</b>	<b>126,241,743</b>	<b>5,929,071</b>	<b>20,735,098</b>	<b>36,521,990</b>	<b>871,065</b>	<b>13,372,011</b>	<b>17,922,896</b>	<b>77,988,273</b>	<b>10,343,840</b>	<b>17,109,979</b>	<b>883,251</b>
<b>REDUCTIONS</b>													
<b>Bonds, Notes and Leases</b>													
Bonds Payable/Revenue Certificates	21,118,882				1,240,000		605,000			3,067,241		16,206,641	
Capital Improvement Debt Payable	113,443,673	8,827,548	58,988,114	4,937,239	7,433,920	2,863,827		4,096,667		25,866,990	429,368		
Loans and Notes Payable	525,487			83,334							142,153	300,000	
Installment Purchases Payable	2,595,645	1,177,907	118,388		950,000	349,350							
Capital Leases Payable	1,802,919	128,780		753,164		71,785		688,313			15,550	145,327	
<b>Total Bonds, Notes and Leases</b>	<b>139,486,606</b>	<b>10,134,235</b>	<b>59,106,502</b>	<b>5,773,737</b>	<b>9,623,920</b>	<b>3,284,962</b>	<b>605,000</b>	<b>4,784,980</b>	<b>-</b>	<b>25,866,990</b>	<b>3,654,312</b>	<b>16,651,968</b>	<b>-</b>
<b>Other Liabilities</b>													
Compensated Absences	32,901,074	11,643,673	4,352,066	1,048,909	3,207,254	5,751,174	123,760	1,478,406	823,173	2,627,057	1,299,737	535,206	10,659
Liability for Self Insurance Claims	6,464,927	4,561,774	432,819			1,447,898				22,436			
Unearned Revenue	38,492,571							400,000	7,165,296	29,693,224	1,234,051		
Postemployment Health Care Benefits Payable	22,176,000	7,680,000	4,183,000	1,151,000	1,410,000	3,971,000	71,000	1,140,000	649,000	1,163,000	639,000	119,000	
Other	6,370,964	286,310	5,110,212	7,150	424,030	131,390	154,621		18,521	238,730			
<b>Total Other Liabilities</b>	<b>106,405,537</b>	<b>24,171,757</b>	<b>14,078,097</b>	<b>2,207,059</b>	<b>5,041,284</b>	<b>11,301,462</b>	<b>349,381</b>	<b>3,018,406</b>	<b>8,655,990</b>	<b>33,744,448</b>	<b>3,172,788</b>	<b>654,206</b>	<b>10,659</b>
<b>Total</b>	<b>245,892,143</b>	<b>34,305,992</b>	<b>73,184,599</b>	<b>7,980,796</b>	<b>14,665,204</b>	<b>14,586,424</b>	<b>954,381</b>	<b>7,803,386</b>	<b>8,655,990</b>	<b>59,611,438</b>	<b>6,827,100</b>	<b>17,306,174</b>	<b>10,659</b>
<b>ENDING BALANCE</b>													
<b>Bonds, Notes and Leases</b>													
Bonds Payable/Revenue Certificates	423,119,253				55,380,000		27,820,765			130,951,536		208,966,952	
Capital Improvement Debt Payable	974,037,877	181,578,712	260,909,087	69,961,085	151,540,727	28,167,456		84,973,698		182,480,253	14,426,859		
Loans and Notes Payable	30,655,300	11,472,538									2,582,762	16,600,000	

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Installment Purchases Payable	4,785,182	3,359,886	400,565		950,000	74,731							
Capital Leases Payable	27,229,427	2,946,983		13,909,652		156,252		8,851,952		1,037,000	34,214	293,374	
<b>Total Bonds, Notes and Leases</b>	<b>1,459,827,039</b>	<b>199,358,119</b>	<b>261,309,652</b>	<b>83,870,737</b>	<b>207,870,727</b>	<b>28,398,439</b>	<b>27,820,765</b>	<b>93,825,650</b>	<b>-</b>	<b>183,517,253</b>	<b>147,995,371</b>	<b>225,860,326</b>	<b>-</b>
<b>Other Liabilities</b>													
Compensated Absences	423,915,218	125,950,609	60,996,282	20,113,137	43,310,977	69,561,459	2,109,584	29,109,611	12,795,033	37,688,370	12,500,380	8,826,252	953,524
Liability for Self Insurance Claims	65,553,774	45,801,534	662,000			19,010,410				79,830			
Unearned Revenue	72,860,388							10,266,667	24,765,502	32,757,769	5,070,450		
Postemployment Health Care Benefits Payable	493,623,000	180,690,000	44,279,000	13,858,000	48,177,000	75,183,000	2,780,000	37,593,000	13,179,000	37,348,000	24,193,000	16,310,000	33,000
Other	68,784,517	18,481,891	16,383,973	2,242,378	18,012,389	4,371,552	3,290,953	1,833,748	1,492,556	2,675,077			
<b>Total Other Liabilities</b>	<b>1,124,736,897</b>	<b>370,924,034</b>	<b>122,321,255</b>	<b>36,213,515</b>	<b>109,500,366</b>	<b>168,126,421</b>	<b>8,180,537</b>	<b>78,803,026</b>	<b>52,232,091</b>	<b>110,549,046</b>	<b>41,763,830</b>	<b>25,136,252</b>	<b>986,524</b>
<b>Total</b>	<b>2,584,563,936</b>	<b>570,282,153</b>	<b>383,630,907</b>	<b>120,084,252</b>	<b>317,371,093</b>	<b>196,524,860</b>	<b>36,001,302</b>	<b>172,628,676</b>	<b>52,232,091</b>	<b>294,066,299</b>	<b>189,759,201</b>	<b>250,996,578</b>	<b>986,524</b>

**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	
SERIES	AMOUNT OUTSTANDING	MATURITY DATE	INTEREST RATES	SERIES	AMOUNT OUTSTANDING	MATURITY DATE	INTEREST RATES	BOND DISC/PREM/REFUNDING	AMOUNT OUTSTANDING
<b>UF-SERIES:</b>									
2005A Housing	28,870,000	2030	4.000 to 5.125%	2011 Clinical Translational Research Building	26,615,000	2030	4.43%		
2011A Housing	12,795,000	2028	3.000 to 4.000%	2013 Student Activities	40,495,000	2033	4.000 to 5.000%		
2012A Housing	24,590,000	2031	3.000 to 4.000%						
2013A Housing	24,445,000	2033	3.000 to 5.000%						
1998 Parking Garage	3,475,000	2019	4.500 to 4.750%						
2007A Parking Garage	16,110,000	2028	3.600 to 4.375%						
	<b>110,285,000</b>				<b>67,110,000</b>			<b>4,183,712</b>	<b>181,578,712</b>

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<b>FSU-SERIES:</b>									
1993 Housing	1,265,000	2022	3.0	2005 A Dining	6,775,000	2025	2.29		
2004A Housing	2,537,501	2034	3.375-4.5	2010 A Wellness	27,969,160	2030	4.0-5.0		
2005 A Housing	24,335,738	2035	5.0						
2010 A Housing	17,349,093	2040	2.5-4.75	2012 Research Foundation Revenue Debt	12,203,918	2031	3.0-4.0		
2011 A Housing	25,235,852	2031	2.0-4.125						
2013 A Housing	45,353,877	2033	4.0-5.0						
2014 A Housing	53,985,944	2031	3.0-5.0						
2003 B Parking	8,457,800	2023	3.7-4.5						
2005 A Parking	7,381,835	2025	4.0-5.0						
2007 A Parking	9,398,431	2026	4.0-4.625						
2011 A Parking	18,659,938	2031	2.5-5.25						
	<b>213,961,009</b>				<b>46,948,078</b>			<b>0</b>	<b>0</b>
<b>FAMU-SERIES:</b>									
FAMU Dormitory Revenue Bonds, Series 2010A	13,178,040	2030	5.07						13,178,040
FAMU Dormitory Revenue Bonds, Series 2010B	10,008,825	2025	4.60						10,008,825
FAMU Dormitory Revenue Bonds, Series 2012A	41,604,841	2032	4.0 - 5.0					4,355,085	45,959,926
FAMU Parcking Facility Revenue Bonds, Series 1997	814,294	2018	4.45 - 5.30						814,294
	<b>65,606,000</b>				<b>0</b>			<b>4,355,085</b>	<b>69,961,085</b>
<b>UCF-SERIES:</b>									
2002	7,680,000	2021	3.875-4.50	1997	795,000	2017	5.10-5.125		
2004A	9,125,000	2024	3.5-4.2	2004A	4,825,000	2024	4.2-5.0		
2007A	31,975,000	2030	4.0-5.50	2007	55,380,000	2038	4.52		
2010A	1,315,000	2016	4.0						
2010B	11,140,000	2029	4.50-6.20						
2011A	8,595,000	2022	3.0-5.0						
2012A	65,760,000	2042	3.0-5.0						
2012A	7,395,000	2032	3.0-5.0						
	<b>142,985,000</b>				<b>61,000,000</b>			<b>2,935,727</b>	<b>206,920,727</b>

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<b>USF-SERIES:</b>									
2002	6,930,000	2023	4.25-4.75					(46,502.68)	6,883,497.32
2004A	8,120,000	2024	3.625-5.00					(75,889.96)	8,044,110.04
2006A	11,940,000	2026	4.10-5.00					(7,928.49)	11,932,071.51
				1994	1,315,000	2016	6.00	(7,223.02)	1,307,776.98
	<b>26,990,000</b>				<b>1,315,000</b>			<b>(137,544.15)</b>	<b>28,167,455.85</b>
<b>FAU-SERIES:</b>									
2003 Student Housing	\$ 22,590,247	2033	3.875 - 4.875					(494,753)	23,085,000
2006A Student Housing	23,244,061	2036	4.0 - 4.625					(400,939)	23,645,000
2006B Student Housing	17,468,827	2030	3.625 - 4.375					(581,173)	18,050,000
2013A Parking Facility	21,670,563	2032	2.0 - 5.0					1,480,563	20,190,000
	<b>84,973,698</b>					0		<b>3,698</b>	<b>84,970,000</b>
<b>UWF-SERIES:</b>									
<b>None</b>				<b>None</b>				<b>None</b>	
	0					0		0	0
<b>FIU-SERIES:</b>									
2004	32,875,000.00	2034	4.00 - 5.00%						
2009	28,915,000.00	2039	4.00 - 6.875%						
2011	19,325,000.00	2025	4.00 - 5.00%						
2012	52,625,000.00	2041	3.00 - 4.25%						
2013	46,415,000.00	2043	3.00 - 5.00%						
	<b>180,155,000</b>					0		<b>2,325,253.21</b>	<b>182,480,253.21</b>
<b>UNF-SERIES:</b>									
				Student Wellness 2010A	1,345,000.00	2016	3.00	21,859.12	1,366,859.12
				Student Wellness 2010B	13,060,000.00	2035	4.00 - 7.50	-	13,060,000.00
Student Union 2007	19,275,000.00	2037	4.00 - 5.00					281,806.59	19,556,806.59
Housing 2007	101,750,000.00	2037	5.00					2,644,729.65	104,394,729.65
				Parking 1998, Remarketed	7,000,000.00	2028	Variable - 0.047586 @ 6/30/14	-	7,000,000.00
	<b>121,025,000</b>				<b>21,405,000</b>			<b>2,948,395.36</b>	<b>145,378,395.36</b>

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FGCU-SERIES:									
2003	39,035,000	2034	4.00 - 5.00	<b>2007B</b>	5,400,000	2037	0.06		
2007A	22,456,615	2037	4.00 - 5.00						
2007C	8,636,611	2037	4.00 - 4.75						
2008A	19,785,000	2038	0.04						
2009A	7,305,000	2039	0.06						
2010A	30,000,269	2040	3.00 - 5.50						
2010B	15,949,125	2040	2.00 - 5.00						
2011A	29,397,674	2041	4.00 - 5.50						
2013A	31,001,658	2043	2.25 - 5.00						
<b>B</b>	<b>203,566,952</b>				<b>5,400,000</b>			<b>0</b>	<b>0</b>
NCF-SERIES:									
COPS 2006, 2012	27,875,000	4/6/2036	4.7245% fixed to 4-1-2022					(54,235)	27,820,765
	27,875,000				0			(54,235)	27,820,765.22
FPU-SERIES:									
None				None				None	
	0				0			0	0
<b>TOTAL</b>	<b>1,177,422,659.00</b>				<b>203,178,078.00</b>			<b>16,560,091.64</b>	<b>-</b>

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	UWF	FIU	UNF	FGCU	FPU
PRINCIPAL:	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2015	55,835,000	8,605,000	9,980,000	3,010,000	9,575,000	3,015,000	715,000	\$ 4,225,000		8,265,000.00	4,025,000.00	4,420,000	
2016	60,898,000	9,484,000	11,405,000	3,159,000	9,965,000	3,165,000	750,000	4,385,000		8,615,000.00	4,620,000.00	5,350,000	
2017	59,753,000	9,873,000	11,885,000	3,320,000	9,850,000	2,225,000	785,000	4,555,000		6,920,000.00	4,815,000.00	5,525,000	
2018	62,038,000	10,357,000	12,350,000	3,486,000	10,010,000	2,315,000	820,000	4,740,000		7,220,000.00	5,025,000.00	5,715,000	
2019	60,654,000	10,797,000	12,860,000	3,427,000	9,910,000			4,930,000		7,545,000.00	5,240,000.00	5,945,000	
2019 - 2023	314,480,000	50,770,000	69,890,000	19,380,000	49,350,000	2,415,000	855,000	22,315,000		36,070,000.00	29,945,000.00	33,490,000	
2024 - 2028	323,547,000	52,657,000	63,665,000	19,075,000	44,375,000	12,735,000	4,885,000	20,870,000		32,770,000.00	31,285,000.00	41,230,000	
2029 - 2033	249,776,000	24,852,000	46,155,000	10,749,000	29,390,000	2,435,000	6,090,000	15,740,000		32,060,000.00	30,590,000.00	51,715,000	
2034 - 2038	139,520,000		8,635,000		24,235,000		7,570,000	3,210,000		27,700,000.00	26,885,000.00	41,285,000	
2039 - 2041	39,985,000		1,100,000		7,325,000		5,405,000			12,990,000.00		13,165,000	

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Subtotal	1,366,486,000	177,395,000	247,925,000	65,606,000	203,985,000	28,305,000	27,875,000	84,970,000	-	180,155,000	142,430,000	207,840,000	-
Bond Disc/Prem/Refunding	30,725,366	4,183,712	12,984,087	4,355,085	2,935,727	(137,544)	-	3,698	-	2,325,253.21	2,948,395.36	1,126,952	-
<b>TOTAL</b>	<b>1,397,211,366</b>	<b>181,578,712</b>	<b>260,909,087</b>	<b>69,961,085</b>	<b>206,920,727</b>	<b>28,167,456</b>	<b>27,875,000</b>	<b>84,973,698</b>	<b>-</b>	<b>182,480,253</b>	<b>145,378,395</b>	<b>208,966,952</b>	<b>-</b>
<b>INTEREST:</b>													
2015	59,606,339	7,630,348	10,371,903	3,139,264	9,018,783	1,258,279	1,300,996	\$ 3,614,779		8,364,765.00	6,849,915.40	8,057,307	
2016	57,671,381	7,284,541	10,331,635	2,990,356	8,635,672	1,115,629	1,268,536	3,459,029		7,995,015.00	6,671,361.85	7,919,606	
2017	55,088,423	6,881,433	9,864,475	2,833,930	8,197,938	954,766	1,227,468	3,295,441		7,605,390.00	6,473,461.42	7,754,121	
2018	52,527,571	6,443,331	9,388,654	2,669,446	7,732,106	863,924	1,188,189	3,108,491		7,293,610.00	6,263,485.99	7,576,334	
2019		5,968,288	8,885,428	2,496,807	7,248,675			2,911,372		6,954,130.00	6,039,360.56	7,373,295	
2019 - 2023	200,309,378	22,943,633	35,621,304	9,778,674	29,051,052	768,299	1,147,233	11,257,994		29,967,870.00	26,307,905.68	33,465,413	
2024 - 2028	137,908,910	11,730,449	20,476,791	5,024,967	18,309,522	2,191,254	5,060,779	6,943,744		22,615,222.50	18,874,741.80	26,681,440	
2029 - 2033	71,074,672	2,254,759	7,899,294	820,839	9,983,701	165,600	3,718,290	2,546,225		15,159,887.50	11,078,775.00	17,447,301	
2034 - 2038	26,134,462		1,157,268		4,286,734		2,052,741	224,313		7,520,975.00	2,718,812.50	8,173,618	
2039 - 2041	3,393,733		52,250		475,681		266,577			1,319,812.50		1,279,412	
<b>TOTAL</b>	<b>663,714,868</b>	<b>71,136,782</b>	<b>114,049,002</b>	<b>29,754,283</b>	<b>102,939,864</b>	<b>7,317,751</b>	<b>17,230,809</b>	<b>37,361,388</b>	<b>-</b>	<b>114,796,678</b>	<b>91,277,820</b>	<b>125,727,847</b>	<b>-</b>
<b>PRINCIPAL AND INTEREST:</b>													
2015	115,441,339	16,235,348	20,351,903	6,149,264	18,593,783	4,273,279	2,015,996	7,839,779		16,629,765.00	10,874,915.40	12,477,307	
2016	118,569,381	16,768,541	21,736,635	6,149,356	18,600,672	4,280,629	2,018,536	7,844,029		16,610,015.00	11,291,361.85	13,269,606	
2017	114,841,423	16,754,433	21,749,475	6,153,930	18,047,938	3,179,766	2,012,468	7,850,441		14,525,390.00	11,288,461.42	13,279,121	
2018	114,565,571	16,800,331	21,738,654	6,155,446	17,742,106	3,178,924	2,008,189	7,848,491		14,513,610.00	11,288,485.99	13,291,334	
2019		16,765,288	21,745,428	5,923,807	17,158,675			7,841,372		14,499,130.00	11,279,360.56	13,318,295	
2019 - 2023	514,789,378	73,713,633	105,511,304	29,158,674	78,401,052	3,183,299	2,002,233	33,572,994		66,037,870.00	56,252,905.68	66,955,413	
2024 - 2028	461,455,910	64,387,449	84,141,791	24,099,967	62,684,522	14,926,254	9,945,779	27,813,744		55,385,222.50	50,159,741.80	67,911,440	
2029 - 2033	320,850,672	27,106,759	54,054,294	11,569,839	39,373,701	2,600,600	9,808,290	18,286,225		47,219,887.50	41,668,775.00	69,162,301	
2034 - 2038	165,654,462		9,792,268		28,521,734		9,622,741	3,434,313		35,220,975.00	29,603,812.50	49,458,618	
2039 - 2041	43,378,733		1,152,250		7,800,681		5,671,577			14,309,812.50		14,444,412	
Subtotal	1,969,546,868	248,531,782	361,974,002	95,360,283	306,924,864	35,622,751	45,105,809	122,331,388	-	294,951,678	233,707,820	333,567,847	-
Bond Disc/Prem/Refunding	30,671,131	4,183,712	12,984,087	4,355,085	2,935,727	(137,544)	(54,235)	3,698	-	2,325,253	2,948,395	1,126,952	-
<b>TOTAL</b>	<b>2,000,217,999</b>	<b>252,715,494</b>	<b>374,958,089</b>	<b>99,715,368</b>	<b>309,860,591</b>	<b>35,485,207</b>	<b>45,051,574</b>	<b>122,335,086</b>	<b>-</b>	<b>297,276,931</b>	<b>236,656,216</b>	<b>334,694,799</b>	<b>-</b>

**STATE UNIVERSITIES OF FLORIDA  
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**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	FPU
INSTALLMENT PURCHASES:	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2015	2,422,251	1,262,710	134,412		950,000	75,129							
2016	918,942	784,928	134,412			(398)							
2017	778,761	677,952	100,809										
2018	470,481	419,419	51,062										
2019		214,877											
2019-2023	-												
2024-2028	-												
2029-2033	-												
2034-2038	-												
Subtotal	4,590,435	3,359,886	420,695	-	950,000	74,731	-	-	-	-	-	-	-

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Interest	165,653	143,033	(20,130)		42,750								
<b>TOTAL</b>	<b>4,756,088</b>	<b>3,502,919</b>	<b>400,565</b>	<b>-</b>	<b>992,750</b>	<b>74,731</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CAPITAL LEASES:</b>													
2015	3,087,386	137,086		1,768,643		55,723		706,242		250,212	16,566	152,914	
2016	2,683,082	145,928		1,349,243		45,852		723,344		250,212	17,648	150,855	
2017	2,458,867	155,341		1,349,243		35,981		668,090		250,212			
2018	2,459,857	165,360		1,349,243		35,981		659,061		250,212			
2019		176,026		1,349,243				680,797					
2019-2023	9,718,427	1,065,809		5,390,547				3,011,859		250,212			
2024-2028	7,398,059	888,030		4,464,470				2,045,559					
2029-2033	570,403	213,403						357,000					
2034-2038	-												
Subtotal	28,376,081	2,946,983	-	17,020,632	-	173,537	-	8,851,952	-	1,251,060	34,214	303,769	-
Interest	206,731	1,687,685		(3,110,980)		(17,285)		1,868,378		(214,060)	3,388	(10,395)	
<b>TOTAL</b>	<b>28,582,812</b>	<b>4,634,668</b>	<b>-</b>	<b>13,909,652</b>	<b>-</b>	<b>156,252</b>	<b>-</b>	<b>10,720,330</b>	<b>-</b>	<b>1,037,000</b>	<b>37,602</b>	<b>293,374</b>	<b>-</b>
<b>Interest Rates</b>													
		0% to 6.45%				0-10.2%							

**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.



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LEAVE TYPE	TOTAL	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Annual	246,360,964	79,567,504	30,363,954	10,797,565	20,846,581	39,093,172	984,524	13,750,995	6,379,954	29,056,466	6,971,059	8,158,603	390,587
Sick	176,177,800	46,268,182	30,617,632	9,315,572	22,052,996	30,468,287	1,099,808	15,129,995	6,340,670	8,631,904	5,448,687	241,131	562,937
Compensatory/Special	1,376,453	114,923	14,696	-	411,400	-	25,252	228,621	74,409	-	80,634	426,518	
<b>TOTAL</b>	<b>423,915,218</b>	<b>125,950,609</b>	<b>60,996,282</b>	<b>20,113,137</b>	<b>43,310,977</b>	<b>69,561,459</b>	<b>2,109,584</b>	<b>29,109,611</b>	<b>12,795,033</b>	<b>37,688,370</b>	<b>12,500,380</b>	<b>8,826,252</b>	<b>953,524</b>

**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.

STATE UNIVERSITIES OF FLORIDA  
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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
	\$	\$	\$	\$	\$	\$
2015	16,503,661	337,624	11,555,815	93,541	245,712	4,270,969.25
2016	16,328,396	195,913	11,356,291	93,541	239,697	4,442,953.80
2017	15,880,164	112,180	10,865,203	93,541	235,488	4,573,752.06
2018	15,609,368	117,309	10,481,259	93,541	185,362	4,731,897.01
2019	15,569,850	49,769	9,954,983	93,541	182,049	4,825,395.58
2019-2023	26,564,099		8,998,171	467,705	260,046	16,838,177.29
2024-2028	15,569,850		8,775,203	467,705	142,278	6,184,664.18
2029-2033	16,836,785		10,172,865	467,705	142,278	6,053,936.95
2034-2038	7,475,773		6,865,790	467,705	142,278	
2039-2043	609,983			467,705	142,278	
2044-2048	609,983			467,705	142,278	
2049-2053	609,983.00			467,705	142,278	
2054-2058	329,360.00			187,082	142,278	
2059-2064	-				142,278	
2065-2069					142,278	
2070-2074					142,278	
2075-2079					142,278	
2080-2084					142,278	
2085-2089					56,911	
<b>TOTAL</b>	<b>148,033,143</b>	<b>812,795</b>	<b>89,025,580</b>	<b>3,928,722</b>	<b>3,112,601</b>	<b>51,921,746</b>

STATE UNIVERSITIES OF FLORIDA  
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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:

CLASSIFICATION	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Instruction	2,277,326,223	686,759,685	325,724,829	84,603,247	249,129,617	321,002,354	9,136,159	145,589,428	53,723,128	265,190,190	76,563,220	58,872,193	1,032,173
Research	1,244,239,435	584,733,991	157,408,431	19,701,307	102,907,388	248,122,533	738,587	21,233,926	7,123,660	93,812,661	4,485,521	2,765,667	1,205,763
Public Services	521,807,859	432,100,137	31,581,404	4,702,165	6,087,098	5,805,275		4,083,133	16,805,737	9,821,691	4,079,572	6,533,224	208,423
Academic Support	669,796,860	167,247,282	69,268,804	40,245,949	61,758,186	107,732,639	2,494,271	54,659,250	21,980,762	103,729,416	22,827,051	14,323,634	3,529,616
Student Services	303,449,596	35,851,320	44,378,585	6,531,601	48,944,188	44,592,003	3,210,215	16,717,593	12,073,881	57,738,023	19,449,097	11,755,218	2,207,872
Institutional Support	627,274,041	162,252,432	57,327,440	36,887,839	93,921,401	81,096,724	5,632,346	49,184,652	19,083,869	72,308,438	22,272,124	20,760,951	6,545,825
Operation and Maintenance of Plant	383,906,117	94,904,616	67,310,024	20,586,294	39,376,998	46,010,641	3,598,815	24,056,152	11,604,583	48,145,546	17,238,165	10,280,667	793,616
Scholarships and Fellowships	521,105,273	56,659,181	85,105,945	26,265,788	84,331,278	83,626,791	935,777	33,746,135	21,329,494	93,660,910	18,002,278	17,437,174	4,522
Auxiliary Operations	724,512,051	112,306,719	149,573,292	27,998,060	74,026,982	137,088,304	4,621,447	78,494,036	16,030,680	62,286,783	31,031,533	31,022,830	31,385
<b>Total Functional Expenses</b>	<b>7,273,417,455</b>	<b>2,332,815,363</b>	<b>987,678,754</b>	<b>267,522,250</b>	<b>760,483,136</b>	<b>1,075,077,264</b>	<b>30,367,617</b>	<b>427,764,305</b>	<b>179,755,794</b>	<b>806,693,658</b>	<b>215,948,561</b>	<b>173,751,558</b>	<b>15,559,195</b>
Depreciation Expenses	441,405,236	123,114,297	69,843,734	18,008,966	60,849,674	50,688,542	3,295,497	30,156,634	8,421,459	41,449,494	21,367,721	13,739,800	469,418
Loan Operating Expenses	1,301,839		428,978	380,001	374,341	118,519							
<b>Total Operating Expenses</b>	<b>7,716,124,530</b>	<b>2,455,929,660</b>	<b>1,057,951</b>	<b>285,911,217</b>	<b>821,707,151</b>	<b>1,125,884,325</b>	<b>33,663,114</b>	<b>457,920,939</b>	<b>188,177,253</b>	<b>848,143,152</b>	<b>237,316,282</b>	<b>187,491,358</b>	<b>16,028,613</b>

STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
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## 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.

**STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
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**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					UNIVERSITY OF SOUTH FLORIDA					FLORIDA STATE UNIVERSITY				
Fiscal Year Ended	Fiscal Year Beginning Liability	Claims and Changes in Estimate	Claim Payments	Fiscal Year Ending Liability	Fiscal Year Ended	Fiscal Year Beginning Liability	Claims and Changes in Estimate	Claim Payments	Fiscal Year Ending Liability	Fiscal Year Ended	Fiscal Year Beginning Liability	Claims and Changes in Estimate	Claim Payments	Fiscal Year Ending Liability
June 30, 2013	102,831,592	(29,286,713)	17,397,418	56,147,461	June 30, 2013	18,367,327	505,445	833,814	18,038,958	June 30, 2013	1,218,841	-508,879	24,945	685,017
June 30, 2014	56,147,461	(5,784,153)	4,561,774	45,801,534	June 30, 2014	18,038,958	2,419,350	1,447,898	19,010,410	June 30, 2014	685,017	409,802	432,819	662,000
UNIVERSITY OF CENTRAL FLORIDA					FLORIDA ATLANTIC UNIVERSITY					FLORIDA INTERNATIONAL UNIVERSITY				
Fiscal Year Ended	Fiscal Year Beginning Liability	Claims and Changes in Estimate	Claim Payments	Fiscal Year Ending Liability	Fiscal Year Ended	Fiscal Year Beginning Liability	Claims and Changes in Estimate	Claim Payments	Fiscal Year Ending Liability	Fiscal Year Ended	Fiscal Year Beginning Liability	Claims and Changes in Estimate	Claim Payments	Fiscal Year Ending Liability
June 30, 2013	94,395	(51,092)	0	43,303	June 30, 2013	23,618	(13,418)	0	10,200	June 30, 2013	212,798	(137,068)	0	75,730
June 30, 2014	43,303	(5,750)	0	37,553	June 30, 2014	10,200	218,651	0	228,851	June 30, 2014	75,730	26,536	(22,436)	124,702

STATE UNIVERSITIES OF FLORIDA  
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FOR FISCAL YEAR ENDED JUNE 30, 2014

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.

FINANCIAL STATEMENT	TOTAL	UF		FSU	FSU	FAMU	FAMU	FAMU	UCF			
		Traffic & Parking	Housing Facility	Parking Facility	Housing	Parking Facility	Housing Facility	Student Services	Parking Facility	Housing Facility	Bookstore	Health Facility
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Condensed Statement of Net Position</b>												
Assets												
Current Assets	210,391,022	8,006,720	2,423,077	5,119,410	20,624,908	2,399,874	23,934,931		11,716,996	13,060,526	3,724,135	4,407,419
Capital Assets, net	1,472,393,834	37,284,943	123,451,973	74,652,775	221,482,298	2,227,393	74,272,708		59,958,449	104,281,447	3,185,682	8,421,704
Other Noncurrent Assets	197,785,262	8,444,173	34,317,019	1,119,662	72,758,347				9,937,718	12,157,869	588,017	7,497,740
<b>Total Assets</b>	<b>1,880,570,118</b>	<b>53,735,836</b>	<b>160,192,069</b>	<b>80,891,847</b>	<b>314,865,553</b>	<b>4,627,267</b>	<b>98,207,639</b>	<b>-</b>	<b>81,613,163</b>	<b>129,499,842</b>	<b>7,497,834</b>	<b>20,326,863</b>
Liabilities												
Current Liabilities	102,381,609	3,280,285	12,877,118	3,320,469	18,202,679	283,826	8,788,156		5,465,376	9,293,318	250,470	807,996
Noncurrent Liabilities	1,175,357,274	20,854,410	87,212,297	40,904,151	165,454,372	710,994	66,544,588		35,566,420	103,376,296	542,429	5,023,442
<b>Total Liabilities</b>	<b>1,277,738,882</b>	<b>24,134,695</b>	<b>100,089,415</b>	<b>44,224,620</b>	<b>183,657,051</b>	<b>994,820</b>	<b>75,332,744</b>	<b>-</b>	<b>41,031,796</b>	<b>112,669,614</b>	<b>792,899</b>	<b>5,831,438</b>
Net Assets	-											
Restricted	177,565,974	8,413,774	150,235	3,735,848	42,492,514	772,067	8,708,374		8,557,189	11,041,464	588,795	7,486,876
Unrestricted	102,919,338	4,893,920	(6,074,585)	2,176,608	14,940,451	1,447,282	2,467,427		10,875,192	8,657,908	3,722,887	3,375,089
Invested in Capital Assets, Net of Debt	322,345,925	16,293,447	66,027,004	30,754,771	73,775,537	1,413,098	11,699,095		21,148,986	(2,869,144)	2,393,253	3,633,460
<b>Total Net Position</b>	<b>602,831,237</b>	<b>29,601,141</b>	<b>60,102,654</b>	<b>36,667,227</b>	<b>131,208,502</b>	<b>3,632,447</b>	<b>22,874,896</b>	<b>-</b>	<b>40,581,367</b>	<b>16,830,228</b>	<b>6,704,935</b>	<b>14,495,425</b>

STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2014

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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Condensed Statement of Net Position</b>													
Assets													
Current Assets	11,241,367		12,691,760	13,192,184	19,648,932.00	11,125,002.00	23,993,981	3,127,783	3,594,034	639,483.15	13,728,449.67	572,526.50	1,417,523.62
Capital Assets, net	41,650,051		82,864,839	30,478,534	128,255,995.00	86,797,139.00	185,189,025	22,099,581	5,630,000	107,384,829.95	9,536,104.48	44,085,563.29	19,202,800.64
Other Noncurrent Assets	8,979,956				759,323.00	23,848,903.00	7,793,450			8,206,000.00		1,377,085.00	
<b>Total Assets</b>	<b>61,871,374</b>	<b>-</b>	<b>95,556,599</b>	<b>43,670,718</b>	<b>148,664,250</b>	<b>121,771,044</b>	<b>216,976,456</b>	<b>25,227,364</b>	<b>9,224,034</b>	<b>116,230,313</b>	<b>23,264,554</b>	<b>46,035,175</b>	<b>20,620,324</b>
Liabilities													
Current Liabilities	2,456,768		1,563,562	282,878	6,855,297.00	8,947,214.00	10,896,729	880,948	201,472	5,108,289.21	1,397,825.87	621,059.36	599,873.41
Noncurrent Liabilities	25,066,881		71,119,693	21,670,563	100,421,364.00	73,589,984.00	190,125,341	20,321,611	5,300,000	101,895,007.96	6,553,763.55	19,111,807.00	13,991,859.12
<b>Total Liabilities</b>	<b>27,523,649</b>	<b>-</b>	<b>72,683,255</b>	<b>21,953,441</b>	<b>107,276,661</b>	<b>82,537,198</b>	<b>201,022,070</b>	<b>21,202,559</b>	<b>5,501,472</b>	<b>107,003,297</b>	<b>7,951,589</b>	<b>19,732,866</b>	<b>14,591,733</b>
Net Assets													
Restricted	10,313,725				21,344,563.00	25,193,175.00	10,793,450			8,206,000.00	8,251,289.62	1,377,085.00	139,550.32
Unrestricted	9,001,991		11,128,198	12,909,306	5,579.00	3,247,613.00	8,380,518	4,205,338	3,492,562	(1,969,084.02)	4,525,570.63	396,467.14	1,113,099.89
Invested in Capital Assets, Net of Debt	15,032,009		11,745,146	8,807,971	20,037,447.00	10,793,058.00	(3,219,582)	(180,533)	230,000	2,990,099.95	2,536,104.48	24,528,756.29	4,775,941.52
<b>Total Net Position</b>	<b>34,347,725</b>	<b>-</b>	<b>22,873,344</b>	<b>21,717,277</b>	<b>41,387,589</b>	<b>39,233,846</b>	<b>15,954,386</b>	<b>4,024,805</b>	<b>3,722,562</b>	<b>9,227,016</b>	<b>15,312,965</b>	<b>26,302,308</b>	<b>6,028,592</b>

STATE UNIVERSITIES OF FLORIDA  
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FOR FISCAL YEAR ENDED JUNE 30, 2014

13. SEGMENT INFORMATION (cont'd)

FINANCIAL STATEMENT	TOTAL	UF		FSU	FSU	FAMU	FAMU	FAMU	UCF			
		Traffic & Parking	Housing Facility	Parking Facility	Housing	Parking Facility	Housing Facility	Student Services	Parking Facility	Housing Facility	Bookstore	Health Facility
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Condensed Statement of Revenues, Expenses and Changes in Net Position</b>												
Operating Revenues	338,918,371	22,713,921	52,304,777	10,990,849	42,043,160	2,215,710	11,145,846		18,710,830	28,701,629	1,675,257	18,655,569
Depreciation Expenses	(43,273,624)	(2,329,606)	(4,244,004)	(1,923,504)	(4,728,115)	-73,277	-973,358		(2,209,507)	(4,658,410)	(199,303)	(422,095)
Other Operating Expenses	(199,567,664)	(16,120,771)	(39,921,633)	(5,700,659)	(18,192,541)	-2,014,715	-7,296,757		(11,317,179)	(17,450,492)	(547,902)	(14,150,274)
Operating Income (Loss)	96,077,083	4,263,544	8,139,140	3,366,686	19,122,504	127,718	2,875,731	-	5,184,144	6,592,727	928,052	4,083,200
Nonoperating Revenues (Expenses)	-											
Investment Income	3,720,362	181,295	594,516	108,255	1,616,676	7	507,629					
Nonoperating Revenues	6,744,041				169,264		237,129		1,085,125	1,069,539	165,407	438,476
Interest Expense	(43,800,778)	(1,068,428)	(4,882,718)	(1,994,073)	(7,899,373)	-52,725	-3,235,073		(1,512,332)	(3,315,725)	(53,882)	(245,391)
Other Operating Expenses												
Other Nonoperating Expenses	(19,638,778)	(781,151)	(2,299,104)	(551,482)	(3,669,651)	-98,360			(567,197)	(1,149,241)	(21,546)	(75,535)
Capital Related Expenditures												
Transfers	2,464,695	(3,550,742)	4,070,573	927,680	3,258,241							
Capital Grants	596,064											
Change in Net Position	46,162,689	(955,482)	5,622,407	1,857,066	12,597,661	(23,360)	385,416	-	4,189,740	3,197,300	1,018,031	4,200,750
Adjustment to Beginning Net Position	(6,422,326)			1,122,586			(601,060)		(881,724)	(1,801,841)	(253,068)	(1,700,959)
Beginning Net Position	563,090,873	30,556,623	54,480,247	33,687,575	118,610,841	3,655,807	23,090,540		37,273,351	15,434,769	5,939,972	11,995,634
<b>Ending Net Position</b>	<b>609,253,563</b>	<b>29,601,141</b>	<b>60,102,654</b>	<b>36,667,227</b>	<b>131,208,502</b>	<b>3,632,447</b>	<b>22,874,896</b>	<b>-</b>	<b>40,581,367</b>	<b>16,830,228</b>	<b>6,704,935</b>	<b>14,495,425</b>



STATE UNIVERSITIES OF FLORIDA  
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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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Condensed Statement of Revenues, Expenses and Changes in Net Position</b>													
Operating Revenues	13,678,761		7,324,624	6,911,278	30,458,678.00	15,536,338.00	26,520,521	3,244,944	1,799,299	17,926,659	3,387,493	1,683,814	1,288,413
Depreciation Expenses	-1,547,728		(2,594,432)	(585,333)	(3,757,137.00)	(2,058,449.00)	(3,530,122)	(503,902)	(113,982)	(3,786,401)	(1,121,833)	(1,352,358)	(560,769)
Other Operating Expenses	-8,576,268		(584,544)	(3,164,493)	(17,706,486.00)	(7,805,563.00)	(15,808,440)	(1,639,874)	(643,987)	(8,791,681)	(1,389,947)	(580,169)	(163,290)
Operating Income (Loss)	3,554,765	-	4,145,648	3,161,452	8,995,055	5,672,326	7,181,959	1,101,168	1,041,330	5,348,577	875,714	(248,712)	564,354
Nonoperating Revenues (Expenses)													
Investment Income					253,010.00	458,974.00							
Nonoperating Revenues	103,824			395,598	326,932.00	732,000.00	244,906	23,117	27,845	328,639	230,785	853,015	312,440
Interest Expense	(1,284,847)		(3,281,105)	(309,786)	(4,120,826.00)	(3,682,916.00)				(5,025,387)	(3,421)	(937,510)	(895,260)
Other Operating Expenses													
Other Nonoperating Expenses	(179,340)		(130,724)	(1,820,310)	(1,560,518.00)	(1,670,296.00)	(3,630,408)	(550,407)	(363,070)	(85,881)	(332,815)	(95,172)	(6,569)
Capital Related Expenditures													
Transfers					(2,240,378.00)	(679.00)							
Capital Grants					0.00	596,064.00							
Change in Net Position	2,194,402	-	733,819	1,426,954	1,653,275	2,105,473	3,796,457	573,878	706,105	565,948	770,263	(428,379)	(25,035)
Adjustment to Beginning Net Position			(543,735)	(143,060)						(1,108,034)	(55,480)	(215,724)	(240,226)
Beginning Net Position	32,153,323		22,683,260	20,433,383	39,734,314.00	37,128,373.00	12,157,929	3,450,927	3,016,457	9,769,102	14,598,182	26,946,411	6,293,853
Ending Net Position	34,347,725	-	22,873,344	21,717,277	41,387,589	39,233,846	15,954,386	4,024,805	3,722,562	9,227,016	15,312,965	26,302,308	6,028,592

STATE UNIVERSITIES OF FLORIDA  
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13. SEGMENT INFORMATION (cont'd)

FINANCIAL STATEMENT	TOTAL	UF		FSU	FSU	FAMU	FAMU	FAMU	UCF			
		Traffic & Parking	Housing Facility	Parking Facility	Housing	Parking Facility	Housing Facility	Student Services	Parking Facility	Housing Facility	Bookstore	Health Facility
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Condensed Statement of Cash Flows</b>												
Net Cash Provided (Used) by:												
Operating Activities	143,383,105	7,140,487	13,963,577	5,181,991	26,857,720	275,611	3,549,552		7,575,525	12,932,122	1,077,433	4,591,793
Noncapital Financing Activities	(27,444,740)	(2,429,555)	(8,036,469)	927,680	(411,409)	-96,933			(842,388)	(1,626,873)	(303,537)	(1,671,426)
Capital and Related Financing Activities	(131,672,449)	(4,261,119)	4,361,215	(6,235,868)	10,700,652	-285,958	-32,226,429		(13,160,238)	(22,115,814)	(298,892)	(1,030,867)
Investing Activities	(40,235,623)	(453,039)	(11,967,134)	94,676	(36,470,693)	7	29,894,973		6,142,311	10,140,834	(501,369)	(1,892,976)
Net Increase (Decrease)	(55,969,707)	(3,226)	(1,678,811)	(31,521)	676,270	(107,273)	1,218,096	-	(284,790)	(669,731)	(26,365)	(3,476)
Adjustment to Beginning Cash	-											
Beginning Cash & Cash Equivalents	76,289,113	3,226	3,006,107	176,841	70,752	2,318,769	50,252		1,846,652	2,513,019	365,626	912,892
<b>Ending Cash &amp; Cash Equivalents</b>	<b>20,319,406</b>	<b>-</b>	<b>1,327,296</b>	<b>145,320</b>	<b>747,022</b>	<b>2,211,496</b>	<b>1,268,348</b>	<b>-</b>	<b>1,561,862</b>	<b>1,843,288</b>	<b>339,261</b>	<b>909,416</b>

STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2014

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
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Condensed Statement of Cash Flows</b>													
Net Cash Provided (Used) by:													
Operating Activities	5,058,618		7,131,854	3,801,880	11,268,677.00	7,608,466.00	10,662,225	1,589,199	1,063,633	9,531,756	(12,833)	1,093,505	1,440,314
Noncapital Financing Activities			(204,977)	(1,759,714)	626,932.00		(3,630,609)	(550,407)	(363,070)	(6,999,528)	(366,699)	300,811	(6,569)
Capital and Related Financing Activities	-3,883,469		(6,476,540)	(14,533,039)	(18,998,566.00)	13,006,071.00	(25,670,064)	(510,000)	(100,000)	(7,990,668)	455,940	(1,362,510)	(1,056,286)
Investing Activities	-961,179		710,718	(1,134,755)	5,801,794.00	(20,947,488.00)	(3,076,816)	(528,792)	(600,563)	129,684	(13,003,367)	(441,006)	(1,171,444)
Net Increase (Decrease)	213,970	-	1,161,055	(13,625,628)	(1,301,163.00)	(332,951.00)	(21,715,264)	-	-	(5,328,755)	(12,926,959)	(409,200)	(793,985)
Adjustment to Beginning Cash													
Beginning Cash & Cash Equivalents	3,084,635		2,148,414	13,626,228	1,918,080.00	485,777.00	23,997,478			5,328,755	13,198,926	418,447	818,237
<b>Ending Cash &amp; Cash Equivalents</b>	<b>3,298,605</b>	<b>-</b>	<b>3,309,469</b>	<b>600</b>	<b>616,917</b>	<b>152,826</b>	<b>2,282,214</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>271,967</b>	<b>9,247</b>	<b>24,252</b>

14. PRIOR PERIOD ADJUSTMENTS-COMPONENT UNITS

None.

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET POSITION  
UNIVERSITY ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2014

ASSETS	SUS	UF	FSU	FSAMU	UCF	USF	NC	FSU	UWF	FSU	UNF	FGCU	FSU
<b>ASSETS</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>ASX CURRENT ASSETS:</b>													
A010 CASH AND CASH EQUIVALENTS													
A011 Cash in Bank	1,058,348	75,341	469,173	2,886	47,160	154,693	625	22,800	22,427	74,665	19,927	9,300	5,000
A012 Cash in Bank	149,530,427	76,578	20,110,630	2,219,527	44,990,468	47,687,204	1,173,122	9,813,328	6,543,144	15,216,644	1,156,422	349,451	134,080
A015 Unexpended General Revenue Releases	-	-	-	-	-	-	-	-	-	-	-	-	-
A016 Cash in Bank - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A017 Cash in Bank - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A019 TOTAL CASH AND CASH EQUIVALENTS	150,588,775	151,919	20,222,804	2,332,413	45,008,628	47,641,898	1,173,797	9,836,128	6,565,571	15,290,309	1,176,399	358,751	139,080
<b>ASX INVESTMENTS:</b>													
A021 Investments with State Treasury	33,582,026												
A022 Special Investment with State Treasury	1,761,500,132	516,617,404	574,035,927	63,665,732	218,284,840	11,539,691	265,320,833	63,698,219	35,427,211	3,794,881	67,412,675		
A023 Other Investments	1,500,000,924	597,792,838	5,026,145		159,296,255	439,115,043	5,799	29,425,912	207,409,162	71,291,481			
A025 Adjustment for Securities Issuing Transactions													
A027 Adjustment for Reverse Purchase Agreements													
A029 TOTAL INVESTMENTS	3,853,888,547	1,161,020,782	883,429,180	64,183,569	388,738,157	1,188,193	266,699,889	99,611,874	277,889,593	75,234,114	67,835,497		
<b>A030 RECEIVABLES:</b>													
A031 Accounts Receivable	223,107,505	28,988,085	26,547,290	32,982,813	24,335,155	35,984,026	341,339	24,056,960	3,272,665	37,597,885	6,049,981,110	2,148,906	
A032 Interest and Dividend Receivable	9,110,557	3,481,016	797,263	866,682	766,942	1,452,694	644,227	1,200,19	14,811,732	16,411,732	103,413		
A033 Contract and Grants Receivable	19,439,257	70,635,203	17,703,440	9,757,114	22,288,966	30,634,660	144,936	5,580,211	4,844,239	7,003,380	8,792,344,39	1,629,825	
A034 Other Receivables	(8,102,946)	(6,819,092)	(2,589,485)	(3,238,450)	(1,669,200)	(12,555,919)	(9,825)	(11,500,289)	(1,565,971)	(19,240,989)	(4,427,001)	(728,553)	
A035 NET RECEIVABLES	342,506,574	96,286,212	42,661,056	20,318,159	43,724,063	75,026,519	424,451	19,241,680	6,732,351	25,919,364	6,690,283	3,200,629	
<b>ASX DEFERRED FROM OTHER FUNDS:</b>													
A041 Due from Other State Universities	248,518,509	45,976,694	19,427,697	20,267,253	33,547,994	43,025,414	2,883,333	5,733,303	9,108,483	44,453,289	7,210,906	7,283,914	
A042 Due from State	54,216,230	25,138,270	13,635,903		1,830,700	10,443,335		1,830,654		1,941,867			
A043 Due from Component Units	302,765,338	71,113,574	33,063,510	29,267,353	34,772,694	53,848,279	2,383,333	7,364,157	9,018,483	46,595,136	7,310,906	7,283,914	
A049 TOTAL DEFERRED FROM OTHER FUNDS	1,096,430	1,629,941	659,252	461,251	581,912	1,425,398	2,742,966	2,844,636	54,414	55,113	14,473	29,691	
A052 Cash Reserve for Bids	7,131,307	2,212,506	1,830,272	32,545	974,692	(1,880,584)	-	2,527,716	35,304	101,886	78,275	12,080	
A059 TOTAL INVENTORIES	11,219,757	4,690,447	2,534,652	461,251	1,990,524	884,628	-	59,113	-	353,615	243,527	-	
<b>A060 LOANS AND NOTES RECEIVABLE:</b>													
A061 Loans and Notes Receivable	14,473,044	3,130,577	2,286,806	60,995	1,425,398	2,714,766	-	2,834,636	54,414	2,014,571	800	29,691	
A062 Interest and Dividend Receivable	10,639,172	3,130,577	2,286,806	32,545	974,692	(1,880,584)	-	2,527,716	35,304	101,886	78,275	12,080	
A069 TOTAL LOANS AND NOTES RECEIVABLE	18,949,877	2,129,918	7,803,084	7,803,084	4,211,460	1,405,534	75,886	2,366,608	43,939	800	425,738		
<b>A070 OTHER CURRENT ASSETS:</b>													
A071 Deferred Charges and Other Assets	18,949,877	2,129,918	7,803,084		4,211,460	1,405,534	75,886	2,366,608	43,939	800	425,738		
A072 Prepaid Expenses	18,949,877	2,129,918	7,803,084		4,211,460	1,405,534	75,886	2,366,608	43,939	800	425,738		
A079 TOTAL OTHER CURRENT ASSETS	4,289,428,840	1,338,524,514	692,423,100	11,654,590	521,440,187	667,187,761	15,995,860	248,367,091	1,183,538,53	366,435,561	910,066,529	79,235,112	34,088,432
<b>A100 NON-CURRENT ASSETS:</b>													
A100 RESTRICTED CASH AND CASH EQUIVALENTS													
A101 Cash in Bank - Restricted	20,510,904	13,507	229,102	4,236,581	9,998,302	320,153	1,880	5,551	2,272,517	394,588	571,900	2,557,000	
A102 Cash in Bank - Restricted	104,415	-	28,040	10,433	19,538	1,743	-	-	-	22,602	-	-	
A103 Cash with State Treasury - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	
A104 Other Investments - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	
A105 Adjustment to Fair Market Value	-	-	-	-	-	-	-	-	-	-	-	-	
A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	20,615,318	13,507	257,142	4,247,014	9,977,840	320,897	1,880	5,551	2,275,017	417,190	571,900	2,557,000	
<b>A110 RESTRICTED INVESTMENTS:</b>													
A111 Investments with State Treasury - Restricted	308,440,480	144,561,460	54,409,400	15,410,995	52,669,298	670,033	1,256,223	27,894,268	2,784,268	757,761	11,659,083		
A112 Special Investment with State Treasury - Restricted	4,202,923	398,644	402,529	57,261,714	953,514	33,017,182	4,314,007	9,348,685	2,344,988	9,348,685			
A113 Other Investments - Restricted	438,899,469	152,510,537	85,530,203	107,513	2,498,010	194,302	9,296	3,286,630	240,275	208,630	6,887	6,887	
A115 Adjustment to Fair Market Value													
A119 TOTAL NON-RESTRICTED INVESTMENTS	751,362,889	407,441,413	132,341,832	3,690,290	3,490,272	5,527,367	1,818,162	24,898,691	2,611,191	425,000,000			
A121 Investment in Bonds	(6,084,541)	(3,979,383)	(2,280,726)	(1,172,277)	(338,525)	(1,002,669)	-	(1,662,150)	2,588,091	2,557,051	425,000	-	
A122 Adjustment for Goodwill	64,023,347	36,979,030	1,100,152	23,818,113	3,654,227	4,590,528	-	1,862,150	2,588,091	2,557,051	425,000	-	
A129 TOTAL LOANS AND NOTES RECEIVABLE	971,113,363	63,157	3,233,369		9,978,866	241,637		6,912,211			617,320		
<b>A130 OTHER NON-CURRENT ASSETS:</b>													
A131 Land and Leasehold Improvements	16,851,077			9,978,866									
A132 Net Investment in Direct Financing Leases	993,724			993,724									
A133 Due from Component Unit - Non-Current	27,158,164	63,157	3,233,369		10,523,390	241,637							
A139 TOTAL OTHER NON-CURRENT ASSETS	44,999,165	63,157	3,233,369	9,978,866									
<b>ASXX CAPITAL ASSETS:</b>													
<b>A210 DEPRECIABLE CAPITAL ASSETS:</b>													
A211 Buildings	9,813,979,731	2,292,087,101	1,839,043,996	526,439,729	1,058,841,630	1,065,027,670	101,774,113	838,303,382	175,760,447	912,657,538	529,958,661,144	472,249,572	3,903,672,10
A212 Infrastructure and Other Improvements	672,188,598	112,919,046	1,818,252,478	803,892,759	54,285,437	72,208,330	5,960,694	83,382,941	29,418,516	17,988,121	453,282,732	2,077,728	3,725,171,10
A213 Equipment	1,281,900,292	332,379,966	2,559,112,393	1,619,882,345	282,895,498	1,250,015,677	1,014,068,785	1,137,841,387	1,480,456,965	1,840,503,374	4,981,785,785	11,152,731,77	2,239,446,32
A214 Library Resources	8,991,525,914	321,297,520	129,115,693	5,533,129	115,169,682	16,031,887	484,867	72,676,665	29,940,096	104,405,936	398,116,253	10,571,729	44,596,000
A215 Property under Capital Lease / Leasehold Improvements	80,403,192	12,146,638	432,995	841,794	17,256,901	228,038	884,867	44,858,412	59,403	1,789,567	1,281,79,888	1,546,259	
A216 Works of Art & Historical Resources - Depreciable	3,953,833	432,995	53,975,088	42,450	1,665,856	144,999	966,003	966,003				687,143	14,887,10
A217 Other Fixed Assets	133,500,605	24,888,110	33,975,088	42,450	7,893,435	26,341,966	41,646,130	1,821,087	2,013,099	2,360,448	95,443,864,4	1,160,510	3,480,000,00
A218 Other Investments	6,506,241,544	(1,748,229,130)	(837,143,229)	(252,461,527)	(62,865,321)	(752,000,213)	(81,561,169)	(1,417,448,97)	(4,721,000)	(3,753,225,85)	(10,351,312)	(51,521,630)	
A219 Accumulated Depreciation	(7,253,353,33)	1,859,504,872	1,460,529,248	(7,267,838)	(59,252,428)	(86,368,810)	7,630,157	(7,297,675,8)	1,152,528,6	(17,258,384)	(4,224,077,3)	(9,755,492)	(41,103,63)
A219 TOTAL DEPRECIABLE CAPITAL ASSETS	21,142,578,329	4,204,825,711	14,788,738,585	1,108,732,811	2,381,796,337	2,199,781,861	1,003,107,516	1,822,927,891	3,106,870,083	4,577,830,989	11,435,142,399	17,494,891,13	141,053,26

STATE UNIVERSITIES OF FLORIDA  
UNIVERSITY OF NET POSITION  
FOR FISCAL YEAR ENDED JUNE 30, 2014

	SUS	UF	FSU	FSAMU	UCF	USF	NC	FNU	UNF	RCCU	FSU		
<b>A230 NON-DEFERRABLE CAPITAL ASSETS</b>													
A231 Land	274,867,289	11,278,599	7,140,874	6,592,287	24,821,960	15,999,240	4,561,975	11,203,803	9,603,539	28,671,778	13,443,286,611	57,257,965	17,910,000
A232 Construction Work in Progress	63,716,671	13,041,333	8,727,413	63,538,701	63,538,701	13,322,830	427,665	1,884,865	1,566,015	12,457,313,90	33,491,458	6,838,409	112,963,772
A233 Works of Art or Historical Treasure - Non-Depreciation	1,072,582,121	4,140,324	74,038,895	717,759	218,000	1,292,089	30,911,939	4,899,579	11,630,947	4,200,249	2,950,000	92,584,791	13,075,772
A234 TOTAL NON-DEFERRABLE CAPITAL ASSETS	1,079,966,081	19,460,256	257,252,083	70,858,757	343,353,866	30,911,939	50,911,939	17,452,888	22,802,511	35,350,608	23,990,600	128,584,791	130,979,772
<b>A249 TOTAL NON-CURRENT ASSETS</b>	<b>9,560,499,712</b>	<b>1,904,327,204</b>	<b>1,905,694,819</b>	<b>571,481,862</b>	<b>979,879,924</b>	<b>847,868,330</b>	<b>77,202,430</b>	<b>795,973,612</b>	<b>1,503,158,016</b>	<b>963,577,039</b>	<b>43,930,432</b>	<b>552,523,908</b>	<b>162,208,497</b>
<b>A239 TOTAL ASSETS</b>	<b>13,649,952,532</b>	<b>3,242,851,718</b>	<b>2,298,027,920</b>	<b>683,008,922</b>	<b>1,492,318,111</b>	<b>1,314,556,091</b>	<b>93,258,689</b>	<b>1,044,340,703</b>	<b>248,669,389</b>	<b>1,329,952,600</b>	<b>54,920,960</b>	<b>611,799,020</b>	<b>196,248,399</b>
<b>A240 DEFERRED OULOWS OF RESOURCES</b>													
A241 Accumulated Depreciation in Fair Value of Hedging Derivatives	11,210,057	-	-	-	-	-	-	-	-	-	-	-	-
A242 Accumulated Depreciation in Fair Value of Derivatives	3,290,953	-	-	-	-	-	-	-	-	-	-	-	-
A243 Deferred Loan or Corporation Debt	14,510,010	-	-	-	-	-	-	-	-	-	-	-	-
<b>A249 TOTAL DEFERRED OULOWS OF RESOURCES</b>	<b>29,010,963</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A299 TOTAL ASSETS &amp; DEFERRED OULOWS OF RESOURCES</b>	<b>13,646,562,564</b>	<b>3,242,851,718</b>	<b>2,298,027,920</b>	<b>683,008,922</b>	<b>1,503,532,168</b>	<b>1,314,556,091</b>	<b>96,590,642</b>	<b>1,044,340,703</b>	<b>248,669,389</b>	<b>1,329,952,600</b>	<b>54,920,960</b>	<b>611,799,020</b>	<b>196,248,399</b>
<b>LABILITIES</b>													
<b>A3XX CURRENT LIABILITIES</b>													
A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	138,270,103	52,949,089	19,930,407	7,740,888	14,970,511	20,818,781	352,733	7,922,523	4,099,462	17,967,851	4,263,865	7,025,193	1,326,800
A311 Accounts Payable	64,203,732	11,661,840	11,661,841	5,138,345	7,826,827	47,748	99,412	105,800	499,450	14,642,647	1,658,222	4,708,011	6,838,409
A312 Construction Contract Payable	92,538,248	24,307,291	16,428,363	2,405,142	11,868,589	20,166,589	830,291	3,275,292	2,252,761	6,488,739	1,735,158	2,422,636	134,060
A313 Accrued Salaries and Wages	200,723	200,723	6,007,282	-	-	-	-	-	-	-	-	-	-
A314 Temporary Cash Overdraft	59,819,230	19,035,140	-	-	4,007,282	-	1,490	4,592,282	118,974	1,691,394	5,007,279	928,699	148,571
A315 Payroll Payable	33,809,258	107,629,715	53,829,332	13,269,360	41,629,882	54,693,929	1,183,433	17,941,242	82,392,47	40,880,724	1,270,019	14,484,497	8,685,742
A316 OTHER CURRENT PAYABLE AND ACCRUED LIABILITIES	371,720	46,546,910	14,824,127	152,713	8,093,860	46,671,512	-	3,202,099	14,414	210,057	2,792,562	8,083,301	5,826,301
A321 Due to Other SFS Universities	123,120,658	46,546,910	14,824,127	152,713	8,093,860	46,671,512	-	3,202,099	14,414	210,057	2,792,562	8,083,301	5,826,301
A322 Due to Primary Government	164,467,082	20,538,535	42,520,382	82,727,286	14,211,216	42,450,079	176,458	19,333,088	5,309,780	6,365,376	702,250	577,272	108,561
A329 TOTAL DEFERRED LIABILITIES	164,467,082	20,538,535	42,520,382	82,727,286	14,211,216	42,450,079	176,458	19,333,088	5,309,780	6,365,376	702,250	577,272	108,561
<b>A33 LIABILITIES UNDER SECURITIES LENDING AGREEMENTS</b>													
A330 LIABILITIES UNDER REVERSE REPURCHASE AGREEMENTS	102,030,000	380,475	1,262,270	122,295	1,384,716	74,271	47,626	2,195,877	142,840	1,201,207	706,342	181,770	16,865,777
A340 LONG-TERM LIABILITIES - CURRENT PORTION	2,410,369	137,866	118,365	118,365	1,315,999	3,013,768	5,963,383	3,015,000	4,226,666	2,806,276	4,639,800	619,761	95,332
A341 Bonds and Revenue Certificates Payable	2,619,238	9,195,899	3,868,982	3,868,982	10,689,694	30,010,000	6,282,000	1,760,544	2,806,666	2,806,666	4,639,800	619,761	95,332
A342 Installment Purchase - Notes Payable	11,550,855	9,195,899	118,365	118,365	1,315,999	3,013,768	5,963,383	3,015,000	4,226,666	2,806,276	4,639,800	619,761	95,332
A343 Capital Leases	36,632,613	11,657,892	10,689,694	10,689,694	30,010,000	57,010,131	13,258,578	6,929,419	11,288,617	6,929,419	11,858,617	3,592,929	5,584,294
A344 Capital Leases	47,100,445	11,657,892	10,689,694	10,689,694	30,010,000	57,010,131	13,258,578	6,929,419	11,288,617	6,929,419	11,858,617	3,592,929	5,584,294
A345 Accrued Insurance Claims	109,259,979	31,912,803	1,453,998	-	30,640	-	-	-	-	-	-	-	-
A346 Compressed Absentee Liability	4,377,231	-	1,453,998	-	30,640	-	-	-	-	-	-	-	-
A347 Total Long-Term Liabilities - Current Portion	4,377,231	-	1,453,998	-	30,640	-	-	-	-	-	-	-	-
<b>A399 TOTAL CURRENT LIABILITIES</b>	<b>781,821,446</b>	<b>214,977,221</b>	<b>126,339,653</b>	<b>234,839,670</b>	<b>77,556,546</b>	<b>154,488,201</b>	<b>2,940,487</b>	<b>45,900,294</b>	<b>143,168,667</b>	<b>59,984,057</b>	<b>20,102,487</b>	<b>20,026,815</b>	<b>15,280,988</b>
<b>A4XX NON-CURRENT LIABILITIES</b>													
A411 ADVANCES FROM OTHER FUNDS	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>A430 NON-CURRENT LIABILITIES</b>													
A431 Bonds and Revenue Certificates Payable	413,999,323	11,197,062	2,777,636	12,594,936	54,083,000	27,105,705	-	8,145,770	853,230	39,117	17,448	148,141	17,448
A432 Bonds and Revenue Certificates Payable	29,279,850	2,524,812	2,809,897	2,809,897	543,635	16,814,533	27,408,304	34,885,094	2,239,582	14,825,86	2,239,582	14,825,86	2,239,582
A433 Installment Purchase - Notes Payable	24,610,188	2,809,897	398,252,606	148,292,738	40,279,239	63,298,074	1,896,744	27,408,304	11,729,420	34,885,094	11,250,942	8,206,491	8,206,491
A434 Capital Leases	540,023,930	114,292,717	57,009,300	57,009,300	2,242,578	10,912,389	4,371,532	3,280,950	1,833,748	1,493,256	4,229,582	2,239,582	2,239,582
A435 Accrued Self-Insurance Claims	398,252,606	18,841,991	16,830,973	16,830,973	13,858,000	48,177,000	2,790,000	37,393,000	22,219,566	26,392,393	4,380,730	16,510,000	33,000
A436 Compressed Absentee Liability	64,538,082	18,841,991	44,279,000	-	-	-	-	-	-	-	-	-	-
A437 Due to Component Units - Non-Current	493,623,000	44,279,000	-	-	-	-	-	-	-	-	-	-	-
A438 Installment Purchase - Notes Payable	62,866,126	17,979,712	329,210,934	66,091,188	143,240,727	25,132,455	35,143,462	81,747,025	193,059,188	13,591,899	1,591,727	991,171	991,171
A439 Total Non-Current Liabilities	2,465,986,189	539,143,990	386,270,498	11,439,117	302,814,325	185,226,242	35,143,462	165,294,461	486,484,242	275,395,561	18,531,674	245,411,584	991,171
<b>A499 TOTAL NON-CURRENT LIABILITIES</b>	<b>2,465,986,189</b>	<b>539,143,990</b>	<b>386,270,498</b>	<b>11,439,117</b>	<b>302,814,325</b>	<b>185,226,242</b>	<b>35,143,462</b>	<b>165,294,461</b>	<b>486,484,242</b>	<b>275,395,561</b>	<b>18,531,674</b>	<b>245,411,584</b>	<b>991,171</b>
<b>A599 TOTAL NET POSITION</b>	<b>10,416,774,927</b>	<b>2,488,791,407</b>	<b>2,102,984,259</b>	<b>544,183,245</b>	<b>1,122,161,297</b>	<b>1,174,889,647</b>	<b>58,586,743</b>	<b>822,845,648</b>	<b>218,210,380</b>	<b>994,612,881</b>	<b>34,631,800</b>	<b>365,720,621</b>	<b>180,103,330</b>
<b>A5XX NET POSITION</b>													
A510 INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	7,401,500,172	1,565,312,652	1,569,519,275	466,508,305	657,553,436	740,607,243	48,770,531	686,114,869	1,481,572,918	772,170,918	300,659,244	306,257,882	142,982,000
<b>RESTRICTED:</b>													
<b>NON-DEPENDABLE:</b>													
<b>ESF NON-DEPENDABLE:</b>													
ESF1221BTRSRVC	38,530,762	4,432,743	3,934,319	4,675,936	1,421,881	652,757	3,451,817	3,703,563	2,002,812	546,517	973,253,032	10,279,430	323,868
ESF2121BTRSRVC	60,684,527	5,637,112	5,201,271	1,905,866	3,800,291	6,180,227	21,981,07	10,096,295	3,617,206	7,719,785	7,719,785	4,257,539	12,436,541
AS31 LOANS	329,571,685	37,539,244	34,028,757	3,402,877	113,272,639	6,056,951	80,711	14,036,481	6,889,897	32,900,097	34,363,011	4,257,539	12,436,541
AS32 OTHER RESTRICTED NET ASSETS	987,628,990	651,965,619	138,675,301	36,671,911	399,948,009	304,372,640	6,033,863	129,090,735	47,248,178	182,511,188	22,922,172	36,128,507	24,697,289
AS33 FINANCIAL ENDOWMENTS	1,598,988,791	148,569,114	347,294,279	3,667,911	399,948,009	304,372,640	6,033,863	129,090,735	47,248,178	182,511,188	22,922,172	36,128,507	24,697,289
AS34 OTHER RESTRICTED	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>A599 TOTAL NET POSITION</b>	<b>10,416,774,927</b>	<b>2,488,791,407</b>	<b>2,102,984,259</b>	<b>544,183,245</b>	<b>1,122,161,297</b>	<b>1,174,889,647</b>	<b>58,586,743</b>	<b>822,845,648</b>	<b>218,210,380</b>	<b>994,612,881</b>	<b>34,631,800</b>	<b>365,720,621</b>	<b>180,103,330</b>

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET POSITION  
COMPONENT UNITS ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2014

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FSU	UNF	FGCU	FRU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>ASSETS:</b>													
<b>ADXX CURRENT ASSETS:</b>													
<b>A000 CASH AND CASH EQUIVALENTS</b>													
A001 Cash on Hand	18,173	5,000	-	-	-	8,550	250	0	2,673	-	1,200	-	-
A002 Cash in Bank	319,484,092	143,259,870	41,858,863	762,255	35,438,661	16,244,864	129,027	52,073,233	6,476,485	6,919,446	632,180	15,087,801	601,407
A003 Cash in the State Treasury	-	-	-	-	-	-	-	-	-	-	-	-	-
A005 Unexpended General Revenue Releases	-	-	-	-	-	-	-	-	-	-	-	-	-
A102 Cash in Bank - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A109 TOTAL CASH AND CASH EQUIVALENTS	319,502,265	143,264,870	41,858,863	762,255	35,438,661	16,253,414	129,277	52,073,233	6,479,158	6,921,146	632,180	15,087,801	601,407
<b>A020 INVESTMENTS</b>													
A021 Investments with State Treasury	-	-	-	-	-	-	-	-	-	-	-	-	-
A022 Special Investments with State Treasury	215,942,642	215,454,725	31,901,204	-	-	487,917	-	-	-	-	-	-	-
A023 Investments with SBA	31,978,040	76,836	101,671,975	-	-	-	-	135,632,604	177,997	217,032,141	-	-	-
A024 Other Investments	733,840,416	159,297,335	-	-	-	-	-	-	-	-	-	-	-
A026 Adjustment for Securities Lending Transactions	-	-	-	-	-	-	-	-	-	-	-	-	-
A027 Adjustment for Reverse Repurchase Agreements	-	-	-	-	-	-	-	-	-	-	-	-	-
A028 Adjustment to Fair Market Value	-	-	-	-	-	-	-	-	-	-	-	-	-
A029 TOTAL INVESTMENTS	17,005,254	374,828,916	133,573,179	-	2,681,739	117,246,605	-	136,124,132	177,997	234,033,785	-	-	-
<b>A030 RECEIVABLES</b>													
A031 Accounts Receivable	919,875,762	710,154,147	41,595,676	564,060	5,921,361	77,659,428	2,740,718	2,196,329	3,492,940	74,185,666	1,231,440	133,997	689,944
A032 Interest and Dividends Receivable	2,805,325	1,355,058	-	-	281,785	3,680,036	108,848	591	130	933	-	-	-
A033 Contracts and Grants Receivable	4,094,846	-	-	-	-	3,990,908	-	-	23,668	(7,773,000)	-	-	-
A034 Allowance for uncollectibles	(277,612,117)	(251,927,253)	(3,446,791)	-	-	(4,321,353)	-	-	-	-	-	-	-
C002 Capital Appropriations	-	-	-	-	-	-	-	-	-	-	-	-	-
A039 NET RECEIVABLES	649,165,816	459,581,952	38,148,885	564,060	6,203,146	67,697,019	2,849,566	2,053,200	3,516,738	66,413,599	1,211,710	133,997	689,944
<b>A040 DUE FROM OTHER FUNDS</b>													
A041 Due from Other SUS Universities	-	-	-	-	-	-	-	-	-	-	-	-	-
A042 Due from Primary Government	23,899,370	15,781,000	12,125,563	-	(1,226,700)	85,556,907	-	2,292,069	14,424	511,513	-	-	5,826,301
A043 Due from Component Units	1,891,807,856	123,026,149	13,807,149	-	(1,226,700)	55,556,907	-	2,292,069	14,424	511,513	-	-	-
A049 TOTAL DUE FROM OTHER FUNDS	213,207,226	138,807,149	12,125,563	-	(1,226,700)	85,556,907	-	2,292,069	14,424	511,513	-	-	5,826,301
<b>A050 INVENTORIES</b>													
A051 Supply Inventory	25,760,967	24,488,429	59,502	-	-	1,206,339	-	0	6,487	-	49,177	-	-
A052 Goods Purchased for Resale	974,612	175,496	-	-	-	-	-	10,294	139,645	-	-	-	-
A059 TOTAL INVENTORIES	26,735,579	24,488,429	24,998	-	-	1,206,339	-	10,294	140,132	-	49,177	-	-
<b>A060 LOANS AND NOTES RECEIVABLE</b>													
A061 Loans and Notes Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
A065 Allowance for Uncollectibles	-	-	-	-	-	-	-	-	-	-	-	-	-
A069 NET LOANS AND NOTES RECEIVABLE	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>A070 OTHER CURRENT ASSETS</b>													
A071 Prepaid Changes and Other Assets	67,653,322	49,250,221	1,478,372	103,647	1,560,424	10,596,672	-	720,929	153,182	3,559,770	129,095	-	-
A072 Prepaid Changes and Other Assets	8,202	-	-	-	-	-	-	-	-	-	-	-	-
A079 TOTAL OTHER CURRENT ASSETS	67,661,614	49,250,221	1,478,372	103,647	1,560,424	10,596,672	-	720,929	153,182	3,559,770	129,095	-	-
<b>A009 TOTAL CURRENT ASSETS</b>	<b>2,290,153,841</b>	<b>1,190,221,547</b>	<b>242,561,888</b>	<b>1,449,231</b>	<b>44,657,270</b>	<b>268,557,156</b>	<b>2,278,843</b>	<b>193,273,857</b>	<b>10,549,333</b>	<b>311,448,104</b>	<b>2,122,162</b>	<b>15,221,798</b>	<b>7,117,653</b>
<b>A1XX NON-CURRENT ASSETS:</b>													
<b>A100 RESTRICTED CASH AND CASH EQUIVALENTS</b>													
A101 Cash on Hand - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A102 Cash in Bank - Restricted	101,780,412	29,180,955	10,837,633	-	22,622,928	1,091,667	1,579,853	20,803,275	11,091,643	1,518,191	3,053,767	-	-
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	101,780,412	29,180,955	10,837,633	-	22,622,928	1,091,667	1,579,853	20,803,275	11,091,643	1,518,191	3,053,767	-	-
<b>A110 RESTRICTED INVESTMENTS</b>													
A111 Investments with State Treasury - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A112 Special Investments with State Treasury - Restricted	870,714	261,432	261,432	-	-	-	870,714	-	-	-	-	-	-
A113 Investments with SBA - Restricted	3,985,072,895	2,193,061,071	601,067,173	128,769,819	141,576,549	486,582,515	36,049,828	147,048,271	72,115,295	2,615,270	100,889,559	75,297,545	-
A114 Other Investments - Restricted	38,318,087	-	-	38,284,461	-	-	-	-	-	33,606	-	-	-
A118 Adjustment to Fair Market Value	4,024,523,108	2,193,061,071	601,328,605	128,769,819	179,861,010	486,582,515	36,920,542	147,048,271	72,115,295	2,648,876	100,889,559	75,297,545	0
<b>A119 TOTAL RESTRICTED INVESTMENTS</b>	<b>8,928,638,307</b>	<b>4,687,183,574</b>	<b>1,203,427,215</b>	<b>267,539,638</b>	<b>321,437,569</b>	<b>973,162,630</b>	<b>377,820,576</b>	<b>315,117,051</b>	<b>144,230,590</b>	<b>2,681,476</b>	<b>100,889,559</b>	<b>75,297,545</b>	<b>0</b>
<b>A120 LOANS AND NOTES RECEIVABLE</b>													
A121 Loans and Notes Receivable	21,296,462	-	-	-	6,493,213	2,791,188	-	-	-	6,920,512	5,091,549	-	-
A122 Allowance for Uncollectibles	-	-	-	-	-	-	-	-	-	-	-	-	-
A129 TOTAL LOANS AND NOTES RECEIVABLE	21,296,462	-	-	-	6,493,213	2,791,188	-	-	-	6,920,512	5,091,549	-	-
<b>A130 OTHER NON-CURRENT ASSETS</b>													
A131 Deferred Changes and Other Assets	363,857,259	223,402,115	89,893,811	-	4,795,899	8,559,191	-	12,747,202	684	23,862,473	595,784	-	-
A132 Net Investment in Direct Financing Leases	7,385,719	-	-	-	(9,938,866)	-	-	7,385,719	-	-	-	-	-
A133 Due from Component Unit-Non-current	0	0	0	-	0	0	-	0	0	0	0	0	0
A139 TOTAL OTHER NON-CURRENT ASSETS	361,304,112	223,402,115	89,893,811	-	6,142,267	8,559,191	-	20,133,021	684	23,862,473	595,784	-	-
<b>A2XX CAPITAL ASSETS:</b>													
<b>A210 DERECLEABLE CAPITAL ASSETS</b>													
A211 Buildings	2,259,294,350	1,157,151,617	179,313,764	-	326,153,238	412,205,627	1,321,492	143,673,926	5,291,513	19,782,539	14,100,634	-	-
A212 Infrastructure and Other Improvements	8,837,868	115,305	-	-	405,050	7,994,663	78,442	344,808	-	526,374	37,519	-	-
A213 Furniture and Equipment	750,977,863	664,068,127	14,457,623	265,163	14,307,411	51,604,748	119,307	1,262,207	1,117,863	781,521	526,374	-	-
A214 Library Resources	235,610	-	235,610	-	-	-	-	-	-	-	-	-	-
A215 Property under Capital Lease/Leasehold Improvements	326,505,137	238,328,067	27,622	-	170,575	6,418,549	-	453,445	73,599,058	1,422,715	5,951,106	-	-
A216 Works of Art & Historical Treasures - Depreciable	6,500	-	-	-	6,500	-	-	-	-	-	-	-	-
A218 Accumulated Depreciation	18,000,012	11,297,934	49,112	-	6,598,623	-	58,343	-	-	-	-	-	-
A219 TOTAL DERECLEABLE CAPITAL ASSETS	11,299,660,159	1,068,608,850	172,546,938	182,225	642,222,890	1,111,531,437	1,359,769	1,188,829	22,959,794	14,855,152	16,446,340	(27,827)	0
	1,984,038,182	1,007,292,200	122,546,938	182,978	286,530,684	373,690,773	880,030	133,674,081	97,587,448	17,131,624	14,431,774	9,692	0

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET POSITION  
COMPONENT UNITS ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2014

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FCU	FRU
A20) NON-DERIVABLE CAPITAL ASSETS													
A21) Land	224,313,677	110,951,854	22,913,006	27,000	54,340,656	9,812,570	1,026,310	7,027,420	2,658,305	2,300	3,307,556	1,251,500	
A22) Construction Work in Progress	83,981,864	68,286,781	11,031,461	319,746	2,042,589	864,918	742,390	864,918	742,390	654,219			
A23) Works of Art & Historical Treasures - Non-Depreciation	45,927,524	37,743,974			31,213,500	4,552,443	129,898						
A239 TOTAL NON-DERIVABLE CAPITAL ASSETS	353,922,065	216,922,009	33,944,467	27,000	54,660,402	14,726,428	1,026,310	12,420,081	3,703,995	3,128,981	3,307,556	1,251,500	0
A24) TOTAL NON-CURRENT ASSETS	6,466,885,540	3,669,858,550	858,551,454	128,979,757	515,315,270	884,900,574	43,207,923	334,079,229	144,325,663	45,817,882	129,998,952	92,650,286	0
A239 TOTAL ASSETS	9,157,044,182	4,860,079,897	1,101,113,342	130,228,988	599,972,540	1,153,457,730	46,186,766	527,353,086	154,874,996	357,265,987	131,321,114	107,872,084	7,117,652
A239 TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	9,185,219,452	4,902,762,897	1,101,113,342	130,228,988	599,972,540	1,156,394,690	46,186,766	527,353,086	154,874,996	359,821,297	131,321,114	107,872,084	7,117,652
LIABILITIES:													
A33X CURRENT LIABILITIES													
A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	224,584,455	187,400,441	9,990,098	92,630	5,368,254	17,223,011	183,093	1,328,564	527,013	1,194,613	562,904	129,294	85,540
A311 Accounts Payable	67,255,751	82,080,886				5,174,865							
A312 Construction Contracts Payable													
A313 Accrued Salaries and Wages													
A314 Temporary Cash Overdraft	341,368	81,061	15,000			214,333			30,974				
A315 Deposits Payable	312,182,574	269,624,888	10,063,098	92,630	5,368,254	23,112,209	183,093	1,328,564	527,987	1,194,613	562,904	129,294	85,540
A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	1,830,654	1,830,654											
A320 DUE TO OTHER FUNDS													
A321 Due to Other SUs Universities	153,558,428	126,895,838	13,728,922		(6,062,960)	19,128,730		1,830,654		1,867,899			
A322 Due to Primary Government	155,389,083	126,895,838	13,728,922		(6,062,960)	19,128,730				1,867,899			
A323 Due to Component Units													
A329 TOTAL DUE TO OTHER FUNDS	115,259,395	63,717,441	31,740,963	378,038	9,336,881	4,616,941	15,000	2,724,466	319,011	2,144,899	265,755		
A331 DEFERRED REVENUES													
A332 OBLIGATIONS UNDER SECURITIES LENDING AGREEMENTS													
A333 OBLIGATIONS UNDER REVERSE REPURCHASE AGREEMENTS													
A340 LONG-TERM LIABILITIES - CURRENT PORTION	65,530,978	36,278,122	3,720,331	71,408	6,170,000	12,444,958	4,005,000	2,056,000	676,567	755,000	1,467,086	150,000	
A341 Bonds and Revenue Certificates Payable	23,992,931	14,430,454	2,496,247		3,031,117	1,664,420		1,025,199					
A342 Loans and Notes Payable	964,178	3,557,356	2,531,830			964,178		486,000	4,790				
A343 Installment Purchase Notes Payable	26,239,736	26,239,736				534,736							
A344 Capital Leases	447,888	244,000			95,137			13,153					95,598
A345 Accrued Insurance Claims													
A346 Compensated Absences Liability													
A348 Capital Improvement Debt Payable - Current	120,153,067	79,724,142	6,216,578	71,408	9,296,254	14,110,292		4,504,133	3,085,989	1,431,567	1,562,684	150,000	
A349 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION	26,928,989	2,884,444	1,279,013	1,207,145	8,784,294			6,750,931,000		203,254	720,099	36,947	4,552,800
A350 TOTAL CURRENT LIABILITIES	725,274,768	542,784,253	62,970,574	2,249,221	24,722,823	60,068,172	198,093	17,138,830	3,962,987	6,542,232	3,121,442	316,141	4,638,540
A400 NON-CURRENT LIABILITIES													
A411 ADVANCES FROM OTHER FUNDS													
A420 NON-CURRENT LIABILITIES													
A431 Bonds and Revenue Certificates Payable	1,806,058,889	785,871,223	83,156,341	58,775	250,315,650	394,451,176	209,707,803	51,150,819	31,415,877	6,165,000	13,516,368	6,550,000	
A432 Loans and Notes Payable	91,833,395	9,471,714	13,209,230		88,775	38,584,056		1,007,064					
A433 Installment Purchase Notes Payable	1,671,460	6,670,094	5,608,944			1,047,460		1,047,225					
A434 Capital Leases	5,882,102	3,119,192	952,284		724,610		197,641	311,074					227,301
A435 Accrued Self-Insurance Claims	140,256,361	93,421,340	7,726,131		87,838	24,686,770	540,309	8,443,751	198,715	7,024,577	163,765		429,671
A437 Other Non-Current Liabilities	7,023,577	2,386,000											
A438 Due to Component Units - Non-Current	30,995,500	2,986,000	25,711,447		1,786,855			334,212	2,766,986	400,000			
A441 Post Employment Health Care Benefits Payable													
A442 Deferred Revenues - Non-Current													
A448 Capital Improvement Debt Payable - Current	2,092,538,377	899,878,313	130,085,433	58,775	291,499,309	422,463,695	3,270,497	218,679,407	54,441,619	50,004,424	14,257,434	6,979,671	0
A449 TOTAL NON-CURRENT LIABILITIES	11,668,000	11,668,000											
A460 DEFERRED INFLUWS OF RESOURCES													
A461 Accumulated Increases in Fair Value of Hedging													
A462 Deferred Service Concession Arrangement Receipts													
A463 Deferred Gain on Debt Redemptions													
A469 TOTAL DEFERRED INFLUWS OF RESOURCES													
A498 TOTAL NON-CURRENT LIABILITIES & DEFERRED INFLUWS	2,104,206,377	911,546,313	130,085,433	58,775	291,499,309	422,463,695	3,270,497	218,679,407	54,441,619	50,004,424	14,257,434	6,979,671	-
A499 TOTAL LIABILITIES & DEFERRED INFLUWS	2,834,119,485	1,454,330,566	193,776,007	2,307,996	316,221,932	483,631,867	3,468,590	235,818,257	58,044,606	56,546,656	17,278,876	7,295,812	4,638,540
A53X NET POSITION:													
A510 INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT RESTRICTED:	450,286,424	337,684,836	49,714,785		13,460,911	30,986,621	1,976,340	(1,939,141)	6,575,536	8,322,189	3,354,655		9,692
NON-EXENDABLE:													
A521 ENDOWMENT	2,957,927,595	1,196,783,214	443,074,963	860,720,203	119,093,292	532,418,789	35,841,561	146,198,261	49,675,065	199,384,169	95,840,370	58,752,208	65,000
EXENDABLE:													
A522 DEBT SERVICE	-	-	-	-	-	-	-	-	-	-	-	-	-
A523 LOANS	528,312	326,610,269	87,438,496	45,932,754	96,314,921	8,079,275	171,874,172	27,748,933	75,751,823	14,596,450	34,212,544	845,000	
A533 CAPITAL PROJECTS	889,024,637	392,005,674	184,576,879	1,488,035	14,880,984	109,557,413	(3,119,000)	(24,598,431)	12,870,856	19,316,460	150,763	7,601,828	1,041,000
A535 OTHER RESTRICTED NET ASSETS	576,589,242	1,195,348,338	142,512,212		1,488,035	14,880,984							
A536 RESTRICTED ENDOWMENTS	1,476,950,446	1,195,348,338	142,512,212		1,488,035	14,880,984							
A539 UNRESTRICTED	6,351,099,967	3,448,432,331	907,337,335	128,120,992	243,720,608	672,762,823	42,718,176	291,534,849	96,470,390	302,974,641	113,842,238	100,576,272	2,479,312

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET POSITION  
UNIVERSITY & COMPONENT UNITS COMBINED  
FOR FISCAL YEAR ENDED JUNE 30, 2014

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FFU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>ASSETS:</b>													
<b>A0XX CURRENT ASSETS:</b>													
<b>A100 CASH AND CASH EQUIVALENTS</b>													
A101 Cash on Hand	1,076,421	80,341	603,173	2,886	67,160	163,243	925	22,800	25,100	76,365	19,927	9,500	5,000
A102 Cash in Bank	468,834,519	143,336,248	61,978,493	3,081,782	80,378,129	63,732,068	1,302,149	61,886,561	13,019,629	22,138,089	1,788,652	15,457,252	735,467
A104 Cash in the State Treasury	-	-	-	-	-	-	-	-	-	-	-	-	-
A105 Unexpended General Revenue Releases	-	-	-	-	-	-	-	-	-	-	-	-	-
A102 Cash in Bank - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A103 Cash in State Board of Administration - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>A109 TOTAL CASH AND CASH EQUIVALENTS</b>	<b>469,910,940</b>	<b>143,416,589</b>	<b>62,581,667</b>	<b>3,084,668</b>	<b>80,445,289</b>	<b>63,895,312</b>	<b>1,303,074</b>	<b>61,909,361</b>	<b>13,044,729</b>	<b>22,214,454</b>	<b>1,808,579</b>	<b>15,466,752</b>	<b>740,467</b>
<b>A200 INVESTMENTS</b>													
A201 Investments with State Treasury	33,582,026	-	-	-	-	-	-	-	-	-	-	-	33,582,026
A202 Special Investments with State Treasury	1,977,446,774	732,072,129	574,055,927	63,665,732	218,284,860	-	11,339,691	205,738,750	65,695,219	35,427,211	3,754,581	67,412,675	-
A203 Investments with SBA	6,418,554	76,836	31,901,818	1,456	-	-	5,799	-	29,429,832	2,813	-	-	-
A204 Other Investments	2,233,843,340	757,060,193	106,698,120	-	162,077,994	576,461,648	-	135,632,604	177,997	424,441,303	71,293,481	-	-
A205 Adjustment for Securities Lending Transactions	-	-	-	-	-	-	-	-	-	-	-	-	-
A207 Adjustment for Reverse Repurchase Agreements	-	-	-	-	-	-	-	-	-	-	-	-	-
A208 Adjustment to Fair Market Value	145,861,005	46,640,525	4,346,503	477,637	11,035,555	28,764,507	92,703	1,522,467	486,824	51,552,050	176,052	521,072	245,110
<b>A209 TOTAL INVESTMENTS</b>	<b>4,452,151,700</b>	<b>1,335,849,683</b>	<b>717,002,369</b>	<b>64,143,369</b>	<b>391,399,865</b>	<b>605,226,155</b>	<b>11,438,193</b>	<b>342,893,821</b>	<b>95,789,871</b>	<b>511,423,377</b>	<b>75,224,114</b>	<b>67,933,747</b>	<b>33,827,136</b>
<b>A300 RECEIVABLES</b>													
A301 Accounts Receivable	1,141,983,267	739,142,232	68,143,466	33,526,873	30,256,516	113,554,354	3,082,057	26,253,289	6,766,605	111,693,551	7,281,331	2,282,993	-
A302 Interest and Dividends Receivable	11,915,882	4,836,074	797,283	86,832	1,048,727	1,820,730	108,848	644,838	120,149	542,841	164,117	103,413	762,200
A303 Contracts and Grants Receivable	195,552,103	70,635,203	17,703,440	9,757,114	22,298,966	54,625,777	144,936	5,889,741	4,887,907	7,003,580	959,615	1,674,825	-
A304 Allowance for uncollectibles	(357,177,862)	(258,745,345)	(5,832,249)	(23,268,450)	(1,667,000)	(27,277,323)	(61,823)	(11,483,968)	(1,505,571)	(27,007,008)	(142,570)	(726,555)	-
C02 Capital Appropriations	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>A309 NET RECEIVABLES</b>	<b>991,733,390</b>	<b>555,868,164</b>	<b>80,811,941</b>	<b>30,802,219</b>	<b>51,937,209</b>	<b>142,723,538</b>	<b>3,274,017</b>	<b>21,294,880</b>	<b>10,249,089</b>	<b>92,332,963</b>	<b>8,262,493</b>	<b>3,334,676</b>	<b>762,200</b>
<b>A400 DUE FROM OTHER FUNDS</b>													
A401 Due From Other SUS Universities	272,417,969	61,757,604	19,427,607	29,267,353	33,547,994	43,025,414	2,883,533	8,025,572	9,408,483	44,653,289	7,310,906	7,283,914	5,826,301
A402 Due From Primary Government	244,024,585	148,164,419	25,761,466	-	65,800,242	-	-	1,830,654	14,424	2,453,380	-	-	-
A403 Due From Component Units	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>A409 TOTAL DUE FROM OTHER FUNDS</b>	<b>516,442,554</b>	<b>209,922,023</b>	<b>45,189,073</b>	<b>29,267,353</b>	<b>33,547,994</b>	<b>108,825,656</b>	<b>2,883,533</b>	<b>9,856,226</b>	<b>9,422,907</b>	<b>47,106,669</b>	<b>7,310,906</b>	<b>7,283,914</b>	<b>5,826,301</b>
<b>A500 INVENTORIES</b>													
A501 Supply Inventory	29,829,417	26,431,370	723,377	461,251	581,912	1,206,539	-	69,407	6,497	251,719	166,752	-	-
A502 Goods Purchased for Resale	7,525,919	2,747,506	2,046,272	-	1,408,612	884,628	-	69,407	139,645	103,896	125,952	-	-
<b>A509 TOTAL INVENTORIES</b>	<b>37,355,336</b>	<b>29,178,876</b>	<b>2,769,649</b>	<b>461,251</b>	<b>1,990,524</b>	<b>2,091,167</b>	<b>-</b>	<b>138,814</b>	<b>146,142</b>	<b>355,615</b>	<b>292,704</b>	<b>-</b>	<b>-</b>
<b>A600 LOANS AND NOTES RECEIVABLE</b>													
A601 Loans and Notes Receivable	29,696,033	3,130,577	17,348,834	79,644	1,425,398	2,714,766	-	2,834,636	118,096	2,014,371	-	-	29,691
A602 Allowance for Uncollectibles	(8,833,872)	-	-	(27,850)	(450,706)	(1,833,902)	-	(306,920)	(21,101)	(1,175,785)	-	-	(17,608)
<b>A609 NET LOANS AND NOTES RECEIVABLE</b>	<b>20,862,161</b>	<b>3,130,577</b>	<b>17,348,834</b>	<b>51,814</b>	<b>974,692</b>	<b>880,864</b>	<b>-</b>	<b>2,527,716</b>	<b>96,996</b>	<b>838,586</b>	<b>-</b>	<b>-</b>	<b>12,083</b>
<b>A700 OTHER CURRENT ASSETS</b>													
A701 Deferred Charges and Other Assets	86,147,309	51,380,149	9,281,456	103,647	5,801,884	12,102,226	75,886	3,089,537	153,182	3,603,709	129,895	425,738	-
A702 Deposits	8,292	-	-	-	-	-	-	-	8,292	-	-	-	-
<b>A709 TOTAL OTHER CURRENT ASSETS</b>	<b>86,155,601</b>	<b>51,380,149</b>	<b>9,281,456</b>	<b>103,647</b>	<b>5,801,884</b>	<b>12,102,226</b>	<b>75,886</b>	<b>3,089,537</b>	<b>153,182</b>	<b>3,612,001</b>	<b>129,895</b>	<b>425,738</b>	<b>-</b>
<b>A099 TOTAL CURRENT ASSETS</b>	<b>6,579,611,681</b>	<b>2,528,746,061</b>	<b>934,984,988</b>	<b>117,994,321</b>	<b>566,097,457</b>	<b>935,744,917</b>	<b>18,974,703</b>	<b>441,640,948</b>	<b>128,902,916</b>	<b>677,883,666</b>	<b>93,026,697</b>	<b>94,456,910</b>	<b>41,156,104</b>
<b>A1XX NON-CURRENT ASSETS:</b>													
<b>A100 RESTRICTED CASH AND CASH EQUIVALENTS</b>													
A101 Cash on Hand - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A102 Cash in Bank - Restricted	122,291,315	29,180,955	11,066,735	4,256,581	32,521,230	1,420,820	1,581,533	20,803,775	13,364,160	1,912,779	3,625,697	2,557,050	-
A103 Cash with State Board of Administration - Restricted	101,415	13,507	28,040	10,433	19,538	1,743	-	5,551	-	22,602	-	-	-
A104 Cash in the State Treasury - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A105 Unexpended General Revenue Releases - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS</b>	<b>122,392,730</b>	<b>29,194,462</b>	<b>11,094,775</b>	<b>4,267,014</b>	<b>32,540,768</b>	<b>1,422,564</b>	<b>1,581,533</b>	<b>20,809,326</b>	<b>13,364,160</b>	<b>1,935,381</b>	<b>3,625,697</b>	<b>2,557,050</b>	<b>-</b>
<b>A110 RESTRICTED INVESTMENTS</b>													
A111 Investments with State Treasury - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A112 Special Investments with State Treasury - Restricted	309,311,394	144,361,400	54,409,400	15,410,995	52,689,298	-	1,540,747	1,256,223	-	27,984,268	-	11,659,063	-
A113 Investments with SBA - Restricted	39,983,742	7,730,493	3,079,606	4,465,473	1,402,443	-	-	-	2,844,898	-	257,061	-	19,083,768
A114 Other Investments - Restricted	4,071,696,450	2,193,061,071	601,067,173	129,233,353	174,593,731	529,796,522	36,049,828	147,048,271	72,115,295	2,615,270	110,238,410	75,297,545	-
A118 Adjustment to Fair Market Value	42,520,990	398,644	402,629	107,531	40,780,471	194,302	9,296	240,236	240,275	240,275	6,367	141,219	-
<b>A119 TOTAL RESTRICTED INVESTMENTS</b>	<b>4,463,422,576</b>	<b>2,345,571,608</b>	<b>659,858,808</b>	<b>149,907,332</b>	<b>269,465,943</b>	<b>529,990,825</b>	<b>37,590,575</b>	<b>148,313,790</b>	<b>72,115,295</b>	<b>33,684,671</b>	<b>110,735,747</b>	<b>86,962,995</b>	<b>19,224,987</b>
<b>A120 LOANS AND NOTES RECEIVABLE</b>													
A121 Loans and Notes Receivable	96,433,351	40,904,413	13,235,893	3,690,990	10,485,965	5,272,397	2,791,188	1,818,162	2,886,091	2,611,191	7,345,512	5,091,549	-
A122 Allowance for Uncollectibles	(9,084,541)	(3,929,383)	(2,230,736)	(1,172,877)	(338,252)	(1,002,869)	-	(156,012)	-	(254,139)	-	-	-
<b>A129 TOTAL LOANS AND NOTES RECEIVABLE</b>	<b>87,348,810</b>	<b>36,975,030</b>	<b>11,005,157</b>	<b>2,518,113</b>	<b>10,147,713</b>	<b>4,269,528</b>	<b>2,791,188</b>	<b>1,662,150</b>	<b>2,886,091</b>	<b>2,357,052</b>	<b>7,345,512</b>	<b>5,091,549</b>	<b>-</b>
<b>A130 OTHER NON-CURRENT ASSETS</b>													
A131 Deferred Charges and Other Assets	373,568,622	223,465,272	93,127,180	-	4,795,899	8,800,828	-	12,747,302	684	23,862,473	595,784	6,173,200	-
A132 Net Investment in Direct Financing Leases	7,385,719	-	-	-	-	-	-	-	-	-	-	-	-
A133 Due from Component Units- Non-Current	6,912,211	-	-	-	-	-	-	-	-	6,912,211	-	-	-
Due from University	593,724	-	-	-	593,724	-	-	0	-	-	-	-	-
<b>A139 TOTAL OTHER NON-CURRENT ASSETS</b>	<b>388,460,276</b>	<b>223,465,272</b>	<b>93,127,180</b>	<b>-</b>	<b>5,389,623</b>	<b>8,800,828</b>	<b>-</b>	<b>20,133,021</b>	<b>684</b>	<b>30,774,684</b>	<b>595,784</b>	<b>6,173,200</b>	<b>-</b>
<b>A2XX CAPITAL ASSETS:</b>													
<b>A210 DEPRECIABLE CAPITAL ASSETS</b>													
A211 Buildings	12,073,274,081	3,449,238,718	2,018,377,760	526,209,729	1,384,994,858	1,477,533,297	103,095,605	981,877,508	179,052,160	932,440,077	544,059,325	472,491,372	3,903,672
A212 Infrastructure and Other Improvements	681,022,466	113,034,351	130,523,476	80,548,750	54,970,507	80,100,993	5,990,694	89,460,883	29,763,314	17,998,121	45,828,422	29,077,784	3,725,171
A213 Furniture and Equipment	2,313,900,798	1,217,167,634	302,530,822	65,774,137	209,391,269	214,159,274	5,116,023	90,332,697	29,026,704	116,821,234	27,860,395	34,187,431	1,531,078
A214 Library Resources	899,386,524	321,757,530	129,349,273	58,551,729	115,169,682	16,603,887	484,367	72,676,665	29,940,096	104,405,936	39,831,063	10,571,759	44,596
A215 Property under Capital Lease/Leasehold Improvements	406,767,329	250,468,705	27,422	841,794	17,427,476	6,646,587	-	45,311,857	73,652,461	3,212,282	7,232,286	1,946,259	-
A216 Works of Art & Historical Treasures - Depreciable	3,960,333	432,895	-	42,460	1,672,336	144,599	-	966,003	-	-	687,143	14,887	-
A217 Other Fixed Assets	157,587,657	35,896,044	54,024,200	329,346	7,850,435	33,140,389	-	1,879,430	2,012,099	2,360,448	9,544,587	1,163,510	3,400,000
A218 Accumulated Depreciation	(6,748,905,702)	(2,811,788,980)	(908,959,550)										





STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
UNIVERSITY ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2014

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	DWF	FU	UNF	FGCU	FSU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>B100 OPERATING REVENUES</b>													
B105 Student Tuition & Fees	2,547,308,629	508,447,757	3,641,939,927	851,313,272	370,449,713	360,299,527	7,296,124	188,298,305	80,161,624	383,584,131	103,726,767,59	86,823,652	
B106 Less: Tuition Scholarship Allowances	(743,439,004)	(149,792,559)	(118,984,906)	(31,284,423)	(104,139,584)	(102,585,577)	5,329,378	(52,942,279)	(19,967,201)	(108,504,693)	(31,438,790,72)	(28,597,353)	
B107 Net Student Tuition & Fees	1,793,869,869	358,655,398	2,451,155,020	245,135,020	266,310,129	266,713,950	2,066,746	135,355,510	60,139,325	275,079,438	72,287,976,87	57,986,299	
B110 Federal Grants and Contracts	920,287,173	36,614,804	1,575,255,456	56,429,819	181,028,836	82,083,832	41,2251	24,320,929	11,553,825	80,338,840	5,157,748,35	5,091,570	
B115 State and Local Grants and Contracts	123,163,622	44,657,825	20,271,927	5,346,608	6,813,787	22,436,185	2,794	8,725,020	3,623,181	7,172,335	1,122,424,64	3,012,075	
B120 Nongovernmental Grants and Contracts	894,886,763	704,748,805	18,045,300	1,282,260	19,131,149	125,206,979	1,020,252	6,813,715	12,030,211	1,743,679,58	4,014,312		
B125 Sales & Services of Educational Department	59,353,720	52,012,433	591,183			59,647		487,612		795,130	5,130,557,34		
B130 Sales and Services of Auxiliary Enterprise	708,689,034	129,941,610	160,424,470	23,149,913	64,551,298	110,848,604	5,572,197	47,003,225	6,076,624	101,030,247	24,223,992,58	35,393,572	259,138
B131 Sales and Services of Component Units	-	-	-	-	-	-	-	-	-	-	-	-	
B132 Hospital Revenues	-	-	-	-	-	-	-	-	-	-	-	-	
B133 Royalties and Licensing Fees	-	-	-	-	-	-	-	-	-	-	-	-	
B134 Gifts and Donations	2,094,978	1,177,551	300,880	80,351	105,144	213,350	122,226	6,004,845	3,178,295	13,530,271	4,288,123,54	1,167,441	
B135 Interest on Loans Received	56,812,085	2,381,246	8,297,069	3,372,474	424,220	9,203,975	9,196,466	6,004,845	84,664,381	490,674,87	113,384,505	106,565,269	259,138
B140 Other Operating Revenue	4,586,810,243	1,659,949,692	610,661,575	123,467,296	443,779,559	716,303,856	9,196,466	228,803,169	84,664,381	490,674,87	113,384,505	106,565,269	
<b>B199 TOTAL OPERATING REVENUES</b>													
B200 OPERATING EXPENSES													
B205 Compensation & Employee Benefits	4,961,949,095	1,234,913,654	640,071,132	171,907,622	489,989,986	746,049,529	21,881,823	271,513,382	110,421,232	525,054,519	143,328,568,45	110,682,152	6,395,476
B210 Service & Supplies	1,546,880,060	472,296,534	226,947,571	57,361,017	163,273,412	216,966,661	6,807,250	93,730,221	43,583,638	171,786,985	44,886,458,42	39,583,130	8,549,692
B213 Utilities	210,358,202	62,760,924	33,983,084	12,367,824	23,260,801	26,134,652	1,442,646	12,361,234	4,139,409	16,214,646	9,632,258,50	5,669,102	170,082
B230 Scholarships and Fellowships	559,073,173	78,818,363	83,105,945	26,285,788	84,531,278	85,662,971	935,777	49,595,278	21,329,494	93,660,306	18,002,278,05	17,637,174	
B235 Depreciation Expense	441,405,202	123,114,297	69,843,734	18,008,966	60,939,674	50,088,542	3,293,497	30,156,634	8,421,459	41,449,494	21,567,210,77	13,729,800	469,383
B230 Self Insurance Claims and Expenses		(5,784,153)				2,419,330				26,599			
B250 Other Operating Expenses													
B299 TOTAL OPERATING EXPENSES	7,716,125,528	2,455,929,659	1,057,951,466	285,911,217	821,207,151	1,125,884,325	33,663,114	457,920,939	198,177,233	848,143,130	237,216,282	187,291,358	16,029,614
B300 Total Operating Income (Loss)	(3,128,115,285)	(796,059,967)	(447,289,891)	(162,444,121)	(377,927,592)	(409,581,249)	(24,466,648)	(229,117,770)	(103,513,972)	(337,885,712)	(123,331,777)	(80,926,089)	(15,770,476)
<b>B400 NON-OPERATING REVENUES (EXPENSES)</b>													
B405 State Appropriations	2,278,053,852	603,890,114	331,441,022	100,403,573	273,554,411	322,514,490	17,958,675	158,928,178	71,002,273	225,862,112	81,046,261,00	59,564,799	29,887,484
B406 Federal and State Scholarship Grants	742,890,712	116,994,038	94,762,806	33,633,083	137,019,306	105,434,566	3,010,146	59,081,152	24,702,173	110,808,582	31,826,955,50	28,628,251	
B406 Net Capital Grants, Donations	46,428,108		34,586,070										8,831,892
B407 State Appropriated American Recovery & Reinvestment													
B408 Net Capital Grants, Donations	113,200,042	82,041,036	63,477,842	4,637,088	6,930,079	22,254,924	1,256,265	2,167,873	851,160	9,413,269	1,310,727,82	771,763	993,646
B410 Investment Income	27,285,365	37,423,656	6,347,842	893,079	7,127,515	9,774,325	110,264	14,794,614	650,583	14,794,614	357,427,52	676,051	
B411 Lease-Unrealized Gains and Losses	90,662,279	32,523,790	6,019,133	889,481	15,191,263	17,509,271	113,867	1,996,308	(96,726)	(640,232)	23,567,641		
B414 Loss Investment Expenses	(4,843,404)	(3,538,219)			(608,207)	(20)							
B415 Net Investment Income	163,104,240	66,399,227	12,366,974	1,792,560	21,860,571	27,284,277	224,131	4,104,181	1,405,018	19,630,062	1,668,200,34	1,427,814	993,646
B145 Other Non-Operating Revenue	54,282,671	422,470	465,900	170,629	10,886,509	117,066	16,688	10,887,539	19,452	19,630,062	9,628,501,00	2,977,846	
B420 Gain/Loss on Disposal of Capital Assets	(111,166,627)	(2,658,569)	(80,472,747)	(755,339)	(635,474)	(5,285,036)	(4,523)	(1,058,729)	(22,035)	(187,111)	(113,260,64)	(270,646)	(7,854)
B425 Interest on Asset-Related Debt	(597,453,043)	(80,472,747)	(11,691,268)	(3,455,291)	(7,648,203)	(1,417,389)	(1,539,316)	(3,627,480)	0	(7,803,740)	(6,899,293,40)	(7,614,831)	
B430 Other Non-Operating Expenses	(110,822,498)	(6,483,223)	(18,221,987)	(4,971,134)	(39,231,427)	(33,223,802)	(97,283)	(1,415,659)	0	(3,416,298)	(3,657,109,00)	0	395,162
B499 TOTAL NON-OPERATING REVENUES (EXPENSES)	3,216,252,452	854,517,344	442,954,677	132,200,428	395,777,638	448,678,394	20,824,274	226,859,126	100,118,149	368,460,748	113,500,255	84,733,223	40,100,330
B500 INCOME (LOSS) BEFORE CONTRIBUTIONS	86,610,167	58,457,377	(4,335,214)	(30,243,693)	17,850,101	27,097,625	(3,642,374)	(2,285,344)	(3,395,823)	10,775,035	(9,831,523)	3,807,144	24,329,854
<b>B605 ADDITIONS TO PERMANENT ENDOWMENTS</b>													
B610 Capital Appropriations													
B615 Capital Grants, Contracts and Donations	182,226,130	43,666,760	4,911,244	2,986,162	21,514,232	37,511,413	2,577,359	5,627,602	11,879,319	39,287,370	9,157,056,20	3,107,613	15,449,367
B620 Fees for Capital Projects	81,247,151	17,706,736	17,895,503	642,498	1,766,420	13,142,905	72,015	5,730,397	801,837	5,565,400	1,413,073,47	1,170,000	
B625 Transfers To Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	
B626 Transfers From Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	
B630 Transfers To/From Other SUS Universities	(22,186,493)					(22,186,493)							
B635 General Revenue Transfers Out	331,313					331,313							
B700 CHANGE IN NET POSITION	330,228,268	119,930,873	18,471,533	(26,615,033)	41,130,733	55,565,450	(992,999)	9,430,968	9,285,333	55,518,805	738,607	8,084,757	39,779,221
B800 TOTAL NET POSITION - BEGINNING	10,089,433,979	2,368,960,534	2,084,512,795	571,409,838	1,081,030,544	1,119,324,197	59,449,9742	824,201,475	195,918,047	939,094,176	347,192,657,51	357,635,864	140,324,108
B850 ADJUSTMENTS TO BEGINNING NET POSITION	(497,320)												
B900 TOTAL NET POSITION - ENDING	10,416,674,927	2,868,791,407	2,102,984,329	544,193,745	1,122,161,297	1,174,889,647	58,856,6743	832,945,648	205,203,380	994,612,981	346,311,800	365,720,621	180,103,330

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
COMPONENT UNITS ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2014

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FU	UNF	FGCU	FRU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>B100 OPERATING REVENUES</b>													
B106 Student Tuition & Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
B106 Less: Tuition Scholarship Allowances	-	-	-	-	-	-	-	-	-	-	-	-	-
B107 Net Student Tuition & Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
B110 Federal Grants and Contracts	120,101	-	-	-	-	-	-	120,101	-	-	-	-	-
B115 State and Local Grants and Contracts	49,690,833	-	-	-	-	-	-	1,252,807	-	-	-	-	-
B120 Nongovernmental Grants and Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
B125 Sales and Services of Educational Department	-	-	-	-	-	-	-	-	-	-	-	-	-
B131 Sales and Services of Component Units	-	-	-	-	-	-	-	-	-	-	-	-	-
B132 Hospital Revenues	445,160,431	105,566,015	26,347,876	-	-	271,450,249	-	28,306,416	4,713,638	5,774,257	-	-	-
B133 Royalties and Licensing Fees	2,339,071,223	2,339,071,223	14,841,336	-	-	1,791,250	-	144,578	4,415,544	18,682,543	-	-	6,919,000
B134 Gifts and Donations	46,734,786	29,957,622	66,463,962	-	-	142,962,897	-	7,197,334	-	-	-	-	-
B135 Interest on Loans Receivable	379,624,753	102,997,683	-	-	-	6,958,207	-	4,250,414	61,170	-	-	-	1,725,288
B140 Other Operating Revenue	218,587	-	-	-	-	-	-	218,587	-	-	-	-	-
<b>B199 TOTAL OPERATING REVENUES</b>	<b>3,603,136,487</b>	<b>2,729,713,831</b>	<b>234,224,989</b>	<b>6,838,866</b>	<b>101,048,415</b>	<b>36,914,092</b>	<b>3,196,743</b>	<b>39,414,248</b>	<b>21,007,200</b>	<b>31,273,612</b>	<b>13,564,133</b>	<b>17,477,762</b>	<b>6,964,000</b>
	3,603,136,487	2,729,713,831	234,224,989	6,838,866	101,048,415	36,914,092	3,196,743	39,414,248	21,007,200	31,273,612	13,564,133	17,477,762	6,964,000
<b>B200 OPERATING EXPENSES</b>													
B205 Compensation & Employee Benefits	1,144,370,915	874,766,012	47,883,827	1,073,559	14,247,516	190,057,420	-	10,193,914	2,348,631	-	778,407	-	2,441,629
B210 Service & Supplies	1,756,104,511	1,238,565,418	91,413,993	11,944,976	54,245,611	285,597,993	3,664,881	15,241,727	9,054,212	24,456,754	15,862,972	-	5,970,288
B215 Utilities	9,200,335	12,975,094	535,436	53,525	-	4,123,429	-	3,202,027	1,415,342	170,576	-	-	-
B230 Scholarships and Fellowships	12,975,094	-	-	-	-	6,958,207	-	4,250,414	61,170	-	-	-	1,725,288
B235 Depreciation Expense	138,575,112	94,966,578	51,253,963	22,383	10,464,481	18,436,260	-	5,104,186	2,857,592	721,785	868,380	-	7,914
B240 Self Insurance Claims and Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
B250 Other Operating Expenses	15,866,422	-	-	-	-	-	-	-	-	-	-	-	-
<b>B299 TOTAL OPERATING EXPENSES</b>	<b>3,077,422,230</b>	<b>2,208,298,008</b>	<b>144,959,219</b>	<b>13,094,443</b>	<b>78,957,608</b>	<b>505,133,209</b>	<b>3,664,881</b>	<b>37,992,268</b>	<b>16,536,948</b>	<b>36,773,688</b>	<b>17,509,759</b>	<b>10,144,724</b>	<b>4,557,535</b>
	3,077,422,230	2,208,298,008	144,959,219	13,094,443	78,957,608	505,133,209	3,664,881	37,992,268	16,536,948	36,773,688	17,509,759	10,144,724	4,557,535
<b>B300 Total Operating Income (Loss)</b>	<b>525,714,097</b>	<b>521,415,823</b>	<b>(13,881,056)</b>	<b>(6,255,577)</b>	<b>22,090,807</b>	<b>(3,576,795)</b>	<b>(465,138)</b>	<b>1,421,980</b>	<b>4,670,252</b>	<b>(5,500,076)</b>	<b>(3,945,626)</b>	<b>7,333,038</b>	<b>2,406,465</b>
<b>B400 NON-OPERATING REVENUES (EXPENSES)</b>													
B405 State Appropriations	13,961,832	13,961,832	236,666	-	-	-	-	-	-	-	-	-	-
B406 Federal and State Scholarship Grants	-	-	-	-	-	-	-	-	-	-	-	-	-
B406 Non-Capital Grants, Donations	-	-	-	-	-	-	-	-	-	-	-	-	-
B407 State Appropriated American Recovery & Reinvestment	-	-	-	-	-	-	-	-	-	-	-	-	-
B408 Non-Capital Grants, Donations	-	-	-	-	-	-	-	-	-	-	-	-	-
B410 Investment Income	419,256,167	240,961,082	16,382,623	2,545,499	745,569	81,235,259	5,016,136	17,243,501	4,336,480	39,518,895	318,178	-	11,445,098
B411 Less: Unrealized Gains and Losses	140,840,822	15,777,368	71,920,468	16,048,250	-	-	-	20,929,197	6,475,764	(2,045,400)	11,735,175	-	-
B414 Less: Investment Expenses	(9,657,763)	(9,254,919)	(86,567)	-	-	-	-	(316,277)	-	-	-	-	-
B415 Net Investment Income	550,939,226	247,883,531	88,216,524	18,593,749	745,569	81,235,259	5,016,136	38,172,698	10,495,967	37,473,495	12,053,353	-	7,847
B420 Other Non-Operating Revenue	93,313,342	85,026,092	4,685,065	-	(5,762,089)	2,869,266	-	6,461,543	33,465	-	-	-	-
B420 Gain/Loss on Disposal of Capital Assets	(1,024,445)	(1,484,228)	5,101,216	-	(52,033)	-	-	1,600	-	-	-	-	-
B425 Interest on Asset-Related Debt	(67,359,720)	(22,221,590)	(625,280)	-	(12,421,297)	(14,363,210)	-	(12,096,272)	(2,669,772)	(1,679,333)	(1,038,014)	-	(134,005)
B430 Other Non-Operating Expenses	(621,115,272)	(601,610,920)	(15,376,010)	-	15,081,558	-	-	(1,612,252)	(3,227,166)	-	(8,500)	-	-
<b>B499 TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>(31,448,883)</b>	<b>(279,243,289)</b>	<b>77,847,172</b>	<b>18,393,749</b>	<b>(2,407,992)</b>	<b>55,368,577</b>	<b>5,016,136</b>	<b>30,926,532</b>	<b>4,652,494</b>	<b>35,794,160</b>	<b>11,006,839</b>	<b>11,311,093</b>	<b>7,847</b>
	(31,448,883)	(279,243,289)	77,847,172	18,393,749	(2,407,992)	55,368,577	5,016,136	30,926,532	4,652,494	35,794,160	11,006,839	11,311,093	7,847
<b>B500 INCOME (LOSS) BEFORE CONTRIBUTIONS</b>	<b>494,265,215</b>	<b>242,070,534</b>	<b>63,766,116</b>	<b>12,338,172</b>	<b>19,682,815</b>	<b>51,791,782</b>	<b>4,550,988</b>	<b>32,348,312</b>	<b>9,302,746</b>	<b>30,294,084</b>	<b>7,061,213</b>	<b>18,644,131</b>	<b>2,414,312</b>
<b>B605 Additions to Permanent Endowments</b>	46,546,300	31,582,516	6,464,986	-	2,309,174	-	-	-	1,995,953	-	4,228,671	-	65,000
B610 Capital Appropriations	-	-	-	-	-	-	-	-	-	-	-	-	-
B615 Capital Grants, Contracts and Donations	11,909,831	5,699,203	-	-	-	-	-	389,087	-	1,380,001	-	-	4,441,540
B620 Fees for Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
B625 Transfers To Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	-
B626 Transfers From Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	-
B630 Transfers To/From Other SUS Universities	-	-	-	-	-	-	-	-	-	-	-	-	-
B635 General Revenue Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>B700 CHANGE IN NET POSITION</b>	<b>553,021,346</b>	<b>273,653,050</b>	<b>75,930,305</b>	<b>12,338,172</b>	<b>22,191,989</b>	<b>51,791,782</b>	<b>4,550,988</b>	<b>32,737,399</b>	<b>11,298,699</b>	<b>31,674,085</b>	<b>11,289,884</b>	<b>23,085,671</b>	<b>2,479,312</b>
<b>B800 TOTAL NET POSITION - BEGINNING</b>	<b>5,801,139,107</b>	<b>3,175,136,304</b>	<b>832,115,789</b>	<b>115,792,820</b>	<b>221,558,619</b>	<b>619,485,517</b>	<b>38,167,178</b>	<b>260,720,620</b>	<b>86,553,214</b>	<b>271,527,291</b>	<b>102,652,354</b>	<b>77,480,601</b>	
<b>B800 ADJUSTMENTS TO BEGINNING NET POSITION</b>	(3,800,486)	(357,023)	(708,759)	-	-	1,535,724	-	(1,923,170)	(1,380,523)	(226,735)	-	-	-
<b>B900 TOTAL NET POSITION - ENDING</b>	<b>6,351,099,967</b>	<b>3,448,432,331</b>	<b>907,237,335</b>	<b>128,120,992</b>	<b>243,750,608</b>	<b>672,762,823</b>	<b>42,718,176</b>	<b>291,534,849</b>	<b>96,470,390</b>	<b>302,974,641</b>	<b>113,942,238</b>	<b>100,576,272</b>	<b>2,479,312</b>

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, 2014

	SUS	UF	FSU	FAWMU	UCT	USF	NC	FAU	UWF	FU	UNF	FCCU	FRU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
B100 OPERATING REVENUES													
B105 Student Tuition & Fees	2,547,249,000	598,447,757	364,139,927	85,131,272	370,440,713	369,299,557	7,396,124	188,298,305	80,161,624	383,584,131	103,776,788	86,823,652	
B106 Less: Tuition Scholarship Allowances	(743,249,000)	(149,729,359)	(118,984,906)	(31,284,823)	(104,139,584)	(102,585,277)	(5,329,578)	(29,242,795)	(19,967,201)	(108,504,693)	(31,438,791)	(8,829,353)	
B107 Net Student Tuition & Fees	1,793,999,999	358,718,398	245,155,020	53,846,449	266,301,129	266,713,880	2,066,546	135,555,510	60,193,923	275,079,438	72,337,977	57,886,299	
B110 Federal Grants and Contracts	920,897,840	386,314,804	157,575,456	36,429,481	62,083,832	82,083,832	24,320,929	24,200,929	11,533,825	80,338,840	5,157,748	5,091,570	
B115 State and Local Grants and Contracts	123,283,723	44,637,825	20,271,927	5,346,068	6,813,787	22,456,185	2,794	8,845,121	3,623,181	7,127,335	1,122,426	3,012,075	
B120 Non-governmental Grants and Contracts	704,278,805	18,045,300	18,045,300	1,242,560	19,131,149	17,523,085	1,020,252	8,066,552	12,030,211	12,030,211	1,745,680	4,014,312	
B125 Sales & Services of Educational Department	59,535,720	52,017,610	129,943,610	591,183	59,647	59,647	487,612	47,871,522	6,076,624	795,130	5,130,557	35,393,572	259,138
B129 Sales & Services of Auxiliary Enterprise	708,989,034	129,943,610	164,424,740	23,149,913	64,551,298	118,848,604	5,572,197	47,003,235	101,510,247	101,510,247	24,225,993	35,393,572	
B131 Sales and Services of Component Units	445,160,451	108,564,150	26,347,576			271,450,249		28,308,416	4,713,638	5,774,257			
B132 Hospital Revenues	2,599,071,223	2,599,071,223				1,791,250		144,578	4,415,544	18,689,543		14,943,753	6,919,000
B133 Royalties and Licensing Fees	46,734,786	102,597,622	66,463,962			7,197,334	3,088,432	7,197,334	57,433	7,966	17,829,257	3,707,450	45,000
B134 Gifts and Donations	2,525,565	1,177,551	300,880		80,351	213,590		310,890	57,433	20,347,083			
B135 Interest on Loans Receivable	379,327,856	131,902,534	31,722,058	10,211,340	92,479,048	46,619,967	253,527	8,177,270	15,056,313	18,760,768			
B139 Other Operating Revenue	8,191,146,730	4,389,583,523	741,739,728	130,305,962	544,827,974	1,217,859,570	12,396,209	268,217,417	105,670,481	521,731,049	127,548,638	124,043,031	7,223,138
B900 TOTAL OPERATING REVENUES	10,759,479,917	4,664,227,667	1,202,910,685	299,005,660	900,664,759	1,631,017,634	37,327,995	495,913,207	204,514,201	884,916,838	254,826,041	197,636,082	20,587,149
B200 Total Operating Income (Loss)	<u>(2,662,401,187)</u>	<u>(274,644,144)</u>	<u>(661,170,947)</u>	<u>(168,699,699)</u>	<u>(355,836,795)</u>	<u>(413,159,044)</u>	<u>(24,991,760)</u>	<u>(227,695,790)</u>	<u>(98,843,220)</u>	<u>(463,185,789)</u>	<u>(127,277,403)</u>	<u>(73,593,051)</u>	<u>(13,364,011)</u>
B300 NON-OPERATING REVENUES (EXPENSES)													
B305 State Appropriations	2,292,025,684	619,851,946	337,441,022	100,403,573	273,554,411	325,514,490	17,958,675	158,028,128	71,002,323	225,865,112	81,046,261	59,564,799	29,887,484
B306 Federal and State Scholarship Grants	219,640,869	743,127,328	94,999,422	33,633,083	137,019,306	163,434,966		59,981,152	24,702,173	110,808,582	31,829,956	28,626,251	8,531,892
B306 Non-Capital Grants, Donations	46,828,108		34,586,070			3,010,146							
B407 State Appropriated American Recovery & Reinvestment	113,300,042	82,041,036		4,637,008		2,254,924			3,010,889				1,001,493
B410 Investment Income	278,434,238	227,830,465	3,438,578		7,923,084	91,009,294	5,126,400	19,411,374	51,877,640	48,929,164	1,628,951	1,221,861	1,001,493
B411 Lease, Unutilized Gains and Losses	231,303,100	48,301,158	77,939,401	16,937,731	15,191,263	17,599,271	113,667	22,865,505	71,256,347	12,795,347	12,097,603	6,761,651	
B414 Less: Investment Expenses	(14,301,167)	(12,857,139)	(86,567)		(508,207)	(20)			(640,232)	(640,232)			
B415 Net Investment Income	714,403,466	313,888,758	100,583,498	20,376,389	108,519,536	108,519,536	5,240,267	42,276,879	11,900,985	61,041,136	13,721,553	12,892,912	1,001,493
B419 Other Non-Operating Revenue	148,986,013	45,448,582	5,150,965	1,702,629	4,224,420	2,986,332	1,638	17,399,082	32,917	19,630,082	9,628,501	2,977,846	
B420 Gain/Loss on Disposal of Capital Assets	(127,304,729)	(4,182,297)	(245,123)		(315,507)	(4,523)	(4,523)	(1,057,129)	(2,203)	(187,111)	(113,261)	(270,646)	(7,854)
B425 Interest on Accrual/Deferred Debt	(127,304,729)	(30,766,337)	(12,317,048)	(3,455,291)	(20,069,500)	(5,791,099)	(1,539,346)	(15,224,207)	(2,669,772)	(2,669,772)	(9,483,075)	(7,748,836)	(395,162)
B430 Other Non-Operating Expenses	(23,938,221)	(68,094,121)	(33,597,006)	(4,971,134)	(24,149,569)	(8,036,400)	(97,813)	(1,028,147)	(3,222,664)	(3,416,298)	(3,665,609)		
B900 TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>3,183,265,569</u>	<u>575,127,055</u>	<u>520,601,849</u>	<u>150,734,177</u>	<u>393,569,701</u>	<u>492,047,271</u>	<u>25,860,410</u>	<u>257,285,738</u>	<u>104,750,643</u>	<u>404,254,908</u>	<u>124,507,094</u>	<u>96,044,336</u>	<u>40,108,177</u>
B500 INCOME (LOSS) BEFORE CONTRIBUTIONS	862,575,382	300,572,911	59,400,902	(7,905,521)	373,532,916	76,889,407	906,624	30,089,968	5,966,923	41,669,119	(2,770,310)	22,451,275	26,744,166
B605 Additions to Permanent Endowments	46,846,300	31,582,516	6,464,986		2,599,174				1,995,953		4,228,671		65,000
B610 Capital Appropriations	162,226,130	43,666,780	4,971,244	2,986,162	21,316,232	37,511,413	2,577,359	5,627,602	11,879,319	39,287,370	9,137,056	3,107,613	
B615 Capital Grants, Contracts and Donations	93,156,982	17,706,736	23,594,706	642,498	1,766,420	13,142,205	72,015	6,119,484	801,857	6,838,401	1,413,073	3,611,580	15,449,367
B620 Fees for Capital Projects		-											
B625 Transfers to Primary Government	-	-											
B626 Transfers from Primary Government	(22,186,493)												
B630 Transfers to/from Other SUs/Universities	(22,186,493)												
B635 General Revenue Transfers Out	331,313					(22,186,493)		331,313					
B700 CHANGE IN NET POSITION	883,249,614	393,485,923	94,401,838	(14,276,861)	63,322,742	107,357,232	3,557,999	42,168,367	20,594,032	67,192,890	12,028,491	31,770,428	42,288,533
B800 TOTAL NET POSITION - BEGINNING	13,890,593,084	5,344,096,838	2,916,628,584	687,192,658	1,302,589,163	1,736,759,514	98,016,920	1,084,922,095	282,470,261	1,210,621,467	449,845,012	435,126,465	140,524,108
B850 ADJUSTMENTS TO BEGINNING NET POSITION	(5,967,806)	(357,023)	(708,759)	(601,060)		1,535,724		(2,609,965)	(1,380,523)	(226,735)	(1,619,465)		
B900 TOTAL NET POSITION - ENDING	<u>16,767,874,894</u>	<u>5,927,222,738</u>	<u>3,010,321,664</u>	<u>672,314,737</u>	<u>1,345,911,905</u>	<u>1,847,652,470</u>	<u>101,574,919</u>	<u>1,124,480,497</u>	<u>301,673,770</u>	<u>1,297,387,622</u>	<u>460,254,038</u>	<u>466,296,893</u>	<u>182,582,642</u>

