

# STATE UNIVERSITY SYSTEM OF FLORIDA CONSOLIDATED FINANCIAL STATEMENTS

For the FISCAL YEAR JUNE 30, 2019



## FOREWORD

The financial statements for the fiscal year ended June 30, 2019, for each of the 12 institutions which comprise the State University System of Florida, have been consolidated and are presented herein. Each of the individual university statements 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 follow the recommendations of the National Association of College and University Business Officers (NACUBO), and they 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 of Florida's Comprehensive Annual Financial Report (CAFR).

**These consolidated university statements are not audited**; however, both the State of Florida CAFR as well as the individual university CAFRs are audited by the State of Florida Auditor General, and may be found at <http://www.myfloridacfo.com/Division/AA/Reports> and <http://www.myflorida.com/audgen/page/subjects/university.htm>, respectively.

Questions concerning this report may be directed to Kevin Pichard, Interim Director of Finance and Facilities at (850) 245-0059, [kevin.pichard@flbog.edu](mailto:kevin.pichard@flbog.edu) or Dale Bradley, Director of Budget and Fiscal Policy, Florida Board of Governors, State University System of Florida at (850) 245-9392, [dale.bradley@flbog.edu](mailto:dale.bradley@flbog.edu).

**Additional information about the State University System of Florida, as well as the System's Board of Governors may be found at <http://flbog.edu/>.**

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**STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS  
CONDENSED STATEMENT OF NET POSITION  
FOR FISCAL YEAR ENDED JUNE 30, 2019**

	<u>UNIVERSITIES</u>	<u>COMPONENT UNITS</u>	<u>MEMO TOTAL</u>
<b>ASSETS:</b>			
CURRENT ASSETS:			
Cash and cash equivalents	\$ 128,439,919	\$ 396,906,155	\$ 525,346,074
Investments	4,631,165,645	935,987,265	5,567,152,910
Net receivables	396,249,758	672,085,843	1,068,335,601
Due from other funds	531,077,745	434,811,437	965,889,182
Inventories	11,087,521	56,019,164	67,106,685
Loans and notes receivable	10,067,589	358,372	10,425,961
Other current assets	31,481,766	145,078,696	176,560,462
<b>TOTAL CURRENT ASSETS</b>	<b>5,739,569,943</b>	<b>2,641,246,932</b>	<b>8,380,816,875</b>
NON-CURRENT ASSETS:			
Restricted cash and cash equivalents	49,908,000	138,709,937	188,617,937
Restricted investments	590,269,827	5,088,433,976	5,678,703,802
Loans and notes receivable	44,089,019	84,270,177	128,359,196
Other non-current assets	30,428,450	624,299,233	654,727,684
CAPITAL ASSETS:			
Depreciable capital assets	9,118,845,100	2,129,365,390	11,248,210,491
Non-depreciable capital assets	1,190,424,597	416,138,245	1,606,562,842
<b>TOTAL NON-CURRENT ASSETS</b>	<b>11,023,964,993</b>	<b>8,481,216,958</b>	<b>19,505,181,951</b>
<b>TOTAL ASSETS</b>	<b>16,763,534,935</b>	<b>11,122,463,890</b>	<b>27,885,998,825</b>
Deferred outflow of resources	1,172,622,112	153,769,379	1,326,391,492
<b>TOTAL ASSETS &amp; DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 17,936,157,048</b>	<b>\$ 11,276,233,269</b>	<b>\$ 29,212,390,317</b>
<b>LIABILITIES:</b>			
CURRENT LIABILITIES:			
Accounts payable and accrued liabilities	\$ 528,040,845	\$ 501,235,356	\$ 1,029,276,201
Total due to other funds	286,121,012	305,771,779	591,892,791
Deferred Revenues	212,802,109	116,368,284	329,170,393
Total long-term liabilities - current portions	185,767,291	155,326,656	341,093,947
Other current liabilities	10,704,114	18,781,310	29,485,424
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,223,435,371</b>	<b>1,097,483,385</b>	<b>2,320,918,756</b>

**STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS  
CONDENSED STATEMENT OF NET POSITION  
FOR FISCAL YEAR ENDED JUNE 30, 2019**

	<u>UNIVERSITIES</u>	<u>COMPONENT UNITS</u>	<u>MEMO TOTAL</u>
<b>NON-CURRENT LIABILITIES:</b>			
Advances from other funds	—	—	—
Bonds and Revenue Certificates Payable	272,691,976	2,158,039,424	2,430,731,400
Loans and Notes Payable	121,882,274	139,445,056	261,327,330
Installment Purchase Notes Payable	1,024,478	1,796,000	2,820,478
Capital Leases	239,968,111	75,258,466	315,226,577
Accrued Self-Insurance Claims	28,582,113	26,064,422	54,646,535
Compensated Absences Liability	463,870,491	4,674,398	468,544,889
Other Non-Current Liabilities	44,785,137	190,837,864	235,623,001
Due to Component Units- Non-Current	—	13,060,638	13,060,638
Post Employment Health Care Benefits Payable	2,695,607,000	6,471,000	2,702,078,000
Revenues Received in Advance - Non-Current	114,424,119	26,281,646	140,705,765
Pension Liability	2,171,027,065	—	2,171,027,065
Capital Improvement Debt Payable - Current	744,637,698	—	744,637,698
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b><u>6,907,982,462</u></b>	<b><u>2,641,928,914</u></b>	<b><u>9,549,911,376</u></b>
<b>TOTAL LIABILITIES</b>	<b><u>8,131,417,833</u></b>	<b><u>3,739,412,299</u></b>	<b><u>11,870,830,132</u></b>
TOTAL DEFERRED INFLOWS OF RESOURCES	865,135,543	86,395,692	951,531,235
<b>TOTAL LIABILITIES &amp; DEFERRED INFLOWS OF RESOURCES</b>	<b><u>\$ 8,996,553,376</u></b>	<b><u>\$ 3,825,807,991</u></b>	<b><u>\$ 12,822,361,367</u></b>
<b>NET POSITION:</b>			
Invested in capital assets, net of related debt	\$ 8,781,799,215	\$ 756,260,756	\$ 9,538,059,971
<b>RESTRICTED:</b>			
Non-expendable Endowment	—	3,066,681,811	3,066,681,811
Debt service	30,806,302	16,479,657	47,285,959
Loans	59,552,066	—	59,552,066
Capital projects	599,257,345	69,580,781	668,838,126
Other restricted net assets	493,762,379	1,075,770,537	1,569,532,916
Expendable endowments	—	837,039,382	837,039,382
<b>UNRESTRICTED</b>	<b>(1,025,573,637)</b>	<b>1,628,612,355</b>	<b>603,038,718</b>
<b>TOTAL NET POSITION</b>	<b><u>\$ 8,939,603,671</u></b>	<b><u>\$ 7,450,425,279</u></b>	<b><u>\$ 16,390,028,950</u></b>

**STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS  
CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
FOR FISCAL YEAR ENDED JUNE 30, 2019**

	<u>UNIVERSITIES</u>	<u>COMPONENT UNITS</u>	<u>MEMO TOTAL</u>
<b>OPERATING REVENUES</b>			
Student Tuition & Fees	\$ 3,008,990,560	\$ —	\$ 3,008,990,560
Less: Tuition Scholarship Allowances	<u>(1,173,967,865)</u>	—	<u>(1,173,967,865)</u>
Net Student Tuition & Fees	1,835,022,696	—	1,835,022,696
Federal Grants and Contracts	1,171,053,712	—	1,171,053,712
State and Local Grants and Contracts	147,427,005	2,983,679	150,410,684
Nongovernmental Grants and Contracts	1,156,835,194	78,146,227	1,234,981,421
Sales & Services of Educational Department	90,371,302	—	90,371,302
Sales and Services of Auxiliary Enterprise	844,057,261	—	844,057,261
Sales and Services of Component Units	—	540,420,056	540,420,056
Hospital Revenues	—	3,240,242,820	3,240,242,820
Royalties and Licensing Fees	—	103,730,490	103,730,490
Gifts and Donations	—	363,665,729	363,665,729
Interest on Loans Receivable	1,871,670	—	1,871,670
Other Operating Revenue	<u>86,592,461</u>	<u>391,470,628</u>	<u>478,063,089</u>
<b>TOTAL OPERATING REVENUES</b>	<b><u>5,333,231,299</u></b>	<b><u>4,720,659,629</u></b>	<b><u>10,053,890,929</u></b>
<b>OPERATING EXPENSES</b>			
Compensation and Employee Benefits	6,598,053,055	1,466,947,413	8,065,000,468
Service and Supplies	1,961,537,903	2,231,353,429	4,192,891,332
Utilities	226,045,481	5,464,472	231,509,953
Scholarships and Fellowships	795,062,869	28,913,028	823,975,897
Depreciation Expense	530,122,731	174,988,133	705,110,865
Self Insurance Claims and Expenses	<u>4,176,112</u>	<u>6,955,652</u>	<u>11,131,764</u>
<b>TOTAL OPERATING EXPENSES</b>	<b><u>10,114,998,152</u></b>	<b><u>3,914,622,127</u></b>	<b><u>14,029,620,279</u></b>
<b>OPERATING INCOME (LOSS)</b>	<b><u>(4,781,766,853)</u></b>	<b><u>806,037,502</u></b>	<b><u>(3,975,729,351)</u></b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
State Appropriations	3,116,104,486	11,050,000	3,127,154,486
Federal and State Scholarship Grants	1,180,359,097	—	1,180,359,097
State Appropriated American Recovery & Reinvestment	—	—	—
Non Capital Grants, Contracts and Gifts	326,942,971	344,385	327,287,356
Investment Income	157,642,818	274,832,441	432,475,259
Unrealized Gains and Losses	88,828,713	29,443,546	118,272,259
Investment Expenses	<u>(4,604,687)</u>	<u>(2,447,455)</u>	<u>(7,052,142)</u>
Net Investment Income	241,866,845	301,828,532	543,695,376
Other Non-Operating Revenue	103,873,387	55,458,022	159,331,409
Gain/Loss on Disposal of Capital Assets	(17,131,235)	10,243,401	(6,887,834)
Interest on Asset-Related Debt	(62,550,260)	(78,389,649)	(140,939,909)
Other Non-Operating Expenses	<u>(77,938,775)</u>	<u>(871,166,095)</u>	<u>(949,104,870)</u>

STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS  
CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
FOR FISCAL YEAR ENDED JUNE 30, 2019

	<u>UNIVERSITIES</u>	<u>COMPONENT UNITS</u>	<u>MEMO TOTAL</u>
<b>TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>4,811,526,515</b>	<b>(570,631,404)</b>	<b>4,240,895,111</b>
<b>INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS</b>	<b>29,759,662</b>	<b>235,406,098</b>	<b>265,165,760</b>
CONTRIBUTIONS AND TRANSFERS			
Additions to Permanent Endowments	—	85,606,428	85,606,428
Capital Appropriations	191,866,710	—	191,866,710
Capital Grants, Contracts and Donations	152,746,127	(35,518,140)	117,227,987
Fees for Capital Projects	(5,718,582)	5,718,582	—
<b>CHANGE IN NET POSITION</b>	<b>368,653,917</b>	<b>291,212,968</b>	<b>659,866,885</b>
<b>TOTAL NET POSITION - BEGINNING</b>	<b>8,563,143,377</b>	<b>7,389,949,820</b>	<b>15,953,093,196</b>
ADJUSTMENTS TO BEGINNING NET POSITION	7,806,375	(230,737,508)	(222,931,133)
<b>TOTAL NET POSITION - ENDING</b>	<b>\$ 8,939,603,669</b>	<b>\$ 7,450,425,279</b>	<b>\$ 16,390,028,948</b>

**STATE UNIVERSITIES OF FLORIDA  
CONDENSED STATEMENT OF CASH FLOWS  
FOR FISCAL YEAR ENDED JUNE 30, 2019**

	<u>UNIVERSITIES</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Tuition and Fees	\$ 1,831,534,577
Grants & Contracts	2,414,946,011
Sale & Services of Educational Departments	59,541,071
Sales and Services of Auxiliary Enterprises	914,925,855
Interest on Loans Receivable	1,945,121
Other Operating Receipts	69,557,561
Payments to Employees	(6,311,927,428)
Payments to Suppliers for Goods and Services	(2,195,787,168)
Payments to Students for Scholarships and Fellowships	(795,033,377)
Payments on Self-Insurance Claims & Expenses	(2,567,512)
Net Loans Issued to Students	
Loans Issued to Students	21,696,821
Student Loans Collections	(10,572,481)
<b>Net Cash Provided From Operations</b>	<b>(4,001,740,947)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
State Appropriations	3,114,167,932
Non-Capital Grants, Contracts and Gifts	394,439,210
Operating Subsidies and Transfers	(6,172,353)
Net Change in Funds Held for Others	48,466,153
Other Receipts	86,578,034
Additions to Endowments	—
Federal Direct Loan Program	1,219,204,614
Federal Direct Loan Program Disbursements	(1,217,282,663)
Other Expenses	(74,394,880)
Federal and State Student Financial Aid	1,100,808,185
<b>Net Cash Flows from Noncapital Financing Activities</b>	<b>4,665,814,232</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Proceeds from Capital Debt & New Lease Obligation	44,601,183
Capital Appropriations	271,752,914
Capital Grants & Contracts	62,409,803
Fees for Capital Projects	—
Capital Subsidies and Transfers	7,762,272
Proceeds from Sale of Capital Assets	1,833,679
Other Receipts for Capital Projects	12,363,601
Purchase or Construction of Capital Assets	(815,607,426)
Principal Paid on Capital Debt and Lease	(82,250,693)
Interest Paid on Asset Related Debt and Lease	(63,244,149)
<b>Net Cash Flows from Capital and Related Financial Activities</b>	<b>(560,378,816)</b>

**STATE UNIVERSITIES OF FLORIDA  
CONDENSED STATEMENT OF CASH FLOWS  
FOR FISCAL YEAR ENDED JUNE 30, 2019**

	<b>UNIVERSITIES</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Net Change in Investments	(1,021,839)
Investment Income	177,486,762
Purchase of Investments	(5,961,462,538)
Proceeds from Sales & Maturities of Investments	5,651,440,745
<b>Net Cash Flows from Investing Activities</b>	<b>(90,741,067)</b>
<b>NET CHANGE IN CASH</b>	<b>12,958,940</b>
Cash - Beginning of Year	165,388,981
Adjustment to Beginning Cash	—
<b>CASH - END OF THE YEAR</b>	<b>\$ 178,347,922</b>
<b>RECONCILIATION OF OPERATING CASH FLOWS TO OPERATING INCOME:</b>	
Operating Expense over Revenue	(4,781,766,852)
Depreciation Expense	530,420,296
Change in Assets & Liabilities	
Accounts Receivable	(54,532,603)
Contracts & Grants Receivable	(2,043,222)
Interest Receivable	93,331
Inventories	(932,758)
Loans & Notes Receivable	5,735,064
Deferred Charges and Other Assets	7,213,204
Accounts Payable	(15,479,769)
Accrued Salaries and Wages	7,117,205
Accrued Insurance Claims	1,608,602
Deposits Payable	1,946,699
Compensated Absences Liability	10,540,123
OPEB Liability	(66,548,999)
Unearned Revenues	19,801,200
Other Liabilities	(2,157,819)
Pension Liability	116,410,699
Pension Deferred Outflows	(37,517,937)
Pension Deferred Inflows	94,820,853
Deferred Outflows - Other Post Employment Benefits	6,029,012
Deferred Inflows - Other Post Employment Benefits	157,508,263
Deferred Inflows - Irrevocable Split Interest	—
Deferred Outflows - Asset Retirement Obligations	—
Asset Retirement Liability	—
<b>NET CASH PROVIDED FROM OPERATIONS</b>	<b>\$ (4,001,735,408)</b>

## 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 (CAFR) 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 Board 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 they are responsible for administering the policies prescribed by the Board of Trustees for each University.

### Blended Component Units

Based on the application of the criteria for determining component units, the University of 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, are 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 bequest, 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 organizations' 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 purpose 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.
- **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.
- **Florida Leadership and Education Foundation, Inc.** was formed to further agriculture and natural resource education and related activities, promote agriculture and natural resources leadership, and make contributions to and confer benefits upon the University.
- **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.
- 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 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.

**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.*** (Boosters) 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 Financial Assistance, Inc.*** is a component unit of the Boosters, and it 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 International Programs Association, Inc.*** promotes inter-cultural activities among students, educators, and others. It provides teaching, studying, research, and conference opportunities to U.S. students, scholars, and other professionals and community groups through Florida State University Study-Abroad programs in London, Florence, Costa Rica, and other sites.
- ***The Florida State University Alumni Association, Inc.*** was established to aid, strengthen and expand the relationship between the University and its alumni, serving as a connecting link between the two. 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 Research Foundation, Inc.*** was established in 1993 for the purpose of promoting and assisting in 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 Schools, 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 in April 2006 and is purposed with improving and supporting medical education in the Florida State University College of Medicine.
- ***Florida State University Magnet Research and Development, Inc.*** – The Magnet Research and Development Organization was incorporated to promote, encourage, and assist the research and training activities of faculty, staff, and students of the Florida State University and specifically to design, develop, invent, assemble, construct, test, repair, maintain, and fabricate magnets or magnet systems of any type or design.
- ***The Florida State University Real Estate Foundation, Inc.*** (Real Estate Foundation) - The Real Estate Foundation was established to receive, hold, manage, lease, develop or sell real estate, and to make expenditures, grants, and contributions to or for the benefit of the University.
- ***The Florida State University College of Business Student Investment Fund, Inc.*** (Student Investment Fund) - The Student Investment Fund was established to support a student managed investment fund and other FSU College of Business programs.
- ***Florida State University Athletics Association, Inc.*** (Athletics Association) - The Athletics Association was established to provide supplemental contracts for athletic staff.

**Florida Agricultural and Mechanical University**

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

- **Florida Agricultural and Mechanical University Boosters Clubs, Inc.** is a constituted legally to provide contributions to the University to stimulate the education, health, and physical welfare of the students.

#### University of Central Florida

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

#### University of South Florida

- **University of South Florida Foundation, Inc.** accepts, invests, administers, and distributes private gifts given for the funding of activities and facilities directly related to the mission, role, and scope of the University of South Florida.
- **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.
- **The University Medical Services Association, 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.
- **The University of South Florida Institute of Applied Engineering, Inc.** is organized and operated to provide applied engineering solutions to the United States Federal government as well as other State, County, and Municipal governments and industry. The Institute will enhance scientific research and educational opportunities for the University and community while attracting new technology-focused industries to the local geographic area.
- **The University of South Florida Medical Services Support Corporation (MSSC)** is organized and operated exclusively to receive, hold, invest, and administer property and to make expenditures to or for the benefit of the University. At the September 16, 2015, Board meeting, the Board *Report No. 2020-075 Page 24 December 2019* approved the transition of MSSC's operations to UMSA over the course of the 2015-16 fiscal year. MSSC continues to be a direct-support organization of the University but has no operations.

#### New College of Florida:

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

#### Florida Atlantic University

- **Florida Atlantic University Foundation, Inc.,** solicits, invests, administers and distributes private gifts for the funding of activities and facilities directly related to the mission, role and scope of the University.

- **Florida Atlantic Research Corporation** promotes and encourages, as well as assists in the research activities of the faculty, staff, and students of the University through income from contracts, grants and other sources, including, but not limited to, income derived from or related to the development and commercialization of University work products.

**University of West Florida:**

- **University of West Florida Foundation, Inc.** serves as the vehicle whereby taxpayers, who want to advance the cause of higher education, and to pay more than their fair share of the cost of education, may do so.
- **The Research Foundation of the University of West Florida, Inc.** promotes and encourages the research activities of the University's faculty, staff and students through income from contracts, grants and other sources, including, but not limited to, income derived from or related to the development and commercialization of University work products.
- **West Florida Historic Preservation, Inc.,** engages in the restoration and exhibition of historical landmarks in the Pensacola, Florida vicinity.

**Florida International University:**

- **Florida International University Foundation, Inc.** encourages, solicits, receives and administers gifts and bequests of property and funds for the advancement of the University.
- **Florida International University Research Foundation, Inc.** include the promotion and encouragement of, and assistance to, the research and training activities of faculty, staff, and students of Florida International University through income from contracts, grants and other sources, including, but not limited to, income derived from or related to the development and commercialization of University work products.
- **FIU Athletics Finance Corporation** – Supports the University in matters pertaining to the financing of the University's football stadium and subsequent managing and operating of the facility.

**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 in Board of Governors Regulation 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 setting 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.

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.** (Shands Jacksonville) is a Florida not-for-profit corporation. Shands Jacksonville was organized primarily to provide healthcare and related services to the community, including the City Jacksonville and surrounding counties, and to support the teaching and research missions of the University.

- **University of Florida Self-Insurance Program** (the Program) was created by the Florida Board of Regents, succeeded by the Florida Board of Governors, pursuant to Section 1004.24, Florida Statutes. The Program provides comprehensive general liability and professional liability (malpractice) coverage for the University of Florida and affiliated teaching hospitals that are providing education in healthcare or veterinary services.
- **University of Florida Healthcare Education Insurance Compancy** (HEIC) was created on September 1, 1994, as a self-insurance mechanism created pursuant to 1004.24, Florida Statutes. HEIC writes coverage for teh participants in the Self-Insurance Program (the Program) for loss exposure above the Program's retention. HEIC obtains excess loss reinsurance coverage from commercial insurance carriers for certain layers of exposure.

### **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)

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

### **Basis of Accounting**

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

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

The Statement of Net Position is presented in a classified format to distinguish between current and noncurrent position and liabilities. When both restricted and unrestricted resources

are available to fund certain programs, grants, etc., it is the Universities' policy to first apply the restricted resources to such programs followed by the use of the unrestricted resources.

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

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

### **Cash and Cash Equivalents**

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

### **Capital Position**

Universities' capital position consist of land, buildings, infrastructure and other improvements, furniture and equipment, property position under capital lease, library resources, works of art and historical treasures, construction in progress, and other capital position. These 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 \$5,000 for all movable equipment items and a \$250,000 threshold or 25% of the cost of the building for building renovations and improvements. Depreciation is computed on the straight-line basis over the following estimated lives:

- Buildings, Infrastructure and Other Improvements - 10 to 50 years
- Furniture and Equipment - 3 to 20 years
- Library Resources - 10 years
- Property Under Capital Lease and Leasehold Improvements - up to 50 years
- Computer Software - 5 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.

### 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.

## 2. INVESTMENTS

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.

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Type of Investment/Pool	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<b>Category 1:</b>													
Certificates of Deposit	490,828	—	—	—	490,828	—	—	—	—	—	—	—	—
US Gov & Fed-guaranteed Oblig.	97,737,526	—	—	—	44,904,216	17,361,120	—	—	—	—	31,525,250	—	3,946,940
Federal Agencies Obligations	36,039,704	—	—	—	31,210,420	—	—	—	—	—	4,829,284	—	—
Bonds & Notes	225,226,916	—	—	—	106,100,485	21,363,141	—	36,435,403	—	—	60,729,521	—	598,366
Stocks	136,142,321	—	—	—	—	17,955,891	—	118,186,430	—	—	—	—	—
<b>Total Category 1</b>	<b>\$ 495,637,295</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 182,705,949</b>	<b>\$ 56,680,152</b>	<b>\$ —</b>	<b>\$ 154,621,833</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 97,084,055</b>	<b>\$ —</b>	<b>\$ 4,545,306</b>
<b>Category 2:</b>													
US Gov & Fed-guaranteed Oblig.	4,340,608	—	—	—	—	—	—	—	4,340,608	—	—	—	—
Federal Agencies Obligations	6,059,368	—	—	—	—	—	—	—	3,136,414	—	—	—	2,922,954
Repurchase Agreements	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment Agreements	938,480,480	938,480,480	—	—	—	—	—	—	—	—	—	—	—
Bonds & Notes	15,889,885	—	—	—	—	—	—	739,448	15,150,437	—	—	—	—
Stocks	12,190,770	—	—	—	—	—	—	2,461,506	5,857,288	—	—	—	3,871,976
<b>Total Category 2</b>	<b>\$ 976,961,111</b>	<b>\$ 938,480,480</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 3,200,954</b>	<b>\$ 28,484,747</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 6,794,930</b>
<b>Category 3:</b>													
US Gov & Fed-guaranteed Oblig.	—	—	—	—	—	—	—	—	—	—	—	—	—
Federal Agencies Obligations	—	—	—	—	—	—	—	—	—	—	—	—	—
Bonds & Notes	—	—	—	—	—	—	—	—	—	—	—	—	—
Stocks	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>Total Category 3</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>External Investment Pools / Non-Classified Investments:</b>													
Florida State Treasury	2,666,646,773	1,016,288,135	771,923,269	44,127,500	284,115,629	—	16,593,744	288,523,444	71,243,127	10,239,156	7,187,518	109,463,283	46,941,968
Florida State Board of Administration	9,114,510	34,966	3,653,227	—	1,411,528	5,507	—	—	1,133,920	2,875,362	—	—	—
Money Market & Mutual Funds	1,279,130,046	—	14,828,634	3,591,260	106,574,976	719,544,254	—	183,911,593	—	245,539,782	—	—	5,139,547
<b>Total Non-Classified Investments</b>	<b>\$3,954,891,329</b>	<b>\$1,016,323,101</b>	<b>\$ 790,405,130</b>	<b>\$47,718,760</b>	<b>\$ 392,102,133</b>	<b>\$ 719,549,761</b>	<b>\$16,593,744</b>	<b>\$ 472,435,037</b>	<b>\$ 72,377,047</b>	<b>\$ 258,654,300</b>	<b>\$ 7,187,518</b>	<b>\$ 109,463,283</b>	<b>\$52,081,515</b>
<b>Total Investments</b>	<b>\$5,427,489,735</b>	<b>\$1,954,803,581</b>	<b>\$ 790,405,130</b>	<b>\$47,718,760</b>	<b>\$ 574,808,082</b>	<b>\$ 776,229,913</b>	<b>\$16,593,744</b>	<b>\$ 630,257,824</b>	<b>\$100,861,794</b>	<b>\$ 258,654,300</b>	<b>\$104,271,573</b>	<b>\$ 109,463,283</b>	<b>\$63,421,751</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 Doubtful Receivables

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

Accounts receivable and loans and notes receivable are reported net of allowances.

### 4. STATE RETIREMENT PROGRAMS

#### Florida Retirement System

The Florida Retirement System (FRS) was created in Chapter 121, Florida Statutes, to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program (DROP) under the defined benefit plan, and it was amended again in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002 (this integrated defined contribution pension plan is the FRS Investment Plan).

Essentially all regular employees of the University are eligible to enroll as members of the State-administered FRS. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. Such provisions may be amended at any time by further action from the Florida Legislature. The FRS is a single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of two cost-sharing multiple-employer defined benefit plans and other nonintegrated programs. A comprehensive annual financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services Web site ([www.dms.myflorida.com](http://www.dms.myflorida.com)).

Employees enrolled in the Plan prior to July 1, 2011, vest at 6 years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at 8 years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 (65, for those enrolled on or after July 1, 2011) or at any age after 30 years of creditable service (33 years for those enrolled on or after July 1, 2011).

Benefits under the Plan are computed on the basis of age, and/or years of service, average final compensation, and credit service. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the 5 highest fiscal years' earnings (average of the 8 highest fiscal earnings for members initially enrolled on or after July 1, 2011).

The DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS-participating employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest. The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

The State of Florida establishes contribution rates for Plan members, and 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. During fiscal year 2018-2019, contributions were as follows:

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CONTRIBUTIONS TO THE...	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<b><u>Florida Retirement System</u></b>													
ended June 30, 2017	158,597,563	39,948,341	18,345,778	5,486,577	18,337,317	20,316,942	765,793	9,172,725	3,918,081	32,937,022	4,546,590	3,737,809	1,084,588
ended June 30, 2018	181,522,517	46,118,091	19,281,376	5,964,355	21,143,276	23,643,944	940,007	10,856,791	4,127,319	38,895,741	5,146,310	4,203,580	1,201,727
ended June 30, 2019	198,819,616	50,296,368	20,322,543	6,273,000	23,281,514	26,352,406	1,099,113	11,767,922	4,301,902	43,542,080	5,626,000	4,653,723	1,303,045
<b><u>SUS Optional Retirement Program</u></b>													
Number of Participants	23,318	7,083	2,704	389	2,935	3,811	167	997	591	3,090	811	661	79
Employer share	173,645,034	47,506,868	23,032,618	3,906,808	22,163,797	27,331,522	890,623	13,115,230	3,733,012	22,093,871	4,749,736	4,478,672	642,277
Employee share	103,604,393	28,785,212	13,159,033	2,404,657	12,390,695	17,068,046	495,872	8,077,872	2,225,056	13,231,472	2,644,823	2,715,171	406,484
<b><u>Public Employee Optional Retirement Program</u></b>													
Number of Participants	7,732	2,461	904	—	1,119	1,603	64	337	258	764	—	222	—
Employer share	30,906,629	9,250,746	3,885,345	—	4,592,064	5,580,174	326,360	1,661,634	960,821	3,716,506	—	932,979	—
<b><u>Institute of Food &amp; Agricultural Sciences Supplemental Retirement</u></b>													
Number of Participants	14	14	—	—	—	—	—	—	—	—	—	—	—
Employee share	—	—	—	—	—	—	—	—	—	—	—	—	—
Employer share	247,906	247,906	—	—	—	—	—	—	—	—	—	—	—
Covered Payroll	1,210,259	1,210,259	—	—	—	—	—	—	—	—	—	—	—
<b><u>Other Retirement Programs</u></b>													
<b><u>Florida Teacher's Retirement System:</u></b>													
Number of Participants	10,048	—	—	—	—	—	—	—	10,048	—	—	—	—
Employer share	5,277	—	—	—	—	—	—	—	5,277	—	—	—	—
Employee share	—	—	—	—	—	—	—	—	—	—	—	—	—
<b><u>US Civil Service Retirement System:</u></b>													
Number of Participants	14	14	—	—	—	—	—	—	—	—	—	—	—
Employer share	85,156	85,156	—	—	—	—	—	—	—	—	—	—	—
Employee share	85,156	85,156	—	—	—	—	—	—	—	—	—	—	—

**State University System Optional Retirement Program**

Section 121.35, Florida Statutes, provides for an Optional Retirement Program (Program) for eligible university instructors and administrators. The Program is designed to aid State universities in recruiting employees by offering more portability to employees not expected to remain in the FRS for 8 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 FRS, and purchase retirement and death benefits through contracts provided by certain insurance carriers. The employing university contributes 5.14 percent of the participant's salary to the participant's account, 3.5 percent to cover the unfunded

actuarial liability of the FRS pension plan, and 0.01 percent to cover administrative costs, for a total of 8.65 percent, and employees contribute 3 percent of the employee's salary. Additionally, the employee may contribute, by payroll deduction, an amount not to exceed the percentage contributed by the University to the participant's annuity account. The contributions are invested in the company or companies selected by the participant to create a fund for the purchase of annuities at retirement.

#### **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.

#### **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.

#### **Other Retirement Programs Programs**

Other retirement programs include U.S. Civil Service Retirement System. A total of 14 employees were covered by the U.S. Civil Service Retirement System during current period.

## **5. POST EMPLOYMENT 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.

## **6. CONSTRUCTION COMMITMENTS**

Construction commitments at period end are presented below in aggregate summary for the system as well as per University.

**Summary of Construction Commitments**

<b>University Name</b>	<b>Total Estimated Commitments</b>	<b>Completed To Date</b>	<b>Commitment Balance</b>
University of Florida:	\$439,762,828	\$120,860,252	\$318,902,576
Florida State University	476,143,978	118,213,041	357,930,937
Florida Agricultural and Mechanical University:	62,742,349	26,846,602	35,895,747
University of South Florida	287,489,115	164,504,448	122,984,667
Florida Atlantic University:	152,146,555	61,134,142	91,012,413
University of West Florida:	6,126,309	(1,515,701)	4,610,608
University of Central Florida	160,090,957	113,517,972	46,572,985
Florida International University:	125,825,800	85,317,631	40,508,169
University of North Florida	25,929,843	10,097,283	15,832,559
Florida Gulf Coast University	67,058,138	20,967,213	46,090,925
New College of Florida:	1,398,176	29,197	1,368,979
Florida Polytechnic University:	3,137,795	1,211,449	1,926,346
<b>Total - All Universities</b>	<b>\$1,807,851,843</b>	<b>\$721,183,529</b>	<b>\$1,083,636,911</b>

**Construction Commitments per University**

<b>Project Name</b>	<b>Total Estimated Commitment</b>	<b>Completed To Date</b>	<b>Commitment Balance</b>
<b><u>University of Florida</u></b>			
Data Science and Information Technology Building	135,000,000	30,306	134,969,694
Herbert Wertheim Laboratory for Engineering Excellence	72,316,512	34,957,489	37,359,023
Norman Hall Rehabilitation and College of Education Center Addition	34,107,603	21,845,084	12,262,519
Parking Garage XIV	32,596,599	17,002,087	15,594,512
PK Yonge Middle & High School Expansion	28,000,000	1,227,072	26,772,928
VetMed Plant Energy Services Contract	25,227,148	5,390,923	19,836,225
Institute of Black Culture and Institute of Hispanic - Latino Cultures Facility	9,871,048	4,549,039	5,322,009
Florida Museum of Natural History Special Collections Building	8,000,000	19,868	7,980,132
Museum Road Utility Infrastructure Replacement	6,200,001	110,200	6,089,801
Electrical Substation 2 - Cable and Switchgear Replacement	6,010,163	3,496,574	2,513,589
J. Wayne Reitz Auditorium Renovation	2,386,474	1,876,617	509,857

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<b>Project Name</b>	<b>Total Estimated Commitment</b>	<b>Completed To Date</b>	<b>Commitment Balance</b>
HR Building Service Center Renovation	2,305,017	1,298,485	1,006,532
Bruton-Geer Hall Second Floor Remodel	2,298,987	1,722,472	576,515
Bruton-Geer Experimental Law Clinic Remodel	2,198,556	1,941,512	257,044
Band Practice Field Upgrade	2,137,525	1,976,575	160,950
Animal Science Building Replace AHU/HVAC	2,106,662	1,994,834	111,828
Physics Building Re-Roof	2,104,440	1,146,519	957,921
Projects Under \$2,000,000	66,896,093	20,274,596	46,621,497
<b>Total - UF</b>	<b>439,762,828</b>	<b>120,860,252</b>	<b>318,902,576</b>
<b><u>Florida State University</u></b>			
Student Union Expansion	139,678,838	22,575,406	117,103,432
Earth, Ocean, and Atmospheric Science Building	77,300,000	54,831,774	22,468,226
Biology Medical Research Facility	24,000,000	1,788,609	22,211,391
Interdisciplinary Research Commercialization Building	26,137,759	4,420,323	21,717,436
Legacy Hall, College of Business	17,500,000	2,333,649	15,166,351
Hoffman Teaching Lab Renovations	15,200,000	1,193,595	14,006,405
Florida State University Schools STEAM Building	6,500,000	627,797	5,872,203
Other	169,827,381	30,441,888	139,385,493
<b>Total - FSU</b>	<b>476,143,978</b>	<b>118,213,041</b>	<b>357,930,937</b>
<b><u>Florida Agricultural and Mechanical University</u></b>			
Center for Access and Student Success	15,509,132	10,093,547	5,415,585
Student Housing - 700 Bed Facility	38,642,783	9,597,275	29,045,508
Developmental Research School	1,504,791	1,286,294	218,497
Pharmacy- Phase II&III	3,031,826	3,024,300	7,526
CCTV	729,334	528,625	200,709
Student Union Building	1,852,069	1,302,829	549,240
FHAC Generator	161,104	161,104	—
Amphitheater	356,818	232,951	123,867
SSC Hub	22,788	22,788	—
Viticulture Field House	519,356	479,405	39,951
Maintenace & Renovation	412,348	117,484	294,864

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<b>Project Name</b>	<b>Total Estimated Commitment</b>	<b>Completed To Date</b>	<b>Commitment Balance</b>
<b>Total - FAMU</b>	<b>62,742,349</b>	<b>26,846,602</b>	<b>35,895,747</b>
<b><u>University of South Florida</u></b>			
USF Morsani College of Medicine/USF Health Heart Institute	197,139,695	125,881,822	71,257,873
USF Wellness Center Complex	15,759,637	204	15,759,433
USF Laurel Drive Roadway Extension	7,998,083	6,623,437	1,374,646
Projects Under \$4,000,000	66,591,700	31,998,985	34,592,715
<b>Total - USF</b>	<b>287,489,115</b>	<b>164,504,448</b>	<b>122,984,667</b>
<b><u>Florida Atlantic University</u></b>			
Student Union Renovation	26,315,534	3,580,183	22,735,351
Jupiter STEM/Life Science Building	12,881,247	86,308	12,794,939
Schmidt Family Complex for Academics & Athletics Excellence	72,457,906	37,114,307	35,343,599
Cooling Towers Replacement	3,500,000	689,755	2,810,245
Engineering West HVAC Renovations	3,674,708	3,356,327	318,381
Other Commitments (under \$3,000,000)	33,317,160	16,307,262	17,009,898
<b>Total - FAU</b>	<b>152,146,555</b>	<b>61,134,142</b>	<b>91,012,413</b>
<b><u>University of West Florida</u></b>			
Building 40 Medium Voltage Switchgear	3,391,412	(176,350)	3,215,062
Other Projects (Individual projects of less than \$1M)	2,734,897	(1,339,351)	1,395,546
<b>Total - UWF</b>	<b>6,126,309</b>	<b>(1,515,701)</b>	<b>4,610,608</b>
<b><u>University of Central Florida</u></b>			
Downtown Academic Building	57,538,621	48,434,955	9,103,666
John C Hitt Library Renovations	22,648,209	15,978,409	6,669,800
Downtown Parking Garage	16,066,775	8,170,018	7,896,757
Downtown Central Energy Plant	12,252,204	10,268,291	1,983,913
Student Union Expansion	10,724,345	1,729,594	8,994,751
Downtown Infrastructure	8,174,557	5,076,491	3,098,066
Downtown Center for Emerging Media Renovations	4,309,416	2,838,489	1,470,927
Downtown Student Center	3,704,740	2,151,629	1,553,111
Roth Athletic Center	2,987,846	1,576,081	1,411,765
Other Projects	21,684,244	17,294,015	4,390,229

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<b>Project Name</b>	<b>Total Estimated Commitment</b>	<b>Completed To Date</b>	<b>Commitment Balance</b>
<b>Total - UCF</b>	<b>160,090,957</b>	<b>113,517,972</b>	<b>46,572,985</b>
<b><u>Florida International University</u></b>			
SIPA II Building	15,201,439	50,130	15,151,309
User Paid Construction Projects	16,733,995	11,432,837	5,301,158
Projects with Balance Committed Under \$3 Million	93,890,366	73,834,664	20,055,702
<b>Total - FIU</b>	<b>125,825,800</b>	<b>85,317,631</b>	<b>40,508,169</b>
<b><u>University of North Florida</u></b>			
Competition Pool	6,917,527	246,201	6,671,326
Transportation Improvements	5,235,551	2,597,975	2,637,576
Science & Engineering Building Renovation	6,590,000	2,485,203	4,104,797
Campus Wireless Upgrade	4,641,918	2,865,462	1,776,455
Other Projects	2,544,847	1,902,442	642,405
<b>Total - UNF</b>	<b>25,929,843</b>	<b>10,097,283</b>	<b>15,832,559</b>
<b><u>Florida Gulf Coast University</u></b>			
University Recreation and Wellness Center	15,745,757	9,874,829	5,870,928
Integrated Watershed/Coastal Studies (AB9)	30,554,501	128,149	30,426,352
WGCU Transmission Tower Replacement	3,599,402	1,288,751	2,310,651
Dining Construction Projects	1,471,513	302,974	1,168,539
Cohen Center Multipurpose Room	1,630,704	198,860	1,431,844
Student and Community Counseling Center	8,000,000	5,119,642	2,880,358
Projects Under \$1,000,000	6,056,261	4,054,008	2,002,253
<b>Total - FGCU</b>	<b>67,058,138</b>	<b>20,967,213</b>	<b>46,090,925</b>
<b><u>New College of Florida:</u></b>			
College Hall Re-Roof	599,167	2,300	596,867
East Campus Boilerl	458,425	2,557	455,868
Bay Front Dock	243,549	5,770	237,779
Minor Projects	97,035	18,570	78,465
<b>Total - NCF</b>	<b>1,398,176</b>	<b>29,197</b>	<b>1,368,979</b>
<b><u>Florida Polytechnic University:</u></b>			
Applied Research Center	3,137,795	1,211,449	1,926,346

Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
<b>Total - FPU</b>	<b>3,137,795</b>	<b>1,211,449</b>	<b>1,926,346</b>
<b>Total - All Universities</b>	<b>\$1,807,851,843</b>	<b>\$721,183,529</b>	<b>\$1,083,636,911</b>

**7. LITIGATION AND CONTINGENCIES**

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' legal counsel and management, should not materially affect the Universities' financial position.

**8. LONG-TERM LIABILITIES**

Long-term liabilities of the Universities include capital improvement debt payable, loans and notes payable, installment purchase agreements payable, capital leased payable, compensated absences payable, other post-employment benefits payable, net pension liability, and other noncurrent liabilities. A summary of the Universities' long-term liability activity for the fiscal year ended June 30, 2019 is as follows:

	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<b>BEGINNING BALANCE:</b>													
Capital Improvement Debt Payable	\$1,109,228,372	\$ 138,115,340	\$249,786,229	\$ 56,128,929	\$117,242,210	\$ 17,472,833	\$ 24,760,732	\$ 63,220,000	\$ —	\$150,581,478	\$108,675,449	\$183,245,172	\$ —
Loans and Notes Payable	131,257,991	5,145,015	—	—	63,359,000	—	—	—	—	—	52,753,976	10,000,000	—
Installment Purchases Payable	4,918,165	1,612,192	—	—	—	328,114	—	—	—	1,469,013	—	—	1,508,846
Capital Leases Payable	260,057,733	2,343,267	5,680,627	10,041,105	—	233,710,547	—	6,953,656	—	—	769,438	491,558	67,535
Accrued Self-Insurance Claims	28,400,615	—	516,411	—	—	27,685,240	—	—	—	198,964	—	—	—
Compensated Absences Payable	492,760,599	125,229,012	75,534,165	21,459,603	57,343,725	85,519,634	2,495,345	32,029,006	15,407,897	47,359,227	16,438,024	12,520,042	1,424,919
Other Post-Employment Benefits Payable (1)	2,812,759,000	1,069,104,000	178,386,000	59,972,000	300,512,000	446,394,000	16,780,000	181,529,000	85,002,000	277,334,000	128,085,000	65,178,000	4,483,000
Net Pension Liability	2,063,918,837	611,171,279	282,333,523	85,881,279	233,142,860	307,819,720	11,590,848	115,014,406	58,135,201	224,534,511	65,786,040	56,839,639	11,669,531
Revenue Received in Advance	84,571,721	—	23,610,155	—	—	—	—	8,666,667	12,239,821	36,334,903	3,720,175	—	—
Other Noncurrent Liabilities (2)	49,182,475	13,968,933	12,197,946	1,893,575	8,283,443	7,522,543	1,118,424	1,649,202	297,692	2,250,717	—	—	—
<b>Total Beginning Balance</b>	<b>7,037,055,508</b>	<b>1,966,689,038</b>	<b>828,045,056</b>	<b>235,376,491</b>	<b>779,883,238</b>	<b>1,126,452,631</b>	<b>56,745,349</b>	<b>409,061,937</b>	<b>171,082,611</b>	<b>740,062,813</b>	<b>376,228,102</b>	<b>328,274,411</b>	<b>19,153,831</b>
<b>ADDITIONS:</b>													
Capital Improvement Debt Payable	104,344,082	42,476,508	—	61,865,083	—	—	2,491	—	—	—	—	—	—
Loans and Notes Payable	5,500,000	—	—	—	—	—	—	—	—	—	5,500,000	—	—
Installment Purchases Payable	159,316	—	—	—	—	—	—	—	—	—	—	—	159,316
Capital Leases Payable	248,642	—	—	—	—	—	—	—	—	—	248,642	—	—
Accrued Self-Insurance Claims	4,244,092	—	68,896	—	—	4,136,542	—	—	—	38,654	—	—	—
Compensated Absences Payable	50,590,226	10,452,174	8,245,520	565,878	7,221,503	9,559,901	290,172	2,887,141	1,823,351	5,298,112	2,237,193	1,690,227	319,054
Other Post-Employment Benefits Payable (1)	445,340,537	207,242,000	30,690,000	13,778,000	14,474,709	88,629,000	1,729,000	34,382,509	18,340,140	19,270,305	11,461,000	5,102,874	241,000
Net Pension Liability	1,353,277,636	392,171,297	163,501,681	46,174,122	168,697,031	205,786,711	8,742,675	84,579,685	38,235,360	155,493,411	41,437,060	37,387,132	11,071,471
Revenue Received in Advance	43,270,763	—	4,446,706	—	—	20,000,000	—	—	375,876	18,448,181	—	—	—
Other Noncurrent Liabilities (2)	11,186,673	9,482,000	359,158	—	1,025,770	53,792	211,272	—	32,046	22,635	—	—	—
<b>Total Additions:</b>	<b>2,018,161,967</b>	<b>661,823,979</b>	<b>207,311,961</b>	<b>122,383,083</b>	<b>191,419,013</b>	<b>328,165,946</b>	<b>10,975,610</b>	<b>121,849,335</b>	<b>58,806,773</b>	<b>198,571,298</b>	<b>60,883,895</b>	<b>44,180,233</b>	<b>11,790,841</b>

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	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<b>REDUCTIONS:</b>													
Capital Improvement Debt Payable	133,242,174	21,091,433	15,156,473	56,128,929	8,789,377	2,538,479	855,000	4,560,000	—	7,829,422	9,863,807	6,429,254	—
Loans and Notes Payable	5,679,857	408,233	—	—	2,498,000	—	—	—	—	—	2,373,624	400,000	—
Installment Purchases Payable	2,787,416	1,112,104	—	—	—	138,865	—	—	—	483,565	—	—	1,052,882
Capital Leases Payable	12,659,652	176,026	703,692	1,405,777	—	9,342,659	—	680,797	—	—	176,515	160,567	13,619
Accrued Self-Insurance Claims	2,635,491	—	147,154	—	—	2,463,920	—	—	—	24,417	—	—	—
Compensated Absences Payable	40,281,017	10,845,110	4,861,019	1,366,493	5,310,135	6,642,563	273,906	2,492,750	1,436,193	3,669,973	1,961,501	1,169,758	251,616
Other Post-Employment Benefits Payable (1)	518,147,537	232,798,000	34,975,000	15,716,000	21,653,709	99,244,000	1,627,000	38,645,509	19,985,140	25,429,305	20,599,000	6,971,874	503,000
Net Pension Liability	1,235,036,116	359,224,323	152,164,436	46,431,069	152,540,302	184,964,203	7,418,446	73,183,387	35,878,278	140,002,254	37,147,046	35,773,195	10,309,177
Revenue Received in Advance	7,083,662	—	2,633,536	—	—	—	—	400,000	1,741,283	1,542,873	765,970	—	—
Other Noncurrent Liabilities (2)	2,880,970	164,518	1,494,389	383,614	487,846	20,865	—	—	329,738	—	—	—	—
<b>Total Reductions:</b>	<b>1,960,433,892</b>	<b>625,819,747</b>	<b>212,135,699</b>	<b>121,431,882</b>	<b>191,279,369</b>	<b>305,355,554</b>	<b>10,174,352</b>	<b>119,962,443</b>	<b>59,370,632</b>	<b>178,981,809</b>	<b>72,887,463</b>	<b>50,904,648</b>	<b>12,130,294</b>
<b>ENDING BALANCE:</b>													
Capital Improvement Debt Payable	1,080,330,280	159,500,415	234,629,756	61,865,083	108,452,833	14,934,354	23,908,223	58,660,000	—	142,752,056	98,811,642	176,815,918	—
Loans and Notes Payable	131,078,134	4,736,782	—	—	60,861,000	—	—	—	—	—	55,880,352	9,600,000	—
Installment Purchases Payable	2,290,065	500,088	—	—	—	189,249	—	—	—	985,448	—	—	615,280
Capital Leases Payable	247,646,723	2,167,241	4,976,935	8,635,328	—	224,367,888	—	6,272,859	—	—	841,565	330,991	53,916
Accrued Self-Insurance Claims	30,009,216	—	438,153	—	—	29,357,862	—	—	—	213,201	—	—	—
Compensated Absences Payable	503,069,808	124,836,076	78,918,666	20,658,988	59,255,093	88,436,972	2,511,611	32,423,397	15,795,055	48,987,366	16,713,716	13,040,511	1,492,357
Other Post-Employment Benefits Payable (1)	2,739,952,000	1,043,548,000	174,101,000	58,034,000	293,333,000	435,779,000	16,882,000	177,266,000	83,357,000	271,175,000	118,947,000	63,309,000	4,221,000
Net Pension Liability	2,182,160,357	644,118,253	293,670,768	85,624,332	249,299,589	328,642,228	12,915,077	126,410,704	60,492,283	240,025,668	70,076,054	58,453,576	12,431,825
Revenue Received in Advance	120,758,822	—	25,423,325	—	—	20,000,000	—	8,266,667	10,874,414	53,240,211	2,954,205	—	—
Other Noncurrent Liabilities (2)	57,488,178	23,286,415	11,062,715	1,509,961	8,821,367	7,555,470	1,329,696	1,649,202	—	2,273,352	—	—	—
<b>Total Ending Balance:</b>	<b>\$7,094,783,583</b>	<b>\$2,002,693,270</b>	<b>\$823,221,318</b>	<b>\$236,327,692</b>	<b>\$780,022,882</b>	<b>\$1,149,263,023</b>	<b>\$ 57,546,607</b>	<b>\$410,948,829</b>	<b>\$170,518,752</b>	<b>\$759,652,302</b>	<b>\$364,224,534</b>	<b>\$321,549,996</b>	<b>\$ 18,814,378</b>

Footnotes

(1) In FY17-18, the Universities implemented GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, which replaces GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as amended. This statement addresses accounting and financial reporting for postemployment benefits other than pensions (OPEB) provided to employees of state and local government employers; establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expenses; requires government to report a liability, deferred outflows of resources, deferred inflows of resources, and expenses on the face of the statements for the OPEB they provide; and requires more extensive note disclosures and supplementary information about a government's OPEB liability. The Universities follow GASB Statement No. 75 for certain postemployment healthcare benefits administered by the Florida Department of Management Services, Division of State Group Insurance.

(2) Other Noncurrent Liabilities consist of the liability for the Federal Capital Contribution (advance) provided to fund the Universities' Federal Perkins Loan Program (this amount will ultimately be returned to the Federal Government should the University cease making Federal Perkins Loans or if the University has excess cash in the loan program), as well as liabilities stemming from interest rate swap agreements and long-term dining facility fee agreements.

**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.

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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:

<b>Series</b>	<b>Amount Outstanding</b>	<b>Maturity Date</b>	<b>Interest Rates</b>
<b>University of Florida:</b>			
2011A Housing	\$5,995,000	2028	3.000 to 4.000%
2012A Housing	18,840,000	2031	3.000 to 4.000%
2013A Housing	18,445,000	2033	3.000 to 5.000%
2016A Housing	16,175,000	2030	3.000 to 5.000%
2018A Parking	39,070,000	2038	4.000 to 5.000%
2011 Clinical Translational Research Building	20,199,000	2030	4.433%
2013 Student Activity	33,080,000	2033	4.000 to 5.000%
Bond Disc/Prem/Refunding	7,696,415		
<b>TOTAL</b>	<b>\$159,500,415</b>		
<b>Florida State University:</b>			
2010A Housing	\$15,223,306	2040	3.25% - 4.75%
2011A Housing	19,038,001	2031	3.0% - 4.125%
2013A Housing	38,011,541	2033	4.0% - 5.0%
2014A Housing	41,308,535	2031	3.2% - 5-5%
2015A Housing	58,801,599	2035	3.25% - 5.0%
2011A Parking	12,528,912	2031	4.0% - 5.25%
2014A Parking	8,958,234	2025	5.00%
2017A Parking	6,191,318	2026	2.12%
2005A Dining	4,145,000	2025	2.29%
2010A Wellness Center	21,128,486	2030	4.0% - 5.0%
2012 Research Foundation	9,294,824	2031	3.0% - 4.0%
Bond Disc/Prem/Refunding	14,022,756		
<b>TOTAL</b>	<b>\$248,652,512</b>		
<b>Florida Agricultural and Mechanical University:</b>			
Series A 2019-1 HBCU Bond	\$10,049,090	2030	2.651%
Series A 2019-2 HBCU Bond	6,798,534	2025	2.545%
Series A 2019-3 HBCU Bond	36,402,142	2042	2.845%
Series A 2019-4 HBCU Bond	8,615,317	2031	2.103% to 2.642%
Bond Disc/Prem/Refunding	—		
<b>TOTAL</b>	<b>\$61,865,083</b>		

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Series	Amount Outstanding	Maturity Date	Interest Rates
<b>University of Central Florida:</b>			
2012A - Housing	\$56,315,000	2042	3% - 5%
2018A - Housing	23,255,000	2030	4% - 5%
2010B - Parking Garage VI	8,980,000	2029	5.05% - 6.20%
2011A - Parking Garage	2,065,000	2022	3% - 5%
2012A - Parking Garage	5,860,000	2032	3% - 5%
2018A - Parking Garage	4,090,000	2024	5%
2004A - Student Health Center	2,685,000	2024	4.75 to 5
Bond Disc/Prem/Refunding	5,202,833		
TOTAL	\$108,452,833		
<b>University of South Florida:</b>			
2016A Parking	\$15,015,000	2026	2.20
Bond Disc/Prem/Refunding	(80,646)		
TOTAL	\$14,934,354		
<b>Florida Atlantic University:</b>			
Series 2012A Tax-Exempt, Parliament Hall	\$41,555,000	2042	3.0% - 5.0%
Series 2012B Tax-Exempt Bonds, Innovation Village	2,005,000	2025	2.17% - 2.64%
Series 2016A CIDP Student Housing	45,540,000	2036	4.0% - 5.0%
Series 2013A CIDP Parking Facility	13,120,000	2032	2.375% - 5.0%
Series 2019A Tax-Exempt Bonds, Innovation Village	90,600,000	2040	5.00%
Series 2017, Taxable Bonds, Stadium	38,950,000	2040	2.61%
Bond Disc/Prem/Refunding	15,921,076		
TOTAL	\$247,691,076		
<b>Florida International University:</b>			
2011A Student Apartments Refunding	\$11,105,000	2025	3.00% - 5.00%
2012A Student Apartments	47,000,000	2041	3.00% - 4.25%
2015A Student Apartments Refunding	23,150,000	2034	3.00% - 5.00%
2009B Parking Garage	25,110,000	2039	5.50% - 6.875%
2013A Parking Garage	34,500,000	2043	3.00% - 5.25%
Bond Disc/Prem/Refunding	1,887,056		
TOTAL	\$142,752,056		
<b>University of North Florida:</b>			
Student Union Project, Series 2016	\$16,110,000	2037	2.00%-5.000%
Housing Project, Series 2016	61,700,000	2037	3.000%-5.000%

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Series	Amount Outstanding	Maturity Date	Interest Rates
Student Wellness 2010B	12,095,000	2035	5%-7.50%
Bond Disc/Prem/Refunding	4,532,835		
<b>TOTAL</b>	<b>\$94,437,835</b>		
<b>Florida Gulf Coast University:</b>			
2008A Student Residences (Phase IX)	\$16,575,000	2038	0.019
2009A Student Parking (Phase III)	6,245,000	2039	0.0187
2010A Student Housing (Phase X)	26,493,669	2040	3.75% to 5.50%
2010B Student Housing (Phase XI)	14,067,115	2040	4.00% to 5.00%
2011A Student Housing (Phase XII)	26,268,754	2041	4.00% to 5.50%
2013A Student Housing (Phase XIII)	28,026,443	2043	2.25% to 5.00%
2017A Student Housing Project	51,534,299	2037	3.375% to 5.00%
2017B Student Parking Project	7,605,638	2037	3.25% to 5.00%
Bond Disc/Prem/Refunding	6,945,918		
<b>TOTAL</b>	<b>\$183,761,836</b>		
<b>New College of Florida:</b>			
Series 2006, Certificates of Participation	\$23,950,000	2037	4.7245% - 5.0313%
Bond Disc/Prem/Refunding	(74,748)		
<b>TOTAL</b>	<b>\$23,875,252</b>		
<b>University of West Florida</b>			
0	—	0	0
Bond Disc/Prem/Refunding	—		
<b>TOTAL</b>	<b>—</b>		
<b>Florida Polytechnic University</b>			
0	—	0	0
Bond Disc/Prem/Refunding	—		
<b>TOTAL</b>	<b>—</b>		
<b>SUS TOTAL</b>	<b>1,285,923,252</b>		

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

FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	FAU	FIU	UNF	FGCU	NC	UWF	FPU
<b>PRINCIPAL:</b>													
2020	\$ 65,285,552	\$ 9,547,000	\$ 14,616,000	\$ 2,997,552	\$ 8,410,000	\$ 2,610,000	\$ 8,945,000	\$ 7,280,000	\$ 4,295,000	\$ 5,695,000	\$ 890,000	\$ —	\$ —
2021	68,740,245	9,992,000	15,241,000	3,082,245	8,225,000	2,665,000	10,605,000	7,610,000	4,455,000	5,935,000	930,000	—	—

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FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	FAU	FIU	UNF	FGCU	NC	UWF	FPU
2022	68,908,796	10,459,000	15,934,000	3,265,796	7,385,000	2,715,000	9,480,000	7,885,000	4,615,000	6,190,000	980,000	—	—
2023	68,859,965	10,960,000	15,885,000	3,344,965	7,195,000	2,780,000	9,890,000	6,535,000	4,780,000	6,470,000	1,020,000	—	—
2024	67,878,738	10,587,000	15,109,000	3,442,738	7,545,000	1,950,000	9,720,000	6,770,000	4,940,000	6,750,000	1,065,000	—	—
2025-2029	340,081,017	57,927,000	74,147,000	18,077,017	31,835,000	2,295,000	54,125,000	32,680,000	24,485,000	38,680,000	5,830,000	—	—
2030-2034	286,216,621	32,592,000	57,595,000	12,239,621	15,015,000	—	56,535,000	31,415,000	25,000,000	48,580,000	7,245,000	—	—
2035-2039	183,728,596	9,740,000	10,980,000	9,223,596	10,315,000	—	54,040,000	27,700,000	17,335,000	38,405,000	5,990,000	—	—
2040-2044	59,201,553	—	1,100,000	6,191,553	7,325,000	—	18,430,000	12,990,000	—	13,165,000	—	—	—
2045-2049	—	—	—	—	—	—	—	—	—	—	—	—	—
Subtotal	1,208,901,083	151,804,000	220,607,000	61,865,083	103,250,000	15,015,000	231,770,000	140,865,000	89,905,000	169,870,000	23,950,000	—	—
Bond Disc/Prem/ Refunding	56,086,466	7,696,415	14,022,756	—	5,202,833	(80,646)	15,921,076	1,887,056	4,532,835	6,945,918	(41,777)	—	—
<b>Total Principal</b>	<b>\$1,264,987,549</b>	<b>\$159,500,415</b>	<b>\$234,629,756</b>	<b>\$61,865,083</b>	<b>\$108,452,833</b>	<b>\$14,934,354</b>	<b>\$247,691,076</b>	<b>\$142,752,056</b>	<b>\$94,437,835</b>	<b>\$176,815,918</b>	<b>\$23,908,223</b>	<b>\$</b>	<b>\$</b>
<b>INTEREST:</b>													
2020	\$ 51,344,208	\$ 6,492,409	\$ 9,385,839	\$ 1,658,720	\$ 4,446,040	\$ 330,330	\$ 9,791,125	\$ 6,412,865	\$ 4,021,544	\$ 7,688,135	\$ 1,117,201	\$	\$
2021	48,518,582	6,045,056	8,764,764	1,573,483	4,034,658	272,910	9,444,614	6,069,390	3,802,144	7,441,153	1,070,410	—	—
2022	45,564,437	5,574,892	8,098,089	1,489,283	3,652,328	214,280	8,957,273	5,793,268	3,573,394	7,190,477	1,021,153	—	—
2023	42,544,286	5,081,523	7,395,210	1,408,540	3,286,563	154,550	8,530,256	5,459,217	3,344,969	6,913,674	969,784	—	—
2024	39,392,542	4,577,830	6,686,558	1,306,520	2,921,360	93,390	8,111,315	5,214,893	3,116,994	6,634,214	729,468	—	—
2025-2029	154,425,652	15,636,179	23,479,127	5,125,115	10,163,666	76,010	33,930,400	21,699,154	12,342,359	28,285,193	3,688,449	—	—
2030-2034	85,315,112	5,024,328	8,889,319	2,945,465	4,890,094	—	21,508,032	14,797,838	7,022,550	18,297,667	1,939,819	—	—
2035-2039	33,530,363	1,005,000	1,181,894	1,617,498	2,689,719	—	9,597,823	7,520,974	1,327,038	8,439,729	150,688	—	—
2040-2044	4,603,786	—	52,250	313,104	475,681	—	1,163,527	1,319,812	—	1,279,412	—	—	—
2045-2049	—	—	—	—	—	—	—	—	—	—	—	—	—
Subtotal	505,238,967	49,437,217	73,933,050	17,437,728	36,560,109	1,141,470	111,034,365	74,287,411	38,550,991	92,169,654	10,686,972	—	—
Bond Disc/Prem/ Refunding	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>Total Interest</b>	<b>\$ 505,238,967</b>	<b>\$ 49,437,217</b>	<b>\$ 73,933,050</b>	<b>\$17,437,728</b>	<b>\$ 36,560,109</b>	<b>\$ 1,141,470</b>	<b>\$ 111,034,365</b>	<b>\$ 74,287,411</b>	<b>\$ 38,550,991</b>	<b>\$ 92,169,654</b>	<b>\$10,686,972</b>	<b>\$</b>	<b>\$</b>
<b>PRINCIPAL AND INTEREST:</b>													
2020	\$ 116,629,760	\$ 16,039,409	\$ 24,001,839	\$ 4,656,272	\$ 12,856,040	\$ 2,940,330	\$ 18,736,125	\$ 13,692,865	\$ 8,316,544	\$ 13,383,135	\$ 2,007,201	\$	\$
2021	117,258,827	16,037,056	24,005,764	4,655,728	12,259,658	2,937,910	20,049,614	13,679,390	8,257,144	13,376,153	2,000,410	—	—
2022	114,473,233	16,033,892	24,032,089	4,755,079	11,037,328	2,929,280	18,437,273	13,678,268	8,188,394	13,380,477	2,001,153	—	—
2023	111,404,251	16,041,523	23,280,210	4,753,505	10,481,563	2,934,550	18,420,256	11,994,217	8,124,969	13,383,674	1,989,784	—	—
2024	107,271,280	15,164,830	21,795,558	4,749,258	10,466,360	2,043,390	17,831,315	11,984,893	8,056,994	13,384,214	1,794,468	—	—
2025-2029	494,506,669	73,563,179	97,626,127	23,202,132	41,998,666	2,371,010	88,055,400	54,379,154	36,827,359	66,965,193	9,518,449	—	—
2030-2034	371,531,733	37,616,328	66,484,319	15,185,086	19,905,094	—	78,043,032	46,212,838	32,022,550	66,877,667	9,184,819	—	—
2035-2039	217,258,959	10,745,000	12,161,894	10,841,094	13,004,719	—	63,637,823	35,220,974	18,662,038	46,844,729	6,140,688	—	—
2040-2044	63,805,339	—	1,152,250	6,504,657	7,800,681	—	19,593,527	14,309,812	—	14,444,412	—	—	—
2045-2049	—	—	—	—	—	—	—	—	—	—	—	—	—

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FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	FAU	FIU	UNF	FGCU	NC	UWF	FPU
Subtotal	1,714,140,050	201,241,217	294,540,050	79,302,811	139,810,109	16,156,470	342,804,365	215,152,411	128,455,991	262,039,654	34,636,972	—	—
Bond Disc/Prem/ Refunding	56,086,466	7,696,415	14,022,756	—	5,202,833	(80,646)	15,921,076	1,887,056	4,532,835	6,945,918	(41,777)	—	—
<b>Total Principal &amp; Interest</b>	<b>\$1,770,226,516</b>	<b>\$208,937,632</b>	<b>\$308,562,806</b>	<b>\$79,302,811</b>	<b>\$145,012,942</b>	<b>\$ 16,075,824</b>	<b>\$ 358,725,441</b>	<b>\$217,039,467</b>	<b>\$132,988,826</b>	<b>\$ 268,985,572</b>	<b>\$34,595,195</b>	<b>\$ —</b>	<b>\$ —</b>

### 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. 62, 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. 62, 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% - 5% while the interest rates on the 2000 certificates range from 4.7% - 5.875%. 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 has entered into several installment purchase agreements for the purchase of equipment reported at \$549,519. The stated interest rates ranged from 2.7 percent to 3.2 percent. The University pledged turf equipment as collateral for the installment purchases. The installment purchases contain a provision that, in an event of default, outstanding amounts become immediately due. The University has entered into capital lease agreements for equipment in the amount of \$677,538. The stated interest rates range from 5.8 percent to 7.3 percent. In addition, as a result of the accounting changes resulting from USF Financing Corporation's conversion from FASB to GASB accounting standards, the University recorded capital leases payable to USF Financing Corporation for debt used to finance the construction of various buildings, building improvements, and infrastructure.

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

STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2019

FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<b>INSTALLMENT PURCHASES:</b>													
2020	1,414,353	451,788	—	—	—	119,194	—	—	—	499,686	18,359	—	325,326
2021	928,833	48,300	—	—	—	39,157	—	—	—	499,686	73,434	—	268,256
2022	85,223	—	—	—	—	39,158	—	—	—	—	—	—	46,065
2023	—	—	—	—	—	—	—	—	—	—	—	—	—
2024	—	—	—	—	—	—	—	—	—	—	—	—	—
2025-2029	—	—	—	—	—	—	—	—	—	—	—	—	—
2030-2034	—	—	—	—	—	—	—	—	—	—	—	—	—
2035-2039	—	—	—	—	—	—	—	—	—	—	—	—	—
2040-2044	—	—	—	—	—	—	—	—	—	—	—	—	—
2045-2049	—	—	—	—	—	—	—	—	—	—	—	—	—
Subtotal	2,428,409	500,088	—	—	—	197,509	—	—	—	999,372	91,793	—	639,647
Interest	(48,804)	3,399	—	—	—	(8,260)	—	—	—	(13,924)	(5,655)	—	(24,364)
<b>TOTAL</b>	<b>\$ 2,379,605</b>	<b>\$ 503,487</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 189,249</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 985,448</b>	<b>\$ 86,138</b>	<b>\$ —</b>	<b>\$ 615,283</b>
<b>CAPITAL LEASES:</b>													
2020	24,223,539	187,380	1,360,272	1,202,197	—	20,390,518	—	685,859	—	—	218,081	162,207	17,025
2021	24,063,802	199,466	1,360,272	1,032,459	—	20,504,293	—	559,000	—	—	222,503	168,784	17,025
2022	23,841,844	212,331	1,360,272	1,030,262	—	20,467,812	—	574,000	—	—	180,142	—	17,025
2023	23,660,456	226,027	1,360,272	1,030,259	—	20,416,434	—	588,000	—	—	30,952	—	8,512
2024	22,891,211	240,605	1,360,272	1,030,259	—	19,655,075	—	605,000	—	—	—	—	—
2025-2029	112,604,833	888,030	5,478,246	4,378,608	—	98,955,949	—	2,904,000	—	—	—	—	—
2030-2034	91,538,480	213,402	—	—	—	90,968,078	—	357,000	—	—	—	—	—
2035-2039	32,018,941	—	—	—	—	32,018,941	—	—	—	—	—	—	—
2040-2044	1,144,000	—	—	—	—	1,144,000	—	—	—	—	—	—	—
2045-2049	—	—	—	—	—	—	—	—	—	—	—	—	—
Subtotal	355,987,106	2,167,241	12,279,606	9,704,044	—	324,521,100	—	6,272,859	—	—	651,678	330,991	59,587
Interest	(100,733,852)	831,594	(1,371,248)	(1,068,716)	—	(100,153,212)	—	1,039,622	—	—	(21,055)	14,834	(5,671)
<b>TOTAL</b>	<b>\$ 255,253,254</b>	<b>\$ 2,998,835</b>	<b>\$ 10,908,358</b>	<b>\$ 8,635,328</b>	<b>\$ —</b>	<b>\$ 224,367,888</b>	<b>\$ —</b>	<b>\$ 7,312,481</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 630,623</b>	<b>\$ 345,825</b>	<b>\$ 53,916</b>
Interest Rates													

### Compensated Absences Payable

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

LEAVE TYPE	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Annual	\$ 311,843,526	\$ 99,671,515	\$ 38,651,055	\$ 10,551,131	\$ 28,983,710	\$ 48,970,029	\$ 1,203,857	\$ 17,508,040	\$ 8,446,847	\$ 40,007,685	\$ 8,741,313	\$ 7,985,571	\$ 1,122,773
Sick	190,082,043	25,040,472	40,144,001	10,042,389	29,914,304	38,977,897	1,307,754	14,635,252	7,244,832	8,979,681	8,370,937	5,054,940	369,584
Compensatory/ Special	1,674,454	124,089	123,610	65,467	357,079	489,046	—	280,105	103,376	—	131,681	—	—
<b>TOTAL</b>	<b>\$ 503,600,023</b>	<b>\$ 124,836,076</b>	<b>\$ 78,918,666</b>	<b>\$ 20,658,987</b>	<b>\$ 59,255,093</b>	<b>\$ 88,436,972</b>	<b>\$ 2,511,611</b>	<b>\$ 32,423,397</b>	<b>\$ 15,795,055</b>	<b>\$ 48,987,366</b>	<b>\$ 17,243,931</b>	<b>\$ 13,040,511</b>	<b>\$ 1,492,357</b>

### Loans and Notes Payable

#### University of Florida

On August 30, 2013, the University of Florida borrowed \$6,472,538 at an interest rate of 2.33% to finance the cost of energy savings contracts and renovation of the J. Wayne Reitz Union. The principal and interest cost is expected to be met by cost savings of the newer system. The note matures on August 31, 2029, and principal and interest payment are made annually.

#### University of Central Florida

During the 2007 fiscal year, one of the University's blended component units, the UCF Finance Corporation (Corporation), issued \$60 million in bonds to finance the construction of the Burnett Biomedical Sciences Building, part of the University's medical school. The Corporation entered into an interest rate swap agreement in connection with the bond issuance as a means to lower its borrowing costs when compared with fixed-rate bonds at the time of their issuance.

In September 2017, the Corporation entered into a \$63,359,000 Refunding Term Loan, Series 2017, with a bank. The loan will mature on July 1, 2037, and bear interest at a fixed rate of 2.4% per annum with a 15-year interest put option. The loan is secured by the University's indirect cost revenues received by the University from Federal, State, and private grants. Proceeds of \$63,359,000 from the term loan, plus an additional \$918,460 contributed from the Corporation were used to purchase \$50,627,660 in U.S. Treasury State and Local Government Securities, to pay \$13,447,600 to terminate the interest rate swap liability, and to fund \$202,200 of cost issuance expenses. The payment of the swap is included in Interest Paid on Capital Debt and Leases in the Statement of Cash Flows. The U.S. Treasury State and Local Government Securities were placed in an irrevocable trust with an escrow agent to provide for all future debt service payments on the Series 2007 bonds, which defeased the bonds. The trust assets and the liability for the defeased bonds are not included in the statement of net position. The trust extinguished the defeased bonds on October 20, 2017. As a result of the refinancing, the Finance Corporation reduced its debt service requirement by \$5,804,859 over the next 20 years and obtained an economic gain of \$4,315,688.

The University agreed to use a ground sublease to lease to its blended component unit, the Corporation, a parcel of property located in Orange County, Florida, where approximately 198,000 square feet of classroom, laboratory, and administrative office space, together with related infrastructure was constructed. The facilities are used solely for education and research purposes and are operated and managed by the University. The University and the Corporation entered into an agreement whereby the Corporation leases the facilities to the University for the occupancy of the facilities. The University has agreed to pay a base rent equal to all amounts due and payable under the term loan.

#### University of North Florida

In November 2013, the UNF Financing Corporation purchased a 67,224 square foot warehouse on a parcel of land adjacent to the University of North Florida and entered into a loan agreement for \$2,724,915 with a fixed interest rate of 2.32%. Principal and interest payments of \$25,505.82 are made monthly over the ten-year term of the note.

In December 2014, the UNF Financing Corporation entered into a loan agreement with the UNF Foundation for \$1,200,000 with a fixed interest rate of 3% for funds to be used for improvement and renovation of the warehouse. Principal and interest payments of \$34,848.85 are made quarterly over the 10-year term of the note.

On November 23, 2016, the UNF Financing Corporation issued a \$50,000,000 Capital Improvement Refunding Revenue Note, Series 2016, in connection with the advance refunding of outstanding Capital Improvement Revenue Bonds (Student Housing Project), Series 2007, and prepayment of the loan for The Flats at Kernan student housing complex. The note has a fixed interest rate of 2.67%, with principal payments ranging from \$1,975,000 to \$2,815,000 made annually, and interest payments made semi-annually, over the remaining term of the note.

On January 31, 2018, the UNF Financing Corporation entered into a fixed rate loan agreement in the amount of \$5,500,000, authorizing the refunding of the Remarketed Parking System Bonds, Series 1998, which resulted in a defeasance of the variable rate revenue bonds. The proceeds from the fixed rate loan were used to refund the outstanding principal of the remarketed Parking System Bonds, Series 1998, of \$5,500,000. Accordingly, the Remarketed Parking System Bonds, Series 1998, are no longer reported as bonds payable on the statement of net position for the reporting period ended June 30, 2018, and the new fixed rate loan is reported as loans payable. The loan is collateralized by Parking System revenues and the principal and interest payments are due the first day of each month in the amount of \$53,272 at a fixed interest rate of 2.71% per annum through to the maturity date of January 1, 2028. The covenants of the Parking System loan require the University to charge such rates and fees for use of the Parking System to produce pledged revenues sufficient to pay 100% of the costs of operation and maintenance of the facility plus 120% of debt service during each year. Although the maturity dates and principal payment schedules were modified, there was no economic gain or loss from the advanced refunding of the bond debt.

**Florida Gulf Coast University**

On July 1, 2013, the Florida Gulf Coast University Financing Corporation entered into Loan Agreement (2005A), dated July 1, 2013, in the amount of \$6,800,000, and a Loan Agreement (2005B), dated July 1, 2013, in the amount of \$5,100,000, collectively hereafter referred to as the Loan, authorizing the refunding of Capital Improvement Revenue Bonds, Series 2005A (Student Residence Phase VII), and Capital Improvement Revenue Bonds, Series 2005B (Student Parking Phase I), which resulted in defeasance of the variable rate capital improvement revenue bond debt and securing fixed rate tax-exempt loans. The proceeds from the fixed rate tax-exempt loans were used to refund the outstanding principal debt of Capital Improvement Revenue Bonds, Series 2005A, in the par amount of \$6,800,000, and Capital Improvement Revenue Bonds, Series 2005B, in the par amount of \$5,100,000. Accordingly, the Capital Improvement Revenue Bonds, Series 2005A and Series 2005B, are no longer reported as a bond payable on the face of the statement of net position for the reporting period ended June 30, 2017, and the new fixed rate tax-exempt loan is reported as loans payable. The maturity dates or principal payment schedules were not modified, and there was no economic gain or loss from the advanced refunding of the bond debt.

**Annual requirements to amortize the loans and notes payable as of June 30, 2018, are presented in the table below.**

STATE UNIVERSITIES OF FLORIDA  
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FOR FISCAL YEAR ENDED JUNE 30, 2019

FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
2020	\$ 7,705,958	\$ 417,839	\$ —	\$ —	\$ 2,559,000	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 4,329,119	\$ 400,000	\$ —
2021	7,965,768	427,671	—	—	2,621,000	—	—	—	—	—	4,417,097	500,000	—
2022	8,089,023	437,734	—	—	2,684,000	—	—	—	—	—	4,467,289	500,000	—
2023	8,222,444	448,034	—	—	2,750,000	—	—	—	—	—	4,524,410	500,000	—
2024	8,179,285	458,576	—	—	2,816,000	—	—	—	—	—	4,404,709	500,000	—
2025-2029	39,025,286	2,459,903	—	—	15,143,000	—	—	—	—	—	18,522,383	2,900,000	—
2030-2034	35,702,673	87,025	—	—	17,075,000	—	—	—	—	—	15,040,648	3,500,000	—
2035-2039	25,868,133	—	—	—	15,213,000	—	—	—	—	—	9,855,133	800,000	—
2040-2044	—	—	—	—	—	—	—	—	—	—	—	—	—
2045-2049	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>Subtotal</b>	<b>140,758,568</b>	<b>4,736,782</b>	<b>—</b>	<b>—</b>	<b>60,861,000</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>65,560,786</b>	<b>9,600,000</b>	<b>—</b>
Unamortized Discount	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest	5,804,327	587,214	—	—	14,924,460	—	—	—	—	—	(12,543,239)	2,835,892	—
<b>TOTAL</b>	<b>\$ 146,562,895</b>	<b>\$ 5,323,996</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 75,785,460</b>	<b>\$ —</b>	<b>\$ 53,017,547</b>	<b>\$ 12,435,892</b>	<b>\$ —</b>				

## 9. 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	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
2020	\$ 26,944,153	\$ —	\$ —	\$ 214,243	\$ 13,414,248	\$ —	\$ 98,490	\$ 2,276,299	\$ —	\$ 6,611,754	\$ 4,329,119	\$ —	\$ —
2021	28,156,955	—	—	218,699	15,579,268	—	98,490	1,147,714	—	6,695,687	4,417,097	—	—
2022	27,503,479	—	—	97,399	15,981,288	—	98,490	1,134,488	—	5,724,525	4,467,289	—	—
2023	24,279,958	—	—	36,000	15,534,844	—	98,490	1,135,235	—	2,950,979	4,524,410	—	—
2024	22,814,552	—	—	—	15,156,371	—	98,490	921,410	—	2,233,572	4,404,709	—	—
2025-2029	52,234,112	—	—	—	23,180,279	—	492,449	2,643,686	—	7,395,315	18,522,383	—	—
2030-2034	36,018,414	—	—	—	14,219,093	—	492,449	212,287	—	6,053,937	15,040,648	—	—
2035-2039	24,605,862	—	—	—	14,045,993	—	492,449	212,287	—	—	9,855,133	—	—
2040-2044	7,022,174	—	—	—	6,317,438	—	492,449	212,287	—	—	—	—	—
2045-2049	7,965,094	—	—	—	5,000,005	—	1,181,878	1,783,211	—	—	—	—	—
2050-2054	1,250,005	—	—	—	1,250,005	—	—	—	—	—	—	—	—
<b>TOTAL</b>	<b>\$ 258,794,758</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 566,341</b>	<b>\$139,678,832</b>	<b>\$ —</b>	<b>\$ 3,644,124</b>	<b>\$ 11,678,904</b>	<b>\$ —</b>	<b>\$37,665,769</b>	<b>\$65,560,788</b>	<b>\$ —</b>	<b>\$ —</b>

## 10. FUNCTIONAL DISTRIBUTION OF EXPENSES

The functional classification of operating expenses (instruction, research, etc.) is assigned to each individual transaction based on the nature of the activity. 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. Table X presents those same expenses in functional classifications as recommended by NACUBO:

STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2019

Classification	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Instruction	\$ 2,842,312,057	\$ 770,462,513	\$ 404,528,109	\$ 82,792,331	\$ 394,016,780	\$ 409,031,735	\$13,412,325	\$ 191,471,463	\$ 63,238,087	\$ 329,568,311	\$ 95,322,832	\$ 79,201,136	\$ 9,266,435
Research	1,628,207,282	707,179,550	175,979,276	24,452,101	155,678,291	323,674,859	706,207	62,450,200	19,532,895	144,826,708	5,185,076	4,207,274	4,334,845
Public Services	880,040,482	742,136,550	36,370,372	368,689	15,790,697	19,084,447	—	1,580,330	38,067,796	11,357,418	5,626,418	9,467,403	190,362
Academic Support	883,873,514	213,650,423	120,138,651	39,407,728	94,521,573	157,552,733	3,580,196	54,415,511	31,264,093	114,627,123	27,455,300	18,161,884	9,098,299
Student Services	387,239,028	46,800,757	56,793,873	10,133,760	56,082,523	62,160,120	5,156,023	22,630,586	13,431,429	75,612,345	18,691,137	15,672,651	4,073,824
Institutional Support	832,000,988	180,500,202	81,913,580	38,400,582	101,218,817	105,191,038	9,804,282	103,213,609	27,445,180	105,338,412	33,422,245	33,543,396	12,009,645
Operation and Maintenance of Plant	525,443,428	132,511,198	92,207,712	19,075,559	69,635,409	67,680,831	4,296,640	28,027,240	13,656,509	65,105,628	17,264,723	12,492,931	3,489,048
Scholarships and Fellowships	795,282,458	163,122,183	117,664,222	22,676,322	144,648,993	97,140,544	1,437,640	53,605,695	22,448,242	115,229,201	23,355,849	25,097,994	8,855,573
Auxiliary Operations	809,692,574	133,984,814	154,915,448	32,018,797	96,011,123	167,892,465	5,115,600	55,205,861	18,376,810	66,321,509	40,053,088	36,180,950	3,616,109
<b>Total Functional Expenses</b>	<b>9,584,091,811</b>	<b>3,090,348,190</b>	<b>1,240,511,243</b>	<b>269,325,869</b>	<b>1,127,604,206</b>	<b>1,409,408,772</b>	<b>43,508,913</b>	<b>572,600,495</b>	<b>247,461,041</b>	<b>1,027,986,655</b>	<b>266,376,668</b>	<b>234,025,619</b>	<b>54,934,140</b>
Depreciation Expenses	530,122,732	143,105,890	85,376,360	19,098,918	73,321,362	71,168,998	3,911,267	31,209,972	9,483,214	48,795,302	22,120,910	16,963,611	5,566,928
Loan Operating Expenses	783,609	—	—	—	281,805	229,075	—	—	272,729	—	—	—	—
<b>Total Operating Expenses</b>	<b>\$10,114,998,152</b>	<b>\$3,233,454,080</b>	<b>\$1,325,887,603</b>	<b>\$288,424,787</b>	<b>\$1,201,207,373</b>	<b>\$1,480,806,845</b>	<b>\$47,420,180</b>	<b>\$603,810,467</b>	<b>\$257,216,984</b>	<b>\$1,076,781,957</b>	<b>\$288,497,578</b>	<b>\$250,989,230</b>	<b>\$60,501,068</b>

## 11. RISK MANAGEMENT PROGRAMS

Each University within the State University System is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Pursuant to Section 1001.72(2), Florida Statutes, each university participates in State self-insurance programs providing insurance for property and casualty, workers' compensation, general liability, fleet automotive liability, Federal Civil Rights, and employment discrimination liability. During the 2017-18 fiscal year, for property losses, the State retained the first \$2 million per occurrence for all perils except named windstorm and flood. The State retained the first \$2 million per occurrence with an annual aggregate retention of \$40 million for named windstorm and flood losses. After the annual aggregate retention, losses in excess of \$2 million per occurrence were commercially insured up to \$92.5 million for named windstorm and flood through February 14, 2018, and decreased to \$78 million starting February 15, 2018. For perils other than named windstorm and flood, losses in excess of \$2 million per occurrence were commercially insured up to \$225 million; and losses exceeding those amounts were retained by the State. No excess insurance coverage is provided for workers' compensation, general and automotive liability, Federal Civil Rights and employment action coverage; all losses in these categories are completely self-insured by the State through the State Risk Management Trust Fund established pursuant to Chapter 284, Florida Statutes. Payments on tort claims are limited to \$200,000 per person and \$300,000 per occurrence as set by Section 768.28(5), Florida Statutes. Calculation of premiums considers the cash needs of the program and the amount of risk exposure for each participant. There have been no significant reduction in insurance coverage from coverage in the prior year. Settlements have not exceeded insurance coverage during the past three fiscal years.

Pursuant to Section 110.123, Florida Statutes, University employees may obtain healthcare services through participation in the State 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 Florida Department of Management Services, Division of State Group Insurance.

Pursuant to Section 1004.24, Florida Statutes, the Board of Governors, or the board's designee is authorized to provide comprehensive general liability insurance for each school with an established college of medicine; college of veterinary medicine, or a college of dental education (UF, USF, FSU, FAU, FIU and UCF). The Self-Insurance Program provides professional and general liability protection related to clinical activities, including liability protection to the students of each college. The Self-Insurance Program provides legislative claims bill protection. Each university is protected for losses that are subject to Section 768.28, Florida Statutes, to the extent of the waiver of sovereign immunity as described in Section 768.28(5), Florida Statutes. The Self-Insurance Program also provides \$1,000,000 per legislative claims bills inclusive of payments made pursuant to Section 768.28, Florida

Statutes; \$250,000 per occurrence of protection for the participants that are not subject to the provisions of Section 768.28, Florida Statutes; \$250,000 per claim protection for participants who engage in approved community service and act as Good Samaritans; and student protections of \$200,000 for a claim arising from an occurrence for any one person, \$300,000 for all claims arising from an occurrence and professional liability required by a hospital or other healthcare facility for educational purposes not to exceed a per occurrence limit of \$1,000,000. The Self-Insurance Program's estimated liability for unpaid claims at fiscal year-end is the result of management and actuarial analysis and includes an amount for claims that have been incurred but not reported. Additional information regarding the Self-Insurance programs at UF, USF, FSU, FAU, FIU and UCF information may be found within the individual note disclosures of the above listed school's annual financial report.

## 12. 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.

CONDENSED STATEMENT OF NET POSITION	TOTAL	UF		FSU		FAMU	UCF		USF	
		Parking	Housing	Parking	Housing	Housing	Parking	Housing	Health Facility	Parking
<b>Assets</b>										
Current Assets	\$ 279,030,179	\$ 19,826,279	\$ 11,684,026	\$ 6,005,803	\$ 68,469,292	\$ 17,443,084	\$ 9,979,453	\$ 11,094,391	\$ 11,411,469	\$ 17,921,754
Capital Assets, net	1,502,426,789	60,524,647	116,275,609	67,494,550	286,905,552	79,393,758	64,596,568	86,252,242	9,810,776	35,584,295
Other Noncurrent Assets	85,513,915		376,072	2,749,126	13,679,426	—	18,392,184	12,711,389	6,992,032	11,567,333
Total Assets	1,866,970,883	80,350,926	128,335,707	76,249,479	369,054,270	96,836,842	92,968,205	110,058,022	28,214,277	65,073,382
Deferred Outflows of Resources	954,208,886	—	—	—	—	—	—	—	—	823,091
<b>Total Assets &amp; Deferred Outflows</b>	<b>\$ 1,870,886,546</b>	<b>\$ 80,350,926</b>	<b>\$ 128,335,707</b>	<b>\$ 76,249,479</b>	<b>\$ 369,054,270</b>	<b>\$ 96,836,842</b>	<b>\$ 92,968,205</b>	<b>\$ 110,058,022</b>	<b>\$ 28,214,277</b>	<b>\$ 65,896,473</b>
<b>Liabilities</b>										
Current Liabilities	\$ 89,932,882	\$ 4,230,908	\$ 8,770,677	\$ 4,092,598	\$ 15,125,268	\$ 8,160,449	\$ 7,540,092	\$ 9,418,279	\$ 1,249,596	\$ 2,967,859
Noncurrent Liabilities	984,087,424	42,661,396	52,429,658	23,925,714	164,052,975	59,005,757	19,015,455	78,832,378	2,195,000	16,166,843
Total Liabilities	1,074,020,306	46,892,304	61,200,335	28,018,312	179,178,243	67,166,206	26,555,547	88,250,657	3,444,596	19,134,702
Deferred Inflows of Resources	454,005,853	—	—	—	—	—	—	—	—	546,806
<b>Total Liabilities &amp; Deferred Inflows</b>	<b>\$ 1,075,362,508</b>	<b>\$ 46,892,304</b>	<b>\$ 61,200,335</b>	<b>\$ 28,018,312</b>	<b>\$ 179,178,243</b>	<b>\$ 67,166,206</b>	<b>\$ 26,555,547</b>	<b>\$ 88,250,657</b>	<b>\$ 3,444,596</b>	<b>\$ 19,681,508</b>
<b>Net Assets</b>										
Restricted	\$ 85,870,526	\$ 1,785,575	\$ 2,175,176	\$ 2,758,075	\$ 12,874,953	\$ 52,332,566	\$ 14,344,708	\$ 12,414,629	\$ 6,988,846	\$ 11,472,420
Unrestricted	233,805,492	15,621,824	5,674,245	5,657,007	62,478,504	97,199,111	12,123,904	7,002,872	10,655,059	14,092,604
Invested in Capital Assets, Net of Debt	475,848,020	16,051,223	59,285,951	39,816,085	114,522,570	147,174,669	39,944,046	2,389,864	7,125,776	20,649,941
<b>Total Net Position</b>	<b>\$ 795,524,038</b>	<b>\$ 33,458,622</b>	<b>\$ 67,135,372</b>	<b>\$ 48,231,167</b>	<b>\$ 189,876,027</b>	<b>\$ 29,670,636</b>	<b>\$ 66,412,658</b>	<b>\$ 21,807,365</b>	<b>\$ 24,769,681</b>	<b>\$ 46,214,965</b>

Continued...

STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2019

CONDENSED STATEMENT OF NET POSITION	FAU		FIU		FGCU		UNF			
	Housing	Parking	Housing	Parking	Housing	Parking	Housing	Parking	Student Union	Student Wellness
<b>Assets</b>										
Current Assets	\$ 15,958,041	\$ 6,460,141	\$ 9,338,046	\$ 24,886,451	\$ 18,346,612	\$ 4,748,104	\$ 8,110,032	\$ 13,763,114	\$ 1,867,611	\$ 1,716,476
Capital Assets, net	28,998,615	70,629,330	98,596,889	128,181,858	166,934,427	19,580,070	12,602,437	115,767,003	37,835,600	16,462,562
Other Noncurrent Assets	—	—	3,506,630	16,428	13,158,260	2,036,235	53,272	141,026	187	134,316
Total Assets	44,956,656	77,089,471	111,441,565	153,084,737	198,439,299	26,364,409	20,765,742	129,671,142	39,703,398	18,313,354
Deferred Outflows of Resources	—	—	—	—	735,273	144,868	—	1,364,255	837,131	—
<b>Total Assets &amp; Deferred Outflows</b>	<b>\$ 44,956,656</b>	<b>\$ 77,089,471</b>	<b>\$ 111,441,565</b>	<b>\$ 153,084,737</b>	<b>\$ 199,174,572</b>	<b>\$ 26,509,277</b>	<b>\$ 20,776,787</b>	<b>\$ 131,035,398</b>	<b>\$ 40,540,529</b>	<b>\$ 18,313,354</b>
<b>Liabilities</b>										
Current Liabilities	\$ 74,079	\$ 1,268,479	\$ 3,738,498	\$ 4,934,266	\$ 9,104,998	\$ 914,116	\$ 444,616	\$ 6,658,496	\$ 597,648	\$ 641,960
Noncurrent Liabilities	14,189,296	53,989,821	57,008,501	78,565,634	166,057,349	17,406,187	4,377,625	105,494,394	17,123,441	11,590,000
Total Liabilities	14,263,375	55,258,300	60,746,999	83,499,900	175,162,347	18,320,303	4,822,241	112,152,891	17,721,088	12,231,960
Deferred Inflows of Resources	—	—	—	—	765,567	18,784	—	—	—	—
<b>Total Liabilities &amp; Deferred Inflows</b>	<b>\$ 14,263,375</b>	<b>\$ 55,258,300</b>	<b>\$ 60,746,999</b>	<b>\$ 83,499,900</b>	<b>\$ 175,927,914</b>	<b>\$ 18,339,087</b>	<b>\$ 4,833,286</b>	<b>\$ 112,152,891</b>	<b>\$ 17,721,088</b>	<b>\$ 12,231,960</b>
<b>Net Assets</b>										
Restricted	\$ —	\$ —	\$ 3,478,542	\$ 16,428	\$ 10,807,869	\$ 1,385,733	\$ —	\$ —	\$ —	\$ 134,316
Unrestricted	15,883,962	5,191,662	7,926,975	24,150,534	6,896,390	6,537,972	8,231,758	12,535,643	1,845,150	1,579,516
Invested in Capital Assets, Net of Debt	14,809,319	16,639,509	39,289,049	45,417,875	5,542,399	246,485	7,711,743	6,346,864	20,974,290	4,367,562
<b>Total Net Position</b>	<b>\$ 30,693,281</b>	<b>\$ 21,831,171</b>	<b>\$ 50,694,566</b>	<b>\$ 69,584,837</b>	<b>\$ 23,246,658</b>	<b>\$ 8,170,190</b>	<b>\$ 15,943,501</b>	<b>\$ 18,882,507</b>	<b>\$ 22,819,440</b>	<b>\$ 6,081,394</b>

STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2019

CONDENSED STATEMENT OF REVENUE, EXPENSES & CHANGES IN NET POSITION	UF		FSU		FAMU		UCF		USF	
	TOTAL	Parking	Housing	Parking	Housing	Housing	Parking	Housing	Health Facility	Parking
Operating Revenues	\$ 364,661,649	\$ 15,838,909	\$ 56,544,387	\$ 11,984,321	\$ 47,973,616	\$ 16,046,566	\$ 23,057,447	\$ 30,390,490	\$ 22,835,669	\$ 14,422,183
Depreciation Expenses	(53,013,960)	(2,144,666)	(7,332,026)	(1,978,380)	(7,532,897)	(1,831,372)	(2,869,300)	(4,351,913)	(564,635)	(1,642,041)
Other Operating Expenses	(215,070,209)	(6,664,009)	(45,230,046)	(6,525,223)	(23,237,465)	(9,839,150)	(12,336,507)	(18,720,355)	(18,339,744)	(9,156,534)
<b>Operating Income (Loss)</b>	<b>96,577,479</b>	<b>7,030,234</b>	<b>3,982,315</b>	<b>3,480,718</b>	<b>17,203,254</b>	<b>4,376,044</b>	<b>7,851,640</b>	<b>7,318,222</b>	<b>3,931,290</b>	<b>3,623,608</b>
Nonoperating Revenues (Expenses)										
Investment Income	3,307,825	64,635	—	257,885	1,975,692	—	—	—	—	—
Nonoperating Revenues	13,009,871	—	1,418,959	412,745	2,468,735	183,809	1,921,074	1,581,971	1,029,360	689,311
Interest Expense	(33,768,130)	(1,419,651)	(2,555,159)	(1,229,680)	(7,286,172)	(1,674,737)	(1,007,359)	(3,277,682)	(152,118)	(397,951)
Other Nonoperating Expenses	(30,146,323)	(13,725,348)	—	—	—	(7,363,349)	(34,819)	—	—	—
Capital Related Expenditures	—	—	—	—	—	—	—	—	—	—
Transfers	(13,017,701)	—	—	(309,042)	(1,464,601)	—	(1,616,696)	(6,355,937)	(3,150,281)	—
Capital Grants	557,137	—	—	—	—	—	—	—	—	—
<b>Change in Net Position</b>	<b>\$ 36,520,157</b>	<b>\$ (8,050,130)</b>	<b>\$ 2,846,115</b>	<b>\$ 2,612,626</b>	<b>\$ 12,896,908</b>	<b>\$ (4,478,233)</b>	<b>\$ 7,113,840</b>	<b>\$ (733,426)</b>	<b>\$ 1,658,251</b>	<b>\$ 3,914,968</b>
Adjustment to Beginning Net Position	—	—	—	—	—	—	—	—	—	—
Beginning Net Position	724,855,012	41,508,752	64,289,257	45,618,541	176,979,119	—	59,298,818	22,540,791	23,111,430	42,299,997
<b>Ending Net Position</b>	<b>\$ 761,375,169</b>	<b>\$ 33,458,622</b>	<b>\$ 67,135,372</b>	<b>\$ 48,231,167</b>	<b>\$ 189,876,027</b>	<b>\$ (4,478,233)</b>	<b>\$ 66,412,658</b>	<b>\$ 21,807,365</b>	<b>\$ 24,769,681</b>	<b>\$ 46,214,965</b>

	FAU		FIU		FGCU		UNF		Student Union	Student Wellness
	Housing	Parking	Housing	Parking	Housing	Parking	Housing	Parking		
Operating Revenues	\$ 7,021,917	\$ 8,580,101	\$ 15,900,926	\$ 31,056,234	\$ 29,789,517	\$ 3,731,621	\$ 3,345,961	\$ 22,954,323	\$ 1,830,721	\$ 1,356,739
Depreciation Expenses	(1,122,080)	(2,716,795)	(2,915,382)	(3,785,575)	(4,174,407)	(503,902)	(1,175,605)	(4,553,446)	(1,326,383)	(493,156)
Other Operating Expenses	(2,897,051)	(1,562,068)	(8,846,905)	(17,901,916)	(18,306,842)	(1,756,460)	(902,056)	(12,063,454)	(648,404)	(136,021)
<b>Operating Income (Loss)</b>	<b>3,002,786</b>	<b>4,301,238</b>	<b>4,138,639</b>	<b>9,368,743</b>	<b>7,308,268</b>	<b>1,471,259</b>	<b>1,268,300.49</b>	<b>6,337,423.1</b>	<b>(144,066.05)</b>	<b>727,563.38</b>
Non-operating Revenues (Expenses)										
Investment Income	—	—	337,567	672,046	—	—	—	—	—	—
Non-operating Revenues	530,704	50,674	10,025	33,561	618,969	119,817	213,119	931,393	480,163	315,482
Interest Expense	(476,709)	(2,357,900)	(3,296,170)	(3,173,016)	—	—	(138,770)	(3,890,520)	(607,726)	(826,810)
Other Non-operating Expenses	(204,112)	(1,959,660)	—	—	(4,781,874)	(380,317)	(747,104)	—	(947,161)	(2,580)
Capital Related Expenditures	—	—	—	—	—	—	—	—	—	—
Transfers	—	—	(121,144)	—	—	—	—	—	—	—
Capital Grants	—	—	557,137	—	—	—	—	—	—	—
<b>Change in Net Position</b>	<b>\$ 2,852,669</b>	<b>\$ 34,352</b>	<b>\$ 1,626,054</b>	<b>\$ 6,901,334</b>	<b>\$ 3,145,363</b>	<b>\$ 1,210,759</b>	<b>\$ 595,545</b>	<b>\$ 3,378,295</b>	<b>\$ (1,218,790)</b>	<b>\$ 213,656</b>
Adjustment to Beginning Net Position	—	—	—	—	—	—	—	—	—	—
Beginning Net Position	27,840,612	21,796,819	49,068,512	62,683,503	20,101,295	6,959,431	15,347,955	15,504,212	24,038,230	5,867,737
<b>Ending Net Position</b>	<b>\$ 30,693,281</b>	<b>\$ 21,831,171</b>	<b>\$ 50,694,566</b>	<b>\$ 69,584,837</b>	<b>\$ 23,246,658</b>	<b>\$ 8,170,190</b>	<b>\$ 15,943,501</b>	<b>\$ 18,882,507</b>	<b>\$ 22,819,440</b>	<b>\$ 6,081,394</b>

STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2019

CONDENSED STATEMENT OF CASH FLOW	UF		FSU		FAMU	UCF		USF		
	TOTAL	Parking	Housing	Parking	Housing	Housing	Parking	Housing	Health Facility	Parking
Net Cash Provided (Used) by:										
Operating Activities	\$ 148,686,984	\$ 8,757,609	\$ 10,942,575	\$ 5,419,692	\$ 24,642,741	\$ 5,790,627	\$ 10,356,746	\$ 11,912,720	\$ 3,969,948	\$ 4,862,982
Non-Capital Financing Activities	(35,306,896)	(4,784,079)	(9,687,618)	(302,073)	(1,347,116)	—	(2,419,394)	(3,754,469)	(3,004,332)	—
Capital and Related Financing Activities	(91,163,801)	12,911,562	(59,049)	(4,745,571)	(21,883,415)	(3,122,753)	(9,872,088)	(11,849,934)	(837,186)	(3,400,058)
Investing Activities	(22,634,169)	(16,885,092)	(10,248,134)	(384,322)	(1,393,200)	504,961	4,043,062	5,398,411	1,362,283	(4,050,054)
<b>Net Increase (Decrease)</b>	<b>(417,882)</b>	<b>—</b>	<b>(9,052,226)</b>	<b>(12,274)</b>	<b>19,010</b>	<b>3,172,835</b>	<b>2,108,326</b>	<b>1,706,728</b>	<b>1,490,713</b>	<b>(2,587,130)</b>
Adjustment to Beginning Cash	—	—	—	—	—	—	—	—	—	—
Beginning Cash & Cash Equivalents	31,490,485	—	9,052,226	38,400	175,420	2,991,057	2,183,305	1,918,885	1,214,788	4,536,224
<b>Ending Cash &amp; Cash Equivalents</b>	<b>\$ 31,072,603</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 26,126</b>	<b>\$ 194,430</b>	<b>\$ 6,163,892</b>	<b>\$ 4,291,631</b>	<b>\$ 3,625,613</b>	<b>\$ 2,705,501</b>	<b>\$ 1,949,094</b>

	FAU		FIU		FGCU		UNF			
	Housing Facility	Traffic & Parking	Housing Facility	Traffic & Parking	Housing Facility	Parking Facility	Housing Facility	Parking Facility	Student Union	Student Wellness
Net Cash Provided (Used) by:										
Operating Activities	\$ 6,678,832	\$ 6,678,832	\$ 7,113,552	\$ 13,493,951	\$ 11,868,212	\$ 1,922,752	\$ 1,534,179	\$ 10,667,243	\$ 870,797	\$ 1,202,994
Noncapital Financing Activities	(1,959,660)	(1,959,660)	10,025	33,561	(5,141,537)	(410,371)	(326,237)	(607,972)	356,616	(2,580)
Capital and Related Financing Activities	(204,113)	(6,115,826)	(7,418,784)	(15,112,054)	(7,976,319)	(1,347,480)	(723,432)	(7,202,838)	(1,163,666)	(1,040,797)
Investing Activities	(1,860,668)	1,565,654	(563,900)	298,428	1,229,854	(149,904)	200,958	(1,745,428)	62,217	(19,295)
<b>Net Increase (Decrease)</b>	<b>—</b>	<b>169,000</b>	<b>(859,107)</b>	<b>(1,286,114)</b>	<b>(19,790)</b>	<b>14,997</b>	<b>685,467</b>	<b>1,111,005</b>	<b>125,964</b>	<b>140,322</b>
Adjustment to Beginning Cash	—	—	—	—	—	—	—	—	—	—
Beginning Cash & Cash Equivalents	650	4,188,963	2,267,079	1,945,851	19,936	370,730	192,690	290,808	64,303	39,170
<b>Ending Cash &amp; Cash Equivalents</b>	<b>\$ 650</b>	<b>\$ 4,357,963</b>	<b>\$ 1,407,972</b>	<b>\$ 659,737</b>	<b>\$ 146</b>	<b>\$ 385,727</b>	<b>\$ 878,157</b>	<b>\$ 1,401,813</b>	<b>\$ 190,268</b>	<b>\$ 179,491</b>

**13. PRIOR PERIOD ADJUSTMENTS - COMPONENT UNITS**

None.

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET POSITION - UNIVERSITY ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2019

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<b>ASSETS:</b>													
<b>A0XX CURRENT ASSETS</b>													
<b>A010 CASH AND CASH EQUIVALENTS</b>													
A011 Cash on Hand	\$ 1,574,865	\$ 40,917	\$ 898,101	\$ 2,400	\$ 84,015	\$ 120,133	\$ 450	\$ 210,334	\$ 34,055	\$ 149,866	\$ 23,619	\$ 10,975	\$ —
A012 Cash in Bank	126,865,054	2,517,664	9,656,184	26,099,736	9,678,305	50,531,268	1,266,064	5,957,835	6,099,412	6,264,904	8,538,984	50,000	204,698
A013 Cash with State Board Administration	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>A019 TOTAL CASH AND CASH EQUIVALENTS</b>	<b>128,439,919</b>	<b>2,558,581</b>	<b>10,554,285</b>	<b>26,102,136</b>	<b>9,762,320</b>	<b>50,651,401</b>	<b>1,266,514</b>	<b>6,168,169</b>	<b>6,133,467</b>	<b>6,414,770</b>	<b>8,562,603</b>	<b>60,975</b>	<b>204,698</b>
<b>A020 INVESTMENTS</b>													
A022 Special Investments with State Treasury	2,202,031,847	843,595,095	597,799,360	43,677,620	233,573,502	—	15,903,965	251,764,613	70,516,804	10,134,767	7,114,241	95,792,853	32,159,027
A023 Investments with SBA	1,133,920	—	—	—	—	—	—	—	1,133,920	—	—	—	—
A024 Other Investments	2,293,082,588	865,833,506	13,379,582	—	232,645,030	683,475,323	—	4,837,367	27,155,992	365,144,926	95,466,292	—	5,144,570
A027 Adjustment to FMV SPIA/SBA - Restricted	13,858,947	—	5,794,340	449,879	2,405,807	—	169,173	2,593,197	726,323	104,388	73,277	1,027,893	514,670
A028 Adjustment to FMV Other Investments - Restricted	121,058,340	72,646,974	1,449,052	—	8,500,289	19,835,741	—	—	1,328,754	15,679,767	1,617,763	—	—
<b>A029 TOTAL INVESTMENTS</b>	<b>4,631,165,642</b>	<b>1,782,075,575</b>	<b>618,422,334</b>	<b>44,127,499</b>	<b>477,124,628</b>	<b>703,311,064</b>	<b>16,073,138</b>	<b>259,195,177</b>	<b>100,861,793</b>	<b>391,063,848</b>	<b>104,271,573</b>	<b>96,820,746</b>	<b>37,818,267</b>
<b>A030 RECEIVABLES</b>													
A031 Accounts Receivable	241,262,185	30,106,581	33,629,825	13,857,550	41,985,725	29,412,937	268,343	30,079,205	3,314,686	39,155,167	15,480,703	3,689,806	281,657
A032 Interest and Dividends Receivable	15,790,968	5,732,614	2,124,951	781,911	1,784,116	1,772,187	—	1,379,098	210,910	1,385,115	134,316	294,140	191,610
A033 Contracts and Grants Receivable	204,607,618	75,065,207	19,204,785	7,213,770	25,860,346	45,939,094	200,364	9,286,703	4,974,880	15,995,130	153,013	714,326	—
A034 Allowance for Uncollectibles	(65,411,014)	(11,850,022)	(2,364,267)	(12,343,886)	(2,658,399)	(9,842,028)	(98,478)	(14,561,223)	(622,251)	(9,760,782)	(310,590)	(951,865)	(47,223)
<b>A039 NET RECEIVABLES</b>	<b>396,249,757</b>	<b>99,054,380</b>	<b>52,595,294</b>	<b>9,509,345</b>	<b>66,971,788</b>	<b>67,282,190</b>	<b>370,229</b>	<b>26,183,783</b>	<b>7,878,225</b>	<b>46,774,630</b>	<b>15,457,442</b>	<b>3,746,407</b>	<b>426,044</b>
<b>A040 DUE FROM OTHER FUNDS</b>													
A042 Due From Primary Government	425,306,130	100,286,587	83,980,748	10,885,742	36,308,112	29,346,530	358,444	34,078,312	6,512,372	66,125,419	11,562,416	38,704,422	7,157,026
A043 Due From Component Units	105,771,615	61,240,707	15,082,106	1,542,828	2,452,242	16,571,549	389,730	4,729,451	—	3,759,938	—	—	3,064
<b>A049 TOTAL DUE FROM OTHER FUNDS</b>	<b>531,077,745</b>	<b>161,527,294</b>	<b>99,062,854</b>	<b>12,428,570</b>	<b>38,760,354</b>	<b>45,918,079</b>	<b>748,174</b>	<b>38,807,763</b>	<b>6,512,372</b>	<b>69,885,357</b>	<b>11,562,416</b>	<b>38,704,422</b>	<b>7,160,090</b>
<b>A050 INVENTORIES</b>													
A051 Supply Inventory	4,326,493	1,951,308	583,509	606,741	921,312	—	—	—	—	90,250	173,373	—	—
A052 Resale Inventory	6,761,027	2,540,757	1,941,025	—	1,640,094	269,386	—	—	—	279,717	90,048	—	—
<b>A059 TOTAL INVENTORIES</b>	<b>11,087,520</b>	<b>4,492,065</b>	<b>2,524,534</b>	<b>606,741</b>	<b>2,561,406</b>	<b>269,386</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>369,967</b>	<b>263,421</b>	<b>—</b>	<b>—</b>
<b>A060 LOANS AND NOTES RECEIVABLE</b>													
A061 Loans and Notes Receivable	13,814,446	2,967,711	809,036	29,104	1,339,213	3,262,672	—	3,466,774	23,056	1,855,298	50,000	11,582	—
A062 Allowance for Uncollectibles	(3,746,858)	—	—	(1,347)	(403,231)	(1,205,902)	—	(734,463)	(3,891)	(1,392,341)	—	(5,683)	—
<b>A069 NET LOANS AND NOTES RECEIVABLE</b>	<b>10,067,588</b>	<b>2,967,711</b>	<b>809,036</b>	<b>27,757</b>	<b>935,982</b>	<b>2,056,770</b>	<b>—</b>	<b>2,732,311</b>	<b>19,165</b>	<b>462,957</b>	<b>50,000</b>	<b>5,899</b>	<b>—</b>
<b>A070 OTHER CURRENT ASSETS</b>													
A071 Prepaid and Other Assets	28,822,115	3,241,649	16,863,613	—	4,963,923	903,033	237,404	—	—	55,041	176,196	—	2,381,256
A072 Deposits	2,659,651	—	—	—	—	—	—	2,659,651	—	—	—	—	—

STATE UNIVERSITIES OF FLORIDA  
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	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
A079 TOTAL OTHER CURRENT ASSETS	31,481,766	3,241,649	16,863,613	—	4,963,923	903,033	237,404	2,659,651	—	55,041	176,196	—	2,381,256
<b>A099 TOTAL CURRENT ASSETS</b>	<b>5,739,569,937</b>	<b>2,055,917,255</b>	<b>800,831,950</b>	<b>92,802,048</b>	<b>601,080,401</b>	<b>870,391,923</b>	<b>18,695,459</b>	<b>335,746,854</b>	<b>121,405,022</b>	<b>515,026,570</b>	<b>140,343,651</b>	<b>139,338,449</b>	<b>47,990,355</b>
A1XX NON-CURRENT ASSETS:													
A100 RESTRICTED CASH AND CASH EQUIVALENTS													
A101 Cash on Hand - Restricted	—	—	—	—	—	—	—	—	—	—	—	—	—
A102 Cash in Bank - Restricted	49,898,394	10,462,230	4,288,621	7,770,939	18,512,027	977,897	—	—	2,591,930	67,612	4,623,530	603,608	—
A103 Cash with State Brd of Admin. - Restricted	9,606	—	—	—	—	142	—	9,464	—	—	—	—	—
A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	49,908,000	10,462,230	4,288,621	7,770,939	18,512,027	978,039	—	9,464	2,591,930	67,612	4,623,530	603,608	—
A110 RESTRICTED INVESTMENTS													
A112 Special Investments with State Treasury - Restricted	422,157,677	156,938,651	166,254,238	—	47,645,570	—	520,606	23,860,412	—	—	—	12,633,832	14,304,368
A113 Investments with SBA - Restricted	23,735,026	15,789,355	3,653,227	—	1,411,528	5,507	—	—	—	2,875,409	—	—	—
A114 Other Investments - Restricted	139,346,292	—	—	3,591,260	46,401,672	72,515,086	—	—	—	11,650,070	—	—	5,188,204
A117 Adjustment to FMV SBA/SPIA - Restricted	2,898,642	—	2,075,331	—	490,750	—	—	245,741	—	(47)	—	8,705	78,162
A118 Adjustment to FMV Other Investments - Restricted	2,132,190	—	—	—	1,733,934	398,256	—	—	—	—	—	—	—
A119 TOTAL RESTRICTED INVESTMENTS	590,269,827	172,728,006	171,982,796	3,591,260	97,683,454	72,918,849	520,606	24,106,153	—	14,525,432	—	12,642,537	19,570,734
A120 LOANS AND NOTES RECEIVABLE													
A121 Loans and Notes Receivable	54,250,730	31,981,492	8,214,228	2,702,860	4,603,298	3,664,655	—	1,502,731	20,313	1,386,153	175,000	—	—
A122 Allowance for Uncollectibles	(10,161,711)	(4,264,794)	(2,485,267)	(1,368,991)	(534,548)	(1,203,520)	—	(166,582)	—	(138,009)	—	—	—
A129 TOTAL LOANS AND NOTES RECEIVABLE	44,089,019	27,716,698	5,728,961	1,333,869	4,068,750	2,461,135	—	1,336,149	20,313	1,248,144	175,000	—	—
A130 OTHER NON-CURRENT ASSETS													
A131 Prepaid Charges and Other Assets	12,414,150	78,246	4,186,707	—	—	8,012,595	—	—	9,000	—	—	127,602	—
A132 Net Investment in Direct Financing Leases	—	—	—	—	—	—	—	—	—	—	—	—	—
A133 Due from Component Unit	14,841,211	—	—	1,780,573	5,160,148	—	—	—	—	7,900,490	—	—	—
A134 Other Non-Current Assets	3,173,089	—	—	—	3,173,089	—	—	—	—	—	—	—	—
A139 TOTAL OTHER NON-CURRENT ASSETS	30,428,450	78,246	4,186,707	1,780,573	8,333,237	8,012,595	—	—	9,000	7,900,490	—	127,602	—
A2XX CAPITAL ASSETS:													
A210 DEPRECIABLE CAPITAL ASSETS													
A211 Buildings	12,248,195,235	3,012,083,340	2,157,604,236	595,024,810	1,540,042,497	1,363,567,056	118,218,219	831,447,014	217,234,061	1,178,471,793	606,546,916	530,687,284	97,268,009
A212 Infrastructure and Other Improvements	875,041,574	134,561,097	152,831,533	93,255,684	70,894,787	71,642,845	6,761,208	112,009,978	38,653,368	48,747,219	61,098,382	43,549,926	41,035,547
A213 Furniture and Equipment	1,940,688,255	659,841,028	368,616,003	57,425,809	239,974,070	209,622,381	5,779,080	104,515,733	40,891,678	150,164,035	34,253,448	61,266,435	8,338,555
A214 Library Resources	1,030,682,990	360,064,497	163,789,758	63,953,477	146,093,372	32,066,316	484,367	56,821,110	27,239,819	126,157,779	40,244,271	13,751,866	16,358
A215 Capital Lease/Leasehold Improvements	325,296,187	23,113,034	5,411,177	1,206,140	17,436,155	226,160,662	—	45,816,704	1,355,014	752,567	3,396,507	648,227	—
A216 Works of Art & Historical Treasures - Depreciable	3,805,875	—	—	42,450	1,677,354	345,600	—	1,047,328	—	—	—	693,143	—
A217 Computer Software & Other Capital Assets	159,574,982	63,765,055	49,174,492	133,127	7,850,435	14,798,547	128,813	1,935,741	1,886,444	3,445,495	11,013,644	1,404,467	4,038,722
A218 Accumulated Depreciation	(7,464,440,002)	(2,371,293,209)	(1,154,789,204)	(304,177,301)	(894,605,162)	(827,090,103)	(58,772,907)	(478,380,753)	(177,791,640)	(651,313,895)	(336,429,372)	(184,775,363)	(25,021,093)

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FOR FISCAL YEAR ENDED JUNE 30, 2019

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
A219 TOTAL DEPRECIABLE CAPITAL ASSETS	9,118,845,096	1,882,134,842	1,742,637,995	506,864,196	1,129,363,508	1,091,113,304	72,598,780	675,212,855	149,468,744	856,424,993	420,123,796	467,225,985	125,676,098
A220 NON-DEPRECIABLE CAPITAL ASSETS													
A221 Land	347,984,488	12,467,035	94,817,999	25,369,275	43,016,240	24,822,739	4,561,975	9,918,277	11,589,150	30,689,426	20,929,296	51,647,037	18,156,039
A222 Construction Work in Progress	730,969,562	120,860,252	118,213,041	26,846,601	113,517,972	164,504,448	29,197	61,134,142	1,515,701	92,072,262	10,097,284	20,967,213	1,211,449
A223 Works of Art & Historical Treasures - Non-Depr.	111,470,546	4,582,422	75,324,990	742,634	218,000	1,293,157	76,840	4,316,620	16,451,301	6,671,224	—	1,793,358	—
A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS	1,190,424,596	137,909,709	288,356,030	52,958,510	156,752,212	190,620,344	4,668,012	75,369,039	29,556,152	129,432,912	31,026,580	74,407,608	19,367,488
<b>A249 TOTAL NON-CURRENT ASSETS</b>	<b>11,023,964,994</b>	<b>2,231,029,731</b>	<b>2,217,181,112</b>	<b>574,299,346</b>	<b>1,414,713,188</b>	<b>1,366,104,266</b>	<b>77,787,398</b>	<b>776,033,660</b>	<b>181,646,141</b>	<b>1,009,599,585</b>	<b>455,948,907</b>	<b>555,007,340</b>	<b>164,614,320</b>
<b>A259 TOTAL ASSETS</b>	<b>16,763,534,935</b>	<b>4,286,946,986</b>	<b>3,018,013,063</b>	<b>667,101,395</b>	<b>2,015,793,589</b>	<b>2,236,496,189</b>	<b>96,482,857</b>	<b>1,111,780,514</b>	<b>303,051,163</b>	<b>1,524,626,156</b>	<b>596,292,559</b>	<b>694,345,789</b>	<b>212,604,675</b>
A260 DEFERRED OUTFLOWS OF RESOURCES													
A261 Accumulated Decrease in FV of Derivatives	1,329,696	—	—	—	—	—	1,329,696	—	—	—	—	—	—
A263 Deferred Loss on Bond Debt Refunding	14,457,426	—	—	—	12,256,040	—	—	—	—	—	2,201,386	—	—
A264 Deferred Loss on CoP Debt Refunding	—	—	—	—	—	—	—	—	—	—	—	—	—
A265 Deferred Outflows of Pension Resources	1,092,959,433	309,873,601	140,820,642	37,320,876	135,441,412	165,245,728	7,116,787	68,147,877	30,451,010	124,708,483	35,321,303	29,795,569	8,716,145
A266 Deferred Outflows - OPEB	54,691,122	16,164,000	5,163,000	2,534,000	6,219,000	9,867,000	143,000	2,673,000	3,380,455	5,533,667	2,432,000	565,000	17,000
A267 Deferred Outflows - Asset Retirement Obligations	9,184,435	9,184,435	—	—	—	—	—	—	—	—	—	—	—
A269 TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,163,437,677	326,037,601	145,983,642	39,854,876	153,916,452	175,112,728	8,589,483	70,820,877	33,831,465	130,242,150	39,954,689	30,360,569	8,733,145
<b>A299 TOTAL ASSETS &amp; DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$17,936,157,047</b>	<b>\$4,622,169,022</b>	<b>\$3,163,996,705</b>	<b>\$706,956,271</b>	<b>\$2,169,710,041</b>	<b>\$2,411,608,917</b>	<b>\$105,072,340</b>	<b>\$1,182,601,391</b>	<b>\$336,882,628</b>	<b>\$1,654,868,306</b>	<b>\$636,247,248</b>	<b>\$724,706,358</b>	<b>\$221,337,820</b>
<b>LIABILITIES:</b>													
A3XX CURRENT LIABILITIES:													
A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES													
A311 Accounts Payable	\$ 203,977,372	\$ 81,008,994	\$ 17,937,143	\$ 10,566,776	\$ 13,408,816	\$ 22,545,736	\$ 232,286	\$ 9,316,379	\$ 4,685,714	\$ 27,631,275	\$ 6,560,508	\$ 9,141,718	\$ 942,027
A312 Construction Contracts Payable	75,802,259	10,258,709	15,916,290	4,488,332	21,827,398	13,938,944	6,433	—	880,164	1,846,351	1,703,493	4,924,327	11,818
A313 Accrued Salaries and Wages	193,160,418	51,090,675	30,168,503	4,045,176	28,781,043	38,407,836	1,556,576	9,761,047	5,538,537	14,147,861	3,720,737	5,066,330	876,097
A314 Temporary Cash Overdraft	—	—	—	—	—	—	—	—	—	—	—	—	—
A315 Deposits Payable	55,100,795	6,164,961	9,858,895	3,388,709	9,249,406	4,531,968	7,897	12,309,725	566,780	2,500,210	4,695,714	1,796,231	30,299
A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	528,040,844	148,523,339	73,880,831	22,488,993	73,266,663	79,424,484	1,803,192	31,387,151	11,671,195	46,125,697	16,680,452	20,928,606	1,860,241
A320 DUE TO OTHER FUNDS													
A322 Due to Primary Government	373,484	—	—	63,448	—	—	—	29,508	—	280,528	—	—	—
A323 Due to Component Units	285,747,528	221,822,483	36,704,157	—	19,789,760	4,026,930	—	2,434,275	340,782	629,141	—	—	—
A329 TOTAL DUE TO OTHER FUNDS	286,121,012	221,822,483	36,704,157	63,448	19,789,760	4,026,930	—	2,463,783	340,782	909,669	—	—	—
A331 DEFERRED REVENUES	212,802,110	58,199,486	64,285,538	6,856,537	26,899,467	31,424,740	126,854	12,085,443	17,553	12,249,514	110,144	369,738	177,096

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	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<b>A340 LONG-TERM LIABILITIES - CURRENT PORTION</b>													
A341 Bonds and Revenue Certificates Payable	10,375,000	—	—	—	—	—	890,000	—	—	—	3,790,000	5,695,000	—
A342 Loans and Notes Payable	6,333,055	417,839	—	—	2,559,000	—	—	—	—	—	2,956,216	400,000	—
A343 Installment Purchase Notes Payable	1,351,728	451,788	—	—	—	113,888	—	—	—	489,646	15,207	—	281,199
A344 Capital Leases	13,399,094	187,380	1,093,621	989,017	—	10,059,528	—	685,859	—	—	207,105	162,207	14,377
A345 Accrued Insurance Claims	1,427,103	—	—	—	—	1,400,487	—	—	—	26,616	—	—	—
A346 Compensated Absences Liability	39,729,532	11,376,585	5,121,584	1,539,095	4,147,857	6,629,745	230,215	2,418,301	1,499,238	3,622,617	1,896,832	1,098,227	149,236
A347 Post Employment Health Care Benefit-Payable	41,465,000	15,774,000	5,098,000	1,524,000	3,446,000	6,279,000	137,000	2,607,000	1,494,000	2,939,000	1,616,000	536,000	15,000
A348 Capital Improvement Debt Payable - Current	52,183,917	9,547,000	15,781,473	2,997,552	8,410,000	2,598,479	—	4,810,000	—	7,534,413	505,000	—	—
A349 Revenue Received in Advance - Current	7,382,847	—	3,823,582	—	1,472,470	—	—	400,000	868,713	—	818,082	—	—
A351 Asset Retirement Obligation - Current Portion of Long-Term Liability	624,493	—	—	—	—	—	—	624,493	—	—	—	—	—
A352 HIS Current Portion of Long-term Liability	11,495,522	4,197,839	1,790,785	552,876	—	2,057,588	77,866	—	365,670	1,299,600	444,119	343,322	365,857
A353 FRS Current Portion of Long-term Liability	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>A359 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION</b>	<b>185,767,291</b>	<b>41,952,431</b>	<b>32,709,045</b>	<b>7,602,540</b>	<b>20,035,327</b>	<b>29,138,715</b>	<b>1,335,081</b>	<b>11,545,653</b>	<b>4,227,621</b>	<b>15,911,892</b>	<b>12,248,561</b>	<b>8,234,756</b>	<b>825,669</b>
A361 OTHER CURRENT LIABILITIES	10,704,114	—	4,374,850	—	1,807,481	22,117	326,570	—	329,738	533,635	903,332	—	2,406,391
<b>A399 TOTAL CURRENT LIABILITIES</b>	<b>1,223,435,371</b>	<b>470,497,739</b>	<b>211,954,421</b>	<b>37,011,519</b>	<b>141,798,698</b>	<b>144,036,986</b>	<b>3,591,697</b>	<b>57,482,030</b>	<b>16,586,888</b>	<b>75,730,406</b>	<b>29,942,490</b>	<b>29,533,100</b>	<b>5,269,397</b>
A411 ADVANCES FROM OTHER FUNDS	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>A430 NON-CURRENT LIABILITIES</b>													
A431 Bonds and Revenue Certificates Payable	272,691,976	—	—	—	—	—	23,018,223	—	—	—	78,552,835	171,120,918	—
A432 Loans and Notes Payable	121,882,274	4,318,943	—	—	58,302,000	—	—	—	—	—	50,061,331	9,200,000	—
A433 Installment Purchase Notes Payable	1,024,478	48,300	—	—	—	75,361	—	—	—	495,802	70,931	—	334,084
A434 Capital Leases	239,968,111	1,979,861	9,814,737	7,646,311	—	214,308,360	—	5,587,000	—	—	423,519	168,784	39,539
A435 Accrued Self-Insurance Claims	28,582,113	—	438,153	—	—	27,957,375	—	—	—	186,585	—	—	—
A436 Compensated Absences Liability	463,870,491	113,459,491	73,797,082	19,119,893	55,107,236	81,807,227	2,281,396	30,005,096	14,295,817	45,364,749	15,347,099	11,942,284	1,343,121
A437 Other Non-Current Liabilities	44,785,136	13,804,415	7,863,790	1,509,961	8,821,367	7,533,353	1,329,696	1,649,202	—	2,273,352	—	—	—
A438 Due to Component Units- Non-Current	—	—	—	—	—	—	—	—	—	—	—	—	—
A441 Post Employment Health Care Benefits Payable - Non-Current	2,695,607,000	1,027,774,000	169,003,000	56,510,000	289,887,000	429,500,000	16,745,000	174,659,000	81,863,000	268,236,000	114,451,000	62,773,000	4,206,000
A442 Revenues Received in Advance - Non-Current	114,424,119	—	21,599,743	—	—	20,000,000	—	7,866,667	10,005,701	53,240,210	1,711,798	—	—
A443 Asset Retirement Obligation - Non-Current	9,482,000	9,482,000	—	—	—	—	—	—	—	—	—	—	—
A445 Pension Liability	2,171,027,065	639,920,414	291,879,983	85,071,456	247,827,119	326,584,640	12,837,211	125,786,211	60,126,613	238,726,068	72,091,128	58,110,254	12,065,968
A448 Capital Improvement Debt Payable - Current	744,637,698	149,953,415	218,848,283	58,867,531	100,042,833	12,335,875	—	57,782,118	—	135,217,643	11,590,000	—	—
<b>A449 TOTAL NON-CURRENT LIABILITIES</b>	<b>6,907,982,461</b>	<b>1,960,740,839</b>	<b>793,244,771</b>	<b>228,725,152</b>	<b>759,987,555</b>	<b>1,120,102,191</b>	<b>56,211,526</b>	<b>403,335,294</b>	<b>166,291,131</b>	<b>743,740,409</b>	<b>344,299,641</b>	<b>313,315,240</b>	<b>17,988,712</b>
<b>A459 TOTAL LIABILITIES</b>	<b>8,131,417,833</b>	<b>2,431,238,578</b>	<b>1,005,199,192</b>	<b>265,736,671</b>	<b>901,786,253</b>	<b>1,264,139,177</b>	<b>59,803,223</b>	<b>460,817,324</b>	<b>182,878,019</b>	<b>819,470,816</b>	<b>374,242,131</b>	<b>342,848,340</b>	<b>23,258,109</b>
<b>A460 DEFERRED INFLOWS OR RESOURCES</b>													
A461 Accumulated Increase in FV of Derivatives	—	—	—	—	—	—	—	—	—	—	—	—	—
A462 Deferred Service Concession Receipts	116,510,763	—	—	—	—	116,510,763	—	—	—	—	—	—	—

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET POSITION - UNIVERSITY ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2019

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
A463 Deferred Gain on Debt Refunding	246,829	—	—	—	—	—	—	—	—	—	—	246,829	—
A464 Deferred Gain on CoP Debt Refunding	—	—	—	—	—	—	—	—	—	—	—	—	—
A465 Deferred Inflows of Pension Resources	198,701,492	60,653,491	26,595,301	9,328,013	21,554,701	28,580,958	1,118,293	11,347,564	5,336,139	20,721,291	7,138,152	5,238,250	1,089,339
A466 Deferred Inflows - Other Post Employment Benefits	549,676,459	216,538,000	29,877,000	11,689,000	59,068,000	87,752,000	2,821,000	33,512,628	16,785,446	55,692,191	23,372,000	12,142,194	427,000
A467 Deferred Inflows - Irrev. Split-Interest Agreements	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>A469 TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>865,135,543</b>	<b>277,191,491</b>	<b>56,472,301</b>	<b>21,017,013</b>	<b>80,622,701</b>	<b>232,843,721</b>	<b>3,939,293</b>	<b>44,860,192</b>	<b>22,121,585</b>	<b>76,413,482</b>	<b>30,510,152</b>	<b>17,627,273</b>	<b>1,516,339</b>
<b>A499 TOTAL LIABILITIES &amp; DEFERRED INFLOWS OF RESOURCES</b>	<b>\$ 8,996,553,376</b>	<b>\$ 2,708,430,069</b>	<b>\$ 1,061,671,493</b>	<b>\$ 286,753,684</b>	<b>\$ 982,408,954</b>	<b>\$ 1,496,982,898</b>	<b>\$ 63,742,516</b>	<b>\$ 505,677,516</b>	<b>\$ 204,999,604</b>	<b>\$ 895,884,298</b>	<b>\$ 404,752,283</b>	<b>\$ 360,475,613</b>	<b>\$ 24,774,448</b>
A5XX NET POSITION:													
A510 NET INVESTMENT IN CAPITAL ASSETS	\$ 8,781,799,215	\$ 1,883,887,304	\$ 1,793,176,365	\$ 486,297,385	\$ 1,133,171,168	\$ 922,846,418	\$ 53,358,569	\$ 683,734,664	\$ 179,024,897	\$ 842,120,403	\$ 305,179,619	\$ 354,639,854	\$ 144,362,569
A520 RESTRICTED													
A521 Nonexpendable Endowment	—	—	—	—	—	—	—	—	—	—	—	—	—
A522 Debt Service	30,806,303	5,575,350	3,216,560	3,591,260	1,411,528	1,751,434	—	—	—	2,877,323	189,246	12,193,602	—
A523 Loans	59,552,067	40,116,522	3,732,138	1,466,591	3,319,150	5,118,344	—	4,113,689	475,842	673,957	—	535,834	—
A524 Capital Projects	599,257,345	195,723,707	159,707,262	8,174,422	124,459,288	23,538,596	879,050	—	6,004,099	19,146,912	17,939,104	36,527,365	7,157,540
A525 Other Restricted	493,762,379	41,982,480	215,018,740	—	18,665,069	173,088,603	368,973	18,124,210	225,568	20,564,004	1,406,573	4,071,061	247,098
A526 Eexpendable Endowments	—	—	—	—	—	—	—	—	—	—	—	—	—
A530 UNRESTRICTED	(1,025,573,636)	(253,546,410)	(72,525,851)	(79,327,072)	(93,725,116)	(211,717,376)	(13,276,768)	(29,048,688)	(53,847,382)	(126,398,592)	(93,219,575)	(43,736,971)	44,796,165
<b>A599 TOTAL NET POSITION</b>	<b>\$ 8,939,603,673</b>	<b>\$ 1,913,738,953</b>	<b>\$ 2,102,325,214</b>	<b>\$ 420,202,586</b>	<b>\$ 1,187,301,087</b>	<b>\$ 914,626,019</b>	<b>\$ 41,329,824</b>	<b>\$ 676,923,875</b>	<b>\$ 131,883,024</b>	<b>\$ 758,984,007</b>	<b>\$ 231,494,967</b>	<b>\$ 364,230,745</b>	<b>\$ 196,563,372</b>

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET POSITION - COMPONENT UNITS ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2019

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<b>ASSETS:</b>													
A0XX CURRENT ASSETS													
A010 CASH AND CASH EQUIVALENTS													
A011 Cash on Hand	\$ 198,664	\$ 192,704	\$ —	\$ —	\$ —	\$ 50	\$ 250	\$ 1,000	\$ 3,360	\$ 1,300	\$ —	\$ —	\$ —
A012 Cash in Bank	396,707,491	244,716,175	34,699,566	1,485,816	27,855,707	20,546,083	5,233,045	15,118,305	2,153,363	24,717,216	341,052	19,306,762	534,401
A013 Cash with State Board Administration	—	—	—	—	—	—	—	—	—	—	—	—	—
A019 TOTAL CASH AND CASH EQUIVALENTS	396,906,155	244,908,879	34,699,566	1,485,816	27,855,707	20,546,133	5,233,295	15,119,305	2,156,723	24,718,516	341,052	19,306,762	534,401
A020 INVESTMENTS													
A022 Special Investments with State Treasury	152,312,006	118,015,577	—	—	—	—	—	34,296,429	—	—	—	—	—
A023 Investments with SBA	55,901,012	10,852	55,890,160	—	—	—	—	—	—	—	—	—	—
A024 Other Investments	727,769,360	346,572,573	121,122,529	3,527,138	—	158,994,224	4,072,512	85,010,233	5,951,093	910,442	—	836,723	771,893
A027 Adjustment to FMV SPIA/SBA - Unrestricted	4,887	—	—	—	—	—	—	4,887	—	—	—	—	—
A028 Adjustment to Fair Market Value	—	—	—	—	—	—	—	—	—	—	—	—	—
A029 TOTAL INVESTMENTS	935,987,265	464,599,002	177,012,689	3,527,138	—	158,994,224	4,072,512	119,311,549	5,951,093	910,442	—	836,723	771,893
A030 RECEIVABLES													
A031 Accounts Receivable	935,914,840	812,216,353	17,122,297	85,162	21,858,747	58,121,038	473,631	13,058,411	511,017	9,547,860	1,717,315	930,290	272,719
A032 Interest and Dividends Receivable	744,824	151,922	—	—	431,173	—	—	143,978	131	9,083	—	—	8,537
A033 Contracts and Grants Receivable	14,744,751	—	—	—	—	12,675,601	—	—	136,797	—	1,932,353	—	—
A034 Allowance for Uncollectibles	(279,318,573)	(277,214,295)	(20,463)	—	—	(910,466)	—	(128,181)	—	(1,045,168)	—	—	—
A039 NET RECEIVABLES	672,085,842	535,153,980	17,101,834	85,162	22,289,920	69,886,173	473,631	13,074,208	647,945	8,511,775	3,649,668	930,290	281,256
A040 DUE FROM OTHER FUNDS													
A042 Due From Primary Government	1,134,714	871,000	263,714	—	—	—	—	—	—	—	—	—	—
A043 Due From Component Units	433,676,723	369,440,453	35,545,652	—	21,219,491	4,026,930	—	2,434,275	340,781	669,141	—	—	—
A049 TOTAL DUE FROM OTHER FUNDS	434,811,437	370,311,453	35,809,366	—	21,219,491	4,026,930	—	2,434,275	340,781	669,141	—	—	—
A050 INVENTORIES													
A051 Supply Inventory	55,504,410	53,623,935	—	—	4,849	1,875,626	—	—	—	—	—	—	—
A052 Resale Inventory	514,754	130,329	171,464	—	—	—	—	—	115,076	—	97,885	—	—
A059 TOTAL INVENTORIES	56,019,164	53,754,264	171,464	—	4,849	1,875,626	—	—	115,076	—	97,885	—	—
A060 LOANS AND NOTES RECEIVABLE													
A061 Loans and Notes Receivable	358,372	—	—	—	—	37,500	—	—	231,542	—	89,330	—	—
A062 Allowance for Uncollectibles	—	—	—	—	—	—	—	—	—	—	—	—	—
A069 NET LOANS AND NOTES RECEIVABLE	358,372	—	—	—	—	37,500	—	—	231,542	—	89,330	—	—
A070 OTHER CURRENT ASSETS													

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET POSITION - COMPONENT UNITS ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2019

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
A071 Prepaid and Other Assets	144,031,612	105,300,330	15,250,938	216,115	3,864,006	17,191,571	29,677	—	284,290	1,743,948	150,737	—	—
A072 Deposits	1,047,084	—	—	—	—	—	—	1,028,087	8,099	10,898	—	—	—
A079 TOTAL OTHER CURRENT ASSETS	145,078,696	105,300,330	15,250,938	216,115	3,864,006	17,191,571	29,677	1,028,087	292,389	1,754,846	150,737	—	—
<b>A099 TOTAL CURRENT ASSETS</b>	<b>2,641,246,931</b>	<b>1,774,027,908</b>	<b>280,045,857</b>	<b>5,314,231</b>	<b>75,233,973</b>	<b>272,558,157</b>	<b>9,809,115</b>	<b>150,967,424</b>	<b>9,735,549</b>	<b>36,564,720</b>	<b>4,328,672</b>	<b>21,073,775</b>	<b>1,587,550</b>
A1XX NON-CURRENT ASSETS:													
A100 RESTRICTED CASH AND CASH EQUIVALENTS													
A101 Cash on Hand - Restricted	—	—	—	—	—	—	—	—	—	—	—	—	—
A102 Cash in Bank - Restricted	138,709,937	88,152,104	27,311,139	—	2,860,470	2,617,497	—	5,100	8,128,472	—	9,635,155	—	—
A103 Cash with State Board of Administration - Restricted	—	—	—	—	—	—	—	—	—	—	—	—	—
A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	138,709,937	88,152,104	27,311,139	—	2,860,470	2,617,497	—	5,100	8,128,472	—	9,635,155	—	—
A110 RESTRICTED INVESTMENTS													
A112 Special Investments with State Treasury - Restricted	6,094,891	—	—	—	—	—	—	6,094,891	—	—	—	—	—
A113 Investments with SBA - Restricted	—	—	—	—	—	—	—	—	—	—	—	—	—
A114 Other Investments - Restricted	5,034,688,685	2,556,657,399	673,281,177	125,674,078	227,412,436	601,814,516	37,537,004	251,886,780	88,783,071	244,127,176	121,717,788	100,536,403	5,260,857
A117 Adjustment to FMV SBA/SPIA - Restricted	—	—	—	—	—	—	—	—	—	—	—	—	—
A118 Adjustment to FMV Other Investments - Restricted	47,650,400	—	—	—	—	—	—	—	—	47,650,400	—	—	—
A119 TOTAL RESTRICTED INVESTMENTS	5,088,433,976	2,556,657,399	673,281,177	125,674,078	227,412,436	601,814,516	37,537,004	257,981,671	88,783,071	291,777,576	121,717,788	100,536,403	5,260,857
A120 LOANS AND NOTES RECEIVABLE													
A121 Loans and Notes Receivable	86,535,729	—	38,385,924	—	17,331,592	107,500	—	11,414,653	—	10,117,871	7,629,821	1,548,368	—
A122 Allowance for Uncollectibles	(2,265,552)	—	—	—	—	—	—	(1,011,152)	—	(1,254,400)	—	—	—
A129 TOTAL LOANS AND NOTES RECEIVABLE	84,270,177	—	38,385,924	—	17,331,592	107,500	—	10,403,501	—	8,863,471	7,629,821	1,548,368	—
A130 OTHER NON-CURRENT ASSETS													
A131 Prepaid Charges and Other Assets	233,910,545	108,981,929	78,980,476	756,130	592,352	27,207,946	—	—	834	17,369,408	—	—	21,470
A132 Net Investment in Direct Financing Leases	284,526,602	—	—	—	—	278,939,602	—	5,587,000	—	—	—	—	—
A133 Due from Component Unit	—	—	—	—	—	—	—	—	—	—	—	—	—
A134 Other Non-Current Assets	105,862,086	—	89,400,540	—	—	—	259,750	8,266,667	7,109,346	—	791,113	34,670	—
A139 TOTAL OTHER NON-CURRENT ASSETS	624,299,233	108,981,929	168,381,016	756,130	592,352	306,147,548	259,750	13,853,667	7,110,180	17,369,408	791,113	34,670	21,470
A2XX CAPITAL ASSETS:													
A210 DEPRECIABLE CAPITAL ASSETS													
A211 Buildings	2,511,652,266	1,722,286,153	329,154,283	—	111,834,271	149,219,386	1,321,492	150,835,030	14,072,608	18,828,409	14,100,634	—	—
A212 Infrastructure and Other Improvements	14,054,367	12,170	—	—	494,535	—	—	9,963,337	—	3,584,325	—	—	—
A213 Furniture and Equipment	1,073,866,502	973,099,367	16,622,641	328,017	11,682,076	65,557,025	153,033	1,497,991	1,576,073	1,794,405	1,555,874	—	—
A214 Library Resources	325	—	—	—	—	—	—	325	—	—	—	—	—
A215 Capital Lease/Leasehold Improvements	424,592,891	297,564,446	26,367,773	—	5,508,026	9,937,132	—	250,445	78,904,463	109,500	5,951,106	—	—
A216 Works of Art & Historical Treasures - Depreciable	—	—	—	—	—	—	—	—	—	—	—	—	—
A217 Computer Software & Other Capital Assets	20,336,811	15,529,704	49,112	—	—	4,613,150	—	144,845	—	—	—	—	—

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET POSITION - COMPONENT UNITS ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2019

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
A218 Accumulated Depreciation	(1,915,137,771)	(1,534,908,025)	(120,064,376)	(159,789)	(42,786,817)	(119,021,638)	(800,764)	(39,762,358)	(38,720,675)	(8,142,335)	(10,770,994)	—	—
A219 TOTAL DEPRECIABLE CAPITAL ASSETS	2,129,365,391	1,473,583,815	252,129,433	168,228	86,732,091	110,305,055	673,761	122,929,615	55,832,469	16,174,304	10,836,620	—	—
<b>A220 NON-DEPRECIABLE CAPITAL ASSETS</b>													
A221 Land	277,115,746	142,742,354	22,056,953	27,000	63,918,956	15,360,047	175,332	4,439,640	4,164,408	—	12,537,556	11,693,500	—
A222 Construction Work in Progress	116,671,079	104,495,910	987,540	—	3,691,759	6,397,596	—	256,040	763,908	78,326	—	—	—
A223 Works of Art & Historical Treasures - Non-Depr.	22,351,420	—	—	—	—	3,797,068	—	16,945,677	1,608,675	—	—	—	—
A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS	416,138,245	247,238,264	23,044,493	27,000	67,610,715	25,554,711	175,332	21,641,357	6,536,991	78,326	12,537,556	11,693,500	—
<b>A249 TOTAL NON-CURRENT ASSETS</b>	<b>7,653,424,297</b>	<b>4,474,613,511</b>	<b>1,182,533,182</b>	<b>126,625,436</b>	<b>402,539,656</b>	<b>1,046,546,827</b>	<b>38,645,847</b>	<b>426,814,911</b>	<b>166,391,183</b>	<b>334,263,084</b>	<b>163,148,053</b>	<b>113,812,941</b>	<b>5,282,327</b>
<b>A259 TOTAL ASSETS</b>	<b>10,776,765,620</b>	<b>6,248,641,419</b>	<b>1,462,579,039</b>	<b>131,939,667</b>	<b>477,773,629</b>	<b>1,319,104,984</b>	<b>48,454,962</b>	<b>577,782,335</b>	<b>176,126,732</b>	<b>370,827,805</b>	<b>167,476,725</b>	<b>134,886,716</b>	<b>6,869,877</b>
<b>A260 DEFERRED OUTFLOWS OF RESOURCES</b>													
A261 Accumulated Decrease in FV of Derivatives	65,950,870	51,006,000	—	—	—	12,937,303	—	—	—	2,007,567	—	—	—
A263 Deferred Loss on Bond Debt Refunding	13,923,947	295,000	1,802,858	—	4,836,510	242,246	—	6,540,847	—	206,486	—	—	—
A264 Deferred Loss on CoP Debt Refunding	856,562	—	—	—	—	856,562	—	—	—	—	—	—	—
A265 Deferred Outflows of Pension Resources	71,209,000	71,209,000	—	—	—	—	—	—	—	—	—	—	—
A266 Deferred Outflows - OPEB	1,829,000	1,829,000	—	—	—	—	—	—	—	—	—	—	—
A267 Deferred Outflows - Asset Retirement Obligations	—	—	—	—	—	—	—	—	—	—	—	—	—
A269 TOTAL DEFERRED OUTFLOWS OF RESOURCES	153,769,379	124,339,000	1,802,858	—	4,836,510	14,036,111	—	6,540,847	—	2,214,053	—	—	—
<b>A299 TOTAL ASSETS &amp; DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$11,276,233,269</b>	<b>\$6,372,980,419</b>	<b>\$1,464,381,897</b>	<b>\$131,939,667</b>	<b>\$482,610,139</b>	<b>\$1,333,141,095</b>	<b>\$48,454,962</b>	<b>\$584,323,182</b>	<b>\$176,126,732</b>	<b>\$373,041,858</b>	<b>\$167,476,725</b>	<b>\$134,886,716</b>	<b>\$6,869,877</b>
<b>LIABILITIES:</b>													
<b>A3XX CURRENT LIABILITIES:</b>													
<b>A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES</b>													
A311 Accounts Payable	\$ 376,491,992	\$ 313,574,235	\$ 12,016,612	\$ 712,427	\$ 9,502,758	\$ 32,231,479	\$ 113,678	\$ 3,063,370	\$ 339,681	\$ 2,230,837	\$ 2,582,001	\$ 117,765	\$ 7,149
A312 Construction Contracts Payable	—	—	—	—	—	—	—	—	—	—	—	—	—
A313 Accrued Salaries and Wages	120,995,618	109,109,320	—	1,262	—	11,877,987	—	7,049	—	—	—	—	—
A314 Temporary Cash Overdraft	—	—	—	—	—	—	—	—	—	—	—	—	—
A315 Deposits Payable	3,747,746	187,312	15,500	—	—	7,012	—	3,537,922	—	—	—	—	—
A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	501,235,356	422,870,867	12,032,112	713,689	9,502,758	44,116,478	113,678	6,608,341	339,681	2,230,837	2,582,001	117,765	7,149
<b>A320 DUE TO OTHER FUNDS</b>													
A321 Due to Other SUS Universities	—	—	—	—	—	—	—	—	—	—	—	—	—
A322 Due to Primary Government	3,064	—	—	—	—	—	—	—	—	—	—	—	3,064
A323 Due to Component Units	305,768,715	253,250,928	21,935,451	1,542,828	3,881,973	16,571,549	389,730	4,729,451	—	3,466,805	—	—	—
A329 TOTAL DUE TO OTHER FUNDS	305,771,779	253,250,928	21,935,451	1,542,828	3,881,973	16,571,549	389,730	4,729,451	—	3,466,805	—	—	3,064

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET POSITION - COMPONENT UNITS ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2019

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
A331 DEFERRED REVENUES	116,368,284	67,519,445	23,730,791	—	15,403,250	3,679,380	301,500	2,193,721	751,941	1,214,322	532,190	1,041,744	—
<b>A340 LONG-TERM LIABILITIES - CURRENT PORTION</b>													
A341 Bonds and Revenue Certificates Payable	67,777,370	29,000,063	6,314,720	—	9,618,000	14,584,216	—	4,135,000	2,680,371	1,445,000	—	—	—
A342 Loans and Notes Payable	25,583,391	1,297,603	15,682,082	—	4,924,608	603,772	—	—	—	910,000	2,165,326	—	—
A343 Installment Purchase Notes Payable	669,000	669,000	—	—	—	—	—	—	—	—	—	—	—
A344 Capital Leases	6,557,144	2,539,334	—	—	—	4,017,810	—	—	—	—	—	—	—
A345 Accrued Insurance Claims	29,636,641	29,636,641	—	—	—	—	—	—	—	—	—	—	—
A346 Compensated Absences Liability	936,402	372,508	—	—	94,088	—	—	—	—	—	469,806	—	—
A347 Post Employment Health Care Benefit - Payable	—	—	—	—	—	—	—	—	—	—	—	—	—
A348 Capital Improvement Debt Payable - Current	547,000	—	—	—	—	—	—	547,000	—	—	—	—	—
A349 Revenue Received in Advance - Current	23,619,708	—	23,537,536	—	—	—	—	—	—	—	—	82,172	—
A351 Asset Retirement Obligation - Current Portion of Long-Term Liability	—	—	—	—	—	—	—	—	—	—	—	—	—
A352 HIS Current Portion of Long-Term Liability	—	—	—	—	—	—	—	—	—	—	—	—	—
A353 FRS Current Portion of Long-term Liability	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>A359 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION</b>	<b>155,326,656</b>	<b>63,515,149</b>	<b>45,534,338</b>	<b>—</b>	<b>14,636,696</b>	<b>19,205,798</b>	<b>—</b>	<b>4,682,000</b>	<b>2,680,371</b>	<b>2,355,000</b>	<b>2,635,132</b>	<b>82,172</b>	<b>—</b>
A361 OTHER CURRENT LIABILITIES	18,781,310	5,693,356	4,155,045	2,557,135	2,266,909	302,941	—	—	—	215,547	840,377	—	2,750,000
<b>A399 TOTAL CURRENT LIABILITIES</b>	<b>1,097,483,385</b>	<b>812,849,745</b>	<b>107,387,737</b>	<b>4,813,652</b>	<b>45,691,586</b>	<b>83,876,146</b>	<b>804,908</b>	<b>18,213,513</b>	<b>3,771,993</b>	<b>9,482,511</b>	<b>6,589,700</b>	<b>1,241,681</b>	<b>2,760,213</b>
A411 ADVANCES FROM OTHER FUNDS	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>A430 NON-CURRENT LIABILITIES</b>													
A431 Bonds and Revenue Certificates Payable	2,158,039,424	1,198,665,987	151,945,467	—	209,048,299	344,988,861	—	186,550,958	41,019,852	25,820,000	—	—	—
A432 Loans and Notes Payable	139,445,056	8,218,497	39,477,305	—	76,566,999	7,710,380	—	—	—	2,035,000	5,436,875	—	—
A433 Installment Purchase Notes Payable	1,796,000	1,796,000	—	—	—	—	—	—	—	—	—	—	—
A434 Capital Leases	75,258,466	10,289,310	—	—	—	64,969,156	—	—	—	—	—	—	—
A435 Accrued Self-Insurance Claims	26,064,422	26,064,422	—	—	—	—	—	—	—	—	—	—	—
A436 Compensated Absences Liability	4,674,398	3,374,945	317,817	—	606,338	—	—	—	375,298	—	—	—	—
A437 Other Non-Current Liabilities	190,837,864	140,230,313	17,605,304	1,784,573	333,376	15,571,397	865,940	306,699	2,159,915	11,490,354	34,124	455,869	—
A438 Due to Component Units- Non-Current	13,060,638	—	—	—	5,160,148	—	—	—	—	7,900,490	—	—	—
A441 Post Employment Health Care Benefits Payable	6,471,000	6,471,000	—	—	—	—	—	—	—	—	—	—	—
A442 Revenues Received in Advance - Non-Current	26,281,646	—	17,881,373	—	29,287	—	—	—	8,215,986	155,000	—	—	—
A443 Asset Retirement Obligation - Non-Current	—	—	—	—	—	—	—	—	—	—	—	—	—
A445 Pension Liability	—	—	—	—	—	—	—	—	—	—	—	—	—
A448 Capital Improvement Debt Payable - Current	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>A449 TOTAL NON-CURRENT LIABILITIES</b>	<b>2,641,928,914</b>	<b>1,395,110,474</b>	<b>227,227,266</b>	<b>1,784,573</b>	<b>291,744,447</b>	<b>433,239,794</b>	<b>865,940</b>	<b>186,857,657</b>	<b>51,771,051</b>	<b>47,400,844</b>	<b>5,470,999</b>	<b>455,869</b>	<b>—</b>
<b>A459 TOTAL LIABILITIES</b>	<b>3,739,412,299</b>	<b>2,207,960,219</b>	<b>334,615,003</b>	<b>6,598,225</b>	<b>337,436,033</b>	<b>517,115,940</b>	<b>1,670,848</b>	<b>205,071,170</b>	<b>55,543,044</b>	<b>56,883,355</b>	<b>12,060,699</b>	<b>1,697,550</b>	<b>2,760,213</b>
A460 DEFERRED INFLOWS OR RESOURCES													

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET POSITION - COMPONENT UNITS ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2019

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
A461 Accumulated Increase in FV of Derivatives	3,101,000	3,101,000	—	—	—	—	—	—	—	—	—	—	—
A462 Deferred Service Concession Receipts	—	—	—	—	—	—	—	—	—	—	—	—	—
A463 Deferred Gain on Debt Refunding	2,325,000	2,325,000	—	—	—	—	—	—	—	—	—	—	—
A464 Deferred Gain on CoP Debt Refunding	247,131	—	—	—	—	247,131	—	—	—	—	—	—	—
A465 Deferred Inflows of Pension Resources	27,141,083	27,141,083	—	—	—	—	—	—	—	—	—	—	—
A466 Deferred Inflows - Other Post Employment Benefits	510,000	510,000	—	—	—	—	—	—	—	—	—	—	—
A467 Deferred Inflows - Irrev. Split-Interest Agreements	53,071,478	19,140,367	13,247,075	—	—	19,011,072	376,568	391,565	904,831	—	—	—	—
<b>A469 TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>86,395,692</b>	<b>52,217,450</b>	<b>13,247,075</b>	<b>—</b>	<b>—</b>	<b>19,258,203</b>	<b>376,568</b>	<b>391,565</b>	<b>904,831</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>A499 TOTAL LIABILITIES &amp; DEFERRED INFLOWS OF RESOURCES</b>	<b>\$ 3,825,807,991</b>	<b>\$ 2,260,177,669</b>	<b>\$ 347,862,078</b>	<b>\$ 6,598,225</b>	<b>\$ 337,436,033</b>	<b>\$ 536,374,143</b>	<b>\$ 2,047,416</b>	<b>\$ 205,462,735</b>	<b>\$ 56,447,875</b>	<b>\$ 56,883,355</b>	<b>\$ 12,060,699</b>	<b>\$ 1,697,550</b>	<b>\$ 2,760,213</b>
A5XX NET POSITION:													
A510 NET INVESTMENT IN CAPITAL ASSETS	\$ 756,260,756	\$ 515,333,532	\$ 72,222,727	\$ 195,229	\$ 75,069,807	\$ 40,783,989	\$ 849,093	\$ 4,333,953	\$ 18,710,737	\$ 12,764,719	\$ 15,996,970	\$ —	\$ —
A520 RESTRICTED													
A521 Nonexpendable Endowment	3,066,681,811	1,362,685,528	491,418,256	87,751,385	139,179,939	344,913,619	34,820,471	170,554,508	60,680,892	179,637,406	117,046,839	76,570,630	1,422,338
A522 Debt Service	16,479,657	—	6,846,460	—	—	—	—	9,633,197	—	—	—	—	—
A523 Loans	—	—	—	—	—	—	—	—	—	—	—	—	—
A524 Capital Projects	69,580,781	—	67,338,924	—	2,241,857	—	—	—	—	—	—	—	—
A525 Other Restricted	1,075,770,537	202,211,788	8,861,281	33,831,522	117,513,284	278,206,249	10,350,250	195,205,263	46,018,731	113,540,580	21,716,385	47,079,978	1,235,226
A526 Expendable Endowments	837,039,382	561,490,001	275,549,381	—	—	—	—	—	—	—	—	—	—
A530 UNRESTRICTED	1,628,612,355	1,471,081,901	194,282,790	3,563,306	(188,830,781)	132,863,095	387,732	(866,474)	(5,731,502)	10,215,798	655,832	9,538,558	1,452,100
<b>A599 TOTAL NET POSITION</b>	<b>\$ 7,450,425,279</b>	<b>\$ 4,112,802,750</b>	<b>\$ 1,116,519,819</b>	<b>\$ 125,341,442</b>	<b>\$ 145,174,106</b>	<b>\$ 796,766,952</b>	<b>\$ 46,407,546</b>	<b>\$ 378,860,447</b>	<b>\$ 119,678,858</b>	<b>\$ 316,158,503</b>	<b>\$ 155,416,026</b>	<b>\$ 133,189,166</b>	<b>\$ 4,109,664</b>

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET POSITION - UNIVERSITY & COMPONENT UNITS COMBINED  
FOR FISCAL YEAR ENDED JUNE 30, 2019

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<b>ASSETS:</b>													
<b>A0XX CURRENT ASSETS</b>													
<b>A010 CASH AND CASH EQUIVALENTS</b>													
A011 Cash on Hand	\$ 1,773,529	\$ 233,621	\$ 898,101	\$ 2,400	\$ 84,015	\$ 120,183	\$ 700	\$ 211,334	\$ 37,415	\$ 151,166	\$ 23,619	\$ 10,975	\$ —
A012 Cash in Bank	523,572,545	247,233,839	44,355,750	27,585,552	37,534,012	71,077,351	6,499,109	21,076,140	8,252,775	30,982,120	8,880,036	19,356,762	739,099
A013 Cash with State Board Administration	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>A019 TOTAL CASH AND CASH EQUIVALENTS</b>	<b>525,346,074</b>	<b>247,467,460</b>	<b>45,253,851</b>	<b>27,587,952</b>	<b>37,618,027</b>	<b>71,197,534</b>	<b>6,499,809</b>	<b>21,287,474</b>	<b>8,290,190</b>	<b>31,133,286</b>	<b>8,903,655</b>	<b>19,367,737</b>	<b>739,099</b>
<b>A020 INVESTMENTS</b>													
A022 Special Investments with State Treasury	2,354,343,853	961,610,672	597,799,360	43,677,620	233,573,502	—	15,903,965	286,061,042	70,516,804	10,134,767	7,114,241	95,792,853	32,159,027
A023 Investments with SBA	57,034,932	10,852	55,890,160	—	—	—	—	—	1,133,920	—	—	—	—
A024 Other Investments	3,020,851,948	1,212,406,079	134,502,111	3,527,138	232,645,030	842,469,547	4,072,512	89,847,600	33,107,085	366,055,368	95,466,292	836,723	5,916,463
A027 Adjustment for Reverse Repurchase Agreements	13,863,834	—	5,794,340	449,879	2,405,807	—	169,173	2,598,084	726,323	104,388	73,277	1,027,893	514,670
A028 Adjustment to Fair Market Value	121,058,340	72,646,974	1,449,052	—	8,500,289	19,835,741	—	—	1,328,754	15,679,767	1,617,763	—	—
<b>A029 TOTAL INVESTMENTS</b>	<b>5,567,152,907</b>	<b>2,246,674,577</b>	<b>795,435,023</b>	<b>47,654,637</b>	<b>477,124,628</b>	<b>862,305,288</b>	<b>20,145,650</b>	<b>378,506,726</b>	<b>106,812,886</b>	<b>391,974,290</b>	<b>104,271,573</b>	<b>97,657,469</b>	<b>38,590,160</b>
<b>A030 RECEIVABLES</b>													
A031 Accounts Receivable	1,177,177,025	842,322,934	50,752,122	13,942,712	63,844,472	87,533,975	741,974	43,137,616	3,825,703	48,703,027	17,198,018	4,620,096	554,376
A032 Interest and Dividends Receivable	16,535,792	5,884,536	2,124,951	781,911	2,215,289	1,772,187	—	1,523,076	211,041	1,394,198	134,316	294,140	200,147
A033 Contracts and Grants Receivable	219,352,369	75,065,207	19,204,785	7,213,770	25,860,346	58,614,695	200,364	9,286,703	5,111,677	15,995,130	2,085,366	714,326	—
A034 Allowance for Uncollectibles	(344,729,587)	(289,064,317)	(2,384,730)	(12,343,886)	(2,658,399)	(10,752,494)	(98,478)	(14,689,404)	(622,251)	(10,805,950)	(310,590)	(951,865)	(47,223)
<b>A039 NET RECEIVABLES</b>	<b>1,068,335,599</b>	<b>634,208,360</b>	<b>69,697,128</b>	<b>9,594,507</b>	<b>89,261,708</b>	<b>137,168,363</b>	<b>843,860</b>	<b>39,257,991</b>	<b>8,526,170</b>	<b>55,286,405</b>	<b>19,107,110</b>	<b>4,676,697</b>	<b>707,300</b>
<b>A040 DUE FROM OTHER FUNDS</b>													
A042 Due From Primary Government	426,440,844	101,157,587	84,244,462	10,885,742	36,308,112	29,346,530	358,444	34,078,312	6,512,372	66,125,419	11,562,416	38,704,422	7,157,026
A043 Due From Component Units	539,448,338	430,681,160	50,627,758	1,542,828	23,671,733	20,598,479	389,730	7,163,726	340,781	4,429,079	—	—	3,064
<b>A049 TOTAL DUE FROM OTHER FUNDS</b>	<b>965,889,182</b>	<b>531,838,747</b>	<b>134,872,220</b>	<b>12,428,570</b>	<b>59,979,845</b>	<b>49,945,009</b>	<b>748,174</b>	<b>41,242,038</b>	<b>6,853,153</b>	<b>70,554,498</b>	<b>11,562,416</b>	<b>38,704,422</b>	<b>7,160,090</b>
<b>A050 INVENTORIES</b>													
A051 Supply Inventory	59,830,903	55,575,243	583,509	606,741	926,161	1,875,626	—	—	—	90,250	173,373	—	—
A052 Resale Inventory	7,275,781	2,671,086	2,112,489	—	1,640,094	269,386	—	—	115,076	279,717	187,933	—	—
<b>A059 TOTAL INVENTORIES</b>	<b>67,106,684</b>	<b>58,246,329</b>	<b>2,695,998</b>	<b>606,741</b>	<b>2,566,255</b>	<b>2,145,012</b>	<b>—</b>	<b>—</b>	<b>115,076</b>	<b>369,967</b>	<b>361,306</b>	<b>—</b>	<b>—</b>
<b>A060 LOANS AND NOTES RECEIVABLE</b>													
A061 Loans and Notes Receivable	14,172,818	2,967,711	809,036	29,104	1,339,213	3,300,172	—	3,466,774	254,598	1,855,298	139,330	11,582	—
A062 Allowance for Uncollectibles	(3,746,858)	—	—	(1,347)	(403,231)	(1,205,902)	—	(734,463)	(3,891)	(1,392,341)	—	(5,683)	—
<b>A069 NET LOANS AND NOTES RECEIVABLE</b>	<b>10,425,960</b>	<b>2,967,711</b>	<b>809,036</b>	<b>27,757</b>	<b>935,982</b>	<b>2,094,270</b>	<b>—</b>	<b>2,732,311</b>	<b>250,707</b>	<b>462,957</b>	<b>139,330</b>	<b>5,899</b>	<b>—</b>
<b>A070 OTHER CURRENT ASSETS</b>													
A071 Prepaid and Other Assets	172,853,726	108,541,979	32,114,551	216,115	8,827,929	18,094,604	267,081	—	284,290	1,798,988	326,933	—	2,381,256
A072 Deposits	3,706,735	—	—	—	—	—	—	3,687,738	8,099	10,898	—	—	—

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET POSITION - UNIVERSITY & COMPONENT UNITS COMBINED  
FOR FISCAL YEAR ENDED JUNE 30, 2019

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
A079 TOTAL OTHER CURRENT ASSETS	176,560,461	108,541,979	32,114,551	216,115	8,827,929	18,094,604	267,081	3,687,738	292,389	1,809,886	326,933	—	2,381,256
<b>A099 TOTAL CURRENT ASSETS</b>	<b>8,380,816,867</b>	<b>3,829,945,163</b>	<b>1,080,877,807</b>	<b>98,116,279</b>	<b>676,314,374</b>	<b>1,142,950,080</b>	<b>28,504,574</b>	<b>486,714,278</b>	<b>131,140,571</b>	<b>551,591,289</b>	<b>144,672,323</b>	<b>160,412,224</b>	<b>49,577,905</b>
A1XX NON-CURRENT ASSETS:													
A100 RESTRICTED CASH AND CASH EQUIVALENTS													
A101 Cash on Hand - Restricted	—	—	—	—	—	—	—	—	—	—	—	—	—
A102 Cash in Bank - Restricted	188,608,331	98,614,334	31,599,760	7,770,939	21,372,497	3,595,394	—	5,100	10,720,402	67,612	14,258,685	603,608	—
A103 Cash with State Brd of Admin. - Restricted	9,606	—	—	—	—	142	—	9,464	—	—	—	—	—
A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	188,617,937	98,614,334	31,599,760	7,770,939	21,372,497	3,595,536	—	14,564	10,720,402	67,612	14,258,685	603,608	—
A110 RESTRICTED INVESTMENTS													
A112 Special Investments in State Treasury - Restricted	428,252,568	156,938,651	166,254,238	—	47,645,570	—	520,606	29,955,303	—	—	—	12,633,832	14,304,368
A113 Investments with SBA - Restricted	23,735,026	15,789,355	3,653,227	—	1,411,528	5,507	—	—	—	2,875,409	—	—	—
A114 Other Investments - Restricted	5,174,034,976	2,556,657,399	673,281,177	129,265,338	273,814,108	674,329,602	37,537,004	251,886,780	88,783,071	255,777,245	121,717,788	100,536,403	10,449,061
A117 Adjustment to FMV SBA/SPIA - Restricted	2,898,642	—	2,075,331	—	490,750	—	—	245,741	—	(47)	—	8,705	78,162
A118 Adjustment to FMV Other Investments - Restricted	49,782,590	—	—	—	1,733,934	398,256	—	—	—	47,650,400	—	—	—
A119 TOTAL RESTRICTED INVESTMENTS	5,678,703,802	2,729,385,405	845,263,973	129,265,338	325,095,890	674,733,365	38,057,610	282,087,824	88,783,071	306,303,007	121,717,788	113,178,940	24,831,591
A120 LOANS AND NOTES RECEIVABLE													
A121 Loans and Notes Receivable	140,786,459	31,981,492	46,600,152	2,702,860	21,934,890	3,772,155	—	12,917,384	20,313	11,504,024	7,804,821	1,548,368	—
A122 Allowance for Uncollectibles	(12,427,263)	(4,264,794)	(2,485,267)	(1,368,991)	(534,548)	(1,203,520)	—	(1,177,734)	—	(1,392,409)	—	—	—
A129 TOTAL LOANS AND NOTES RECEIVABLE	128,359,196	27,716,698	44,114,885	1,333,869	21,400,342	2,568,635	—	11,739,650	20,313	10,111,615	7,804,821	1,548,368	—
A130 OTHER NON-CURRENT ASSETS													
A131 Prepaid and Other Assets	246,324,695	109,060,175	83,167,183	756,130	592,352	35,220,541	—	—	9,834	17,369,408	—	127,602	21,470
A132 Net Investment in Direct Financing Leases	284,526,602	—	—	—	—	278,939,602	—	5,587,000	—	—	—	—	—
A133 Due from Component Unit- Non-Current	14,841,211	—	—	1,780,573	5,160,148	—	—	—	—	7,900,490	—	—	—
A134 Other Non-Current Assets	109,035,175	—	89,400,540	—	3,173,089	—	259,750	8,266,667	7,109,346	—	791,113	34,670	—
A139 TOTAL OTHER NON-CURRENT ASSETS	654,727,683	109,060,175	172,567,723	2,536,703	8,925,589	314,160,143	259,750	13,853,667	7,119,180	25,269,898	791,113	162,272	21,470
A2XX CAPITAL ASSETS:													
A210 DEPRECIABLE CAPITAL ASSETS													
A211 Buildings	14,759,847,500	4,734,369,493	2,486,758,519	595,024,810	1,651,876,768	1,512,786,442	119,539,711	982,282,044	231,306,669	1,197,300,201	620,647,550	530,687,284	97,268,009
A212 Infrastructure and Other Improvements	889,095,942	134,573,267	152,831,533	93,255,684	71,389,322	71,642,845	6,761,208	121,973,315	38,653,368	52,331,545	61,098,382	43,549,926	41,035,547
A213 Furniture and Equipment	3,014,554,757	1,632,940,395	385,238,644	57,753,826	251,656,146	275,179,406	5,932,113	106,013,724	42,467,751	151,958,440	35,809,322	61,266,435	8,338,555
A214 Library Resources	1,030,683,315	360,064,497	163,789,758	63,953,477	146,093,372	32,066,316	484,367	56,821,435	27,239,819	126,157,779	40,244,271	13,751,866	16,358
A215 Capital Lease/Leasehold Improvements	749,889,078	320,677,480	31,778,950	1,206,140	22,944,181	236,097,794	—	46,067,149	80,259,477	862,067	9,347,613	648,227	—
A216 Works of Art & Historical Treasures - Depreciable	3,805,875	—	—	42,450	1,677,354	345,600	—	1,047,328	—	—	—	693,143	—
A217 Computer Software & Other Capital Assets	179,911,793	79,294,759	49,223,604	133,127	7,850,435	19,411,697	128,813	2,080,586	1,886,444	3,445,495	11,013,644	1,404,467	4,038,722

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET POSITION - UNIVERSITY & COMPONENT UNITS COMBINED  
FOR FISCAL YEAR ENDED JUNE 30, 2019

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
A218 Accumulated Depreciation	(9,379,577,773)	(3,906,201,234)	(1,274,853,580)	(304,337,090)	(937,391,979)	(946,111,741)	(59,573,671)	(518,143,111)	(216,512,315)	(659,456,230)	(347,200,366)	(184,775,363)	(25,021,093)
<b>A219 TOTAL DEPRECIABLE CAPITAL ASSETS</b>	<b>11,248,210,487</b>	<b>3,355,718,657</b>	<b>1,994,767,428</b>	<b>507,032,424</b>	<b>1,216,095,599</b>	<b>1,201,418,359</b>	<b>73,272,541</b>	<b>798,142,470</b>	<b>205,301,213</b>	<b>872,599,297</b>	<b>430,960,416</b>	<b>467,225,985</b>	<b>125,676,098</b>
<b>A220 NON-DEPRECIABLE CAPITAL ASSETS</b>													
A221 Land	625,100,234	155,209,389	116,874,952	25,396,275	106,935,196	40,182,786	4,737,307	14,357,917	15,753,558	30,689,426	33,466,852	63,340,537	18,156,039
A222 Construction Work in Progress	847,640,641	225,356,162	119,200,581	26,846,601	117,209,731	170,902,044	29,197	61,390,182	2,279,609	92,150,588	10,097,284	20,967,213	1,211,449
A223 Works of Art & Historical Treasures - Non-Depr.	133,821,966	4,582,422	75,324,990	742,634	218,000	5,090,225	76,840	21,262,297	18,059,976	6,671,224	—	1,793,358	—
<b>A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS</b>	<b>1,606,562,841</b>	<b>385,147,973</b>	<b>311,400,523</b>	<b>52,985,510</b>	<b>224,362,927</b>	<b>216,175,055</b>	<b>4,843,344</b>	<b>97,010,396</b>	<b>36,093,143</b>	<b>129,511,238</b>	<b>43,564,136</b>	<b>86,101,108</b>	<b>19,367,488</b>
<b>A249 TOTAL NON-CURRENT ASSETS</b>	<b>19,505,181,952</b>	<b>6,705,643,242</b>	<b>3,399,714,294</b>	<b>700,924,782</b>	<b>1,817,252,844</b>	<b>2,412,651,093</b>	<b>116,433,245</b>	<b>1,202,848,571</b>	<b>348,037,324</b>	<b>1,343,862,669</b>	<b>619,096,960</b>	<b>668,820,281</b>	<b>169,896,647</b>
<b>A259 TOTAL ASSETS</b>	<b>27,885,998,825</b>	<b>10,535,588,405</b>	<b>4,480,592,102</b>	<b>799,041,062</b>	<b>2,493,567,218</b>	<b>3,555,601,173</b>	<b>144,937,819</b>	<b>1,689,562,849</b>	<b>479,177,895</b>	<b>1,895,453,961</b>	<b>763,769,284</b>	<b>829,232,505</b>	<b>219,474,552</b>
<b>A260 DEFERRED OUTFLOWS OF RESOURCES</b>													
A261 Accumulated Decrease in FV of Derivatives	67,280,566	51,006,000	—	—	—	12,937,303	1,329,696	—	—	2,007,567	—	—	—
A263 Deferred Loss on Bond Debt Refunding	28,381,373	295,000	1,802,858	—	17,092,550	242,246	—	6,540,847	—	206,486	2,201,386	—	—
A264 Deferred Loss on CoP Debt Refunding	856,562	—	—	—	—	856,562	—	—	—	—	—	—	—
A265 Deferred Outflow of Pension Resources	1,164,168,433	381,082,601	140,820,642	37,320,876	135,441,412	165,245,728	7,116,787	68,147,877	30,451,010	124,708,483	35,321,303	29,795,569	8,716,145
A266 Deferred Outflows of OPEB	56,520,122	17,993,000	5,163,000	2,534,000	6,219,000	9,867,000	143,000	2,673,000	3,380,455	5,533,667	2,432,000	565,000	17,000
A267 Deferred Outflows - Asset Retirement Obligations	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>A269 TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>1,317,207,056</b>	<b>450,376,601</b>	<b>147,786,500</b>	<b>39,854,876</b>	<b>158,752,962</b>	<b>189,148,839</b>	<b>8,589,483</b>	<b>77,361,724</b>	<b>33,831,465</b>	<b>132,456,203</b>	<b>39,954,689</b>	<b>30,360,569</b>	<b>8,733,145</b>
<b>A299 TOTAL ASSETS &amp; DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$28,496,249,610</b>	<b>\$10,985,965,006</b>	<b>\$4,628,378,602</b>	<b>\$131,939,667</b>	<b>\$2,652,320,180</b>	<b>\$3,744,750,012</b>	<b>\$153,527,302</b>	<b>\$1,766,924,573</b>	<b>\$513,009,360</b>	<b>\$2,027,910,164</b>	<b>\$803,723,973</b>	<b>\$859,593,074</b>	<b>\$228,207,697</b>
<b>LIABILITIES:</b>													
<b>A3XX CURRENT LIABILITIES:</b>													
<b>A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES</b>													
A311 Accounts Payable	\$ 580,469,363	\$ 394,583,229	\$ 29,953,755	\$ 11,279,203	\$ 22,911,574	\$ 54,777,215	\$ 345,964	\$ 12,379,749	\$ 5,025,395	\$ 29,862,111	\$ 9,142,509	\$ 9,259,483	\$ 949,176
A312 Construction Contracts Payable	75,802,259	10,258,709	15,916,290	4,488,332	21,827,398	13,938,944	6,433	—	880,164	1,846,351	1,703,493	4,924,327	11,818
A313 Accrued Salaries and Wages	314,156,036	160,199,995	30,168,503	4,046,438	28,781,043	50,285,823	1,556,576	9,768,096	5,538,537	14,147,861	3,720,737	5,066,330	876,097
A314 Temporary Cash Overdraft	—	—	—	—	—	—	—	—	—	—	—	—	—
A315 Deposits Payable	58,848,541	6,352,273	9,874,395	3,388,709	9,249,406	4,538,980	7,897	15,847,647	566,780	2,500,210	4,695,714	1,796,231	30,299
<b>A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES</b>	<b>1,029,276,199</b>	<b>571,394,206</b>	<b>85,912,943</b>	<b>23,202,682</b>	<b>82,769,421</b>	<b>123,540,962</b>	<b>1,916,870</b>	<b>37,995,492</b>	<b>12,010,876</b>	<b>48,356,533</b>	<b>19,262,453</b>	<b>21,046,371</b>	<b>1,867,390</b>
<b>A320 DUE TO OTHER FUNDS</b>													
A322 Due to Primary Government	376,548	—	—	63,448	—	—	—	29,508	—	280,528	—	—	3,064
A323 Due to Component Units	591,516,243	475,073,411	58,639,608	1,542,828	23,671,733	20,598,479	389,730	7,163,726	340,782	4,095,946	—	—	—
<b>A329 TOTAL DUE TO OTHER FUNDS</b>	<b>591,892,791</b>	<b>475,073,411</b>	<b>58,639,608</b>	<b>1,606,276</b>	<b>23,671,733</b>	<b>20,598,479</b>	<b>389,730</b>	<b>7,193,234</b>	<b>340,782</b>	<b>4,376,474</b>	<b>—</b>	<b>—</b>	<b>3,064</b>
<b>A331 DEFERRED REVENUES</b>	<b>329,170,394</b>	<b>125,718,931</b>	<b>88,016,329</b>	<b>6,856,537</b>	<b>42,302,717</b>	<b>35,104,120</b>	<b>428,354</b>	<b>14,279,164</b>	<b>769,494</b>	<b>13,463,836</b>	<b>642,334</b>	<b>1,411,482</b>	<b>177,096</b>

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET POSITION - UNIVERSITY & COMPONENT UNITS COMBINED  
FOR FISCAL YEAR ENDED JUNE 30, 2019

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<b>A340 LONG-TERM LIABILITIES - CURRENT PORTION</b>													
A341 Bonds and Revenue Certificates Payable	78,152,370	29,000,063	6,314,720	—	9,618,000	14,584,216	890,000	4,135,000	2,680,371	1,445,000	3,790,000	5,695,000	—
A342 Loans and Notes Payable	31,916,446	1,715,442	15,682,082	—	7,483,608	603,772	—	—	—	910,000	5,121,542	400,000	—
A343 Installment Purchase Notes Payable	2,020,728	1,120,788	—	—	—	113,888	—	—	—	489,646	15,207	—	281,199
A344 Capital Leases	19,956,238	2,726,714	1,093,621	989,017	—	14,077,338	—	685,859	—	—	207,105	162,207	14,377
A345 Accrued Insurance Claims	31,063,744	29,636,641	—	—	—	1,400,487	—	—	—	26,616	—	—	—
A346 Compensated Absences Liability	40,665,934	11,749,093	5,121,584	1,539,095	4,241,945	6,629,745	230,215	2,418,301	1,499,238	3,622,617	2,366,638	1,098,227	149,236
A347 Post Health Care Benefits Payable - Current	41,465,000	15,774,000	5,098,000	1,524,000	3,446,000	6,279,000	137,000	2,607,000	1,494,000	2,939,000	1,616,000	536,000	15,000
A348 Capital Improvement Debt Payable - Current	52,730,917	9,547,000	15,781,473	2,997,552	8,410,000	2,598,479	—	5,357,000	—	7,534,413	505,000	—	—
A349 Revenue Received in Advance - Current	31,002,555	—	27,361,118	—	1,472,470	—	—	400,000	868,713	—	818,082	82,172	—
A351 Asset Retirement Obligation - Current Portion of Long-Term Liability	624,493	—	—	—	—	—	—	624,493	—	—	—	—	—
A352 HIS Current Portion of Long-Term Liability	11,495,522	4,197,839	1,790,785	552,876	—	2,057,588	77,866	—	365,670	1,299,600	444,119	343,322	365,857
A353 FRS Current Portion of Long-Term Liability	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>A359 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION</b>	<b>341,093,947</b>	<b>105,467,580</b>	<b>78,243,383</b>	<b>7,602,540</b>	<b>34,672,023</b>	<b>48,344,513</b>	<b>1,335,081</b>	<b>16,227,653</b>	<b>6,907,992</b>	<b>18,266,892</b>	<b>14,883,693</b>	<b>8,316,928</b>	<b>825,669</b>
<b>A361 OTHER CURRENT LIABILITIES</b>	<b>29,485,424</b>	<b>5,693,356</b>	<b>8,529,895</b>	<b>2,557,135</b>	<b>4,074,390</b>	<b>325,058</b>	<b>326,570</b>	<b>—</b>	<b>329,738</b>	<b>749,182</b>	<b>1,743,709</b>	<b>—</b>	<b>5,156,391</b>
<b>A399 TOTAL CURRENT LIABILITIES</b>	<b>2,320,918,756</b>	<b>1,283,347,484</b>	<b>319,342,158</b>	<b>41,825,171</b>	<b>187,490,284</b>	<b>227,913,132</b>	<b>4,396,605</b>	<b>75,695,543</b>	<b>20,358,881</b>	<b>85,212,917</b>	<b>36,532,190</b>	<b>30,774,781</b>	<b>8,029,610</b>
<b>A4XX NON-CURRENT LIABILITIES</b>													
A411 Advances from Other Funds	—	—	—	—	—	—	—	—	—	—	—	—	—
A431 Bonds and Revenue Certificates Payable	2,430,731,400	1,198,665,987	151,945,467	—	209,048,299	344,988,861	23,018,223	186,550,958	41,019,852	25,820,000	78,552,835	171,120,918	—
A432 Loans and Notes Payable	261,327,330	12,537,440	39,477,305	—	134,868,999	7,710,380	—	—	—	2,035,000	55,498,206	9,200,000	—
A433 Installment Purchase Notes Payable	2,820,478	1,844,300	—	—	—	75,361	—	—	—	495,802	70,931	—	334,084
A434 Capital Leases	315,226,577	12,269,171	9,814,737	7,646,311	—	279,277,516	—	5,587,000	—	—	423,519	168,784	39,539
A435 Accrued Self-Insurance Claims	54,646,535	26,064,422	438,153	—	—	27,957,375	—	—	—	186,585	—	—	—
A436 Compensated Absences Liability	468,544,889	116,834,436	74,114,899	19,119,893	55,713,574	81,807,227	2,281,396	30,005,096	14,671,115	45,364,749	15,347,099	11,942,284	1,343,121
A437 Other Non-Current Liabilities	235,623,001	154,034,728	25,469,094	3,294,534	9,154,743	23,104,750	2,195,636	1,955,901	2,159,915	13,763,707	34,124	455,869	—
A438 Due to Component Units- Non-Current	13,060,638	—	—	—	5,160,148	—	—	—	—	7,900,490	—	—	—
A441 Post Employment Health Care Benefits Payable	2,702,078,000	1,034,245,000	169,003,000	56,510,000	289,887,000	429,500,000	16,745,000	174,659,000	81,863,000	268,236,000	114,451,000	62,773,000	4,206,000
A442 Revenues Received in Advance - Non-Current	140,705,765	—	39,481,116	—	29,287	20,000,000	—	7,866,667	18,221,687	53,395,210	1,711,798	—	—
A443 Asset Retirement Obligation - Non-Current	9,482,000	9,482,000	—	—	—	—	—	—	—	—	—	—	—
A445 Pension Liability	2,171,027,065	639,920,414	291,879,983	85,071,456	247,827,119	326,584,640	12,837,211	125,786,211	60,126,613	238,726,068	72,091,128	58,110,254	12,065,968
A448 Capital Improvement Debt Payable - Current	744,637,698	149,953,415	218,848,283	58,867,531	100,042,833	12,335,875	—	57,782,118	—	135,217,643	11,590,000	—	—
<b>A449 TOTAL NON-CURRENT LIABILITIES</b>	<b>9,549,911,376</b>	<b>3,355,851,313</b>	<b>1,020,472,037</b>	<b>230,509,725</b>	<b>1,051,732,002</b>	<b>1,553,341,985</b>	<b>57,077,466</b>	<b>590,192,951</b>	<b>218,062,182</b>	<b>791,141,254</b>	<b>349,770,640</b>	<b>313,771,109</b>	<b>17,988,712</b>
<b>A459 TOTAL LIABILITIES</b>	<b>11,870,830,132</b>	<b>4,639,198,797</b>	<b>1,339,814,195</b>	<b>272,334,896</b>	<b>1,239,222,286</b>	<b>1,781,255,117</b>	<b>61,474,071</b>	<b>665,888,494</b>	<b>238,421,063</b>	<b>876,354,171</b>	<b>386,302,830</b>	<b>344,545,890</b>	<b>26,018,322</b>
<b>A460 DEFERRED INFLOWS OR RESOURCES</b>													
A461 Accumulated Increase in FV of Derivatives	3,101,000	3,101,000	—	—	—	—	—	—	—	—	—	—	—
A462 Deferred Service Concession Arrangement Receipts	116,510,763	—	—	—	—	116,510,763	—	—	—	—	—	—	—

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET POSITION - UNIVERSITY & COMPONENT UNITS COMBINED  
FOR FISCAL YEAR ENDED JUNE 30, 2019

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
A463 Deferred Gain on Debt Refunding	2,571,829	2,325,000	—	—	—	—	—	—	—	—	—	246,829	—
A464 Deferred Gain on CoP Debt Refunding	247,131	—	—	—	—	247,131	—	—	—	—	—	—	—
A465 Deferred Inflows of Pension Resources	225,842,575	87,794,574	26,595,301	9,328,013	21,554,701	28,580,958	1,118,293	11,347,564	5,336,139	20,721,291	7,138,152	5,238,250	1,089,339
A466 Deferred Inflows of OPEB	550,186,459	217,048,000	29,877,000	11,689,000	59,068,000	87,752,000	2,821,000	33,512,628	16,785,446	55,692,191	23,372,000	12,142,194	427,000
A467 Deferred Inflows of Irrev. Split-Interest Agreements	53,071,478	19,140,367	13,247,075	—	—	19,011,072	376,568	391,565	904,831	—	—	—	—
<b>A469 TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>951,531,235</b>	<b>329,408,941</b>	<b>69,719,376</b>	<b>21,017,013</b>	<b>80,622,701</b>	<b>252,101,924</b>	<b>4,315,861</b>	<b>45,251,757</b>	<b>23,026,416</b>	<b>76,413,482</b>	<b>30,510,152</b>	<b>17,627,273</b>	<b>1,516,339</b>
<b>A499 TOTAL LIABILITIES &amp; DEFERRED INFLOWS OF RESOURCES</b>	<b>\$12,822,361,367</b>	<b>\$ 4,968,607,738</b>	<b>\$1,409,533,571</b>	<b>\$293,351,909</b>	<b>\$1,319,844,987</b>	<b>\$2,033,357,041</b>	<b>\$ 65,789,932</b>	<b>\$ 711,140,251</b>	<b>\$261,447,479</b>	<b>\$ 952,767,653</b>	<b>\$416,812,982</b>	<b>\$362,173,163</b>	<b>\$ 27,534,661</b>
<b>A5XX NET POSITION:</b>													
A510 NET INVESTMENT IN CAPITAL ASSETS	\$ 9,538,059,971	\$ 2,399,220,836	\$1,865,399,092	\$486,492,614	\$1,208,240,975	\$ 963,630,407	\$ 54,207,662	\$ 688,068,617	\$197,735,634	\$ 854,885,122	\$321,176,589	\$354,639,854	\$144,362,569
<b>A520 RESTRICTED</b>													
A521 Non-Expendable Endowment	3,066,681,811	1,362,685,528	491,418,256	87,751,385	139,179,939	344,913,619	34,820,471	170,554,508	60,680,892	179,637,406	117,046,839	76,570,630	1,422,338
A522 Debt Service	47,285,960	5,575,350	10,063,020	3,591,260	1,411,528	1,751,434	—	9,633,197	—	2,877,323	189,246	12,193,602	—
A523 Loans	59,552,067	40,116,522	3,732,138	1,466,591	3,319,150	5,118,344	—	4,113,689	475,842	673,957	—	535,834	—
A524 Capital Projects	668,838,126	195,723,707	227,046,186	8,174,422	126,701,145	23,538,596	879,050	—	6,004,099	19,146,912	17,939,104	36,527,365	7,157,540
A525 Other Restricted Net Assets	1,569,532,916	244,194,268	223,880,021	33,831,522	136,178,353	451,294,852	10,719,223	213,329,473	46,244,299	134,104,584	23,122,958	51,151,039	1,482,324
A526 Expendable Endowments	837,039,382	561,490,001	275,549,381	—	—	—	—	—	—	—	—	—	—
<b>A530 UNRESTRICTED</b>	<b>603,038,720</b>	<b>1,217,535,491</b>	<b>121,756,939</b>	<b>(75,763,766)</b>	<b>(282,555,897)</b>	<b>(78,854,281)</b>	<b>(12,889,036)</b>	<b>(29,915,162)</b>	<b>(59,578,884)</b>	<b>(116,182,793)</b>	<b>(92,563,743)</b>	<b>(34,198,413)</b>	<b>46,248,265</b>
<b>A599 TOTAL NET POSITION</b>	<b>\$16,390,028,953</b>	<b>\$ 6,026,541,703</b>	<b>\$3,218,845,033</b>	<b>\$545,544,028</b>	<b>\$1,332,475,193</b>	<b>\$1,711,392,971</b>	<b>\$ 87,737,370</b>	<b>\$1,055,784,322</b>	<b>\$251,561,882</b>	<b>\$1,075,142,511</b>	<b>\$386,910,993</b>	<b>\$497,419,911</b>	<b>\$200,673,036</b>

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION - UNIVERSITY ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2019

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<b>B100 OPERATING REVENUES</b>													
B105 Student Tuition & Fees	\$ 3,008,990,561	\$ 599,682,853	\$ 398,221,133	\$ 81,183,099	\$ 505,961,509	\$ 410,944,534	\$ 7,468,780	\$ 229,477,894	\$ 84,751,552	\$ 456,053,284	\$ 120,559,742	\$ 106,842,990	\$ 7,843,191
B106 Less: Tuition Scholarship Allowances	(1,173,967,864)	(224,652,107)	(181,230,095)	(37,443,505)	(199,575,019)	(142,051,147)	(6,999,880)	(85,003,931)	(27,198,700)	(176,130,120)	(45,466,338)	(42,676,019)	(5,541,003)
B107 Net Student Tuition & Fees	1,835,022,695	375,030,746	216,991,037	43,739,593	306,386,490	268,893,387	468,900	144,473,963	57,552,852	279,923,164	75,093,404	64,166,971	2,302,188
B110 Federal Grants and Contracts	1,171,053,711	497,867,359	168,001,725	40,933,888	102,499,974	210,238,794	199,448	29,579,367	11,983,670	99,409,008	5,594,769	4,455,404	290,305
B115 State and Local Grants and Contracts	147,427,006	49,870,531	22,673,769	7,457,841	8,685,881	30,116,310	9,587	14,759,077	907,438	8,378,665	1,823,500	1,726,972	1,017,435
B120 Nongovernmental Grants and Contracts	1,156,835,195	894,252,559	14,639,640	1,795,148	28,338,452	179,009,018	1,945,646	12,580,087	—	18,427,560	1,602,684	3,869,400	375,001
B125 Sales & Services of Educational Department	90,371,302	55,885,760	—	31,704,163	—	—	—	848,161	—	1,285,237	620,800	—	27,181
B130 Sales and Services of Auxiliary Enterprise	844,057,261	131,273,504	179,845,909	—	98,049,160	149,506,341	6,404,232	78,238,960	5,955,972	115,241,635	35,488,515	39,947,434	4,105,599
B131 Sales and Services of Component Units	—	—	—	—	—	—	—	—	—	—	—	—	—
B132 Hospital Revenues	—	—	—	—	—	—	—	—	—	—	—	—	—
B133 Royalties and Licensing Fees	—	—	—	—	—	—	—	—	—	—	—	—	—
B134 Gifts and Donations	—	—	—	—	—	—	—	—	—	—	—	—	—
B135 Interest on Loans Receivable	1,871,670	1,130,103	262,549	—	117,613	214,381	—	77,588	—	69,436	—	—	—
B140 Other Operating Revenue	86,592,461	4,489,809	6,874,418	3,254,745	14,818,329	11,234,043	603,330	8,344,454	3,529,052	26,241,365	6,488,891	550,379	163,646
<b>B199 TOTAL OPERATING REVENUES</b>	<b>5,333,231,301</b>	<b>2,009,800,371</b>	<b>609,289,047</b>	<b>128,885,378</b>	<b>558,895,899</b>	<b>849,212,274</b>	<b>9,631,143</b>	<b>288,901,657</b>	<b>79,928,984</b>	<b>548,976,070</b>	<b>126,712,563</b>	<b>114,716,560</b>	<b>8,281,355</b>
<b>B200 OPERATING EXPENSES</b>													
B205 Compensation & Employee Benefits	6,598,053,055	2,271,618,871	804,650,539	174,115,703	749,588,114	971,769,168	31,158,019	397,218,534	149,092,851	689,071,345	177,939,603	152,416,231	29,414,077
B210 Service & Supplies	1,961,537,903	577,319,271	283,113,864	62,078,717	207,204,315	311,801,720	9,150,013	108,780,802	72,252,519	207,303,974	56,197,346	50,164,344	16,171,018
B215 Utilities	226,045,480	78,287,865	35,082,618	10,455,127	26,444,589	24,789,873	1,763,241	12,995,464	3,940,158	16,342,565	8,883,869	6,347,050	713,061
B230 Scholarships and Fellowships	795,062,868	163,122,183	117,664,222	22,676,322	144,648,993	97,140,544	1,437,640	53,605,695	22,448,241	115,229,201	23,355,849	25,097,994	8,635,984
B235 Depreciation Expense	530,122,732	143,105,890	85,376,360	19,098,918	73,321,362	71,168,998	3,911,267	31,209,972	9,483,214	48,795,302	22,120,910	16,963,611	5,566,928
B240 Self Insurance Claims and Expenses	4,176,112	—	—	—	—	4,136,542	—	—	—	39,570	—	—	—
B250 Other Operating Expenses	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>B299 TOTAL OPERATING EXPENSES</b>	<b>10,114,998,150</b>	<b>3,233,454,080</b>	<b>1,325,887,603</b>	<b>288,424,787</b>	<b>1,201,207,373</b>	<b>1,480,806,845</b>	<b>47,420,180</b>	<b>603,810,467</b>	<b>257,216,983</b>	<b>1,076,781,957</b>	<b>288,497,577</b>	<b>250,989,230</b>	<b>60,501,068</b>
<b>B300 TOTAL OPERATING INCOME (LOSS)</b>	<b>(4,781,766,853)</b>	<b>(1,223,653,709)</b>	<b>(716,598,557)</b>	<b>(159,539,410)</b>	<b>(642,311,474)</b>	<b>(631,594,571)</b>	<b>(37,789,037)</b>	<b>(314,908,810)</b>	<b>(177,288,000)</b>	<b>(527,805,887)</b>	<b>(161,785,015)</b>	<b>(136,272,670)</b>	<b>(52,219,713)</b>
<b>B400 NON-OPERATING REVENUES (EXPENSES)</b>													
B405 State Appropriations	3,116,104,486	790,424,716	498,951,337	110,215,670	383,228,705	426,590,843	31,418,925	198,371,677	119,801,423	322,359,500	99,874,787	95,659,719	39,207,184
B406 Federal and State Student Financial Aid	1,180,359,097	231,233,273	156,882,903	35,656,604	231,706,545	147,473,848	4,396,598	79,550,910	28,637,745	173,355,128	45,447,402	37,533,471	8,484,670
B407 State Appropriated ARRA Funds	—	—	—	—	—	—	—	—	—	—	—	—	—
B408 Non Capital Grants, Donations	326,942,972	184,502,398	80,703,179	3,037,348	—	25,560,853	1,396,371	—	7,154,315	24,588,508	—	—	—
B410 Investment Income	157,642,818	52,772,721	17,954,338	925,039	43,348,192	17,951,308	381,147	7,081,760	2,946,913	7,937,508	2,596,902	2,469,448	1,277,542
B411 Less: Unrealized Gains and Losses	88,828,714	32,625,914	17,177,382	998,291	(11,305,724)	23,436,858	366,660	6,153,061	2,420,661	9,631,323	3,863,231	2,207,906	1,253,151
B414 Less: Investment Expenses	(4,604,686)	(3,096,402)	—	—	(704,875)	—	—	—	(226,417)	(576,992)	—	—	—
B415 Net Investment Income	241,866,845	82,302,233	35,131,720	1,923,330	31,337,593	41,388,166	747,807	13,234,821	5,141,156	16,991,838	6,460,134	4,677,354	2,530,693
B419 Other Non-Operating Revenue	103,873,385	3,419,330	1,548,761	—	24,131,316	2,621,244	13,125	40,841,029	58,784	1,708,132	14,500,593	6,860,701	8,170,370
B420 Gain/Loss on Disposal of Capital Assets	(17,131,235)	(179,361)	(7,321,470)	(6,513,466)	(613,619)	(391,589)	(3,000)	(1,652,502)	(178,959)	(152,891)	(116,043)	(8,335)	—
B425 Interest on Asset-Related Debt	(62,550,260)	(6,123,738)	(10,376,573)	(1,929,488)	(6,677,661)	(13,445,230)	(1,305,176)	(3,094,711)	—	(6,485,304)	(5,540,601)	(7,533,286)	(38,492)
B430 Other Non-Operating Expenses	(77,938,774)	(2,972,866)	(4,147,973)	(483,879)	(35,680,530)	(30,121,465)	(85,518)	(13,756)	(20,140)	(877,517)	(3,513,275)	(3,270)	(18,585)
<b>B499 TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>4,811,526,516</b>	<b>1,282,605,985</b>	<b>751,371,884</b>	<b>141,906,119</b>	<b>627,432,349</b>	<b>599,676,670</b>	<b>36,579,132</b>	<b>327,237,468</b>	<b>160,594,324</b>	<b>531,487,394</b>	<b>157,112,997</b>	<b>137,186,354</b>	<b>58,335,840</b>

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION - UNIVERSITY ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2019

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<b>B500 INCOME (LOSS) BEFORE CONTRIBUTIONS</b>	<b>\$ 29,759,663</b>	<b>\$ 58,952,276</b>	<b>\$ 34,773,327</b>	<b>\$(17,633,291)</b>	<b>\$(14,879,125)</b>	<b>\$(31,917,901)</b>	<b>\$(1,209,905)</b>	<b>\$ 12,328,658</b>	<b>\$(16,693,675)</b>	<b>\$ 3,681,507</b>	<b>\$(4,672,019)</b>	<b>\$ 913,684</b>	<b>\$ 6,116,127</b>
<b>B600 CONTRIBUTIONS AND TRANSFERS</b>													
B605 Additions to Permanent Endowments	—	—	—	—	—	—	—	—	—	—	—	—	—
B610 Capital Appropriations	191,866,710	73,378,928	49,823,967	4,070,737	13,849,299	19,879,661	308,299	7,824,360	2,620,037	—	3,420,978	16,533,418	157,026
B615 Capital Grants, Contracts and Donations	152,746,128	25,449,460	4,366,218	1,860,665	90,544,850	16,460,138	15,750	52,899	2,826,624	4,733,284	969,068	5,327,172	140,000
B620 Fees for Capital Projects	(5,718,582)	—	—	—	—	—	—	—	—	—	—	—	(5,718,582)
B626 Transfers from Primary Government	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>B700 CHANGE IN NET POSITION</b>	<b>368,653,919</b>	<b>157,780,664</b>	<b>88,963,512</b>	<b>(11,701,889)</b>	<b>89,515,024</b>	<b>4,421,898</b>	<b>(885,856)</b>	<b>20,205,917</b>	<b>(11,247,014)</b>	<b>8,414,791</b>	<b>(281,973)</b>	<b>22,774,274</b>	<b>694,571</b>
<b>B800 TOTAL NET POSITION - BEGINNING</b>	<b>8,563,143,377</b>	<b>1,755,958,289</b>	<b>2,013,361,701</b>	<b>431,904,474</b>	<b>1,097,786,063</b>	<b>902,397,746</b>	<b>42,215,680</b>	<b>656,717,958</b>	<b>143,130,038</b>	<b>750,569,217</b>	<b>231,776,939</b>	<b>341,456,471</b>	<b>195,868,801</b>
<b>B850 ADJUSTMENTS TO BEGINNING NET POSITION</b>	<b>7,806,375</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>7,806,375</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>B900 TOTAL NET POSITION - ENDING</b>	<b>\$ 8,939,603,671</b>	<b>\$1,913,738,953</b>	<b>\$2,102,325,213</b>	<b>\$420,202,585</b>	<b>\$1,187,301,087</b>	<b>\$914,626,019</b>	<b>\$41,329,824</b>	<b>\$676,923,875</b>	<b>\$131,883,024</b>	<b>\$758,984,008</b>	<b>\$231,494,966</b>	<b>\$364,230,745</b>	<b>\$196,563,372</b>

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION - COMPONENT UNITS ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2019

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<b>B100 OPERATING REVENUES</b>													
B105 Student Tuition & Fees	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
B106 Less: Tuition Scholarship Allowances	—	—	—	—	—	—	—	—	—	—	—	—	—
B107 Net Student Tuition & Fees	—	—	—	—	—	—	—	—	—	—	—	—	—
B110 Federal Grants and Contracts	—	—	—	—	—	—	—	—	—	—	—	—	—
B115 State and Local Grants and Contracts	2,983,679	—	—	—	—	—	—	2,983,679	—	—	—	—	—
B120 Nongovernmental Grants and Contracts	78,146,227	—	—	—	—	76,507,648	—	1,638,579	—	—	—	—	—
B125 Sales & Services of Educational Department	—	—	—	—	—	—	—	—	—	—	—	—	—
B130 Sales and Services of Auxiliary Enterprise	—	—	—	—	—	—	—	—	—	—	—	—	—
B131 Sales and Services of Component Units	540,420,056	204,281,866	34,871,098	—	—	250,687,490	—	38,079,632	1,528,712	10,476,144	495,114	—	—
B132 Hospital Revenues	3,240,242,820	3,240,242,820	—	—	—	—	—	—	—	—	—	—	—
B133 Royalties and Licensing Fees	103,730,490	84,865,776	14,486,247	—	—	4,181,439	—	197,028	—	—	—	—	—
B134 Gifts and Donations	363,665,729	107,905,675	90,958,947	—	34,962,490	51,960,565	2,549,235	27,113,928	5,774,278	24,440,791	5,281,088	12,031,604	687,128
B135 Interest on Loans Receivable	—	—	—	—	—	—	—	—	—	—	—	—	—
B140 Other Operating Revenue	391,470,628	149,382,507	23,398,629	12,517,099	133,467,762	35,769,425	157,842	3,430,255	9,955,772	5,920,859	14,240,217	3,229,876	385
<b>B199 TOTAL OPERATING REVENUES</b>	<b>4,720,659,629</b>	<b>3,786,678,644</b>	<b>163,714,921</b>	<b>12,517,099</b>	<b>168,430,252</b>	<b>419,106,567</b>	<b>2,707,077</b>	<b>73,443,101</b>	<b>17,258,762</b>	<b>40,837,794</b>	<b>20,016,419</b>	<b>15,261,480</b>	<b>687,513</b>
<b>B200 OPERATING EXPENSES</b>													
B205 Compensation & Employee Benefits	1,466,947,413	1,148,482,377	31,758,555	1,970,668	20,125,758	232,220,417	—	18,358,869	3,196,779	—	829,634	10,004,356	—
B210 Service & Supplies	2,231,353,429	1,673,472,424	142,059,928	10,684,382	131,912,609	150,980,975	4,369,936	40,389,246	5,981,880	45,234,370	19,611,860	6,311,458	344,361
B215 Utilities	5,464,472	—	244,086	47,815	—	1,568,122	—	2,145,987	1,103,758	354,704	—	—	—
B230 Scholarships and Fellowships	28,913,028	—	—	2,559,029	—	10,433,107	—	11,212,332	12,569	—	809	3,763,027	932,155
B235 Depreciation Expense	174,988,133	139,238,704	11,344,508	16,423	3,904,222	8,851,716	—	6,119,876	3,745,368	808,198	959,118	—	—
B240 Self Insurance Claims and Expenses	6,955,652	6,955,652	—	—	—	—	—	—	—	—	—	—	—
B250 Other Operating Expenses	(1,173,563)	—	—	—	—	—	—	(1,173,563)	—	—	—	—	—
<b>B299 TOTAL OPERATING EXPENSES</b>	<b>3,914,622,127</b>	<b>2,968,149,157</b>	<b>185,407,077</b>	<b>15,278,317</b>	<b>155,942,589</b>	<b>404,054,337</b>	<b>4,369,936</b>	<b>78,226,310</b>	<b>14,040,354</b>	<b>46,397,272</b>	<b>21,401,421</b>	<b>20,078,841</b>	<b>1,276,516</b>
<b>B300 TOTAL OPERATING INCOME (LOSS)</b>	<b>\$ 806,037,502</b>	<b>\$ 818,529,487</b>	<b>\$ (21,692,156)</b>	<b>\$ (2,761,218)</b>	<b>\$ 12,487,663</b>	<b>\$ 15,052,230</b>	<b>\$ (1,662,859)</b>	<b>\$ (4,783,209)</b>	<b>\$ 3,218,408</b>	<b>\$ (5,559,478)</b>	<b>\$ (1,385,002)</b>	<b>\$ (4,817,361)</b>	<b>\$ (589,003)</b>
<b>B400 NON-OPERATING REVENUES (EXPENSES)</b>													
B405 State Appropriations	11,050,000	11,050,000	—	—	—	—	—	—	—	—	—	—	—
B406 Federal and State Student Financial Aid	—	—	—	—	—	—	—	—	—	—	—	—	—
B406 Non Capital Grants, Donations	—	—	—	—	—	—	—	—	—	—	—	—	—
B407 State Appropriated ARRA Funds	—	—	—	—	—	—	—	—	—	—	—	—	—
B408 Non Capital Grants, Donations	344,385	—	—	344,385	—	—	—	—	—	—	—	—	—
B410 Investment Income	274,832,441	189,222,201	21,738,626	67,520	385,245	27,712,888	1,055,848	12,612,520	7,178,382	6,968,999	552,381	7,009,397	328,434
B411 Less: Unrealized Gains and Losses	29,443,546	3,968,847	11,620,982	—	—	—	—	2,298,847	(2,016,629)	7,348,417	6,223,082	—	—
B414 Less: Investment Expenses	(2,447,455)	(2,158,563)	(57,481)	—	—	—	—	—	(231,411)	—	—	—	—
B415 Net Investment Income	301,828,532	191,032,485	33,302,127	67,520	385,245	27,712,888	1,055,848	14,911,367	4,930,342	14,317,416	6,775,463	7,009,397	328,434
B419 Other Non-Operating Revenue	55,458,022	13,043,349	5,678,683	—	14,826,543	15,621,223	1,169,322	4,398,526	228,938	—	491,438	—	—
B420 Gain/Loss on Disposal of Capital Assets	10,243,401	2,241,821	3,344,004	—	—	(240)	—	(16,205)	(717,920)	5,391,941	—	—	—
B425 Interest on Asset-Related Debt	(78,389,649)	(34,427,483)	(7,603,636)	—	(9,052,565)	(14,600,465)	—	(9,127,535)	(1,649,744)	(1,441,547)	(486,674)	—	—
B430 Other Non-Operating Expenses	(871,166,095)	(839,319,322)	(8,664,755)	(419,160)	(10,106,383)	(1,973,689)	(1,180)	(1,002,708)	(7,274,558)	(2,254,302)	(150,038)	—	—

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION - COMPONENT UNITS ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2019

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<b>B499 TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>(570,631,404)</b>	<b>(656,379,150)</b>	<b>26,056,423</b>	<b>(7,255)</b>	<b>(3,947,160)</b>	<b>26,759,717</b>	<b>2,223,990</b>	<b>9,163,445</b>	<b>(4,482,942)</b>	<b>16,013,508</b>	<b>6,630,189</b>	<b>7,009,397</b>	<b>328,434</b>
<b>B500 INCOME (LOSS) BEFORE CONTRIBUTIONS</b>	<b>\$ 235,406,098</b>	<b>\$ 162,150,337</b>	<b>\$ 4,364,267</b>	<b>\$ (2,768,473)</b>	<b>\$ 8,540,503</b>	<b>\$ 41,811,947</b>	<b>\$ 561,131</b>	<b>\$ 4,380,236</b>	<b>\$ (1,264,534)</b>	<b>\$ 10,454,030</b>	<b>\$ 5,245,187</b>	<b>\$ 2,192,036</b>	<b>\$ (260,569)</b>
<b>B600 CONTRIBUTIONS AND TRANSFERS</b>													
B605 Additions to Permanent Endowments	85,606,428	53,827,986	14,532,988	—	3,052,849	9,593,163	649,114	—	1,165,507	—	2,784,821	—	—
B610 Capital Appropriations	—	—	—	—	—	—	—	—	—	—	—	—	—
B615 Capital Grants, Contracts and Donations	(35,518,140)	—	35,527,856	1,219,213	(78,269,300)	800,000	—	4,154,289	—	—	—	1,049,802	—
B620 Fees for Capital Projects	5,718,582	—	—	—	—	—	—	—	—	—	—	—	5,718,582
B626 Transfers from Primary Government	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>B700 CHANGE IN NET POSITION</b>	<b>291,212,968</b>	<b>215,978,323</b>	<b>54,425,111</b>	<b>(1,549,260)</b>	<b>(66,675,948)</b>	<b>52,205,110</b>	<b>1,210,245</b>	<b>8,534,525</b>	<b>(99,027)</b>	<b>10,454,030</b>	<b>8,030,008</b>	<b>3,241,838</b>	<b>5,458,013</b>
<b>B800 TOTAL NET POSITION - BEGINNING</b>	<b>7,389,949,820</b>	<b>3,979,600,651</b>	<b>1,086,191,844</b>	<b>127,904,293</b>	<b>211,850,054</b>	<b>811,418,877</b>	<b>45,933,563</b>	<b>377,470,062</b>	<b>125,935,036</b>	<b>347,340,241</b>	<b>147,386,018</b>	<b>129,947,328</b>	<b>(1,028,147)</b>
<b>B850 ADJUSTMENTS TO BEGINNING NET POSITION</b>	<b>(230,737,508)</b>	<b>(82,776,224)</b>	<b>(24,097,136)</b>	<b>(1,013,591)</b>	<b>—</b>	<b>(66,857,035)</b>	<b>(736,262)</b>	<b>(7,144,140)</b>	<b>(6,157,151)</b>	<b>(41,635,767)</b>	<b>—</b>	<b>—</b>	<b>(320,202)</b>
<b>B900 TOTAL NET POSITION - ENDING</b>	<b>\$7,450,425,280</b>	<b>\$4,112,802,750</b>	<b>\$1,116,519,819</b>	<b>\$125,341,442</b>	<b>\$145,174,106</b>	<b>\$796,766,952</b>	<b>\$46,407,546</b>	<b>\$378,860,447</b>	<b>\$119,678,858</b>	<b>\$316,158,504</b>	<b>\$155,416,026</b>	<b>\$133,189,166</b>	<b>\$4,109,664</b>

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION - UNIVERSITY & COMPONENT UNITS COMBINED  
FOR FISCAL YEAR ENDED JUNE 30, 2019

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<b>B100 OPERATING REVENUES</b>													
B105 Student Tuition & Fees	\$ 3,008,990,561	\$ 599,682,853	\$ 398,221,133	\$ 81,183,099	\$ 505,961,509	\$ 410,944,534	\$ 7,468,780	\$ 229,477,894	\$ 84,751,552	\$ 456,053,284	\$120,559,742	\$106,842,990	\$ 7,843,191
B106 Less: Tuition Scholarship Allowances	(1,173,967,864)	(224,652,107)	(181,230,095)	(37,443,505)	(199,575,019)	(142,051,147)	(6,999,880)	(85,003,931)	(27,198,700)	(176,130,120)	(45,466,338)	(42,676,019)	(5,541,003)
B107 Net Student Tuition & Fees	1,835,022,695	375,030,746	216,991,037	43,739,593	306,386,490	268,893,387	468,900	144,473,963	57,552,852	279,923,164	75,093,404	64,166,971	2,302,188
B110 Federal Grants and Contracts	1,171,053,711	497,867,359	168,001,725	40,933,888	102,499,974	210,238,794	199,448	29,579,367	11,983,670	99,409,008	5,594,769	4,455,404	290,305
B115 State and Local Grants and Contracts	150,410,685	49,870,531	22,673,769	7,457,841	8,685,881	30,116,310	9,587	17,742,756	907,438	8,378,665	1,823,500	1,726,972	1,017,435
B120 Nongovernmental Grants and Contracts	1,234,981,422	894,252,559	14,639,640	1,795,148	28,338,452	255,516,666	1,945,646	14,218,666	—	18,427,560	1,602,684	3,869,400	375,001
B125 Sales & Services of Educational Department	90,371,302	55,885,760	—	31,704,163	—	—	—	848,161	—	1,285,237	620,800	—	27,181
B130 Sales & Services of Auxiliary Enterprise	844,057,261	131,273,504	179,845,909	—	98,049,160	149,506,341	6,404,232	78,238,960	5,955,972	115,241,635	35,488,515	39,947,434	4,105,599
B131 Sales & Services of Component Units	540,420,056	204,281,866	34,871,098	—	—	250,687,490	—	38,079,632	1,528,712	10,476,144	495,114	—	—
B132 Hospital Revenues	3,240,242,820	3,240,242,820	—	—	—	—	—	—	—	—	—	—	—
B133 Royalties and Licensing Fees	103,730,490	84,865,776	14,486,247	—	—	4,181,439	—	197,028	—	—	—	—	—
B134 Gifts and Donations	363,665,729	107,905,675	90,958,947	—	34,962,490	51,960,565	2,549,235	27,113,928	5,774,278	24,440,791	5,281,088	12,031,604	687,128
B135 Interest on Loans Receivable	1,871,670	1,130,103	262,549	—	117,613	214,381	—	77,588	—	69,436	—	—	—
B140 Other Operating Revenue	478,063,089	153,872,316	30,273,047	15,771,844	148,286,091	47,003,468	761,172	11,774,709	13,484,824	32,162,224	20,729,108	3,780,255	164,031
<b>B199 TOTAL OPERATING REVENUES</b>	<b>10,053,890,930</b>	<b>5,796,479,015</b>	<b>773,003,968</b>	<b>141,402,477</b>	<b>727,326,151</b>	<b>1,268,318,841</b>	<b>12,338,220</b>	<b>362,344,758</b>	<b>97,187,746</b>	<b>589,813,864</b>	<b>146,728,982</b>	<b>129,978,040</b>	<b>8,968,868</b>
	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>B200 OPERATING EXPENSES</b>													
B205 Compensation & Employee Benefits	8,065,000,468	3,420,101,248	836,409,094	176,086,371	769,713,872	1,203,989,585	31,158,019	415,577,403	152,289,630	689,071,345	178,769,237	162,420,587	29,414,077
B210 Service & Supplies	4,192,891,332	2,250,791,695	425,173,792	72,763,099	339,116,924	462,782,695	13,519,949	149,170,048	78,234,399	252,538,344	75,809,206	56,475,802	16,515,379
B215 Utilities	231,509,951	78,287,865	35,326,704	10,502,942	26,444,589	26,357,995	1,763,241	15,141,451	5,043,916	16,697,268	8,883,869	6,347,050	713,061
B230 Scholarships and Fellowships	823,975,896	163,122,183	117,664,222	25,235,351	144,648,993	107,573,651	1,437,640	64,818,027	22,460,810	115,229,201	23,356,658	28,861,021	9,568,139
B235 Depreciation Expense	705,110,866	282,344,594	96,720,868	19,115,341	77,225,584	80,020,714	3,911,267	37,329,848	13,228,582	49,603,501	23,080,028	16,963,611	5,566,928
B240 Self Insurance Claims and Expenses	11,131,764	6,955,652	—	—	—	4,136,542	—	—	—	39,570	—	—	—
B250 Other Operating Expenses	(1,173,563)	—	—	—	—	—	—	(1,173,563)	—	—	—	—	—
<b>B299 TOTAL OPERATING EXPENSES</b>	<b>14,029,620,279</b>	<b>6,201,603,237</b>	<b>1,511,294,680</b>	<b>303,703,104</b>	<b>1,357,149,962</b>	<b>1,884,861,182</b>	<b>51,790,116</b>	<b>682,036,777</b>	<b>271,257,338</b>	<b>1,123,179,229</b>	<b>309,898,999</b>	<b>271,068,071</b>	<b>61,777,584</b>
<b>B300 TOTAL OPERATING INCOME (LOSS)</b>	<b>(3,975,729,351)</b>	<b>(405,124,222)</b>	<b>(738,290,713)</b>	<b>(162,300,628)</b>	<b>(629,823,811)</b>	<b>(616,542,341)</b>	<b>(39,451,896)</b>	<b>(319,692,019)</b>	<b>(174,069,592)</b>	<b>(533,365,365)</b>	<b>(163,170,017)</b>	<b>(141,090,031)</b>	<b>(52,808,716)</b>
<b>B400 NON-OPERATING REVENUES (EXPENSES)</b>													
B405 State Appropriations	3,127,154,486	801,474,716	498,951,337	110,215,670	383,228,705	426,590,843	31,418,925	198,371,677	119,801,423	322,359,500	99,874,787	95,659,719	39,207,184
B406 Federal and State Student Financial Aid	1,180,359,097	231,233,273	156,882,903	35,656,604	231,706,545	147,473,848	4,396,598	79,550,910	28,637,745	173,355,128	45,447,402	37,533,471	8,484,670
B407 State Appropriated ARRA Funds	—	—	—	—	—	—	—	—	—	—	—	—	—
B408 Non-Capital Grants, Contracts & Gifts	327,287,357	184,502,398	80,703,179	3,381,733	—	25,560,853	1,396,371	—	7,154,315	24,588,508	—	—	—
B410 Investment Income	432,475,258	241,994,922	39,692,964	992,559	43,733,437	45,664,196	1,436,995	19,694,280	10,125,295	14,906,506	3,149,283	9,478,845	1,605,976
B411 Unrealized Gains and Losses	118,272,260	36,594,761	28,798,364	998,291	(11,305,724)	23,436,858	366,660	8,451,908	404,032	16,979,740	10,086,313	2,207,906	1,253,151
B414 Less: Investment Expenses	(7,052,141)	(5,254,965)	(57,481)	—	(704,875)	—	—	—	(457,828)	(576,992)	—	—	—
B415 Net Investment Income	543,695,377	273,334,718	68,433,847	1,990,850	31,722,838	69,101,054	1,803,655	28,146,188	10,071,498	31,309,254	13,235,597	11,686,751	2,859,127
B419 Other Non-Operating Revenue	159,331,407	16,462,679	7,227,444	—	38,957,859	18,242,467	1,182,447	45,239,555	287,722	1,708,132	14,992,031	6,860,701	8,170,370
B420 Gain/Loss on Disposal of Capital Assets	(6,887,833)	2,062,460	(3,977,466)	(6,513,466)	(613,619)	(391,829)	(3,000)	(1,668,707)	(896,879)	5,239,051	(116,043)	(8,335)	—
B425 Interest on Asset-Related Debt	(140,939,910)	(40,551,221)	(17,980,209)	(1,929,488)	(15,730,226)	(28,045,695)	(1,305,176)	(12,222,246)	(1,649,744)	(7,926,852)	(6,027,275)	(7,533,286)	(38,492)
B430 Other Non-Operating Expenses	(949,104,869)	(842,292,188)	(12,812,728)	(903,039)	(45,786,913)	(32,095,154)	(86,698)	(1,016,464)	(7,294,698)	(3,131,819)	(3,663,313)	(3,270)	(18,585)
<b>B499 TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>4,240,895,110</b>	<b>626,226,835</b>	<b>777,428,307</b>	<b>141,898,863</b>	<b>623,485,189</b>	<b>626,436,387</b>	<b>38,803,122</b>	<b>336,400,913</b>	<b>156,111,383</b>	<b>547,500,901</b>	<b>163,743,185</b>	<b>144,195,751</b>	<b>58,664,274</b>

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION - UNIVERSITY & COMPONENT UNITS COMBINED  
FOR FISCAL YEAR ENDED JUNE 30, 2019

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<b>B500 INCOME (LOSS) BEFORE CONTRIBUTIONS</b>	265,165,760	221,102,613	39,137,594	(20,401,764)	(6,338,622)	9,894,046	(648,774)	16,708,894	(17,958,209)	14,135,536	573,168	3,105,720	5,855,558
B605 Additions to Permanent Endowments	85,606,428	53,827,986	14,532,988	—	3,052,849	9,593,163	649,114	—	1,165,507	—	2,784,821	—	—
B610 Capital Appropriations	191,866,710	73,378,928	49,823,967	4,070,737	13,849,299	19,879,661	308,299	7,824,360	2,620,037	—	3,420,978	16,533,418	157,026
B615 Capital Grants, Contracts and Donations	117,227,988	25,449,460	39,894,074	3,079,878	12,275,550	17,260,138	15,750	4,207,188	2,826,624	4,733,284	969,068	6,376,974	140,000
B620 Fees for Capital Projects	—	—	—	—	—	—	—	—	—	—	—	—	—
B626 Transfers from Primary Government	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>B700 CHANGE IN NET POSITION</b>	<b>659,866,886</b>	<b>373,758,987</b>	<b>143,388,623</b>	<b>(13,251,149)</b>	<b>22,839,076</b>	<b>56,627,008</b>	<b>324,389</b>	<b>28,740,442</b>	<b>(11,346,041)</b>	<b>18,868,820</b>	<b>7,748,035</b>	<b>26,016,112</b>	<b>6,152,584</b>
<b>B800 TOTAL NET POSITION - BEGINNING</b>	<b>15,953,093,197</b>	<b>5,735,558,940</b>	<b>3,099,553,545</b>	<b>559,808,767</b>	<b>1,309,636,117</b>	<b>1,713,816,623</b>	<b>88,149,243</b>	<b>1,034,188,020</b>	<b>269,065,074</b>	<b>1,097,909,458</b>	<b>379,162,957</b>	<b>471,403,799</b>	<b>194,840,654</b>
<b>B850 ADJUSTMENTS TO BEGINNING NET POSITION</b>	<b>(222,931,133)</b>	<b>(82,776,224)</b>	<b>(24,097,136)</b>	<b>(1,013,591)</b>	<b>—</b>	<b>(59,050,660)</b>	<b>(736,262)</b>	<b>(7,144,140)</b>	<b>(6,157,151)</b>	<b>(41,635,767)</b>	<b>—</b>	<b>—</b>	<b>(320,202)</b>
<b>B900 TOTAL NET POSITION - ENDING</b>	<b>\$16,390,028,949</b>	<b>\$6,026,541,703</b>	<b>\$3,218,845,032</b>	<b>\$ 545,544,026</b>	<b>\$1,332,475,193</b>	<b>\$ 711,392,971</b>	<b>\$ 87,737,370</b>	<b>\$1,055,784,322</b>	<b>\$251,561,882</b>	<b>\$ 075,142,511</b>	<b>\$386,910,992</b>	<b>\$497,419,911</b>	<b>\$200,673,036</b>

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF CASH FLOWS - UNIVERSITY ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2019

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<b>C100 CASH FLOWS FROM OPERATING ACTIVITIES</b>													
C101 Tuition and Fees	\$ 1,831,534,577	\$ 375,406,715	\$ 216,261,474	\$ 43,850,837	\$ 302,916,778	\$ 271,191,896	\$ 438,041	\$ 143,542,390	\$ 57,604,417	\$ 279,718,548	\$ 74,603,030	\$ 63,318,191	\$ 2,682,260
C102 Grants & Contracts	2,414,946,012	1,385,052,410	203,647,585	48,212,074	141,609,383	420,047,609	2,212,981	53,646,535	11,040,104	128,161,099	9,204,938	10,428,553	1,682,741
C103 Sales & Services of Educational Departments	59,541,071	56,759,693	—	—	—	—	—	848,161	—	1,285,236	620,800	—	27,181
C104 Sales & Services of Auxiliary Enterprises	914,925,855	131,179,322	186,453,075	34,380,289	107,715,572	170,525,069	6,440,412	78,306,562	5,881,498	115,272,797	34,805,740	39,859,920	4,105,599
C105 Interest on Loans Receivable	1,945,121	1,132,309	262,549	77,475	122,957	197,967	—	77,588	7,220	67,056	—	—	—
C106 Other Operating Receipts	69,557,561	3,070,937	2,866,936	5,207,784	15,617,330	13,315,213	563,679	7,787,158	2,985,022	9,759,750	5,520,244	2,699,862	163,646
C107 Payments to Employees	(6,311,927,428)	(2,185,518,559)	(780,799,569)	(167,861,077)	(711,867,969)	(923,493,539)	(28,999,314)	(379,180,854)	(140,378,750)	(655,116,496)	(167,471,487)	(143,745,933)	(27,493,881)
C108 Payments to Suppliers for Goods and Services	(2,195,787,167)	(660,434,281)	(305,938,054)	(70,952,291)	(237,270,835)	(349,943,226)	(11,802,275)	(120,187,495)	(76,114,433)	(222,417,282)	(65,975,624)	(58,031,657)	(16,719,714)
C109 Payments to Students for Scholarships & Fellowships	(795,033,376)	(163,122,183)	(117,664,222)	(22,676,322)	(144,648,993)	(97,140,544)	(1,437,640)	(53,573,139)	(22,448,241)	(115,229,201)	(23,355,849)	(25,097,994)	(8,639,048)
C110 Payments on Self-Insurance Claims & Expenses	(2,567,512)	—	(78,258)	—	—	(2,463,920)	—	—	—	(25,334)	—	—	—
C111 Net Loans Issued to Students	11,124,340	5,685,492	1,843,060	480,689	1,236,480	587,291	—	1,246,049	(20,415)	65,694	—	—	—
C112 Loans Issued to Students	(10,572,481)	(6,524,634)	(6,538)	(285,220)	—	(409,728)	—	870,585	—	(4,216,946)	—	—	—
C113 Student Loans Collections	21,696,821	12,210,126	1,849,598	765,909	1,236,480	997,019	—	375,464	(20,415)	4,282,640	—	—	—
<b>C199 NET CASH PROVIDED FROM OPERATIONS</b>	<b>(4,001,735,409)</b>	<b>(1,050,788,145)</b>	<b>(593,145,424)</b>	<b>(129,280,542)</b>	<b>(524,569,297)</b>	<b>(497,176,184)</b>	<b>(32,584,116)</b>	<b>(267,487,045)</b>	<b>(161,443,578)</b>	<b>(458,458,133)</b>	<b>(132,048,209)</b>	<b>(110,563,520)</b>	<b>(44,191,216)</b>
<b>C200 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>													
C201 State Appropriations	3,114,167,932	790,424,716	497,824,051	110,215,670	382,419,438	426,590,843	31,418,925	198,371,677	119,801,423	322,359,500	99,874,787	95,659,718	39,207,184
C202 Non-Capital Grants, Contracts, and Donations	394,439,210	184,502,398	69,605,748	3,037,348	(875,041)	25,030,113	1,414,456	79,550,910	7,154,315	25,018,963	—	—	—
C203 Operating Subsidies and Transfers	(6,172,353)	—	—	—	750,463	(7,262,190)	—	—	—	339,374	—	—	—
C204 Net Change in Funds Held for Others	48,466,153	47,342,631	(3,587,163)	4,821,623	(257,831)	(320,743)	(12,087)	—	221,217	132,450	(139,588)	268,160	(2,516)
C205 Other Receipts	86,578,034	1,616,745	1,493,259	(67,310)	22,991,567	32,309	13,125	43,287,097	(270,764)	363,049	10,325,527	6,793,430	—
C206 Additions to Endowments	—	—	—	—	—	—	—	—	—	—	—	—	—
C207 Federal Direct Loan Program	1,219,204,614	233,050,215	161,486,230	88,141,003	—	226,112,604	—	116,435,088	43,313,688	254,210,691	48,996,685	45,294,269	2,164,141
C208 Federal Direct Loan Program Disbursements	(1,217,282,663)	(233,118,681)	(161,570,078)	(88,451,950)	—	(226,112,604)	—	(116,330,224)	(43,313,688)	(252,227,778)	(48,996,685)	(44,996,834)	(2,164,141)
C210 Other Expenses	(74,394,880)	(3,459,610)	(6,275,359)	—	(34,680,800)	(29,158,475)	(83,474)	(353,962)	—	(383,200)	—	—	—
C211 Federal and State Student Financial Aid	1,100,808,185	231,233,273	156,882,903	35,656,604	231,706,544	147,473,848	4,396,598	—	28,637,745	173,355,127	45,447,402	37,533,471	8,484,670
<b>C299 NET CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	<b>4,665,814,232</b>	<b>1,251,591,687</b>	<b>715,859,592</b>	<b>153,352,988</b>	<b>602,054,340</b>	<b>562,385,705</b>	<b>37,147,543</b>	<b>320,960,586</b>	<b>155,543,936</b>	<b>523,168,176</b>	<b>155,508,127</b>	<b>140,552,214</b>	<b>47,689,338</b>
<b>C300 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>													
C301 Proceeds from Capital Debt & New Lease Obligation	44,601,183	31,044,844	5,931,423	7,450,072	—	—	—	—	—	—	174,844	—	—
C302 Capital Appropriations	271,752,914	61,449,099	45,955,718	11,680,597	33,076,367	76,251,679	373,834	2,967,394	19,773,735	6,235,438	3,476,889	10,245,306	266,858
C303 Capital Grants and Contracts	62,409,803	16,412,850	2,977,569	1,500,000	9,980,432	22,379,254	3,808	52,899	—	3,710,215	372,083	4,880,693	140,000
C304 Fees for Capital Projects	—	—	—	—	—	—	—	—	—	—	—	—	—
C305 Capital Subsidies and Transfers	7,762,272	—	8,081,402	—	—	—	—	—	—	(319,130)	—	—	—
C306 Proceeds from Sale of Capital Assets	1,833,679	1,833,679	—	—	—	—	—	—	—	—	—	—	—
C307 Other Receipts for Capital Projects	12,363,601	1,811,393	—	19,950	1,035,390	—	—	—	—	1,345,083	—	—	8,151,785
C308 Purchase or Construction of Capital Assets	(815,607,426)	(203,122,994)	(143,322,060)	(23,960,906)	(126,348,646)	(160,371,648)	(3,001,437)	(53,016,324)	(24,690,935)	(38,731,099)	(11,608,508)	(23,783,761)	(3,649,108)

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF CASH FLOWS - UNIVERSITY ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2019

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
C309 Principal Paid on Capital Debt and Lease	(82,250,693)	(10,960,924)	(14,738,375)	(3,924,822)	(11,500,956)	(12,056,734)	(855,000)	(5,240,797)	—	(8,013,565)	(7,297,452)	(6,595,567)	(1,066,501)
C310 Interest Paid on Asset Related Debt and Lease	(63,244,150)	(6,203,239)	(10,376,573)	(1,929,488)	(6,546,122)	(13,434,119)	(1,302,684)	(3,103,056)	—	(6,784,726)	(5,583,477)	(7,942,174)	(38,492)
<b>C399 NET CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<b>(560,378,816)</b>	<b>(107,735,292)</b>	<b>(105,490,895)</b>	<b>(9,164,597)</b>	<b>(100,303,535)</b>	<b>(87,231,568)</b>	<b>(4,781,479)</b>	<b>(58,339,884)</b>	<b>(4,917,200)</b>	<b>(42,557,784)</b>	<b>(20,465,621)</b>	<b>(23,195,503)</b>	<b>3,804,542</b>
<b>C400 CASH FLOWS FROM INVESTING ACTIVITIES</b>													
C401 Net Change in Investments	(1,021,839)	—	—	—	—	—	(995,857)	—	—	—	—	(25,982)	—
C402 Investment Income	177,486,762	52,183,321	16,968,817	873,128	42,089,930	42,370,795	381,147	6,700,312	2,639,064	7,269,967	2,599,934	2,324,415	1,085,932
C403 Purchase of Investments	(5,961,462,538)	(2,353,683,051)	(1,010,821,221)	(16,747,290)	(934,391,077)	(72,318,664)	—	(2,262,418)	(142,180,562)	(966,501,326)	(186,769,399)	(224,296,251)	(51,491,279)
C404 Sales & Maturities of Investments	5,694,256,550	2,215,136,433	972,858,680	17,039,520	917,609,990	33,240,582	—	—	152,500,000	936,558,898	191,332,567	215,164,076	42,815,804
<b>C499 NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>(90,741,067)</b>	<b>(86,363,297)</b>	<b>(20,993,725)</b>	<b>1,165,358</b>	<b>25,308,843</b>	<b>3,292,713</b>	<b>(614,710)</b>	<b>4,437,894</b>	<b>12,958,502</b>	<b>(22,672,461)</b>	<b>7,163,101</b>	<b>(6,833,742)</b>	<b>(7,589,543)</b>
<b>C500 NET CHANGE IN CASH</b>	<b>\$ 12,958,940</b>	<b>\$ 6,704,953</b>	<b>\$ (3,770,453)</b>	<b>\$ 16,073,207</b>	<b>\$ 2,490,351</b>	<b>\$ (18,729,334)</b>	<b>\$ (832,762)</b>	<b>\$ (428,449)</b>	<b>\$ 2,141,660</b>	<b>\$ (520,202)</b>	<b>\$ 10,157,399</b>	<b>\$ (40,551)</b>	<b>\$ (286,879)</b>
Cash - Beginning of Year	165,388,982	6,315,858	18,613,359	17,799,867	25,783,996	70,358,774	2,099,276	6,606,082	6,583,737	7,002,587	3,028,735	705,134	491,577
Adjustment to Beginning Cash	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>C600 CASH - BEGINNING OF THE YEAR</b>	<b>165,388,982</b>	<b>6,315,858</b>	<b>18,613,359</b>	<b>17,799,867</b>	<b>25,783,996</b>	<b>70,358,774</b>	<b>2,099,276</b>	<b>6,606,082</b>	<b>6,583,737</b>	<b>7,002,587</b>	<b>3,028,735</b>	<b>705,134</b>	<b>491,577</b>
<b>C700 CASH - END OF THE YEAR</b>	<b>\$ 178,347,921</b>	<b>\$ 13,020,811</b>	<b>\$ 14,842,906</b>	<b>\$ 33,873,074</b>	<b>\$ 28,274,347</b>	<b>\$ 51,629,440</b>	<b>\$ 1,266,514</b>	<b>\$ 6,177,633</b>	<b>\$ 8,725,397</b>	<b>\$ 6,482,385</b>	<b>\$ 13,186,133</b>	<b>\$ 664,583</b>	<b>\$ 204,698</b>
<b>RECONCILIATION OF OPERATING CASH FLOWS TO OPERATING INCOME:</b>													
D100 Operating Expense over Revenue	(4,781,766,852)	(1,223,653,709)	(716,598,557)	(159,539,409)	(642,311,474)	(631,594,571)	(37,789,037)	(314,908,810)	(177,288,000)	(527,805,887)	(161,785,015)	(136,272,670)	(52,219,713)
D200 Depreciation Expense	530,420,297	143,403,455	85,376,360	19,098,918	73,321,362	71,168,998	3,911,267	31,209,972	9,483,214	48,795,302	22,120,910	16,963,611	5,566,928
<b>D300 Change in Assets &amp; Liabilities</b>													
D301 Accounts Receivable	(54,532,603)	(46,035,773)	6,434,315	2,544,742	(3,315,085)	4,133,667	(1,610)	(1,958,563)	(33,580)	(16,584,876)	(1,186,999)	1,067,044	404,115
D302 Contracts & Grants Receivable	(2,043,222)	—	(1,667,548)	—	1,228,503	(78,690)	58,300	(1,583,787)	—	—	—	—	—
D303 Interest Receivable	93,331	—	—	—	109,745	(16,414)	—	—	—	—	—	—	—
D304 Inventories	(932,758)	(545,383)	(301,159)	(79,633)	(43,085)	(735)	—	—	—	56,173	(18,936)	—	—
D305 Loans & Notes Receivable	5,735,064	—	2,123,233	480,689	1,251,266	586,891	—	1,246,049	—	—	50,000	—	(3,064)
D306 Deferred Charges and Other Assets	7,213,204	(1,029,472)	8,150,988	—	(666,228)	501,070	(61,031)	66,196	11,325	372,842	(4,884)	(127,602)	—
D307 Accounts Payable	(15,479,769)	(3,549,854)	3,340,338	1,661,187	(1,966,095)	(13,709,143)	(827,501)	1,570,611	(533,056)	633,159	(870,588)	(1,393,192)	164,365
D308 Accrued Salaries and Wages	7,117,205	2,636,110	(3,140,205)	268,789	2,186,645	3,127,728	257,269	409,557	289,747	676,308	—	433,248	(27,991)
D309 Accrued Insurance Claims	1,608,602	—	(78,258)	—	—	1,672,622	—	—	—	14,238	—	—	—
D310 Deposits Payable	1,946,699	168,663	(11,315)	16,780	22,123	(18,187)	—	2,324,874	19,461	(1,225,837)	(47,296)	697,433	—
D311 Compensated Absences Liability	10,540,123	(392,936)	3,360,897	(800,615)	1,911,368	2,917,338	16,265	394,391	387,157	1,628,137	530,215	520,468	67,438
D312 OPEB Liability	(66,548,999)	(25,556,000)	(4,285,000)	(1,938,000)	(7,179,000)	(10,615,000)	102,000	(4,262,999)	(1,645,000)	(6,159,000)	(2,880,000)	(1,869,000)	(262,000)
D313 Deferred Revenues	19,801,200	(5,646,383)	(4,552,879)	281,559	11,040,834	21,847,136	(33,208)	(3,357,287)	(2,144,476)	3,331,904	(773,516)	(168,441)	(24,043)
D314 Other Liabilities	(2,157,819)	—	(1,498,537)	—	(961,308)	—	—	(25,407)	327,433	—	—	—	—
D315 Pension Liability	116,410,699	32,946,974	11,337,245	(256,947)	16,156,729	20,822,508	1,324,229	11,396,298	2,357,082	15,491,157	2,459,193	1,613,937	762,294
D316 Deferred Outflows of Pension Resources	(37,517,937)	(11,302,768)	(2,314,859)	(4,000)	(4,455,812)	(8,803,691)	(816,634)	(6,065,276)	176,533	(5,427,521)	245,052	747,346	503,693
D317 Pension Deferred Inflows	94,820,853	27,104,931	13,198,517	3,285,000	11,187,215	14,614,289	598,575	5,756,136	2,616,112	10,868,956	3,028,656	2,678,043	(115,577)
D318 Deferred Outflows - OPEB	6,029,012	96,000	16,000	1,635,820	1,325,000	1,625,000	2,000	17,000	(181,254)	457,446	522,000	—	514,000

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF CASH FLOWS - UNIVERSITY ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2019

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
D319 Deferred Inflows - OPEB	157,508,263	60,568,000	7,965,000	4,064,579	16,588,000	24,643,000	675,000	10,284,000	4,713,724	16,419,366	6,563,000	4,546,255	478,339
D320 Deferred Inflows - Irrevocable Split Interest	—	—	—	—	—	—	—	—	—	—	—	—	—
D321 Deferred Outflows - Asset Retirement Obligations	—	—	—	—	—	—	—	—	—	—	—	—	—
D322 Asset Retirement Liability	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>D400 NET CASH PROVIDED FROM OPERATIONS</b>	<b>\$(4,001,735,408)</b>	<b>\$(1,050,788,145)</b>	<b>\$(593,145,424)</b>	<b>\$(129,280,541)</b>	<b>\$(524,569,297)</b>	<b>\$(497,176,184)</b>	<b>\$(32,584,116)</b>	<b>\$(267,487,045)</b>	<b>\$(161,443,578)</b>	<b>\$(458,458,133)</b>	<b>\$(132,048,209)</b>	<b>\$(110,563,520)</b>	<b>\$(44,191,216)</b>