

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 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.

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> |
|--|--------------------------|----------------------------|--------------------------|
| ASSETS: | | | |
| 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 |
| TOTAL CURRENT ASSETS | 5,739,569,943 | 2,641,246,932 | 8,380,816,875 |
| 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 |
| TOTAL NON-CURRENT ASSETS | 11,023,964,993 | 8,481,216,958 | 19,505,181,951 |
| TOTAL ASSETS | 16,763,534,935 | 11,122,463,890 | 27,885,998,825 |
| Deferred outflow of resources | 1,172,622,112 | 153,769,379 | 1,326,391,492 |
| TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES | \$ 17,936,157,048 | \$ 11,276,233,269 | \$ 29,212,390,317 |
| LIABILITIES: | | | |
| 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 |
| TOTAL CURRENT LIABILITIES | 1,223,435,371 | 1,097,483,385 | 2,320,918,756 |

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

| | UNIVERSITIES | COMPONENT UNITS | MEMO TOTAL |
|--|-------------------------|-------------------------|--------------------------|
| NON-CURRENT LIABILITIES: | | | |
| 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 |
| TOTAL NON-CURRENT LIABILITIES | 6,907,982,462 | 2,641,928,914 | 9,549,911,376 |
| TOTAL LIABILITIES | 8,131,417,833 | 3,739,412,299 | 11,870,830,132 |
| TOTAL DEFERRED INFLOWS OF RESOURCES | 865,135,543 | 86,395,692 | 951,531,235 |
| TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES | \$ 8,996,553,376 | \$ 3,825,807,991 | \$ 12,822,361,367 |
| NET POSITION: | | | |
| Invested in capital assets, net of related debt | \$ 8,781,799,215 | \$ 756,260,756 | \$ 9,538,059,971 |
| RESTRICTED: | | | |
| 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 |
| UNRESTRICTED | (1,025,573,637) | 1,628,612,355 | 603,038,718 |
| TOTAL NET POSITION | \$ 8,939,603,671 | \$ 7,450,425,279 | \$ 16,390,028,950 |

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

| | UNIVERSITIES | COMPONENT UNITS | MEMO TOTAL |
|---|-------------------------------|----------------------------|-------------------------------|
| OPERATING REVENUES | | | |
| 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> |
| TOTAL OPERATING REVENUES | 5,333,231,299 | 4,720,659,629 | 10,053,890,929 |
| OPERATING EXPENSES | | | |
| 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> |
| TOTAL OPERATING EXPENSES | 10,114,998,152 | 3,914,622,127 | 14,029,620,279 |
| OPERATING INCOME (LOSS) | <u>(4,781,766,853)</u> | <u>806,037,502</u> | <u>(3,975,729,351)</u> |
| NON-OPERATING REVENUES (EXPENSES) | | | |
| 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 | <u>(17,131,235)</u> | <u>10,243,401</u> | <u>(6,887,834)</u> |
| Interest on Asset-Related Debt | <u>(62,550,260)</u> | <u>(78,389,649)</u> | <u>(140,939,909)</u> |
| 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

| | UNIVERSITIES | COMPONENT UNITS | MEMO TOTAL |
|---|-------------------------|-------------------------|--------------------------|
| TOTAL NON-OPERATING REVENUES (EXPENSES) | 4,811,526,515 | (570,631,404) | 4,240,895,111 |
| INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS | 29,759,662 | 235,406,098 | 265,165,760 |
| 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 | — |
| CHANGE IN NET POSITION | 368,653,917 | 291,212,968 | 659,866,885 |
| TOTAL NET POSITION - BEGINNING | 8,563,143,377 | 7,389,949,820 | 15,953,093,196 |
| ADJUSTMENTS TO BEGINNING NET POSITION | 7,806,375 | (230,737,508) | (222,931,133) |
| TOTAL NET POSITION - ENDING | \$ 8,939,603,669 | \$ 7,450,425,279 | \$ 16,390,028,948 |

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

| | UNIVERSITIES |
|---|------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | |
| 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) |
| Net Cash Provided From Operations | (4,001,740,947) |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | |
| 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 |
| Net Cash Flows from Noncapital Financing Activities | 4,665,814,232 |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | |
| 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) |
| Net Cash Flows from Capital and Related Financial Activities | (560,378,816) |

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

| | UNIVERSITIES |
|--|---------------------------|
| CASH FLOWS FROM INVESTING ACTIVITIES | |
| 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 |
| Net Cash Flows from Investing Activities | (90,741,067) |
| NET CHANGE IN CASH | 12,958,940 |
| Cash - Beginning of Year | 165,388,981 |
| Adjustment to Beginning Cash | — |
| CASH - END OF THE YEAR | \$ 178,347,922 |
| RECONCILIATION OF OPERATING CASH FLOWS TO OPERATING INCOME: | |
| 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 | — |
| NET CASH PROVIDED FROM OPERATIONS | \$ (4,001,735,408) |

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 (JHMH) 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 JHMH.

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.

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

| Type of Investment/Pool | TOTAL | UF | FSU | FAMU | UCF | USF | NC | FAU | UWF | FIU | UNF | FGCU | FPU |
|--|------------------------|------------------------|----------------------|---------------------|-----------------------|----------------------|---------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|---------------------|
| Category 1: | | | | | | | | | | | | | |
| 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 | — | — | — | — | — |
| Total Category 1 | \$ 495,637,295 | \$ — | \$ — | \$ — | \$ 182,705,949 | \$ 56,680,152 | \$ — | \$ 154,621,833 | \$ — | \$ — | \$ 97,084,055 | \$ — | \$ 4,545,306 |
| Category 2: | | | | | | | | | | | | | |
| 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 |
| Total Category 2 | \$ 976,961,111 | \$ 938,480,480 | \$ — | \$ — | \$ — | \$ — | \$ — | \$ 3,200,954 | \$ 28,484,747 | \$ — | \$ — | \$ — | \$ 6,794,930 |
| Category 3: | | | | | | | | | | | | | |
| US Gov & Fed-guaranteed Oblig. | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Federal Agencies Obligations | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Bonds & Notes | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Stocks | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Total Category 3 | \$ — | \$ — | \$ — | \$ — | \$ — | \$ — | \$ — | \$ — | \$ — | \$ — | \$ — | \$ — | \$ — |
| External Investment Pools / Non-Classified Investments: | | | | | | | | | | | | | |
| 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 |
| Total Non-Classified Investments | \$3,954,891,329 | \$1,016,323,101 | \$790,405,130 | \$47,718,760 | \$392,102,133 | \$719,549,761 | \$16,593,744 | \$472,435,037 | \$72,377,047 | \$258,654,300 | \$7,187,518 | \$109,463,283 | \$52,081,515 |
| Total Investments | \$5,427,489,735 | \$1,954,803,581 | \$790,405,130 | \$47,718,760 | \$574,808,082 | \$776,229,913 | \$16,593,744 | \$630,257,824 | \$100,861,794 | \$258,654,300 | \$104,271,573 | \$109,463,283 | \$63,421,751 |

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).

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:

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

| CONTRIBUTIONS TO THE... | TOTAL | UF | FSU | FAMU | UCF | USF | NC | FAU | UWF | FIU | UNF | FGCU | FPU |
|---|-------------|------------|------------|-----------|------------|------------|-----------|------------|-----------|------------|-----------|-----------|-----------|
| <u>Florida Retirement System</u> | | | | | | | | | | | | | |
| 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 |
| <u>SUS Optional Retirement Program</u> | | | | | | | | | | | | | |
| 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 |
| <u>Public Employee Optional Retirement Program</u> | | | | | | | | | | | | | |
| 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 | — |
| <u>Institute of Food & Agricultural Sciences Supplemental Retirement</u> | | | | | | | | | | | | | |
| Number of Participants | 14 | 14 | — | — | — | — | — | — | — | — | — | — | — |
| Employee share | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Employer share | 247,906 | 247,906 | — | — | — | — | — | — | — | — | — | — | — |
| Covered Payroll | 1,210,259 | 1,210,259 | — | — | — | — | — | — | — | — | — | — | — |
| <u>Other Retirement Programs</u> | | | | | | | | | | | | | |
| <u>Florida Teacher's Retirement System:</u> | | | | | | | | | | | | | |
| Number of Participants | 10,048 | — | — | — | — | — | — | — | 10,048 | — | — | — | — |
| Employer share | 5,277 | — | — | — | — | — | — | — | 5,277 | — | — | — | — |
| Employee share | — | — | — | — | — | — | — | — | — | — | — | — | — |
| <u>US Civil Service Retirement System:</u> | | | | | | | | | | | | | |
| 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

| University Name | Total Estimated Commitments | Completed To Date | Commitment Balance |
|---|-----------------------------|----------------------|------------------------|
| 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 |
| Total - All Universities | \$1,807,851,843 | \$721,183,529 | \$1,083,636,911 |

Construction Commitments per University

| Project Name | Total Estimated Commitment | Completed To Date | Commitment Balance |
|---|----------------------------|-------------------|--------------------|
| University of Florida | | | |
| 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 |

| Project Name | Total Estimated Commitment | Completed To Date | Commitment Balance |
|--|---------------------------------------|------------------------------|-------------------------------|
| 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 |
| Total - UF | 439,762,828 | 120,860,252 | 318,902,576 |
| <u>Florida State University</u> | | | |
| 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 |
| Total - FSU | 476,143,978 | 118,213,041 | 357,930,937 |
| <u>Florida Agricultural and Mechanical University</u> | | | |
| 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 |

| Project Name | Total Estimated Commitment | Completed To Date | Commitment Balance |
|---|---------------------------------------|------------------------------|-------------------------------|
| Total - FAMU | 62,742,349 | 26,846,602 | 35,895,747 |
| <u>University of South Florida</u> | | | |
| 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 |
| Total - USF | 287,489,115 | 164,504,448 | 122,984,667 |
| <u>Florida Atlantic University</u> | | | |
| 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 |
| Total - FAU | 152,146,555 | 61,134,142 | 91,012,413 |
| <u>University of West Florida</u> | | | |
| 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 |
| Total - UWF | 6,126,309 | (1,515,701) | 4,610,608 |
| <u>University of Central Florida</u> | | | |
| 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 |

| Project Name | Total Estimated Commitment | Completed To Date | Commitment Balance |
|---|---------------------------------------|------------------------------|-------------------------------|
| Total - UCF | 160,090,957 | 113,517,972 | 46,572,985 |
| <u>Florida International University</u> | | | |
| 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 |
| Total - FIU | 125,825,800 | 85,317,631 | 40,508,169 |
| <u>University of North Florida</u> | | | |
| 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 |
| Total - UNF | 25,929,843 | 10,097,283 | 15,832,559 |
| <u>Florida Gulf Coast University</u> | | | |
| 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 |
| Total - FGCU | 67,058,138 | 20,967,213 | 46,090,925 |
| <u>New College of Florida:</u> | | | |
| 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 |
| Total - NCF | 1,398,176 | 29,197 | 1,368,979 |
| <u>Florida Polytechnic University:</u> | | | |
| Applied Research Center | 3,137,795 | 1,211,449 | 1,926,346 |

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

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 |
|--|----------------------|----------------------|--------------------|--------------------|--------------------|----------------------|-------------------|--------------------|--------------------|--------------------|--------------------|--------------------|-------------------|
| BEGINNING BALANCE: | | | | | | | | | | | | | |
| 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 | — | — | — |
| Total Beginning Balance | 7,037,055,508 | 1,966,689,038 | 828,045,056 | 235,376,491 | 779,883,238 | 1,126,452,631 | 56,745,349 | 409,061,937 | 171,082,611 | 740,062,813 | 376,228,102 | 328,274,411 | 19,153,831 |
| ADDITIONS: | | | | | | | | | | | | | |
| 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 | — | — | — |
| Total Additions: | 2,018,161,967 | 661,823,979 | 207,311,961 | 122,383,083 | 191,419,013 | 328,165,946 | 10,975,610 | 121,849,335 | 58,806,773 | 198,571,298 | 60,883,895 | 44,180,233 | 11,790,841 |

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

| | TOTAL | UF | FSU | FAMU | UCF | USF | NC | FAU | UWF | FIU | UNF | FGCU | FPU |
|--|------------------------|------------------------|----------------------|----------------------|----------------------|------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| REDUCTIONS: | | | | | | | | | | | | | |
| 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 | — | — | — | — |
| Total Reductions: | 1,960,433,892 | 625,819,747 | 212,135,699 | 121,431,882 | 191,279,369 | 305,355,554 | 10,174,352 | 119,962,443 | 59,370,632 | 178,981,809 | 72,887,463 | 50,904,648 | 12,130,294 |
| ENDING BALANCE: | | | | | | | | | | | | | |
| 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 | — | — | — |
| Total Ending Balance: | \$7,094,783,583 | \$2,002,693,270 | \$823,221,318 | \$236,327,692 | \$780,022,882 | \$1,149,263,023 | \$ 57,546,607 | \$410,948,829 | \$170,518,752 | \$759,652,302 | \$364,224,534 | \$321,549,996 | \$ 18,814,378 |

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.

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

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:

| Series | Amount Outstanding | Maturity Date | Interest Rates |
|--|---------------------------|----------------------|-----------------------|
| University of Florida: | | | |
| 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 | | |
| TOTAL | \$159,500,415 | | |
| Florida State University: | | | |
| 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 | | |
| TOTAL | \$248,652,512 | | |
| Florida Agricultural and Mechanical University: | | | |
| 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 | — | | |
| TOTAL | \$61,865,083 | | |

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

| Series | Amount Outstanding | Maturity Date | Interest Rates |
|---|--------------------|---------------|----------------|
| University of Central Florida: | | | |
| 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 | | |
| University of South Florida: | | | |
| 2016A Parking | \$15,015,000 | 2026 | 2.20 |
| Bond Disc/Prem/Refunding | (80,646) | | |
| TOTAL | \$14,934,354 | | |
| Florida Atlantic University: | | | |
| 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 | | |
| Florida International University: | | | |
| 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 | | |
| University of North Florida: | | | |
| Student Union Project, Series 2016 | \$16,110,000 | 2037 | 2.000%-5.000% |
| Housing Project, Series 2016 | 61,700,000 | 2037 | 3.000%-5.000% |

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

| Series | Amount Outstanding | Maturity Date | Interest Rates |
|--|----------------------|---------------|-------------------|
| Student Wellness 2010B | 12,095,000 | 2035 | 5%-7.50% |
| Bond Disc/Prem/Refunding | 4,532,835 | | |
| TOTAL | \$94,437,835 | | |
| Florida Gulf Coast University: | | | |
| 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 | | |
| TOTAL | \$183,761,836 | | |
| New College of Florida: | | | |
| Series 2006, Certificates of Participation | \$23,950,000 | 2037 | 4.7245% - 5.0313% |
| Bond Disc/Prem/Refunding | (74,748) | | |
| TOTAL | \$23,875,252 | | |
| University of West Florida | | | |
| 0 | — | 0 | 0 |
| Bond Disc/Prem/Refunding | — | | |
| TOTAL | — | | |
| Florida Polytechnic University | | | |
| 0 | — | 0 | 0 |
| Bond Disc/Prem/Refunding | — | | |
| TOTAL | — | | |
| SUS TOTAL | 1,285,923,252 | | |

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 |
|-------------------|---------------|--------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|------------|------|------|
| PRINCIPAL: | | | | | | | | | | | | | |
| 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 | — | — |

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

| 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) | — | — |
| Total Principal | \$1,264,987,549 | \$159,500,415 | \$234,629,756 | \$61,865,083 | \$108,452,833 | \$14,934,354 | \$247,691,076 | \$142,752,056 | \$94,437,835 | \$176,815,918 | \$23,908,223 | \$— | \$— |
| INTEREST: | | | | | | | | | | | | | |
| 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 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Total Interest | \$ 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 | \$ — | \$ — |
| PRINCIPAL AND INTEREST: | | | | | | | | | | | | | |
| 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 | — | — | — | — | — | — | — | — | — | — | — | — | — |

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

| 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) | — | — |
| Total Principal & Interest | \$1,770,226,516 | \$208,937,632 | \$308,562,806 | \$79,302,811 | \$145,012,942 | \$ 16,075,824 | \$ 358,725,441 | \$217,039,467 | \$132,988,826 | \$ 268,985,572 | \$34,595,195 | \$ — | \$ — |

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 |
|-------------------------------|-----------------------|---------------------|----------------------|---------------------|-------------|-----------------------|-------------|---------------------|-------------|-------------------|-------------------|-------------------|-------------------|
| INSTALLMENT PURCHASES: | | | | | | | | | | | | | |
| 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) |
| TOTAL | \$ 2,379,605 | \$ 503,487 | \$ — | \$ — | \$ — | \$ 189,249 | \$ — | \$ — | \$ — | \$ 985,448 | \$ 86,138 | \$ — | \$ 615,283 |
| CAPITAL LEASES: | | | | | | | | | | | | | |
| 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) |
| TOTAL | \$ 255,253,254 | \$ 2,998,835 | \$ 10,908,358 | \$ 8,635,328 | \$ — | \$ 224,367,888 | \$ — | \$ 7,312,481 | \$ — | \$ — | \$ 630,623 | \$ 345,825 | \$ 53,916 |
| 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 | — | — |
| TOTAL | \$ 503,600,023 | \$124,836,076 | \$ 78,918,666 | \$ 20,658,987 | \$ 59,255,093 | \$ 88,436,972 | \$ 2,511,611 | \$ 32,423,397 | \$ 15,795,055 | \$ 48,987,366 | \$ 17,243,931 | \$ 13,040,511 | \$ 1,492,357 |

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
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 |
|----------------------|-----------------------|---------------------|-------------|-------------|----------------------|-------------|-------------|-------------|-------------|-------------|----------------------|----------------------|-------------|
| 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 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Subtotal | 140,758,568 | 4,736,782 | — | — | 60,861,000 | — | — | — | — | — | 65,560,786 | 9,600,000 | — |
| Unamortized Discount | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Interest | 5,804,327 | 587,214 | — | — | 14,924,460 | — | — | — | — | — | (12,543,239) | 2,835,892 | — |
| TOTAL | \$ 146,562,895 | \$ 5,323,996 | \$ — | \$ — | \$ 75,785,460 | \$ — | \$ — | \$ — | \$ — | \$ — | \$ 53,017,547 | \$ 12,435,892 | \$ — |

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 | — | — | — | — | — | — | — | — |
| TOTAL | \$ 258,794,758 | \$ — | \$ — | \$ 566,341 | \$139,678,832 | \$ — | \$ 3,644,124 | \$ 11,678,904 | \$ — | \$37,665,769 | \$65,560,788 | \$ — | \$ — |

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:

| 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 |
| Total Functional Expenses | 9,584,091,811 | 3,090,348,190 | 1,240,511,243 | 269,325,869 | 1,127,604,206 | 1,409,408,772 | 43,508,913 | 572,600,495 | 247,461,041 | 1,027,986,655 | 266,376,668 | 234,025,619 | 54,934,140 |
| 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 | — | — | — | — |
| Total Operating Expenses | \$10,114,998,152 | \$3,233,454,080 | \$1,325,887,603 | \$288,424,787 | \$1,201,207,373 | \$1,480,806,845 | \$47,420,180 | \$603,810,467 | \$257,216,984 | \$1,076,781,957 | \$288,497,578 | \$250,989,230 | \$60,501,068 |

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 | UF | | FSU | | FAMU | | UCF | | USF | |
|---|-------------------------|----------------------|-----------------------|----------------------|-----------------------|----------------------|----------------------|-----------------------|----------------------|----------------------|
| | TOTAL | Parking | Housing | Parking | Housing | Housing | Parking | Housing | Health Facility | Parking |
| Assets | | | | | | | | | | |
| 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 |
| Total Assets & Deferred Outflows | \$ 1,870,886,546 | \$ 80,350,926 | \$ 128,335,707 | \$ 76,249,479 | \$ 369,054,270 | \$ 96,836,842 | \$ 92,968,205 | \$ 110,058,022 | \$ 28,214,277 | \$ 65,896,473 |
| Liabilities | | | | | | | | | | |
| 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 |
| Total Liabilities & Deferred Inflows | \$ 1,075,362,508 | \$ 46,892,304 | \$ 61,200,335 | \$ 28,018,312 | \$ 179,178,243 | \$ 67,166,206 | \$ 26,555,547 | \$ 88,250,657 | \$ 3,444,596 | \$ 19,681,508 |
| Net Assets | | | | | | | | | | |
| Restricted | \$ 85,870,526 | \$ 1,785,575 | \$ 2,175,176 | \$ 2,758,075 | \$ 12,874,953 | \$ 52,332,56 | \$ 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 | 97,199,11 | 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 | 147,174,69 | 39,944,046 | 2,389,864 | 7,125,776 | 20,649,941 |
| Total Net Position | \$ 795,524,038 | \$ 33,458,622 | \$ 67,135,372 | \$ 48,231,167 | \$ 189,876,027 | \$ 29,670,636 | \$ 66,412,658 | \$ 21,807,365 | \$ 24,769,681 | \$ 46,214,965 |

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 |
| Assets | | | | | | | | | | |
| 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 | — |
| Total Assets & Deferred Outflows | \$ 44,956,656 | \$ 77,089,471 | \$ 111,441,565 | \$ 153,084,737 | \$ 199,174,572 | \$ 26,509,277 | \$ 20,776,787 | \$ 131,035,398 | \$ 40,540,529 | \$ 18,313,354 |
| Liabilities | | | | | | | | | | |
| 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 | — | — | — | — |
| Total Liabilities & Deferred Inflows | \$ 14,263,375 | \$ 55,258,300 | \$ 60,746,999 | \$ 83,499,900 | \$ 175,927,914 | \$ 18,339,087 | \$ 4,833,286 | \$ 112,152,891 | \$ 17,721,088 | \$ 12,231,960 |
| Net Assets | | | | | | | | | | |
| 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 |
| Total Net Position | \$ 30,693,281 | \$ 21,831,171 | \$ 50,694,566 | \$ 69,584,837 | \$ 23,246,658 | \$ 8,170,190 | \$ 15,943,501 | \$ 18,882,507 | \$ 22,819,440 | \$ 6,081,394 |

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) |
| Operating Income (Loss) | 96,577,479 | 7,030,234 | 3,982,315 | 3,480,718 | 17,203,254 | 4,376,044 | 7,851,640 | 7,318,222 | 3,931,290 | 3,623,608 |
| 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 | — | — | — | — | — | — | — | — | — |
| Change in Net Position | \$ 36,520,157 | \$ (8,050,130) | \$ 2,846,115 | \$ 2,612,626 | \$ 12,896,908 | \$ (4,478,233) | \$ 7,113,840 | \$ (733,426) | \$ 1,658,251 | \$ 3,914,968 |
| 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 |
| Ending Net Position | \$ 761,375,169 | \$ 33,458,622 | \$ 67,135,372 | \$ 48,231,167 | \$ 189,876,027 | \$ (4,478,233) | \$ 66,412,658 | \$ 21,807,365 | \$ 24,769,681 | \$ 46,214,965 |

| | FAU | | FIU | | FGCU | | UNF | | | |
|--------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------|----------------------|----------------------|-----------------------|---------------------|
| | Housing | Parking | Housing | Parking | Housing | Parking | Housing | Parking | Student Union | Student Wellness |
| 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) |
| Operating Income (Loss) | 3,002,786 | 4,301,238 | 4,138,639 | 9,368,743 | 7,308,268 | 1,471,259 | 1,268,300.49 | 6,337,423.1 | (144,066.05) | 727,563.38 |
| 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 | — | — | — | — | — | — | — |
| Change in Net Position | \$ 2,852,669 | \$ 34,352 | \$ 1,626,054 | \$ 6,901,334 | \$ 3,145,363 | \$ 1,210,759 | \$ 595,545 | \$ 3,378,295 | \$ (1,218,790) | \$ 213,656 |
| 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 |
| Ending Net Position | \$ 30,693,281 | \$ 21,831,171 | \$ 50,694,566 | \$ 69,584,837 | \$ 23,246,658 | \$ 8,170,190 | \$ 15,943,501 | \$ 18,882,507 | \$ 22,819,440 | \$ 6,081,394 |

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) |
| Net Increase (Decrease) | (417,882) | — | (9,052,226) | (12,274) | 19,010 | 3,172,835 | 2,108,326 | 1,706,728 | 1,490,713 | (2,587,130) |
| 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 |
| Ending Cash & Cash Equivalents | \$ 31,072,603 | \$ — | \$ — | \$ 26,126 | \$ 194,430 | \$ 6,163,892 | \$ 4,291,631 | \$ 3,625,613 | \$ 2,705,501 | \$ 1,949,094 |

| | 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) |
| Net Increase (Decrease) | — | 169,000 | (859,107) | (1,286,114) | (19,790) | 14,997 | 685,467 | 1,111,005 | 125,964 | 140,322 |
| 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 |
| Ending Cash & Cash Equivalents | \$ 650 | \$ 4,357,963 | \$ 1,407,972 | \$ 659,737 | \$ 146 | \$ 385,727 | \$ 878,157 | \$ 1,401,813 | \$ 190,268 | \$ 179,491 |

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 |
|---|----------------------|----------------------|--------------------|-------------------|--------------------|--------------------|-------------------|--------------------|--------------------|--------------------|--------------------|-------------------|-------------------|
| ASSETS: | | | | | | | | | | | | | |
| A0XX CURRENT ASSETS | | | | | | | | | | | | | |
| A010 CASH AND CASH EQUIVALENTS | | | | | | | | | | | | | |
| 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 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| A019 TOTAL CASH AND CASH EQUIVALENTS | 128,439,919 | 2,558,581 | 10,554,285 | 26,102,136 | 9,762,320 | 50,651,401 | 1,266,514 | 6,168,169 | 6,133,467 | 6,414,770 | 8,562,603 | 60,975 | 204,698 |
| A020 INVESTMENTS | | | | | | | | | | | | | |
| 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 | — | — |
| A029 TOTAL INVESTMENTS | 4,631,165,642 | 1,782,075,575 | 618,422,334 | 44,127,499 | 477,124,628 | 703,311,064 | 16,073,138 | 259,195,177 | 100,861,793 | 391,063,848 | 104,271,573 | 96,820,746 | 37,818,267 |
| A030 RECEIVABLES | | | | | | | | | | | | | |
| 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) |
| A039 NET RECEIVABLES | 396,249,757 | 99,054,380 | 52,595,294 | 9,509,345 | 66,971,788 | 67,282,190 | 370,229 | 26,183,783 | 7,878,225 | 46,774,630 | 15,457,442 | 3,746,407 | 426,044 |
| A040 DUE FROM OTHER FUNDS | | | | | | | | | | | | | |
| 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 |
| A049 TOTAL DUE FROM OTHER FUNDS | 531,077,745 | 161,527,294 | 99,062,854 | 12,428,570 | 38,760,354 | 45,918,079 | 748,174 | 38,807,763 | 6,512,372 | 69,885,357 | 11,562,416 | 38,704,422 | 7,160,090 |
| A050 INVENTORIES | | | | | | | | | | | | | |
| 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 | — | — |
| A059 TOTAL INVENTORIES | 11,087,520 | 4,492,065 | 2,524,534 | 606,741 | 2,561,406 | 269,386 | — | — | — | 369,967 | 263,421 | — | — |
| A060 LOANS AND NOTES RECEIVABLE | | | | | | | | | | | | | |
| 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) | — |
| A069 NET LOANS AND NOTES RECEIVABLE | 10,067,588 | 2,967,711 | 809,036 | 27,757 | 935,982 | 2,056,770 | — | 2,732,311 | 19,165 | 462,957 | 50,000 | 5,899 | — |
| A070 OTHER CURRENT ASSETS | | | | | | | | | | | | | |
| 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
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 |
|---|----------------------|----------------------|--------------------|-------------------|--------------------|--------------------|-------------------|--------------------|--------------------|--------------------|--------------------|--------------------|-------------------|
| 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 |
| A099 TOTAL CURRENT ASSETS | 5,739,569,937 | 2,055,917,255 | 800,831,950 | 92,802,048 | 601,080,401 | 870,391,923 | 18,695,459 | 335,746,854 | 121,405,022 | 515,026,570 | 140,343,651 | 139,338,449 | 47,990,355 |
| 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) |

**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 |
|---|-------------------------|------------------------|------------------------|----------------------|------------------------|------------------------|----------------------|------------------------|----------------------|------------------------|----------------------|----------------------|----------------------|
| 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 |
| A249 TOTAL NON-CURRENT ASSETS | 11,023,964,994 | 2,231,029,731 | 2,217,181,112 | 574,299,346 | 1,414,713,188 | 1,366,104,266 | 77,787,398 | 776,033,660 | 181,646,141 | 1,009,599,585 | 455,948,907 | 555,007,340 | 164,614,320 |
| A259 TOTAL ASSETS | 16,763,534,935 | 4,286,946,986 | 3,018,013,063 | 667,101,395 | 2,015,793,589 | 2,236,496,189 | 96,482,857 | 1,111,780,514 | 303,051,163 | 1,524,626,156 | 596,292,559 | 694,345,789 | 212,604,675 |
| 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 |
| A299 TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES | \$17,936,157,047 | \$4,622,169,022 | \$3,163,996,705 | \$706,956,271 | \$2,169,710,041 | \$2,411,608,917 | \$105,072,340 | \$1,182,601,391 | \$336,882,628 | \$1,654,868,306 | \$636,247,248 | \$724,706,358 | \$221,337,820 |
| LIABILITIES: | | | | | | | | | | | | | |
| 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 |

**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 |
|---|----------------------|----------------------|----------------------|--------------------|--------------------|----------------------|-------------------|--------------------|--------------------|--------------------|--------------------|--------------------|-------------------|
| A340 LONG-TERM LIABILITIES - CURRENT PORTION | | | | | | | | | | | | | |
| 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 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| A359 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION | 185,767,291 | 41,952,431 | 32,709,045 | 7,602,540 | 20,035,327 | 29,138,715 | 1,335,081 | 11,545,653 | 4,227,621 | 15,911,892 | 12,248,561 | 8,234,756 | 825,669 |
| 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 |
| A399 TOTAL CURRENT LIABILITIES | 1,223,435,371 | 470,497,739 | 211,954,421 | 37,011,519 | 141,798,698 | 144,036,986 | 3,591,697 | 57,482,030 | 16,586,888 | 75,730,406 | 29,942,490 | 29,533,100 | 5,269,397 |
| A411 ADVANCES FROM OTHER FUNDS | — | — | — | — | — | — | — | — | — | — | — | — | — |
| A430 NON-CURRENT LIABILITIES | | | | | | | | | | | | | |
| 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 | — | — |
| A449 TOTAL NON-CURRENT LIABILITIES | 6,907,982,461 | 1,960,740,839 | 793,244,771 | 228,725,152 | 759,987,555 | 1,120,102,191 | 56,211,526 | 403,335,294 | 166,291,131 | 743,740,409 | 344,299,641 | 313,315,240 | 17,988,712 |
| A459 TOTAL LIABILITIES | 8,131,417,833 | 2,431,238,578 | 1,005,199,192 | 265,736,671 | 901,786,253 | 1,264,139,177 | 59,803,223 | 460,817,324 | 182,878,019 | 819,470,816 | 374,242,131 | 342,848,340 | 23,258,109 |
| A460 DEFERRED INFLOWS OR RESOURCES | | | | | | | | | | | | | |
| 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 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| A469 TOTAL DEFERRED INFLOWS OF RESOURCES | 865,135,543 | 277,191,491 | 56,472,301 | 21,017,013 | 80,622,701 | 232,843,721 | 3,939,293 | 44,860,192 | 22,121,585 | 76,413,482 | 30,510,152 | 17,627,273 | 1,516,339 |
| A499 TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES | \$ 8,996,553,376 | \$ 2,708,430,069 | \$ 1,061,671,493 | \$ 286,753,684 | \$ 982,408,954 | \$ 1,496,982,898 | \$ 63,742,516 | \$ 505,677,516 | \$ 204,999,604 | \$ 895,884,298 | \$ 404,752,283 | \$ 360,475,613 | \$ 24,774,448 |
| 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 Expendable 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 |
| A599 TOTAL NET POSITION | \$ 8,939,603,673 | \$ 1,913,738,953 | \$ 2,102,325,214 | \$ 420,202,586 | \$ 1,187,301,087 | \$ 914,626,019 | \$ 41,329,824 | \$ 676,923,875 | \$ 131,883,024 | \$ 758,984,007 | \$ 231,494,967 | \$ 364,230,745 | \$ 196,563,372 |

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 |
|--|---------------|---------------|-------------|-----------|------------|-------------|-----------|-------------|-----------|-------------|-----------|------------|---------|
| ASSETS: | | | | | | | | | | | | | |
| 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 | — | — |
| A099 TOTAL CURRENT ASSETS | 2,641,246,931 | 1,774,027,908 | 280,045,857 | 5,314,231 | 75,233,973 | 272,558,157 | 9,809,115 | 150,967,424 | 9,735,549 | 36,564,720 | 4,328,672 | 21,073,775 | 1,587,550 |
| 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 | — | — |
| A220 NON-DEPRECIABLE CAPITAL ASSETS | | | | | | | | | | | | | |
| 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 | — |
| A249 TOTAL NON-CURRENT ASSETS | 7,653,424,297 | 4,474,613,511 | 1,182,533,182 | 126,625,436 | 402,539,656 | 1,046,546,827 | 38,645,847 | 426,814,911 | 166,391,183 | 334,263,084 | 163,148,053 | 113,812,941 | 5,282,327 |
| A259 TOTAL ASSETS | 10,776,765,620 | 6,248,641,419 | 1,462,579,039 | 131,939,667 | 477,773,629 | 1,319,104,984 | 48,454,962 | 577,782,335 | 176,126,732 | 370,827,805 | 167,476,725 | 134,886,716 | 6,869,877 |
| A260 DEFERRED OUTFLOWS OF RESOURCES | | | | | | | | | | | | | |
| 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 | — | — | — |
| A299 TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES | \$11,276,233,269 | \$6,372,980,419 | \$1,464,381,897 | \$131,939,667 | \$482,610,139 | \$1,333,141,095 | \$48,454,962 | \$584,323,182 | \$176,126,732 | \$373,041,858 | \$167,476,725 | \$134,886,716 | \$6,869,877 |
| LIABILITIES: | | | | | | | | | | | | | |
| A3XX CURRENT LIABILITIES: | | | | | | | | | | | | | |
| A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES | | | | | | | | | | | | | |
| 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 |
| A320 DUE TO OTHER FUNDS | | | | | | | | | | | | | |
| 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 | — |
| A340 LONG-TERM LIABILITIES - CURRENT PORTION | | | | | | | | | | | | | |
| 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 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| A359 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION | 155,326,656 | 63,515,149 | 45,534,338 | — | 14,636,696 | 19,205,798 | — | 4,682,000 | 2,680,371 | 2,355,000 | 2,635,132 | 82,172 | — |
| 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 |
| A399 TOTAL CURRENT LIABILITIES | 1,097,483,385 | 812,849,745 | 107,387,737 | 4,813,652 | 45,691,586 | 83,876,146 | 804,908 | 18,213,513 | 3,771,993 | 9,482,511 | 6,589,700 | 1,241,681 | 2,760,213 |
| A411 ADVANCES FROM OTHER FUNDS | — | — | — | — | — | — | — | — | — | — | — | — | — |
| A430 NON-CURRENT LIABILITIES | | | | | | | | | | | | | |
| 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 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| A449 TOTAL NON-CURRENT LIABILITIES | 2,641,928,914 | 1,395,110,474 | 227,227,266 | 1,784,573 | 291,744,447 | 433,239,794 | 865,940 | 186,857,657 | 51,771,051 | 47,400,844 | 5,470,999 | 455,869 | — |
| A459 TOTAL LIABILITIES | 3,739,412,299 | 2,207,960,219 | 334,615,003 | 6,598,225 | 337,436,033 | 517,115,940 | 1,670,848 | 205,071,170 | 55,543,044 | 56,883,355 | 12,060,699 | 1,697,550 | 2,760,213 |
| 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 | — | — | — | — |
| A469 TOTAL DEFERRED INFLOWS OF RESOURCES | 86,395,692 | 52,217,450 | 13,247,075 | — | — | 19,258,203 | 376,568 | 391,565 | 904,831 | — | — | — | — |
| A499 TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES | \$ 3,825,807,991 | \$2,260,177,669 | \$ 347,862,078 | \$ 6,598,225 | \$ 337,436,033 | \$ 536,374,143 | \$ 2,047,416 | \$205,462,735 | \$ 56,447,875 | \$ 56,883,355 | \$ 12,060,699 | \$ 1,697,550 | \$ 2,760,213 |
| 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 |
| A599 TOTAL NET POSITION | \$ 7,450,425,279 | \$4,112,802,750 | \$ 1,116,519,819 | \$125,341,442 | \$ 145,174,106 | \$ 796,766,952 | \$ 46,407,546 | \$378,860,447 | \$119,678,858 | \$316,158,503 | \$155,416,026 | \$133,189,166 | \$ 4,109,664 |

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 |
|---|----------------------|----------------------|--------------------|-------------------|--------------------|--------------------|-------------------|--------------------|--------------------|--------------------|--------------------|-------------------|-------------------|
| ASSETS: | | | | | | | | | | | | | |
| A0XX CURRENT ASSETS | | | | | | | | | | | | | |
| A010 CASH AND CASH EQUIVALENTS | | | | | | | | | | | | | |
| 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 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| A019 TOTAL CASH AND CASH EQUIVALENTS | 525,346,074 | 247,467,460 | 45,253,851 | 27,587,952 | 37,618,027 | 71,197,534 | 6,499,809 | 21,287,474 | 8,290,190 | 31,133,286 | 8,903,655 | 19,367,737 | 739,099 |
| A020 INVESTMENTS | | | | | | | | | | | | | |
| 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 | — | — |
| A029 TOTAL INVESTMENTS | 5,567,152,907 | 2,246,674,577 | 795,435,023 | 47,654,637 | 477,124,628 | 862,305,288 | 20,145,650 | 378,506,726 | 106,812,886 | 391,974,290 | 104,271,573 | 97,657,469 | 38,590,160 |
| A030 RECEIVABLES | | | | | | | | | | | | | |
| 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) |
| A039 NET RECEIVABLES | 1,068,335,599 | 634,208,360 | 69,697,128 | 9,594,507 | 89,261,708 | 137,168,363 | 843,860 | 39,257,991 | 8,526,170 | 55,286,405 | 19,107,110 | 4,676,697 | 707,300 |
| A040 DUE FROM OTHER FUNDS | | | | | | | | | | | | | |
| 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 |
| A049 TOTAL DUE FROM OTHER FUNDS | 965,889,182 | 531,838,747 | 134,872,220 | 12,428,570 | 59,979,845 | 49,945,009 | 748,174 | 41,242,038 | 6,853,153 | 70,554,498 | 11,562,416 | 38,704,422 | 7,160,090 |
| A050 INVENTORIES | | | | | | | | | | | | | |
| 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 | — | — |
| A059 TOTAL INVENTORIES | 67,106,684 | 58,246,329 | 2,695,998 | 606,741 | 2,566,255 | 2,145,012 | — | — | 115,076 | 369,967 | 361,306 | — | — |
| A060 LOANS AND NOTES RECEIVABLE | | | | | | | | | | | | | |
| 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) | — |
| A069 NET LOANS AND NOTES RECEIVABLE | 10,425,960 | 2,967,711 | 809,036 | 27,757 | 935,982 | 2,094,270 | — | 2,732,311 | 250,707 | 462,957 | 139,330 | 5,899 | — |
| A070 OTHER CURRENT ASSETS | | | | | | | | | | | | | |
| 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 |
| A099 TOTAL CURRENT ASSETS | 8,380,816,867 | 3,829,945,163 | 1,080,877,807 | 98,116,279 | 676,314,374 | 1,142,950,080 | 28,504,574 | 486,714,278 | 131,140,571 | 551,591,289 | 144,672,323 | 160,412,224 | 49,577,905 |
| 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) |
| A219 TOTAL DEPRECIABLE CAPITAL ASSETS | 11,248,210,487 | 3,355,718,657 | 1,994,767,428 | 507,032,424 | 1,216,095,599 | 1,201,418,359 | 73,272,541 | 798,142,470 | 205,301,213 | 872,599,297 | 430,960,416 | 467,225,985 | 125,676,098 |
| A220 NON-DEPRECIABLE CAPITAL ASSETS | | | | | | | | | | | | | |
| 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 | — |
| A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS | 1,606,562,841 | 385,147,973 | 311,400,523 | 52,985,510 | 224,362,927 | 216,175,055 | 4,843,344 | 97,010,396 | 36,093,143 | 129,511,238 | 43,564,136 | 86,101,108 | 19,367,488 |
| A249 TOTAL NON-CURRENT ASSETS | 19,505,181,952 | 6,705,643,242 | 3,399,714,294 | 700,924,782 | 1,817,252,844 | 2,412,651,093 | 116,433,245 | 1,202,848,571 | 348,037,324 | 1,343,862,669 | 619,096,960 | 668,820,281 | 169,896,647 |
| A259 TOTAL ASSETS | 27,885,998,825 | 10,535,588,405 | 4,480,592,102 | 799,041,062 | 2,493,567,218 | 3,555,601,173 | 144,937,819 | 1,689,562,849 | 479,177,895 | 1,895,453,961 | 763,769,284 | 829,232,505 | 219,474,552 |
| A260 DEFERRED OUTFLOWS OF RESOURCES | | | | | | | | | | | | | |
| 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 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| A269 TOTAL DEFERRED OUTFLOWS OF RESOURCES | 1,317,207,056 | 450,376,601 | 147,786,500 | 39,854,876 | 158,752,962 | 189,148,839 | 8,589,483 | 77,361,724 | 33,831,465 | 132,456,203 | 39,954,689 | 30,360,569 | 8,733,145 |
| A299 TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES | \$28,496,249,610 | \$10,985,965,006 | \$4,628,378,602 | \$131,939,667 | \$2,652,320,180 | \$3,744,750,012 | \$153,527,302 | \$1,766,924,573 | \$513,009,360 | \$2,027,910,164 | \$803,723,973 | \$859,593,074 | \$228,207,697 |
| LIABILITIES: | | | | | | | | | | | | | |
| A3XX CURRENT LIABILITIES: | | | | | | | | | | | | | |
| A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES | | | | | | | | | | | | | |
| 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 |
| A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES | 1,029,276,199 | 571,394,206 | 85,912,943 | 23,202,682 | 82,769,421 | 123,540,962 | 1,916,870 | 37,995,492 | 12,010,876 | 48,356,533 | 19,262,453 | 21,046,371 | 1,867,390 |
| A320 DUE TO OTHER FUNDS | | | | | | | | | | | | | |
| 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 | — | — | — |
| A329 TOTAL DUE TO OTHER FUNDS | 591,892,791 | 475,073,411 | 58,639,608 | 1,606,276 | 23,671,733 | 20,598,479 | 389,730 | 7,193,234 | 340,782 | 4,376,474 | — | — | 3,064 |
| A331 DEFERRED REVENUES | 329,170,394 | 125,718,931 | 88,016,329 | 6,856,537 | 42,302,717 | 35,104,120 | 428,354 | 14,279,164 | 769,494 | 13,463,836 | 642,334 | 1,411,482 | 177,096 |

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 |
|---|-----------------------|----------------------|----------------------|--------------------|----------------------|----------------------|-------------------|--------------------|--------------------|--------------------|--------------------|--------------------|-------------------|
| A340 LONG-TERM LIABILITIES - CURRENT PORTION | | | | | | | | | | | | | |
| 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 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| A359 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION | 341,093,947 | 105,467,580 | 78,243,383 | 7,602,540 | 34,672,023 | 48,344,513 | 1,335,081 | 16,227,653 | 6,907,992 | 18,266,892 | 14,883,693 | 8,316,928 | 825,669 |
| A361 OTHER CURRENT LIABILITIES | 29,485,424 | 5,693,356 | 8,529,895 | 2,557,135 | 4,074,390 | 325,058 | 326,570 | — | 329,738 | 749,182 | 1,743,709 | — | 5,156,391 |
| A399 TOTAL CURRENT LIABILITIES | 2,320,918,756 | 1,283,347,484 | 319,342,158 | 41,825,171 | 187,490,284 | 227,913,132 | 4,396,605 | 75,695,543 | 20,358,881 | 85,212,917 | 36,532,190 | 30,774,781 | 8,029,610 |
| A4XX NON-CURRENT LIABILITIES | | | | | | | | | | | | | |
| 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 | — | — |
| A449 TOTAL NON-CURRENT LIABILITIES | 9,549,911,376 | 3,355,851,313 | 1,020,472,037 | 230,509,725 | 1,051,732,002 | 1,553,341,985 | 57,077,466 | 590,192,951 | 218,062,182 | 791,141,254 | 349,770,640 | 313,771,109 | 17,988,712 |
| A459 TOTAL LIABILITIES | 11,870,830,132 | 4,639,198,797 | 1,339,814,195 | 272,334,896 | 1,239,222,286 | 1,781,255,117 | 61,474,071 | 665,888,494 | 238,421,063 | 876,354,171 | 386,302,830 | 344,545,890 | 26,018,322 |
| A460 DEFERRED INFLOWS OR RESOURCES | | | | | | | | | | | | | |
| 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 | — | — | — | — |
| A469 TOTAL DEFERRED INFLOWS OF RESOURCES | 951,531,235 | 329,408,941 | 69,719,376 | 21,017,013 | 80,622,701 | 252,101,924 | 4,315,861 | 45,251,757 | 23,026,416 | 76,413,482 | 30,510,152 | 17,627,273 | 1,516,339 |
| A499 TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES | \$12,822,361,367 | \$ 4,968,607,738 | \$1,409,533,571 | \$293,351,909 | \$1,319,844,987 | \$2,033,357,041 | \$ 65,789,932 | \$ 711,140,251 | \$261,447,479 | \$ 952,767,653 | \$416,812,982 | \$362,173,163 | \$ 27,534,661 |
| A5XX NET POSITION: | | | | | | | | | | | | | |
| 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 |
| A520 RESTRICTED | | | | | | | | | | | | | |
| 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 | — | — | — | — | — | — | — | — | — | — |
| A530 UNRESTRICTED | 603,038,720 | 1,217,535,491 | 121,756,939 | (75,763,766) | (282,555,897) | (78,854,281) | (12,889,036) | (29,915,162) | (59,578,884) | (116,182,793) | (92,563,743) | (34,198,413) | 46,248,265 |
| A599 TOTAL NET POSITION | \$16,390,028,953 | \$ 6,026,541,703 | \$3,218,845,033 | \$545,544,028 | \$1,332,475,193 | \$1,711,392,971 | \$ 87,737,370 | \$1,055,784,322 | \$251,561,882 | \$1,075,142,511 | \$386,910,993 | \$497,419,911 | \$200,673,036 |

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 |
|---|------------------------|------------------------|----------------------|----------------------|----------------------|----------------------|---------------------|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------|
| B100 OPERATING REVENUES | | | | | | | | | | | | | |
| 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 |
| B199 TOTAL OPERATING REVENUES | 5,333,231,301 | 2,009,800,371 | 609,289,047 | 128,885,378 | 558,895,899 | 849,212,274 | 9,631,143 | 288,901,657 | 79,928,984 | 548,976,070 | 126,712,563 | 114,716,560 | 8,281,355 |
| B200 OPERATING EXPENSES | | | | | | | | | | | | | |
| 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 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| B299 TOTAL OPERATING EXPENSES | 10,114,998,150 | 3,233,454,080 | 1,325,887,603 | 288,424,787 | 1,201,207,373 | 1,480,806,845 | 47,420,180 | 603,810,467 | 257,216,983 | 1,076,781,957 | 288,497,577 | 250,989,230 | 60,501,068 |
| B300 TOTAL OPERATING INCOME (LOSS) | (4,781,766,853) | (1,223,653,709) | (716,598,557) | (159,539,410) | (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) |
| B400 NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | | |
| 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) |
| B499 TOTAL NON-OPERATING REVENUES (EXPENSES) | 4,811,526,516 | 1,282,605,985 | 751,371,884 | 141,906,119 | 627,432,349 | 599,676,670 | 36,579,132 | 327,237,468 | 160,594,324 | 531,487,394 | 157,112,997 | 137,186,354 | 58,335,840 |

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 |
|---|-------------------------|-------------------------|-------------------------|-----------------------|-------------------------|------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| B500 INCOME (LOSS) BEFORE CONTRIBUTIONS | \$ 29,759,663 | \$ 58,952,276 | \$ 34,773,327 | \$(17,633,291) | \$ (14,879,125) | \$ (31,917,901) | \$ (1,209,905) | \$ 12,328,658 | \$(16,693,675) | \$ 3,681,507 | \$ (4,672,019) | \$ 913,684 | \$ 6,116,127 |
| B600 CONTRIBUTIONS AND TRANSFERS | | | | | | | | | | | | | |
| 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 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| B700 CHANGE IN NET POSITION | 368,653,919 | 157,780,664 | 88,963,512 | (11,701,889) | 89,515,024 | 4,421,898 | (885,856) | 20,205,917 | (11,247,014) | 8,414,791 | (281,973) | 22,774,274 | 694,571 |
| B800 TOTAL NET POSITION - BEGINNING | 8,563,143,377 | 1,755,958,289 | 2,013,361,701 | 431,904,474 | 1,097,786,063 | 902,397,746 | 42,215,680 | 656,717,958 | 143,130,038 | 750,569,217 | 231,776,939 | 341,456,471 | 195,868,801 |
| B850 ADJUSTMENTS TO BEGINNING NET POSITION | 7,806,375 | — | — | — | — | 7,806,375 | — | — | — | — | — | — | — |
| B900 TOTAL NET POSITION - ENDING | \$ 8,939,603,671 | \$ 1,913,738,953 | \$ 2,102,325,213 | \$ 420,202,585 | \$ 1,187,301,087 | \$ 914,626,019 | \$ 41,329,824 | \$ 676,923,875 | \$ 131,883,024 | \$ 758,984,008 | \$ 231,494,966 | \$ 364,230,745 | \$ 196,563,372 |

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 |
|---|-----------------------|-----------------------|------------------------|-----------------------|----------------------|----------------------|-----------------------|-----------------------|---------------------|-----------------------|-----------------------|-----------------------|---------------------|
| B100 OPERATING REVENUES | | | | | | | | | | | | | |
| B105 Student Tuition & Fees | \$ — | \$ — | \$ — | \$ — | \$ — | \$ — | \$ — | \$ — | \$ — | \$ — | \$ — | \$ — | \$ — |
| B106 Less: Tuition Scholarship Allowances | — | — | — | — | — | — | — | — | — | — | — | — | — |
| B107 Net Student Tuition & Fees | — | — | — | — | — | — | — | — | — | — | — | — | — |
| B110 Federal Grants and Contracts | — | — | — | — | — | — | — | — | — | — | — | — | — |
| B115 State and Local Grants and Contracts | 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 |
| B199 TOTAL OPERATING REVENUES | 4,720,659,629 | 3,786,678,644 | 163,714,921 | 12,517,099 | 168,430,252 | 419,106,567 | 2,707,077 | 73,443,101 | 17,258,762 | 40,837,794 | 20,016,419 | 15,261,480 | 687,513 |
| B200 OPERATING EXPENSES | | | | | | | | | | | | | |
| 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) | — | — | — | — | — |
| B299 TOTAL OPERATING EXPENSES | 3,914,622,127 | 2,968,149,157 | 185,407,077 | 15,278,317 | 155,942,589 | 404,054,337 | 4,369,936 | 78,226,310 | 14,040,354 | 46,397,272 | 21,401,421 | 20,078,841 | 1,276,516 |
| B300 TOTAL OPERATING INCOME (LOSS) | \$ 806,037,502 | \$ 818,529,487 | \$ (21,692,156) | \$ (2,761,218) | \$ 12,487,663 | \$ 15,052,230 | \$ (1,662,859) | \$ (4,783,209) | \$ 3,218,408 | \$ (5,559,478) | \$ (1,385,002) | \$ (4,817,361) | \$ (589,003) |
| B400 NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | | |
| 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 |
|---|------------------------|------------------------|------------------------|-----------------------|-----------------------|----------------------|----------------------|----------------------|-----------------------|-----------------------|-----------------------|----------------------|---------------------|
| B499 TOTAL NON-OPERATING REVENUES (EXPENSES) | (570,631,404) | (656,379,150) | 26,056,423 | (7,255) | (3,947,160) | 26,759,717 | 2,223,990 | 9,163,445 | (4,482,942) | 16,013,508 | 6,630,189 | 7,009,397 | 328,434 |
| B500 INCOME (LOSS) BEFORE CONTRIBUTIONS | \$ 235,406,098 | \$ 162,150,337 | \$ 4,364,267 | \$ (2,768,473) | \$ 8,540,503 | \$ 41,811,947 | \$ 561,131 | \$ 4,380,236 | \$ (1,264,534) | \$ 10,454,030 | \$ 5,245,187 | \$ 2,192,036 | \$ (260,569) |
| B600 CONTRIBUTIONS AND TRANSFERS | | | | | | | | | | | | | |
| 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 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| B700 CHANGE IN NET POSITION | 291,212,968 | 215,978,323 | 54,425,111 | (1,549,260) | (66,675,948) | 52,205,110 | 1,210,245 | 8,534,525 | (99,027) | 10,454,030 | 8,030,008 | 3,241,838 | 5,458,013 |
| B800 TOTAL NET POSITION - BEGINNING | 7,389,949,820 | 3,979,600,651 | 1,086,191,844 | 127,904,293 | 211,850,054 | 811,418,877 | 45,933,563 | 377,470,062 | 125,935,036 | 347,340,241 | 147,386,018 | 129,947,328 | (1,028,147) |
| B850 ADJUSTMENTS TO BEGINNING NET POSITION | (230,737,508) | (82,776,224) | (24,097,136) | (1,013,591) | — | (66,857,035) | (736,262) | (7,144,140) | (6,157,151) | (41,635,767) | — | — | (320,202) |
| B900 TOTAL NET POSITION - ENDING | \$7,450,425,280 | \$4,112,802,750 | \$1,116,519,819 | \$125,341,442 | \$ 145,174,106 | \$796,766,952 | \$ 46,407,546 | \$378,860,447 | \$119,678,858 | \$ 316,158,504 | \$ 155,416,026 | \$133,189,166 | \$ 4,109,664 |

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 |
|---|------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------|
| B100 OPERATING REVENUES | | | | | | | | | | | | | |
| 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 |
| B199 TOTAL OPERATING REVENUES | 10,053,890,930 | 5,796,479,015 | 773,003,968 | 141,402,477 | 727,326,151 | 1,268,318,841 | 12,338,220 | 362,344,758 | 97,187,746 | 589,813,864 | 146,728,982 | 129,978,040 | 8,968,868 |
| B200 OPERATING EXPENSES | — | — | — | — | — | — | — | — | — | — | — | — | — |
| 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) | — | — | — | — | — |
| B299 TOTAL OPERATING EXPENSES | 14,029,620,279 | 6,201,603,237 | 1,511,294,680 | 303,703,104 | 1,357,149,962 | 1,884,861,182 | 51,790,116 | 682,036,777 | 271,257,338 | 1,123,179,229 | 309,898,999 | 271,068,071 | 61,777,584 |
| B300 TOTAL OPERATING INCOME (LOSS) | (3,975,729,351) | (405,124,222) | (738,290,713) | (162,300,628) | (629,823,811) | (616,542,341) | (39,451,896) | (319,692,019) | (174,069,592) | (533,365,365) | (163,170,017) | (141,090,031) | (52,808,716) |
| B400 NON-OPERATING REVENUES (EXPENSES) | | | | | | | | | | | | | |
| 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) |
| B499 TOTAL NON-OPERATING REVENUES (EXPENSES) | 4,240,895,110 | 626,226,835 | 777,428,307 | 141,898,863 | 623,485,189 | 626,436,387 | 38,803,122 | 336,400,913 | 156,111,383 | 547,500,901 | 163,743,185 | 144,195,751 | 58,664,274 |

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 |
|---|-------------------------|------------------------|------------------------|-----------------------|------------------------|-----------------------|----------------------|------------------------|----------------------|-----------------------|----------------------|----------------------|----------------------|
| B500 INCOME (LOSS) BEFORE CONTRIBUTIONS | 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 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| B700 CHANGE IN NET POSITION | 659,866,886 | 373,758,987 | 143,388,623 | (13,251,149) | 22,839,076 | 56,627,008 | 324,389 | 28,740,442 | (11,346,041) | 18,868,820 | 7,748,035 | 26,016,112 | 6,152,584 |
| B800 TOTAL NET POSITION - BEGINNING | 15,953,093,197 | 5,735,558,940 | 3,099,553,545 | 559,808,767 | 1,309,636,117 | 1,713,816,623 | 88,149,243 | 1,034,188,020 | 269,065,074 | 1,097,909,458 | 379,162,957 | 471,403,799 | 194,840,654 |
| B850 ADJUSTMENTS TO BEGINNING NET POSITION | (222,931,133) | (82,776,224) | (24,097,136) | (1,013,591) | — | (59,050,660) | (736,262) | (7,144,140) | (6,157,151) | (41,635,767) | — | — | (320,202) |
| B900 TOTAL NET POSITION - ENDING | \$16,390,028,949 | \$6,026,541,703 | \$3,218,845,032 | \$ 545,544,026 | \$1,332,475,193 | \$ 711,392,971 | \$ 87,737,370 | \$1,055,784,322 | \$251,561,882 | \$ 075,142,511 | \$386,910,992 | \$497,419,911 | \$200,673,036 |

**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 |
|--|------------------------|------------------------|----------------------|----------------------|----------------------|----------------------|---------------------|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------|
| C100 CASH FLOWS FROM OPERATING ACTIVITIES | | | | | | | | | | | | | |
| 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 | — | — | — |
| C199 NET CASH PROVIDED FROM OPERATIONS | (4,001,735,409) | (1,050,788,145) | (593,145,424) | (129,280,542) | (524,569,297) | (497,176,184) | (32,584,116) | (267,487,045) | (161,443,578) | (458,458,133) | (132,048,209) | (110,563,520) | (44,191,216) |
| C200 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | | | | | | | | | | | | | |
| 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 |
| C299 NET CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | 4,665,814,232 | 1,251,591,687 | 715,859,592 | 153,352,988 | 602,054,340 | 562,385,705 | 37,147,543 | 320,960,586 | 155,543,936 | 523,168,176 | 155,508,127 | 140,552,214 | 47,689,338 |
| C300 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | | | | | | | | | | | | |
| 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) |
| C399 NET CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | (560,378,816) | (107,735,292) | (105,490,895) | (9,164,597) | (100,303,535) | (87,231,568) | (4,781,479) | (58,339,884) | (4,917,200) | (42,557,784) | (20,465,621) | (23,195,503) | 3,804,542 |
| C400 CASH FLOWS FROM INVESTING ACTIVITIES | | | | | | | | | | | | | |
| 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 |
| C499 NET CASH FLOWS FROM INVESTING ACTIVITIES | (90,741,067) | (86,363,297) | (20,993,725) | 1,165,358 | 25,308,843 | 3,292,713 | (614,710) | 4,437,894 | 12,958,502 | (22,672,461) | 7,163,101 | (6,833,742) | (7,589,543) |
| C500 NET CHANGE IN CASH | \$ 12,958,940 | \$ 6,704,953 | \$ (3,770,453) | \$ 16,073,207 | \$ 2,490,351 | \$ (18,729,334) | \$ (832,762) | \$ (428,449) | \$ 2,141,660 | \$ (520,202) | \$ 10,157,399 | \$ (40,551) | \$ (286,879) |
| 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 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| C600 CASH - BEGINNING OF THE 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 |
| C700 CASH - END OF THE YEAR | \$ 178,347,921 | \$ 13,020,811 | \$ 14,842,906 | \$ 33,873,074 | \$ 28,274,347 | \$ 51,629,440 | \$ 1,266,514 | \$ 6,177,633 | \$ 8,725,397 | \$ 6,482,385 | \$ 13,186,133 | \$ 664,583 | \$ 204,698 |
| RECONCILIATION OF OPERATING CASH FLOWS TO OPERATING INCOME: | | | | | | | | | | | | | |
| 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 |
| D300 Change in Assets & Liabilities | | | | | | | | | | | | | |
| 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 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| D400 NET CASH PROVIDED FROM OPERATIONS | \$(4,001,735,408) | \$(1,050,788,145) | \$(593,145,424) | \$(129,280,541) | \$(524,569,297) | \$(497,176,184) | \$(32,584,116) | \$(267,487,045) | \$(161,443,578) | \$(458,458,133) | \$(132,048,209) | \$(110,563,520) | \$(44,191,216) |