

STATE UNIVERSITY SYSTEM OF FLORIDA CONSOLIDATED FINANCIAL STATEMENTS

For the FISCAL YEAR June 30, 2021



FOREWORD

The financial statements for the fiscal year ended June 30, 2021, 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, Director of Finance and Facilities at (850) 245-0059, kevin.pichard@fbog.edu or Dale Bradley, Director, University Budgets, at (850) 245-9392, dale.bradley@fbog.edu at the State University System of Florida, Board of Governors.

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

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**STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS
CONDENSED STATEMENT OF NET POSITION
FOR FISCAL YEAR ENDED JUNE 30, 2021**

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
ASSETS:			
CURRENT ASSETS:			
Cash and cash equivalents	\$ 255,899,787	\$ 741,982,683	\$ 997,882,470
Investments	5,242,018,712	1,343,331,569	6,585,350,281
Net receivables	558,772,395	933,633,026	1,492,405,421
Due from other funds	498,866,872	498,771,256	997,638,128
Inventories	12,745,083	78,730,900	91,475,983
Loans and notes receivable	7,374,255	1,385,465	8,759,720
Other current assets	29,600,410	124,559,705	154,160,115
TOTAL CURRENT ASSETS	6,605,277,514	3,722,394,604	10,327,672,118
NON-CURRENT ASSETS:			
Restricted cash and cash equivalents	28,441,398	87,939,828	116,381,226
Restricted investments	826,609,843	7,045,352,026	7,871,961,869
Loans and notes receivable	28,942,696	105,516,600	134,459,296
Other non-current assets	32,150,447	722,731,499	754,881,946
CAPITAL ASSETS:			
Depreciable capital assets	9,417,735,584	2,444,434,833	11,862,170,417
Non-depreciable capital assets	1,238,528,033	591,150,701	1,829,678,734
TOTAL NON-CURRENT ASSETS	11,572,408,001	10,997,125,487	22,569,533,488
TOTAL ASSETS	18,177,685,515	14,719,520,091	32,897,205,606
Deferred outflow of resources	2,024,486,432	137,191,707	2,161,678,139
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	20,202,171,947	14,856,711,798	35,058,883,745
LIABILITIES:			
CURRENT LIABILITIES:			
Accounts payable and accrued liabilities	502,571,620	541,329,175	1,043,900,795
Total due to other funds	315,432,969	345,736,731	661,169,700
Deferred revenues	205,367,736	512,160,574	717,528,310
Total long-term liabilities- current portions	202,583,046	189,284,559	391,867,605
Other current liabilities	18,328,599	26,186,170	44,514,769
TOTAL CURRENT LIABILITIES	1,244,283,970	1,614,697,209	2,858,981,179
NON-CURRENT LIABILITIES:			
Bonds and revenue certificates payable	245,187,046	2,516,006,535	2,761,193,581
Loans and notes payable	110,130,618	144,790,547	254,921,165
Installment purchase notes payable	1,954,271	748,000	2,702,271
Capital leases	269,613,931	68,708,361	338,322,292
Accrued self-insurance claims	31,581,729	32,086,608	63,668,337
Compensated absences liability	512,589,025	5,041,649	517,630,674
Other non-current liabilities	29,146,749	214,956,262	244,103,011
Due to component units- non-current	-	6,215,577	6,215,577
Post employment health care benefits payable	3,073,631,737	4,339,000	3,077,970,737
Revenues received in advance - non-current	120,521,001	18,587,568	139,108,569
Asset retirement obligations- non-current	9,449,000	-	9,449,000
Pension liability	2,982,615,695	-	2,982,615,695
Capital improvement debt payable - non-current	884,768,764	-	884,768,764
TOTAL NON-CURRENT LIABILITIES	8,271,189,566	3,011,480,107	11,282,669,673

**STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS
CONDENSED STATEMENT OF NET POSITION
FOR FISCAL YEAR ENDED JUNE 30, 2021**

	<u>UNIVERSITIES</u>	<u>COMPONENT UNITS</u>	<u>MEMO TOTAL</u>
TOTAL LIABILITIES	\$ 9,515,473,536	\$ 4,626,177,316	\$ 14,141,650,852
TOTAL DEFERRED INFLOWS OF RESOURCES	1,557,902,250	137,022,444	1,694,924,694
TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES	\$ 11,073,375,786	\$ 4,763,199,760	\$ 15,836,575,546
NET POSITION:			
Invested in capital assets, net of related debt			
Invested in capital assets, net of related debt	\$9,242,145,387	\$880,541,065	\$10,122,686,452
RESTRICTED:			-
Non-expendable Endowment	-	3,331,000,312	3,331,000,312
Debt service	16,479,238	19,929,690	36,408,928
Loans	60,387,988	-	60,387,988
Capital projects	568,205,656	84,951,914	653,157,570
Other restricted net assets	592,610,625	1,164,659,409	1,757,270,034
Expendable endowments	-	1,845,735,775	1,845,735,775
UNRESTRICTED	(1,351,032,733)	2,766,693,873	1,415,661,140
TOTAL NET POSITION	\$ 9,128,796,161	\$ 10,093,512,038	\$ 19,222,308,199

**STATE UNIVERSITIES OF FLORIDA
CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR FISCAL YEAR ENDED JUNE 30, 2021**

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
OPERATING REVENUES			
Student tuition & fees	\$ 3,164,530,629	\$ -	\$ 3,164,530,629
Less: tuition scholarship allowances	(1,227,112,772)	-	(1,227,112,772)
Net student tuition & fees	1,937,417,857	-	1,937,417,857
Federal grants and Contracts	1,284,372,993	-	1,284,372,993
State and local grants and contracts	158,749,109	2,762,531	161,511,640
Nongovernmental grants and contracts	1,235,350,741	102,317,886	1,337,668,627
Sales & services of educational departments	53,755,232	-	53,755,232
Sales and services of auxiliary enterprises	719,956,180	-	719,956,180
Sales and services of component units	-	457,956,142	457,956,142
Hospital revenues	-	4,104,337,383	4,104,337,383
Royalties and licensing fees	-	65,040,901	65,040,901
Gifts and donations	4,808	576,035,687	576,040,495
Interest on loans receivable	990,456	-	990,456
Other operating revenue	67,443,443	527,539,812	594,983,255
TOTAL OPERATING REVENUES	5,458,040,819	5,835,990,342	11,294,031,161
OPERATING EXPENSES			
Compensation and employee benefits	7,203,583,233	1,861,669,608	9,065,252,841
Services and supplies	1,775,610,239	2,619,793,872	4,395,404,111
Utilities	211,319,810	5,904,868	217,224,678
Scholarships and fellowships	1,038,108,239	25,983,737	1,064,091,976
Depreciation expense	567,036,821	207,124,761	774,161,582
Self insurance claims and expenses	3,945,230	7,043,693	10,988,923
TOTAL OPERATING EXPENSES	10,799,603,572	4,727,520,539	15,527,124,111
OPERATING INCOME (LOSS)	(5,341,562,753)	1,108,469,803	(4,233,092,950)
NON-OPERATING REVENUES (EXPENSES)			
State appropriations	3,235,349,591	15,386,921	3,250,736,512
Federal and state student financial aid	1,416,199,048	-	1,416,199,048
Noncapital grants, contracts, and gifts	404,891,131	3,688,530	408,579,661
Investment income	96,825,163	1,130,726,719	1,227,551,882
Unrealized gains and losses	79,897,434	396,288,536	476,185,970
Less: investment expenses	(3,742,339)	(3,495,798)	(7,238,137)
Net investment income	172,980,258	1,523,519,457	1,696,499,715
Other non-operating revenues	343,139,787	156,231,509	499,371,296
Gain/loss on disposal of capital assets	(4,293,571)	(12,253,022)	(16,546,593)
Interest on asset-related debt	(52,321,870)	(85,959,164)	(138,281,034)
Other non-operating expenses	(91,663,391)	(812,656,283)	(904,319,674)
TOTAL NON-OPERATING REVENUES (EXPENSES)	5,424,280,983	787,957,948	6,212,238,931
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	\$ 82,718,230	\$ 1,896,427,751	1,979,145,981
CONTRIBUTIONS AND TRANSFERS			
Additions to permanent endowments	-	86,456,312	86,456,312
Capital appropriations	145,714,816	-	145,714,816
Capital grants, contracts, and donations	121,105,980	22,436,054	143,542,034
Extraordinary items	-	-	-
CHANGE IN NET POSITION	349,539,026	2,005,320,117	2,354,859,143
TOTAL NET POSITION - BEGINNING	8,779,257,135	8,089,458,137	16,868,715,272
ADJUSTMENTS TO BEGINNING NET POSITION	-	(1,266,216)	(1,266,216)
TOTAL NET POSITION - ENDING	\$ 9,128,796,161	\$ 10,093,512,038	\$ 19,222,308,199

**STATE UNIVERSITIES OF FLORIDA
CONDENSED STATEMENT OF CASH FLOWS
FOR FISCAL YEAR ENDED JUNE 30, 2021**

	UNIVERSITIES
CASH FLOWS FROM OPERATING ACTIVITIES	
Tuition and fees	\$ 1,934,794,628
Grants & contracts	2,699,452,971
Sale & services of educational departments	57,161,868
Sales and services of auxiliary enterprises	710,513,760
Interest on loans receivable	1,108,625
Other operating receipts	72,098,195
Payments to employees	(6,650,934,850)
Payments to suppliers for goods and services	(1,978,793,897)
Payments to students for scholarships and fellowships	(1,144,908,235)
Payments on self-insurance claims & expenses	(2,091,634)
Net loans issued to students	7,706,800
Net cash (used in) provided from operations	(4,293,891,769)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
State appropriations	3,237,911,285
Non-capital grants, contracts, and donations	520,681,128
Operating subsidies and transfers	30,105,078
Net change in funds held for others	28,471,687
Other receipts	205,531,842
Additions to endowments	1,297,690
Federal direct loan program	1,043,194,026
Federal direct loan program disbursements	(1,044,165,105)
Other expenses	(54,391,712)
Federal and state student financial aid	1,304,854,620
Net cash (used in) provided from noncapital financing activities	5,273,490,539
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Proceeds from capital debt & new lease obligation	421,218,268
Capital appropriations	156,050,617
Capital grants & contracts	36,645,874
Fees for capital projects	-
Capital subsidies and transfers	1,568,983
Proceeds from sales of capital assets	806,484
Other receipts for capital projects	17,789,884
Purchase or construction of capital assets	(630,609,064)
Principal paid on capital debt and lease	(177,229,670)
Interest paid on asset related debt and lease	(55,012,809)
Net cash (used in) provided from capital and related financial activities	(228,771,433)
CASH FLOWS FROM INVESTING ACTIVITIES	
Net change in investments	(156,020,418)
Investment income	109,961,128
Purchase of investments	(3,270,911,701)
Proceeds from sales	2,616,799,679
Net Cash (used in) provided from investing activities	(700,171,312)
NET CHANGE IN CASH	50,656,025
Cash - beginning of year	233,685,160
CASH - END OF THE YEAR	\$ 284,341,185

**STATE UNIVERSITIES OF FLORIDA
CONDENSED STATEMENT OF CASH FLOWS
FOR FISCAL YEAR ENDED JUNE 30, 2021**

RECONCILIATION OF OPERATING CASH FLOWS TO OPERATING INCOME:

Operating expense over revenue	\$ (5,341,562,753)
Depreciation expense	567,346,466
Change in Assets & Liabilities	-
Accounts receivable	(85,687,855)
Contracts & grants receivable	(27,232,206)
Interest receivable	75,995
Inventories	(245,588)
Loans & notes receivable	3,589,322
Deferred charges and other assets	(13,424,843)
Accounts payable	24,932,123
Accrued salaries and wages	44,956,414
Accrued insurance claims	1,853,595
Deposits payable	148,288
Compensated absences liability	12,954,229
OPEB liability	(356,952,618)
Unearned revenues	27,248,134
Other liabilities	(3,429,192)
Pension liability	509,522,920
Pension deferred outflows	(67,872,272)
Pension deferred inflows	(94,689,910)
Deferred outflows - other post employment benefits	(258,616,589)
Deferred inflows - other post employment benefits	763,194,571
Net cash (used in) provided from operations	<u>\$ (4,293,891,769)</u>

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2021

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.

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2021**

Blended Component Units

Based on the application of the criteria for determining component units, the University of South Florida Health Sciences Center Self-Insurance Program, the Florida Atlantic University College of Medicine Self-Insurance Program, the University of Central Florida Finance Corporation and the University of Central Florida 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.

The New College of Florida Development Corporation, The University of North Florida Financing Corporation, Inc. and the Florida Gulf Coast University Financing Corporation are included within the Universities' reporting entity as blended component units, based on the application of the criteria for determining component units. These blended component units were created as not-for-profit Florida corporations under the provisions of Chapter 617, Florida Statutes and as a direct-support organization of the Universities. They were established to secure, hold, invest, and administer property and to make expenditures for the exclusive benefit of the Universities. Due to the substantial economic relationship between the blended component units and the Universities, the financial activities of the blended component units are included in the Universities' financial statements.

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.

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2021

- **University Athletic Association, Inc.** conducts various inter-collegiate athletic programs for and on behalf of the University.
- **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.
- **GatorCare Health Management Corporation** coordinates and facilitates the management of the self-insured health insurance plan of the University and its participating affiliated employers, collecting and paying employer and employee premiums.
- **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.
- **University of Florida Development Corporation** develops and maintains Innovation Square where the University-owned Florida Innovation Hub is located.
- **Gator Boosters, Inc.** supports athletic activities at the University.
- **Citrus Research and Development Foundation, Inc.** advances disease and production research and product development activities to ensure the survival and competitiveness of Florida's citrus growers through innovation.
- **University of Florida Alumni Association, Inc.** supports activities of the alumni of the University of Florida.
- **Florida 4-H Club Foundation, Inc.** promotes the educational objectives of the Florida Cooperative Extension Service.
- **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 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.
- **UF Historic St. Augustine, Inc.** ensures the long-term preservation and interpretation of State-owned historic properties in St. Augustine.
- **Southwest Florida Research and Education Foundation, Inc.** provides research and educational support to the University of Florida Southwest Florida Research and Education Center.
- **Cattle Enhancement Board, Inc.** promotes research, education and extension at, or for the benefit of, the Institute of Food and Agricultural Sciences at the University of Florida on issues related to the Florida cattle industry, including but not limited to production, disease prevention, forage development, and genetic research and technology.

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

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

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2021

The corporations listed above, except Faculty Clinic, Inc., 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, veterinary, and dental care to patients as an integral part of their academic activities and their employment as faculty. Because these faculty practice activities generate income, the colleges are authorized to regulate fees generated from faculty practice and maintain Faculty Practice Plans for the orderly collection and distribution of fees. These organizations provide significant support for the clinical instruction function of the JHMHC.

Florida State University:

- ***The Florida State University Foundation, Inc.*** is the fund-raising and private support programs of the University. Foundation revenues include unrestricted and restricted gifts and grants, rental income, and investment income. Foundation expenditures include scholarship distributions to students, departmental faculty and staff development support, various memorials and class projects, departmental research, and administrative costs of the Foundation's development program.
- ***The Florida State University Seminole Boosters, Inc.*** (Boosters) stimulates and promotes the education, health, and physical welfare of University students by providing financial support from the private sector for the Intercollegiate Athletic Program. Funds raised by the Boosters are utilized for scholarships, recruiting expenses, and authorized travel and entertainment in accordance with the rules and regulations of the National Collegiate Athletic Association.
- ***The Florida State University 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 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 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 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 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.
- ***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.*** 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)*** 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)*** was established to support a student managed investment fund and other FSU College of Business programs.

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- **Florida State University Athletics Association, Inc. (Athletics Association)** was established to administer varsity collegiate athletics for and on behalf of Florida State University, including oversight, governance, and coordination between the Department of Intercollegiate Athletics and Seminole Boosters, Inc.

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 University of Central Florida Stadium Corporation** was created and operates to finance, build, and administer an on-campus football stadium.
- **Central Florida Clinical Practice Organization, Inc.** is an affiliated organization component unit of the University and was formed for the purpose of supporting the medical education program and clinical faculty within the College of Medicine.
- **University of Central Florida Academic Health, Inc.** is a not-for-profit Florida Corporation whose purpose is to promote and support medical education, research, and patient care through the planning and development of clinical initiatives and affiliated partnerships that serve the education, research, and clinical mission and objectives of the College of Medicine
- **Limbitless Solutions, Inc.** is a not-for-profit Florida Corporation whose purpose is to develop affordable open source 3D printed bionic solutions for individuals with disabilities, increase accessibility with art infused bionics, and to promote access and engagement in STEM/STEAM education. Financial activities of this component unit are not included in the University’s financial statements as the total assets related to this component unit represent less than one percent of the total aggregate component units’ assets.

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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.
- **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.
- **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.
- **University of South Florida Research Foundation, Inc.** provides a means by which inventions and works may be developed, protected, applied and utilized in order that the results of the University research will be made available to the public and that funds will be made available from the commercial application of inventions and works to be dedicated to the benefit of the University and shared with the inventor/author.
- **University of South Florida 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 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.
- **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.

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.
- **FAU Finance Corporation** provides finance and investment-related assistance in connection with the acquisition or construction of capital or other University projects, including but not limited to, the structuring of debt relating thereto.
- **Harbor Branch Oceanographic Institute Foundation, Inc.** provides funding and support for the research and education in marine science and ocean engineering to the Harbor Branch Oceanographic Institute, a research institute within the University. The HBOI Foundation receives and administers most private support to the Institute as it increases the understanding of oceans and coastal areas through exploration and scientific investigation.

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- **The FAU Clinical Practice Organization, Inc.** is closely affiliated with the University's Charles Schmidt College of Medicine, the Christine E. Lynn College of Nursing, and other participating colleges and units within the University. It is considered a component unit and promotes and supports medical education, patient care, research, and the administration and distribution of funds exclusively for support of the mission and objectives of the University.

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.
- **West Florida Historic Preservation, Inc.,** engages in the restoration and exhibition of historical landmarks in the Pensacola, Florida vicinity.
- **UWF Business Enterprises, Inc.,** was established to receive, hold, develop, provide, maintain, and administer property and to make expenditures to or for the benefit of the University and to promote, encourage, build and manage public-private partnerships in order to create new services and business to support the campus.

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.
- **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.
- **The Florida International University Academic Health Center Health Care Network Faculty Group Practice, Inc.,** improves and supports health education at the University.

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.
- **Museum of Contemporary Art Jacksonville,** operates a museum of contemporary art which also provides visual arts education and cultural resources to the University in furtherance of its mission and operations, and the University may add its own educational and outreach programs.

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.

Florida Polytechnic University:

- **Florida Polytechnic University Foundation, Inc.** solicits, collects, manages, and directs contributions to various academic departments and programs of the university and assists the University in fundraising and public relations.

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.

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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 Jacksonville HealthCare, 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 of Jacksonville and surrounding counties, and to support the teaching and research missions of the University
- ***Shands Teaching Hospital and Clinics, Inc.*** (Shands Gainesville) is a Florida not-for-profit corporation. Shands Gainesville, a major tertiary care teaching institution, is a leading referral center in the state of Florida and the southeast United States and facilitates medical education programs at the University.
- ***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 Company*** (HEIC) was created on September 1, 1994, as a self-insurance mechanism created pursuant to 1004.24, Florida Statutes. HEIC writes coverage for the 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.

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University of South Florida:

- **The University of South Florida Health Service Support Organization, Inc. (HSSO)** is provided for in Section 1004.29, Florida Statutes, the Board of Governors Regulation 9.011. The HSSO is a legally separate, not-for-profit corporation organized to benefit the University's academic health sciences center by entering into arrangements with other entities as providers in other integrated health care systems or similar entities. The HSSO was established in 1996 for the purpose of creating and operating a clinically integrated network, comprised of selected network participants. The HSSO is focused on activities associated with the provision of health care services within the geographic area comprised on Hillsborough, Manatee, Pasco and Pinellas Counties. The HSSO, along with other entities, have entered into Participation Agreements with Tampa Bay Health Alliance, LLC (TBHA) whereby TBHA is granted certain authority to negotiate and enter into certain payor contracts on behalf of such health care providers. Prior to its investment in TBHA, HSSO had no operations.

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)
- Other Required Supplementary Information

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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.

Measurement Focus and Basis of Accounting

The basis of accounting refers to when revenues, expenses, assets, deferred outflows or resources, liabilities, and deferred inflows of resources 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, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from non-exchange activities are generally recognized when all applicable eligibility requirements, including time requirements, are met. The Universities follows GASB standards of accounting and financial reporting.

The Universities' blended and discretely presented component units use the economic resources measurement focus and the accrual basis of accounting and follows GASB standards of accounting and financial reporting.

Significant interdepartmental sales between auxiliary service departments and other institutional departments have been eliminated from revenues and expenses for reporting purposes.

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 capital position, and depreciation on capital position. Included in non-operating revenues are state non-capital appropriations, Federal and State student financial aid, and investment income. Interest on capital asset-related debts is a non-operating expense. Other revenues generally include revenues for capital construction projects.

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 and Governmental Entities That Use Proprietary Fund Accounting."

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. All such 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. Cash and cash equivalents that are externally restricted to make debt service payments, maintain sinking or reserve funds, or to purchase or construct capital or other restricted assets, are classified as restricted.

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 capitalization threshold of \$5,000 for tangible personal property and up to a \$250,000 threshold for buildings and other improvements. Depreciation is computed on the straight-line basis over the following estimated lives:

- Buildings, Infrastructure and Other Improvements - 5 to 50 years
- Furniture and Equipment - 3 to 30 years
- Library Resources 5 to 10 years
- Property Under Capital Lease and Leasehold Improvements - up to 50 years
- Works of Art and Historical Treasures – 5 to 50 years
- Computer Software – 4 to 10 years

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Noncurrent Liabilities

Noncurrent liabilities include principal amounts of bonds and revenue certificates payable, loans payable, installment purchase payable, capital leases payable, accrued self-insurance claims, compensated absences payable, other noncurrent liabilities, postemployment health care benefits payable, revenues received in advance, pension liability, capital improvement debt payable and other noncurrent liabilities that are not scheduled to be paid within the next fiscal year. Bonds, revenue certificates, and capital improvement debt payable are reported net of unamortized premium or discount. The University amortizes debt premiums and discounts over the life of the debt using the straight-line method.

Pensions

For purposes of measuring the net pension liabilities, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net positions of the Florida Retirement System (FRS) defined benefit plan and the Health Insurance Subsidy (HIS) defined benefit plan and additions to/deductions from the FRS and HIS fiduciary net positions have been determined on the same basis as they are reported by the FRS and the HIS plans. Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

2. REPORTING CHANGE AND ADJUSTMENT TO BEGINNING NET POSITION

The Universities implemented GASB Statement No. 84, *Fiduciary Activities*, which establishes criteria for identifying and reporting fiduciary activities of state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Governments with activities meeting the criteria should present a statement of fiduciary net position and a statement of changes in fiduciary net position. The following Universities reported changes to their beginning net position:

University of Florida:

Component Unit – GatorCare Health Management Corporation considers its custodial funds to meet the criteria for reporting as fiduciary funds. As such, beginning net position related to custodial funds was decreased by \$ 1,096,106 as a result.

Florida Agricultural and Mechanical University:

Component Unit – The beginning net position of the component units was decreased by \$50,984.

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Florida International University:

Component Unit – The Foundation considers its custodial funds to meet the criteria for reporting for fiduciary funds. As such, the Foundation's beginning net position funds decreased by \$484,912.

Florida State University also made a change in accounting estimate related to scholarship discounts and allowances. As prescribed in the NACUBO Advisory Report 2000-05, the university elected to use the “Direct Method” rather than the “Alternate Method” for determining the net scholarship discounts and allowances. The Direct Method is a case-by-case methodology used to specifically identify and apply financial aid and institutional resources to student accounts receivable. In contrast, the Alternate Method is an allocation methodology used to prorate financial aid and institutional resources to student accounts receivable using a ratio of total aid to aid not considered third-party aid. For the fiscal year ended June 30, 2021, the university calculated a net scholarship discount and allowance of \$151.6 million using the Direct Method and \$197.4 million using the Alternate Method. The effect of the change was a decrease to scholarship discounts and allowances of \$45.8 million, or 23.2 percent, most of which was reclassified as compensation and benefits expense.

3. DEFICIT NET POSITION IN INDIVIDUAL FUNDS

The Universities reported an unrestricted net position which included a deficit in the current funds – unrestricted as shown below. This deficit can be attributed to the full recognition of long-term liabilities (i.e., compensated absences payable, OPEB payable, and net pension liabilities) in the current unrestricted funds. At June 30, 2021, the Universities deficit unrestricted net position is as follows:

TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ (1,202,542,082)	\$ (315,409,303)	\$ -	\$ (82,466,105)	\$ (159,561,762)	\$ (381,406,103)	\$ (16,355,912)	\$ (30,813,236)	\$ 93,635,055	\$ (148,578,274)	\$ (90,747,272)	\$ (54,483,258)	\$ (16,355,912)

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4. INVESTMENTS

Section 1011.42(5), Florida Statutes, authorizes universities to invest funds with the State Treasury and State Board of Administration (SBA) and requires that universities comply with the statutory requirements governing investment of public funds by local governments. Accordingly, universities are subject to the requirements of Chapter 218, Part IV, Florida Statutes. The Board of Trustees has adopted a written investment policy providing that surplus funds of the University shall be invested in those institutions and instruments permitted under the provisions of Florida Statutes. Pursuant to Section 218.415(16), Florida Statutes, the University is authorized to invest in the Florida PRIME investment pool administered by the SBA; Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency; interest-bearing time deposits and savings accounts in qualified public depositories, as defined in Section 280.02, Florida Statutes; direct obligations of the United States Treasury; obligations of Federal agencies and instrumentalities; securities of, or interests in, certain open end or closed end management type investment companies; and other investments approved by the Board of Trustees as authorized by law.

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, or to purchase or construct capital assets are 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.

The University categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets, Level 2 inputs are significant other observable inputs, and Level 3 inputs are significant unobservable inputs.

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The following table presents a summary of the Universities' and Components' combined investments as of June 30, 2021:

Type of Investment/Pool	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Category 1:													
Certificates of Deposit	\$ 7,065,028	\$ 2,600,416	\$ -	\$ -	\$ -	\$ 3,773,698	\$ -	\$ -	\$ 690,914	\$ -	\$ -	\$ -	\$ -
Commercial Paper	8,230,006	8,230,006	-	-	-	-	-	-	-	-	-	-	-
US Gov & Fed-guaranteed Oblig.	139,462,373	-	-	4,991,740	71,690,079	-	-	-	20,007,566	-	40,277,564	2,495,424	-
Federal Agencies Obligations	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds, Notes, and Fixed Income Securities	1,270,575,959	356,158,084	8,075,218	2,485,971	69,433,906	582,194,130	-	25,345,963	-	224,842,949	71,816	-	1,967,922
Stocks and Private Equity	1,677,110,909	323,844,838	213,327,253	28,193,917	168,072,506	563,273,479	-	104,629,257	82,433,160	71,737,005	1,462,357	114,848,765	5,288,372
Other Investments	78,594,175	57,687,506	14,182,024	1,608,967	-	-	-	5,115,678	-	-	-	-	-
Real Estate	10,346,863	8,935,313	-	-	-	-	-	-	-	1,411,550	-	-	-
Total Category 1	\$ 3,191,385,313	\$ 757,456,163	\$ 235,584,495	\$ 37,280,595	\$ 309,196,491	\$ 1,149,241,307	\$ -	\$ 135,090,898	\$ 103,131,640	\$ 297,991,504	\$ 41,811,737	\$ 117,344,189	\$ 7,256,294
Category 2:													
Certificates of Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Commercial Paper	-	-	-	-	-	-	-	-	-	-	-	-	-
US Gov & Fed-guaranteed Oblig.	25,330,081	388,065	-	3,097,661	-	21,844,355	-	-	-	-	-	-	-
Federal Agencies Obligations	45,251,245	6,157,166	-	-	27,960,993	-	-	-	4,268,866	-	4,529,084	2,335,136	-
Bonds, Notes, and Fixed Income Securities	225,775,851	-	-	-	89,221,894	28,805,526	-	4,369,318	22,699,963	-	66,101,554	14,577,596	-
Stocks and Private Equity	39,007,454	38,246	-	-	49,036	-	37,842,368	-	1,077,804	-	-	-	-
Other Investments	96,791,817	1,178,000	-	91,193,799	-	-	4,420,018	-	-	-	-	-	-
Real Estate	1,393,762	-	-	1,393,762	-	-	-	-	-	-	-	-	-
Total Category 2	\$ 433,550,210	\$ 7,761,477	\$ -	\$ 95,685,222	\$ 117,231,923	\$ 50,649,881	\$ 42,262,386	\$ 4,369,318	\$ 28,046,633	\$ -	\$ 70,630,638	\$ 16,912,732	\$ -
Category 3:													
Certificates of Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Commercial Paper	-	-	-	-	-	-	-	-	-	-	-	-	-
US Gov & Fed-guaranteed Oblig.	8,711,034	-	-	-	-	-	-	-	-	-	8,711,034	-	-
Federal Agencies Obligations	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds, Notes, and Fixed Income Securities	23,335,977	-	-	-	-	-	-	23,335,977	-	-	-	-	-
Stocks and Private Equity	136,080,371	-	-	-	-	-	-	133,665,834	2,414,537	-	-	-	-
Other Investments	57,247,304	-	32,853,272	-	-	24,394,032	-	-	-	-	-	-	-
Real Estate	14,528,204	-	4,440,000	-	5,527,000	-	-	-	4,313,311	-	-	247,893	-
Total Category 3	\$ 239,902,890	\$ -	\$ 37,293,272	\$ -	\$ 5,527,000	\$ 24,394,032	\$ -	\$ 157,001,811	\$ 6,727,848	\$ -	\$ 8,711,034	\$ 247,893	\$ -
External Investment Pools / Non-Classified Investments:													
Florida State Treasury	\$ 3,228,980,388	\$ 1,202,634,648	\$ 905,465,272	\$ 61,343,991	\$ 304,326,638	\$ -	\$ 27,725,586	\$ 405,056,934	\$ 57,926,159	\$ 75,603,811	\$ 45,685,163	\$ 123,894,108	\$ 19,318,078
Florida State Board of Administration	272,064,981	239,567,092	42,995,155	-	(4,864,913)	825	(333,400)	(5,705,884)	1,155,728	2,519,793	(730,963)	(1,943,075)	(595,377)
Investments valued at NAV	6,662,806,209	4,682,796,739	795,575,019	25,340,322	187,606,077	524,319,013	6,469,558	95,516,173	14,910,208	168,537,059	142,303,595	1,539,472	17,892,974
Other Non-Classified Investments	428,622,159	52,977,511	1,093,856	5,140,912	15,137,002	4,384,481	-	5,706,565	-	344,181,832	-	-	-
Total Non-Classified Investments	\$ 10,592,473,737	\$ 6,177,975,990	\$ 1,745,129,302	\$ 91,825,225	\$ 502,204,804	\$ 528,704,319	\$ 33,861,744	\$ 500,573,788	\$ 73,992,095	\$ 590,842,495	\$ 187,257,795	\$ 123,490,505	\$ 36,615,675
Total Investments	\$ 14,457,312,150	\$ 6,943,193,630	\$ 2,018,007,069	\$ 224,791,042	\$ 934,160,218	\$ 1,752,989,539	\$ 76,124,130	\$ 797,035,815	\$ 211,898,216	\$ 888,833,999	\$ 308,411,204	\$ 257,995,319	\$ 43,871,969

STATE UNIVERSITIES OF FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR FISCAL YEAR ENDED JUNE 30, 2021

5. RECEIVABLES

Accounts Receivable

Accounts receivables represent amounts for student fee deferrals, 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.

6. DUE FROM STATE

The following amounts are Public Education Capital Outlay, Capital Improvement Fee Trust Fund, or other allocations that are due from the State to the University as of June 30, 2021:

TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 380,365,200	\$ 106,014,327	\$ 35,854,008	\$ 5,811,161	\$ 26,006,583	\$ 31,841,272	\$ 78,095	\$ 68,545,400	\$ 2,875,234	\$ 76,527,784	\$ 3,231,341	\$ 23,289,238	\$ 290,757

**STATE UNIVERSITIES OF FLORIDA
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FOR FISCAL YEAR ENDED JUNE 30, 2021**

7. DUE FROM AND TO COMPONENT UNITS/UNIVERSITY

Component units' due from and due to amounts include receivables and payables between the various component unit columns. Some component units are not presented or has a fiscal year other than June 30. Accordingly, amounts reported by the University as due from and to component units on the Statement of Net Position may not agree with amounts reported by the component units as due from and to the University.

8. CAPITAL ASSETS

Capital assets activity for the fiscal year ended June 30, 2021, is shown below in aggregate summary for the system as well as per University.

Summary of Capital Assets

University Name	Beginning Balance	Adjustments (1)	Additions	Reductions	Ending Balance
University of Florida:	\$ 2,062,877,551	\$ -	\$ 280,312,348	\$ 178,818,508	\$ 2,164,371,391
Florida State University:	2,055,421,909	-	71,606,026	69,355,185	2,057,672,750
Florida Agricultural and Mechanical University:	620,803,033	139,255	33,314,969	16,327,332	637,929,925
University of South Florida:	1,285,427,546	-	30,610,147	29,633,402	1,286,404,291
Florida Atlantic University:	790,405,440	-	(6,788,545)	2,943,841	780,673,054
University of West Florida:	180,294,436	-	(5,778,581)	2,355,558	172,160,297
University of Central Florida:	1,302,709,444	-	22,841,740	49,580,952	1,275,970,232
Florida International University:	988,068,456	-	53,818,967	5,355,645	1,036,531,778
University of North Florida:	444,866,703	-	12,405,075	17,563,745	439,708,033
Florida Gulf Coast University:	550,917,194	(2,233)	26,154,694	8,425,219	568,644,436
New College of Florida:	74,893,557	-	(2,802,607)	89,368	72,001,582
Florida Polytechnic University:	150,319,987	-	13,875,869	-	164,195,856
All Universities - Total Capital Assets, Net	\$ 10,507,005,256	\$ 137,022	\$ 529,570,102	\$ 380,448,755	\$ 10,656,263,625

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2021

Capital Assets Activity per University

Description	Beginning Balance	Adjustments (1)	Additions	Reductions	Ending Balance
University of Florida					
Nondepreciable Capital Assets:					
Land	\$ 12,467,035	\$ -	\$ -	\$ -	\$ 12,467,035
Works of Art and Historical Treasures	163,580,654	-	142,334,197	176,223,470	129,691,381
Construction in Progress	4,579,559	-	158,998	-	4,738,557
Total Nondepreciable Capital Assets	\$ 180,627,248	\$ -	\$ 142,493,195	\$ 176,223,470	\$ 146,896,973
Depreciable Capital Assets:					
Buildings	\$ 3,092,301,965	\$ -	\$ 180,696,917	\$ 2,894,891	\$ 3,270,103,991
Infrastructure and Other Improvements	143,745,886	-	3,446,509	-	147,192,395
Furniture and Equipment	683,699,039	-	104,244,658	20,283,385	767,660,312
Library Resources	371,561,751	-	8,769,191	-	380,330,942
Property Under Capital Leases	24,987,155	-	-	-	24,987,155
Works of Art and Historical Treasures	-	-	-	-	-
Computer Software and Other Capital Assets	62,886,853	-	-	-	62,886,853
Other Capital Assets	1,230,752	-	41,125	55,000	1,216,877
Total Depreciable Capital Assets	4,380,413,401	-	297,198,400	23,233,276	4,654,378,525
Less, Accumulated Depreciation:					
Buildings	1,574,724,832	-	90,133,426	2,619,904	\$ 1,662,238,354
Infrastructure and Other Improvements	90,598,572	-	4,202,780	-	94,801,352
Furniture and Equipment	464,122,118	-	45,970,807	17,967,001	492,125,924
Library Resources	323,758,891	-	10,109,088	-	333,867,979
Property Under Capital Leases	11,339,995	-	1,140,877	-	12,480,872
Works of Art and Historical Treasures	-	-	-	-	-
Computer Software and Other Capital Assets	32,843,002	-	7,670,770	-	40,513,772
Other Capital Assets	775,688	-	151,499	51,333	875,854
Total Accumulated Depreciation	2,498,163,098	-	159,379,247	20,638,238	2,636,904,107
Total Depreciable Capital Assets, Net	\$ 1,882,250,303	\$ -	\$ 137,819,153	\$ 2,595,038	\$ 2,017,474,418
UF - Total Capital Assets, Net	\$ 2,062,877,551	\$ -	\$ 280,312,348	\$ 178,818,508	\$ 2,164,371,391
Florida State University					
Nondepreciable Capital Assets:					
Land	\$ 94,817,999	\$ -	\$ 319,578	\$ -	\$ 95,137,577
Works of Art and Historical Treasures	75,534,899	-	9,894,588	-	85,429,487
Construction in Progress	96,451,765	-	73,371,362	66,102,547	103,720,580
Total Nondepreciable Capital Assets	\$ 266,804,663	\$ -	\$ 83,585,528	\$ 66,102,547	\$ 284,287,644
Depreciable Capital Assets:					
Buildings	\$ 2,253,594,542	\$ -	\$ 50,254,699	\$ 139,064	\$ 2,303,710,177
Infrastructure and Other Improvements	164,479,422	-	3,575,324	-	168,054,746
Furniture and Equipment	373,494,443	-	18,453,193	7,539,580	384,408,056
Library Resources	172,298,239	-	7,912,250	268,080	179,942,409
Property Under Capital Leases	7,969,511	-	-	1,900,027	6,069,484
Works of Art and Historical Treasures	-	-	-	-	-
Computer Software and Other Capital Assets	49,174,492	-	-	-	49,174,492
Total Depreciable Capital Assets	3,021,010,649	-	80,195,466	9,846,751	3,091,359,364
Less, Accumulated Depreciation:					
Buildings	693,987,577	-	57,508,059	23,569	\$ 751,472,067
Infrastructure and Other Improvements	84,320,152	-	4,437,529	-	88,757,681
Furniture and Equipment	267,750,695	-	22,403,463	6,302,464	283,851,694
Library Resources	136,772,715	-	7,463,476	268,080	143,968,111
Property Under Capital Leases	387,772	-	362,441	-	750,213
Works of Art and Historical Treasures	-	-	-	-	-
Computer Software and Other Capital Assets	49,174,492	-	-	-	49,174,492
Total Accumulated Depreciation	1,232,393,403	-	92,174,968	6,594,113	1,317,974,258
Total Depreciable Capital Assets, Net	\$ 1,788,617,246	\$ -	\$ (11,979,502)	\$ 3,252,638	\$ 1,773,385,106
FSU - Total Capital Assets, Net	\$ 2,055,421,909	\$ -	\$ 71,606,026	\$ 69,355,185	\$ 2,057,672,750

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FOR FISCAL YEAR ENDED JUNE 30, 2021

Description	Beginning Balance	Adjustments (1)	Additions	Reductions	Ending Balance
Florida Agricultural and Mechanical University					
Nondepreciable Capital Assets:					
Land	\$ 25,369,275	\$ -	\$ -	\$ -	\$ 25,369,275
Works of Art and Historical Treasures	742,634	-	300,000	-	1,042,634
Construction in Progress	97,560,937	-	24,925,839	15,726,042	106,760,734
Total Nondepreciable Capital Assets	\$ 123,672,846	\$ -	\$ 25,225,839	\$ 15,726,042	\$ 133,172,643
Depreciable Capital Assets:					
Buildings	\$ 599,566,339	\$ -	\$ 5,761,012	\$ -	\$ 605,327,351
Infrastructure and Other Improvements	92,864,384	-	9,965,030	-	102,829,414
Furniture and Equipment	59,736,958	380,480	5,996,212	1,294,453	64,819,197
Library Resources	64,574,029	-	815,991	257,675	65,132,345
Property Under Capital Leases	1,206,141	-	4,644,041	380,480	5,469,702
Works of Art and Historical Treasures	42,450	-	-	-	42,450
Computer Software and Other Capital Assets	126,243	-	45,241	-	171,484
Total Depreciable Capital Assets	818,116,544	380,480	27,227,527	1,932,608	843,791,943
Less, Accumulated Depreciation:					
Buildings	184,900,006	-	11,614,668	-	196,514,674
Infrastructure and Other Improvements	30,446,315	-	2,431,862	-	32,878,177
Furniture and Equipment	47,221,909	241,225	3,445,468	832,419	50,076,183
Library Resources	57,273,679	-	1,599,072	257,675	58,615,076
Property Under Capital Leases	1,066,883	-	17,877	241,224	843,536
Works of Art and Historical Treasures	42,450	-	-	-	42,450
Computer Software and Other Capital Assets	35,115	-	29,450	-	64,565
Total Accumulated Depreciation	320,986,357	241,225	19,138,397	1,331,318	339,034,661
Total Depreciable Capital Assets, Net	\$ 497,130,187	\$ 139,255	\$ 8,089,130	\$ 601,290	\$ 504,757,282
FAMU - Total Capital Assets, Net	\$ 620,803,033	\$ 139,255	\$ 33,314,969	\$ 16,327,332	\$ 637,929,925
University of South Florida					
Nondepreciable Capital Assets:					
Land	\$ 23,648,989	\$ -	\$ -	\$ 2,238,104	\$ 21,410,885
Works of Art and Historical Treasures	1,302,757	-	-	352,613	950,144
Other Capital Assets	1,173,750	-	-	-	1,173,750
Construction in Progress	13,673,845	-	38,147,206	26,030,070	25,790,981
Total Nondepreciable Capital Assets	\$ 39,799,341	\$ -	\$ 38,147,206	\$ 28,620,787	\$ 49,325,760
Depreciable Capital Assets:					
Buildings	\$ 1,558,154,586	\$ -	\$ 17,667,298	\$ -	\$ 1,575,821,884
Infrastructure and Other Improvements	86,269,136	-	1,463,023	-	87,732,159
Furniture and Equipment	219,450,402	-	15,294,498	4,456,981	230,287,919
Library Resources	36,838,945	-	1,398,223	6,608,421	31,628,747
Property Under Capital Leases	226,305,092	-	34,560,889	227,386	260,638,595
Works of Art and Historical Treasures	345,600	-	343,813	-	689,413
Computer Software and Other Capital Assets	14,605,200	-	20,640	2,621,379	12,004,461
Total Depreciable Capital Assets	2,141,968,961	-	70,748,384	13,914,167	2,198,803,178
Less, Accumulated Depreciation:					
Buildings	598,713,658	-	41,312,124	-	640,025,782
Infrastructure and Other Improvements	45,537,718	-	3,474,799	-	49,012,517
Furniture and Equipment	145,182,259	-	15,364,191	4,316,503	156,229,947
Library Resources	16,839,576	-	2,982,870	6,528,010	13,294,436
Property Under Capital Leases	76,595,006	-	14,814,120	-	91,409,126
Works of Art and Historical Treasures	331,950	-	86,515	-	418,465
Computer Software and Other Capital Assets	13,140,589	-	250,824	2,057,039	11,334,374
Total Accumulated Depreciation	896,340,756	-	78,285,443	12,901,552	961,724,647
Total Depreciable Capital Assets, Net	\$ 1,245,628,205	\$ -	\$ (7,537,059)	\$ 1,012,615	\$ 1,237,078,531
USF - Total Capital Assets, Net	\$ 1,285,427,546	\$ -	\$ 30,610,147	\$ 29,633,402	\$ 1,286,404,291

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NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2021

Description	Beginning Balance	Adjustments (1)	Additions	Reductions	Ending Balance
Florida Atlantic University					
Nondepreciable Capital Assets:					
Land	\$ 9,918,277	\$ -	\$ -	\$ -	\$ 9,918,277
Works of Art and Historical Treasures	4,316,620	-	-	-	4,316,620
Construction in Progress	111,114,099	-	18,357,633	2,629,375	126,842,357
Total Nondepreciable Capital Assets	\$ 125,348,996	\$ -	\$ 18,357,633	\$ 2,629,375	\$ 141,077,254
Depreciable Capital Assets:					
Buildings	\$ 830,225,904	\$ -	\$ -	\$ -	\$ 830,225,904
Infrastructure and Other Improvements	121,868,269	-	3,524,288	-	125,392,557
Furniture and Equipment	109,158,384	-	4,084,301	2,628,485	110,614,200
Library Resources	55,203,514	-	12,979	3,450,250	51,766,243
Property Under Capital Leases	57,216,704	-	-	-	57,216,704
Works of Art and Historical Treasures	1,047,328	-	-	-	1,047,328
Computer Software and Other Capital Assets	1,870,891	-	-	69,305	1,801,586
Total Depreciable Capital Assets	1,176,590,994	-	7,621,568	6,148,040	1,178,064,522
Less, Accumulated Depreciation:					
Buildings	307,792,682	-	17,146,715	-	324,939,397
Infrastructure and Other Improvements	50,387,544	-	4,211,148	-	54,598,692
Furniture and Equipment	74,441,061	-	8,431,602	2,314,018	80,558,645
Library Resources	53,758,566	-	922,274	3,450,250	51,230,590
Property Under Capital Leases	23,032,954	-	2,014,949	-	25,047,903
Works of Art and Historical Treasures	302,376	-	20,277	-	322,653
Computer Software and Other Capital Assets	1,819,367	-	20,781	69,306	1,770,842
Total Accumulated Depreciation	511,534,550	-	32,767,746	5,833,574	538,468,722
Total Depreciable Capital Assets, Net	\$ 665,056,444	\$ -	\$ (25,146,178)	\$ 314,466	\$ 639,595,800
FAU - Total Capital Assets, Net	\$ 790,405,440	\$ -	\$ (6,788,545)	\$ 2,943,841	\$ 780,673,054
University of West Florida					
Nondepreciable Capital Assets:					
Land	\$ 11,589,150	\$ -	\$ -	\$ -	\$ 11,589,150
Works of Art and Historical Treasures	17,847,057	-	155,210	1,119,905	16,882,362
Construction in Progress	3,852,831	-	134,563	524,370	3,463,024
Total Nondepreciable Capital Assets	\$ 33,289,038	\$ -	\$ 289,773	\$ 1,644,275	\$ 31,934,536
Depreciable Capital Assets:					
Buildings	\$ 221,344,545	\$ -	\$ 897,050	\$ -	\$ 222,241,595
Infrastructure and Other Improvements	38,872,758	-	-	-	38,872,758
Furniture and Equipment	41,754,697	-	2,121,844	6,615,294	37,261,247
Library Resources	27,241,529	-	-	-	27,241,529
Property Under Capital Leases	1,987,430	-	513,529	-	2,500,959
Works of Art and Historical Treasures	-	-	-	-	-
Computer Software and Other Capital Assets	683,800	-	-	-	683,800
Total Depreciable Capital Assets	331,884,759	-	3,532,423	6,615,294	328,801,888
Less, Accumulated Depreciation:					
Buildings	102,070,580	-	5,195,096	-	107,265,676
Infrastructure and Other Improvements	24,364,229	-	1,408,176	-	25,772,405
Furniture and Equipment	30,237,721	-	2,791,350	5,904,011	27,125,060
Library Resources	27,241,529	-	-	-	27,241,529
Property Under Capital Leases	283,391	-	206,155	-	489,546
Works of Art and Historical Treasures	-	-	-	-	-
Computer Software and Other Capital Assets	681,911	-	-	-	681,911
Total Accumulated Depreciation	184,879,361	-	9,600,777	5,904,011	188,576,127
Total Depreciable Capital Assets, Net	\$ 147,005,398	\$ -	\$ (6,068,354)	\$ 711,283	\$ 140,225,761
UWF - Total Capital Assets, Net	\$ 180,294,436	\$ -	\$ (5,778,581)	\$ 2,355,558	\$ 172,160,297

**STATE UNIVERSITIES OF FLORIDA
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Description	Beginning Balance	Adjustments (1)	Additions	Reductions	Ending Balance
University of Central Florida					
Nondepreciable Capital Assets:					
Land	\$ 43,016,240	\$ -	\$ -	\$ -	\$ 43,016,240
Works of Art and Historical Treasures	218,000	-	-	-	218,000
Construction in Progress	34,515,580	-	25,892,798	49,082,032	11,326,346
Total Nondepreciable Capital Assets	\$ 77,749,820	\$ -	\$ 25,892,798	\$ 49,082,032	\$ 54,560,586
Depreciable Capital Assets:					
Buildings	\$ 1,672,498,605	\$ -	\$ 51,250,322	\$ -	\$ 1,723,748,927
Infrastructure and Other Improvements	82,062,447	-	1,422,685	-	83,485,132
Furniture and Equipment	248,826,409	-	14,900,630	5,051,693	258,675,346
Library Resources	152,440,516	-	6,730,930	-	159,171,446
Property Under Capital Leases	23,113,833	-	2,131,452	-	25,245,285
Works of Art and Historical Treasures	1,677,354	-	-	-	1,677,354
Computer Software and Other Capital Assets	7,850,435	-	-	-	7,850,435
Total Depreciable Capital Assets	2,188,469,599	-	76,436,019	5,051,693	2,259,853,925
Less, Accumulated Depreciation:					
Buildings	571,946,885	-	52,879,199	-	624,826,084
Infrastructure and Other Improvements	37,863,516	-	2,704,406	-	40,567,922
Furniture and Equipment	208,852,576	-	16,749,015	4,552,773	221,048,818
Library Resources	123,672,604	-	4,964,742	-	128,637,346
Property Under Capital Leases	11,940,628	-	2,124,172	-	14,064,800
Works of Art and Historical Treasures	1,383,331	-	65,543	-	1,448,874
Computer Software and Other Capital Assets	7,850,435	-	-	-	7,850,435
Total Accumulated Depreciation	963,509,975	-	79,487,077	4,552,773	1,038,444,279
Total Depreciable Capital Assets, Net	\$ 1,224,959,624	\$ -	\$ (3,051,058)	\$ 498,920	\$ 1,221,409,646
UCF - Total Capital Assets, Net	\$ 1,302,709,444	\$ -	\$ 22,841,740	\$ 49,580,952	\$ 1,275,970,232
Florida International University					
Nondepreciable Capital Assets:					
Land	\$ 30,689,426	\$ -	\$ 2,129,428	\$ -	\$ 32,818,854
Works of Art and Historical Treasures	7,237,024	-	2,291,334	10,000	9,518,358
Construction in Progress	102,074,203	-	76,830,907	4,665,498	174,239,612
Total Nondepreciable Capital Assets	\$ 140,000,653	\$ -	\$ 81,251,669	\$ 4,675,498	\$ 216,576,824
Depreciable Capital Assets:					
Buildings	\$ 1,200,030,110	\$ -	\$ 456,205	\$ -	\$ 1,200,486,315
Infrastructure and Other Improvements	49,347,219	-	3,648,314	-	52,995,533
Furniture and Equipment	156,531,943	-	13,350,825	6,456,056	163,426,712
Library Resources	130,711,395	-	1,300,489	-	132,011,884
Property Under Capital Leases	752,567	-	-	-	752,567
Works of Art and Historical Treasures	-	-	-	-	-
Computer Software and Other Capital Assets	3,499,613	-	169,297	67,853	3,601,057
Total Depreciable Capital Assets	1,540,872,847	-	18,925,130	6,523,909	1,553,274,068
Less, Accumulated Depreciation:					
Buildings	441,652,746	-	28,288,787	-	469,941,533
Infrastructure and Other Improvements	22,421,164	-	2,711,754	-	25,132,918
Furniture and Equipment	115,017,278	-	10,756,188	5,779,846	119,993,620
Library Resources	109,922,893	-	4,409,423	-	114,332,316
Property Under Capital Leases	648,192	-	65,921	-	714,113
Works of Art and Historical Treasures	-	-	-	-	-
Computer Software and Other Capital Assets	3,142,771	-	125,759	63,916	3,204,614
Total Accumulated Depreciation	692,805,044	-	46,357,832	5,843,762	733,319,114
Total Depreciable Capital Assets, Net	\$ 848,067,803	\$ -	\$ (27,432,702)	\$ 680,147	\$ 819,954,954
FIU - Total Capital Assets, Net	\$ 988,068,456	\$ -	\$ 53,818,967	\$ 5,355,645	\$ 1,036,531,778

STATE UNIVERSITIES OF FLORIDA
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Description	Beginning Balance	Adjustments (1)	Additions	Reductions	Ending Balance
University of North Florida					
Nondepreciable Capital Assets:					
Land	\$ 20,929,296	\$ -	\$ -	\$ -	\$ 20,929,296
Works of Art and Historical Treasures	-	-	-	-	-
Construction in Progress	18,993,247	-	14,872,773	17,426,849	16,439,171
Total Nondepreciable Capital Assets	\$ 39,922,543	\$ -	\$ 14,872,773	\$ 17,426,849	\$ 37,368,467
Depreciable Capital Assets:					
Buildings	\$ 609,571,745	\$ -	\$ 10,762,138	\$ -	\$ 620,333,883
Infrastructure and Other Improvements	62,867,377	-	6,184,774	-	69,052,151
Furniture and Equipment	35,638,715	-	1,891,919	1,881,339	35,649,295
Library Resources	40,301,073	-	21,752	-	40,322,825
Property Under Capital Leases	3,396,507	-	479,936	-	3,876,444
Works of Art and Historical Treasures	-	-	-	-	-
Computer Software and Other Capital Assets	1,238,010	-	-	246,632	991,378
Total Depreciable Capital Assets	753,013,427	-	19,340,520	2,127,971	770,225,975
Less, Accumulated Depreciation:					
Buildings	241,968,320	-	15,920,764	-	\$ 257,889,084
Infrastructure and Other Improvements	36,653,156	-	2,713,677	-	39,366,834
Furniture and Equipment	27,313,690	-	2,570,611	1,744,442	28,139,859
Library Resources	40,164,012	-	61,033	-	40,225,045
Property Under Capital Leases	1,047,551	-	307,064	-	1,354,614
Works of Art and Historical Treasures	-	-	-	-	-
Computer Software and Other Capital Assets	922,537	-	235,069	246,632	910,974
Total Accumulated Depreciation	348,069,266	-	21,808,218	1,991,074	367,886,410
Total Depreciable Capital Assets, Net	\$ 404,944,160	\$ -	(2,467,698)	\$ 136,897	\$ 402,339,566
UNF - Total Capital Assets, Net	\$ 444,866,703	\$ -	\$ 12,405,075	\$ 17,563,745	\$ 439,708,033
Florida Gulf Coast University					
Nondepreciable Capital Assets:					
Land	\$ 51,753,037	\$ -	\$ -	\$ -	\$ 51,753,037
Works of Art and Historical Treasures	1,793,358	-	310,133	-	2,103,491
Construction in Progress	8,183,629	-	35,142,961	8,435,991	34,890,599
Total Nondepreciable Capital Assets	\$ 61,730,024	\$ -	\$ 35,453,094	\$ 8,435,991	\$ 88,747,127
Depreciable Capital Assets:					
Buildings	\$ 561,466,311	\$ -	\$ 2,805,313	\$ -	\$ 564,271,624
Infrastructure and Other Improvements	45,278,406	-	4,065,540	8,345	49,335,601
Furniture and Equipment	66,599,400	-	2,142,578	980,490	67,761,488
Library Resources	13,856,318	-	105,884	-	13,962,202
Property Under Capital Leases	742,870	-	-	32,327	710,543
Works of Art and Historical Treasures	738,143	-	-	-	738,143
Computer Software and Other Capital Assets	1,948,386	27	-	40,212	1,908,201
Total Depreciable Capital Assets	690,629,834	27	9,119,315	1,061,374	698,687,802
Less, Accumulated Depreciation:					
Buildings	130,718,699	-	11,483,754	-	\$ 142,202,453
Infrastructure and Other Improvements	17,579,704	-	1,840,232	8,345	19,411,591
Furniture and Equipment	39,768,295	2,260	4,351,104	1,024,260	43,097,399
Library Resources	11,139,616	-	456,122	-	11,595,738
Property Under Capital Leases	328,630	-	98,104	-	426,734
Works of Art and Historical Treasures	283,629	-	37,014	-	320,643
Computer Software and Other Capital Assets	1,624,091	-	151,385	39,541	1,735,935
Total Accumulated Depreciation	201,442,664	2,260	18,417,715	1,072,146	218,790,493
Total Depreciable Capital Assets, Net	\$ 489,187,170	(2,233)	(9,298,400)	(10,772)	\$ 479,897,309
FGCU - Total Capital Assets, Net	\$ 550,917,194	(2,233)	\$ 26,154,694	\$ 8,425,219	\$ 568,644,436

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Description	Beginning Balance	Adjustments (1)	Additions	Reductions	Ending Balance
New College					
Nondepreciable Capital Assets:					
Land	\$ 4,561,975	\$ -	\$ -	\$ -	\$ 4,561,975
Works of Art and Historical Treasures	76,840	-	-	-	76,840
Construction in Progress	107,608	-	659,771	89,368	678,011
Total Nondepreciable Capital Assets	\$ 4,746,423	\$ -	\$ 659,771	\$ 89,368	\$ 5,316,826
Depreciable Capital Assets:					
Buildings	\$ 118,734,382	\$ -	\$ 355,713	\$ -	\$ 119,090,095
Infrastructure and Other Improvements	7,202,724	-	-	-	7,202,724
Furniture and Equipment	6,294,067	-	296,096	79,216	6,510,947
Library Resources	484,367	-	-	-	484,367
Property Under Capital Leases	-	-	-	-	-
Works of Art and Historical Treasures	-	-	-	-	-
Computer Software and Other Capital Assets	111,363	-	-	-	111,363
Total Depreciable Capital Assets	132,826,903	-	651,809	79,216	133,399,496
Less, Accumulated Depreciation:					
Buildings	53,813,001	-	3,313,155	-	57,126,156
Infrastructure and Other Improvements	3,024,538	-	359,166	-	3,383,704
Furniture and Equipment	5,259,581	-	435,326	79,216	5,615,691
Library Resources	484,367	-	-	-	484,367
Property Under Capital Leases	-	-	-	-	-
Works of Art and Historical Treasures	-	-	-	-	-
Computer Software and Other Capital Assets	98,282	-	6,540	-	104,822
Total Accumulated Depreciation	62,679,769	-	4,114,187	79,216	66,714,740
Total Depreciable Capital Assets, Net	\$ 70,147,134	\$ -	\$ (3,462,378)	\$ -	\$ 66,684,756
New College - Total Capital Assets, Net	\$ 74,893,557	\$ -	\$ (2,802,607)	\$ 89,368	\$ 72,001,582
Florida Polytechnic University					
Nondepreciable Capital Assets:					
Land	\$ 18,156,039	\$ -	\$ -	\$ -	\$ 18,156,039
Works of Art and Historical Treasures	-	-	-	-	-
Construction in Progress	11,913,386	-	19,193,970	-	31,107,356
Total Nondepreciable Capital Assets	\$ 30,069,425	\$ -	\$ 19,193,970	\$ -	\$ 49,263,395
Depreciable Capital Assets:					
Buildings	\$ 97,268,009	\$ -	\$ -	\$ -	\$ 97,268,009
Infrastructure and Other Improvements	38,646,106	-	-	-	38,646,106
Furniture and Equipment	8,543,343	-	187,113	-	8,730,456
Library Resources	16,358	-	-	-	16,358
Property Under Capital Leases	-	-	-	-	-
Works of Art and Historical Treasures	-	-	-	-	-
Computer Software and Other Capital Assets	6,428,163	-	-	-	6,428,163
Total Depreciable Capital Assets	150,901,979	-	187,113	-	151,089,092
Less, Accumulated Depreciation:					
Buildings	12,089,220	-	2,136,560	-	14,225,780
Infrastructure and Other Improvements	9,638,126	-	1,606,743	-	11,244,869
Furniture and Equipment	5,823,771	-	1,146,470	-	6,970,241
Library Resources	16,082	-	60	-	16,142
Property Under Capital Leases	-	-	-	-	-
Works of Art and Historical Treasures	-	-	-	-	-
Computer Software and Other Capital Assets	3,084,218	-	615,381	-	3,699,599
Total Accumulated Depreciation	30,651,417	-	5,505,214	-	36,156,631
Total Depreciable Capital Assets, Net	\$ 120,250,562	\$ -	\$ (5,318,101)	\$ -	\$ 114,932,461
FPU - Total Capital Assets, Net	\$ 150,319,987	\$ -	\$ 13,875,869	\$ -	\$ 164,195,856

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9. UNEARNED REVENUE

Unearned Revenue includes amounts received prior to the end of the fiscal year but related to subsequent accounting periods. As of June 30, 2021, the Universities reported the following amounts as unearned revenue:

Description	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Contracts and Grants	\$ 106,123,767	\$ 33,864,890	\$ 8,533,552	\$ 10,076,704	\$ 7,554,945	\$ 33,678,590	\$ 39,808	\$ 846,989	\$ 5,108,847	\$ 5,245,861	\$ 249,460	\$ 866,243	\$ 57,878
Student Tuition and Fees	18,780,079	5,189,600	-	1,527,974	936,857	-	46,350	11,030,172	-	-	-	-	49,126
State Capital Appropriations	28,453,872	-	28,007,914	-	-	334,685	-	111,273	-	-	-	-	-
Admission Fees	1,580,665	-	-	-	-	-	-	-	-	1,580,665	-	-	-
Stadium Rental Income	1,304,083	-	-	-	-	-	-	-	-	1,304,083	-	-	-
Athletic Revenues	215,363	-	-	-	-	-	-	-	-	215,363	-	-	-
Deferred Rent	164,759	-	-	-	-	-	-	-	-	164,759	-	-	-
Land Use Fees	52,381	-	-	-	-	-	-	-	-	52,381	-	-	-
Reservation System Fees	15,198	-	-	-	-	-	-	-	-	15,198	-	-	-
Sales and Services of Auxiliary Enterprises	16,518,911	-	16,518,911	-	-	-	-	-	-	-	-	-	-
Auxiliary Prepayments	32,265,662	7,635,407	-	-	20,496,314	4,133,941	-	-	-	-	-	-	-
Total Unearned Revenue	\$ 205,474,740	\$ 46,689,897	\$ 53,060,377	\$ 11,604,678	\$ 28,988,116	\$ 38,147,216	\$ 86,158	\$ 11,988,434	\$ 5,108,847	\$ 8,578,310	\$ 249,460	\$ 866,243	\$ 107,004

10. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

The deferred outflows and inflows related to pensions are an aggregate of items related to pensions as calculated in accordance with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. Note 13. includes a complete discussion of defined benefit pension plans. As of June 30, 2021, total deferred outflows of resources related to pensions and deferred inflows of resources related to pensions for the Universities are shown below:

STATE UNIVERSITIES OF FLORIDA
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Total Deferred Outflows/Inflows Related to Pensions

University Name	Total Deferred Outflows of Resources	Total Deferred Inflows of Resources
University of Florida:	\$ 305,934,942	\$ 15,712,038
Florida State University:	137,359,864	11,286,918
University of South Florida:	158,339,274	12,926,933
Florida Atlantic University:	63,570,152	2,781,908
Florida Gulf Coast University:	34,579,736	1,171,462
Florida International University:	121,835,713	6,475,764
Florida Agricultural and Mechanical University:	36,475,341	5,139,896
Florida Polytechnic University:	6,684,369	676,152
University of North Florida:	33,672,729	3,171,319
University of Central Florida:	128,232,341	5,204,461
New College of Florida:	7,310,607	375,459
University of West Florida:	27,282,356	2,786,216
Total - All Universities	\$ 1,061,277,424	\$ 67,708,526

The deferred outflows and inflows related to Other Postemployment Benefits (OPEB) are an aggregate of items related to OPEB as calculated in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, for certain postemployment healthcare benefits administered by the State Group Health Insurance Program. Note 12. includes a complete discussion of Other Postemployment Benefits. As of June 30, 2021, total deferred outflows of resources related to OPEB and deferred inflows of resources related to OPEB for the Universities are shown below:

STATE UNIVERSITIES OF FLORIDA
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 FOR FISCAL YEAR ENDED JUNE 30, 2021

Total Deferred Outflows/Inflows Related to OPEB

University Name	Total Deferred Outflows of Resources	Total Deferred Inflows of Resources
University of Florida:	\$ 214,847,455	\$ 469,873,524
Florida State University:	61,288,740	86,843,612
University of South Florida:	182,739,018	229,257,421
Florida Atlantic University:	49,341,974	84,151,874
Florida Gulf Coast University:	40,635,098	39,019,982
Florida International University:	127,861,071	154,798,302
Florida Agricultural and Mechanical University:	7,988,247	25,970,309
Florida Polytechnic University:	6,283,443	3,444,690
University of North Florida:	45,739,559	62,894,942
University of Central Florida:	168,085,215	171,961,431
New College of Florida:	5,525,459	8,249,370
University of West Florida:	30,585,474	42,250,127
Total - All Universities	\$ 940,920,753	\$ 1,378,715,584

11. LONG-TERM LIABILITIES

Long-term liabilities of the Universities include capital improvement debt payable, loans and notes payable, installment purchase agreements payable, capital lease payable, accrued self-insurance claims, compensated absences payable, other post-employment benefits payable, net pension liability, revenue received in advance (should be named unearned revenue), and other noncurrent liabilities. A summary of the Universities' long-term liability activity for the fiscal year ended June 30, 2021 is as follows:

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BEGINNING BALANCE:	Total	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Capital Improvement Debt Payable	\$969,171,896	\$ 149,445,913	\$ 218,848,283	\$ 103,567,549	\$ 96,125,838	\$ 12,335,875	\$ 23,020,715	\$ 53,850,000	\$ -	\$ 132,917,665	\$ 11,590,000	\$ 167,470,058	\$ -
Loans and Notes Payable	125,897,446	4,318,943	-	-	62,347,398	-	-	-	-	50,031,105	-	9,200,000	-
Installment Purchases Payable	3,773,553	2,617,227	-	-	-	340,595	-	-	-	495,802	70,931	-	248,998
Capital Leases Payable	262,704,052	1,979,861	10,473,043	7,574,758	-	214,233,360	-	27,710,350	-	-	423,519	252,474	-
Accrued Self-Insurance Claims	31,036,997	-	435,055	-	-	30,572,671	-	-	-	-	29,271	-	-
Compensated Absences Payable	545,164,941	137,369,918	82,958,963	22,069,221	61,693,602	94,532,894	2,862,281	37,478,262	16,649,571	54,652,195	18,628,654	14,691,262	1,578,118
Other Post-Employment Benefits Payable ⁽¹⁾	3,480,951,977	1,239,000,712	206,091,438	69,531,200	399,997,974	556,271,661	21,102,038	227,319,292	112,729,335	402,994,810	147,599,377	89,432,264	8,881,876
Net Pension Liability	2,480,158,337	724,878,511	334,848,015	93,225,545	285,639,618	375,949,071	15,480,029	142,852,475	67,320,120	277,227,691	81,903,401	66,689,660	14,144,201
Revenue Received in Advance	124,346,235	-	24,410,092	-	-	20,000,000	-	7,942,764	10,122,273	59,376,418	2,494,688	-	-
Other Noncurrent Liabilities ⁽²⁾	127,455,026	14,632,124	16,020,641	1,906,827	5,077,523	6,686,842	1,402,560	1,255,441	-	2,159,040	-	78,314,028	-
Total Beginning Balance	\$8,150,660,460	\$2,274,243,209	\$894,085,530	\$297,875,100	\$910,881,953	\$1,310,922,969	\$63,867,623	\$498,408,584	\$206,821,299	\$929,852,892	\$391,055,703	\$347,735,718	\$24,909,880
ADDITIONS:													
Capital Improvement Debt Payable	\$ 513,912,183	\$ 281,797,931	\$ 56,976,787	\$ 18,223,250	\$ -	\$ -	\$ 2,491	\$ -	\$ -	\$ 133,229,158	\$ -	\$ 23,682,566	\$ -
Loans and Notes Payable	233,497	-	-	-	-	-	-	-	233,497	-	-	-	-
Installment Purchases Payable	346,510	-	-	-	-	346,510	-	-	-	-	-	-	-
Capital Leases Payable	39,974,036	-	-	9,784,955	-	30,140,000	-	-	-	-	-	-	49,081
Accrued Self-Insurance Claims	4,005,540	-	35,334	-	-	3,714,349	-	-	-	-	255,857	-	-
Compensated Absences Payable	61,816,571	7,199,787	10,376,080	2,802,490	8,837,433	16,208,001	605,990	1,075,123	1,268,674	7,433,294	3,502,233	1,250,239	1,257,227
Other Post-Employment Benefits Payable ⁽¹⁾	1,635,743,052	471,251,082	108,119,065	20,401,629	262,183,283	305,250,245	3,964,525	94,752,097	54,422,736	218,017,084	32,306,159	62,145,351	2,929,796
Net Pension Liability	1,538,479,207	451,204,054	194,775,521	55,713,639	190,877,128	233,429,135	10,611,225	93,913,123	40,964,929	178,885,588	27,457,950	50,410,945	10,235,970
Revenue Received in Advance	18,626,453	-	1,312,542	-	-	-	-	-	2,045,000	15,268,911	-	-	-
Other Noncurrent Liabilities ⁽²⁾	15,869,426	131,000	14,278,891	-	1,459,535	-	-	-	-	-	-	-	-
Total Additions:	\$3,829,006,475	\$1,211,583,854	\$385,874,220	\$106,925,963	\$463,357,379	\$589,088,240	\$15,184,231	\$189,740,343	\$98,934,836	\$553,089,892	\$63,266,342	\$137,489,101	\$14,472,074
REDUCTIONS:													
Capital Improvement Debt Payable	\$ 361,521,131	\$ 51,143,647	\$ 79,274,030	\$ 121,790,799	\$ 8,101,308	\$ 2,653,480	\$ 930,000	\$ 5,035,000	\$ -	\$ 60,783,861	\$ 520,000	\$ 31,289,006	\$ -
Loans and Notes Payable	9,122,733	427,671	-	-	5,074,205	-	-	-	-	-	3,120,857	500,000	-
Installment Purchases Payable	1,439,449	458,021	-	-	-	165,697	-	-	-	495,802	70,931	-	248,998
Capital Leases Payable	15,686,190	199,466	1,326,440	808,697	-	11,165,895	-	1,759,500	-	-	215,411	187,277	23,504
Accrued Self-Insurance Claims	2,151,944	-	-	-	-	2,092,673	-	-	-	-	59,271	-	-
Compensated Absences Payable	48,808,689	12,556,760	5,680,955	1,285,062	5,958,147	10,022,921	384,493	2,483,035	2,130,774	3,991,967	1,438,367	1,584,436	1,291,772
Other Post-Employment Benefits Payable ⁽¹⁾	1,992,695,671	641,243,595	119,317,890	36,260,910	270,669,172	338,143,006	6,183,391	129,848,788	70,439,666	268,447,917	44,340,949	63,534,713	4,265,674
Net Pension Liability	1,028,956,287	294,750,759	131,718,842	38,207,507	128,600,725	164,743,629	7,448,770	63,065,354	29,096,267	122,158,627	12,452,490	28,681,092	8,030,225
Revenue Received in Advance	18,440,511	-	3,418,858	-	-	733,333	-	265,079	162,027	13,021,223	839,991	-	-
Other Noncurrent Liabilities ⁽²⁾	17,589,594	4,981,217	2,561,783	327,082	2,854,575	549,568	706,242	961,029	-	474,291	4,173,807	-	-
Total Reductions:	\$3,496,412,199	\$1,005,761,136	\$343,298,798	\$198,680,057	\$421,258,132	\$530,272,202	\$15,652,896	\$203,417,785	\$101,828,734	\$469,432,959	\$67,172,803	\$125,776,524	\$13,860,173
ENDING BALANCE:													
Capital Improvement Debt Payable	\$ 1,121,562,948	\$ 380,100,197	\$ 196,551,040	\$ -	\$ 88,024,530	\$ 9,682,395	\$ 22,093,206	\$ 48,815,000	\$ -	\$ 205,362,962	\$ 11,070,000	\$ 159,863,618	\$ -
Loans and Notes Payable	117,008,210	3,891,272	-	-	57,273,193	-	-	-	233,497	-	46,910,248	8,700,000	-
Installment Purchases Payable	2,680,614	2,159,206	-	-	-	521,408	-	-	-	-	-	-	-
Capital Leases Payable	286,991,898	1,780,395	9,146,603	16,551,016	-	233,207,465	-	25,950,850	-	-	208,108	65,197	82,264
Accrued Self-Insurance Claims	32,890,593	-	470,389	-	-	32,194,347	-	-	-	-	225,857	-	-
Compensated Absences Payable	558,172,823	132,012,945	87,654,088	23,586,649	64,572,888	100,717,974	3,083,778	36,070,350	15,787,471	58,093,522	20,692,520	14,357,065	1,543,573
Other Post-Employment Benefits Payable ⁽¹⁾	3,123,999,358	1,069,008,199	194,892,613	53,671,919	391,512,085	523,378,900	18,883,172	192,222,601	96,712,405	352,563,977	135,564,587	88,042,902	7,545,998
Net Pension Liability	2,989,681,257	881,331,806	397,904,694	110,731,677	347,916,021	444,632,577	18,642,484	173,700,244	79,188,782	333,954,652	96,908,861	88,419,513	16,349,946
Revenue Received in Advance	124,532,177	-	22,303,776	-	-	19,266,667	-	7,677,685	12,005,246	61,624,106	1,654,697	-	-
Other Noncurrent Liabilities ⁽²⁾	125,734,858	9,781,907	27,737,749	1,579,745	3,682,483	6,137,274	696,318	294,412	-	1,684,749	74,140,221	-	-
Total Ending Balance:	\$8,483,254,736	\$2,480,065,927	\$936,660,952	\$206,121,006	\$952,981,200	\$1,369,739,007	\$63,398,958	\$484,731,142	\$203,927,401	\$1,013,509,825	\$387,149,242	\$359,448,295	\$25,521,781

² 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.

³ 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.

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FOR FISCAL YEAR ENDED JUNE 30, 2021**

Bonded Debt

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

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

Bonds payable at June 30, 2021 is as follows:

Series	Amount Outstanding	Maturity Date	Interest Rates
University of Florida:			
2013A Housing	\$15,375,000	2033	3.000 - 5.000%
2016A Housing	13,735,000	2030	3.000 - 5.000%
2021A Housing	215,550,000	2051	2.250 - 5.000%
2021B Housing	17,240,000	2031	5.00%
2018A Parking	35,360,000	2038	4.000 - 5.000%
2020 Clinical Translational Research Building	17,175,000	2030	1.54%
2013 Student Activity	29,565,000	2033	4.000 - 5.000%
Bond Disc/Prem/Refunding	36,100,197		
TOTAL	\$380,100,197		

STATE UNIVERSITIES OF FLORIDA
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Series	Amount Outstanding	Maturity Date	Interest Rates
Florida State University:			
2013A Housing	\$32,090,000	2033	4.00% - 5.00%
2014A Housing	30,820,000	2031	3.25% - 5.00%
2015A Housing	50,215,000	2035	3.00% - 5.00%
2021A Housing	24,780,000	2040	2.00% - 5.00%
2014A Parking	4,715,000	2025	5.00%
2021A Parking	11,850,000	2031	5.00%
2005A Dining	2,895,000	2025	2.29%
2021A Wellness Center	12,330,000	2030	5.00%
2012 Research Foundation	7,335,000	2031	3.00% - 4.00%
TOTAL	\$177,030,000		
Florida Agricultural and Mechanical University:			
None	-	-	-
TOTAL	-	-	-
University of Central Florida:			
2012A - Housing	\$53,617,152	2042	3% - 5%
2018A - Housing	19,298,209	2030	5%
2011A - Parking Garage	565,363	2022	3%
2012A - Parking Garage	5,406,031	2032	3% - 5%
2018A - Parking Garage	2,782,325	2024	5%
2019A - Student Health Center	6,355,450	2029	5%
TOTAL	\$88,024,530		
University of South Florida:			
2016A Parking	\$9,682,395	2026	2.20%
TOTAL	\$9,682,395		

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2021

Series	Amount Outstanding	Maturity Date	Interest Rates
Florida Atlantic University:			
Series 2012A Tax-Exempt, Parliament Hall	\$39,420,000	2042	3.00% - 5.00%
Series 2012B Tax-Exempt Bonds, Innovation Village	1,460,000	2025	2.17% - 2.64%
Series 2019A Tax-Exempt Bonds, Innovation Village	86,265,000	2040	4.00% - 5.00%
Series 2019B Tax-Exempt Bonds, Innovation Village	68,190,000	2050	4.00% - 5.00%
Series 2017, Taxable Bonds, Stadium	36,260,000	2040	2.61%
2016A Student Housing	38,965,000	2036	4.00% - 5.00%
2013A Student Housing	9,850,000	2032	2.375% - 5.00%
TOTAL	\$280,410,000		
Florida International University:			
2015A Student Apartments Refunding	\$21,329,641	2034	3.00% - 5.00%
2020A Student Apartments	80,049,919	2050	3.00% - 5.00%
2021A Student Apartments Refunding	52,583,818	2041	2.00% - 5.00%
2013A Parking Garage	30,216,142	2043	3.50% - 5.25%
2019A Parking Garage	21,183,442	2039	4.00% - 5.00%
TOTAL	\$205,362,962		
University of North Florida:			
Student Union Project, Series 2016	\$14,925,000	2037	2.00% - 5.00%
Housing Project, Series 2016	55,160,000	2037	3.00% - 5.00%
2010B Student Wellness Center	11,070,000	2035	5.50% - 7.50%
Bond Disc/Prem/Refunding	4,055,222		
TOTAL	\$85,210,222		

STATE UNIVERSITIES OF FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR FISCAL YEAR ENDED JUNE 30, 2021

Series	Amount Outstanding	Maturity Date	Interest Rates
Florida Gulf Coast University:			
2008A Student Residences (Phase IX)	\$14,850,000	2038	0.03%
2009A Student Parking (Phase III)	5,765,000	2039	0.03%
2013A Student Housing (Phase XIII)	26,436,357	243	2.25% to 5.50%
2017A Student Housing Project	46,827,479	2037	3.375% to 5.00%
2017B Student Parking Project	7,014,049	2037	3.00% to 5.00%
2019A Student Housing Project	35,371,484	2039	3.00% to 5.00%
2020A Student Housing Project	23,599,249	2040	3.00% - 5.00%
TOTAL	\$159,863,618		
New College of Florida:			
Series 2006, Certificates of Participation	\$22,093,206	2037	4.7245% - 5.0313%
TOTAL	\$22,093,206		
University of West Florida			
None	-		
TOTAL	-		
Florida Polytechnic University			
None	-		
TOTAL	-		
TOTAL - ALL UNIVERSITIES	\$1,407,777,130		

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2021**

Annual requirements to amortize all bonded debt outstanding as of June 30, 2021 are as follows:

PRINCIPAL: FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	FAU	FIU	UNF	FGCU	NC	UWF	FPU
2022	\$ 55,448,000	\$ 10,178,000	\$ 14,320,000	\$ -	\$ 6,600,000	\$ 2,715,000	\$ 3,685,000	\$ 7,040,000	\$ 4,075,000	\$ 5,855,000	\$ 980,000	\$ -	\$ -
2023	56,795,000	10,655,000	14,600,000	-	6,380,000	2,780,000	3,865,000	7,145,000	4,220,000	6,130,000	1,020,000	-	-
2024	55,486,000	10,251,000	13,830,000	-	6,700,000	1,950,000	3,445,000	7,465,000	4,360,000	6,420,000	1,065,000	-	-
2025	60,839,000	15,309,000	14,505,000	-	6,065,000	1,135,000	3,600,000	7,885,000	4,505,000	6,720,000	1,115,000	-	-
2026	64,405,000	15,985,000	13,635,000	-	6,305,000	1,160,000	3,760,000	7,460,000	4,090,000	7,035,000	4,975,000	-	-
2027-2031	302,512,000	80,237,000	67,240,000	-	27,430,000	-	20,070,000	38,380,000	21,075,000	40,510,000	7,570,000	-	-
2032-2031	218,440,000	52,520,000	35,810,000	-	9,630,000	-	10,390,000	39,975,000	20,315,000	44,395,000	5,405,000	-	-
2037-2041	131,435,000	47,415,000	3,090,000	-	11,230,000	-	-	37,620,000	7,445,000	24,635,000	-	-	-
2042-2046	73,325,000	47,490,000	-	-	2,545,000	-	-	19,975,000	-	3,315,000	-	-	-
2047-2051	68,560,000	53,960,000	-	-	-	-	-	14,600,000	-	-	-	-	-
Subtotal	1,087,245,000	344,000,000	177,030,000	-	82,885,000	9,740,000	48,815,000	187,545,000	70,085,000	145,015,000	22,130,000	-	-
Bond Disc/Prem/ Refunding	97,388,170	36,100,197	19,521,040	-	5,139,530	(57,605)	-	17,817,962	4,055,222	14,848,618	(36,794)	-	-
Total Principal	\$ 1,184,633,170	\$ 380,100,197	\$ 196,551,040	\$ -	\$ 88,024,530	\$ 9,682,395	\$ 48,815,000	\$ 205,362,962	\$ 74,140,222	\$ 159,863,618	\$ 22,093,206	\$ -	\$ -
INTEREST: FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	FAU	FIU	UNF	FGCU	NC	UWF	FPU
2022	\$ 43,475,682	\$ 12,529,327	\$ 7,994,556	\$ -	\$ 3,408,250	\$ 214,280	\$ 2,171,875	\$ 7,296,131	\$ 2,822,544	\$ 6,025,609	\$ 1,013,110	\$ -	\$ -
2023	40,521,216	11,924,032	7,075,216	-	3,083,250	154,550	1,987,625	6,944,131	2,625,069	5,763,092	964,251	-	-
2024	37,974,277	11,451,381	6,370,594	-	2,762,600	93,390	1,828,106	6,625,581	2,430,594	5,496,293	915,738	-	-
2025	35,467,307	11,020,450	5,705,516	-	2,454,100	50,490	1,673,981	6,260,831	2,225,994	5,216,119	859,826	-	-
2026	32,745,691	10,337,814	5,008,106	-	2,211,200	25,520	1,508,881	5,875,381	2,051,919	4,922,609	804,261	-	-
2027-2031	123,899,859	41,152,756	15,848,588	-	7,442,469	-	4,780,319	24,202,819	7,944,234	19,433,339	3,095,335	-	-
2032-2031	65,943,705	26,602,406	3,544,150	-	3,930,363	-	1,053,650	15,851,188	3,689,125	9,994,637	1,278,186	-	-
2037-2041	32,314,477	17,940,063	156,000	-	1,774,375	-	-	9,175,350	276,475	2,992,214	-	-	-
2042-2046	15,681,118	11,417,887	-	-	54,081	-	-	3,958,900	-	250,250	-	-	-
2047-2051	6,063,150	4,951,950	-	-	-	-	-	1,111,200	-	-	-	-	-
Subtotal	434,086,482	159,328,066	51,702,726	-	27,120,688	538,230	15,004,437	87,301,512	24,065,954	60,094,162	8,930,707	-	-
Bond Disc/Prem/ Refunding	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Interest	\$ 434,086,482	\$ 159,328,066	\$ 51,702,726	\$ -	\$ 27,120,688	\$ 538,230	\$ 15,004,437	\$ 87,301,512	\$ 24,065,954	\$ 60,094,162	\$ 8,930,707	\$ -	\$ -
PRINCIPAL AND INTEREST: FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	FAU	FIU	UNF	FGCU	NC	UWF	FPU
2022	\$ 98,923,682	\$ 22,707,327	\$ 22,314,556	\$ -	\$ 10,008,250	\$ 2,929,280	\$ 5,856,875	\$ 14,336,131	\$ 6,897,544	\$ 11,880,609	\$ 1,993,110	\$ -	\$ -
2023	97,316,216	22,579,032	21,675,216	-	9,463,250	2,934,550	5,852,625	14,089,131	6,845,069	11,893,092	1,984,251	-	-
2024	93,460,277	21,702,381	20,200,594	-	9,462,600	2,043,390	5,273,106	14,090,581	6,790,594	11,916,293	1,980,738	-	-
2025	96,306,307	26,329,450	20,210,516	-	8,519,100	1,185,490	5,273,981	14,145,831	6,730,994	11,936,119	1,974,826	-	-
2026	97,150,691	26,322,814	18,643,106	-	8,516,200	1,185,520	5,268,881	13,335,381	6,141,919	11,957,609	5,779,261	-	-
2027-2031	426,411,859	121,389,756	83,088,588	-	34,872,469	-	24,850,319	62,582,819	29,019,234	59,943,339	10,665,335	-	-
2032-2031	284,383,705	79,122,406	39,354,150	-	13,560,363	-	11,443,650	55,826,188	24,004,125	54,389,637	6,683,186	-	-
2037-2041	163,749,477	65,355,063	3,246,000	-	13,004,375	-	-	46,795,350	7,721,475	27,627,214	-	-	-
2042-2046	89,006,118	58,907,887	-	-	2,599,081	-	-	23,933,900	-	3,565,250	-	-	-
2047-2051	74,623,150	58,911,950	-	-	-	-	-	15,711,200	-	-	-	-	-
Subtotal	1,521,331,482	503,328,066	228,732,726	-	110,005,688	10,278,230	63,819,437	274,846,512	94,150,954	205,109,162	31,060,707	-	-
Bond Disc/Prem/ Refunding	97,388,170	36,100,197	19,521,040	-	5,139,530	(57,605)	-	17,817,962	4,055,222	14,848,618	(36,794)	-	-
Total Principal & Interest	\$ 1,618,719,652	\$ 539,428,263	\$ 248,253,766	\$ -	\$ 115,145,218	\$ 10,220,625	\$ 63,819,437	\$ 292,664,474	\$ 98,206,176	\$ 219,957,780	\$ 31,023,913	\$ -	\$ -

STATE UNIVERSITIES OF FLORIDA
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FOR FISCAL YEAR ENDED JUNE 30, 2021

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 2017-18 fiscal year, one of the University's blended component units, the UCF Finance Corporation issued a \$63,359,000 Refunding Term Loan, Series 2017, with a bank. The proceeds from the term loan were used to extinguish the Corporation's Series 2007 bonds and terminate an interest rate swap liability. The loan will mature on July 1, 2037, and bear interest at a fixed rate of 2.4 percent 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.

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.

During the 2017-2018 fiscal year, the Corporation entered into a note with a bank for up to \$20,000,000 to secure the construction commitments for a new University Downtown campus education facility. The note bears a variable rate of interest equal to a per annum rate of 81 percent multiplied by the sum of the LIBOR plus 0.50 percent and is subject to adjustment to reflect changes in the LIBOR rate. The rate on June 30, 2021, was 0.48 percent. The balance of the note was \$1,592,194 as of June 30, 2021. Payments are made on an annual basis on March 8th of each year beginning March 8, 2020, with a final maturity date of March 8, 2023. The note is secured by an assignment of philanthropic pledges received by the UCF Foundation and the outstanding balance on the note cannot exceed the total pledges receivable. At June 30, 2021, the Foundation carried a pledge receivable balance of \$5,276,200.

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2021**

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 \$2,075,000 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

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2021**

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, 2018, 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.

Florida International University

On August 27, 2010, the Health Care Network entered into a loan agreement totaling \$5,321,198 with Florida International University in order to provide working capital and build out capital to fund the expansion of the faculty practice plan and the establishment of the ambulatory care center and other University clinical activities. In June of 2015 the Health Care Network renegotiated the loan agreement with the University and borrowed an additional \$3,015,652. The total loaned by the University to Health Care Network is \$8,633,962. The Health Care Network's Board of Directors voted to retire the loan effective July 1, 2021. As a result, the principal balance loaned by the University to Health Care Network of \$6,697,216 is classified as a short-term liability. Interest on the loan accrues at two percent simple interest.

Annual requirements to amortize the loans and notes payable as of June 30, 2021, are presented in the table below.

FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
2022	\$ 6,877,592	\$ 437,734	\$ -	\$ -	\$ 2,684,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,255,858	\$ 500,000	\$ -
2023	8,691,757	448,034	-	-	4,342,193	-	-	-	-	-	3,401,530	500,000	-
2024	7,147,867	458,576	-	-	2,816,000	-	-	-	-	-	3,373,291	500,000	-
2025	7,175,716	469,366	-	-	2,885,000	-	-	-	-	-	3,321,350	500,000	-
2026	6,843,960	480,411	-	-	2,955,000	-	-	-	-	-	2,908,549	500,000	-
2027-2031	34,334,820	1,597,151	-	-	15,888,000	-	-	-	-	-	13,549,669	3,300,000	-
2032-2036	33,454,000	-	-	-	17,914,000	-	-	-	-	-	12,640,000	2,900,000	-
2037-2041	12,249,000	-	-	-	7,789,000	-	-	-	-	-	4,460,000	-	-
Subtotal	116,774,713	3,891,272	-	-	57,273,193	-	-	-	-	-	46,910,248	8,700,000	-
Unamortized Discount													
Interest	24,635,242	385,380	-	-	12,140,859	-	-	-	-	-	9,869,474	2,239,529	-
TOTAL	\$ 141,409,955	\$ 4,276,652	\$ -	\$ -	\$ 69,414,052	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 56,779,722	\$ 10,939,529	\$ -

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
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Installment Purchase Contracts and Capital Leases

University of Florida:

The University has entered into several installment purchase agreements for the purchase of equipment with original cost bases totaling \$2,729,249. There is no remaining stated interest on any of the outstanding agreements.

The University entered into a lease agreement with the University of Florida Foundation, Inc. (the Foundation), a direct-support organization (component unit) of the University. The University agreed to lease from the Foundation a 607-space parking garage located near the Health Science Center Administrative Offices for a period of thirty years beginning July 1, 1994. Lease payments from the University to the Foundation 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 GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. The initial obligation was discounted at an imputed interest rate of 6.45% and was recorded at \$1,382,470. The asset, which is included in the Property Under Capital Lease and Leasehold Improvements, was recorded at a cost of \$3,000,000.

The University entered into a lease agreement with Shands. 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 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 GASB Statement No. 62. The initial obligation was discounted at an imputed interest rate of 6.45% and was recorded at \$2,981,939. The asset, which is included in the Property Under Capital Lease and Leasehold Improvements, was recorded at a cost of \$6,815,002.

Florida State University:

Florida State University has capital leases payable related to direct borrowing agreements entered into for equipment totaling \$9,146,603 with stated interest rates ranging from 0 to 3.295 percent. Direct borrowings are defined by GASB as debt obligations that have terms negotiated directly with a lender and are not offered for public sale.

Florida Agricultural and Mechanical University:

In the 2011-12 fiscal year, the University entered into a capital lease agreement totaling \$12,302,562 to finance an energy performance savings contract. The stated interest rate is 2.5946 percent.

In 2020-21 fiscal year, the University entered into a capital lease agreement totaling \$11,096,171 to finance an energy performance savings contract. The stated interest rate is 2.10 percent.

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
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University of South Florida:

The University has entered into installment purchase agreements for the purchase of equipment reported at \$851,835. The stated interest rates ranged from 2.3 percent to 4 percent.

The University has entered into capital lease agreements for equipment in the amount of \$450,152. The stated interest rate is 5.8 percent. In addition, the University has capital leases payable to USF Financing Corporation for debt used to finance the construction of various buildings, building improvements, and infrastructure.

Florida Atlantic University:

During the 2020-21 fiscal year, Florida Atlantic University entered into two Energy Service Company (ESCO) equipment lease/purchase agreements for the purpose of replacing aging equipment, improve utility efficiency and to reduce annual maintenance costs. The University's FPLS ESCO Project is for the amount \$8,716,000 with the stated interest rate of 2.612 percent. The University's Siemens ESCO Project is for the amount of \$8,841,350 with the stated interest rate of 2.52 percent. Also, during the 2020-21 fiscal year, the University began reporting a parking services lease previously reported as an operating lease as a capital lease under GASB Statement No. 62.

During the 2011-12 fiscal year, the University entered into a capital lease agreement in connection with the Certificates of Participation (COP) issued by the FAU Foundation to build dormitory buildings on the Jupiter campus. The University, in exchange for use of the buildings, makes lease payments sufficient to cover all amounts due under the COP. At June 30, 2021, the amount reported by the University as capital leases payable include \$5,028,000 representing the total future payments remaining under the COP net of restricted cash on deposit with the Trustee.

Florida International University:

In prior years, the University entered into an installment purchase agreement for the purchase of equipment totaling \$2,425,770. The stated interest rate is 1.2515 percent. The installment purchase agreement was paid in full as of June 30, 2021.

University of North Florida:

The University entered into capital lease agreements in prior fiscal years to acquire two electron microscopes with a total cost of \$811,798 and an interest rate of 1.8162 percent, and to acquire athletic turf equipment with a total cost of \$248,642 and an imputed interest rate of 2.6716 percent.

Florida Gulf Coast University:

John Deere 2653B equipment was acquired for \$8,134 in October 2019 for stated interest rate of 5.25 percent, Toro lawn equipment was acquired for \$76,257 in December 2019 for stated interest rate of 5.75 percent, and a DesignJet HP T2600 Multifunction printer was acquired for \$10,252 in December 2019 for stated interest rate of 8.55 percent.

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Florida Polytechnic University:

Vehicles in the amount of \$146,341 is being acquired under a capital lease agreement. The stated interest rates range from 5.45 to 6.70 percent.

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

FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<u>INSTALLMENT PURCHASES:</u>													
2022	\$ 741,900	\$ 555,440	\$ -	\$ -	\$ -	\$ 186,460	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2023	670,103	522,800	-	-	-	147,303	-	-	-	-	-	-	-
2024	670,103	522,800	-	-	-	147,303	-	-	-	-	-	-	-
2025	552,670	478,428	-	-	-	74,242	-	-	-	-	-	-	-
2026	79,738	79,738	-	-	-	-	-	-	-	-	-	-	-
2026-2030	-	-	-	-	-	-	-	-	-	-	-	-	-
2031-2035	-	-	-	-	-	-	-	-	-	-	-	-	-
2036-2040	-	-	-	-	-	-	-	-	-	-	-	-	-
2041-2045	-	-	-	-	-	-	-	-	-	-	-	-	-
2046-20450	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	2,714,514	2,159,206	-	-	-	555,308	-	-	-	-	-	-	-
Interest	(33,900)	-	-	-	-	(33,900)	-	-	-	-	-	-	-
TOTAL	\$2,680,614	\$ 2,159,206	\$ -	\$ -	\$ -	\$ 521,408	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<u>CAPITAL LEASES:</u>													
2022	\$ 28,637,678	\$ 212,331	\$ 1,524,849	\$ 2,070,644	\$ -	\$ 22,190,030	\$ -	\$ 2,403,450	\$ -	\$ -	\$ 180,142	\$ 22,790	\$ 33,442
2023	28,387,201	226,027	1,524,849	1,832,692	-	22,156,107	-	2,570,800	-	-	30,952	20,844	24,930
2024	27,689,437	240,605	1,483,704	1,804,954	-	21,411,745	-	2,711,900	-	-	-	20,112	16,417
2025	27,618,469	156,124	1,360,272	1,730,643	-	21,467,260	-	2,884,400	-	-	-	8,381	11,389
2026	39,149,662	166,194	1,360,272	1,745,650	-	21,527,952	-	14,343,900	-	-	-	-	5,694
2027-2031	118,342,096	779,114	2,757,702	6,131,076	-	107,637,804	-	1,036,400	-	-	-	-	-
2032-2036	89,380,066	-	-	3,601,269	-	85,778,797	-	-	-	-	-	-	-
2036-2040	18,463,481	-	-	-	-	18,463,481	-	-	-	-	-	-	-
2041-2045	9,510,200	-	-	-	-	9,510,200	-	-	-	-	-	-	-
2046-20450	3,801,400	-	-	-	-	3,801,400	-	-	-	-	-	-	-
Subtotal	390,979,690	1,780,395	10,011,648	18,916,928	-	333,944,776	-	25,950,850	-	-	211,094	72,127	91,872
Interest	(106,415,600)	564,106	(865,045)	(2,365,912)	-	(100,737,311)	-	(2,991,913)	-	-	(2,987)	(6,930)	(9,608)
TOTAL	\$ 284,564,090	\$ 2,344,501	\$ 9,146,603	\$ 16,551,016	\$ -	\$ 233,207,465	\$ -	\$ 22,958,937	\$ -	\$ -	\$ 208,107	\$ 65,197	\$ 82,264

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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' Regulations, University regulations, and bargaining agreements. 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 noncapital 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. At June 30, 2021, the estimated liability for compensated absences, which includes the university's share of the Florida Retirement System and FICA contributions, is as follows:

	SUS TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
	\$ 525,709,509	\$ 132,012,945	\$ 87,654,088	\$ 23,586,649	\$ 64,572,888	\$ 100,717,974	\$ 3,083,778	\$ 3,607,035	\$ 15,787,471	\$ 58,093,522	\$ 20,692,520	\$ 14,357,066	\$ 1,543,573
Current Portion:	\$ 45,583,798	\$ 11,293,926	\$ 5,923,692	\$ 1,554,360	\$ 5,416,264	\$ 9,068,239	\$ 300,515	\$ 2,829,681	\$ 1,648,792	\$ 4,190,286	\$ 1,862,327	\$ 1,341,359	\$ 154,357

12. OTHER POSTEMPLOYMENT BENEFITS

General Information about Other Postemployment Benefits (OPEB)

The universities follows GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, for certain postemployment healthcare benefits administered by the Florida Department of Management Services, Division of State Group Insurance.

OPEB Plan

Plan Description – The State Employees' Group Health Insurance Plan for other postemployment benefits is a multiple-employer defined benefit health plan (OPEB Plan). Pursuant to the provisions of Section 112.0801, Florida Statutes, all employees who retire from the university are eligible to participate in the OPEB Plan. Retirees and their eligible dependents shall be offered the same health and hospitalization insurance coverage as is offered to active employees at a premium cost of no more than the premium cost applicable to active employees. A retiree means any officer or employee who retires under a State retirement system or State optional annuity or retirement program or is placed on disability

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retirement and who begins receiving retirement benefits immediately after retirement from employment. In addition, any officer or employee who retires under the Florida Retirement System Investment Plan is considered a “retiree” if he or she meets the age and service requirements to qualify for normal retirement or has attained the age of 59.5 years and has the years of service required for vesting. The university subsidizes the premium rates paid by retirees by allowing them to participate in the OPEB Plan at reduced or blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because retiree healthcare costs are generally greater than active employee healthcare costs. No assets are accumulated in a trust that meet the criteria in paragraph 4 of GASB Statement No. 75. The OPEB Plan contribution requirements and benefit terms necessary for funding the OPEB Plan each year is on a pay-as-you-go basis as established by the Governor’s recommended budget and the General Appropriations Act. Retirees are required to enroll in the Federal Medicare program for their primary coverage as soon as they are eligible.

Benefits Provided – The OPEB Plan provides healthcare benefits for retirees and their dependents. The OPEB Plan only provides an implicit subsidy as described above.

Proportionate Share of the Total OPEB Liability

The Universities’ proportionate share of the total OPEB liability was measured as of June 30, 2020, and was determined by an actuarial valuation as of that date or July 1, 2020.

University Name	Proportionate Share of the Total OPEB Liability	Proportionate Share %
University of Florida:	\$ 1,069,008,199	10.39%
Florida State University:	194,892,613	1.89%
Florida Agricultural and Mechanical University:	53,671,919	0.52%
University of Central Florida:	391,512,085	3.80%
University of South Florida:	523,378,900	5.09%
New College of Florida:	18,883,172	0.18%
Florida Atlantic University:	192,222,601	1.87%
University of West Florida:	96,712,405	0.94%
Florida International University:	352,563,977	3.43%
University of North Florida:	135,564,587	1.32%
Florida Gulf Coast University:	88,042,902	0.86%
Florida Polytechnic University:	7,545,998	0.07%
Total - All Universities	\$ 3,123,999,358	

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Actuarial Assumptions and Other Inputs – The total OPEB liability was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.60 percent
Salary increases	Varies by FRS class
Discount rate	2.66 percent
Healthcare cost trend rates	
Preferred Provider Option (PPO) Plan	7.78 percent for 2021, decreasing to an ultimate rate of 4.04 percent for 2075 and later years
Health Maintenance Organization (HMO) Plan	5.66 percent for 2021, decreasing to an ultimate rate of 4.04 percent for 2075 and later years
Retirees’ share of benefit-related costs	100 percent of projected health insurance premiums for retirees

Florida Gulf Coast University – has a discount rate of 2.79%, with a PPO rate of 6.7 percent for 2021, decreasing to an ultimate rate of 5.2 percent for 2072 and later years, and an HMO rate of 5.2 percent for 2021, increasing to an ultimate rate of 5.3 percent for 2076 and later years.

The Universities’ discount rate was based on the S&P Municipal Bond High Grade Rate Index or Bond Buyer General Obligation 20-year Municipal Bond Index.

Mortality rates were based on the Pub-2010 mortality tables with fully generational improvement using Scale MP-2018 or Generational RP-2000 with Projection Scale BB.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

The Universities recognized the following OPEB expense for the fiscal year ended June 30, 2021:

Total OPEB Expense	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 232,120,710	\$ 47,513,469	\$ 13,687,030	\$ 1,744,376	\$ 33,712,604	\$ 38,230,987	\$ 1,306,910	\$ 10,876,578	\$ 38,230,987	\$ 27,731,855	\$ 8,702,727	\$ 8,025,292	\$ 2,357,895

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At June 30, 2021, the Universities reported the following totals for deferred outflows of resources and deferred inflows of resources related to OPEB:

University Name	Total Deferred Outflows of Resources	Total Deferred Inflows of Resources
University of Florida:	\$ 214,847,454	\$ 469,873,523
Florida State University:	61,288,740	86,843,612
Florida Agricultural and Mechanical University:	40,635,095	39,019,981
University of Central Florida:	168,085,215	171,961,431
University of South Florida:	182,739,018	229,257,421
New College of Florida:	-1,446,425	1,277,486
Florida Atlantic University:	49,341,974	84,151,874
University of West Florida:	30,585,474	42,250,127
Florida International University:	127,861,071	154,798,302
University of North Florida:	45,739,558	62,894,942
Florida Gulf Coast University:	40,635,095	39,019,981
Florida Polytechnic University:	6,283,443	3,444,690
Total - All Universities	\$ 966,595,712	\$ 1,384,793,370

Of the total amount reported as deferred outflows of resources related to OPEB, the following amounts resulting from transactions (e.g. benefit payments) subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the total OPEB liability and included in OPEB expense in the year ended June 30, 2022:

	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Transactions subsequent to the measurement date	\$ 50,740,990	\$ 16,022,540	\$ 3,227,181	\$ 1,464,280	\$ 6,511,410	\$ 8,704,545	\$ 314,054	\$ 3,464,500	\$ 1,608,467	\$ 5,870,438	\$ 1,963,794	\$ 1,464,280	125,501

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Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ending June 30	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
2022	\$ (111,123,301)	\$ (56,121,629)	\$ (7,032,800)	\$ (3,578,417)	\$ (5,080,374)	\$ (13,673,942)	\$ (653,550)	\$ (8,186,667)	\$ (2,989,020)	\$ (8,507,616)	\$ (4,741,587)	\$ (1,102,440)	\$ 544,741
2023	(111,123,301)	(56,121,629)	(7,032,800)	(3,578,417)	(5,080,374)	(13,673,942)	(653,550)	(8,186,667)	(2,989,020)	(8,507,616)	(4,741,587)	(1,102,440)	544,741
2024	(111,123,301)	(56,121,629)	(7,032,800)	(3,578,417)	(5,080,374)	(13,673,942)	(653,550)	(8,186,667)	(2,989,020)	(8,507,616)	(4,741,587)	(1,102,440)	544,741
2025	(111,123,304)	(56,121,629)	(7,032,800)	(3,578,417)	(5,080,374)	(13,673,942)	(653,550)	(8,186,667)	(2,989,020)	(8,507,619)	(4,741,587)	(1,102,440)	544,741
2026	(52,959,764)	(33,840,154)	(3,369,934)	(2,588,406)	(5,645,924)	(3,285,642)	(295,707)	-	(1,171,541)	(1,460,698)	(2,049,067)	537,665	209,644
Thereafter	9,488,786	(12,721,939)	2,719,081	(1,972,631)	15,579,794	2,758,462	(128,058)	(5,527,731)	(145,499)	2,683,496	1,896,237	4,022,930	324,644
Total	\$ (487,964,185)	\$ (271,048,609)	\$ (28,782,053)	\$ (18,874,705)	\$ (10,387,626)	\$ (55,222,948)	\$ (3,037,965)	\$ (38,274,399)	\$ (13,273,120)	\$ (32,807,669)	\$ (19,119,178)	\$ 150,835	\$ 2,713,252

13. RETIREMENT PLANS – DEFINED BENEFIT PENSION PLANS

General Information about the Florida Retirement System (FRS)

The Florida Retirement System was created in Chapter 121, Florida Statutes, in order 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 amended 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. Chapter 121, Florida Statutes, also provides for nonintegrated, optional retirement programs in lieu of the FRS to certain members of the Senior Management Service Class (SMSC) employed by the State and faculty and specified employees in the State university system. Chapter 112, Florida Statutes, established the Retiree Health Insurance Subsidy (HIS) Program, a cost-sharing multiple-employer defined benefit pension plan to assist retired members of any State-administered retirement system in paying the costs of health insurance.

Essentially all regular employees of the universities 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 Florida Retirement System 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 website (www.dms.myflorida.com).

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The universities' pension expense for the FRS and HIS cost-sharing multiple-employer defined benefit plans totals for the 2020-2021 fiscal year were as followed:

Total FRS and HIS Pension Expense	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 582,508,055	\$ 167,998,901	\$ 75,786,518	\$ 19,295,667	\$ 71,379,412	\$ 86,333,247	\$ 3,868,176	\$ 35,091,647	\$ 15,325,000	\$ 66,908,435	\$ 18,370,431	\$ 18,298,477	\$ 3,852,144

FRS Pension Plan

Plan Description – The FRS Pension Plan (Plan) is a cost-sharing multiple-employer defined benefit pension plan, with a DROP for eligible employees. The general classes of membership are as follows:

- Regular Class – Members of the FRS who do not qualify for membership in the other classes.
- Senior Management Service Class (SMSC) – Members in senior management level positions.
- Special Risk Class – Members who are employed as law enforcement officers and meet the criteria to qualify for this class.

Employees enrolled in the Plan prior to July 1, 2011, vest at six years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at eight years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of creditable service, except for members classified as special risk who are eligible for normal retirement benefits at age 55 or at any age after 25 years of creditable service. All members enrolled in the Plan on or after July 1, 2011, once vested, are eligible for normal retirement benefits at age 65 or any time after 33 years of creditable service, except for members classified as special risk who are eligible for normal retirement benefits at age 60 or at any age after 30 years of creditable service. Members of the Plan may include up to 4 years of credit for military service toward creditable service. The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

The Deferred Retirement Option Program (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.

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Benefits Provided – 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; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the 8 highest fiscal years’ earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on retirement plan and/or the class to which the member belonged when the service credit was earned. Members are eligible for in-line-of-duty or regular disability and survivors’ benefits.

<u>Class, Initial Enrollment, and Retirement Age/Years of Service</u>	<u>% Value</u>
Regular Class members initially enrolled before July 1, 2011	
Retirement up to age 62 or up to 30 years of service	1.60
Retirement at age 63 or with 31 years of service	1.63
Retirement at age 64 or with 32 years of service	1.65
Retirement at age 65 or with 33 or more years of service	1.68
Regular Class members initially enrolled on or after July 1, 2011	
Retirement up to age 65 or up to 33 years of service	1.60
Retirement at age 66 or with 34 years of service	1.63
Retirement at age 67 or with 35 years of service	1.65
Retirement at age 68 or with 36 or more years of service	1.68
Senior Management Service Class	2.00
Special Risk Class	3.00

As provided in Section 121.101, Florida Statutes, if the member was initially enrolled in the Plan before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3 percent per year. If the member was initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3 percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3 percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

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Contributions – The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2020-2021 fiscal year were:

<u>Class</u>	<u>Percent of Gross Salary</u>	
	<u>Employee</u>	<u>Employer (1)</u>
FRS, Regular	3.00	10.00
FRS, Senior Management Service	3.00	27.29
FRS, Special Risk	3.00	24.45
Deferred Retirement Option Program (applicable to members from all of the above classes)	0.00	16.98
FRS, Reemployed Retiree	(2)	(2)

- (1) Employer rates include 1.66 percent for the postemployment health insurance subsidy. Also, employer rates, other than for DROP participants, include 0.06 percent for administrative costs of the Investment Plan.
- (2) Contribution rates are dependent upon retirement class in which reemployed.

For the fiscal year ended June 30, 2021, the universities recognized FRS pension expense of the following amounts:

<u>Total</u>	<u>UF</u>	<u>FSU</u>	<u>FAMU</u>	<u>UCF</u>	<u>USF</u>	<u>NC</u>	<u>FAU</u>	<u>UWF</u>	<u>FIU</u>	<u>UNF</u>	<u>FGCU</u>	<u>FPU</u>
\$ 525,676,913	\$ 151,255,236	\$ 69,329,260	\$ 17,296,197	\$ 64,132,307	\$ 77,881,433	\$ 3,486,095	\$ 32,593,487	\$ 13,610,422	\$ 60,278,909	\$ 16,340,267	\$ 16,310,059	\$ 3,163,241

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At June 30, 2021, the Universities reported the following totals for deferred outflows of resources and deferred inflows of resources related to FRS pensions:

University Name	Total Deferred Outflows of Resources	Total Deferred Inflows of Resources
University of Florida:	\$ 265,817,338	\$ 4,890,669
Florida State University:	121,592,652	4,709,812
Florida Agricultural and Mechanical University:	31,191,153	2,774,218
University of Central Florida:	110,909,332	1,262,698
University of South Florida:	137,398,419	5,877,212
New College of Florida:	6,369,045	89,080
Florida Atlantic University:	56,799,217	541,934
University of West Florida:	23,378,740	1,492,991
Florida International University:	105,799,962	2,714,273
University of North Florida:	28,849,464	1,735,971
Florida Gulf Coast University:	29,289,132	-
Florida Polytechnic University:	5,297,946	388,254
Total - All Universities	\$ 922,692,400	\$ 26,477,112

Pension Plan Fiduciary Net Position – Detailed information about the Plan’s fiduciary net position is available in the separately issued FRS Pension Plan and Other State Administered Systems Comprehensive Annual Financial Report.

HIS Pension Plan

Plan Description – The HIS Pension Plan (HIS Plan) is a cost-sharing multiple-employer defined benefit pension plan established under Section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of State-administered retirement systems in paying their health insurance costs and is administered by the Florida Department of Management Services, Division of Retirement.

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Benefits Provided – For the fiscal year ended June 30, 2021, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which can include Medicare.

Contributions – The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended June 30, 2021, the contribution rate was 1.66 percent of payroll pursuant to Section 112.363, Florida Statutes. The Universities contributed 100 percent of its statutorily required contributions for the current and preceding 3 years. HIS Plan contributions are deposited in a separate trust fund from which HIS payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

For the fiscal year ended June 30, 2021, the universities recognized HIS pension expense of the following amounts:

Total	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 56,831,142	\$ 16,743,665	\$ 6,457,258	\$ 1,999,470	\$ 7,247,105	\$ 8,451,814	\$ 382,081	\$ 2,498,160	\$ 1,714,578	\$ 6,629,526	\$ 2,030,164	\$ 1,988,418	\$ 688,903

At June 30, 2021, the Universities reported the following totals for deferred outflows of resources and deferred inflows of resources related to HIS pensions:

University Name	Total Deferred Outflows of Resources	Total Deferred Inflows of Resources
University of Florida:	\$ 40,117,604	\$ 10,821,369
Florida State University:	15,767,212	6,577,106
Florida Agricultural and Mechanical University:	5,284,217	2,365,676
University of Central Florida:	17,323,009	3,941,763
University of South Florida:	20,940,855	7,049,721
New College of Florida:	941,562	286,379
Florida Atlantic University:	6,770,935	2,239,974
University of West Florida:	3,903,616	1,293,225
Florida International University:	16,035,751	3,761,491
University of North Florida:	4,823,265	1,435,348
Florida Gulf Coast University:	5,290,608	1,171,461
Florida Polytechnic University:	1,386,422	287,897
Total - All Universities	\$ 138,585,056	\$ 41,231,410

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Pension Plan Fiduciary Net Position – Detailed information about the HIS Plan’s fiduciary net position is available in the separately issued FRS Pension Plan and Other State Administered Comprehensive Annual Financial Report.

14. RETIREMENT PLANS – DEFINED CONTRIBUTION PENSION PLANS

FRS Investment Plan

The SBA administers the defined contribution plan officially titled the FRS Investment Plan (Investment Plan). The Investment Plan is reported in the SBA’s annual financial statements and in the State’s Comprehensive Annual Financial Report.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. University employees already participating in the State University System Optional Retirement Program or DROP are not eligible to participate in the Investment Plan. Employer and employee contributions are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Service retirement benefits are based upon the value of the member’s account upon retirement. Benefit terms, including contribution requirements, are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contributions, that are based on salary and membership class (Regular Class, Senior Management Service Class, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of Investment Plan members.

For all membership classes, employees are immediately vested in their own contributions and are vested after 1 year of service for employer contributions and investment earnings regardless of membership class. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the FRS Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to 5 years. If the employee returns to FRS-covered employment within the 5-year period, the employee will regain control over their account. If the employee does not return within the 5-year period, the employee will forfeit the accumulated account balance.

After termination and applying to receive benefits, the member may roll over vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options.

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Disability coverage is provided in which the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

The Universities' Investment Plan pension expense totals for the 2020-2021 fiscal year were as followed:

Total	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 52,347,795	\$ 15,495,880	\$ 5,777,013	\$ 1,520,459	\$ 6,279,116	\$ 8,709,814	\$ 453,489	\$ 2,479,173	\$ 1,334,279	\$ 6,023,997	\$ 2,508,109	\$ 1,351,309	\$ 415,157

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, 3.44 percent to cover the unfunded actuarial liability of the FRS pension plan, and 0.01 percent to cover administrative costs, for a total of 8.59 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.

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During fiscal year 2020-2021, contributions to retirement plans were as follows:

<u>CONTRIBUTIONS TO THE...</u>	<u>Total</u>	<u>UF</u>	<u>FSU</u>	<u>FAMU</u>	<u>UCF</u>	<u>USF</u>	<u>NC</u>	<u>FAU</u>	<u>UWF</u>	<u>FIU</u>	<u>UNF</u>	<u>FGCU</u>	<u>FPU</u>
<u>FRS Plan</u>													
ended June 30, 2019	\$ 195,827,288	\$ 50,296,368	\$ 20,322,543	\$ 6,273,000	\$ 20,289,186	\$ 26,352,406	\$ 1,099,113	\$ 11,767,922	\$ 4,301,902	\$ 43,542,080	\$ 5,626,000	\$ 4,653,723	\$ 1,303,045
ended June 30, 2020	183,143,394	53,482,766	24,563,022	6,503,846	21,542,453	27,147,192	1,163,758	11,097,344	4,769,804	20,706,730	5,801,048	5,397,048	968,383
ended June 30, 2021	206,763,273	62,313,177	27,410,274	7,533,912	23,278,684	30,091,134	1,354,754	12,110,148	5,087,776	23,822,815	6,928,198	5,796,617	1,035,784
<u>HIS Plan</u>													
ended June 30, 2021	28,449,570	8,910,481	3,624,444	1,246,460	3,064,876	4,173,795	167,241	1,361,786	749,137	3,122,998	1,053,358	806,886	168,108
<u>SUS Optional Retirement Program</u>													
Employer share	181,537,300	51,737,583	23,930,075	3,798,115	22,663,538	27,851,482	1,057,811	13,431,436	3,608,351	22,718,548	5,049,147	5,093,075	598,139
Employee share	108,673,612	31,424,330	13,732,157	2,369,615	12,600,879	17,338,066	616,856	8,343,331	2,128,213	13,781,107	2,889,785	3,046,453	402,820

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15. 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:	\$ 621,738,692	\$ 129,691,381	\$ 492,047,311
Florida State University:	563,879,429	103,720,580	460,158,849
Florida International University:	282,263,818	174,239,612	108,024,206
University of South Florida:	130,570,928	25,790,981	104,779,947
Florida Atlantic University:	218,611,205	126,842,354	91,768,851
Florida Gulf Coast University:	57,897,746	34,890,599	23,007,147
Florida Agricultural and Mechanical University:	115,012,228	106,760,732	8,251,496
University of North Florida:	23,079,888	16,439,171	6,640,716
University of Central Florida:	16,730,405	11,326,346	5,404,059
Florida Polytechnic University:	35,036,675	31,107,356	3,929,319
New College of Florida:	1,260,926	678,011	582,915
University of West Florida:	3,500,733	3,463,023	37,710
Total - All Universities	\$ 2,069,582,673	\$ 764,950,146	\$ 1,304,632,526

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Construction Commitments per University

Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
<u>University of Florida</u>			
Honors Residential College	\$ 187,300,000	\$ 1,679,193	\$ 185,620,807
Data Science and Information Technology Building	150,000,000	19,816,758	130,183,242
PK Yonge Middle and High School Expansion	28,999,300	25,283,791	3,715,509
Whitney Laboratory for Marine Bioscience	28,500,000	-	28,500,000
Student Health Care Center	26,000,000	1,442,137	24,557,863
Public Safety Building	23,500,000	2,033,998	21,466,002
Reitz Union Lawn Underground Utilities	15,000,000	2,797,088	12,202,912
East Campus Data Center Utility upgrades	14,816,600	12,336,082	2,480,518
Florida Museum of Natural History Special Collections Building	11,100,000	931,454	10,168,546
Inner Road Underground Utilities Improvement	10,000,000	523,129	9,476,871
SW Campus Transportation Improvements	9,400,000	5,386,749	4,013,251
Utility Infrastructure Improvements along Stadium Road and O'Connell Center	8,791,100	6,320,839	2,470,261
IFAS Blueberry Research Facility	5,092,000	585,195	4,506,805
Inner Road Surface Treatments Improvement	5,000,000	199,053	4,800,947
Campus Landscape Master Plan Implementation	5,000,000	238,419	4,761,581
UF Architecture Exterior Envelope Repair	5,000,000	4,227,838	772,162
Projects Under \$5,000,000	88,239,692	45,889,658	42,350,034
Total - UF	621,738,692	129,691,381	492,047,311
<u>Florida State University</u>			
Student Union Expansion	\$ 142,085,519	\$ 70,034,612	\$ 72,050,907
Interdisciplinary Research Commercialization Building	88,000,000	4,499,636	83,500,364
Legacy Hall, College of Business	88,000,000	2,434,749	85,565,251
Kellogg Building	35,000,000	-	35,000,000
Biology Unit I Building	13,208,000	-	13,208,000
Doak Campbell Stadium	11,000,000	-	11,000,000
Center for Advanced Power Systems Research Building	8,750,000	7,404,256	1,345,744
Other	177,835,910	19,347,327	158,488,583
Total - FSU	\$ 563,879,429	\$ 103,720,580	\$ 460,158,849

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PRINCIPAL: FY ENDING	Project Name												Total Estimated Commitment	Completed To Date	Commitment Balance	
	TOTAL	UF	FSU	FAMU	UCF	USF	FAU	FIU	UNF	FGCU	NC	UWF	FPU			
2022	\$ 55,448,000	\$ 10,178,000	\$ 14,320,000	\$ -	\$ 6,600,000	\$ 2,715,000	\$ 3,685,000	\$ 7,040,000	\$ 4,075,000	\$ 5,855,000	\$ 980,000	\$ -	\$ -			
2023	56,795,000	10,655,000	14,600,000	-	6,380,000	2,780,000	3,865,000	7,145,000	4,220,000	6,130,000	1,020,000	-	-			
2024	55,486,000	10,251,000	13,830,000	-	6,700,000	1,950,000	3,445,000	7,465,000	4,360,000	6,420,000	1,065,000	-	-			
2025	60,839,000	15,309,000	14,505,000	-	6,065,000	1,135,000	3,600,000	7,885,000	4,505,000	6,720,000	1,115,000	-	-			
2026	64,405,000	15,985,000	13,635,000	-	6,305,000	1,160,000	3,760,000	7,460,000	4,090,000	7,035,000	4,975,000	-	-			
2027-2031	302,512,000	80,237,000	67,240,000	-	27,430,000	-	20,070,000	38,380,000	21,075,000	40,510,000	7,570,000	-	-			
2032-2031	218,440,000	52,520,000	35,810,000	-	9,630,000	-	10,390,000	39,975,000	20,315,000	44,395,000	5,405,000	-	-			
2037-2041	131,435,000	47,415,000	3,090,000	-	11,230,000	-	-	37,620,000	7,445,000	24,635,000	-	-	-			
2042-2046	73,325,000	47,490,000	-	-	2,545,000	-	-	19,975,000	-	3,315,000	-	-	-			
2047-2051	68,560,000	53,960,000	-	-	-	-	-	14,600,000	-	-	-	-	-			
Subtotal	1,087,245,000	344,000,000	177,030,000	-	82,885,000	9,740,000	48,815,000	187,545,000	70,085,000	145,015,000	22,130,000	-	-			
Bond Disc/Prem/																
Refunding	97,388,170	36,100,197	19,521,040	-	5,139,530	(57,605)	-	17,817,962	4,055,222	14,848,618	(36,794)	-	-			
Total Principal	\$ 1,184,633,170	\$ 380,100,197	\$ 196,551,040	\$ -	\$ 88,024,530	\$ 9,682,395	\$ 48,815,000	\$ 205,362,962	\$ 74,140,222	\$ 159,863,618	\$ 22,093,206	\$ -	\$ -			

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Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
<u>University of West Florida</u>			
Other Projects (Individual projects of less than \$1M)	\$ 3,500,733	\$ 3,463,023	\$ 37,710
Total - UWF	\$ 3,500,733	\$ 3,463,023	\$ 37,710
<u>University of Central Florida</u>			
Partnership IV and V	\$ 1,110,995	\$ 459,355	\$ 651,640
Millican Hall HVAC	1,847,031	1,274,769	572,262
Visual Arts	1,555,690	1,028,265	527,425
College of Sciences HVAC	1,390,355	1,218,554	171,801
Other Projects	10,826,334	7,345,403	3,480,931
Total - UCF	\$ 16,730,405	\$ 11,326,346	\$ 5,404,059
<u>Florida International University</u>			
Parkview Housing Phase II	95,286,629	48,417,559	46,869,070
SIPA Building Phase II	33,463,958	5,120,159	28,343,799
World for Tropical Botnay	6,759,279	1,088,392	5,670,887
Other Projects under \$3 million	146,753,952	119,613,502	27,140,450
Total - FIU	\$ 282,263,818	\$ 174,239,612	\$ 108,024,206
<u>University of North Florida</u>			
Competition Pool	\$ 10,284,266	\$ 9,047,837	\$ 1,236,429
Campus Wireless Upgrade	6,183,740	4,129,892	2,053,848
Track and field improvements	2,566,221	1,009,220	1,557,001
Other Projects	4,045,660	2,252,222	1,793,438
Total - UNF	\$ 23,079,888	\$ 16,439,171	\$ 6,640,716

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Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
<u>Florida Gulf Coast University</u>			
Integrated Watershed/Coastal Studies Building	\$ 56,578,658	\$ 34,755,849	\$ 21,822,809
Projects Under \$1,000,000	1,319,088	134,750	1,184,338
Total - FGCU	\$ 57,897,746	\$ 34,890,599	\$ 23,007,147
<u>New College of Florida</u>			
Bay Front Dock	\$ 435,548	\$ 96,121	\$ 339,427
Caples Mold Mitigation	594,938	493,319	101,619
Minor Projects	230,440	88,571	141,869
Total - NCF	\$ 1,260,926	\$ 678,011	\$ 582,915
<u>Florida Polytechnic University</u>			
Applied Research Center	\$ 34,098,245	\$ 30,321,318	\$ 3,776,927
Reclaimed Water Project	938,430	786,038	152,392
Total- FPU	\$ 35,036,675	\$ 31,107,356	\$ 3,929,319
Total - All Universities	\$ 2,069,582,673	\$ 764,950,146	\$ 1,304,632,526

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16. OPERATING LEASES

The Universities have long-term commitments for positions leased under operating leases. These positions 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, 2021 were as follows:

FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
2022	\$ 22,390,572	\$ -	\$ -	\$ 227,471	\$ 15,819,885	\$ -	\$ 98,490	\$ 613,426	\$ -	\$ 5,631,300	\$ -	\$ -	\$ -
2023	20,042,077	-	-	83,952	16,400,349	-	98,490	616,532	-	2,842,754	-	-	-
2024	18,672,075	-	-	-	16,048,412	-	98,490	399,826	-	2,125,347	-	-	-
2025	12,967,146	-	-	-	11,015,169	-	98,490	74,773	-	1,778,714	-	-	-
2026	5,922,448	-	-	-	3,923,431	-	98,490	212,287	-	1,688,240	-	-	-
2027-2031	20,824,295	-	-	-	14,298,742	-	492,449	212,287	-	5,820,817	-	-	-
2032-2036	18,494,873	-	-	-	14,045,993	-	492,449	212,287	-	3,744,144	-	-	-
2037-2041	14,008,964	-	-	-	13,304,228	-	492,449	212,287	-	-	-	-	-
2042-2046	5,704,741	-	-	-	5,000,005	-	492,449	212,287	-	-	-	-	-
2047-2051	5,704,741	-	-	-	5,000,005	-	492,449	212,287	-	-	-	-	-
2052-2056	1,704,744	-	-	-	1,000,008	-	492,449	212,287	-	-	-	-	-
2057-2061	212,287	-	-	-	-	-	-	212,287	-	-	-	-	-
2062-2066	212,287	-	-	-	-	-	-	212,287	-	-	-	-	-
2067-2071	212,287	-	-	-	-	-	-	212,287	-	-	-	-	-
2072-2076	212,287	-	-	-	-	-	-	212,287	-	-	-	-	-
2077-2081	212,287	-	-	-	-	-	-	212,287	-	-	-	-	-
2082-2086	212,287	-	-	-	-	-	-	212,287	-	-	-	-	-
2087-2091	42,458	-	-	-	-	-	-	42,458	-	-	-	-	-
TOTAL	\$ 147,752,856	\$ -	\$ -	\$ 311,423	\$ 115,856,227	\$ -	\$ 3,447,144	\$ 4,506,746	\$ -	\$ 23,631,316	\$ -	\$ -	\$ -

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17. 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 2020-2021 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 \$62.75 million for named windstorm and flood through February 14, 2021, and decreased to \$57.5 million starting February 15, 2021. 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 reductions in insurance coverage from 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

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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.

18. 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.

19. 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. The following table presents those same expenses in functional classifications as recommended by NACUBO:

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Classification	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Instruction	\$3,021,447,040	\$778,199,351	\$439,898,143	\$84,587,259	\$430,771,607	\$450,570,289	\$16,095,171	\$196,437,783	\$66,004,812	\$354,817,051	\$104,334,789	\$91,202,750	\$8,528,035
Research	1,716,876,529	730,291,826	184,800,380	23,489,550	185,784,088	313,613,984	752,944	71,266,648	13,613,011	170,375,701	11,140,739	8,465,254	3,282,404
Public Services	985,470,375	821,107,333	72,061,084	562,539	20,703,152	20,601,535	-	910,038	23,099,158	12,477,856	1,880,778	11,898,363	168,539
Academic Support	999,696,944	237,428,153	141,240,478	61,271,822	106,352,640	151,728,775	3,810,411	56,825,175	29,730,491	125,168,215	55,952,631	21,732,713	8,455,440
Student Services	381,215,077	50,733,682	54,173,853	13,104,659	54,198,919	62,230,238	6,088,825	22,907,598	11,906,922	69,099,265	15,356,350	16,979,761	4,435,005
Institutional Support	852,362,921	169,998,709	93,172,386	39,292,119	105,683,018	96,967,863	10,659,266	106,247,377	26,858,386	107,419,912	38,859,924	48,400,360	8,803,601
Operation and Maintenance of Plant	539,638,537	137,137,515	91,398,896	25,939,151	67,003,249	76,739,196	6,022,280	27,540,703	12,507,338	57,512,541	18,210,998	11,788,893	7,837,777
Scholarships and Fellowships	1,038,108,238	204,339,394	141,618,529	40,941,143	179,298,295	139,024,462	1,882,109	74,376,901	28,586,665	139,851,660	42,073,438	36,627,639	9,488,003
Auxiliary Enterprises	697,852,360	108,449,466	123,731,244	29,344,802	90,726,969	134,149,544	4,114,187	42,733,749	21,884,904	58,196,087	41,585,886	38,147,759	4,787,763
Total Functional Expenses	10,232,668,019	3,237,685,429	1,342,094,993	318,533,044	1,240,521,937	1,445,625,886	49,425,193	599,245,972	234,191,687	1,094,918,288	329,395,531	285,243,492	55,786,567
Depreciation Expenses	566,577,386	159,379,247	92,174,968	19,214,493	79,487,077	78,285,443	3,578,655	32,767,746	9,600,777	46,357,832	21,808,218	18,417,715	5,505,215
Loan Operating Expenses	434,260	-	-	-	262,585	161,593	-	-	10,082	-	-	-	-
Total Operating Expenses	\$10,799,679,665	\$3,397,064,676	\$1,434,269,961	\$337,747,537	\$1,320,271,599	\$1,524,072,922	\$53,003,848	\$632,013,718	\$243,802,546	\$1,141,276,120	\$351,203,749	\$303,661,207	\$61,291,782

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2021**

20. 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.

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
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CONDENSED STATEMENT OF NET POSITION	Total	UF		FSU		UCF		USF
		Parking	Housing	Parking	Housing	Housing	Parking	Parking
Assets								
Current Assets	\$ 288,327,913	\$ 19,634,279	\$ 12,170,590	\$ 9,864,879	\$ 73,417,568	\$ 4,825,311	\$ 15,059,015	\$ 14,149,209
Capital Assets, net	1,391,052,998	57,413,613	110,644,360	63,576,508	272,882,045	79,634,874	65,523,871	34,916,129
Other Noncurrent Assets	319,928,361	154,370	239,850,506	2,589,275	5,455,507	9,823,059	7,024,343	11,998,026
Total Assets	1,999,309,272	77,202,262	362,665,456	76,030,662	351,755,120	94,283,244	87,607,229	61,063,364
Deferred Outflows of Resources	5,589,577	-	-	-	-	-	-	1,552,431
Total Assets & Deferred Outflows	\$ 2,004,898,849	\$ 77,202,262	\$ 362,665,456	\$ 76,030,662	\$ 351,755,120	\$ 94,283,244	\$ 87,607,229	\$ 62,615,795
Liabilities								
Current Liabilities	\$ 81,120,121	\$ 2,972,541	\$ 8,411,837	\$ 3,910,098	\$ 12,654,919	\$ 6,589,173	\$ 2,413,674	\$ 2,791,441
Noncurrent Liabilities	1,115,843,550	38,407,372	288,893,811	13,951,810	143,743,012	68,610,361	12,814,169	11,677,133
Total Liabilities	1,196,963,671	41,379,913	297,305,648	17,861,908	156,397,931	75,199,534	15,227,843	14,468,574
Deferred Inflows of Resources	2,307,972	-	-	-	-	-	-	1,102,312
Total Liabilities & Deferred Inflows	\$ 1,199,271,643	\$ 41,379,913	\$ 297,305,648	\$ 17,861,908	\$ 156,397,931	\$ 75,199,534	\$ 15,227,843	\$ 15,570,886
Net Assets								
Restricted	\$ 56,889,836	\$ -	\$ 2,175,177	\$ 2,592,117	\$ 5,490,279	\$ 9,833,791	\$ 8,312,106	\$ 12,340,903
Unrestricted	236,974,604	18,711,937	6,384,433	9,476,307	69,539,918	2,530,406	17,688,318	9,470,273
Invested in Capital Assets, Net of Debt	511,762,768	17,110,412	56,800,198	46,100,330	120,326,992	6,719,513	46,378,962	25,233,733
Total Net Position	\$ 805,627,208	\$ 35,822,349	\$ 65,359,808	\$ 58,168,754	\$ 195,357,189	\$ 19,083,710	\$ 72,379,386	\$ 47,044,909

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2021**

CONDENSED STATEMENT OF NET POSITION	FAU		FIU		FGCU		UNF				
	Housing	Parking	Housing	Parking	Housing	Parking	Parking	Housing	Student Union	Student Wellness	
Assets											
Current Assets	\$ 3,911,594	\$ 18,760,921	\$ 34,684,526	\$ 11,777,936	\$ 28,249,505	\$ 7,444,464	\$ 9,460,802	\$ 20,266,164	\$ 2,840,205	\$ 1,810,946	
Capital Assets, net	64,814,389	31,215,257	168,453,195	94,693,144	158,587,155	18,572,265	11,356,676	106,951,622	36,326,585	15,491,310	
Other Noncurrent Assets			37,045,102	67,594	3,449,214	1,385,780	702,526	124,131	1	258,928	
Total Assets	68,725,983	49,976,178	240,182,823	106,538,674	190,285,874	27,402,509	21,520,003	127,341,916	39,166,791	17,561,183	
Deferred Outflows of Resources					1,897,338	170,234		1,220,649	748,925		
Total Assets & Deferred Outflows	\$ 68,725,983	\$ 49,976,178	\$ 240,182,823	\$ 106,538,674	\$ 192,183,212	\$ 27,572,743	\$ 21,520,003	\$ 128,562,565	\$ 39,915,716	\$ 17,561,183	
Liabilities											
Current Liabilities	\$ 1,111,726	\$ 672,441	\$ 7,464,558	\$ 3,794,083	\$ 8,717,665	\$ 893,649	\$ 548,439	\$ 6,324,550	\$ 651,304	\$ 11,198,022	
Noncurrent Liabilities	45,923,969	14,354,789	149,639,882	48,295,139	150,607,571	15,965,445	3,308,866	93,939,151	15,711,071		
Total Liabilities	47,035,695	15,027,230	157,104,440	52,089,222	159,325,236	16,859,094	3,857,304	100,263,701	16,362,375	11,198,022	
Deferred Inflows of Resources					1,166,023	39,637					
Total Liabilities & Deferred Inflows	\$ 47,035,695	\$ 15,027,230	\$ 157,104,440	\$ 52,089,222	\$ 160,491,259	\$ 16,898,731	\$ 3,857,304	\$ 100,263,701	\$ 16,362,375	\$ 11,198,022	
Net Assets											
Restricted			\$ 6,162,990	\$ 50,671	\$ 8,314,089	\$ 710,270	\$ 648,515			\$ 258,928	
Unrestricted	2,799,868	18,088,480	32,591,580	11,040,610	3,451,136	1,385,783	9,507,985	19,800,744	2,823,902	1,682,923	
Invested in Capital Assets, Net of Debt	18,890,420	16,860,469	44,323,813	43,358,171	19,926,728	8,577,959	7,506,199	8,498,120	20,729,439	4,421,310	
Total Net Position	\$ 21,690,288	\$ 34,948,949	\$ 83,078,383	\$ 54,449,452	\$ 31,691,953	\$ 10,674,012	\$ 17,662,699	\$ 28,298,865	\$ 23,553,341	\$ 6,363,161	

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2021**

CONDENSED STATEMENT OF REVENUE, EXPENSES & CHANGES IN NET POSITION	UF		FSU		UCF		USF	
	Total	Parking	Housing	Parking	Housing	Housing	Parking	Parking
Operating Revenues	\$ 235,262,353	\$ 12,060,273	\$ 40,160,524	\$ 11,513,042	\$ 33,114,259	\$ 22,464,150	\$ 18,540,822	\$ 9,093,908
Depreciation Expenses	(53,680,892)	(3,301,545)	(7,049,819)	(1,948,349)	(8,504,549)	(4,831,688)	(3,271,215)	(1,677,814)
Other Operating Expenses	(155,276,999)	(7,104,154)	(36,185,092)	(5,289,325)	(23,049,415)	(15,304,270)	(10,698,194)	(8,734,086)
Operating Income/(Loss)	26,304,461	1,654,574	(3,074,387)	4,275,368	1,560,295	2,328,192	4,571,413	(1,317,992)
Nonoperating Revenues (Expenses)								
Investment Income	17,297	17,297						
Nonoperating Revenues	38,278,043	-				253,171	475,348	122,502
Interest Expense	(25,222,689)	(1,722,327)	(2,128,363)			(2,747,575)	(371,781)	(284,431)
Other Nonoperating Expenses	(4,919,875)	2,201,207	3,090,573	2,504,281	(8,020,923)		59,468	
Other revenues, Expenses, Gains and Losses	(4,849,789)					(3,497,238)	(1,352,551)	
Transfers	461,936							688,093
Capital Grants	-							
Change in Net Position	\$ 30,069,384	\$ 2,150,751	\$ (2,112,177)	\$ 6,779,649	\$ (6,460,628)	\$ (3,663,450)	\$ 3,381,897	\$ (791,828)
Adjustments to Beginning Net Position	(6,000,000)	-	-					
Beginning Net Position	781,557,823	33,671,598	67,471,985	51,389,105	201,817,817	22,747,160	68,997,489	47,836,737
Ending Net Position	\$ 805,627,208	\$ 35,822,349	\$ 65,359,808	\$ 58,168,754	\$ 195,357,189	\$ 19,083,710	\$ 72,379,386	\$ 47,044,909

CONDENSED STATEMENT OF REVENUE, EXPENSES & CHANGES IN NET POSITION	FAU		FIU		FGCU		UNF			
	Housing	Parking	Housing	Parking	Housing	Parking	Parking	Housing	Student Union	Student Wellness
Operating Revenues	\$ 5,577,796	\$ 5,937,680	\$ 16,542,647	\$ 13,214,768	\$ 25,138,944	\$ 3,704,100	\$ 1,888,031	\$ 13,228,813	\$ 1,819,404	\$ 1,263,192
Depreciation Expenses	(2,693,581)	(1,766,610)	(3,920,001)	(3,255,274)	(4,172,986)	(503,902)	(711,224)	(4,267,548)	(1,304,722)	(500,065)
Other Operating Expenses	(921,330)	(1,792,722)	(10,438,651)	(6,763,086)	(15,592,690)	(1,616,429)	(776,945)	(10,199,161)	(661,069)	(150,380)
Operating Income/(Loss)	1,962,885	2,378,348	2,183,995	3,196,408	5,373,268	1,583,769	399,861	(1,237,896)	(146,387)	612,747
Nonoperating Revenues (Expenses)										
Investment Income										
Nonoperating Revenues	6,957	264,387	11,487,426	3,220,763	5,271,513	117,210	1,958,193	13,525,263	1,170,971	404,339
Interest Expense	(2,012,835)	(320,638)	(3,441,462)	(2,097,011)	(4,763,859)	(440,597)	(110,928)	(3,455,413)	(549,563)	(775,907)
Other Nonoperating Expenses	(28,434)	(997,197)	(2,580,155)				(1,024,401)	(74,537)		(49,757)
Other revenues, Expenses, Gains and Losses										
Transfers			2,963	(229,120)						
Capital Grants										
Change in Net Position	\$ (71,427)	\$ 1,324,900	\$ 7,652,767	\$ 4,091,040	\$ 5,880,922	\$ 1,260,382	\$ 1,222,725	\$ 8,757,417	\$ 475,022	\$ 191,422
Adjustments to Beginning Net Position		(6,000,000)								
Beginning Net Position	21,761,715	39,624,049	75,425,616	50,358,412	25,811,031	9,413,630	16,439,974	19,541,447	23,078,319	6,171,739
Ending Net Position	\$ 21,690,288	\$ 34,948,949	\$ 83,078,383	\$ 54,449,452	\$ 31,691,953	\$ 10,674,012	\$ 17,662,699	\$ 28,298,865	\$ 23,553,341	\$ 6,363,161

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2021

CONDENSED STATEMENT OF CASH FLOWS	Total	UF		FSU		UCF		USF
		Parking	Housing	Parking	Housing	Housing	Parking	Parking
Net Cash Provided (Used) by:								
Operating Activities	\$ 83,739,104	\$ 5,323,953	\$ 4,744,539	\$ 6,441,928	\$ 11,382,388	\$ 7,062,777	\$ 6,958,920	\$ 246,401
Non-Capital Financing Activities	10,018,668	6,251,847	(7,547,896)	1,152,940	(209,799)	(4,465,412)	(1,367,565)	
Capital and Related Financing Activities	(47,073,925)	(8,197,878)		(4,709,156)	(16,490,767)	(9,078,417)	(4,001,724)	(3,908,907)
Investing Activities	(53,409,042)	(3,377,922)	2,803,357	(2,875,998)	5,330,260	3,796,161	(3,740,530)	3,027,265
Net Increase (Decrease)	(6,725,195)	-	-	9,714	12,082	(2,684,891)	(2,150,899)	(635,241)
Adjustment to Beginning Cash	-							
Beginning Cash & Cash Equivalents	19,742,664			35,394	85,288	3,412,817	3,288,434	3,190,329
Ending Cash & Cash Equivalents	\$ 13,017,469	\$ -	\$ -	\$ 45,108	\$ 97,370	\$ 727,926	\$ 1,137,535	\$ 2,555,088

CONDENSED STATEMENT OF CASH FLOWS	FAU		FIU		FGCU		UNF			
	Housing	Parking	Housing	Parking	Housing	Parking	Parking	Housing	Student Union	Student Wellness
Net Cash Provided (Used) by:										
Operating Activities	\$ 4,532,060	\$ 3,947,561	\$ 6,127,536	\$ 6,698,804	\$ 13,638,585	\$ 2,059,671	\$ 483,265	\$ 2,318,392	\$ 706,823	\$ 1,065,500
Non-Capital Financing Activities	(28,436)	(2,784,489)	10,904,734		(4,506,759)	(440,064)	1,081,398	11,495,834	445,661	36,674
Capital and Related Financing Activities	(6,130,712)	(234,741)	27,950,470	(3,708,474)	(7,092,004)	(690,000)	(1,787,666)	(6,780,413)	(1,179,093)	(1,034,444)
Investing Activities	1,548	(928,331)	(46,701,873)	(1,578,654)	(2,063,806)	(932,844)	275,894	(6,439,930)	74,547	(78,186)
Net Increase (Decrease)	(1,625,540)	-	(1,719,133)	1,411,676	(23,984)	(3,237)	52,891	593,884	47,939	(10,456)
Adjustment to Beginning Cash										
Beginning Cash & Cash Equivalents	3,462,877		1,879,129	1,659,593	7,372	385,822	843,434	1,129,263	196,517	166,395
Ending Cash & Cash Equivalents	\$ 1,837,337	\$ -	\$ 159,996	\$ 3,071,269	\$ (16,612)	\$ 382,585	\$ 896,325	\$ 1,723,147	\$ 244,456	\$ 155,939

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2021

21. SUBSEQUENT EVENTS

University of Florida:

In November 2021, the University and Scripps Research (Scripps), based in La Jolla, California, signed an agreement to integrate Scripps Florida. As part of the agreement, Scripps will transfer all assets and liabilities associated with the 30-acre Scripps Florida campus, including all property, buildings and equipment and an adjacent 70-acre tract, to the University.

University of Central Florida:

On August 12, 2021, the Florida Board of Governors issued \$42,815,000 of University of Central Capital Improvement Dormitory Revenue Refunding Bonds, Series 2021A, with a net premium of \$7,400,718. The bonds will mature on July 1, 2042 and carry coupons ranging from 2.0 to 5.0 percent. The University's portion of the refunding bonds, \$50,215,718 plus \$647,008 of sinking funds held by the State Board of Administration on behalf of the University Housing Facility, were used to defease \$49,445,000 of the outstanding Capital Improvement Dormitory Revenue Bonds, Series 2012A. Securities were placed in an irrevocable trust with an escrow agent to provide for all future debt service payments on the defeased bonds. As a result of the refunding, the University reduced its capital improvement debt service requirement by \$11,431,951 over the next 20 years and obtained an economic gain of \$9,772,699.

On September 10, 2021, the University Board of Trustees voted to accept an invitation to join the Big 12 Conference and withdraw from the American Athletic Conference (AAC) by July 1, 2024. Withdrawal from the AAC requires a \$10.0 million payment (payable in four equal installments) over the 27-month withdrawal period. This amount could change based on the timing of withdrawal from the conference. The AAC has the right to withhold any conference revenue distributions for any amounts owed at the time the distribution would be made. Additionally, admission to the Big 12 required a deposit of \$2.5 million which will be invested in money market, government securities or other similar investment vehicles selected by the conference. The deposit and net earnings will be returned to the Association when UCF officially joins the conference. If UCF does not join, then the deposit and net earnings will be retained by the conference.

On September 10, 2021, the UCF Athletics Association (Association) executed an increase in its line of credit with the UCF Foundation (Foundation) from \$4.0 million to \$10.0 million to provide short-term financial support arising from the conference transition. The term was also extended to September 10, 2024 and may be renewed for up to two additional 12-month periods.

University of North Florida:

On July 13, 2021, the Florida Board of Governors, on behalf of the University, issued \$8,875,000 University of North Florida Mandatory Student Fee Revenue Refunding Bonds, Series 2021A. The bonds will be secured by a first lien on revenues of a mandatory per credit hour Student Health Fee charged to all main campus students at the University. The proceeds will refund the outstanding University of North Florida Mandatory Student Fee Revenue Bonds, Series 2010B Build America Bonds (Federally Taxable-Issuer Subsidy) maturing in the years 2021 through 2025, both inclusive, and 2028, 2031, and 2035 in the outstanding principal amount of \$11,070,000.00. The

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2021**

average interest rate on the debt being refinanced is 4.70% compared to the interest rate of 1.07% on the refunding bonds. The new bonds mature on May 1, 2033. Principal amortization payments are due annually on November 1, beginning November 1, 2021, and interest amortization payments are due semiannually on May 1 and November 1 beginning November 1, 2021. The bonds were issued to achieve net present value savings of \$3.1 million.

University of South Florida:

On September 21, 2021, the USF Financing Corporation Board of Directors approved a resolution authorizing the acceptance of the cancellation and release of the promissory note presented by INTO USF, Inc. The USF Financing Corporation has been a 50% shareholder in INTO USF, Inc. since 2010. At that time, the USF Financing Corporation also approved a promissory note to lend to INTO USF, Inc. amounts not to exceed \$2,250,000 to be repaid in full, together with all accrued but unpaid interest, on January 17, 2024. There were no borrowings or outstanding borrowings on the promissory note for the year ended June 30, 2021. The cancellation and release of the promissory note will be effective upon approval by the INTO USF, Inc. Board of Directors and execution of the form of cancellation and release.

On October 1, 2021, the USF Financing Corporation converted and reissued its Certificates of Participation, Series 2013A and Series 2013B, from tax-exempt interest rates to taxable interest rates. The conversion was necessitated as a result of the University entering into an amended and restated affiliation agreement, executed as of July 21, 2020, and effective on October 1, 2021, with Tampa General Hospital. Given the terms of the affiliation agreement and the rights to use the medical clinics and medical office building, that were initially financed with the Series 2013A and Series 2013B Certificates, the USF Financing Corporation, based on advice of its special counsel, treated October 1, 2021 as a Determination of Taxability, as described in the Series 2013A and Series 2013B supplemental trust agreements, which caused the interest rates on the Series 2013A and Series 2013B Certificates to be automatically converted from tax-exempt interest rates to taxable interest rates. The USF Financing Corporation and JPMorgan Chase Bank, N.A. have agreed that the Series 2013A Certificates shall bear interest at a taxable rate equal to 3.20% per annum through July 1, 2022 on which date the interest rate will adjust to 3.43% through July 1, 2026, the last day of the current long term rate period. The USF Financing Corporation and STI Institutional & Government, Inc. (Truist Bank) have agreed that the Series 2013B Certificates shall bear interest at the taxable rate of 4.29% per annum through July 1, 2037, the final scheduled maturity date.

These transactions do not impact the financial statements for the year ended June 30, 2021.

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2021**

New College of Florida:

Management has evaluated subsequent events in connection with the preparation of these financial statements. On January 30, 2020, the World Health Organization declared the coronavirus COVID-19 outbreak a “Public Health Emergency of International Concern” and on March 11, 2020, declared it to be a pandemic. Actions taken around the world to help mitigate the spread of COVID-19 include restrictions on travel, quarantines, or “stay-at-home” restrictions in certain areas and forced closures for certain types of public places and businesses. COVID-19 and actions taken to mitigate it have had and are expected to continue to have an adverse impact on the economies and financial markets globally, including the geographical areas in which the University operates. While it is unknown how long these conditions will last and what the complete financial impact will be, the University is closely monitoring the effect of the COVID-19 pandemic on all aspects of the business. However, we are unable at this time to predict the continued impact COVID-19 will have on our financial position and operating results.

The Board of Governors approved a Carryforward Spending Plan for each state University in September 2020. Use of carryforward funds for COVID-19 related expenditures were included in the 2020-2021 Carryforward Spending Plan. To ensure adequate coverage for required housing debt service and preserve bond credit ratings, the College is using carryforward and CARES Act (institutional award) funds to offset lost housing revenues caused by capacity reduction. The use of carryforward funds is subject to evaluation by staff from the Board of Governors Office and the Division of Bond Finance.

Florida Atlantic University:

On June 23, 2021, the Finance Corporation executed the forward delivery of the Capital Improvement Refunding Revenue Bonds (Student Housing Project) Series 2022A, which is to refinance the Series 2012A Capital Improvement Revenue Bonds (Parliament Hall) bond. A delayed delivery pre-closing, initial closing date, of the Series 2022A bond was held on July 7, 2021. Upon satisfaction of the conditions required on the initial closing date and subject to compliance with the forward delivery closing conditions, the Series 2022A bonds are expected to be delivered on April 5, 2022 or at such other time or on such date which is mutually agreed upon by the issuer and underwriter.

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY ONLY
FOR FISCAL YEAR ENDED June 30, 2021**

STATEMENTS BY UNIVERSITY

22. STATEMENT OF NET POSITION

ASSETS:	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A0XX CURRENT ASSETS:													
A010 CASH AND CASH EQUIVALENTS													
A011 Cash on Hand	\$ 972,194	\$ 34,620	\$ 282,485	\$ 2,428	\$ 72,966	\$ 142,810	\$ 450	\$ 205,448	\$ 33,804	\$ 156,020	\$ 30,188	\$ 10,975	\$ -
A012 Cash in Bank	254,927,593	11,412,223	10,395,992	27,264,775	20,129,034	70,075,175	2,509,504	16,982,458	8,432,656	74,421,832	10,128,647	2,125,169	1,050,128
A013 Cash with State Board of Administration	-	-	-	-	-	-	-	-	-	-	-	-	-
A019 TOTAL CASH AND CASH EQUIVALENTS	255,899,787	11,446,843	10,678,477	27,267,203	20,202,000	70,217,985	2,509,954	17,187,906	8,466,460	74,577,852	10,158,835	2,136,144	1,050,128
A020 INVESTMENTS													
A021 Investments with State Treasury	-	-	-	-	-	-	-	-	-	-	-	-	-
A022 Special Investments with State Treasury	2,339,577,892	556,576,475	819,314,170	62,341,454	304,326,639	-	20,237,172	314,323,989	52,401,837	30,732,150	45,685,163	114,320,765	19,318,078
A023 Investments with SBA	1,159,228	-	-	-	-	-	-	3,500	1,155,728	-	-	-	-
A024 Other Investments	2,594,253,223	1,224,743,647	15,009,954	-	231,876,946	639,059,316	-	7,745,371	29,355,062	342,980,789	103,482,138	-	-
A027 Adjustment to Fair Market Value SBA/SPIA Unrestricted	(28,123,521)	-	(12,381,463)	(997,463)	(4,869,226)	-	(333,400)	(5,025,126)	(838,430)	(491,712)	(730,963)	(1,860,361)	(595,377)
A028 Adjustment to Fair Market Value Other - Unrestricted	335,151,890	195,935,920	4,960,340	-	46,330,059	36,749,958	-	-	3,044,080	46,557,865	1,573,668	-	-
A029 TOTAL INVESTMENTS	5,242,018,712	1,977,256,042	826,903,001	61,343,991	577,664,418	675,809,274	19,903,772	317,047,734	85,118,277	419,779,092	150,010,006	112,460,404	18,722,701
A030 RECEIVABLES													
A031 Accounts Receivable	284,604,728	45,765,005	42,380,164	19,173,446	47,002,557	37,765,037	227,406	39,273,454	2,732,373	33,367,687	10,964,788	5,751,541	201,270
A032 Interest and Dividends Receivable	9,453,189	3,720,477	726,401	694,226	754,722	1,645,035	-	365,360	39,584	1,133,873	258,928	87,643	26,940
A033 Contracts and Grants Receivable	329,909,702	86,896,334	21,776,630	5,492,448	27,305,683	80,396,464	256,905	11,854,624	16,372,649	70,938,517	2,108,752	5,088,917	1,420,779
A034 Allowance for Uncollectibles	(65,195,224)	(13,532,996)	(2,997,025)	(7,268,227)	(2,480,086)	(9,999,163)	(58,710)	(17,117,378)	(463,959)	(9,878,688)	(240,370)	(1,111,732)	(46,890)
A039 TOTAL NET RECEIVABLES	558,772,395	122,848,820	61,886,170	18,091,893	72,582,876	109,807,373	425,601	34,376,060	18,680,647	95,562,389	13,092,098	9,816,369	1,602,099
A040 DUE FROM OTHER FUNDS													
A042 Due From Primary Government	380,365,200	106,014,327	35,854,008	5,811,161	26,006,583	31,841,272	78,095	68,545,400	2,875,234	76,527,784	3,231,341	23,289,238	290,757
A043 Due From Component Units	118,501,672	71,916,001	5,212,787	454,721	1,080,571	26,253,626	538,935	1,801,838	-	11,243,193	-	-	-
A049 TOTAL DUE FROM OTHER FUNDS	498,866,872	177,930,328	41,066,795	6,265,882	27,087,154	58,094,898	617,030	70,347,238	2,875,234	87,770,977	3,231,341	23,289,238	290,757
A050 INVENTORIES													
A051 Supply Inventory	7,082,327	2,692,775	646,627	2,073,640	1,333,503	-	-	-	-	163,717	172,065	-	-
A052 Resale Inventory	5,662,756	2,218,095	1,457,676	-	1,349,420	244,597	-	-	-	318,343	74,625	-	-
A059 TOTAL INVENTORIES	12,745,083	4,910,870	2,104,303	2,073,640	2,682,923	244,597	-	-	-	482,060	246,690	-	-
A060 LOANS AND NOTES RECEIVABLE													
A061 Loans and Notes Receivable	11,056,090	2,398,290	1,142,946	29,103	696,023	3,296,467	-	2,160,280	25,064	1,248,828	50,000	9,089	-
A062 Allowance for Uncollectibles	(3,681,835)	-	-	(1,347)	(573,847)	(1,359,745)	-	(801,294)	(19,732)	(919,564)	-	(6,306)	-
A069 NET LOANS AND NOTES RECEIVABLE	7,374,255	2,398,290	1,142,946	27,756	122,176	1,936,722	-	1,358,986	5,332	329,264	50,000	2,783	-
A070 OTHER CURRENT ASSETS													
A071 Prepaid Charges and Other Assets	29,600,410	6,631,599	9,076,166	-	7,166,056	646,214	271,835	2,195,411	-	2,790,307	157,078	-	665,744
A072 Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
A079 TOTAL OTHER CURRENT ASSETS	29,600,410	6,631,599	9,076,166	-	7,166,056	646,214	271,835	2,195,411	-	2,790,307	157,078	-	665,744
A099 TOTAL CURRENT ASSETS	\$ 6,605,277,514	\$ 2,303,422,792	\$ 952,857,858	\$ 115,070,365	\$ 707,607,603	\$ 916,757,063	\$ 23,728,192	\$ 442,513,335	\$ 115,145,950	\$ 681,291,941	\$ 176,946,048	\$ 147,704,938	\$ 22,331,429

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY ONLY
FOR FISCAL YEAR ENDED June 30, 2021**

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A1XX NON-CURRENT ASSETS:													
A100 RESTRICTED CASH AND CASH EQUIVALENTS													
A101 Cash in Hand Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A102 Cash in Bank - Restricted	28,439,201	4,051,919	2,000,928	9,139,736	3,785,293	145,208	-	-	2,038,247	1,209,858	4,711,151	1,357,061	-
A103 Cash with State Board of Admin 0 Restricted	2,197	-	-	-	-	-	-	-	-	2,197	-	-	-
A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	28,441,398	4,051,919	2,000,928	9,139,736	3,785,293	145,208	-	-	2,038,247	1,211,855	4,711,151	1,357,061	-
A110 RESTRICTED INVESTMENTS													
A111 Investments with State Treasury -Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A112 Special Investments with State Treasury - Restricted	416,319,850	256,563,048	100,874,709	-	-	-	600,313	3,626,437	-	45,082,000	-	9,573,343	-
A113 Investments with SBA - Restricted	242,091,692	239,556,031	10,633	-	4,313	825	-	-	-	2,519,890	-	-	-
A114 Other Investments - Restricted	171,326,512	-	-	5,140,912	65,577,008	77,574,291	-	-	-	5,141,327	-	-	17,892,974
A117 Adjustment to Fair Market Value SBA/SPIA Restricted	(3,204,244)	-	(2,342,143)	-	-	-	-	(57,976)	-	(721,411)	-	(82,714)	-
A118 Adjustment to Fair Market Value Other - Restricted	76,033	-	-	-	-	76,033	-	-	-	-	-	-	-
A119 TOTAL RESTRICTED INVESTMENTS	826,609,843	496,119,079	98,543,199	5,140,912	65,581,321	77,651,149	600,313	3,568,461	-	52,021,806	-	9,490,629	17,892,974
A120 LOANS AND NOTES RECEIVABLE													
A121 Loans and Notes Receivable	37,452,866	24,061,397	4,721,301	2,286,591	2,857,560	2,172,394	-	334,934	-	943,689	75,000	-	-
A122 Allowance for Uncollectibles	(8,510,170)	(3,700,467)	(2,216,538)	(1,370,043)	(539,350)	(776,765)	-	186,455	-	(93,462)	-	-	-
A129 TOTAL LOANS AND NOTES RECEIVABLE	28,942,696	20,360,930	2,504,763	916,548	2,318,210	1,395,629	-	521,389	-	850,227	75,000	-	-
A130 OTHER NON-CURRENT ASSETS													
A131 Prepaid Charges and Other Assets	18,416,931	5,624,852	3,889,818	-	-	8,803,100	-	-	-	-	-	99,161	-
A132 Net Investment in Direct Financing Leases	-	-	-	-	-	-	-	-	-	-	-	-	-
A133 Due From Component Unit - Non-Current	8,985,322	-	-	2,769,745	5,363,336	-	-	-	-	852,241	-	-	-
A134 Other Non-Current Assets	4,748,194	-	-	-	4,748,194	-	-	-	-	-	-	-	-
A139 TOTAL OTHER NON-CURRENT ASSETS	32,150,447	5,624,852	3,889,818	2,769,745	10,111,530	8,803,100	-	-	-	852,241	-	99,161	-
A2XX CAPITAL ASSETS:													
A210 DEPRECIABLE CAPITAL ASSETS													
A211 Buildings	13,132,629,756	3,270,103,991	2,303,710,177	605,327,352	1,723,748,927	1,575,821,884	119,090,095	830,225,904	222,241,595	1,200,486,315	620,333,883	564,271,624	97,268,009
A212 Infrastructure and Other Improvements	970,791,273	147,192,395	168,054,746	102,829,414	83,485,132	87,732,159	7,202,724	125,392,555	38,872,758	52,995,533	69,052,151	49,335,600	38,646,106
A213 Furniture and Equipment	2,135,805,176	767,860,312	384,408,056	64,819,196	258,675,346	230,287,919	6,510,947	110,614,201	37,261,248	163,426,712	35,649,295	67,761,488	8,730,456
A214 Library Resources	1,082,011,295	380,330,942	179,942,409	65,132,345	159,171,445	31,628,747	484,367	51,766,243	27,241,528	132,011,884	40,322,825	13,962,202	16,358
A215 Prop Under Capital Lease/Leasehold Improvements	387,467,436	24,987,155	6,069,484	5,469,701	25,245,285	260,638,595	-	57,216,703	2,500,959	752,567	3,876,444	710,543	-
A216 Works of Art & Historical Treasures - Depreciable	4,194,690	-	-	42,452	1,677,354	889,413	-	1,047,328	-	-	-	738,143	-
A217 Computer Software and Other Capital Assets	148,830,150	64,103,730	49,174,492	171,484	7,850,435	12,004,461	111,363	1,801,586	683,800	3,601,057	991,378	1,908,201	6,428,163
A218 Accumulated Depreciation	(8,443,994,192)	(2,636,904,107)	(1,317,974,258)	(339,034,662)	(1,038,444,278)	(961,724,647)	(66,714,740)	(538,468,726)	(188,576,127)	(733,319,114)	(387,886,410)	(218,790,492)	(36,156,631)
A219 TOTAL DEPRECIABLE CAPITAL ASSETS	9,417,735,584	2,017,474,418	1,773,385,106	504,757,282	1,221,409,646	1,237,078,531	66,684,756	639,595,794	140,225,761	819,954,954	402,339,566	479,897,309	114,932,461
A220 NON-DEPRECIABLE CAPITAL ASSETS													
A221 Land	348,301,391	12,467,035	95,137,577	25,369,275	43,016,240	22,584,635	4,561,975	9,918,277	11,589,150	32,818,854	20,929,296	51,753,038	18,156,039
A222 Construction Work in Progress	764,950,149	129,691,381	103,720,580	106,760,734	11,326,346	25,790,981	678,011	126,842,355	3,463,023	174,239,612	16,439,171	34,890,599	31,107,356
A223 Works of Art & Historical Treasures - Non-Depreciable	125,276,493	4,738,557	85,429,487	1,042,634	218,000	950,144	76,840	4,316,620	16,882,363	9,518,358	-	2,103,490	-
A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS	1,238,528,033	146,896,973	284,287,644	133,172,643	54,560,586	49,325,760	5,316,826	141,077,252	31,934,536	216,576,824	37,368,467	88,747,127	49,263,395
A249 TOTAL NON-CURRENT ASSETS	11,572,408,001	2,690,528,171	2,164,611,458	655,896,866	1,357,766,586	1,374,399,377	72,601,895	784,762,896	174,198,544	1,091,467,907	444,494,184	579,591,287	182,088,830
A259 TOTAL ASSETS	18,177,685,515	4,993,950,963	3,117,469,316	770,967,231	2,065,274,189	2,291,156,440	96,330,087	1,227,276,231	289,344,494	1,772,759,848	621,440,232	727,296,225	204,420,259
A260 DEFERRED OUTFLOWS OF RESOURCES													
A261 Accumulated Decrease in Fair Value of Hedging Derivative	-	-	-	-	-	-	-	-	-	-	-	-	-
A263 Deferred Loss on Bond Debt Refunding	13,049,443	-	-	-	10,894,258	-	-	-	-	-	1,969,574	185,611	-
A264 Deferred Loss on CoP Debt Refunding	696,318	-	-	-	-	696,318	-	-	-	-	-	-	-
A265 Deferred Outflows of Pension Resources	1,061,277,423	305,934,942	137,359,864	36,475,341	128,232,341	158,339,274	7,310,607	63,570,152	27,282,356	121,835,713	33,672,729	34,579,736	6,684,368
A266 Deferred Outflows - Other Post Employment Benefits	940,920,754	214,847,455	61,288,741	7,988,247	168,085,215	182,739,018	5,525,459	49,341,974	30,585,474	127,861,071	45,739,559	40,635,098	6,283,443
A267 Deferred Outflows - Asset Retirement Obligations	8,542,494	-	-	-	-	-	-	-	-	-	-	-	-
A268 Deferred Outflows Other	-	-	-	-	-	-	-	-	-	-	-	-	-
A269 TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,024,486,432	529,324,891	198,648,605	44,463,588	307,211,814	341,078,292	13,532,384	112,912,126	57,867,830	249,696,784	81,381,862	75,400,445	12,967,811
A299 TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	20,202,171,947	5,523,275,854	3,316,117,921	815,430,819	2,372,486,003	2,632,234,732	109,862,471	1,340,188,357	347,212,324	2,022,456,632	702,822,094	802,696,670	217,388,070

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY ONLY
FOR FISCAL YEAR ENDED June 30, 2021**

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
LIABILITIES:													
A3XX CURRENT LIABILITIES:													
A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES													
A311 Accounts Payable	193,774,910	82,422,969	12,647,214	8,965,651	12,567,043	21,010,232	377,561	7,079,343	1,552,216	32,004,942	3,595,072	10,892,437	660,230
A312 Construction Contracts Payable	44,058,181	7,286,351	13,977,675	4,368,198	3,452,318	1,438,105	270,680	-	172,575	4,811,874	1,886,563	5,559,122	834,720
A313 Accrued Salaries and Wages	206,143,335	68,838,382	14,826,105	5,343,992	11,734,693	46,183,755	2,218,649	13,558,616	6,009,771	25,207,624	5,113,418	6,141,373	966,957
A314 Temporary Cash Overdraft	18,321,372	-	-	-	18,259,437	-	-	-	-	-	-	-	61,935
A315 Deposits Payable	40,273,822	4,081,843	4,588,799	2,473,843	5,309,653	5,929,923	-	3,939,423	470,910	2,504,193	7,903,806	3,071,429	-
A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	502,571,620	162,629,545	46,039,793	21,151,684	51,323,144	74,562,015	2,866,890	24,577,382	8,205,472	64,528,633	18,498,859	25,664,361	2,523,842
A320 DUE TO OTHER FUNDS													
A322 Due to Primary Government	424,731	-	-	107,409	-	-	-	104	-	317,069	-	-	149
A323 Due to Component Units	315,008,238	231,167,462	46,281,724	-	30,866,187	-	-	1,719,812	3,037,185	1,935,868	-	-	-
A329 TOTAL DUE TO OTHER FUNDS	315,432,969	231,167,462	46,281,724	107,409	30,866,187	-	-	1,719,916	3,037,185	2,252,937	-	-	149
A331 UNEARNED REVENUES													
A331 UNEARNED REVENUES	205,367,736	46,689,897	53,060,377	11,604,678	28,988,116	38,147,216	86,158	11,988,434	5,108,847	8,578,310	249,460	866,243	-
A340 LONG-TERM LIABILITIES - CURRENT POSITION													
A341 Bonds and Revenue Certificates Payable	10,910,000	-	-	-	-	-	980,000	-	-	-	4,075,000	5,855,000	-
A342 Loans And Notes Payable	6,877,592	437,734	-	-	2,684,000	-	-	-	-	-	3,255,888	500,000	-
A343 Installment Purchase Notes Payable - Current	726,343	555,440	-	-	-	170,903	-	-	-	-	-	-	-
A344 Capital Leases - Current	17,377,966	212,331	1,313,118	1,650,142	-	11,573,040	-	2,403,450	-	-	177,429	19,383	29,073
A345 Accrued Self - Insurance Claims	1,308,864	-	-	-	-	1,202,500	-	-	-	106,364	-	-	-
A346 Compensated Absences Liability	45,583,799	11,293,926	5,923,692	1,554,360	5,416,264	9,068,239	300,515	2,829,681	1,648,792	4,190,286	1,862,327	1,341,360	154,357
A347 Post Health Care Benefits Payable - Current	50,367,621	17,344,924	3,162,181	870,840	6,352,381	8,491,953	306,384	2,939,653	1,569,183	5,870,438	1,908,729	1,428,519	122,436
A348 Capital Improvement Debt Payable - Current	58,247,118	10,178,000	16,077,892	-	6,600,000	2,703,479	-	3,685,000	-	7,932,747	11,070,000	-	-
A349 Revenue Received in Advance - Current	4,118,181	-	2,036,646	-	-	800,000	-	273,389	50,359	-	850,783	-	107,004
A351 Asset Retirement Obligation - Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A352 HIS Current Portion of Long-Term Liability	7,065,562	2,102,059	855,118	285,699	738,293	998,780	38,201	301,697	176,897	665,568	657,897	206,202	39,151
A353 Current Portion of Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A359 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION	202,583,046	42,124,414	29,368,647	4,361,041	21,790,938	35,008,894	1,625,100	12,432,870	3,445,231	18,765,403	23,858,023	9,350,464	452,021
A361 OTHER CURRENT LIABILITIES													
A361 OTHER CURRENT LIABILITIES	18,328,599	-	13,989,347	-	2,666,085	24,851	281,358	-	-	559,976	806,982	-	-
A399 TOTAL CURRENT LIABILITIES	1,244,263,970	482,611,318	188,739,888	37,224,812	135,634,470	147,742,976	4,859,506	50,718,602	19,796,735	94,685,259	43,413,324	35,881,068	2,976,012

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2021**

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A4XX NON-CURRENT LIABILITIES:													
A411 Advances from Other Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
A430 NON-CURRENT LIABILITIES													
A431 Bonds and Revenue Certificates Payable	245,187,046	-	-	-	-	-	21,113,206	-	-	-	70,065,222	154,008,618	-
A432 Loans and Notes Payable	110,130,618	3,453,538	-	-	54,589,193	-	-	-	233,497	-	43,654,390	8,200,000	-
A433 Installment Purchases Notes Payable	1,954,271	1,603,766	-	-	-	350,505	-	-	-	-	-	-	-
A434 Capital Leases - Non-current	269,613,931	1,568,064	7,833,485	14,900,874	-	221,634,425	-	23,547,400	-	-	30,678	45,814	53,191
A435 Accrued Self-Insurance Claims	31,581,729	-	470,389	-	-	30,991,847	-	-	-	119,493	-	-	-
A436 Compensated Absences Liability	512,589,025	120,719,019	81,730,396	22,032,289	59,156,624	91,649,735	2,783,263	33,240,669	14,138,679	53,903,236	18,830,193	13,015,706	1,389,216
A437 Other Non-Current Liabilities	29,146,749	332,907	14,763,713	1,579,745	3,682,483	6,112,423	696,318	294,412	-	1,684,748	-	-	-
A438 Due To Component Units- Non-Current	-	-	-	-	-	-	-	-	-	-	-	-	-
A441 Post Employ Health Care Bene Payable - Non-Curr	3,073,631,737	1,051,663,275	191,730,432	52,801,079	385,159,704	514,886,947	18,576,788	189,282,948	95,143,222	346,693,539	133,655,858	86,614,383	7,423,562
A442 Revenues Received in Advance - Non-Current	120,521,001	-	20,267,130	-	-	18,466,667	-	7,404,296	11,954,887	61,624,107	803,914	-	-
A443 Asset Retirement Obligations - Noncurrent	9,449,000	9,449,000	-	-	-	-	-	-	-	-	-	-	-
A445 Pension Liability	2,982,615,695	879,229,747	397,049,576	110,445,978	347,177,728	443,633,797	18,604,283	173,398,547	79,011,885	333,289,084	96,250,964	88,213,311	16,310,795
A448 Capital Improvement Debt Payable - Noncurrent	884,768,764	369,922,197	180,473,148	-	81,424,530	6,978,916	-	48,539,757	-	197,430,216	-	-	-
A449 TOTAL NON-CURRENT LIABILITIES	8,271,189,566	2,437,941,513	894,318,269	201,759,965	931,190,262	1,334,705,262	61,773,858	475,708,029	200,482,170	994,744,423	363,291,219	350,097,832	25,176,764
A459 TOTAL LIABILITIES	9,515,473,536	2,920,552,831	1,083,058,157	238,984,777	1,066,824,732	1,482,448,238	66,633,364	526,426,631	220,278,905	1,089,429,682	406,704,543	385,978,900	28,152,776
A460 DEFERRED INFLOWS OF RESOURCES													
A461 Accumulated Increase in FV of Hedging Derivatives	-	-	-	-	-	-	-	-	-	-	-	-	-
A462 Deferred Service Concession Arrangement Receipts	111,376,974	-	-	-	-	111,376,974	-	-	-	-	-	-	-
A463 Deferred Gain on Bond Debt Refunding	101,167	-	-	-	-	-	-	-	-	-	-	101,167	-
A464 Deferred Gain on CoP Debt Refunding	-	-	-	-	-	-	-	-	-	-	-	-	-
A465 Deferred Inflows of Pension Resources	67,708,525	15,712,038	11,286,918	5,139,896	5,204,461	12,926,933	375,459	2,781,908	2,786,216	6,475,764	3,171,319	1,171,462	676,151
A466 Deferred Inflows - Other Post Employment Benefits	1,378,715,584	469,873,524	86,843,612	25,970,309	171,961,431	229,257,421	8,249,370	84,151,874	42,250,127	154,798,302	62,894,942	39,019,982	3,444,690
A467 Deferred Inflows - Irrevocable Split-Interest Agreements	-	-	-	-	-	-	-	-	-	-	-	-	-
A468 Deferred Inflows - Other	-	-	-	-	-	-	-	-	-	-	-	-	-
A469 TOTAL DEFERRED INFLOWS OF RESOURCES	1,557,902,250	485,585,562	98,130,530	31,110,205	177,165,892	353,561,328	8,624,829	86,933,782	45,036,343	161,274,066	66,066,261	40,292,611	4,120,841
A499 TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES	11,073,375,786	3,406,138,393	1,181,188,687	270,094,982	1,243,990,624	1,836,009,566	75,258,193	613,360,413	265,315,248	1,250,703,748	472,770,804	426,271,511	32,273,617
A5XX NET POSITION:													
A510 Net Investments in Capital Assets	9,242,145,387	2,015,066,129	1,845,943,655	617,010,711	1,149,372,196	929,676,057	49,908,376	729,061,483	172,160,297	861,218,515	309,349,030	400,100,067	163,278,871
A520 RESTRICTED													
A521 Nonexpendable Endowment	-	-	-	-	-	-	-	-	-	-	-	-	-
A522 Debt Service	16,479,238	6,848,725	144,966	-	4,313	1,810,011	-	-	-	2,522,099	312,206	4,836,918	-
A523 Loans	60,387,988	42,057,586	3,186,102	259,185	2,574,762	6,171,337	-	3,940,089	455,383	1,208,832	-	534,712	-
A524 Capital Projects	588,205,656	305,734,387	67,924,361	10,216,823	88,074,906	32,132,826	673,213	-	2,916,451	30,054,164	7,360,775	22,385,617	732,133
A525 Other Restricted Net Assets	592,610,625	62,839,937	216,063,515	315,223	48,030,964	207,841,038	378,601	24,639,608	-	25,327,548	3,776,551	3,051,099	346,541
A526 Expendable Endowment	-	-	-	-	-	-	-	-	-	-	-	-	-
A530 Unrestricted	(1,351,032,733)	(315,409,303)	1,666,635	(82,466,105)	(159,561,762)	(381,406,103)	(16,355,912)	(30,813,236)	(93,635,055)	(148,578,274)	(90,747,272)	(54,483,254)	20,756,908
A599 TOTAL NET POSITION	\$ 9,128,796,161	\$ 2,117,137,461	\$ 2,134,929,234	\$ 545,335,837	\$ 1,128,495,379	\$ 796,225,166	\$ 34,604,278	\$ 726,827,944	\$ 81,897,076	\$ 771,752,884	\$ 230,051,290	\$ 376,425,159	\$ 185,114,453

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – COMPONENT UNITS ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2021**

ASSETS:	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
ADXX CURRENT ASSETS:													
A010 CASH AND CASH EQUIVALENTS													
A011 Cash on Hand	\$ 146,311.00	\$ 140,751.00	\$ -	\$ -	\$ -	\$ -	\$ 250.00	\$ 1,000.00	\$ 3,110.00	\$ 1,200.00	\$ -	\$ -	\$ -
A012 Cash in Bank	741,836,372	512,388,878	27,370,538	6,509,294	84,389,895	19,547,704	361,581	19,530,322	5,357,746	31,223,634	7,229,883	27,125,509	801,388
A013 Cash with State Board of Administration	-	-	-	-	-	-	-	-	-	-	-	-	-
A019 TOTAL CASH AND CASH EQUIVALENTS	741,982,683	512,529,629	27,370,538	6,509,294	84,389,895	19,547,704	361,831	19,531,322	5,360,856	31,224,834	7,229,883	27,125,509	801,388
A020 INVESTMENTS													
A021 Investments with State Treasury	-	-	-	-	-	-	-	-	-	-	-	-	-
A022 Special Investments with State Treasury	457,957,779	389,495,125	-	-	-	-	-	68,446,349	-	16,305	-	-	-
A023 Investments with SBA	42,995,583	11,061	42,984,522	-	-	-	-	-	-	-	-	-	-
A024 Other Investments	809,249,107	360,631,508	166,907,701	3,948,341	-	196,948,679	757,871	67,430,765	9,551,678	507,327	-	2,153,523	411,714
A027 Adjustment to Fair Market Value SBA/SPIA Unrestricted	(642,586)	-	-	-	-	-	-	(626,282)	-	(16,304)	-	-	-
A028 Adjustment to Fair Market Value Other - Unrestricted	33,771,686	-	-	-	-	-	-	33,771,686	-	-	-	-	-
A029 TOTAL INVESTMENTS	1,343,331,569	750,137,694	209,892,223	3,948,341	-	196,948,679	757,871	169,022,518	9,551,678	507,328	-	2,153,523	411,714
A030 RECEIVABLES													
A031 Accounts Receivable	1,283,962,735	1,120,484,318	18,832,800	76,489	17,432,490	94,312,150	289,779	6,599,784	4,983,657	16,933,341	2,045,714	1,656,713	315,500
A032 Interest and Dividends Receivable	207,418	6,083	-	-	197,463	-	-	373	131	3,368	-	-	-
A033 Contracts and Grants Receivable	13,678,245	-	-	-	-	10,686,345	-	-	214,231	-	2,777,669	-	-
A034 Allowance for Uncollectibles	(364,215,372)	(358,922,269)	-	-	-	(894,034)	-	(2,779,723)	-	(1,619,346)	-	-	-
A039 TOTAL NET RECEIVABLES	933,633,026	761,568,132	18,832,800	76,489	17,629,953	104,104,461	289,779	3,820,434	5,198,019	15,317,363	4,823,383	1,656,713	315,500
A040 DUE FROM OTHER FUNDS													
A042 Due From Primary Government	9,102,720	8,597,000	78,356	-	-	426,087	-	1,277	-	-	-	-	-
A043 Due From Component Units	489,668,536	399,772,723	44,598,846	-	38,739,071	-	-	1,719,812	3,037,185	1,800,899	-	-	-
A049 TOTAL DUE FROM OTHER FUNDS	498,771,256	408,369,723	44,677,202	-	38,739,071	426,087	-	1,721,089	3,037,185	1,800,899	-	-	-
A050 INVENTORIES													
A051 Supply Inventory	78,285,241	76,760,829	-	-	-	1,524,412	-	-	-	-	-	-	-
A052 Resale Inventory	445,659	98,552	166,722	-	-	-	-	-	106,480	-	73,905	-	-
A059 TOTAL INVENTORIES	78,730,900	76,859,381	166,722	-	-	1,524,412	-	-	106,480	-	73,905	-	-
A060 LOANS AND NOTES RECEIVABLE													
A061 Loans and Notes Receivable	1,385,465	-	219,935	-	-	51,250	-	-	68,340	-	1,045,940	-	-
A062 Allowance for Uncollectibles	-	-	-	-	-	-	-	-	-	-	-	-	-
A069 NET LOANS AND NOTES RECEIVABLE	1,385,465	-	219,935	-	-	51,250	-	-	68,340	-	1,045,940	-	-
A070 OTHER CURRENT ASSETS													
A071 Prepaid Charges and Other Assets	124,550,564	89,287,569	11,660,631	381,415	2,000,579	17,689,117	54,994	1,051,186	356,461	1,973,430	95,182	-	-
A072 Deposits	9,141	-	-	-	-	-	-	-	150	8,991	-	-	-
A079 TOTAL OTHER CURRENT ASSETS	124,559,705	89,287,569	11,660,631	381,415	2,000,579	17,689,117	54,994	1,051,186	356,611	1,982,421	95,182	-	-
A099 TOTAL CURRENT ASSETS	3,722,394,604	2,598,752,128	312,820,051	10,915,539	142,759,498	340,291,710	1,464,475	195,146,549	23,679,169	50,832,845	13,268,293	30,935,745	1,528,602

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – COMPONENT UNITS ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2021**

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A1XX NON-CURRENT ASSETS:													
A100 RESTRICTED CASH AND CASH EQUIVALENTS													
A101 Cash in Hand Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A102 Cash in Bank - Restricted	87,939,828	34,007,125	24,780,622	-	5,664,207	16,679,588	-	5,390	1,455,372	-	5,347,524	-	-
A103 Cash with State Board of Admin O Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	87,939,828	34,007,125	24,780,622	-	5,664,207	16,679,588	-	5,390	1,455,372	-	5,347,524	-	-
A110 RESTRICTED INVESTMENTS													
A111 Investments with State Treasury -Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A112 Special Investments with State Treasury - Restricted	32,014,470	-	-	-	-	-	6,888,101	18,660,159	6,466,210	-	-	-	-
A113 Investments with SBA - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A114 Other Investments - Restricted	6,941,270,281	3,719,680,815	882,668,647	154,357,798	290,914,479	802,580,437	47,974,073	288,736,943	110,865,509	344,355,040	158,401,197	133,890,763	6,844,580
A117 Adjustment to Fair Market Value SBA/SPIA Restricted (103,458)	-	-	-	-	-	-	-	-	(103,458)	-	-	-	-
A118 Adjustment to Fair Market Value Other - Restricted	72,170,733	-	-	-	-	-	-	-	-	72,170,733	-	-	-
A119 TOTAL RESTRICTED INVESTMENTS	7,045,352,026	3,719,680,815	882,668,647	154,357,798	290,914,479	802,580,437	54,862,174	307,397,102	117,228,261	416,525,773	158,401,197	133,890,763	6,844,580
A120 LOANS AND NOTES RECEIVABLE													
A121 Loans and Notes Receivable	106,668,674	-	50,687,223	-	9,472,279	18,750	291,544	20,747,155	-	12,773,007	7,538,566	5,014,650	125,500
A122 Allowance for Uncollectibles (1,152,074)	-	-	-	-	-	-	-	-	-	(1,152,074)	-	-	-
A129 TOTAL LOANS AND NOTES RECEIVABLE	105,516,600	-	50,687,223	-	9,472,279	18,750	291,544	20,747,155	-	11,620,933	7,538,566	5,014,650	125,500
A130 OTHER NON-CURRENT ASSETS													
A131 Prepaid Charges and Other Assets	337,174,029	204,190,563	74,802,082	-	438,653	43,505,655	-	-	834	14,236,242	-	-	-
A132 Net Investment in Direct Financing Leases	284,271,781	-	-	-	-	279,817,781	-	4,454,000	-	-	-	-	-
A133 Due From Component Unit - Non-Current	-	-	-	-	-	-	-	-	-	-	-	-	-
A134 Other Non-Current Assets	101,285,689	-	82,932,280	1,772,840	-	-	-	11,624,460	4,320,669	-	632,990	2,450	-
A139 TOTAL OTHER NON-CURRENT ASSETS	722,731,499	204,190,563	157,734,362	1,772,840	438,653	323,323,436	-	16,078,460	4,321,503	14,236,242	632,990	2,450	-
A2XX CAPITAL ASSETS:													
A210 DEPRECIABLE CAPITAL ASSETS													
A211 Buildings	3,104,353,281	2,281,068,010	344,719,594	-	128,482,827	150,844,494	1,520,611	150,454,420	14,278,841	18,883,850	14,100,634	-	-
A212 Infrastructure and Other Improvements	16,099,203	113,293	-	-	953,263	-	-	11,206,425	-	3,826,222	-	-	-
A213 Furniture and Equipment	1,443,693,164	1,340,176,720	15,373,576	340,178	12,392,136	68,593,107	118,280	1,711,818	1,636,760	1,689,269	1,661,320	-	-
A214 Library Resources	325	-	-	-	-	-	-	325	-	-	-	-	-
A215 Prop Under Capital Lease/Leasehold Improvements	528,098,466	395,330,057	27,351,131	-	9,035,314	11,757,659	-	273,445	78,290,254	109,500	5,951,106	-	-
A216 Works of Art & Historical Treasures - Depreciable	22,932,871	17,928,686	66,617	-	-	-	-	-	-	-	-	-	-
A217 Computer Software and Other Capital Assets	-	-	-	-	-	4,834,369	-	-	113,199	-	-	-	-
A218 Accumulated Depreciation (2,670,742,477)	(2,222,251,825)	(140,148,063)	(196,244)	(51,874,093)	(134,910,085)	(862,713)	(52,342,525)	(45,667,050)	(9,684,465)	(12,705,414)	-	-	-
A219 TOTAL DEPRECIABLE CAPITAL ASSETS	2,444,434,833	1,812,264,941	247,362,855	143,934	98,989,447	101,109,544	776,178	111,417,107	48,538,805	14,824,376	9,007,646	-	-
A220 NON-DEPRECIABLE CAPITAL ASSETS													
A221 Land	353,922,125	225,491,074	19,285,113	27,000	63,952,956	15,360,047	421,832	4,439,639	4,164,408	-	12,537,556	8,242,500	-
A222 Construction Work in Progress	214,098,291	105,854,558	12,953,970	-	2,842,518	20,351,161	-	70,136,867	1,959,217	-	-	-	-
A223 Works of Art & Historical Treasures - Non-Depreciable	23,130,285	-	-	-	-	3,907,176	-	17,580,825	1,642,284	-	-	-	-
A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS	591,150,701	331,345,632	32,239,083	27,000	66,795,474	39,618,384	421,832	92,157,331	7,765,909	-	12,537,556	8,242,500	-
A249 TOTAL NON-CURRENT ASSETS	10,997,125,487	6,101,489,076	1,395,472,792	156,301,572	472,274,539	1,283,330,139	56,351,728	547,802,545	179,309,850	457,207,324	193,465,479	147,150,363	6,970,080
A259 TOTAL ASSETS	14,719,520,091	8,700,241,204	1,708,292,843	167,217,111	615,034,037	1,623,621,849	57,816,203	742,949,094	202,989,019	508,040,169	206,733,772	178,086,108	8,498,682
A260 DEFERRED OUTFLOWS OF RESOURCES													
A261 Accumulated Decrease in Fair Value of Hedging Derivatives	53,095,739	37,286,000	-	-	-	13,788,207	-	-	-	2,021,532	-	-	-
A263 Deferred Loss on Bond Debt Refunding	37,911,789	25,575,000	1,470,485	-	4,243,210	576,651	-	5,869,991	-	176,452	-	-	-
A264 Deferred Loss on CoP Debt Refunding	611,179	-	-	-	-	611,179	-	-	-	-	-	-	-
A265 Deferred Outflows of Pension Resources	44,653,000	44,653,000	-	-	-	-	-	-	-	-	-	-	-
A266 Deferred Outflows - Other Post Employment Benefits	920,000	920,000	-	-	-	-	-	-	-	-	-	-	-
A267 Deferred Outflows - Asset Retirement Obligations	-	-	-	-	-	-	-	-	-	-	-	-	-
A268 Deferred Outflows Other	-	-	-	-	-	-	-	-	-	-	-	-	-
A269 TOTAL DEFERRED OUTFLOWS OF RESOURCES	137,191,707	108,434,000	1,470,485	-	4,243,210	14,976,037	-	5,869,991	-	2,197,984	-	-	-
A299 TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	14,856,711,798	8,808,675,204	1,709,763,328	167,217,111	619,277,247	1,638,597,886	57,816,203	748,819,085	202,989,019	510,238,153	206,733,772	178,086,108	8,498,682

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – COMPONENT UNITS ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2021**

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
LIABILITIES:													
A3XX CURRENT LIABILITIES:													
A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES													
A311 Accounts Payable	\$ 365,401,842	\$ 287,715,022	\$ 17,229,827	\$ 479,650	\$ 10,118,933	\$ 39,757,258	\$ 914,575	\$ 5,166,540	\$ 647,389	\$ 1,023,347	\$ 2,170,585	\$ 151,103	\$ 27,613
A312 Construction Contracts Payable	1,034,221	-	-	-	-	-	-	-	-	-	-	1,034,221	-
A313 Accrued Salaries and Wages	169,455,899	159,920,721	-	254,062	-	9,276,960	-	4,156	-	-	-	-	-
A314 Temporary Cash Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-
A315 Deposits Payable	5,437,213	137,898	68,000	-	-	136,704	-	5,094,611	-	-	-	-	-
A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	541,329,175	447,773,641	17,297,827	733,712	10,118,933	49,170,922	914,575	10,265,307	647,389	1,023,347	2,170,585	1,185,324	27,613
A320 DUE TO OTHER FUNDS													
A322 Due to Primary Government	427,364	-	-	-	-	426,087	-	1,277	-	-	-	-	-
A323 Due to Component Units	345,309,367	281,885,376	13,165,745	454,721	8,953,455	26,253,626	-	3,359,025	-	11,237,419	-	-	-
A329 TOTAL DUE TO OTHER FUNDS	345,736,731	281,885,376	13,165,745	454,721	8,953,455	26,679,713	-	3,360,302	-	11,237,419	-	-	-
A331 UNEARNED REVENUES													
	512,160,574	475,252,545	9,350,854	-	21,669,411	2,085,094	350,000	2,067,784	93,548	589,978	669,360	32,000	-
A340 LONG-TERM LIABILITIES - CURRENT POSITION													
A341 Bonds and Revenue Certificates Payable	81,861,581	38,158,715	6,844,656	-	10,317,000	16,287,623	-	5,795,000	2,878,587	1,580,000	-	-	-
A342 Loans And Notes Payable	32,233,001	10,934,562	15,474,706	-	2,772,500	642,077	7,585	-	-	1,075,000	1,326,571	-	-
A343 Installment Purchase Notes Payable - Current	367,000	367,000	-	-	-	-	-	-	-	-	-	-	-
A344 Capital Leases - Current	8,025,433	3,775,074	-	-	-	4,250,359	-	-	-	-	-	-	-
A345 Accrued Self - Insurance Claims	40,562,745	40,562,745	-	-	-	-	-	-	-	-	-	-	-
A346 Compensated Absences Liability	935,154	361,589	-	-	103,759	-	-	-	-	-	469,806	-	-
A347 Post Health Care Benefits Payable - Current	-	-	-	-	-	-	-	-	-	-	-	-	-
A348 Capital Improvement Debt Payable - Current	574,000	-	-	-	-	-	-	574,000	-	-	-	-	-
A349 Revenue Received in Advance - Current	24,725,645	-	24,137,573	-	-	-	-	-	588,072	-	-	-	-
A351 Asset Retirement Obligation - Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A352 HIS Current Portion of Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A353 Current Portion of Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A359 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION	189,284,559	94,159,685	46,456,935	-	13,193,259	21,180,059	7,585	6,369,000	3,466,659	2,655,000	1,796,377	-	-
A361 OTHER CURRENT LIABILITIES													
	26,186,170	4,805,492	13,280,671	-	2,088,236	2,202,605	9,699	5,052	115,764	179,472	630,092	119,087	2,750,000
A399 TOTAL CURRENT LIABILITIES	1,614,697,209	1,303,876,739	99,552,032	1,188,433	56,023,294	101,318,393	1,281,859	22,067,445	4,323,360	15,685,216	5,266,414	1,336,411	2,777,613

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – COMPONENT UNITS ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2021**

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A4XX NON-CURRENT LIABILITIES:													
A411 Advances from Other Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
A430 NON-CURRENT LIABILITIES													
A431 Bonds and Revenue Certificates Payable	2,516,006,535	1,543,452,332	138,183,256	-	188,422,754	337,180,211	-	250,756,135	35,276,847	22,735,000	-	-	-
A432 Loans and Notes Payable	144,790,547	6,141,803	49,082,258	-	78,906,397	6,449,508	329,891	-	278,690	-	3,602,000	-	-
A433 Installment Purchases Notes Payable	748,000	748,000	-	-	-	-	-	-	-	-	-	-	-
A434 Capital Leases - Non-current	68,708,361	10,529,660	-	-	-	58,178,701	-	-	-	-	-	-	-
A435 Accrued Self-Insurance Claims	32,086,608	32,086,608	-	-	-	-	-	-	-	-	-	-	-
A436 Compensated Absences Liability	5,041,649	3,574,518	366,645	-	551,951	-	-	-	548,535	-	-	-	-
A437 Other Non-Current Liabilities	214,956,262	165,127,213	20,719,004	2,769,745	276,117	19,487,278	94,941	260,119	1,934,571	3,707,152	-	580,122	-
A438 Due To Component Units- Non-Current	6,215,577	-	-	-	5,363,336	-	-	-	-	852,241	-	-	-
A441 Post Employ Health Care Bene Payable - Non-Curr	4,339,000	4,339,000	-	-	-	-	-	-	-	-	-	-	-
A442 Revenues Received in Advance - Non-Current	18,587,568	-	9,585,434	-	28,101	-	597,905	-	8,376,128	-	-	-	-
A443 Asset Retirement Obligations - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-
A445 Pension Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A448 Capital Improvement Debt Payable - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-
A449 TOTAL NON-CURRENT LIABILITIES	3,011,480,107	1,765,999,134	217,936,597	2,769,745	273,548,656	421,295,698	1,022,737	251,016,254	46,414,771	27,294,393	3,602,000	580,122	-
A459 TOTAL LIABILITIES	4,626,177,316	3,069,875,873	317,488,629	3,958,178	329,571,950	522,614,091	2,304,596	273,083,699	50,738,131	42,979,609	8,868,414	1,916,533	2,777,613
A460 DEFERRED INFLOWS OF RESOURCES													
A461 Accumulated Increase in FV of Hedging Derivatives	-	-	-	-	-	-	-	-	-	-	-	-	-
A462 Deferred Service Concession Arrangement Receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
A463 Deferred Gain on Bond Debt Refunding	1,917,000	1,917,000	-	-	-	-	-	-	-	-	-	-	-
A464 Deferred Gain on CoP Debt Refunding	70,263	-	-	-	-	70,263	-	-	-	-	-	-	-
A465 Deferred Inflows of Pension Resources	57,099,376	57,099,376	-	-	-	-	-	-	-	-	-	-	-
A466 Deferred Inflows - Other Post Employment Benefits	2,073,000	2,073,000	-	-	-	-	-	-	-	-	-	-	-
A467 Deferred Inflows - Irrevocable Split-Interest Agreements	72,838,921	23,716,633	20,364,745	-	-	26,188,744	227,300	436,710	1,904,789	-	-	-	-
A468 Deferred Inflows - Other	3,023,884	-	-	-	-	1,142,675	-	-	-	-	-	1,881,209	-
A469 TOTAL DEFERRED INFLOWS OF RESOURCES	137,022,444	84,806,009	20,364,745	-	-	27,401,682	227,300	436,710	1,904,789	-	-	1,881,209	-
A499 TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES	\$ 4,763,199,760	\$ 3,154,681,882	\$ 337,853,374	\$ 3,958,178	\$ 329,571,950	\$ 550,015,773	\$ 2,531,896	\$ 273,520,409	\$ 52,642,920	\$ 42,979,609	\$ 8,868,414	\$ 3,797,742	\$ 2,777,613
ASXX NET POSITION:													
A510 Net Investments in Capital Assets	\$ 880,541,065	\$ 611,075,723	\$ 85,201,705	\$ 170,934	\$ 84,164,699	\$ 45,051,355	\$ 860,534	\$ 5,666,614	\$ 18,149,280	\$ 13,206,466	\$ 16,993,755	\$ -	\$ -
A520 RESTRICTED													
A521 Nonexpendable Endowment	3,331,000,312	1,479,743,337	522,664,379	92,852,706	147,386,322	372,543,265	35,358,043	181,748,503	66,401,120	191,376,259	149,263,491	88,094,149	3,568,738
A522 Debt Service	19,929,690	-	8,148,192	-	-	2,513,917	-	9,267,581	-	-	-	-	-
A523 Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
A524 Capital Projects	84,951,914	-	77,049,721	-	7,902,193	-	-	-	-	-	-	-	-
A525 Other Restricted Net Assets	1,164,659,409	246,606,270	18,599,851	67,494,217	144,705,249	135,763,283	15,961,611	180,330,938	68,797,566	183,178,126	28,377,851	73,963,478	880,969
A526 Expendable Endowment	1,845,735,775	1,024,720,431	444,996,778	-	-	376,018,566	-	-	-	-	-	-	-
A530 Unrestricted	2,766,693,873	2,291,847,561	215,249,328	2,741,076	(94,453,166)	156,691,727	3,104,119	98,285,040	(3,001,867)	79,497,693	3,230,261	12,230,739	1,271,362
AS99 TOTAL NET POSITION	\$ 10,093,512,038	\$ 5,653,993,322	\$ 1,371,909,954	\$ 163,258,933	\$ 289,705,297	\$ 1,088,582,113	\$ 55,284,307	\$ 475,298,676	\$ 150,346,099	\$ 467,258,544	\$ 197,865,358	\$ 174,288,366	\$ 5,721,069

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY & COMPONENT UNITS COMBINED
FOR FISCAL YEAR ENDED JUNE 30, 2021**

ASSETS:	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A0XX CURRENT ASSETS:													
A010 CASH AND CASH EQUIVALENTS													
A011 Cash on Hand	\$ 1,118,505	\$ 175,371	\$ 282,485	\$ 2,428	\$ 72,966	\$ 142,810	\$ 700	\$ 206,448	\$ 36,914	\$ 157,220	\$ 30,188	\$ 10,975	\$ -
A012 Cash in Bank	996,763,965	523,801,101	37,766,530	33,774,069	104,518,929	89,622,879	2,871,085	36,512,780	13,790,402	105,645,466	17,356,530	29,250,678	1,851,516
A013 Cash with State Board of Administration	-	-	-	-	-	-	-	-	-	-	-	-	-
A019 TOTAL CASH AND CASH EQUIVALENTS	997,882,470	523,976,472	38,049,015	33,776,497	104,591,895	89,765,699	2,871,785	36,719,228	13,827,316	105,802,686	17,386,718	29,261,653	1,851,516
A020 INVESTMENTS													
A021 Investments with State Treasury	-	-	-	-	-	-	-	-	-	-	-	-	-
A022 Special Investments with State Treasury	2,797,535,671	946,071,600	819,314,170	62,341,454	304,326,639	-	20,237,172	382,770,338	52,401,837	30,748,455	45,685,163	114,320,765	19,318,078
A023 Investments with SBA	44,154,811	11,061	42,984,522	-	-	-	-	3,500	1,155,728	-	-	-	-
A024 Other Investments	3,403,502,330	1,585,375,155	181,917,655	3,948,341	231,876,946	836,007,995	757,871	75,176,136	38,906,740	343,488,116	103,482,138	2,153,523	411,714
A027 Adjustment to Fair Market Value SBA/SPIA Unrestricted	(28,766,107)	-	(12,381,463)	(997,463)	(4,869,226)	-	(333,400)	(5,651,408)	(838,430)	(508,016)	(730,963)	(1,860,361)	(595,377)
A028 Adjustment to Fair Market Value Other - Unrestricted	368,923,576	195,935,920	4,960,340	-	46,330,059	36,749,958	-	33,771,686	3,044,080	46,557,865	1,573,668	-	-
A029 TOTAL INVESTMENTS	6,585,350,281	2,727,393,736	1,036,795,224	65,292,332	577,664,418	872,757,953	20,661,643	486,070,252	94,669,955	420,286,420	150,010,006	114,613,927	19,134,415
A030 RECEIVABLES													
A031 Accounts Receivable	1,568,567,463	1,166,249,323	61,212,964	19,249,935	64,435,047	132,077,187	517,185	45,873,238	7,716,030	50,301,028	13,010,502	7,408,254	516,770
A032 Interest and Dividends Receivable	9,660,607	3,726,560	726,401	694,226	952,185	1,645,035	-	365,733	39,715	1,137,241	258,928	87,643	26,940
A033 Contracts and Grants Receivable	343,587,947	86,896,334	21,776,630	5,492,448	27,305,683	91,082,809	256,905	11,854,624	16,586,880	70,939,517	4,886,421	5,088,917	1,420,779
A034 Allowance for Uncollectibles	(429,410,596)	(372,455,265)	(2,997,025)	(7,268,227)	(2,480,086)	(10,893,197)	(58,710)	(19,897,101)	(463,959)	(11,498,034)	(240,370)	(1,111,732)	(46,890)
A039 TOTAL NET RECEIVABLES	1,492,405,421	884,416,952	80,718,970	18,168,382	90,212,829	213,911,834	715,380	38,196,494	23,878,666	110,879,752	17,915,481	11,473,082	1,917,599
A040 DUE FROM OTHER FUNDS													
A042 Due From Primary Government	389,467,920	114,611,327	35,932,364	5,811,161	26,006,583	32,267,359	78,095	68,546,677	2,875,234	76,527,784	3,231,341	23,289,238	290,757
A043 Due From Component Units	608,170,208	471,688,724	49,811,633	454,721	39,819,642	26,253,626	538,935	3,521,650	3,037,185	13,044,092	-	-	-
A049 TOTAL DUE FROM OTHER FUNDS	997,638,128	586,300,051	85,743,997	6,265,882	65,826,225	58,520,985	617,030	72,068,327	5,912,419	89,571,876	3,231,341	23,289,238	290,757
A050 INVENTORIES													
A051 Supply Inventory	85,367,568	79,453,604	646,627	2,073,640	1,333,503	1,524,412	-	-	-	163,717	172,065	-	-
A052 Resale Inventory	6,108,415	2,316,647	1,624,398	-	1,349,420	244,597	-	-	106,480	318,343	148,530	-	-
A059 TOTAL INVENTORIES	91,475,983	81,770,251	2,271,025	2,073,640	2,682,923	1,769,009	-	-	106,480	482,060	320,595	-	-
A060 LOANS AND NOTES RECEIVABLE													
A061 Loans and Notes Receivable	12,441,555	2,398,290	1,362,881	29,103	696,023	3,347,717	-	2,160,280	93,404	1,248,828	1,095,940	9,089	-
A062 Allowance for Uncollectibles	(3,681,835)	-	-	(1,347)	(573,847)	(1,359,745)	-	(801,294)	(19,732)	(919,564)	-	(6,306)	-
A069 NET LOANS AND NOTES RECEIVABLE	8,759,720	2,398,290	1,362,881	27,756	122,176	1,987,972	-	1,358,986	73,672	329,264	1,095,940	2,783	-
A070 OTHER CURRENT ASSETS													
A071 Prepaid Charges and Other Assets	154,150,974	95,919,168	20,736,797	381,415	9,166,635	18,335,331	326,829	3,246,597	356,461	4,763,737	252,260	-	665,744
A072 Deposits	9,141	-	-	-	-	-	-	-	150	8,991	-	-	-
A079 TOTAL OTHER CURRENT ASSETS	154,160,115	95,919,168	20,736,797	381,415	9,166,635	18,335,331	326,829	3,246,597	356,611	4,772,728	252,260	-	665,744
A099 TOTAL CURRENT ASSETS	10,327,672,118	4,902,174,920	1,265,677,909	125,985,904	850,267,101	1,257,048,773	25,192,667	637,659,884	138,825,119	732,124,786	190,214,341	178,640,683	23,860,031

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY & COMPONENT UNITS COMBINED
FOR FISCAL YEAR ENDED JUNE 30, 2021**

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A1XX NON-CURRENT ASSETS:													
A100 RESTRICTED CASH AND CASH EQUIVALENTS													
A101 Cash in Hand Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A102 Cash in Bank - Restricted	116,379,029	38,059,044	26,781,550	9,139,736	9,449,500	16,824,796	-	5,390	3,493,619	1,209,658	10,058,675	1,357,061	-
A103 Cash with State Board of Admin 0 Restricted	2,197	-	-	-	-	-	-	-	-	2,197	-	-	-
A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	116,381,226	38,059,044	26,781,550	9,139,736	9,449,500	16,824,796	-	5,390	3,493,619	1,211,855	10,058,675	1,357,061	-
A110 RESTRICTED INVESTMENTS													
A111 Investments with State Treasury -Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A112 Special Investments with State Treasury - Restricted	448,334,320	256,563,048	100,874,709	-	-	-	7,488,414	22,286,596	6,466,210	45,082,000	-	9,573,343	-
A113 Investments with SBA - Restricted	242,091,692	239,556,031	10,633	-	4,313	825	-	-	-	2,519,890	-	-	-
A114 Other Investments - Restricted	7,112,596,793	3,719,880,815	882,668,647	159,498,710	356,491,487	880,154,728	47,974,073	288,736,943	110,865,509	349,496,367	158,401,197	133,890,763	24,737,554
A117 Adjustment to Fair Market Value SBA/SPIA Restricted	(3,207,702)	-	(2,342,143)	-	-	-	-	(57,976)	(103,458)	(721,411)	-	(82,714)	-
A118 Adjustment to Fair Market Value Other - Restricted	72,246,766	-	-	-	-	78,033	-	-	-	72,170,233	-	-	-
A119 TOTAL RESTRICTED INVESTMENTS	7,871,961,869	4,215,799,894	981,211,846	159,498,710	356,495,800	880,231,586	55,462,487	310,965,563	117,228,261	468,547,579	158,401,197	143,381,392	24,737,554
A120 LOANS AND NOTES RECEIVABLE													
A121 Loans and Notes Receivable	144,121,540	24,061,397	55,408,524	2,286,591	12,329,839	2,191,144	291,544	21,082,089	-	13,716,696	7,613,566	5,014,650	125,500
A122 Allowance for Uncollectibles	(9,662,244)	(3,700,467)	(2,216,538)	(1,370,043)	(539,350)	(776,765)	-	186,455	-	(1,245,536)	-	-	-
A129 TOTAL LOANS AND NOTES RECEIVABLE	134,459,296	20,360,930	53,191,986	916,548	11,790,489	1,414,379	291,544	21,268,544	-	12,471,160	7,613,566	5,014,650	125,500
A130 OTHER NON-CURRENT ASSETS													
A131 Prepaid Charges and Other Assets	355,590,960	209,815,415	78,691,900	-	438,653	52,308,755	-	-	834	14,236,242	-	99,161	-
A132 Net Investment in Direct Financing Leases	284,271,781	-	-	-	-	279,817,781	-	4,454,000	-	-	-	-	-
A133 Due From Component Unit - Non-Current	8,985,322	-	-	2,769,745	5,363,336	-	-	-	-	852,241	-	-	-
A134 Other Non-Current Assets	106,033,883	-	82,932,280	1,772,840	4,748,194	-	-	11,624,460	4,320,669	-	632,990	2,450	-
A139 TOTAL OTHER NON-CURRENT ASSETS	754,881,946	209,815,415	161,624,180	4,542,585	10,550,183	332,126,536	-	16,078,460	4,321,503	15,088,483	632,990	101,611	-
A2XX CAPITAL ASSETS:													
A210 DEPRECIABLE CAPITAL ASSETS													
A211 Buildings	16,236,983,037	5,551,172,001	2,648,429,771	605,327,352	1,852,231,754	1,726,666,378	120,610,706	980,680,324	236,520,436	1,219,370,165	634,434,517	564,271,624	97,268,009
A212 Infrastructure and Other Improvements	986,890,476	147,305,688	168,054,746	102,829,414	84,438,395	87,732,159	7,202,724	136,598,980	38,872,758	56,821,755	69,052,151	49,335,600	38,646,106
A213 Furniture and Equipment	3,579,498,340	2,107,837,032	399,781,632	65,159,374	271,067,482	298,881,026	6,629,227	112,328,019	38,898,008	165,115,981	37,310,615	67,761,488	8,730,456
A214 Library Resources	1,082,011,620	380,330,942	179,942,409	65,132,345	159,171,445	31,628,747	484,367	51,766,568	27,241,528	132,011,584	40,322,825	13,962,202	16,358
A215 Prop Under Capital Lease/Leasehold Improvements	915,565,902	420,317,212	33,420,615	5,469,701	34,280,599	272,396,254	-	57,490,148	80,791,213	862,067	9,827,550	710,543	-
A216 Works of Art & Historical Treasures - Depreciable	4,194,690	-	-	42,452	1,677,354	989,413	-	1,047,328	-	-	-	738,143	-
A217 Computer Software and Other Capital Assets	171,763,021	82,032,416	49,241,109	171,484	7,850,435	16,828,830	111,363	1,914,785	683,800	3,601,057	991,378	1,908,201	6,428,163
A218 Accumulated Depreciation	(11,114,736,669)	(4,859,255,932)	(1,458,122,321)	(339,230,906)	(1,090,318,371)	(1,096,634,732)	(67,577,453)	(590,811,251)	(234,243,177)	(743,003,579)	(380,591,824)	(218,790,492)	(36,156,631)
A219 TOTAL DEPRECIABLE CAPITAL ASSETS	11,862,170,417	3,829,739,359	2,020,747,961	504,901,216	1,320,399,093	1,338,188,075	67,460,934	751,012,901	188,764,566	834,779,330	411,347,212	479,897,309	114,932,461
A220 NON-DEPRECIABLE CAPITAL ASSETS													
A221 Land	702,223,516	237,958,109	114,422,690	25,396,275	106,969,196	37,944,682	4,983,807	14,357,916	15,753,558	32,818,854	33,466,852	59,995,538	18,156,039
A222 Construction Work in Progress	979,048,440	235,545,939	116,674,550	106,760,734	14,168,864	46,142,142	678,011	196,979,222	5,422,240	174,239,612	16,439,171	34,890,599	31,107,356
A223 Works of Art & Historical Treasures - Non-Depreciable	148,406,778	4,738,557	85,429,487	1,042,634	218,000	4,857,320	-	76,840	21,897,445	18,524,647	9,518,358	-	2,103,490
A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS	1,829,678,734	478,242,605	316,526,727	133,199,643	121,356,060	88,944,144	5,738,658	233,234,583	39,700,445	216,576,824	49,906,023	96,989,627	49,263,395
A249 TOTAL NON-CURRENT ASSETS	22,569,533,488	8,792,017,247	3,560,084,250	812,198,438	1,830,041,125	2,657,728,516	128,953,623	1,332,565,441	353,508,394	1,548,675,231	637,959,663	726,741,650	189,058,910
A259 TOTAL ASSETS	32,897,205,606	13,694,192,167	4,825,762,159	938,184,342	2,680,308,226	3,914,778,289	154,146,290	1,970,225,325	492,333,513	2,280,800,017	828,174,004	905,382,333	212,918,941

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY & COMPONENT UNITS COMBINED
FOR FISCAL YEAR ENDED JUNE 30, 2021**

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A260 DEFERRED OUTFLOWS OF RESOURCES													
A261 Accumulated Decrease in Fair Value of Hedging Derivatives	53,095,739	37,286,000	-	-	-	13,788,207	-	-	-	2,021,532	-	-	-
A263 Deferred Loss on Bond Debt Refunding	50,961,232	25,575,000	1,470,485	-	15,137,468	576,651	-	5,869,991	-	176,452	1,969,574	185,611	-
A264 Deferred Loss on CoP Debt Refunding	1,307,497	-	-	-	-	611,179	696,318	-	-	-	-	-	-
A265 Deferred Outflows of Pension Resources	1,105,930,423	350,587,942	137,359,864	36,475,341	128,232,341	158,339,274	7,310,607	63,570,152	27,282,356	121,835,713	33,672,729	34,579,736	6,684,368
A266 Deferred Outflows - Other Post Employment Benefits	941,840,754	215,767,455	61,288,741	7,988,247	168,085,215	182,739,018	5,525,459	49,341,974	30,585,474	127,861,071	45,739,559	40,635,098	6,283,443
A267 Deferred Outflows - Asset Retirement Obligations	8,542,494	8,542,494	-	-	-	-	-	-	-	-	-	-	-
A348 Deferred Outflows Other	-	-	-	-	-	-	-	-	-	-	-	-	-
A269 TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,161,678,139	637,758,891	200,119,090	44,463,588	311,455,024	356,054,329	13,532,384	118,782,117	57,867,830	251,894,768	81,381,862	75,400,445	12,967,611
A299 TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	\$ 35,068,883,745	\$ 14,331,951,058	\$ 5,025,881,249	\$ 982,647,930	\$ 2,991,763,250	\$ 4,270,832,618	\$ 167,678,674	\$ 2,089,007,442	\$ 550,201,343	\$ 2,532,694,785	\$ 909,555,866	\$ 980,782,778	\$ 225,886,752
LIABILITIES:													
A3XX CURRENT LIABILITIES:													
A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES													
A311 Accounts Payable	\$ 599,176,752	\$ 370,137,991	\$ 29,877,041	\$ 9,445,301	\$ 22,685,976	\$ 60,767,490	\$ 1,292,136	\$ 12,245,883	\$ 2,199,605	\$ 33,028,289	\$ 5,765,657	\$ 11,043,540	\$ 687,843
A312 Construction Contracts Payable	45,092,402	7,286,351	13,977,675	4,368,198	3,452,318	1,438,105	270,680	-	172,575	4,811,874	1,886,563	6,593,343	834,720
A313 Accrued Salaries and Wages	375,599,234	228,759,103	14,826,105	5,598,054	11,734,693	55,460,715	2,218,649	13,562,772	6,009,771	25,207,624	5,113,418	6,141,373	966,957
A314 Temporary Cash Overdraft	18,321,372	-	-	-	18,259,437	-	-	-	-	-	-	-	61,935
A315 Deposits Payable	45,711,035	4,219,741	4,656,799	2,473,843	5,309,653	6,066,627	-	9,034,034	470,910	2,504,193	7,903,806	3,071,429	-
A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	1,043,900,795	610,403,186	63,337,620	21,885,396	61,442,077	123,732,937	3,781,465	34,842,689	8,852,861	65,551,980	20,669,444	26,849,685	2,551,455
A320 DUE TO OTHER FUNDS													
A322 Due to Primary Government	852,095	-	-	107,409	-	426,087	-	1,381	-	317,069	-	-	149
A323 Due to Component Units	660,317,605	513,052,838	59,447,469	454,721	39,819,642	26,253,626	-	5,078,837	3,037,185	13,173,287	-	-	-
A329 TOTAL DUE TO OTHER FUNDS	661,169,700	513,052,838	59,447,469	562,130	39,819,642	26,679,713	-	5,080,218	3,037,185	13,490,356	-	-	149
A331 UNEARNED REVENUES	717,528,310	521,942,442	62,411,231	11,604,678	50,657,527	40,232,310	436,158	14,056,218	5,202,395	9,168,288	918,820	898,243	-
A340 LONG-TERM LIABILITIES - CURRENT POSITION													
A341 Bonds and Revenue Certificates Payable	92,771,581	38,158,715	6,844,656	-	10,317,000	16,287,623	980,000	5,795,000	2,878,587	1,580,000	4,075,000	5,855,000	-
A342 Loans And Notes Payable	39,110,593	11,372,296	15,474,706	-	5,456,500	642,077	7,585	-	-	1,075,000	4,582,429	500,000	-
A343 Installment Purchase Notes Payable - Current	1,093,343	922,440	-	-	-	170,903	-	-	-	-	-	-	-
A344 Capital Leases - Current	25,403,399	3,987,405	1,313,118	1,650,142	-	15,823,399	-	2,403,450	-	-	177,429	19,383	29,073
A345 Accrued Self - Insurance Claims	41,871,609	40,562,745	-	-	-	1,202,500	-	-	-	106,364	-	-	-
A346 Compensated Absences Liability	46,518,953	11,655,515	5,923,692	1,554,360	5,520,023	9,068,239	300,515	2,829,681	1,648,792	4,190,286	2,332,133	1,341,360	154,357
A347 Post Health Care Benefits Payable - Current	50,367,621	17,344,924	3,162,181	870,840	6,352,381	8,491,953	306,384	2,939,653	1,569,183	5,870,438	1,908,729	1,428,519	122,436
A348 Capital Improvement Debt Payable - Current	58,821,118	10,178,000	16,077,892	-	6,600,000	2,703,479	-	4,259,000	-	7,932,747	11,070,000	-	-
A349 Revenue Received In Advance - Current	28,843,826	-	26,174,219	-	-	800,000	-	273,389	638,431	-	850,783	-	107,004
A351 Asset Retirement Obligation - Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A352 HIS Current Portion of Long-Term Liability	7,065,562	2,102,059	855,118	285,699	738,293	998,780	38,201	301,697	176,897	665,568	657,897	206,202	39,151
A353 Current Portion of Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A359 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION	391,867,605	136,284,099	75,825,582	4,361,041	34,984,197	56,188,953	1,632,685	18,801,870	6,911,890	21,420,403	25,654,400	9,350,464	452,021
A361 OTHER CURRENT LIABILITIES	44,514,769	4,805,492	27,270,018	-	4,754,321	2,227,456	291,057	5,052	115,764	739,448	1,437,074	119,087	2,750,000
A399 TOTAL CURRENT LIABILITIES	2,858,981,179	1,788,488,057	288,291,920	38,413,245	191,657,764	249,061,369	6,141,365	72,786,047	24,120,095	110,370,475	48,679,738	37,217,479	5,753,625

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY & COMPONENT UNITS COMBINED
FOR FISCAL YEAR ENDED JUNE 30, 2021**

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A4XX NON-CURRENT LIABILITIES:													
A411 Advances from Other Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
A430 NON-CURRENT LIABILITIES													
A431 Bonds and Revenue Certificates Payable	2,761,193,581	1,543,452,332	138,183,256	-	188,422,754	337,180,211	21,113,206	250,756,135	35,276,847	22,735,000	70,065,222	154,008,618	-
A432 Loans and Notes Payable	254,921,165	9,595,341	49,082,258	-	133,495,590	6,449,508	329,891	-	512,187	-	47,256,390	8,200,000	-
A433 Installment Purchases Notes Payable	2,702,271	2,351,766	-	-	-	350,505	-	-	-	-	-	-	-
A434 Capital Leases - Non-current	338,322,292	12,097,724	7,833,485	14,900,874	-	279,813,126	-	23,547,400	-	-	-	45,814	53,191
A435 Accrued Self-Insurance Claims	83,688,337	32,096,608	473,389	-	-	30,991,947	-	-	-	119,493	-	30,678	-
A436 Compensated Absences Liability	517,630,674	124,293,537	82,097,041	22,032,289	59,708,575	91,640,735	2,783,263	33,240,669	14,687,214	53,903,236	18,830,193	13,015,706	1,389,216
A437 Other Non-Current Liabilities	244,103,011	165,460,120	35,482,717	4,349,490	3,958,600	25,599,701	791,259	554,531	1,934,571	5,391,900	-	580,122	-
A438 Due To Component Units- Non-Current	6,215,577	-	-	-	5,363,336	-	-	-	-	852,241	-	-	-
A441 Post Employ Health Care Bene Payable - Non-Curr	3,077,970,737	1,056,002,275	191,730,432	52,801,079	385,159,704	514,886,947	18,576,788	189,282,948	95,143,222	346,693,539	133,655,858	86,614,383	7,423,562
A442 Revenues Received in Advance - Non-Current	139,108,569	-	29,852,564	-	28,101	18,466,667	597,905	7,404,296	20,331,015	61,624,107	803,914	-	-
A443 Asset Retirement Obligations - Noncurrent	9,449,000	9,449,000	-	-	-	-	-	-	-	-	-	-	-
A445 Pension Liability	2,982,615,695	879,229,747	397,049,576	110,445,978	347,177,728	443,633,797	18,604,283	173,398,547	79,011,885	333,289,084	96,250,964	88,213,311	16,310,795
A448 Capital Improvement Debt Payable - Noncurrent	884,768,764	369,922,197	180,473,148	-	81,424,530	6,978,916	-	48,539,757	-	197,430,216	-	-	-
A449 TOTAL NON-CURRENT LIABILITIES	11,282,669,673	4,203,940,647	1,112,254,866	204,529,710	1,204,738,918	1,756,000,960	62,796,595	726,724,283	246,896,941	1,022,038,816	366,893,219	350,677,954	25,176,764
A459 TOTAL LIABILITIES	14,141,650,852	5,890,428,704	1,400,546,786	242,942,955	1,396,396,682	2,005,062,329	68,837,960	799,510,330	271,017,036	1,132,409,281	415,572,957	387,895,433	30,930,388
A460 DEFERRED INFLOWS OF RESOURCES													
A461 Accumulated Increase in FV of Hedging Derivatives	-	-	-	-	-	-	-	-	-	-	-	-	-
A462 Deferred Service Concession Arrangement Receipts	111,376,974	-	-	-	-	111,376,974	-	-	-	-	-	-	-
A463 Deferred Gain on Bond Debt Refunding	2,018,167	1,917,000	-	-	-	-	-	-	-	-	-	101,167	-
A464 Deferred Gain on CoP Debt Refunding	70,263	-	-	-	-	70,263	-	-	-	-	-	-	-
A465 Deferred Inflows of Pension Resources	124,807,901	72,811,414	11,286,918	5,139,896	5,204,461	12,926,933	375,459	2,781,908	2,786,216	6,475,764	3,171,319	1,171,462	676,151
A468 Deferred Inflows - Other Post Employment Benefits	1,380,785,584	471,946,524	86,843,612	25,970,309	171,961,431	229,257,421	8,249,370	84,151,874	42,250,127	154,798,302	62,894,942	39,019,982	3,444,690
A467 Deferred Inflows - Irrevocable Split-Interest Agreements	72,838,921	23,716,833	20,364,745	-	-	26,188,744	227,300	436,710	1,904,789	-	-	-	-
A468 Deferred Inflows - Other	3,023,884	-	-	-	-	1,142,675	-	-	-	-	-	1,881,209	-
A469 TOTAL DEFERRED INFLOWS OF RESOURCES	1,694,924,694	570,391,571	118,495,275	31,110,205	177,165,892	380,963,010	8,852,129	87,370,492	46,941,132	161,274,066	66,066,261	42,173,820	4,120,841
A499 TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES	\$ 15,836,575,546	\$ 6,560,820,275	\$ 1,519,042,061	\$ 274,053,160	\$ 1,573,562,574	\$ 2,386,025,339	\$ 77,790,089	\$ 886,880,822	\$ 317,958,168	\$ 1,293,683,357	\$ 481,639,218	\$ 430,069,253	\$ 35,051,230
ASXX NET POSITION:													
A510 Net Investments in Capital Assets	\$ 10,122,686,452	\$ 2,626,141,852	\$ 1,931,145,360	\$ 617,181,645	\$ 1,233,536,895	\$ 974,727,412	\$ 50,768,910	\$ 734,728,097	\$ 190,309,577	\$ 874,424,981	\$ 326,342,785	\$ 400,100,067	\$ 163,278,871
A520 RESTRICTED													
A521 Nonexpendable Endowment	3,331,000,312	1,479,743,337	522,664,379	92,852,706	147,386,322	372,543,265	35,358,043	181,748,503	66,401,120	191,376,259	149,263,491	88,094,149	3,568,738
A522 Debt Service	36,408,928	6,848,725	8,293,158	-	4,313	4,323,928	-	9,267,581	-	2,522,099	312,206	4,836,918	-
A523 Loans	60,387,988	42,057,586	3,186,102	259,185	2,574,762	6,171,337	-	3,940,089	455,383	1,208,832	-	534,712	-
A524 Capital Projects	653,157,570	305,734,387	144,974,082	10,216,823	95,977,099	32,132,826	673,213	-	2,916,451	30,054,164	7,360,775	22,385,617	732,133
A525 Other Restricted Net Assets	1,757,270,034	309,446,207	234,663,366	67,809,440	192,736,213	343,604,321	16,340,212	204,970,546	68,797,566	208,505,674	32,154,402	77,014,577	1,227,510
A526 Expendable Endowment	1,845,735,775	1,024,720,431	444,996,778	-	-	376,018,566	-	-	-	-	-	-	-
A530 Unrestricted	1,415,661,140	1,976,438,258	216,915,963	(79,725,029)	(254,014,928)	(224,714,376)	(13,251,793)	67,471,804	(96,636,922)	(69,080,581)	(87,517,011)	(42,252,515)	22,028,270
A599 TOTAL NET POSITION	\$ 19,222,308,199	\$ 7,771,130,783	\$ 3,506,839,188	\$ 708,594,770	\$ 1,418,200,676	\$ 1,884,807,279	\$ 89,888,585	\$ 1,202,126,620	\$ 232,243,175	\$ 1,239,011,428	\$ 427,916,648	\$ 550,713,525	\$ 190,835,522

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION – UNIVERSITY ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2021**

23. STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

	SUS	UF	FSU	FAM	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
B100 OPERATING REVENUES													
B105 Student Tuition & Fees	\$ 3,164,530,629	\$ 676,831,204	\$ 418,676,875	\$ 77,615,159	\$ 538,465,635	\$ 416,276,802	\$ 5,974,483	\$ 243,215,138	\$ 89,715,522	\$ 457,333,428	\$ 119,876,115	\$ 112,772,591	\$ 7,777,677
B106 Less: Tuition Scholarship Allowances	(1,227,112,772)	(256,637,399)	(137,766,010)	(36,160,099)	(237,499,738)	(155,687,009)	(5,347,163)	(88,888,211)	(28,195,014)	(189,153,663)	(41,922,516)	(43,961,657)	(5,894,293)
1,937,417,857	420,193,805	280,910,865	41,455,060	300,965,897	260,589,793	627,320	154,326,927	61,520,508	268,179,765	77,953,599	68,810,934	1,883,384	
B110 Federal Grants and Contracts	1,284,372,993	508,376,237	191,969,020	42,100,147	135,753,236	193,786,957	1,639,879	37,473,258	17,768,196	119,012,858	28,808,344	7,177,732	507,129
B115 State and Local Grants and Contracts	158,749,109	51,052,822	19,946,978	11,318,002	13,785,056	28,165,693	18,594	17,794,442	530,264	10,249,531	1,561,656	4,114,022	212,049
B120 Nongovernmental Grants and Contracts	1,235,350,741	955,354,219	10,059,630	2,104,742	29,826,051	201,596,288	2,100,649	11,853,156	-	15,923,046	1,457,219	5,075,741	-
B125 Sales & Services of Educational Departmen	53,755,232	51,812,882	-	-	-	-	-	472,395	-	1,005,809	464,146	-	-
B130 Sales and Services of Auxiliary Enterprises	719,956,180	93,025,522	185,048,158	30,489,480	83,639,814	102,989,794	3,953,844	59,688,793	3,284,786	93,674,909	22,125,046	36,771,889	5,264,145
B131 Sales and Services of Component Units	-	-	-	-	-	-	-	-	-	-	-	-	-
B132 Hospital Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-
B133 Royalties and Licensing Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
B134 Gifts and Donations	4,808	-	-	-	-	-	-	-	-	-	-	-	4,808
B135 Interest on Loans Receivable	990,456	813,835	216,527	-	130,019	120,691	-	(178,317)	-	(112,299)	-	-	-
B140 Other Operating Revenue	67,443,443	629,983	9,542,592	5,990,598	6,156,901	8,113,778	83,914	6,290,476	1,789,197	19,432,531	7,113,890	2,170,101	129,482
B199 TOTAL OPERATING REVENUES	5,458,040,819	2,081,259,305	697,693,770	133,458,029	570,256,974	795,362,994	8,424,200	287,721,130	84,892,951	527,366,150	139,483,900	124,120,419	8,000,997
B200 OPERATING EXPENSES													
B205 Compensation and Employee Benefits	7,203,583,233	2,458,870,370	913,731,243	192,673,235	816,026,009	1,036,469,651	36,840,834	416,054,181	150,442,940	767,609,297	204,521,722	182,705,958	27,637,793
B210 Services and Supplies	1,775,610,239	501,670,001	256,996,881	72,533,897	219,474,816	243,231,866	8,645,268	97,783,032	51,859,591	171,382,469	74,146,272	59,895,950	17,990,196
B215 Utilities	211,319,810	72,805,664	29,748,341	12,384,769	25,985,401	23,347,151	1,521,450	11,031,858	3,312,573	15,843,982	8,654,100	6,013,946	670,575
B230 Scholarships and Fellowships	1,038,108,239	204,339,394	141,618,529	40,941,143	179,298,295	139,024,462	1,882,110	74,376,901	28,586,665	139,851,660	42,073,438	36,627,639	9,488,003
B235 Depreciation Expense	567,036,821	159,379,247	92,174,968	19,138,397	79,487,077	78,285,443	4,114,186	32,767,746	9,600,777	46,357,832	21,808,218	18,417,715	5,505,215
B240 Self Insurance Claims and Expenses	3,945,230	-	-	-	-	3,714,349	-	-	-	230,881	-	-	-
B299 TOTAL OPERATING EXPENSES	10,799,603,572	3,397,064,676	1,434,269,962	337,671,441	1,320,271,598	1,524,072,922	53,003,848	632,013,718	243,802,546	1,141,276,121	351,203,750	303,661,208	61,291,782
B300 TOTAL OPERATING INCOME (LOSS)	(5,341,562,753)	(1,315,805,371)	(736,576,192)	(204,213,412)	(750,014,624)	(728,709,928)	(44,579,648)	(344,292,588)	(158,909,595)	(613,909,971)	(211,719,850)	(179,540,789)	(53,290,785)
B400 NON-OPERATING REVENUES(EXPENSES)													
B405 State Appropriations	3,235,349,591	841,469,454	507,295,370	124,106,117	368,981,380	437,246,365	35,374,660	213,720,980	86,908,926	343,010,742	128,171,485	111,077,896	37,986,216
B406 Federal and State Student Financial Aid	1,416,199,048	242,831,373	191,680,504	35,986,180	301,376,462	182,340,244	3,396,071	101,638,498	39,553,872	202,372,570	58,048,196	47,269,148	9,705,930
B407 State Appropriated American R&R Act	-	-	-	-	-	-	-	-	-	-	-	-	-
B408 Noncapital Grants, Contracts, and Gifts	404,891,131	176,150,505	59,117,026	52,522,198	18,463,684	68,565,247	1,399,633	-	4,586,963	24,085,875	-	-	-
B410 Investment Income	96,825,163	21,456,541	14,157,806	893,601	14,915,241	18,065,891	362,672	5,382,384	2,337,658	12,776,078	3,535,925	1,710,089	1,231,277
B411 Unrealized Gains and Losses	79,897,434	83,030,468	(33,099,290)	(2,408,096)	17,927,106	18,249,049	(920,657)	(12,288,326)	(1,272,520)	22,254,262	(4,507,953)	(4,713,385)	(2,353,224)
B414 LESS: Investment Expenses	(3,742,339)	(2,115,581)	-	-	(430,868)	(1,548)	-	-	(195,565)	(925,339)	-	-	(73,438)
B415 Net Investment Income	172,980,258	102,371,428	(18,941,484)	(1,514,495)	32,411,479	36,313,392	(557,985)	(6,905,942)	869,573	34,105,001	(972,028)	(3,003,296)	(1,195,385)
B419 Other Non-Operating Revenues	343,139,787	48,258,173	9,567,135	113,573,786	30,851,090	2,601,623	1,312,530	24,167,519	3,085,310	54,337,802	32,906,693	19,841,192	2,636,934
B420 Gain/Loss on Disposal of Capital Assets	(4,293,571)	(645,424)	(57,798)	(462,034)	(491,269)	(794,015)	-	(306,344)	(698,871)	(690,147)	(136,897)	(10,772)	-
B425 Interest on Asset-Related Debt	(52,321,870)	(5,899,710)	(9,816,658)	(177,872)	(5,246,943)	(11,569,433)	(1,130,802)	(2,378,977)	-	(5,542,357)	(4,934,505)	(5,619,214)	(5,399)
B430 Other Non-Operating Expenses	(91,663,391)	(8,202,215)	(2,991,787)	(12,716,814)	(31,106,965)	(26,949,141)	(1,352,742)	792,161	(2,789,503)	(2,696,607)	(3,415,426)	(234,352)	-
B499 TOTAL NON-OPERATING REVENUES (EXPENSES)	5,424,280,983	1,396,333,584	735,852,308	311,317,066	715,238,918	687,754,282	38,441,365	330,727,895	131,516,270	648,982,879	209,667,518	169,320,602	49,128,296
B500 TOTAL INCOME (LOSS) BEFORE CONTRIBUTION AND TRANSFERS	82,718,230	80,528,213	(723,884)	107,103,654	(34,775,706)	(40,955,646)	(6,138,283)	(13,564,693)	(27,393,325)	35,072,908	(2,052,332)	(10,220,187)	(4,162,489)
B600 CONTRIBUTIONS AND TRANSFERS													
B605 Additions to Permanent Endowments	-	-	-	-	-	-	-	-	-	-	-	-	-
B610 Capital Appropriations	145,714,816	53,577,529	6,447,017	1,975,574	10,650,891	7,330,378	132,588	32,678,701	1,309,315	12,000,000	2,397,673	17,132,826	82,324
B615 Capital Grants, Contracts, and Donations	121,105,980	84,679,008	13,137,438	2,564,607	306,252	10,244,722	-	-	143,435	6,054,765	2,638,338	1,337,415	-
B620 Fees for Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
B694 Special Items	-	-	-	-	-	-	-	-	-	-	-	-	-
B695 Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-	-
B700 CHANGE IN NET POSITION	349,539,026	218,784,750	18,860,571	111,643,835	(23,818,563)	(23,380,546)	(6,005,695)	19,114,008	(25,940,575)	53,127,673	2,983,679	8,250,054	(4,080,165)
B800 TOTAL NET POSITION - BEGINNING	8,779,257,135	1,898,352,711	2,116,068,663	433,692,002	1,152,313,942	819,605,712	40,609,973	707,713,936	107,837,651	718,625,211	227,067,611	368,175,105	189,194,618
B850 ADJUSTMENTS TO BEGINNING NET POSITION	-	-	-	-	-	-	-	-	-	-	-	-	-
B900 TOTAL NET POSITION - ENDING	\$ 9,128,796,161	\$ 2,117,137,461	\$ 2,134,929,234	\$ 545,335,837	\$ 1,128,495,379	\$ 796,225,166	\$ 34,604,278	\$ 726,827,944	\$ 81,897,076	\$ 771,752,884	\$ 230,051,290	\$ 376,425,159	\$ 185,114,453

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION – COMPONENTS ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2021**

	SUS	UF	FSU	FAM	UCF	USF	NCF	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	2,762,531	-	-	-	-	-	-	2,762,531	-	-	-	-	-
B120 Nongovernmental Grants and Contracts	102,317,886	-	-	-	-	100,698,612	-	1,619,274	-	-	-	-	-
B125 Sales & Services of Educational Departments	-	-	-	-	-	-	-	-	-	-	-	-	-
B130 Sales and Services of Auxiliary Enterprises	-	-	-	-	-	-	-	-	-	-	-	-	-
B131 Sales and Services of Component Units	457,956,142	144,647,282	17,543,723	-	-	256,335,554	-	30,014,446	1,140,517	7,978,908	295,712	-	-
B132 Hospital Revenues	4,104,337,383	4,104,337,383	-	-	-	-	-	-	-	-	-	-	-
B133 Royalties and Licensing Fees	65,040,901	46,075,732	8,399,021	-	-	10,451,204	-	114,944	-	-	-	-	-
B134 Gifts and Donations	576,035,687	236,793,645	89,067,814	-	64,052,865	52,072,604	6,086,501	27,121,472	5,443,136	79,664,934	1,135,493	14,126,619	470,604
B135 Interest on Loans Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
B140 Other Operating Revenue	527,539,812	168,228,076	17,131,082	46,624,492	175,621,746	47,517,022	54,710	623,340	9,278,324	9,215,505	50,886,372	2,359,039	104
B199 TOTAL OPERATING REVENUES	5,835,990,342	4,700,082,118	132,141,640	46,624,492	239,674,611	467,074,996	6,141,211	62,256,007	15,861,977	96,859,347	52,317,577	16,485,658	470,708
B200 OPERATING EXPENSES													
B205 Compensation and Employee Benefits	1,861,669,608	1,495,061,709	33,456,137	1,889,658	23,998,617	273,960,618	-	16,666,730	3,366,521	-	1,228,082	12,041,536	-
B210 Services and Supplies	2,619,793,872	2,158,007,994	107,801,432	4,914,007	109,228,525	129,883,384	4,420,041	17,452,510	4,213,734	50,413,993	28,842,864	4,252,643	362,745
B215 Utilities	5,904,868	-	270,900	59,214	-	2,539,632	-	1,862,517	810,300	362,305	-	-	-
B230 Scholarships and Fellowships	25,983,737	-	-	1,794,400	-	10,876,584	-	7,974,685	24,773	-	-	4,763,868	549,427
B235 Depreciation Expense	207,124,761	170,472,386	11,011,931	17,869	4,763,560	8,904,838	-	6,458,354	3,694,575	825,702	975,546	-	-
B240 Self Insurance Claims and Expenses	7,043,693	6,914,783	-	-	-	-	-	-	-	-	-	-	128,910
B299 TOTAL OPERATING EXPENSES	4,727,520,539	3,830,456,872	152,540,400	8,675,148	137,990,702	426,165,056	4,420,041	50,414,796	12,109,903	51,602,000	31,046,492	21,058,047	1,041,082
B300 TOTAL OPERATING INCOME (LOSS)	1,108,469,803	869,625,246	(20,398,760)	37,949,344	101,683,909	40,909,940	1,721,170	11,841,211	3,752,074	45,257,347	21,271,085	(4,572,389)	(570,374)
B400 NON-OPERATING REVENUES(EXPENSES)													
B405 State Appropriations	15,386,921	15,386,921	-	-	-	-	-	-	-	-	-	-	-
B406 Federal and State Student Financial Aid	-	-	-	-	-	-	-	-	-	-	-	-	-
B407 State Appropriated American R&R Act	-	-	-	-	-	-	-	-	-	-	-	-	-
B408 Noncapital Grants, Contracts, and Gifts	3,688,530	-	3,678,128	10,402	-	-	-	-	-	-	-	-	-
B410 Investment Income	1,130,726,719	777,790,933	45,659,219	250,892	872,429	200,837,919	6,429,688	8,272,199	4,831,939	56,613,396	-	28,187,581	980,524
B411 Unrealized Gains and Losses	396,288,536	21,239,145	228,532,198	-	-	-	3,186,277	87,268,409	24,177,352	30,691,400	690,992	-	502,763
B414 LESS: Investment Expenses	(3,495,798)	(3,251,626)	(76,729)	-	-	-	-	-	(154,090)	(2,386)	-	-	(10,967)
B415 Net Investment Income	1,523,519,457	795,778,452	274,114,688	250,892	872,429	200,837,919	9,615,965	95,540,608	28,855,201	87,302,410	690,992	28,187,581	1,472,320
B419 Other Non-Operating Revenues	156,231,509	86,268,738	5,110,416	2,847,154	12,737,526	14,289,135	-	1,962,535	1,151,416	15,955,133	15,909,456	-	-
B420 Gain/Loss on Disposal of Capital Assets	(12,253,022)	(10,335,374)	(1,917,627)	-	-	(21)	-	-	-	-	-	-	-
B425 Interest on Asset-Related Debt	(85,959,164)	(45,712,737)	(6,613,011)	-	(8,187,567)	(15,737,574)	-	(7,068,056)	(1,445,825)	(1,194,394)	-	-	-
B430 Other Non-Operating Expenses	(812,656,283)	(794,735,632)	(4,456,650)	(615,524)	(2,875,373)	(268,701)	(44,072)	(400,000)	(4,801,659)	(4,211,041)	(210,242)	-	(37,389)
B499 TOTAL NON-OPERATING REVENUES (EXPENSES)	787,957,948	46,650,368	269,915,944	2,492,924	2,547,015	199,120,758	9,571,893	90,035,087	23,759,133	97,852,108	16,390,206	28,187,581	1,434,931
B500 TOTAL INCOME (LOSS) BEFORE CONTRIBUTION	1,896,427,751	916,275,614	249,517,184	40,442,268	104,230,924	240,030,698	11,293,063	101,876,298	27,511,207	143,109,455	37,661,291	23,615,192	864,557
B600 CONTRIBUTIONS AND TRANSFERS													
B605 Additions to Permanent Endowments	86,456,312	51,895,697	10,228,666	-	5,350,991	13,409,998	459,195	-	2,806,534	-	1,496,687	-	808,544
B610 Capital Appropriations	-	-	-	-	-	-	-	-	-	-	-	-	-
B615 Capital Grants, Contracts, and Donations	22,436,054	-	12,193,246	-	-	(1,790,891)	-	7,072,475	-	-	-	4,961,224	-
B620 Fees for Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
B694 Special Items	-	-	-	-	-	-	-	-	-	-	-	-	-
B695 Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-	-
B700 CHANGE IN NET POSITION	2,005,320,117.00	968,171,311	271,939,096	40,442,268	109,581,915	251,649,805	11,752,258	108,948,773	30,317,741	143,109,455	39,157,978	28,576,416	1,673,101
B800 TOTAL NET POSITION - BEGINNING	8,089,458,137	4,686,918,117	1,099,605,071	122,867,650	180,123,382	836,932,308	43,532,049	366,349,903	120,028,358	324,634,001	158,707,380	145,711,950	4,047,968
B850 ADJUSTMENTS TO BEGINNING NET POSITION	(1,266,216.00)	(1,096,106)	365,787	(50,985)	-	-	-	-	-	(484,912)	-	-	-
B900 TOTAL NET POSITION - ENDING	\$ 10,093,512,038	\$ 5,653,993,322	\$ 1,371,909,954	\$ 163,258,933	\$ 289,705,297	\$ 1,088,582,113	\$ 55,284,307	\$ 475,298,676	\$ 150,346,099	\$ 467,258,544	\$ 197,865,358	\$ 174,288,366	\$ 5,721,069

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION – UNIVERSITY & COMPONENT UNITS COMBINED
FOR FISCAL YEAR ENDED JUNE 30, 2021**

	SUS	UF	FSU	FAM	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
B100 OPERATING REVENUES													
B105 Student Tuition & Fees	\$ 3,164,530,629	\$ 676,831,204	\$ 418,676,875	\$ 77,615,159	\$ 538,465,635	\$ 416,276,802	\$ 5,974,483	\$ 243,215,138	\$ 89,715,522	\$ 457,333,428	\$ 119,876,115	\$ 112,772,591	\$ 7,777,677
B106 Less: Tuition Scholarship Allowances	(1,227,112,772)	(256,637,399)	(137,766,010)	(36,160,099)	(237,499,738)	(155,687,009)	(5,347,163)	(88,888,211)	(28,195,014)	(189,153,663)	(41,922,516)	(43,961,657)	(5,894,293)
B107 Net Student Tuition & Fees	1,937,417,857	420,193,805	280,910,865	41,455,060	300,965,897	260,589,793	627,320	154,326,927	61,520,508	268,179,765	77,953,599	68,810,934	1,883,384
B110 Federal Grants and Contracts	1,284,372,993	508,376,237	191,969,020	42,100,147	135,753,236	193,786,957	1,639,879	37,473,258	17,768,196	119,012,858	28,808,344	7,177,732	507,129
B115 State and Local Grants and Contracts	161,511,640	51,052,822	19,946,978	11,318,002	13,785,056	28,165,693	18,594	20,556,973	530,264	10,249,531	1,561,656	4,114,022	212,049
B120 Nongovernmental Grants and Contracts	1,337,668,627	955,354,219	10,059,630	2,104,742	29,826,051	302,294,900	2,100,649	13,472,430	-	15,923,046	1,457,219	5,075,741	-
B125 Sales & Services of Educational Departmen	53,755,232	51,812,882	-	-	-	-	-	472,395	-	1,005,809	464,146	-	-
B130 Sales and Services of Auxiliary Enterprises	719,956,180	93,025,522	185,048,158	30,489,480	83,639,814	102,989,794	3,953,844	59,688,793	3,284,786	93,674,909	22,125,046	36,771,889	5,264,145
B131 Sales and Services of Component Units	457,956,142	144,647,282	17,543,723	-	-	256,335,554	-	30,014,446	1,140,517	7,978,908	295,712	-	-
B132 Hospital Revenues	4,104,337,383	4,104,337,383	-	-	-	-	-	-	-	-	-	-	-
B133 Royalties and Licensing Fees	65,040,901	46,075,732	8,399,021	-	-	10,451,204	-	114,944	-	-	-	-	-
B134 Gifts and Donations	576,040,495	236,793,645	89,067,814	-	64,052,865	52,072,604	6,086,501	27,121,472	5,443,136	79,664,934	1,135,493	14,126,619	475,412
B135 Interest on Loans Receivable	990,456	813,835	216,527	-	130,019	120,691	-	(178,317)	-	(112,299)	-	-	-
B140 Other Operating Revenue	594,983,255	168,858,059	26,673,674	52,615,090	181,778,647	55,630,800	138,624	6,913,816	11,067,521	28,648,036	58,000,262	4,529,140	129,586
B199 TOTAL OPERATING REVENUES	11,294,031,161	6,781,341,423	829,835,410	180,082,521	809,931,585	1,262,437,990	14,565,411	349,977,137	100,754,928	624,225,497	191,801,477	140,606,077	8,471,705
B200 OPERATING EXPENSES													
B205 Compensation and Employee Benefits	9,065,252,841	3,953,932,079	947,187,380	194,562,893	840,024,626	1,310,430,269	36,840,834	432,720,911	153,809,461	767,609,297	205,749,804	194,747,494	27,637,793
B210 Services and Supplies	4,395,404,111	2,659,677,995	364,798,313	77,447,904	328,703,341	373,115,250	13,065,309	115,235,542	56,073,325	221,796,462	102,989,136	64,148,593	18,352,941
B215 Utilities	217,224,678	72,805,664	30,019,241	12,443,983	25,985,401	25,886,783	1,521,450	12,894,375	16,206,287	8,654,100	6,013,946	670,575	6,705,575
B230 Scholarships and Fellowships	1,064,091,976	204,339,394	141,618,529	42,735,543	179,298,295	149,901,046	1,882,110	82,351,586	28,611,438	139,851,660	42,073,438	41,391,507	10,037,430
B235 Depreciation Expense	774,161,582	329,851,633	103,186,899	19,156,266	84,250,637	87,190,281	4,114,186	39,226,100	13,295,352	47,183,534	22,783,764	18,417,715	5,505,215
B240 Self Insurance Claims and Expenses	10,988,923	6,914,783	-	-	-	3,714,349	-	-	-	230,881	-	-	128,910
B299 TOTAL OPERATING EXPENSES	15,527,124,111	7,227,521,548	1,586,810,362	346,346,589	1,458,262,300	1,950,237,978	57,423,889	682,428,514	255,912,449	1,192,878,121	382,250,242	324,719,255	62,332,864
B300 TOTAL OPERATING INCOME (LOSS)	(4,233,092,950)	(446,180,125)	(756,974,952)	(166,264,068)	(648,330,715)	(687,799,988)	(42,858,478)	(332,451,377)	(155,157,521)	(568,652,624)	(190,448,765)	(184,113,178)	(53,861,159)
B400 NON-OPERATING REVENUES(EXPENSES)													
B405 State Appropriations	3,250,736,512	856,856,375	507,295,370	124,106,117	368,981,380	437,246,365	35,374,660	213,720,980	86,908,926	343,010,742	128,171,485	111,077,896	37,986,216
B406 Federal and State Student Financial Aid	1,416,199,048	242,831,373	191,680,504	35,986,180	301,376,462	182,340,244	3,396,071	101,638,498	39,553,872	202,372,570	58,048,196	47,269,148	9,705,930
B407 State Appropriated American R&R Act	-	-	-	-	-	-	-	-	-	-	-	-	-
B408 Noncapital Grants, Contracts, and Gifts	408,579,661	176,150,505	62,795,154	52,532,600	18,463,684	68,565,247	1,399,633	-	4,586,963	24,085,875	-	-	-
B410 Investment Income	1,227,551,882	799,247,474	59,817,025	1,144,493	15,787,670	218,903,810	6,792,360	13,654,583	7,169,597	69,389,474	3,535,925	29,897,670	2,211,801
B411 Unrealized Gains and Losses	476,185,970	104,269,613	195,432,908	(2,408,096)	17,927,106	18,249,049	2,265,620	74,980,083	22,904,832	52,945,662	(3,816,961)	(4,713,385)	(1,850,461)
B414 LESS: Investment Expenses	(7,238,137)	(5,367,207)	(76,729)	-	(430,868)	(1,548)	-	-	(349,655)	(927,725)	-	-	(84,405)
B415 Net Investment Income	1,696,499,715	898,149,880	255,173,204	(1,263,603)	33,283,908	237,151,311	9,057,980	88,634,666	29,724,774	121,407,411	(281,036)	25,184,285	276,935
B419 Other Non-Operating Revenues	499,371,296	134,526,911	14,677,551	116,420,940	43,588,616	16,890,758	1,312,530	26,130,054	4,236,726	70,292,935	48,816,149	19,841,192	2,636,934
B420 Gain/Loss on Disposal of Capital Assets	(16,546,593)	(10,980,798)	(1,975,425)	(462,034)	(491,269)	(794,036)	-	(306,344)	(698,871)	(690,147)	(136,897)	(10,772)	-
B425 Interest on Asset-Related Debt	(138,281,034)	(51,612,447)	(16,429,669)	(177,872)	(13,434,510)	(27,307,007)	(1,130,802)	(9,447,033)	(1,445,825)	(6,736,571)	(4,934,505)	(5,619,214)	(5,399)
B430 Other Non-Operating Expenses	(904,319,674)	(802,937,847)	(7,448,437)	(13,332,338)	(33,982,338)	(27,217,842)	(1,396,814)	392,161	(7,591,162)	(6,907,648)	(3,625,668)	(234,352)	(37,389)
B499 TOTAL NON-OPERATING REVENUES (EXPENSES)	6,212,238,931	1,442,983,952	1,005,768,252	313,809,990	717,785,933	886,875,040	48,013,258	420,762,982	155,275,403	746,834,987	226,057,724	197,508,183	50,563,227
B500 TOTAL INCOME (LOSS) BEFORE CONTRIBUTION AND TRANSFERS	1,979,145,981	996,803,827	248,793,300	147,545,922	69,455,218	199,075,052	5,154,780	88,311,605	117,882	178,182,363	35,608,959	13,395,005	(3,297,932)
B600 CONTRIBUTIONS AND TRANSFERS													
B605 Additions to Permanent Endowments	86,456,312	51,895,697	10,228,666	-	5,350,991	13,409,998	459,195	-	2,806,534	-	1,496,687	-	808,544
B610 Capital Appropriations	145,714,816	53,577,529	6,447,017	1,975,574	10,650,891	7,330,378	132,588	32,678,701	1,309,315	12,000,000	2,397,673	17,132,826	82,324
B615 Capital Grants, Contracts, and Donations	143,542,034	84,679,008	25,330,684	2,564,607	306,252	8,453,831	-	7,072,475	143,435	6,054,765	2,638,338	6,298,639	-
B620 Fees for Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
B694 Special Items	-	-	-	-	-	-	-	-	-	-	-	-	-
B695 Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-	-
B700 CHANGE IN NET POSITION	2,354,859,143	1,186,956,061	290,799,667	152,086,103	85,763,352	228,269,259	5,746,563	128,062,781	4,377,166	196,237,128	42,141,657	36,826,470	(2,407,064)
B800 TOTAL NET POSITION - BEGINNING	16,868,715,272	6,585,270,828	3,215,673,734	556,559,652	1,332,437,324	1,656,538,020	84,142,022	1,074,063,839	227,866,009	1,043,259,212	385,774,991	513,887,055	193,242,586
B850 ADJUSTMENTS TO BEGINNING NET POSITION	(1,266,216)	(1,096,106)	365,787	(50,985)	-	-	-	-	-	(484,912)	-	-	-
B900 TOTAL NET POSITION - ENDING	\$ 19,222,308,199	\$ 7,771,130,783	\$ 3,506,839,188	\$ 708,594,770	\$ 1,418,200,676	\$ 1,884,807,279	\$ 89,888,585	\$ 1,202,126,620	\$ 232,243,175	\$ 1,239,011,428	\$ 427,916,648	\$ 550,713,525	\$ 190,835,522

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF CASH FLOWS
FOR FISCAL YEAR ENDED JUNE 30, 2021**

24. STATEMENT OF CASH FLOWS

	UF	FSU	FAM	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
C100 CASH FLOWS FROM OPERATING EXPENSES												
C101 Tuition and Fees	\$ 413,975,654	\$ 280,497,525	\$ 45,146,347	\$ 299,741,635	\$ 260,800,907	\$ 623,055	\$ 156,518,829	\$ 62,555,725	\$ 267,490,448	\$ 77,735,328	\$ 67,709,483	\$ 1,999,692
C102 Grants & Contracts	1,505,518,153	217,293,591	54,799,243	178,661,283	419,777,820	3,655,014	171,069,691	14,312,082	86,792,602	34,409,836	12,490,046	673,610
C103 Sale & Services of Educational Departments	55,219,518	-	-	-	-	-	472,395	-	1,005,809	464,146	-	-
C104 Sales and Services of Auxiliary Enterprises	95,082,867	182,102,470	30,067,643	81,714,880	100,496,299	3,929,152	58,584,528	3,284,786	92,735,013	21,125,543	36,126,434	5,264,145
C105 Interest on Loans Receivable	846,992	216,527	-	134,489	192,216	-	(178,317)	-	(103,282)	-	-	-
C106 Other Operating Receipts	(3,036,983)	16,937,254	2,666,684	7,500,111	6,320,854	(120,713)	7,294,046	1,573,664	22,904,257	7,767,771	2,291,250	-
C107 Payments to Employees	(2,329,236,060)	(849,817,517)	(179,309,117)	(731,053,380)	(939,473,193)	(32,835,277)	(386,982,034)	(137,001,855)	(694,582,818)	(183,431,234)	(159,649,319)	(27,563,046)
C108 Payments to Suppliers for Goods and Services	(569,838,987)	(284,593,378)	(84,191,873)	(246,735,860)	(267,749,947)	(10,395,959)	(113,702,142)	(56,361,277)	(179,387,065)	(83,017,930)	(62,832,326)	(19,987,153)
C109 Payments to Students for Scholarships and Fellowships	(204,339,394)	(141,618,529)	(40,941,143)	(179,298,295)	(139,024,463)	(1,882,109)	(181,176,897)	(28,586,665)	(139,851,660)	(42,073,438)	(36,627,639)	(9,488,003)
C110 Payments on Self-Insurance Claims	-	35,334	-	-	(2,092,673)	-	-	-	(34,295)	-	-	-
C111 Net Loans Issued to Students	-	1,408,658	-	1,119,897	-	-	-	6,902	-	-	(943)	-
C112 Loans Issued to Students	(5,255,571)	-	-	-	(365,568)	-	(582,851)	-	(3,075,722)	-	-	-
C113 Student Loan Collections	8,725,773	-	-	-	1,053,204	-	1,018,139	-	3,654,882	-	-	-
C199 NET CASH PROVIDED FROM (USED IN) OPERATIONS	(1,032,338,038)	(577,538,065)	(171,762,216)	(588,215,240)	(560,064,544)	(37,026,837)	(287,664,613)	(140,216,638)	(542,451,831)	(167,019,978)	(140,493,014)	(49,100,755)
C200 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES												
C201 State Appropriations	841,469,454	509,833,356	124,106,117	368,981,380	437,246,365	35,394,992	213,720,980	86,912,302	343,010,742	128,171,485	111,077,896	37,986,216
C202 Non-Capital Grants, Contracts, and Donations	176,150,505	79,629,187	51,813,416	19,189,254	60,366,745	1,352,555	101,638,498	4,820,460	16,014,578	-	-	9,705,930
C203 Operating Subsidies and Transfers	-	-	-	(1,043,686)	24,451,548	-	-	-	6,697,216	-	-	-
C204 Net Change in Funds Held for Others	28,508,855	(4,594,507)	3,083,936	(3,980,064)	997,008	2,345	-	4,198,511	233,359	(175,475)	197,719	-
C205 Other Receipts	47,709,054	3,696,355	56,550	20,175,322	11,688	1,312,409	25,154,305	3,085,310	52,776,279	29,076,445	19,841,192	2,636,933
C206 Additions to Endowments	-	-	-	-	-	-	1,297,690	-	-	-	-	-
C207 Federal Direct Loan Program	221,959,337	160,531,896	64,356,348	-	170,616,497	-	106,420,503	41,606,159	237,004,559	38,370,508	-	2,328,219
C208 Federal Direct Loan Program Disbursements	(221,975,920)	(160,493,292)	(64,356,348)	-	(170,616,497)	-	(107,058,980)	(41,606,159)	(237,359,182)	(38,370,508)	-	(2,328,219)
C210 Other Expenses	(11,808,084)	17,399,314	(15,026,033)	(12,675,799)	(29,055,242)	(1,350,697)	-	(2,428,409)	787,589	-	(234,351)	-
C211 Federal and State Student Financial Aid	242,831,373	191,680,504	35,986,180	301,376,462	182,340,244	3,396,071	-	39,553,872	202,372,570	58,048,196	47,269,148	-
C299 NET CASH FLOWS (USED IN) PROVIDED FROM NONCAPITAL FINANCING ACTIVITIES	1,324,844,574	797,682,813	200,020,166	692,022,869	676,358,356	40,107,675	341,172,996	136,142,046	621,537,710	215,120,651	178,151,604	50,329,079
C300 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES												
C301 Proceeds from Capital Debt & New Lease Obligation	239,532,313	62,680,000	18,223,250	-	-	-	(1,200,500)	-	78,251,558	-	23,682,566	49,081
C302 Capital Appropriations	45,411,740	15,195,466	17,951,579	9,270,850	7,631,854	141,268	15,622,268	1,680,547	5,237,722	6,916,379	30,908,620	82,324
C303 Capital Grants & Contracts	28,315,521	1,311,157	-	246,370	2,901,467	-	-	-	1,400,659	2,359,751	110,949	-
C304 Fees for Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-
C305 Capital Subsidies and Transfers	-	660,835	-	(67,797)	-	-	-	-	975,945	-	-	-
C306 Proceeds from Sales of Capital Assets	746,104	-	-	-	-	-	-	-	-	60,380	-	-
C307 Other Receipts for Capital Projects	554,943	-	-	10,675,765	-	120	-	-	1,561,521	-	-	4,997,535
C308 Purchase or Construction of Capital Assets	(207,771,578)	(82,505,150)	(42,594,628)	(64,282,831)	(47,154,118)	(1,027,725)	(23,341,700)	(2,154,213)	(90,150,436)	(16,677,616)	(29,812,159)	(23,136,910)
C309 Principal Paid on Capital Debt and Lease	(11,400,158)	(80,346,218)	(3,795,898)	(13,705,361)	(14,020,037)	(930,000)	(5,594,000)	-	(7,885,802)	(7,862,200)	(31,417,494)	(272,502)
C310 Interest Paid on Asset Related Debt and Lease	(5,662,062)	(9,816,658)	(1,099,662)	(5,207,359)	(11,558,372)	(1,128,311)	(2,640,157)	-	(6,538,771)	(4,984,278)	(6,371,781)	(5,398)
C399 NET CASH FLOWS (USED IN) PROVIDED FROM CAPITAL AND RELATED ACTIVITIES	89,726,823	(92,820,568)	(11,315,359)	(63,070,363)	(62,199,206)	(2,944,648)	(17,154,089)	(473,666)	(17,147,604)	(20,187,584)	(12,899,299)	(18,285,870)

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF CASH FLOWS
FOR FISCAL YEAR ENDED JUNE 30, 2021**

	UF	FSU	FAM	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
C400 CASH FLOWS FROM INVESTING ACTIVITIES												
C401 Net Change in Investments	-	-	-	(126,409,664)	-	(656,874)	-	-	-	(29,710,583)	756,703	-
C402 Investment Income	20,847,439	14,853,472	1,375,661	15,316,711	30,539,040	362,672	6,081,178	2,218,722	11,868,010	3,407,585	1,806,423	1,284,215
C403 Purchase of Investments	(2,393,706,789)	881,676,480	(5,356,187)	28,996,193	(156,876,936)	-	(45,605,744)	(92,524,912)	(1,151,368,778)	-	(276,450,558)	(59,694,470)
C404 Proceeds from Sales	1,999,274,089	(1,024,352,396)	-	-	74,898,977	-	-	96,000,000	1,143,110,749	-	251,567,835	76,300,425
C499 NET CASH FLOWS FROM INVESTING ACTIVITIES	(373,585,261)	(127,822,444)	(3,980,526)	(82,096,760)	(51,438,919)	(294,202)	(39,524,566)	5,693,810	3,609,981	(26,302,998)	(22,319,597)	17,890,170
C500 NET CHANGE IN CASH	8,648,098	(498,264)	12,962,065	(41,359,494)	2,655,687	(158,012)	(3,170,272)	1,145,552	65,548,256	1,610,091	2,439,694	832,624
C600 CASH - BEGINNING OF THE YEAR	6,850,664	13,177,669	23,444,874	65,346,787	67,707,506	2,667,966	20,358,178	9,359,155	10,241,451	13,259,895	1,053,511	217,504
C700 CASH - END OF THE YEAR	\$ 15,498,762	\$ 12,679,405	\$ 36,406,939	\$ 23,987,293	\$ 70,363,193	\$ 2,509,954	\$ 17,187,906	\$ 10,504,707	\$ 75,789,707	\$ 14,869,986	\$ 3,493,205	\$ 1,050,128
D100 Operating Expense Over Revenue	\$ (1,315,805,371)	\$ (736,576,192)	\$ (204,213,412)	\$ (750,014,624)	\$ (728,709,928)	\$ (44,579,648)	\$ (344,292,588)	\$ (158,909,595)	\$ (613,909,971)	\$ (211,719,850)	\$ (179,540,789)	\$ (53,290,785)
D200 Depreciation Expense	159,688,892	92,174,968	19,138,397	79,487,077	78,285,443	4,114,187	32,767,746	9,600,777	46,357,832	21,808,218	18,417,715	5,505,214
D300 Change in Assets & Liabilities												
D301 Accounts Receivable	(16,196,781)	(11,087,571)	(1,119,316)	(78,545)	(1,010,498)	(125,536)	1,119,288	1,142,553	(55,271,806)	276,682	(2,295,082)	(1,041,243)
D302 Contracts & Grants Receivable	-	-	(723,649)	153,660	(12,564,526)	(104,108)	(2,804,773)	(10,110,261)	-	2,582,617	(3,661,166)	-
D303 Interest Receivable	-	-	-	4,470	71,525	-	-	-	-	-	-	-
D304 Inventories	(65,404)	268,625	(1,158,494)	734,571	22,630	-	-	-	(26,664)	(20,852)	-	-
D305 Loans & Notes Receivable	-	1,139,428	-	1,141,830	687,636	-	435,288	16,984	-	50,000	1,848	116,308
D306 Deferred Charges and Other Assets	(10,097,533)	1,078,435	-	(790,999)	(2,026,280)	(66,296)	(546,780)	8,728	(792,337)	(23,510)	(35,360)	(132,911)
D307 Accounts Payable	14,489,969	4,545,469	1,885,286	(928,621)	(1,286,270)	(162,945)	(4,638,982)	(1,207,923)	9,042,564	(173,197)	3,110,139	256,634
D308 Accrued Salaries and Wages	6,740,369	4,060,608	570,078	9,862,451	9,559,146	445,356	1,044,083	(173,098)	7,761,111	628	5,144,138	(58,456)
D309 Accrued Insurance Claims	-	35,334	-	-	1,621,675	-	-	-	196,586	-	-	-
D310 Deposits Payable	(394,911)	(84,398)	(42,309)	(150,573)	21,404	(503)	955,034	(261,080)	(232,325)	(197,118)	551,885	(16,818)
D311 Compensated Absences Liability	(5,356,973)	4,641,469	1,517,429	2,879,286	6,185,080	221,497	(1,407,912)	(862,100)	3,441,328	2,063,866	(334,196)	(34,545)
D312 OPEB Liability	(169,992,513)	(11,198,825)	(15,859,281)	(8,485,889)	(32,892,761)	(2,218,866)	(35,096,691)	(16,016,930)	(50,430,833)	(12,034,790)	(1,389,361)	(1,335,878)
D313 UNEARNED REVENUES	6,408,790	10,777,204	1,107,163	(2,433,588)	7,830,815	(107,545)	(190,372)	6,062,093	(842,189)	(693,456)	(98,843)	(571,938)
D314 Other Liabilities	-	(3,723,093)	-	(312,527)	-	-	606,391	-	-	-	-	37
D315 Pension Liability	156,453,295	63,056,679	17,506,132	62,276,403	68,683,506	3,162,455	30,847,769	11,868,662	56,726,961	15,005,460	21,729,853	2,205,745
D316 Pension Deferred Outflows	(26,896,221)	(7,980,992)	(3,394,170)	(4,842,230)	(6,488,512)	(237,629)	(2,961,207)	(612,203)	(6,158,833)	(2,037,469)	(6,935,402)	672,596
D317 Pension Deferred Inflows	(32,797,088)	(10,323,887)	(3,596,667)	(12,404,474)	(10,434,622)	(578,978)	(6,270,012)	(1,769,777)	(10,605,505)	(2,580,822)	(3,100,880)	(227,198)
D318 Deferred Outflows - Other Post Employment Benefits	(43,477,384)	(28,749,463)	2,324,025	(68,302,952)	(73,157,948)	5,461,593	(3,172,538)	(2,400,081)	(14,211,455)	(14,541,030)	(15,459,560)	(2,929,796)
D319 Deferred Inflows - Other Post Employment Benefits	244,960,826	50,408,137	14,296,572	103,990,034	135,537,941	(2,249,871)	45,941,643	23,406,613	86,503,705	35,214,645	23,402,047	1,782,279
D320 Deferred Inflows - Irrevocable Split Interest	-	-	-	-	-	-	-	-	-	-	-	-
D321 Deferred Outflows - Asset Retirement Obligations	-	-	-	-	-	-	-	-	-	-	-	-
D322 Asset Retirement Liability	-	-	-	-	-	-	-	-	-	-	-	-
D323 Deferred Outflows - Other	-	-	-	-	-	-	-	-	-	-	-	-
D324 Deferred Inflows - Other	-	-	-	-	-	-	-	-	-	-	-	-
D400 NET CASH (USED IN) PROVIDED FROM OPERATIONS	\$ (1,032,338,038)	\$ (577,538,065)	\$ (171,762,216)	\$ (588,215,240)	\$ (560,064,544)	\$ (37,026,837)	\$ (287,664,613)	\$ (140,216,638)	\$ (542,451,831)	\$ (167,019,978)	\$ (140,493,014)	\$ (49,100,755)
D500 Supplemental Disclosure of Noncash Capital and Related Financing and Investing Activities												
D501 Unrealized Gains/Losses on Investments were recognized the Statement of Revenues, Expenses, and Changes in Net Position but are not cash transactions for the Statement of Cash Flows	83,768,000	(33,099,290)	(2,408,096)	17,927,106	5,774,353	(920,656)	-	(1,272,519)	22,254,262	(4,507,954)	(4,713,385)	(2,353,224)
D502 Losses from the Disposal of Capital Assets were recognized the Statement of Revenues, Expenses, and Changes in Net Position but are not cash transactions for the Statement of Cash Flows	(645,000)	(57,798)	(462,034)	(491,269)	(794,015)	-	-	(698,871)	(690,147)	(136,897)	(10,772)	-
D503 Supplemental Disclosure of Noncash Investing	-	-	58,824	-	-	-	-	-	4,564,106	-	-	-