

STATE UNIVERSITY SYSTEM OF FLORIDA CONSOLIDATED FINANCIAL STATEMENTS

For the FISCAL YEAR June 30, 2023



FOREWORD

The financial statements for the fiscal year ended June 30, 2023, 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, Assistant Vice Chancellor of Finance and Facilities at (850) 245-0059, kevin.pichard@flbog.edu or Roger Strickland, Director, University Budgets, at (850) 245-9064, roger.strickland@flbog.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://flbog.edu/>.

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STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS
CONDENSED STATEMENT OF NET POSITION
FOR FISCAL YEAR ENDED JUNE 30, 2023

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
ASSETS:			
CURRENT ASSETS:			
Cash and cash equivalents	\$ 503,649,833	\$ 523,539,534	\$ 1,027,189,367
Investments	5,758,627,531	956,543,061	6,715,170,592
Net receivables	562,484,188	1,018,129,179	1,580,613,367
Due from other funds	1,293,994,233	592,916,785	1,886,911,018
Inventories	18,613,295	83,825,506	102,438,801
Loans, leases, and notes receivable	10,901,037	30,129,440	41,030,477
Other current assets	42,690,894	198,784,515	241,475,409
TOTAL CURRENT ASSETS	8,190,961,011	3,403,868,020	11,594,829,031
NON-CURRENT ASSETS:			
Restricted cash and cash equivalents	65,643,030	80,781,629	146,424,659
Restricted investments	879,200,580	7,158,049,268	8,037,249,848
Loans, leases, and notes receivable	105,319,334	395,534,341	500,853,675
Other non-current assets	38,014,897	673,230,794	711,245,691
CAPITAL ASSETS:			
Depreciable capital assets	9,758,349,060	2,461,993,245	12,220,342,305
Non-depreciable capital assets	1,597,905,580	787,943,037	2,385,848,617
Right to use leases	385,618,611	435,247,538	820,866,149
TOTAL NON-CURRENT ASSETS	12,830,051,092	11,992,779,852	24,822,830,944
TOTAL ASSETS	21,021,012,103	15,396,647,872	36,417,659,975
Deferred outflow of resources	1,687,521,506	231,868,120	1,919,389,626
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	22,708,533,609	15,628,515,992	38,337,049,601
LIABILITIES:			
CURRENT LIABILITIES:			
Accounts payable and accrued liabilities	511,110,451	530,861,586	1,041,972,037
Total due to other funds	401,571,530	372,251,950	773,823,480
Deferred revenues	511,151,517	313,114,192	824,265,709
Total long-term liabilities- current portions	253,283,467	210,579,329	463,862,796
Other current liabilities	8,926,828	37,573,865	46,500,693
TOTAL CURRENT LIABILITIES	1,686,043,793	1,464,380,922	3,150,424,715
Advances from other funds	-	-	-
Bonds and revenue certificates payable	294,788,141	2,605,873,111	2,900,661,252
Loans and notes payable	81,917,203	154,226,257	236,143,460
Installment purchase notes payable	251,539,298	72,968,159	324,507,457
Capital leases	91,282,676	20,254,395	111,537,071
Accrued self-insurance claims	22,656,537	34,153,266	56,809,803
Compensated absences liability	530,315,799	4,547,507	534,863,306
Other non-current liabilities	57,313,731	104,922,210	162,235,941
Due to component units- non-current	-	13,411,114	13,411,114
Right to use lease CU - noncurrent	132,592,881	343,827,410	476,420,291
Post employment health care benefits payable	2,323,032,535	3,486,000	2,326,518,535
Revenues received in advance - non-current	100,024,515	13,297,852	113,322,367
Asset retirement obligations- non-current	10,697,000	-	10,697,000
SBITA liability non-current	95,323,342	17,848,290	113,171,632
Pension liability	2,620,606,222	-	2,620,606,222
Capital improvement debt payable - non-current	834,215,327	-	834,215,327
TOTAL NON-CURRENT LIABILITIES	7,446,305,207	3,388,815,571	10,835,120,778

STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS
CONDENSED STATEMENT OF NET POSITION
FOR FISCAL YEAR ENDED JUNE 30, 2023

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
	<hr/>	<hr/>	<hr/>
TOTAL LIABILITIES	\$ 9,132,349,000	\$ 4,853,196,493	\$ 13,985,545,493
TOTAL DEFERRED INFLOWS OF RESOURCES	2,251,736,955	482,108,529	2,733,845,484
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TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES	\$ 11,384,085,955	\$ 5,335,305,022	\$ 16,719,390,977
NET POSITION:			
Invested in capital assets, net of related debt			
Invested in capital assets, net of related debt	\$9,828,604,111	\$1,172,451,640	\$11,001,055,751
RESTRICTED:			-
Non-expendable Endowment	-	3,605,200,025	3,605,200,025
Debt service	19,610,308	65,858,530	85,468,838
Loans	58,548,400	-	58,548,400
Capital projects	1,232,506,540	83,249,145	1,315,755,685
Other restricted net assets	977,227,544	950,518,144	1,927,745,688
Expendable endowments	-	1,788,950,942	1,788,950,942
UNRESTRICTED	(792,049,249)	2,626,982,544	1,834,933,295
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TOTAL NET POSITION	\$ 11,324,447,654	\$ 10,293,210,970	\$ 21,617,658,624

STATE UNIVERSITIES OF FLORIDA
CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR FISCAL YEAR ENDED JUNE 30, 2023

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
OPERATING REVENUES			
Student tuition & fees	\$ 3,304,046,859	\$ -	\$ 3,304,046,859
Less: tuition scholarship allowances	(1,282,963,241)	-	(1,282,963,241)
Net student tuition & fees	2,021,083,618	-	2,021,083,618
Federal grants and Contracts	1,579,032,581	12,517,991	1,591,550,572
State and local grants and contracts	210,239,587	4,088,609	214,328,196
Nongovernmental grants and contracts	1,468,989,706	113,292,932	1,582,282,638
Sales & services of educational departments	76,720,131	-	76,720,131
Sales and services of auxiliary enterprises	1,038,450,632	-	1,038,450,632
Sales and services of component units	-	561,221,334	561,221,334
Hospital revenues	-	4,819,774,836	4,819,774,836
Royalties and licensing fees	-	58,656,230	58,656,230
Gifts and donations	-	498,467,761	498,467,761
Interest on loans receivable	2,901,814	-	2,901,814
Other operating revenue	87,587,785	589,311,722	676,899,507
TOTAL OPERATING REVENUES	6,485,005,854	6,657,331,415	13,142,337,269
OPERATING EXPENSES			
Compensation and employee benefits	7,430,661,185	2,296,870,566	9,727,531,751
Services and supplies	2,472,921,355	3,260,071,904	5,732,993,259
Utilities	261,610,344	8,304,265	269,914,609
Scholarships and fellowships	889,356,555	35,033,789	924,390,344
Depreciation expense	659,652,532	253,730,909	913,383,441
Self insurance claims and expenses	(592,957)	12,544,563	11,951,606
TOTAL OPERATING EXPENSES	11,713,609,014	5,866,555,996	17,580,165,010
OPERATING INCOME (LOSS)	(5,228,603,160)	790,775,419	(4,437,827,741)
NON-OPERATING REVENUES (EXPENSES)			
State appropriations	3,637,078,879	15,050,000	3,652,128,879
Federal and state student financial aid	1,289,302,676	-	1,289,302,676
Noncapital grants, contracts, and gifts	451,231,813	3,894,231	455,126,044
Investment income	87,672,616	323,570,952	411,243,568
Unrealized gains and losses	176,837,149	115,069,618	291,906,767
Less: investment expenses	(3,714,219)	(5,226,391)	(8,940,610)
Net investment income	260,795,546	433,414,179	694,209,725
Other non-operating revenues	192,415,411	133,571,727	325,987,138
Gain/loss on disposal of capital assets	(14,856,155)	170,096	(14,686,059)
Interest on asset-related debt	(61,376,683)	(90,214,320)	(151,591,003)
Other non-operating expenses	(80,165,106)	(1,047,379,872)	(1,127,544,978)
TOTAL NON-OPERATING REVENUES (EXPENSES)	5,674,426,381	(551,493,959)	5,122,932,422
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	\$ 445,823,221	\$ 239,281,460	685,104,681
CONTRIBUTIONS AND TRANSFERS			
Additions to permanent endowments	-	133,396,307	133,396,307
Capital appropriations	764,421,444	-	764,421,444
Capital grants, contracts, and donations	113,319,507	53,725,646	167,045,153
Other Revenues(Expenses)	-	(679,637)	(679,637)
CHANGE IN NET POSITION	1,323,564,172	425,723,776	1,749,287,948
TOTAL NET POSITION - BEGINNING	9,972,078,317	9,864,220,895	19,836,299,212
ADJUSTMENTS TO BEGINNING NET POSITION	28,805,165	3,266,299	32,071,464
TOTAL NET POSITION - ENDING	\$ 11,324,447,654	\$ 10,293,210,970	\$ 21,617,658,624

STATE UNIVERSITIES OF FLORIDA
CONDENSED STATEMENT OF CASH FLOWS
FOR FISCAL YEAR ENDED JUNE 30, 2023

	UNIVERSITIES
CASH FLOWS FROM OPERATING ACTIVITIES	
Tuition and fees	\$ 2,016,843,556
Grants & contracts	3,280,233,415
Sale & services of educational departments	72,759,817
Sales and services of auxiliary enterprises	1,014,008,600
Interest on loans receivable	2,329,151
Other operating receipts	106,897,304
Payments to employees	(7,511,129,397)
Payments to suppliers for goods and services	(2,701,847,175)
Payments to students for scholarships and fellowships	(889,705,628)
Payments on self-insurance claims & expenses	(1,094,086)
Net loans issued to students	1,837,754
Net cash (used in) provided from operations	(4,608,866,689)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
State appropriations	3,637,191,980
Non-capital grants, contracts, and donations	561,094,179
Operating subsidies and transfers	2,858,900
Net change in funds held for others	39,370,083
Other receipts	136,698,546
Additions to endowments	748,978
Federal direct loan program	1,217,711,388
Federal direct loan program disbursements	(1,217,508,232)
Other expenses	(42,109,754)
Federal and state student financial aid	1,176,707,700
Net cash (used in) provided from noncapital financing activities	5,512,763,768
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Proceeds from capital debt & new lease obligation	211,868,844
Capital appropriations	213,595,172
Capital grants & contracts	88,714,793
Fees for capital projects	-
Capital subsidies and transfers	(442,959)
Proceeds from sales of capital assets	1,230,835
Other receipts for capital projects	6,883,407
Purchase or construction of capital assets	(943,847,573)
Principal paid on capital debt and lease	(185,576,877)
Interest paid on asset related debt and lease	(59,342,028)
Principal received on capital debt and lease	895,693
Interest received on capital debt and lease	701,498
Net cash (used in) provided from capital and related financial activities	(665,319,195)
CASH FLOWS FROM INVESTING ACTIVITIES	
Net change in investments	(10,119,679)
Investment income	80,854,259
Purchase of investments	(5,838,976,089)
Proceeds from sales	5,727,936,562
Net Cash (used in) provided from investing activities	(40,304,947)
NET CHANGE IN CASH	198,272,937
Cash - beginning of year	371,019,926
CASH - END OF THE YEAR	\$ 569,292,863

STATE UNIVERSITIES OF FLORIDA
CONDENSED STATEMENT OF CASH FLOWS
FOR FISCAL YEAR ENDED JUNE 30, 2023

RECONCILIATION OF OPERATING CASH FLOWS TO OPERATING INCOME:

Operating expense over revenue	\$ (5,228,603,160)
Depreciation expense	659,975,738
Change in Assets & Liabilities	
Accounts receivable	(56,737,151)
Contracts & grants receivable	25,611,696
Interest receivable	1,829
Inventories	(3,292,223)
Loans & notes receivable	(886,026)
Deferred charges and other assets	(445,323)
Accounts payable	49,809,236
Accrued salaries and wages	(74,981,427)
Accrued insurance claims	(1,687,043)
Deposits payable	(6,050,322)
Compensated absences liability	30,729,421
OPEB liability	(848,289,872)
Unearned revenues	46,125,818
Other liabilities	(12,287,383)
Pension liability	1,615,166,004
Pension deferred outflows	(195,460,007)
Pension deferred inflows	(1,381,814,510)
Deferred outflows - other post employment benefits	127,261,079
Deferred inflows - other post employment benefits	646,986,937
Net cash (used in) provided from operations	\$ (4,608,866,689)

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023

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, 2023**

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, 2023

- **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.
- **University of 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.
- **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 (JHMH) are considered to be component units of the University of Florida. These corporations are as follows:

- *Florida Clinical Practice Association, Inc.*
- *University of Florida Jacksonville Physicians, Inc.*
- *Faculty Associates, Inc.*
- *Florida 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, 2023

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 JHMH.

Florida State University:

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

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- **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.
- **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 State University Panama City Developmental Laboratory Charter School, Inc. (The Collegiate School)** was established to provide a quality education for all students enrolled in the program that prepares graduates for success in post-secondary education and the workplace with the committed involvement of post-secondary, business, and community partners.

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:

- **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.
- **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.
- **UCF Athletics Association, Inc.** was organized to promote intramural athletics to benefit the University of Central Florida and surrounding communities.
- **UCF 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.
- **UCF 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.
- **UCF 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

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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.
- **USF 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.
- **USF 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.

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.

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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

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

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resulting from non-exchange activities are generally recognized when all applicable eligibility requirements, including time requirements, are met. The Universities follow 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 Nonexpendable 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.

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Capital Position

Universities' capital position consists 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

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.

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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.

Leases

Leases consist of contracts that convey control of the right to use an underlying asset as specified in the contract for a period of time in an exchange or exchange-like transaction. The university recognizes a lease receivable and deferred inflow of resources when it is the lessor party to a contract, or an intangible right-to-use lease asset and lease liability when it is the lessee party to a contract. The expected receipts or payments are discounted using the interest rate stated in the contract, if available, or are otherwise discounted using an estimated incremental borrowing rate. The university applies a materiality threshold of \$5,000 for equipment and \$100,000 for space based on the present value of expected receipts or payments over the term of the contract. Lease amounts are amortized over the shorter of the contract term or the useful life of the underlying asset.

2. REPORTING CHANGE AND ADJUSTMENT TO BEGINNING NET POSITION

The University implemented GASB Statement No. 96, SBITA. The statement addresses accounting and financial reporting for subscription-based information technology arrangements (SBITAs) by universities. This statement requires the University to recognize certain subscription assets and liabilities at the commencement of the subscription term, which is when the subscription asset is placed into service. Under this statement, the University is required to recognize a subscription liability and an intangible right to use the subscription asset.

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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, 2023, the Universities deficit unrestricted net position is as follows:

TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ (1,038,784,467)	\$ (189,779,443)	\$ -	\$ (20,804,182)	\$(157,258,918)	\$ (302,790,671)	\$ (9,539,648)	\$ -	\$ (69,565,125)	\$ (149,090,075)	\$(104,672,673)	\$ (35,283,732)	\$ -

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. Investments set aside to make debt service payments, maintain sinking or reserve funds, or to purchase or construct capital assets are classified as restricted.

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 tables presents investments of the Universities and Component Units as of June 30, 2023:

Combined Universities and Component Units Investments

Investments by Fair Value Type of Investment/Level	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Level 1:													
Certificates of Deposit	\$ 446,565	\$ 446,565	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
US Gov & Fed-guaranteed Oblig.	79,884,473	8,872,370	-	-	64,229,612	-	-	-	6,782,491	-	-	-	-
Federal Agencies Obligations	718,947	718,947	-	-	-	-	-	-	-	-	-	-	-
Bonds, Notes, and Fixed Income Securities	1,222,833,943	29,113,000	8,238,401	-	10,281,646	882,377,242	8,031,373	135,380,475	13,616,766	132,737,235	499,937	-	2,557,868
Stocks and Private Equity	1,454,279,025	242,711,956	180,506,596	-	125,859,731	274,342,604	29,101,847	161,664,877	67,947,603	251,504,255	1,535,879	114,391,677	4,712,000
Other Investments	33,323,944	8,839,518	16,003,811	-	-	-	-	8,480,615	-	-	-	-	-
Real Estate	5,134,933	36,000	-	-	-	-	-	-	-	4,891,033	-	207,900	-
Total Level 1	\$ 2,796,621,830	\$ 290,738,356	\$ 204,748,808	\$ -	\$ 200,370,989	\$ 1,156,719,846	\$ 37,133,220	\$ 305,525,967	\$ 88,346,860	\$ 389,132,523	\$ 2,035,816	\$ 114,599,577	\$ 7,269,868
Level 2:													
Certificates of Deposit	\$ 15,921,560	\$ 15,921,560	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
US Gov & Fed-guaranteed Oblig.	46,659,546	326,629	-	-	-	26,569,817	-	-	3,610,506	-	13,208,859	2,943,735	-
Federal Agencies Obligations	52,747,738	8,255,914	-	-	44,491,824	-	-	-	-	-	-	-	-
Bonds, Notes, and Fixed Income Securities	388,385,072	21,183,046	-	-	114,748,446	23,532,164	-	2,769,050	24,932,297	127,803,075	60,393,259	13,023,735	-
Stocks and Private Equity	161,167,985	120,333,595	-	-	31,518	-	-	-	2,374,405	38,428,467	-	-	-
Other Investments	15,849,291	-	-	-	-	-	-	-	-	-	-	-	-
Real Estate	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Level 2	\$ 680,731,192	\$ 181,870,035	\$ -	\$ -	\$ 159,271,788	\$ 50,101,981	\$ -	\$ 2,769,050	\$ 30,917,208	\$ 166,231,542	\$ 73,602,118	\$ 15,967,470	\$ -
Level 3:													
Certificates of Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
US Gov & Fed-guaranteed Oblig.	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal Agencies Obligations	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds, Notes, and Fixed Income Securities	15,962,172	-	-	-	-	-	-	-	-	15,962,172	-	-	-
Stocks and Private Equity	12,075,889	6,519,799	-	-	-	-	-	-	5,556,090	-	-	-	-
Other Investments	186,611,932	2,292,015	128,305,671	-	5,527,000	22,763,390	-	329,353	-	27,394,503	-	-	-
Real Estate	18,574,546	-	13,065,312	-	-	-	-	-	5,509,234	-	-	-	-
Total Level 3	\$ 233,224,539	\$ 8,811,814	\$ 141,370,983	\$ -	\$ 5,527,000	\$ 22,763,390	\$ -	\$ 329,353	\$ 11,065,324	\$ 43,356,675	\$ -	\$ -	\$ -
External Investment Pools / Non-Classified Investments:													
Florida State Treasury	\$ 2,563,290,474	\$ 821,067,614	\$ 796,052,479	\$ 63,147,464	\$ 55,445,296	\$ -	\$ 28,560,611	\$ 481,062,535	\$ 75,486,983	\$ 5,569,952	\$ 49,978,841	\$ 141,053,746	\$ 45,864,953
Florida State Board of Administration	8,858,775	7,420,650	113,586	-	24,172	14,818	-	17,181	1,206,406	61,962	-	-	-
Investments valued at NAV	6,986,737,277	4,958,534,003	748,666,718	-	302,316,884	587,389,201	5,297,116	63,606,654	21,189,567	148,490,047	150,046,182	1,200,905	-
Other Non-Classified Investments	1,280,654,055	633,310,980	474,830,935	-	14,122,443	153,174	-	33,002,990	-	125,141,866	91,667	-	-
Total Non-Classified Investments	\$ 10,839,540,581	\$ 6,420,333,247	\$ 2,019,663,718	\$ 63,147,464	\$ 371,908,795	\$ 587,557,193	\$ 33,857,727	\$ 577,689,360	\$ 97,882,956	\$ 279,263,827	\$ 200,116,690	\$ 142,254,651	\$ 45,864,953
Total Combined Investments	\$ 14,550,118,142	\$ 6,901,753,452	\$ 2,365,783,509	\$ 63,147,464	\$ 737,078,572	\$ 1,817,142,410	\$ 70,990,947	\$ 886,313,730	\$ 228,212,348	\$ 877,984,567	\$ 275,754,624	\$ 272,821,698	\$ 53,134,821

External Investment Pools

The Universities reported investments at fair value in the State Treasury Special Purpose Investment Account (SPIA) investment pool, representing ownership of a share of the pool, not the underlying securities. Pooled investments with the State Treasury are not registered with the Securities and Exchange Commission. Oversight of the pooled investments with the State Treasury is provided by the Treasury Investment Committee per Section 17.575, Florida Statutes. The authorized investment types are set forth in Section 17.57, Florida Statutes. The SPIA carried a credit rating of AA-f by Standard & Poor's, had an effective duration of 3.02 years, and fair value factor of 0.9667 at June 30, 2023. Participants contribute to the Treasury Pool on a dollar basis. These funds are commingled and a fair value of the pool is determined from the individual values of the securities. The fair value of the securities is summed and a total pool fair value is determined. A fair value factor is calculated by dividing the pool's total fair value by the pool participants' total cash balances. The fair value factor is the ratio used to determine the fair value of an individual participant's pool balance. The Universities rely on policies developed by the State Treasury for managing interest rate risk or credit risk for this investment pool. Disclosures for the State Treasury investment pool are included in the notes to financial statements of the State's Annual Comprehensive Financial Report.

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023

5. RECEIVABLES

Accounts Receivable

Accounts receivable represent amounts for student tuition and fees, contract and grant reimbursements due from third parties, various sales and services provided to students and third parties, and interest accrued on investments and loans receivable. Allowances for doubtful accounts are reported based on management's best estimate as of fiscal year end considering type, age, collection history, and other factors considered appropriate. As of June 30, 2023, the Universities reported the following amounts as accounts receivable:

Description	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Student Tuition and Fees	\$ 153,774,516	\$ 19,889,325	\$ 16,193,102	\$ 7,256,230	\$ 38,229,093	\$ 13,321,563	\$ 39,093	\$ 13,289,758	\$ 9,660,088	\$ 23,983,586	\$ 7,872,473	\$ 3,573,534	\$ 466,671
Contracts and Grants	333,575,725	145,082,683	26,710,486	9,996,601	30,684,049	64,388,401	359,702	17,677,548	4,352,289	27,282,780	2,943,344	4,008,856	88,986
Other	75,391,295	11,399,903	24,969,787	645,554	6,265,099	10,098,242	26,312	11,401,241	(494,460)	754,889	9,425,511	584,744	314,473
Total Accounts Receivable, Net	\$ 562,741,536	\$ 176,371,911	\$ 67,873,375	\$ 17,898,385	\$ 75,178,241	\$ 87,808,206	\$ 425,107	\$ 42,368,547	\$ 13,517,917	\$ 52,021,255	\$ 20,241,328	\$ 8,167,134	\$ 870,130

Loans, Leases, and Notes Receivable

Loans, leases, 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, as well as amounts owed on leases from lessees.

Allowance for Doubtful Receivables

Allowances for doubtful accounts and loans, leases, 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, leases, and notes receivable are reported net of allowances.

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023**

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, 2023:

TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 1,152,748,762	\$ 381,257,365	\$ 246,274,832	\$ 57,056,547	\$ 86,311,534	\$ 122,802,868	\$ 2,166,475	\$ 62,498,438	\$ 28,545,997	\$ 129,321,787	\$ 20,316,540	\$ 9,059,884	\$ 7,136,495

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 have 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, 2023, is shown below in aggregate summary for the system as well as per University.

Summary of Capital Assets

University Name	Beginning Balance	Adjustments	Additions	Reductions	Ending Balance
University of Florida:	\$ 2,421,615,081	\$ -	\$ 418,649,433	\$ 241,908,850	\$ 2,598,355,664
Florida State University:	2,087,044,607	-	100,855,038	25,751,502	2,162,148,143
Florida Agricultural and Mechanical University:	632,798,398	-	94,610,718	61,343,453	666,065,663
University of South Florida:	1,331,406,489	-	99,830,706	68,852,465	1,362,384,730
Florida Atlantic University:	817,984,352	-	16,615,338	11,937,007	822,662,683
University of West Florida:	169,427,638	-	1,486,199	1,664,179	169,249,658
University of Central Florida:	1,427,425,355	23,092,770	14,025,514	26,616,522	1,437,927,117
Florida International University:	1,148,344,467	-	212,226,863	143,969,443	1,216,601,887
University of North Florida:	441,878,395	-	42,991,426	27,197,093	457,672,729
Florida Gulf Coast University:	581,281,112	77,951	54,358,306	56,824,482	578,892,887
New College of Florida:	71,333,313	-	845,710	2,624,954	69,554,069
Florida Polytechnic University:	173,463,148	-	32,137,810	1,316,557	204,284,401
All Universities - Total Capital Assets, Net	\$ 11,304,002,355	\$ 23,170,721	\$ 1,088,633,061	\$ 670,006,507	\$ 11,745,799,631

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023

Capital Assets Activity per University

Description	Beginning Balance	Adjustments	Additions	Reductions	Ending Balance
University of Florida					
Nondepreciable Capital Assets:					
Land	\$ 36,173,581	\$ -	\$ -	\$ -	\$ 36,173,581
Works of Art and Historical Treasures	244,737,219	-	275,989,238	121,047,023	399,679,434
Construction in Progress	4,899,723	-	227,791	328,968	4,798,546
Total Nondepreciable Capital Assets	\$ 285,810,523	\$ -	\$ 276,217,029	\$ 121,375,991	\$ 440,651,561
Depreciable Capital Assets:					
Buildings	\$ 3,553,865,413	\$ -	\$ 235,847,663	\$ 117,789,366	\$ 3,671,923,710
Infrastructure and Other Improvements	165,116,571	-	1,535,902	-	166,652,473
Furniture and Equipment	862,781,057	-	65,145,877	31,052,186	896,874,748
Library Resources	387,075,378	-	6,497,735	552,396	393,020,717
Property Under Capital Leases and Leasehold Improvements	19,932,621	-	-	-	19,932,621
Right-to-Use Lease Assets	15,922,651	-	2,658,503	781,070	17,800,084
Subscription-Based Information Technology Arrangements	-	-	11,324,303	-	11,324,303
Computer Software	62,886,853	-	-	-	62,886,853
Other Capital Assets	1,369,004	-	947,868	22,000	2,294,872
Total Depreciable Capital Assets	5,068,949,548	-	323,957,851	150,197,018	5,242,710,381
Less, Accumulated Depreciation:					
Buildings	1,843,235,267	-	100,287,615	1,507,881	\$ 1,942,015,001
Infrastructure and Other Improvements	100,088,466	-	4,454,686	-	104,543,152
Furniture and Equipment	586,154,091	-	53,732,236	27,603,689	612,282,638
Library Resources	343,570,358	-	9,320,757	326,331	352,564,784
Property Under Capital Leases and Leasehold Improvements	7,943,725	-	748,861	-	8,692,586
Right-to-Use Lease Assets	3,050,027	-	3,692,648	201,290	6,541,385
Subscription-Based Information Technology Arrangements	-	-	1,246,592	-	1,246,592
Computer Software	48,184,542	-	7,670,771	-	55,855,313
Other Capital Assets	918,514	-	371,281	24,968	1,264,827
Total Accumulated Depreciation	2,933,144,990	-	181,525,447	29,664,159	3,085,006,278
Total Depreciable Capital Assets, Net	\$ 2,135,804,558	\$ -	\$ 142,432,404	\$ 120,532,859	\$ 2,157,704,103
UF - Total Capital Assets, Net	\$ 2,421,615,081	\$ -	\$ 418,649,433	\$ 241,908,850	\$ 2,598,355,664
Florida State University					
Nondepreciable Capital Assets:					
Land	\$ 95,535,554	\$ -	\$ -	\$ -	\$ 95,535,554
Works of Art and Historical Treasures	85,845,880	-	4,033,909	6,905	89,872,884
Construction in Progress	21,265,654	-	84,672,763	23,020,728	82,917,689
Total Nondepreciable Capital Assets	\$ 202,647,088	\$ -	\$ 88,706,672	\$ 23,027,633	\$ 268,326,127
Depreciable Capital Assets:					
Buildings	\$ 2,470,465,067	\$ -	\$ 21,867,639	\$ -	\$ 2,492,332,706
Infrastructure and Other Improvements	170,384,116	-	437,408	-	170,821,524
Furniture and Equipment	390,942,629	-	23,700,886	10,147,637	404,495,878
Library Resources	183,695,270	-	8,635,697	3,091,734	189,239,233
Right-to-Use Lease Assets	7,384,540	-	4,962,689	-	12,347,229
Right-to-Use SBITA Assets	-	-	71,302,405	-	71,302,405
Computer Software	49,174,492	-	-	-	49,174,492
Total Depreciable Capital Assets	3,272,046,114	-	130,906,724	13,239,371	3,389,713,467
Less, Accumulated Depreciation:					
Buildings	803,956,646	-	73,864,092	-	\$ 877,820,738
Infrastructure and Other Improvements	92,919,356	-	4,124,573	-	97,043,929
Furniture and Equipment	293,812,777	-	22,347,949	7,423,768	308,736,958
Library Resources	146,760,709	-	7,970,257	3,091,734	151,639,232
Right-to-Use Lease Assets	1,024,615	-	1,538,686	-	2,563,301
Right-to-Use SBITA Assets	-	-	8,912,801	-	8,912,801
Computer Software	49,174,492	-	-	-	49,174,492
Total Accumulated Depreciation	1,387,648,595	-	118,758,358	10,515,502	1,495,891,451
Total Depreciable Capital Assets, Net	\$ 1,884,397,519	\$ -	\$ 12,148,366	\$ 2,723,869	\$ 1,893,822,016
FSU - Total Capital Assets, Net	\$ 2,087,044,607	\$ -	\$ 100,855,038	\$ 25,751,502	\$ 2,162,148,143

STATE UNIVERSITIES OF FLORIDA
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FOR FISCAL YEAR ENDED JUNE 30, 2023

Description	Beginning Balance	Adjustments	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	1,042,634	-	-	-	1,042,634
Construction in Progress	49,081,562	-	28,652,667	55,631,757	22,102,472
Total Nondepreciable Capital Assets	\$ 75,493,471	\$ -	\$ 28,652,667	\$ 55,631,757	\$ 48,514,381
Depreciable Capital Assets:					
Buildings	\$ 667,703,001	\$ -	\$ 78,651,779	\$ 15,803,627	\$ 730,551,153
Infrastructure and Other Improvements	106,791,849	-	3,047,057	-	109,838,906
Furniture and Equipment	73,138,561	-	6,936,206	979,379	79,095,388
Library Resources	64,861,076	-	271,269	-	65,132,345
Leased Assets	5,469,702	-	837,103	-	6,306,805
Works of Art and Historical Treasures	42,450	-	112,207	-	154,657
Computer Software and Other Capital Assets	171,484	-	-	7,500	163,984
Total Depreciable Capital Assets	918,178,123	-	89,855,621	16,790,506	991,243,238
Less, Accumulated Depreciation:					
Buildings	209,215,589	-	13,652,406	10,142,953	\$ 212,725,042
Infrastructure and Other Improvements	36,052,467	-	2,929,714	-	38,982,181
Furniture and Equipment	55,026,768	-	5,124,865	928,357	59,223,276
Library Resources	59,590,666	-	1,901,090	-	61,491,756
Leased Assets	843,536	-	255,198	-	1,098,734
Works of Art and Historical Treasures	42,450	-	-	-	42,450
Computer Software and Other Capital Assets	101,720	-	34,297	7,500	128,517
Total Accumulated Depreciation	360,873,196	-	23,897,570	11,078,810	373,691,956
Total Depreciable Capital Assets, Net	\$ 557,304,927	\$ -	\$ 65,958,051	\$ 5,711,696	\$ 617,551,282
FAMU - Total Capital Assets, Net	\$ 632,798,398	\$ -	\$ 94,610,718	\$ 61,343,453	\$ 666,065,663
University of South Florida					
Nondepreciable Capital Assets:					
Land	\$ 21,931,206	\$ -	\$ -	\$ -	\$ 21,931,206
Works of Art and Historical Treasures	950,144	-	-	-	950,144
Other Capital Assets	1,173,750	-	-	-	1,173,750
Construction in Progress	82,006,408	-	87,556,717	67,195,583	102,367,542
Total Nondepreciable Capital Assets	\$ 106,061,508	\$ -	\$ 87,556,717	\$ 67,195,583	\$ 126,422,642
Depreciable Capital Assets:					
Buildings	\$ 1,843,848,269	\$ -	\$ 77,843,295	\$ 5,134,014	\$ 1,916,557,550
Infrastructure and Other Improvements	95,626,821	-	355,682	-	95,982,503
Furniture and Equipment	241,910,916	(2,478,439)	12,897,588	7,951,373	244,378,692
Library Resources	33,607,413	2,478,439	2,819,733	1,485	38,904,100
Works of Art and Historical Treasures	689,413	-	13,000	-	702,413
Other Capital Assets	11,188,325	-	96,804	1,588,227	9,696,902
Right-to-Use Leased Equipment	1,499,582	-	125,032	-	1,624,614
Right-to-Use Leased Space	33,680,131	-	1,731,232	974,635	34,436,728
Subscription-Based Information Technology Arrangements	9,132,947	-	6,353,488	-	15,486,435
Total Depreciable Capital Assets	2,271,183,817	-	102,235,854	15,649,734	2,357,769,937
Less, Accumulated Depreciation:					
Buildings	788,051,930	-	56,940,682	3,969,433	\$ 841,023,179
Infrastructure and Other Improvements	56,957,337	-	3,910,255	-	60,867,592
Furniture and Equipment	167,341,362	(1,077,396)	15,361,169	7,580,699	174,044,436
Library Resources	16,452,616	1,077,396	3,444,989	577	20,974,424
Works of Art and Historical Treasures	439,204	-	23,339	-	462,543
Computer Software and Other Capital Assets	10,553,849	-	171,367	1,588,227	9,136,989
Right-to-Use Leased Equipment	266,970	-	277,390	-	544,360
Right-to-Use Leased Space	5,775,568	-	5,742,478	853,916	10,664,130
Subscription-Based Information Technology Arrangements	-	-	4,090,196	-	4,090,196
Total Accumulated Depreciation	1,045,838,836	-	89,961,865	13,992,852	1,121,807,849
Total Depreciable Capital Assets, Net	\$ 1,225,344,981	\$ -	\$ 12,273,989	\$ 1,656,882	\$ 1,235,962,088
USF - Total Capital Assets, Net	\$ 1,331,406,489	\$ -	\$ 99,830,706	\$ 68,852,465	\$ 1,362,384,730

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Description	Beginning Balance	Adjustments	Additions	Reductions	Ending Balance
Florida Atlantic University					
Nondepreciable Capital Assets:					
Land	\$ 9,918,277	\$ -	\$ -	\$ -	\$ 9,918,277
Works of Art and Historical Treasures	5,316,620	-	-	-	5,316,620
Construction in Progress	164,864,360	-	26,711,154	9,601,059	181,974,455
Total Nondepreciable Capital Assets	\$ 180,099,257	\$ -	\$ 26,711,154	\$ 9,601,059	\$ 197,209,352
Depreciable Capital Assets:					
Buildings	\$ 871,425,607	\$ -	\$ -	\$ 7,687,016	\$ 863,738,591
Infrastructure and Other Improvements	147,722,410	-	11,207,164	873,423	158,056,151
Furniture and Equipment	116,332,326	-	11,852,462	2,671,376	125,513,412
Library Resources	49,640,813	-	5,153	1,521,750	48,124,216
Right-to-Use Leased Space	7,904,070	-	578,149	-	8,482,219
Right-to-Use Leased Equipment	1,219,160	-	1,140,658	-	2,359,818
Works of Art and Historical Treasures	1,047,328	-	-	-	1,047,328
Other Capital Assets	1,602,669	-	-	137,345	1,465,324
Total Depreciable Capital Assets	1,196,894,383	-	24,783,586	12,890,910	1,208,787,059
Less, Accumulated Depreciation:					
Buildings	359,206,745	-	17,993,180	5,833,002	\$ 371,366,923
Infrastructure and Other Improvements	60,999,924	-	6,657,296	703,537	66,953,683
Furniture and Equipment	86,002,222	-	8,678,939	2,361,506	92,319,655
Library Resources	49,554,576	-	41,369	1,521,754	48,074,191
Right-to-Use Leased Space	1,101,704	-	1,176,766	-	2,278,470
Right-to-Use Leased Equipment	216,296	-	304,151	-	520,447
Works of Art and Historical Treasures	341,865	-	19,212	-	361,077
Other Capital Assets	1,585,956	-	8,489	135,163	1,459,282
Total Accumulated Depreciation	559,009,288	-	34,879,402	10,554,962	583,333,728
Total Depreciable Capital Assets, Net	\$ 637,885,095	\$ -	\$ (10,095,816)	\$ 2,335,948	\$ 625,453,331
FAU - Total Capital Assets, Net	\$ 817,984,352	\$ -	\$ 16,615,338	\$ 11,937,007	\$ 822,662,683
University of West Florida					
Nondepreciable Capital Assets:					
Land	\$ 11,589,150	\$ -	\$ -	\$ 110,473	\$ 11,478,677
Works of Art and Historical Treasures	17,194,383	-	510,998	-	17,705,381
Construction in Progress	895,420	-	5,645,074	79,286	6,461,208
Total Nondepreciable Capital Assets	\$ 29,678,953	\$ -	\$ 6,156,072	\$ 189,759	\$ 35,645,266
Depreciable Capital Assets:					
Buildings	\$ 222,452,087	\$ -	\$ 318,681	\$ 420,588	\$ 222,350,180
Infrastructure and Other Improvements	42,335,780	-	-	-	42,335,780
Furniture and Equipment	36,751,581	-	4,957,551	1,596,886	40,112,246
Library Resources	27,241,883	-	616	-	27,242,499
Right-to-Use Lease Assets	4,618,067	-	-	744,118	3,873,949
Subscription-Based Information Technology Arrangements	-	-	-	-	-
Leasehold Improvements	2,500,959	-	-	-	2,500,959
Computer Software	683,800	-	-	-	683,800
Total Depreciable Capital Assets	336,584,157	-	5,276,848	2,761,592	339,099,413
Less, Accumulated Depreciation:					
Buildings	112,314,933	-	5,015,320	84,117	\$ 117,246,136
Infrastructure and Other Improvements	27,177,296	-	1,394,146	-	\$ 28,571,442
Furniture and Equipment	27,701,482	-	2,648,414	903,563	29,446,333
Library Resources	27,241,561	-	72	-	27,241,633
Right-to-Use Lease Assets	982,429	-	644,342	299,492	1,327,279
Subscription-Based Information Technology Arrangements	-	-	-	-	-
Leasehold Improvements	733,971	-	244,427	-	978,398
Computer Software	683,800	-	-	-	683,800
Total Accumulated Depreciation	196,835,472	-	9,946,721	1,287,172	205,495,021
Total Depreciable Capital Assets, Net	\$ 139,748,685	\$ -	\$ (4,669,873)	\$ 1,474,420	\$ 133,604,392
UWF - Total Capital Assets, Net	\$ 169,427,638	\$ -	\$ 1,486,199	\$ 1,664,179	\$ 169,249,658

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Description	Beginning Balance	Adjustments	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	39,904,636	-	35,102,562	23,274,570	51,732,628
Total Nondepreciable Capital Assets	\$ 83,138,876	\$ -	\$ 35,102,562	\$ 23,274,570	\$ 94,966,868
Depreciable Capital Assets:					
Buildings	\$ 1,734,257,627	\$ -	\$ 22,992,055	\$ -	1,757,249,682
Infrastructure and Other Improvements	83,731,988	-	-	-	83,731,988
Furniture and Equipment	267,670,930	-	24,004,115	6,027,734	285,647,311
Library Resources	165,394,112	-	4,885,551	-	170,279,663
Leasehold Improvements	20,177,264	-	358,455	-	20,535,719
Lease Assets	184,735,600	-	677,390	3,232,113	182,180,877
Subscription-Based Information Technology Arrangements	-	23,092,770	24,244,295	-	47,337,065
Works of Art and Historical Treasures	1,677,354	-	-	-	1,677,354
Computer Software and Other Capital Assets	7,850,435	-	325,149	-	8,175,584
Total Depreciable Capital Assets	2,465,495,310	23,092,770	77,487,010	9,259,847	2,556,815,243
Less, Accumulated Depreciation:					
Buildings	677,886,723	-	53,718,120	-	731,604,843
Infrastructure and Other Improvements	43,086,176	-	2,410,784	-	45,496,960
Furniture and Equipment	230,581,175	-	15,727,408	5,843,216	240,465,367
Library Resources	133,875,925	-	5,538,460	-	139,414,385
Leasehold Improvements	11,695,330	-	1,309,278	-	13,004,608
Lease Assets	14,719,467	-	15,448,559	74,679	30,093,347
Subscription-Based Information Technology Arrangements	-	-	4,303,370	-	4,303,370
Works of Art and Historical Treasures	1,513,600	-	64,726	-	1,578,326
Computer Software and Other Capital Assets	7,850,435	-	43,353	-	7,893,788
Total Accumulated Depreciation	1,121,208,831	-	98,564,058	5,917,895	1,213,854,994
Total Depreciable Capital Assets, Net	\$ 1,344,286,479	\$ 23,092,770	\$ (21,077,048)	\$ 3,341,952	\$ 1,342,960,249
UCF - Total Capital Assets, Net	\$ 1,427,425,355	\$ 23,092,770	\$ 14,025,514	\$ 26,616,522	\$ 1,437,927,117
Florida International University					
Nondepreciable Capital Assets:					
Land	\$ 32,818,854	\$ -	\$ -	\$ -	32,818,854
Works of Art and Historical Treasures	10,748,061	-	605,425	-	11,353,486
Construction in Progress	248,826,686	-	93,725,421	143,248,418	199,303,689
Total Nondepreciable Capital Assets	\$ 292,393,601	\$ -	\$ 94,330,846	\$ 143,248,418	\$ 243,476,029
Depreciable Capital Assets:					
Buildings	\$ 1,221,411,281	\$ -	\$ 128,996,267	\$ -	1,350,407,548
Infrastructure and Other Improvements	58,771,965	-	13,385,043	-	72,157,008
Furniture and Equipment	178,669,647	-	21,511,441	7,146,978	193,034,110
Library Resources	132,715,249	-	341,717	106,630	132,950,336
Leasehold Improvements	752,567	-	-	-	752,567
Computer Software	3,682,498	-	36,648	967,181	2,751,965
Amortizable Capital Assets:					
Right-to-Use Space Lease	38,345,217	-	4,283,632	-	42,628,849
Right-to-Use Equipment Lease	1,828,768	-	-	-	1,828,768
SBITA Assets	-	-	5,942,512	-	5,942,512
Total Depreciable Capital Assets	1,636,177,192	-	174,497,260	8,220,789	1,802,453,663
Less, Accumulated Depreciation:					
Buildings	498,302,034	-	30,688,497	-	528,990,531
Infrastructure and Other Improvements	27,923,661	-	3,506,830	-	31,430,491
Furniture and Equipment	126,154,280	-	12,432,338	6,425,953	132,160,665
Library Resources	118,236,591	-	3,404,080	106,631	121,534,040
Leasehold Improvements	752,567	-	-	-	752,567
Computer Software	3,201,336	-	146,520	967,180	2,380,676
Less, Accumulated Amortization:					
Right-to-Use Space Lease	5,133,352	-	5,035,996	-	10,169,348
Right-to-Use Equipment Lease	522,505	-	522,506	-	1,045,011
SBITA Assets	-	-	864,476	-	864,476
Total Accumulated Depreciation/Amortization	780,226,326	-	56,601,243	7,499,764	829,327,805
Total Depreciable/Amortizable Capital Assets, Net	\$ 855,950,866	\$ -	\$ 117,896,017	\$ 721,025	\$ 973,125,858
FIU - Total Capital Assets, Net	\$ 1,148,344,467	\$ -	\$ 212,226,863	\$ 143,969,443	\$ 1,216,601,887

STATE UNIVERSITIES OF FLORIDA
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FOR FISCAL YEAR ENDED JUNE 30, 2023

Description	Beginning Balance	Adjustments	Additions	Reductions	Ending Balance
University of North Florida					
Nondepreciable Capital Assets:					
Land	\$ 20,929,296	\$ -	\$ -	\$ -	20,929,296
Construction in Progress	28,097,464	-	30,087,035	27,134,087	31,050,412
Subscription-Based Information Technology Arrangements in Progress	-	-	3,926,382	-	3,926,382
Total Nondepreciable Capital Assets	\$ 49,026,760	\$ -	\$ 34,013,417	\$ 27,134,087	\$ 55,906,090
Depreciable Capital Assets:					
Buildings	\$ 622,276,381	\$ -	\$ 15,696,638	\$ -	637,973,019
Infrastructure and Other Improvements	69,678,147	-	9,533,879	-	79,212,026
Furniture and Equipment	39,226,796	248,642	5,394,929	1,487,810	43,382,558
Library Resources	40,328,382	-	7,366	-	40,335,748
Leasehold Improvements	2,790,011	-	1,763,780	-	4,553,792
Right-to-Use Lease Assets	4,439,354	(248,642)	-	38,503	4,152,208
Total Depreciable Capital Assets	778,739,071	-	32,396,592	1,526,313	809,609,350
Less, Accumulated Depreciation:					
Buildings	274,170,961	-	16,611,844	-	290,782,805
Infrastructure and Other Improvements	42,299,474	-	2,874,922	-	45,174,396
Furniture and Equipment	28,057,151	248,642	3,362,887	1,463,308	30,205,373
Library Resources	40,271,715	-	34,745	-	40,306,460
Leasehold Improvements	600,219	-	121,099	-	721,317
Right-to-Use Lease Assets	487,916	(248,642)	413,086	-	652,360
Total Accumulated Depreciation	385,887,436	-	23,418,583	1,463,308	407,842,711
Total Depreciable Capital Assets, Net	\$ 392,851,635	\$ -	\$ 8,978,009	\$ 63,006	\$ 401,766,639
UNF - Total Capital Assets, Net	\$ 441,878,395	\$ -	\$ 42,991,426	\$ 27,197,093	\$ 457,672,729
Florida Gulf Coast University					
Nondepreciable Capital Assets:					
Land	\$ 51,753,037	\$ -	\$ -	\$ -	51,753,037
Works of Art and Historical Treasures	2,147,491	-	36,000	-	2,183,491
Construction in Progress	50,630,376	-	10,562,888	56,461,824	4,731,440
Total Nondepreciable Capital Assets	\$ 104,530,904	\$ -	\$ 10,598,888	\$ 56,461,824	\$ 58,667,968
Depreciable Capital Assets:					
Buildings	\$ 574,194,214	\$ -	\$ 53,897,088	\$ -	628,091,302
Infrastructure and Other Improvements	49,335,601	(20,019)	336,707	-	49,652,289
Furniture and Equipment	71,386,352	208,473	4,433,410	1,489,444	74,538,791
Library Resources	14,238,844	-	118,424	-	14,357,268
Works of Art and Historical Treasures	798,465	-	-	-	798,465
Computer Software and Other Capital Assets	1,658,924	-	-	46,112	1,612,812
Amortizable Capital Assets:					
Leases	440,389	-	26,030	74,892	391,527
Subscription-Based Information Technology Arrangements	-	-	5,604,938	-	5,604,938
Total Depreciable Capital Assets	712,052,789	188,454	64,416,597	1,610,448	775,047,392
Less, Accumulated Depreciation:					
Buildings	153,867,082	-	12,956,771	-	166,823,853
Infrastructure and Other Improvements	21,254,415	(834)	1,857,666	-	23,111,247
Furniture and Equipment	46,169,329	111,337	5,088,209	1,208,591	50,160,284
Library Resources	12,028,413	-	431,340	-	12,459,753
Works of Art and Historical Treasures	358,160	-	40,030	-	398,190
Computer Software and Other Capital Assets	1,540,698	-	49,729	23,643	1,566,784
Less, Accumulated Amortization:					
Leases	84,484	-	77,741	15,556	146,669
Subscription-Based Information Technology Arrangements	-	-	155,693	-	155,693
Total Accumulated Depreciation/Amortization	235,302,581	110,503	20,657,179	1,247,790	254,822,473
Total Depreciable/Amortizable Capital Assets, Net	\$ 476,750,208	\$ 77,951	\$ 43,759,418	\$ 362,658	\$ 520,224,919
FGCU - Total Capital Assets, Net	\$ 581,281,112	\$ 77,951	\$ 54,358,306	\$ 56,824,482	\$ 578,892,887

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NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023

Description	Beginning Balance	Adjustments	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	521,084	-	2,385,509	2,621,953	284,640
Total Nondepreciable Capital Assets	\$ 5,159,899	\$ -	\$ 2,385,509	\$ 2,621,953	\$ 4,923,455
Depreciable Capital Assets:					
Buildings	\$ 120,141,482	\$ -	\$ 2,621,953	\$ -	\$ 122,763,435
Infrastructure and Other Improvements	7,725,295	-	91,722	-	7,817,017
Furniture and Equipment	6,573,470	-	70,891	67,837	6,576,524
Library Resources	484,367	-	-	-	484,367
Right-to-Use Lease Assets	2,083,216	-	-	-	2,083,216
Computer Software	121,363	-	-	12,903	108,460
Total Depreciable Capital Assets	137,129,193	-	2,784,566	80,740	139,833,019
Less, Accumulated Depreciation:					
Buildings	60,589,077	-	3,529,664	-	64,118,741
Infrastructure and Other Improvements	3,768,998	-	389,880	-	4,158,878
Furniture and Equipment	5,941,726	-	344,572	64,837	6,221,461
Library Resources	484,367	-	-	-	484,367
Right-to-Use Lease Assets	58,820	-	58,821	-	117,641
Computer Software	112,791	-	1,428	12,902	101,317
Total Accumulated Depreciation	70,955,779	-	4,324,365	77,739	75,202,405
Total Depreciable Capital Assets, Net	\$ 66,173,414	\$ -	\$ (1,539,799)	\$ 3,001	\$ 64,630,614
New College - Total Capital Assets, Net	\$ 71,333,313	\$ -	\$ 845,710	\$ 2,624,954	\$ 69,554,069
Florida Polytechnic University					
Nondepreciable Capital Assets:					
Land	\$ 18,156,039	\$ -	\$ -	\$ -	\$ 18,156,039
Construction in Progress	1,181,627	-	9,101,112	1,316,557	8,966,182
Total Nondepreciable Capital Assets	\$ 19,337,666	\$ -	\$ 9,101,112	\$ 1,316,557	\$ 27,122,221
Depreciable Capital Assets:					
Buildings	\$ 140,431,395	\$ -	\$ 27,892,318	\$ -	\$ 168,323,713
Infrastructure and Other Improvements	38,646,106	-	-	-	38,646,106
Furniture and Equipment	9,669,116	-	1,342,274	-	11,011,390
Library Resources	16,358	-	-	-	16,358
Lease Assets	437,160	-	-	240,747	196,413
Other Capital Assets	6,428,163	-	-	-	6,428,163
Total Depreciable Capital Assets	195,628,298	-	29,234,592	240,747	224,622,143
Less, Accumulated Depreciation:					
Buildings	16,506,218	-	3,053,012	-	19,559,230
Infrastructure and Other Improvements	12,851,612	-	1,606,742	-	14,458,354
Furniture and Equipment	7,633,406	-	751,776	-	8,385,182
Library Resources	16,202	-	60	-	16,262
Lease Assets	180,398	-	170,923	240,747	110,574
Other Capital Assets	4,314,980	-	615,381	-	4,930,361
Total Accumulated Depreciation	41,502,816	-	6,197,894	240,747	47,459,963
Total Depreciable Capital Assets, Net	\$ 154,125,482	\$ -	\$ 23,036,698	\$ -	\$ 177,162,180
FPU - Total Capital Assets, Net	\$ 173,463,148	\$ -	\$ 32,137,810	\$ 1,316,557	\$ 204,284,401

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023

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, 2023, 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	\$ 169,540,089	\$ 43,568,727	\$ 10,609,356	\$ 13,706,166	\$ 2,284,576	\$ 79,414,957	\$ 162,390	\$ 396,468	\$ 1,278,805	\$ 16,171,979	\$ 27,560	\$ 1,795,043	\$ 124,062
Student Tuition and Fees	23,460,587	6,419,431	-	1,505,092	1,442,760	-	74,722	13,762,059	-	-	-	-	256,523
State Capital Appropriations	266,342,507	-	263,527,822	-	-	314,685	-	-	-	2,500,000	-	-	-
Admission Fees	2,161,259	-	-	-	-	-	-	-	-	2,161,259	-	-	-
Stadium Rental Income	1,304,083	-	-	-	-	-	-	-	-	1,304,083	-	-	-
Athletic Revenues	4,934	-	-	-	-	-	-	-	-	4,934	-	-	-
Land Use Fees	52,381	-	-	-	-	-	-	-	-	52,381	-	-	-
Reservation System Fees	113,117	-	-	-	-	-	-	-	-	113,117	-	-	-
Sales and Services of Auxiliary Enterprises and Other	48,172,549	9,194,311	24,365,936	-	10,739,157	3,873,145	-	-	-	-	-	-	-
Total Unearned Revenue	\$ 511,151,506	\$ 59,182,469	\$ 298,503,114	\$ 15,211,258	\$ 14,466,493	\$ 83,602,787	\$ 237,112	\$ 14,158,527	\$ 1,278,805	\$ 22,307,753	\$ 27,560	\$ 1,795,043	\$ 380,585

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, 2023, 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:	\$ 302,742,373	\$ 28,156,354
Florida State University:	117,826,227	20,846,580
University of South Florida:	134,807,025	24,357,444
Florida Atlantic University:	50,648,308	8,509,599
Florida Gulf Coast University:	29,543,999	5,338,313
Florida International University:	108,140,574	10,613,136
Florida Agricultural and Mechanical University:	30,211,244	6,028,066
Florida Polytechnic University:	4,605,236	1,148,077
University of North Florida:	31,500,429	4,470,914
University of Central Florida:	107,054,228	19,240,828
New College of Florida:	6,537,815	601,637
University of West Florida:	19,238,231	8,552,091
Total - All Universities	\$ 942,855,689	\$ 137,863,039

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, 2023, 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
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023

Total Deferred Outflows/Inflows Related to OPEB

University Name	Total Deferred Outflows of Resources	Total Deferred Inflows of Resources
University of Florida:	\$ 158,022,188	\$ 625,160,299
Florida State University:	64,116,874	126,811,159
University of South Florida:	136,030,840	321,035,280
Florida Atlantic University:	35,395,450	114,248,446
Florida Gulf Coast University:	30,966,417	55,779,514
Florida International University:	87,039,584	207,499,936
Florida Agricultural and Mechanical University:	13,907,943	33,052,725
Florida Polytechnic University:	4,265,285	4,831,201
University of North Florida:	42,634,134	92,435,473
University of Central Florida:	123,455,871	241,083,875
New College of Florida:	5,521,139	12,079,549
University of West Florida:	22,688,836	60,381,211
Total - All Universities	\$ 724,044,561	\$ 1,894,398,668

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, 2023 is as follows:

STATE UNIVERSITIES OF FLORIDA
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BEGINNING BALANCE:	Total	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Capital Improvement Debt Payable	\$1,055,199,026	\$ 368,179,410	\$ 180,473,148	\$ -	\$ 80,937,120	\$ 6,978,916	\$ 21,115,698	\$ 36,505,000	\$ -	\$ 197,430,216	\$ 10,436,580	\$ 153,142,938	\$ -
Loans and Notes Payable	108,304,928	3,453,538	-	-	52,997,000	-	-	-	-	-	43,654,390	8,200,000	-
Installment Purchases Payable	254,730,362	3,244,628	-	-	-	231,872,534	-	19,613,200	-	-	-	-	-
Capital Leases Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Leases Payable	273,575,162	12,906,024	6,550,710	-	170,933,123	29,140,514	2,044,180	8,386,027	3,707,660	35,162,673	4,079,991	354,307	309,953
Subscription Arrangements Liability	9,132,947	-	-	-	-	9,132,947	-	-	-	-	-	-	-
Accrued Self-Insurance Claims	25,404,627	-	495,602	-	-	24,681,970	-	-	-	227,055	-	-	-
Compensated Absences Payable	557,304,288	135,200,019	86,602,572	22,190,691	62,940,385	103,586,393	3,017,676	35,104,280	15,498,588	56,537,921	20,270,542	14,859,369	1,495,852
Other Post-Employment Benefits Payable	3,231,371,248	1,092,903,107	202,495,049	55,537,067	410,546,760	547,766,057	20,421,953	198,520,856	101,210,756	358,187,113	141,953,955	93,742,926	8,085,649
Net Pension Liability	1,005,899,170	309,506,781	129,987,494	40,952,352	110,117,788	148,981,813	6,176,366	52,431,199	25,721,716	112,409,638	35,719,654	28,332,400	5,561,969
Revenue Received in Advance	99,511,900	-	23,783,986	-	-	-	-	-	9,718,911	63,063,318	850,546	2,095,139	-
Other Noncurrent Liabilities	127,277,369	10,203,000	23,773,536	14,900,879	1,961,226	5,647,664	-	-	-	964,649	69,826,415	-	-
Total Beginning Balance	\$6,747,711,027	\$1,935,596,507	\$654,162,097	\$133,580,989	\$890,433,402	\$1,107,788,808	\$52,775,873	\$350,560,562	\$155,857,631	\$823,982,583	\$326,792,073	\$300,727,079	\$15,453,423
ADDITIONS:													
Capital Improvement Debt Payable	\$ 246,127,095	40,354,997	78,023,277	-	-	-	2,492	-	-	27,297,179	-	23,239,935	77,209,215
Loans and Notes Payable	27,410,837	19,577,352	7,833,485	-	-	-	-	-	-	-	-	-	-
Installment Purchases Payable	27,499,351	233,756	-	-	-	27,265,595	-	-	-	-	-	-	-
Capital Leases Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Leases Payable	16,699,304	2,658,500	4,962,690	837,103	677,390	1,856,264	-	1,401,658	-	4,283,632	-	22,067	-
Subscription Arrangements Liability	120,742,066	9,070,078	71,302,405	-	24,244,295	4,577,839	-	-	-	5,942,512	-	5,604,937	-
Accrued Self-Insurance Claims	(498,368)	-	92,847	-	-	(637,104)	-	-	-	45,889	-	-	-
Compensated Absences Payable	89,596,246	22,798,863	13,433,056	4,184,490	8,740,689	18,795,921	670,234	6,768,926	2,619,614	5,009,331	3,124,101	1,921,750	1,529,271
Other Post-Employment Benefits Payable	1,350,041,924	82,563,928	144,210,021	32,619,328	277,968,288	335,247,526	2,418,626	106,850,175	52,713,652	230,596,096	10,158,941	66,726,808	7,968,535
Net Pension Liability	2,442,731,370	756,798,524	319,341,433	87,093,943	278,430,659	350,679,852	16,742,834	138,705,755	58,807,183	285,410,084	65,492,000	71,727,005	13,502,098
Revenue Received in Advance	32,080,229	-	119,091	-	-	-	-	-	865,039	31,096,099	-	-	-
Other Noncurrent Liabilities	1,271,257	494,000	-	3,677	773,580	-	-	-	-	-	-	-	-
Total Additions:	\$4,353,701,311	\$934,549,998	\$639,318,305	\$124,738,541	\$590,834,901	\$737,785,893	\$19,834,186	\$253,726,514	\$115,005,488	\$589,680,822	\$78,775,042	\$169,242,502	\$100,209,119
REDUCTIONS:													
Capital Improvement Debt Payable	\$ 181,448,680	52,532,862	47,509,460	-	6,729,260	2,768,479	1,020,000	2,580,000	-	34,984,205	784,669	32,539,745	-
Loans and Notes Payable	8,441,250	448,034	1,341,686	-	2,750,000	-	-	-	-	-	3,401,530	500,000	-
Installment Purchases Payable	15,444,329	816,696	-	-	-	12,642,933	-	1,984,700	-	-	-	-	-
Capital Leases Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Leases Payable	36,220,283	3,885,159	1,313,149	237,622	16,452,538	5,647,009	32,286	1,545,999	930,307	5,408,614	477,909	147,627	142,064
Subscription Arrangements Liability	15,769,384	-	7,416,126	-	1,952,896	4,814,487	-	-	-	742,265	-	843,610	-
Accrued Self-Insurance Claims	1,188,677	-	39,995	-	-	1,097,925	-	-	-	50,757	-	-	-
Compensated Absences Payable	58,852,080	14,435,563	7,420,965	2,475,793	5,991,592	12,628,789	562,639	3,206,925	1,421,317	5,762,182	1,971,425	1,505,214	1,469,676
Other Post-Employment Benefits Payable	2,198,331,797	360,950,009	181,936,205	42,955,295	393,600,065	489,169,171	7,003,608	159,719,508	82,743,950	326,356,377	49,778,988	93,865,507	10,253,114
Net Pension Liability	827,565,366	251,895,149	111,028,971	32,887,373	92,162,132	119,363,978	5,792,140	47,371,373	25,068,123	97,675,137	13,477,794	25,242,774	5,600,422
Revenue Received in Advance	26,795,416	-	2,823,448	-	-	-	-	-	1,009,112	22,599,781	259,408	143,667	-
Other Noncurrent Liabilities	29,809,679	-	21,222,731	1,497,338	1,950,535	352,994	-	-	-	327,274	4,458,807	-	-
Total Reductions:	\$3,399,866,941	\$684,963,472	\$382,052,736	\$80,053,421	\$521,589,018	\$648,485,765	\$14,410,673	\$216,408,505	\$111,172,809	\$493,866,592	\$74,610,530	\$154,788,144	\$17,465,276
ENDING BALANCE:													
Capital Improvement Debt Payable	\$ 1,119,877,441	\$ 356,001,545	\$ 210,986,965	\$ -	\$ 74,207,860	\$ 4,210,437	\$ 20,098,190	\$ 33,925,000	\$ -	\$ 189,743,190	\$ 9,651,911	\$ 143,843,128	\$ 77,209,215
Loans and Notes Payable	127,274,515	22,582,856	6,491,799	-	50,247,000	-	-	-	-	-	40,252,860	7,700,000	-
Installment Purchases Payable	266,785,384	2,661,688	-	-	-	246,495,196	-	17,628,500	-	-	-	-	-
Capital Leases Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Leases Payable	254,054,183	11,679,365	10,200,251	599,481	155,157,975	25,349,769	2,011,894	8,241,686	2,777,353	34,037,691	3,602,082	228,747	167,889
Subscription Arrangements Liability	114,105,629	9,070,078	63,886,279	-	22,291,399	8,896,299	-	-	-	5,200,247	-	4,761,327	-
Accrued Self-Insurance Claims	23,717,582	-	548,454	-	-	22,946,941	-	-	-	222,187	-	-	-
Compensated Absences Payable	588,048,454	143,563,319	92,614,663	23,899,388	65,689,482	109,753,525	3,125,271	38,666,281	16,696,885	55,785,070	21,423,218	15,275,905	1,555,447
Other Post-Employment Benefits Payable	2,383,081,375	814,517,026	164,768,865	45,201,100	294,914,983	393,844,412	15,836,971	145,651,523	71,180,458	262,426,832	102,333,908	66,604,227	5,801,070
Net Pension Liability	2,621,065,174	814,410,156	338,299,956	95,158,922	296,386,315	380,297,687	17,127,060	143,765,581	59,460,776	300,144,585	87,733,860	74,816,631	13,463,645
Revenue Received in Advance	104,796,713	-	21,079,629	-	-	-	-	-	9,574,838	71,599,636	591,138	1,951,472	-
Other Noncurrent Liabilities	98,738,947	10,697,000	2,550,805	13,407,218	784,271	5,294,670	-	-	-	637,375	65,367,608	-	-
Total Ending Balance:	\$7,701,545,397	\$2,185,183,033	\$911,427,666	\$178,266,109	\$959,679,285	\$1,197,088,936	\$58,199,386	\$387,878,571	\$159,690,310	\$919,796,813	\$330,956,585	\$315,181,437	\$98,197,266

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023

Bonds and Capital Improvement Debt Payable

The Florida Board of Governors issues capital improvement 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.

Capital improvement debt payable outstanding at June 30, 2023 is as follows:

Series	Amount Outstanding	Maturity Date	Interest Rates
University of Florida:			
2016A Housing	\$11,040,000	2030	3.000 - 5.000%
2021A Housing	\$215,550,000	2051	2.250 - 5.000%
2021B Housing	\$14,085,000	2031	5.00%
2023A Housing	\$10,555,000	2033	5.00%
2018A Parking	\$31,265,000	2038	4.000 - 5.000%
2020 Clinical Translational Research Building	\$13,562,000	2030	1.54%
2013 Student Activity	\$22,290,000	2033	5.00%
Bond Disc/Prem/Refunding	\$37,654,545		
TOTAL	\$356,001,545		

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023**

Florida State University:

2014A Housing	\$25,075,000	2031	3.25 - 5.00%
2015A Housing	\$45,515,000	2035	3.00 - 5.00%
2021A Housing	\$21,805,000	2040	2.00 - 5.00%
2023A Housing	\$24,395,000	2033	5.00%
2014A Parking	\$1,445,000	2025	5.00%
2021A Parking	\$8,710,000	2031	5.00%
2005A Dining	\$1,520,000	2025	3.58%
2021A Wellness Center	\$10,080,000	2030	5.00%
2022A Union	\$43,335,000	2042	4.00 - 5.00%
2012 Research Foundation	\$6,075,000	2031	3.00 - 4.00%
TOTAL	\$187,955,000		

Florida Agricultural and Mechanical University:

None	\$ -	-	-
TOTAL	\$ -	-	-

University of Central Florida:

2018A - Housing	\$14,937,406	2030	5.00%
2021A- Housing	\$48,785,431	2042	2.00 - 5.00%
2012A - Parking Garage	\$4,557,662	2032	3.00 - 4.00%
2018A - Parking Garage	\$970,775	2024	5.00%
2019A - Parking Garage	\$4,956,586	2029	5.00%
TOTAL	\$74,207,861		

University of South Florida:

2016A Parking	\$4,210,437	2026	2.20%
TOTAL	\$4,210,437		

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023

Florida Atlantic University:

2016A Student Housing	\$33,925,000	2036	4.00 - 5.00%
TOTAL	\$33,925,000		

Florida International University:

2015A Student Apartments Refunding	\$18,660,081	2034	3.00 - 5.00%
2020A Student Apartments	\$78,065,959	2050	3.00 - 5.00%
2021A Student Apartments Refunding	\$46,341,936	2041	2.00 - 5.00%
2019A Parking Garage	\$19,495,282	2039	4.00 - 5.00%
2023A Parking Garage	\$27,179,932	2043	4.00 - 5.00%
TOTAL	\$189,743,190		

University of North Florida:

2021A - Student Wellness Center	\$7,835,000	2032	5.00%
Bond Disc/Prem/Refunding	\$1,816,911		
TOTAL	\$9,651,911		

Florida Gulf Coast University:

2008A Student Residences (Phase IX)	\$13,525,000	2038	3.95%
2009A Student Parking (Phase III)	\$5,305,000	2039	3.95%
2017A Student Housing Project	\$41,700,659	2036	3.38 - 5.00%
2017B Student Parking Project	\$6,367,460	2037	3.25 - 5.00%
2019A Student Housing Project	\$32,623,541	2039	3.00 - 5.00%
2020A Student Housing Project	\$21,874,328	2040	3.00 - 5.00%
2022A Student Housing Project	\$22,447,140	2042	5.00%
TOTAL	\$143,843,128		

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023

New College of Florida:				
None				
TOTAL	\$	-		
University of West Florida				
None	\$	-		
TOTAL	\$	-		
Florida Polytechnic University				
FPU Housing	\$	77,209,215	2052	4.50 - 7.00%
TOTAL	\$	77,209,215		
TOTAL - ALL UNIVERSITIES		\$1,076,747,287		

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023

Annual requirements to amortize all bonded and capital improvement debt outstanding as of June 30, 2023 are as follows:

PRINCIPAL:

FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	FAU	FIU	UNF	FGCU	NC	UWF	FPU
2024	\$ 50,816,000	\$ 9,716,000	\$ 14,940,000	\$ -	\$ 6,125,000	\$ 1,950,000	\$ 2,720,000	\$ 7,375,000	\$ 620,000	\$ 6,305,000	\$ 1,065,000	\$ -	\$ -
2025	56,144,000	14,819,000	15,665,000	-	5,485,000	1,135,000	2,855,000	7,800,000	650,000	6,620,000	1,115,000	-	-
2026	57,640,000	15,490,000	14,855,000	-	5,755,000	1,160,000	2,995,000	7,380,000	685,000	6,945,000	1,160,000	-	1,215,000
2027	57,643,000	16,208,000	14,005,000	-	6,045,000	-	3,145,000	7,715,000	720,000	7,280,000	1,220,000	-	1,305,000
2028	59,218,000	16,923,000	14,695,000	-	5,195,000	-	3,300,000	8,065,000	755,000	7,620,000	1,270,000	-	1,395,000
2029-2033	274,081,000	69,116,000	70,220,000	-	17,590,000	-	14,430,000	38,725,000	4,405,000	43,890,000	7,245,000	-	8,460,000
2034-2038	186,180,000	46,985,000	29,500,000	-	9,305,000	-	4,480,000	38,310,000	-	39,420,000	7,055,000	-	11,125,000
2039-2043	125,395,000	45,965,000	14,075,000	-	8,320,000	-	-	31,465,000	-	11,685,000	-	-	13,885,000
2044-2024	83,965,000	49,800,000	-	-	-	-	-	16,960,000	-	-	-	-	17,205,000
2049-2051	62,250,000	33,325,000	-	-	-	-	-	7,515,000	-	-	-	-	21,410,000
Subtotal	1,013,332,000	318,347,000	187,955,000	-	63,820,000	4,245,000	33,925,000	171,310,000	7,835,000	129,765,000	20,130,000	-	76,000,000
Bond Disc/Prem/Refunding	106,545,441	37,654,545	23,031,965	-	10,387,860	(34,563)	-	18,433,190	1,816,911	14,078,128	(31,810)	-	1,209,215
Total Principal	\$ 1,119,877,441	\$ 356,001,545	\$ 210,986,965	\$ -	\$ 74,207,860	\$ 4,210,437	\$ 33,925,000	\$ 189,743,190	\$ 9,651,911	\$ 143,843,128	\$ 20,098,190	\$ -	\$ 77,209,215

INTEREST:

FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	FAU	FIU	UNF	FGCU	NC	UWF	FPU
2024	\$ 41,397,947	\$ 11,538,504	\$ 8,365,035	\$ -	\$ 2,611,613	\$ 93,390	\$ 1,601,550	\$ 6,483,575	\$ 376,250	\$ 6,023,580	\$ 643,731	\$ -	\$ 3,660,719
2025	38,955,421	11,070,044	7,634,724	-	2,304,238	50,490	1,465,550	6,114,825	344,500	5,703,314	607,017	-	3,660,719
2026	36,274,415	10,391,007	6,869,113	-	2,033,288	25,520	1,322,800	5,724,825	311,125	5,367,254	568,764	-	3,660,719
2027	33,515,296	9,679,165	6,133,563	-	1,748,638	-	1,173,050	5,385,925	276,000	5,014,649	528,637	-	3,575,669
2028	30,793,237	8,964,454	5,448,312	-	1,478,163	-	1,015,800	5,031,175	239,125	4,645,126	486,763	-	3,484,319
2029-2033	114,193,361	34,715,956	17,389,994	-	4,088,937	-	2,683,250	19,968,244	572,625	17,116,876	1,738,635	-	15,918,844
2034-2038	63,011,375	22,671,113	5,456,900	-	1,556,886	-	363,000	12,314,237	-	6,962,278	423,867	-	13,263,094
2039-2043	34,641,275	15,093,663	1,321,800	-	366,293	-	-	6,396,200	-	972,675	-	-	10,490,644
2044-2024	18,976,619	9,111,263	-	-	-	-	-	2,683,650	-	-	-	-	7,181,706
2049-2051	5,333,924	2,019,299	-	-	-	-	-	339,900	-	-	-	-	2,974,725
Subtotal	417,092,870	135,254,468	58,619,441	-	16,188,056	169,400	9,625,000	70,442,556	2,119,625	51,805,752	4,997,414	-	67,871,158
Bond Disc/Prem/Refunding	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Interest	\$ 417,092,870	\$ 135,254,468	\$ 58,619,441	\$ -	\$ 16,188,056	\$ 169,400	\$ 9,625,000	\$ 70,442,556	\$ 2,119,625	\$ 51,805,752	\$ 4,997,414	\$ -	\$ 67,871,158

PRINCIPAL AND INTEREST:

FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	FAU	FIU	UNF	FGCU	NC	UWF	FPU
2024	\$ 92,213,947	\$ 21,254,504	\$ 23,305,035	\$ -	\$ 8,736,613	\$ 2,043,390	\$ 4,321,550	\$ 13,858,575	\$ 996,250	\$ 12,328,580	\$ 1,708,731	\$ -	\$ 3,660,719
2025	95,099,421	25,889,044	23,299,724	-	7,789,238	1,185,490	4,320,550	13,914,825	994,500	12,323,314	1,722,017	-	3,660,719
2026	93,914,415	25,881,007	21,724,113	-	7,788,288	1,185,520	4,317,800	13,104,825	996,125	12,312,254	1,728,764	-	4,875,719
2027	91,158,296	25,887,165	20,138,563	-	7,793,638	-	4,318,050	13,100,925	996,000	12,294,649	1,748,637	-	4,880,669
2028	90,011,237	25,887,454	20,143,312	-	6,673,163	-	4,315,800	13,096,175	994,125	12,265,126	1,756,763	-	4,879,319
2029-2033	388,274,361	103,831,956	87,609,994	-	21,678,937	-	17,113,250	58,693,244	4,977,625	61,006,876	8,983,635	-	24,378,844
2034-2038	249,191,375	69,656,113	34,956,900	-	10,861,886	-	4,843,000	50,624,237	-	46,382,278	7,478,867	-	24,388,094
2039-2043	160,036,275	61,058,663	15,396,800	-	8,686,293	-	-	37,861,200	-	12,657,675	-	-	24,375,644
2044-2024	102,941,619	58,911,263	-	-	-	-	-	19,643,650	-	-	-	-	24,386,706
2049-2051	67,583,924	35,344,299	-	-	-	-	-	7,854,900	-	-	-	-	24,384,725
Subtotal	1,430,424,870	453,601,468	246,574,441	-	80,008,056	4,414,400	43,550,000	241,752,556	9,954,625	181,570,752	25,127,414	-	143,871,158
Bond Disc/Prem/Refunding	106,545,441	37,654,545	23,031,965	-	10,387,860	(34,563)	-	18,433,190	1,816,911	14,078,128	(31,810)	-	1,209,215
Total Principal & Interest	\$ 1,536,970,311	\$ 491,256,013	\$ 269,606,406	\$ -	\$ 90,395,916	\$ 4,379,837	\$ 43,550,000	\$ 260,185,746	\$ 11,771,536	\$ 195,648,880	\$ 25,095,604	\$ -	\$ 145,080,373

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023

Loans and Notes Payable

University of Florida

On August 30, 2013, the University 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 costs are expected to be met by cost savings of the newer system. The University's outstanding note is secured with collateral of the energy performance equipment used in the renovation. The note contains a provision that in an event of default, the contract can be terminated, and equipment returned and/or declare all payments payable under the contract to the end of the then current budget year of the University, to be immediately due and payable. The note matures on August 31, 2029, and principal and interest payments are made monthly.

On April 11, 2013, the University borrowed \$19,577,352 at an interest rate of 3.31% to finance the cost of energy savings equipment used in university plants. The principal and interest costs are expected to be met by cost savings of the newer system. The University's outstanding note is secured with collateral of the energy performance equipment used in the renovation. The note contains a provision that in an event of default, the contract can be terminated, and equipment returned and/or declare all payments payable under the contract to the end of the then current budget year of the University, to be immediately due and payable. The note matures on April 1, 2043, and principal and interest payments are made quarterly.

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.

**STATE UNIVERSITIES OF FLORIDA
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FOR FISCAL YEAR ENDED JUNE 30, 2023**

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.

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023

Florida Gulf Coast University

On July 1, 2013, the Florida Gulf Coast University Financing Corporation entered into Loan Agreement (2005A), dated July 1, 2013, in the amount of \$6,800,000, and a Loan Agreement (2005B), dated July 1, 2013, in the amount of \$5,100,000, collectively hereafter referred to as the Loan, authorizing the refunding of Capital Improvement Revenue Bonds, Series 2005A (Student Residence Phase VII), and Capital Improvement Revenue Bonds, Series 2005B (Student Parking Phase I), which resulted in defeasance of the variable rate capital improvement revenue bond debt and securing fixed rate tax-exempt loans. The proceeds from the fixed rate tax-exempt loans were used to refund the outstanding principal debt of Capital Improvement Revenue Bonds, Series 2005A, in the par amount of \$6,800,000, and Capital Improvement Revenue Bonds, Series 2005B, in the par amount of \$5,100,000. Accordingly, the Capital Improvement Revenue Bonds, Series 2005A and Series 2005B, are no longer reported as a bond payable on the face of the statement of net position for the reporting period ended June 30, 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 State University

The university has financed purchases related to direct borrowing agreements entered into for equipment totaling \$6,491,799 with stated interest rates ranging from zero 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.

Annual requirements to amortize the loans and notes payable as of June 30, 2023, are presented in the table below.

FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
2024	\$ 8,477,743	\$ 458,576	\$ 1,329,876	\$ -	\$ 2,816,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,373,291	\$ 500,000	\$ -
2025	9,179,339	1,236,422	1,236,567	-	2,885,000	-	-	-	-	-	3,321,350	500,000	-
2026	8,904,223	1,273,172	1,267,501	-	2,955,000	-	-	-	-	-	2,908,550	500,000	-
2027	9,277,424	1,311,045	1,299,269	-	3,027,000	-	-	-	-	-	3,040,110	600,000	-
2028	8,797,789	1,350,073	838,157	-	3,100,000	-	-	-	-	-	2,909,559	600,000	-
2029-2033	38,596,708	5,281,279	520,429	-	16,670,000	-	-	-	-	-	12,625,000	3,500,000	-
2034-2038	37,886,531	5,517,531	-	-	18,794,000	-	-	-	-	-	12,075,000	1,500,000	-
2039-2043	6,154,758	6,154,758	-	-	-	-	-	-	-	-	-	-	-
Subtotal	127,274,515	22,582,856	6,491,799	-	50,247,000	-	-	-	-	-	40,252,860	7,700,000	-
Unamortized Discount													
Interest	26,942,057	7,649,660	470,151	-	9,583,644	-	-	-	-	-	7,535,163	1,703,439	-
TOTAL	\$ 154,216,572	\$ 30,232,516	\$ 6,961,950	\$ -	\$ 59,830,644	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47,788,023	\$ 9,403,439	\$ -

STATE UNIVERSITIES OF FLORIDA
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FOR FISCAL YEAR ENDED JUNE 30, 2023

Installment Purchase Agreements and Leases Payable

University of Florida:

The University has entered into several installment purchase agreements for the purchase of equipment with original cost bases totaling \$12,797,622. The (stated/imputed) interest rates ranged from 0.75% to 6.45%.

The University leases equipment and space from external parties for various terms under long-term lease agreements. The leases expire at various dates through 2036 with renewal options available ranging from 1 to 15 years. The expected payments are discounted using the interest rate charged on the lease, if available, or are otherwise discounted using the University's incremental borrowing rate. Variable payments are excluded from the valuations unless they are fixed in substance.

Florida State University:

Space is leased from external parties for various terms under long-term, non-cancelable agreements. The leases expire at various dates through 2036. Payments are made in monthly installments ranging from \$2,795 to \$44,600, and quarterly installments of \$50,000, with an implicit interest rate of 3 to 4 percent.

Florida Agricultural and Mechanical University:

The University has entered into various long-term noncancellable lease agreements as lessee for use of vehicles, equipment, land, buildings, and for a period of 3 to 15 years and measured at a discount rate ranging from 2.10 to 2.56 percent.

University of Central Florida:

Space and equipment are leased from external parties and the University's discretely presented component units for various terms under long-term, non-cancelable agreements. The leases expire at various dates and provide renewal options ranging from 1 to 25 years. The expected payments are discounted using the interest rate charged on the lease, if available, or are otherwise discounted using the treasury rate, factoring in the University's tax status and bond rating. The University does not have any leases subject to a residual value guarantee.

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University of South Florida:

The University has entered into installment purchase agreements for the purchase of equipment reported at \$1,464,955. The stated interest rates ranged from 2.3 percent to 8.1 percent.

During the 2021-22 fiscal year, the University entered into an Energy Service Company (ESCO) equipment purchase agreement for the purpose of replacing aging equipment, improving utility efficiency, and reducing annual maintenance costs. The University entered into two additional ESCO equipment purchase agreements during the 2022-23 fiscal year. The University's Siemens ESCO Projects are for the amounts of \$9,887,604, \$9,898,672, and \$8,950,000 with stated interest rates of 2.2 percent, 2.9 percent, and 4.1 percent, respectively.

In addition, the University has installment purchases payable to USF Financing Corporation for debt used to finance the construction of various buildings, building improvements, and infrastructure.

Office, laundry, and dark fiber equipment are leased from external parties as well as office space and real property from external parties and discretely presented component units for various terms under long-term non-cancelable lease agreements. The leases expire at various dates through 2035. The interest rates range from 1.3 percent to 3.5 percent.

New College of Florida:

Land is leased from an external party for various terms under long-term, non-cancelable agreements. The lease expires on November 30, 2056. Currently, the payments are made in monthly installments of \$8,322, with an implicit interest rate of 3.33 percent.

Florida Atlantic University:

During the 2019-20 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.

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. The outstanding principal balance at June 30, 2023, is \$3,866,000 representing the total future payments remaining under the COP net of restricted cash on deposit with the Trustee.

The University has entered various building, land and equipment lease agreements that qualify as other than short-term leases under GASB 87 and, therefore, has been recorded at the present value of the future minimum lease payments as of the implementation date of July 1, 2021. The leases expire at various dates through fiscal year 2087. The discount rate used to recognize the intangible right to use the asset and the lease liability was 3.27%. The University has also entered into various lease agreements with other governmental entities for nominal amounts that have not been recorded in accordance with GASB 87.

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University of West Florida:

The university leases equipment and space from external parties for various terms under long-term lease agreements. The leases expire at various dates through 2040 and provide for renewal options ranging from one year to ten years. The expected payments are discounted using the interest rate charged on the lease, if available, or are otherwise discounted using the University's incremental borrowing rate. Variable payments are excluded from the valuations unless they are fixed in substance.

Deferred Inflows Lease. The University has one lease of space that was paid in full by the lessee before the lease commenced, therefore there is no associated liability nor accrued interest. The total amount of deferred inflow of the lease is \$1,385,827 to be recognized at \$50,394 per year until December of 2049.

Florida International University:

The University leases office equipment and space from external parties for various terms under long-term non-cancelable lease agreements. The leases expire at various dates through 2040 and provide for renewal options ranging from two years through five years. The expected payments are discounted using the interest rate charged on the lease, if available, or are otherwise discounted using the University's incremental borrowing rate. Variable payments are excluded from the valuations unless they are fixed in substance.

University of North Florida:

Space is leased from Barnett Tower Master Tenant, LLC in the amount of \$ 3,174,932.61. The imputed interest rate is 3 percent. Equipment is leased from Ricoh, USA, Inc. in the amount of \$977,275.86. The imputed interest rate is 2.67 percent.

Florida Gulf Coast University:

The University leases equipment and space from external parties for various terms under long-term non-cancelable lease agreements. The leases expire at various dates through 2027 and provide for renewal options ranging from 1 through 5 years. The expected payments are discounted using the interest rate charged on the lease, if available, or are otherwise discounted using the interest rate provided by the current master finance agreement for equipment purchases for the State of Florida.

Florida Polytechnic University:

Technology equipment in the amount of \$196,413 and vehicles in the amount of \$146,887 are being acquired under lease agreements. The imputed interest rate is 4 percent for technology equipment and the stated interest rates range from 5.45 to 6.70 percent for vehicles.

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The following is a schedule of future minimum payments remaining under the contracts at June 30, 2023:

FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
INSTALLMENT PURCHASES:													
2024	\$ 17,051,039	\$ 892,814	\$ -	\$ 1,804,954	\$ -	\$ 12,589,471	\$ -	\$ 1,763,800	\$ -	\$ -	\$ -	\$ -	\$ -
2025	18,996,034	726,409	-	1,730,643	-	14,254,582	-	2,284,400	-	-	-	-	-
2026	19,364,728	263,352	-	1,745,650	-	14,972,126	-	2,383,600	-	-	-	-	-
2027	20,132,741	176,914	-	1,760,963	-	15,695,264	-	2,499,600	-	-	-	-	-
2028	20,943,026	188,325	-	1,776,589	-	16,362,012	-	2,616,100	-	-	-	-	-
2029-2033	99,641,931	413,874	-	4,234,989	-	88,912,068	-	6,081,000	-	-	-	-	-
Thereafter	85,669,481	-	-	1,959,808	-	83,709,673	-	-	-	-	-	-	-
Subtotal	281,798,980	2,661,688	-	15,013,596	-	246,495,196	-	17,628,500	-	-	-	-	-
Interest	109,143,075	401,034	-	1,610,055	-	105,309,604	-	1,822,382	-	-	-	-	-
TOTAL	\$390,942,055	\$ 3,062,722	\$ -	\$ 16,623,651	\$ -	\$ 351,804,800	\$ -	\$ 19,450,882	\$ -	\$ -	\$ -	\$ -	\$ -
LEASES:													
2024	\$ 30,232,412	\$ 3,245,167	\$ 1,464,191	\$ 324,649	\$ 13,291,726	\$ 3,808,424	\$ 33,378	\$ 1,286,577	\$ 401,609	\$ 5,729,113	\$ 436,461	\$ 88,996	\$ 122,121
2025	25,809,650	2,175,339	1,496,368	203,820	10,759,071	3,420,628	34,507	1,104,549	385,546	5,692,678	415,758	81,187	40,199
2026	21,038,809	1,830,136	1,456,361	71,012	7,277,549	3,421,216	35,674	921,097	296,640	5,254,961	428,404	40,190	5,569
2027	15,318,221	1,552,005	979,798	-	6,745,652	2,165,959	36,880	790,928	262,890	2,324,301	441,434	18,374	-
2028	11,974,072	879,721	832,711	-	6,208,260	1,682,646	38,127	792,445	280,626	983,603	275,933	-	-
2029-2033	50,609,306	1,948,848	3,331,975	-	28,079,319	8,120,378	210,866	1,313,343	691,817	5,466,952	1,445,808	-	-
2034-2038	35,119,818	48,149	638,847	-	23,258,533	2,730,518	249,009	577,904	313,433	7,145,141	158,284	-	-
Thereafter	63,951,895	-	-	-	59,537,865	-	1,373,453	1,454,843	144,792	1,440,942	-	-	-
Subtotal	254,054,183	11,679,365	10,200,251	599,481	155,157,975	25,349,769	2,011,894	8,241,686	2,777,353	34,037,691	3,602,082	228,747	167,889
Interest	38,144,786	841,123	2,925,074	1,876,495	16,842,015	3,613,788	1,325,356	2,653,576	625,029	6,886,505	522,549	28,274	5,002
TOTAL	\$ 292,198,969	\$ 12,520,488	\$ 13,125,325	\$ 2,475,976	\$ 171,999,990	\$ 28,963,557	\$ 3,337,250	\$ 10,895,262	\$ 3,402,382	\$ 40,924,196	\$ 4,124,631	\$ 257,021	\$ 172,891

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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, 2023, 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
	\$ 588,048,454	\$ 143,563,319	\$ 92,614,663	\$ 23,899,388	\$ 65,689,482	\$ 109,753,525	\$ 3,125,271	\$ 38,666,281	\$ 16,696,885	\$ 55,785,070	\$ 21,423,217	\$ 15,275,905	\$ 1,555,448
Current Portion:	\$ 57,732,655	\$ 14,672,122	\$ 7,495,477	\$ 1,502,563	\$ 5,912,053	\$ 13,383,569	\$ 478,543	\$ 3,557,321	\$ 1,892,830	\$ 4,943,115	\$ 2,142,322	\$ 1,597,195	\$ 155,545

12. OTHER POSTEMPLOYMENT BENEFITS

General Information about Other Postemployment Benefits (OPEB)

The universities follow 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

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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 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 meets 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, 2022, and was determined by an actuarial valuation as of that date or July 1, 2022.

University Name	Proportionate Share of the Total OPEB Liability	Proportionate Share %
University of Florida:	\$814,517,026	10.38%
Florida State University:	164,768,865	2.10%
Florida Agricultural and Mechanical University:	45,201,100	0.58%
University of Central Florida:	294,914,983	3.76%
University of South Florida:	393,844,412	5.00%
New College of Florida:	15,836,971	0.20%
Florida Atlantic University:	145,651,523	1.86%
University of West Florida:	71,180,458	0.91%
Florida International University:	262,426,832	3.35%
University of North Florida:	102,333,908	1.31%
Florida Gulf Coast University:	66,604,227	0.85%
Florida Polytechnic University:	5,801,071	0.08%
Total - All Universities	\$ 2,383,081,376	

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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	4.09 percent
Healthcare cost trend rates	
Preferred Provider Option (PPO) Plan	10.31 percent for 2023, decreasing to an ultimate rate of 4.04 percent for 2075 and later years
Health Maintenance Organization (HMO) Plan	7.53 percent for 2023, 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

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.

While an experience study had not been completed for the OPEB Plan, the actuarial assumptions that determined the total OPEB liability for the OPEB Plan were based on certain results of the most recent experience study for the FRS Plan.

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, 2023:

Total OPEB Expense	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 40,098,998	\$ 20,853,404	\$ 6,270,882	\$ 15,701	\$ 6,579,593	\$ 1,857,616	\$ 352,487	\$ 2,141,817	\$ 395,709	\$ 249,988	\$ (627,698)	\$ 1,968,347	\$ 41,152

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At June 30, 2023, 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:	\$ 158,022,188	\$ 625,160,299
Florida State University:	64,116,873	126,811,159
Florida Agricultural and Mechanical University:	13,907,943	33,052,725
University of Central Florida:	123,455,871	241,083,873
University of South Florida:	136,030,840	321,035,280
New College of Florida:	5,521,139	12,079,549
Florida Atlantic University:	35,395,450	114,248,446
University of West Florida:	22,688,836	60,381,211
Florida International University:	87,039,584	207,499,936
University of North Florida:	42,634,134	92,435,473
Florida Gulf Coast University:	30,966,417	55,779,514
Florida Polytechnic University:	4,265,285	4,831,201
Total - All Universities	\$ 724,044,560	\$ 1,894,398,666

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, 2023:

TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 60,948,826	\$ 20,853,404	\$ 4,214,077	\$ 1,156,972	\$ 7,559,934	\$ 10,090,308	\$ 405,964	\$ 3,728,882	\$ 1,821,137	\$ 6,729,694	\$ 2,531,741	\$ 1,708,039	\$ 148,674

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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 Years Ending June 30	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
2024	\$ (248,520,813)	\$ (103,271,231)	\$ (15,292,781)	\$ (4,355,706)	\$ (22,825,015)	\$ (37,425,379)	\$ (1,459,657)	\$ (16,669,453)	\$ (7,495,420)	\$ (24,427,946)	\$ (10,834,730)	\$ (4,674,920)	\$ 211,425
2025	(248,517,976)	(103,268,391)	(15,292,781)	(4,355,706)	(22,825,015)	(37,425,379)	(1,459,657)	(16,669,453)	(7,495,420)	(24,427,949)	(10,834,730)	(4,674,920)	211,425
2026	(195,311,232)	(82,301,126)	(11,178,525)	(3,156,621)	(22,825,015)	(27,178,587)	(1,061,629)	(12,963,691)	(5,748,508)	(17,556,474)	(8,169,927)	(3,048,832)	(122,297)
2027	(165,599,391)	(71,110,387)	(9,001,214)	(2,988,732)	(22,825,015)	(21,209,954)	(872,547)	(10,766,292)	(4,760,101)	(13,505,850)	(6,604,019)	(1,948,717)	(6,563)
2028	(134,551,224)	(44,204,799)	(2,836,539)	(1,859,884)	(22,825,015)	(24,149,887)	(692,952)	(8,718,460)	(4,705,100)	(16,414,342)	(3,806,572)	(4,008,228)	(329,446)
Thereafter	(238,800,475)	(83,835,581)	(13,306,523)	(3,583,283)	(11,062,862)	(47,705,562)	(1,417,932)	(16,794,529)	(9,308,963)	(30,857,485)	(12,083,102)	(8,165,519)	(679,134)
Total	\$ (1,231,301,111)	\$ (487,991,515)	\$ (66,908,363)	\$ (20,299,932)	\$ (125,187,937)	\$ (195,094,748)	\$ (6,964,374)	\$ (82,581,878)	\$ (39,513,512)	\$ (127,190,046)	\$ (52,333,080)	\$ (26,521,136)	\$ (714,590)

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 2022-2023 fiscal year were as followed:

Total FRS and HIS Pension Expense	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 339,924,158	\$ 109,376,242	\$ 41,128,559	\$ 10,582,100	\$ 39,673,916	\$ 47,872,807	\$ 2,525,721	\$ 18,623,103	\$ 6,079,681	\$ 40,866,130	\$ 11,188,888	\$ 10,142,494	\$ 1,864,517

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 2022-2023 fiscal year were:

<u>Class</u>	<u>Percent of Gross Salary</u>	
	<u>Employee</u>	<u>Employer (1)</u>
FRS, Regular	3.00	11.91
FRS, Senior Management Service	3.00	31.57
FRS, Special Risk	3.00	27.83
Teachers' Retirement System, Plan E	6.25	13.56
Deferred Retirement Option Program (applicable to members from all of the above classes)	0.00	18.60
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, 2023, the universities recognized FRS pension expense of the following amounts:

Total	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 310,574,701	\$ 98,975,168	\$ 38,635,928	\$ 9,704,085	\$ 35,958,521	\$ 44,129,759	\$ 2,294,573	\$ 17,366,718	\$ 5,708,788	\$ 36,972,322	\$ 10,156,583	\$ 9,107,359	\$ 1,564,897

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At June 30, 2023, 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:	\$ 269,821,345	\$ 1,789,031
Florida State University:	107,592,163	6,725,601
Florida Agricultural and Mechanical University:	26,802,696	1,653,641
University of Central Florida:	96,576,111	8,317,387
University of South Florida:	122,097,303	8,044,095
New College of Florida:	5,881,937	52,721
Florida Atlantic University:	46,272,729	3,543,303
University of West Florida:	17,277,030	4,380,041
Florida International University:	97,010,757	1,606,406
University of North Florida:	28,116,412	905,164
Florida Gulf Coast University:	25,639,156	2,085,123
Florida Polytechnic University:	4,163,191	609,110
Total - All Universities	\$ 847,250,830	\$ 39,711,623

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.

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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.

Benefits Provided – For the fiscal year ended June 30, 2023, 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, 2023, 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, 2023, the universities recognized HIS pension expense of the following amounts:

Total	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 29,349,457	\$ 10,401,074	\$ 2,492,631	\$ 878,015	\$ 3,715,395	\$ 3,743,048	\$ 231,148	\$ 1,256,385	\$ 370,893	\$ 3,893,808	\$ 1,032,305	\$ 1,035,135	\$ 299,620

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At June 30, 2023, 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:	\$ 32,921,028	\$ 26,367,323
Florida State University:	10,234,064	14,120,979
Florida Agricultural and Mechanical University:	3,408,548	4,374,425
University of Central Florida:	10,478,114	10,923,440
University of South Florida:	12,709,722	16,313,349
New College of Florida:	655,878	548,916
Florida Atlantic University:	4,375,579	4,966,296
University of West Florida:	1,961,201	4,172,050
Florida International University:	11,129,817	9,006,730
University of North Florida:	3,384,017	3,565,750
Florida Gulf Coast University:	3,904,843	3,253,190
Florida Polytechnic University:	442,045	538,967
Total - All Universities	\$ 95,604,856	\$ 98,151,415

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

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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. 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 2022-2023 fiscal year were as followed:

Total	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 78,414,450	\$ 24,720,128	\$ 8,640,790	\$ 2,353,163	\$ 7,749,098	\$ 13,119,764	\$ 775,356	\$ 3,871,431	\$ 1,695,004	\$ 9,019,368	\$ 3,730,340	\$ 2,199,714	\$ 540,294

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.

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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, 4.23 percent to cover the unfunded actuarial liability of the FRS pension plan, and 0.01 percent to cover administrative costs, for a total of 9.38 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.

During fiscal year 2022-2023, contributions to retirement plans were as follows:

CONTRIBUTIONS TO THE...	Total	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<u>FRS Plan</u>													
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
ended June 30, 2022	241,607,205	74,393,670	31,477,108	8,394,748	27,577,192	35,082,441	1,608,778	13,725,728	5,418,077	27,929,542	7,956,961	6,843,210	1,199,750
ended June 30, 2023	268,398,988	83,278,554	36,394,558	9,069,401	28,651,666	40,230,110	1,642,555	15,656,279	5,868,348	29,684,822	8,890,290	7,726,759	1,305,646
<u>HIS Plan</u>													
ended June 30, 2023	33,512,125	10,846,167	4,398,542	1,351,855	3,343,354	4,851,333	195,219	1,724,176	781,182	3,584,299	1,209,063	1,032,956	193,979
<u>SUS Optional Retirement Program</u>													
Employer share	211,570,703	62,215,910	28,460,109	4,307,829	24,507,148	34,236,317	1,111,361	14,701,622	3,777,707	25,992,055	5,685,975	5,851,751	722,919
Employee share	116,619,971	35,604,563	14,840,661	2,434,408	12,440,051	19,252,092	591,156	8,365,173	2,034,722	14,554,459	3,022,315	3,088,334	392,037

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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:	\$ 1,554,126,556	\$ 399,679,434	\$ 1,154,447,122
Florida State University:	677,068,495	82,917,689	\$ 594,150,806
Florida International University:	349,133,161	199,303,689	\$ 149,829,472
University of South Florida:	467,154,056	102,367,542	\$ 364,786,514
Florida Atlantic University:	273,495,455	181,974,455	\$ 91,521,000
Florida Gulf Coast University:	27,908,034	4,731,440	\$ 23,176,594
Florida Agricultural and Mechanical University:	52,855,835	22,102,472	\$ 30,753,363
University of North Florida:	58,671,149	31,050,412	\$ 27,620,737
University of Central Florida:	101,005,002	51,732,628	\$ 49,272,374
Florida Polytechnic University:	62,086,209	8,966,182	\$ 53,120,027
New College of Florida:	1,542,908	284,640	\$ 1,258,268
University of West Florida:	19,831,552	6,461,208	\$ 13,370,344
Total - All Universities	\$ 3,644,878,412	\$ 1,091,571,791	\$ 2,553,306,621

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Construction Commitments per University

Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
<u>University of Florida</u>			
Biomedical Research Bldg	\$ 250,000,000	\$ 200,129	\$ 249,799,871
Dental Building Addition	235,000,000	-	235,000,000
Honors Residential College	220,000,000	149,415,480	70,584,520
Malachowsky Hall for Data Science and Information Technology	153,224,462	122,341,477	30,882,985
Thermal Utilities Infrastructure (Museum Rd)	56,359,048	49,320,911	7,038,137
Architecture Building Renovation/Remodeling and DCP Collaboratory	46,263,600	1,803,115	44,460,485
Whitney Laboratory for Marine Bioscience	39,200,000	1,189,985	38,010,015
Holland Law Energy Service Company	39,000,000	4,334,529	34,665,471
Health Science Center Investment Grade Audit Energy Service Company	34,000,000	966,020	33,033,980
Thompson Earth Institute	30,000,000	493,566	29,506,434
Center for Applied Artificial Intelligence-Balm	30,000,000	-	30,000,000
Chemical Engineering Renovation & Remodeling	30,000,000	-	30,000,000
Disability Resource Center	29,160,000	21,588	29,138,412
Broward Dining Facility Renovation and Addition	20,000,000	10,755	19,989,245
Reitz Union UG Utilities Improvements	15,070,000	6,087,563	8,982,437
Inner Road Underground Utilities Improvement	14,085,000	1,254,468	12,830,532
PK Yonge Gymnasium	12,050,000	7,500	12,042,500
Basic Science Third Floor Renovation	10,600,000	8,000	10,592,000
Communicore Ground and third level Renovation	10,000,000	-	10,000,000
Black Hall & Material Engineering Renovation	7,500,000	-	7,500,000
Inner Road Surface Treatments (roadway, hardscape, landscape) Improvem	7,058,000	980,690	6,077,310
Racquet Club Dining Center Renovation	7,000,000	2,943,659	4,056,341
O'Connell Center Roof Repairs	6,714,800	-	6,714,800
Projects under \$5,000,000	251,841,646	58,299,999	193,541,647
Total - UF	1,554,126,556	399,679,434	1,154,447,122

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Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
<u>Florida State University</u>			
Legacy Hall, College of Business	\$160,000,000	\$15,722,013	\$144,277,987
Interdisciplinary Research Commercialization Building	130,000,000	26,509,126	103,490,874
Academic Health Center	125,000,000	489,356	124,510,644
Doak Campbell Structural Improvements	20,000,000	182,558	19,817,442
National High Magnetic Field Lab Electrical Expansion	16,440,017	445,899	15,994,118
Other Projects under \$10 Million	225,628,478	39,568,737	186,059,741
Total - FSU	\$ 677,068,495	\$ 82,917,689	\$ 594,150,806
<u>Florida Agricultural and Mechanical University</u>			
Stadium Renovation	\$9,005,851	\$6,827,886	\$2,177,965
Maintenance and Renovations	26,739,734	10,450,946	16,288,788
Student Housing	14,462,429	2,405,462	12,056,967
Other Projects under \$1 million	2,647,821	2,418,178	229,643
Total - FAMU	\$ 52,855,835	\$ 22,102,472	\$ 30,753,363
<u>University of South Florida</u>			
Judy Genshaft Honors College	\$89,010,728	\$53,617,916	\$35,392,812
Sarasota-Manatee Campus Student Center and Residence Hall	43,166,747	6,564,237	36,602,510
ESCO Projects	31,658,121	5,686,715	25,971,406
USF On-Campus Stadium	28,319,520	2,004,516	26,315,004
College of Nursing Expansion	28,176,535	735,986	27,440,549
USF Wellness Center Complex	20,761,652	2,291,000	18,470,652
Taneja College of Pharmacy	15,960,416	1,473,319	14,487,097
USF Health Morsani College of Medicine and Heart Institute Buildout	15,770,491	4,643,515	11,126,976
USF Indoor Performance Facility	10,671,205	81,724	10,589,481
College of Behavioral and Community Sciences HVAC Replacement	7,176,199	372,641	6,803,558
Southeast Chiller Plant Addition	6,629,152	3,369,639	3,259,513
Tampa Campus Deferred Maintenance	5,399,921	-	5,399,921
Other Projects Balance Committed Under \$4 Million	164,453,369	21,526,334	142,927,035
Total - USF	\$ 467,154,056	\$ 102,367,542	\$ 364,786,514

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Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
<u>Florida Atlantic University</u>			
Schmidt Family Complex for Academic & Athletic Excellence	\$71,840,988	\$67,820,356	\$4,020,632
A.D. Henderson / FAU High DRS	57,896,125	35,735,915	22,160,210
Jupiter STEM/Life Science Building	41,117,272	39,769,212	1,348,060
Student Union Renovation	28,244,101	12,196,829	16,047,272
FAU Deferred Building Maintenance	17,847,700	-	17,847,700
Wallach Institute for Holocaust & Jewish Studies	10,000,000	25,381	9,974,619
Health and Wellness/Recreation Center Expansion	3,824,024	-	3,824,024
Cooling Towers Replacement	3,500,000	3,472,345	27,655
Other Commitments (under \$3,000,000)	39,225,245	22,954,417	16,270,828
Total - FAU	\$ 273,495,455	\$ 181,974,455	\$ 91,521,000
<u>University of West Florida</u>			
B234 Athletic Training Center	\$6,902,331	\$457,240	\$6,445,091
B 54 Fire Mitigation Retrofit	6,299,388	3,011,958	3,287,430
Critical Fire Alarm Systems	3,041,443	427,786	2,613,657
Other Projects (Individual projects of less than \$1M)	3,588,390	2,564,224	1,024,166
Total - UWF	\$ 19,831,552	\$ 6,461,208	\$ 13,370,344
<u>University of Central Florida</u>			
HVAC	\$27,407,558	\$12,520,461	\$14,887,097
PARTNERSHIP IV B	9,082,652	453,337	8,629,315
PARTNERSHIP V	6,331,526	2,064,889	4,266,637
College of Nursing	3,706,359	706,208	3,000,151
Football Stadium Upgrades	2,767,290	140,700	2,626,590
Fire Alarm Replacement	2,249,302	265,115	1,984,187
Library Renovation	17,156,927	15,569,487	1,587,440
PARTNERSHIP IV A	1,617,420	41,270	1,576,150
Other Projects	30,685,968	19,971,161	10,714,807
Total - UCF	\$ 101,005,002	\$ 51,732,628	\$ 49,272,374

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Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
<u>Florida International University</u>			
Engineering Building Phases I & II	\$69,580,772	\$23,082,323	\$46,498,449
Auxiliary Construction Projects	87,942,895	58,835,725	29,107,170
Deferred Building Maintenance	30,798,655	3,122,492	27,676,163
CASE Building Renovation	7,150,000	400,902	6,749,098
Nondenominational Chapel	7,306,314	777,615	6,528,699
Graham Center Expansion	6,075,636	-	6,075,636
MMC Aquatic Center	5,000,000	-	5,000,000
Projects with Balance Committed Under \$3 Million	135,278,889	113,084,632	22,194,257
Total - FIU	\$ 349,133,161	\$ 199,303,689	\$ 149,829,472
<u>University of North Florida</u>			
East Ridge Housing	\$4,543,530	\$1,391,209	\$3,152,321
Osprey Café Expansion	1,518,690	666,087	852,603
HUC Catering Kitchen	6,522,284	5,202,132	1,320,152
Track & Field Improvements	2,857,516	2,841,612	15,904
Alumni Drive Walk	2,939,492	2,006,357	933,135
Lassiter Hall 2nd Floor Remodel	7,825,000	6,947,003	877,997
Coggin College of Business Phase II	8,493,000	1,369,059	7,123,941
Rec Facility Improve & Repairs	1,811,929	1,603,312	208,617
Hicks Hall 2nd Floor Remodel	1,309,260	1,090,771	218,489
Housing Special Projects 2023	1,557,562	85,657	1,471,905
Golf Complex/CCED Metal Bld	1,091,910	883,356	208,554
Boathouse Improvements	1,971,040	343,768	1,627,272
Hodges Stadium Infrastructure	2,134,286	1,413,549	720,737
Deferred Maintenance	4,210,000	369,334	3,840,666
Other Projects	9,885,650	4,837,206	5,048,444
Total - UNF	\$ 58,671,149	\$ 31,050,412	\$ 27,620,737

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Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
<u>Florida Gulf Coast University</u>			
Cohen Student Union Remodel/Renovation	\$6,060,953	\$46,390	\$6,014,563
Deferred Maintenance	5,050,421	899,100	4,151,321
SoVi Boardwalk	4,500,000	132,161	4,367,839
Buckingham - PGM Golf Facility	3,000,000	112,873	2,887,127
Workday Student Deployment	2,982,555	491,367	2,491,188
Library Renovations	1,098,599	1,003,658	94,941
Campus Wide Signage Renovation	1,000,000	298,710	701,290
Projects Under \$1,000,000	4,215,506	1,747,181	2,468,325
Total - FGCU	\$ 27,908,034	\$ 4,731,440	\$ 23,176,594
<u>New College of Florida</u>			
Caples Mansion Phase 2	\$900,219	\$170,834	\$729,385
Access Control Replacement	290,471	28,000	262,471
COL & COH Repairs (FLDOS)	176,109	20,212	155,897
COL & COH Repairs (E&G)	176,109	65,594	110,515
Total - NCF	\$ 1,542,908	\$ 284,640	\$ 1,258,268
<u>Florida Polytechnic University</u>			
Reclaimed Water/Chiller	\$2,690,040	\$2,340,382	\$349,658
Engineering Building	14,672,556	112,500	14,560,056
Public Safety Building	4,507,860	8,750	4,499,110
Housing 3 Building	40,215,753	6,504,550	33,711,203
Total- FPU	\$ 62,086,209	\$ 8,966,182	\$ 53,120,027
Total - All Universities	\$ 3,644,878,412	\$ 1,091,571,791	\$ 2,553,306,621

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Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
CASE Building Renovation	7,150,000	400,902	6,749,098
Nondenominational Chapel	7,306,314	777,615	6,528,699
Graham Center Expansion	6,075,636	-	6,075,636
MMC Aquatic Center	5,000,000	-	5,000,000
Projects with Balance Committed Under \$3 Million	135,278,889	113,084,632	22,194,257
Total - FIU	\$ 349,133,161	\$ 199,303,689	\$ 149,829,472
University of North Florida			
East Ridge Housing	\$4,543,530	\$1,391,209	\$3,152,321
Osprey Café Expansion	1,518,690	666,087	852,603
HUC Catering Kitchen	6,522,284	5,202,132	1,320,152
Track & Field Improvements	2,857,516	2,841,612	15,904
Alumni Drive Walk	2,939,492	2,006,357	933,135
Lassiter Hall 2nd Floor Remodel	7,825,000	6,947,003	877,997
Coggin College of Business Phase II	8,493,000	1,369,059	7,123,941
Rec Facility Improve & Repairs	1,811,929	1,603,312	208,617
Hicks Hall 2nd Floor Remodel	1,309,260	1,090,771	218,489
Housing Special Projects 2023	1,557,562	85,657	1,471,905
Golf Complex/CCED Metal Bld	1,091,910	883,356	208,554
Boathouse Improvements	1,971,040	343,768	1,627,272
Hodges Stadium Infrastructure	2,134,286	1,413,549	720,737
Deferred Maintenance	4,210,000	369,334	3,840,666
Other Projects	9,885,650	4,837,206	5,048,444
Total - UNF	\$ 58,671,149	\$ 31,050,412	\$ 27,620,737

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023

Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
<u>Florida Gulf Coast University</u>			
Cohen Student Union Remodel/Renovation	\$6,060,953	\$46,390	\$6,014,563
Deferred Maintenance	5,050,421	899,100	4,151,321
SoVi Boardwalk	4,500,000	132,161	4,367,839
Buckingham - PGM Golf Facility	3,000,000	112,873	2,887,127
Workday Student Deployment	2,982,555	491,367	2,491,188
Library Renovations	1,098,599	1,003,658	94,941
Campus Wide Signage Renovation	1,000,000	298,710	701,290
Projects Under \$1,000,000	4,215,506	1,747,181	2,468,325
Total - FGCU	\$ 27,908,034	\$ 4,731,440	\$ 23,176,594
<u>New College of Florida</u>			
Caples Mansion Phase 2	\$900,219	\$170,834	\$729,385
Access Control Replacement	290,471	28,000	262,471
COL & COH Repairs (FLDOS)	176,109	20,212	155,897
COL & COH Repairs (E&G)	176,109	65,594	110,515
Total - NCF	\$ 1,542,908	\$ 284,640	\$ 1,258,268
<u>Florida Polytechnic University</u>			
Reclaimed Water/Chiller	\$2,690,040	\$2,340,382	\$349,658
Engineering Building	14,672,556	112,500	14,560,056
Public Safety Building	4,507,860	8,750	4,499,110
Housing 3 Building	40,215,753	6,504,550	33,711,203
Total- FPU	\$ 62,086,209	\$ 8,966,182	\$ 53,120,027
Total - All Universities	\$ 3,644,878,412	\$ 1,091,571,791	\$ 2,553,306,621

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023**

16. 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 2022-2023 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 \$56.3 million for named windstorm and flood through February 14, 2023, and decreased to \$40.2 million starting February 15, 2023. For perils other than named windstorm and flood, losses in excess of \$2 million per occurrence were commercially insured up to \$168.7 million through February 14, 2023, and increased/decreased to \$214.8 million starting February 15, 2023; 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.

17. 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.

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023

18. 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:

Classification	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Instruction	\$3,145,728,334	\$832,146,618	\$467,899,821	\$104,045,680	\$411,955,827	\$474,348,252	\$14,164,146	\$208,478,660	\$65,612,211	\$354,705,242	\$108,475,777	\$92,586,285	\$11,309,815
Research	2,037,675,880	896,188,043	235,511,141	32,725,957	171,414,555	384,288,382	1,208,932	77,365,784	14,410,262	197,811,653	15,162,075	8,324,522	3,264,574
Public Services	1,192,104,520	975,708,671	112,401,759	339,775	27,293,626	28,360,204		875,750	17,236,256	14,383,689	1,209,165	13,901,628	393,997
Academic Support	1,059,843,831	259,489,057	164,788,428	63,141,725	136,015,790	132,643,423	3,678,200	74,540,624	30,453,066	124,971,838	38,718,321	23,712,167	7,691,192
Student Services	438,511,648	55,200,328	84,348,292	5,114,842	62,987,564	66,138,033	6,390,987	28,206,300	10,971,594	76,044,710	17,865,235	19,200,898	6,042,865
Institutional Support	881,484,756	199,229,248	96,055,326	35,193,997	117,675,871	126,050,850	11,891,460	79,073,840	24,667,520	104,767,823	27,108,155	48,063,963	11,706,703
Operation and Maintenance of Plant	603,228,121	172,380,013	94,227,809	26,424,242	66,722,089	87,187,802	6,487,927	34,415,884	12,279,657	65,714,326	17,964,171	14,977,725	4,446,476
Scholarships and Fellowships	889,356,555	182,610,346	122,137,092	35,306,225	154,358,240	101,764,929	1,328,095	59,102,135	23,677,684	136,844,791	21,461,505	39,131,416	11,634,097
Auxiliary Enterprises	805,104,708	130,677,825	143,069,076	48,813,451	88,887,820	148,502,622	4,917,965	56,291,890	23,967,499	63,530,307	47,264,748	44,014,320	5,167,185
Total Functional Expenses	11,053,038,353	3,703,630,149	1,520,438,744	351,105,894	1,237,311,382	1,549,284,497	50,067,712	618,350,867	223,275,749	1,138,774,379	295,229,152	303,912,924	61,656,904
Depreciation Expenses	659,652,532	181,525,447	109,674,678	23,897,570	98,564,058	89,961,865	4,324,365	34,879,402	9,946,721	56,601,243	23,418,583	20,657,179	6,201,421
Loan Operating Expenses	918,268	-	-	-	805,171	113,097	-	-	-	-	-	-	-
Total Operating Expenses	\$11,713,609,153	\$3,885,155,596	\$1,630,113,422	\$375,003,464	\$1,336,680,611	\$1,639,359,459	\$54,392,077	\$653,230,269	\$233,222,470	\$1,195,375,622	\$318,647,735	\$324,570,103	\$67,858,325

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023**

19. 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
FOR FISCAL YEAR ENDED JUNE 30, 2023

CONDENSED STATEMENT OF NET POSITION	UF			FSU		UCF		
	Total	Parking	Housing	Parking	Housing	Parking	Housing	
Assets								
Current Assets	\$ 334,841,829	\$ 27,364,103	\$ 22,420,331	\$ 11,861,207	\$ 84,200,328	\$ 29,991,508	\$ 19,591,928	
Capital Assets, net	1,411,698,111	50,878,402	246,510,289	59,824,555	261,790,513	60,309,971	75,750,223	
Other Noncurrent Assets	200,887,232	124,492	82,931,352	3,151,207	14,903,664	7,835,348	7,936,095	
Total Assets	1,947,427,172	78,366,997	351,861,972	74,836,969	360,894,505	98,136,827	103,278,246	
Deferred Outflows of Resources	5,467,832	-	-	-	-	-	-	
Total Assets & Deferred Outflows	\$ 1,952,895,004	\$ 78,366,997	\$ 351,861,972	\$ 74,836,969	\$ 360,894,505	\$ 98,136,827	\$ 103,278,246	
Liabilities								
Current Liabilities	\$ 74,405,561	\$ 4,614,967	\$ 7,096,130	\$ 2,912,925	\$ 15,104,835	\$ 2,888,350	\$ 6,506,174	
Noncurrent Liabilities	981,085,746	33,117,471	277,497,970	8,417,809	123,251,203	8,540,024	59,542,837	
Total Liabilities	1,055,491,306	37,732,438	284,594,100	11,330,734	138,356,038	11,428,374	66,049,011	
Deferred Inflows of Resources	4,391,835	-	-	-	-	-	-	
Total Liabilities & Deferred Inflows	\$ 1,059,883,141	\$ 37,732,438	\$ 284,594,100	\$ 11,330,734	\$ 138,356,038	\$ 11,428,374	\$ 66,049,011	
Net Assets								
Restricted	\$ 61,048,985	\$ -	\$ 2,741,608	\$ 3,156,756	\$ 14,289,135	\$ 8,758,640	\$ 8,457,658	
Unrestricted	306,702,256	24,703,648	17,034,024	11,152,220	79,330,836	32,160,585	16,726,388	
Invested in Capital Assets, Net of Debt	516,228,711	15,930,911	47,492,240	49,197,259	128,918,496	45,789,228	12,045,189	
Total Net Position	\$ 883,979,953	\$ 40,634,559	\$ 67,267,872	\$ 63,506,235	\$ 222,538,467	\$ 86,708,453	\$ 37,229,235	

CONDENSED STATEMENT OF REVENUE, EXPENSES & CHANGES IN NET POSITION	UF			FSU		UCF		
	Total	Parking	Housing	Parking	Housing	Parking	Housing	
Operating Revenues	\$ 318,470,466	\$ 14,618,241	\$ 56,546,855	\$ 12,463,627	\$ 51,558,739	\$ 23,239,730	\$ 29,915,169	
Depreciation Expenses	(52,268,598)	(3,067,332)	(6,622,146)	(1,952,525)	(8,625,437)	(3,241,743)	(4,469,569)	
Other Operating Expenses	(188,993,891)	(7,731,108)	(42,744,380)	(8,837,044)	(25,828,789)	(15,909,352)	(18,732,897)	
Operating Income/(Loss)	77,207,977	3,819,801	7,180,329	1,674,058	17,104,513	4,088,635	6,712,703	
Nonoperating Revenues (Expenses)								
Investment Income	2,595,303	35,236	2,560,067	-	-	-	-	
Nonoperating Revenues	7,660,844	-	-	314,256	1,233,742	(32,409)	(15,878)	
Interest Expense	(23,683,262)	(1,339,007)	(8,209,632)	-	-	(480,482)	(1,753,078)	
Other Nonoperating Expenses	(56,444,664)	(1,659,480)	(44,780,533)	-	-	-	51,610	
Other revenues, Expenses, Gains and Loss	(1,622,860)	-	-	-	-	(1,918,824)	295,964	
Transfers	(1,740,272)	-	-	-	-	-	-	
Change in Net Position	\$ 3,973,065	\$ 856,550	\$ (43,249,769)	\$ 1,988,314	\$ 18,338,255	\$ 1,656,920	\$ 5,291,321	
Adjustments to Beginning Net Position	-	-	-	-	-	-	-	
Beginning Net Position	880,006,887	39,778,009	110,517,641	61,517,921	204,200,212	85,051,533	31,937,914	
Ending Net Position	\$ 883,979,952	\$ 40,634,559	\$ 67,267,872	\$ 63,506,235	\$ 222,538,467	\$ 86,708,453	\$ 37,229,235	

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023

CONDENSED STATEMENT OF NET POSITION	FAU		FIU		FGCU		UNF		
	Housing		Housing	Parking	Housing	Parking	Parking	Housing	Student Union
Assets									
Current Assets	\$ 4,637,443	\$ 29,898,860	\$ 12,628,102	\$ 31,897,264	\$ 8,602,273	\$ 9,431,090	\$ 19,241,067	\$ 3,617,108	
Capital Assets, net	-	205,390,744	90,026,720	150,588,931	17,606,453	11,053,466	100,783,206	34,397,924	
Other Noncurrent Assets	60,292,072	1,212,433	386,697	1,754,280	1,385,880	700,000	6,137,250	-	
Total Assets	64,929,515	236,502,037	103,041,519	184,240,475	27,594,606	21,184,557	126,161,523	38,015,032	
Deferred Outflows of Resources	-	-	-	2,337,903	187,068	-	1,077,043	660,718	
Total Assets & Deferred Outflows	\$ 64,929,515	\$ 236,502,037	\$ 103,041,519	\$ 186,578,378	\$ 27,781,674	\$ 21,184,557	\$ 127,238,566	\$ 38,675,750	
Liabilities									
Current Liabilities	\$ 4,184,954	\$ 8,186,097	\$ 1,981,480	\$ 9,398,935	\$ 995,199	\$ 567,630	\$ 6,364,139	\$ 709,913	
Noncurrent Liabilities	36,613,116	136,894,835	45,057,799	134,001,512	14,382,260	2,180,649	81,428,907	14,208,700	
Total Liabilities	40,798,070	145,080,932	47,039,279	143,400,447	15,377,459	2,748,279	87,793,046	14,918,613	
Deferred Inflows of Resources	-	-	-	2,751,306	103,697	-	-	-	
Total Liabilities & Deferred Inflows	\$ 40,798,070	\$ 145,080,932	\$ 47,039,279	\$ 146,151,753	\$ 15,481,156	\$ 2,748,279	\$ 87,793,046	\$ 14,918,613	
Net Assets									
Restricted	\$ -	\$ 554,353	\$ 341,302	\$ 1,755,235	\$ 1,385,883	\$ 700,000	\$ 6,028,640	\$ -	
Unrestricted	3,777,489	28,543,984	12,234,724	24,793,137	9,663,588	9,435,203	19,210,538	3,582,196	
Invested in Capital Assets, Net of Debt	20,353,956	62,322,768	43,426,214	13,878,253	1,251,047	8,301,074	14,206,343	20,174,941	
Total Net Position	\$ 24,131,445	\$ 91,421,105	\$ 56,002,240	\$ 40,426,625	\$ 12,300,518	\$ 18,436,278	\$ 39,445,521	\$ 23,757,137	
CONDENSED STATEMENT OF REVENUE, EXPENSES & CHANGES IN NET POSITION	FAU		FIU		FGCU		UNF		
	Housing		Housing	Parking	Housing	Parking	Parking	Housing	Student Union
Operating Revenues	\$ 6,104,858	\$ 33,092,986	\$ 14,209,785	\$ 30,348,347	\$ 3,819,169	\$ 3,095,768	\$ 23,326,323	\$ 1,821,458	
Depreciation Expenses	(2,560,431)	(5,364,191)	(3,418,961)	(3,825,237)	(461,910)	(732,014)	(4,294,598)	(1,401,961)	
Other Operating Expenses	(1,047,408)	(17,585,382)	(9,128,009)	(16,430,381)	(1,790,482)	(707,746)	(12,479,386)	(893,502)	
Operating Income/(Loss)	2,497,019	10,143,413	1,662,815	10,092,729	1,566,777	1,656,008	6,552,339	(474,004)	
Nonoperating Revenues (Expenses)									
Investment Income	-	-	-	-	-	-	-	-	
Nonoperating Revenues	11,354	539,363	423,219	873,595	212,677	438,019	2,443,198	981,270	
Interest Expense	(1,691,479)	(4,207,814)	(2,062,000)	-	-	(81,535)	(2,985,635)	(498,830)	
Other Nonoperating Expenses	(67,987)	-	(362,010)	(7,589,109)	(1,253,335)	(763,466)	-	-	
Other revenues, Expenses, Gains and Loss	-	-	-	-	-	-	-	-	
Transfers	-	(1,653,522)	325,519	-	-	(413,694)	-	-	
Change in Net Position	\$ 748,907	\$ 4,821,440	\$ (12,457)	\$ 3,377,215	\$ 526,119	\$ 835,332	\$ 6,009,902	\$ 8,435	
Adjustments to Beginning Net Position	-	-	-	-	-	-	-	-	
Beginning Net Position	23,382,538	86,599,665	56,014,697	37,049,410	11,774,399	17,600,946	33,435,619	23,748,701	
Ending Net Position	\$ 24,131,445	\$ 91,421,105	\$ 56,002,240	\$ 40,426,625	\$ 12,300,518	\$ 18,436,278	\$ 39,445,521	\$ 23,757,136	

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023

CONDENSED STATEMENT OF CASH FLOWS	UF			FSU		UCF	
	Total	Parking	Housing	Parking	Housing	Parking	Housing
Net Cash Provided (Used) by:							
Operating Activities	\$ 124,677,243	\$ 7,720,535	\$ 13,669,129	\$ 3,937,870	\$ 26,138,033	\$ 7,758,618	\$ 10,636,849
Non-Capital Financing Activities	(15,027,310)	(460,701)	(5,848,913)	11,712	-	(2,539,234)	(1,674)
Capital and Related Financing Activities	(201,816,723)	(5,151,352)	(107,538,714)	(3,749,289)	(18,985,725)	(2,671,190)	(7,740,770)
Investing Activities	92,490,977	(2,104,257)	99,719,398	(183,597)	(6,274,654)	(112,022)	(6,598,060)
Net Increase (Decrease)	324,187	4,225	900	16,696	877,654	2,436,172	(3,703,655)
Adjustment to Beginning Cash	-	-	-	-	-	-	-
Beginning Cash & Cash Equivalents	36,421,749	-	-	34,637	545,418	5,899,049	4,312,761
Ending Cash & Cash Equivalents	\$ 36,745,936	\$ 4,225	\$ 900	\$ 51,333	\$ 1,423,072	\$ 8,335,221	\$ 609,106

CONDENSED STATEMENT OF CASH FLOWS	FAU		FIU		FGCU		UNF		
	Housing	Housing	Parking	Housing	Parking	Parking	Housing	Student Union	
Net Cash Provided (Used) by:									
Operating Activities	\$ 5,803,845	\$ 13,379,448	\$ 4,183,896	\$ 12,459,262	\$ 2,169,942	\$ 1,195,092	\$ 9,205,714	\$ 1,056,620	
Non-Capital Financing Activities	(60,487)	29,022	342	(6,408,999)	(1,336,241)	192,823	919,906	436,355	
Capital and Related Financing Activities	(5,056,357)	(21,185,854)	(4,892,350)	(7,992,815)	(745,000)	(1,101,459)	(9,104,540)	(1,200,600)	
Investing Activities	11,356	4,194,458	697,006	2,183,820	(79,784)	1,173,821	874,070	248,741	
Net Increase (Decrease)	698,357	(3,582,926)	(11,106)	241,268	8,917	1,460,277	1,895,150	541,116	
Adjustment to Beginning Cash	-	-	-	-	-	-	-	-	
Beginning Cash & Cash Equivalents	3,034,713	9,653,527	3,575,218	(5,671)	387,376	1,419,611	3,178,840	470,365	
Ending Cash & Cash Equivalents	\$ 3,733,070	\$ 6,070,601	\$ 3,564,112	\$ 235,597	\$ 396,293	\$ 2,879,888	\$ 5,073,990	\$ 1,011,481	

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2023

20. SUBSEQUENT EVENTS

Florida Agricultural and Mechanical University :

In February 2024, the University closed on a 30-year \$97,500,000 loan through the Rice Capital Access Program, LLC Future Advance Project Funding Bond, Series A 2024-1 (The Florida Agricultural and Mechanical University Board of Trustees, individually, and as authorized by and through the Board of Governors of the State University System of Florida Project). The proceeds of the loan will be used to construct a new 700 bed residence hall through the HBCU Capital Financing Program.

University of Central Florida:

On July 7, 2023, the Florida Board of Governors executed the redemption of the outstanding Parking Facility Revenue Bonds, Series 2012A and the defeasance of the outstanding Parking Facility Revenue Refunding Bonds, Series 2018A and Series 2019A. Two wire transfers were executed, totaling \$10,081,182.33 to the State Board Administration (SBA) for deposit into the Bond Fee Trust Fund and Escrow Deposit Trust Fund for Purchase of SLGS Certificates and Notes maturing in the par amount of \$10,073,431. The SBA, as bond trustee instructed US Bank, the paying agent to call the 2012A Bonds on August 8, 2023. Residual funds, including investment earnings were credited to the accounts held by the SBA on behalf of UCF for the 2012A Bonds following redemption of those bonds and for the 2018A and the 2019A Bonds following defeasance of the bonds, the SBA executed a wire transfer in the total amount of these funds to UCF pursuant to existing wire transfer instructions.

University of South Florida:

On May 9, 2023, the USF Financing Corporation Board of Directors authorized the issuance of debt in an amount equal to \$200,000,000 for the purpose of financing a portion of the construction of a stadium project to be located on the Tampa campus of the University. The debt is anticipated to be in the form of a bank loan at a taxable, fixed interest rate, will be issued on parity with the USF Financing Corporation's outstanding Athletics notes, and will mature not more than 20 years after issuance. The University of South Florida anticipates contributing approximately \$140 million to pay for a portion of the project. The debt was approved by the USF Board of Trustees on June 13, 2023, and was approved by the Florida Board of Governors on September 8, 2023. The debt will be issued following this date.

Florida Polytechnic University:

On July 24th, 2023, President Randy Avent announced his retirement effective July 2024. The University has formed a search committee to begin the search for the next President.

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY ONLY
FOR FISCAL YEAR ENDED June 30, 2023**

STATEMENTS BY UNIVERSITY

21. 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	\$ 808,779	\$ 27,435	\$ 58,756	\$ 1,926	\$ 60,337	\$ 189,118	\$ -	\$ 205,340	\$ 36,704	\$ 185,875	\$ 7,313	\$ 35,975	\$ -
A012 Cash in Bank	502,841,054	381,378	20,746,091	46,958,676	262,887,966	77,416,175	1,695,176	6,361,427	5,815,558	54,424,739	25,008,467	202,642	942,759
A013 Cash with State Board of Administration	-	-	-	-	-	-	-	-	-	-	-	-	-
A019 TOTAL CASH AND CASH EQUIVALENTS	503,649,833	408,813	20,804,847	46,960,602	262,948,303	77,605,293	1,695,176	6,566,767	5,852,262	54,610,614	25,015,780	238,617	942,759
A020 INVESTMENTS													
A021 Investments with State Treasury	-	-	-	-	-	-	-	-	-	-	-	-	-
A022 Special Investments with State Treasury	1,820,682,601	444,453,350	630,868,362	65,322,711	57,353,158	-	28,924,451	404,630,968	71,440,716	4,717,897	12,207,112	53,319,009	47,444,867
A023 Investments with SBA	799,020,602	445,791,174	338,142,756	-	-	-	-	17,181	1,206,406	-	-	13,863,085	-
A024 Other Investments	2,958,177,454	1,264,777,145	16,991,912	-	283,998,957	793,717,301	-	9,078,931	30,199,603	425,653,907	106,946,121	26,813,577	-
A027 Adjustment to Fair Market Value SBA/SPIA Unrestricted	(45,748,627)	-	(20,388,726)	(2,175,247)	(1,907,862)	-	(983,830)	(13,474,190)	(2,378,976)	(611,253)	(406,497)	(1,842,132)	(1,579,914)
A028 Adjustment to Fair Market Value Other - Unrestricted	226,495,501	195,222,182	4,153,987	-	18,310,310	(8,685,778)	-	-	1,453,776	22,863,778	(7,404,794)	582,040	-
A029 TOTAL INVESTMENTS	5,758,627,531	2,350,243,851	969,768,291	63,147,464	357,754,563	785,031,523	27,940,621	400,252,890	101,921,525	452,624,329	111,341,942	92,735,579	45,864,953
A030 RECEIVABLES													
A031 Accounts Receivable	276,251,375	38,158,135	43,711,188	13,827,417	44,591,647	38,145,656	159,925	39,063,349	4,352,289	30,985,021	17,574,967	5,577,838	103,923
A032 Interest and Dividends Receivable	11,069,367	3,560,877	1,684,822	645,555	1,207,256	1,263,491	-	934,452	140,882	817,943	2,869	496,727	314,473
A033 Contracts and Grants Receivable	346,837,360	145,082,683	26,710,486	9,996,601	32,551,065	64,388,401	359,702	17,677,547	9,660,089	33,427,237	2,943,344	3,573,534	466,671
A034 Allowance for Uncollectibles	(71,673,914)	(10,687,132)	(4,233,121)	(6,571,188)	(3,171,727)	(15,969,342)	(94,520)	(15,306,801)	(635,342)	(13,208,946)	(279,892)	(1,480,986)	(14,937)
A039 TOTAL NET RECEIVABLES	562,484,188	176,114,563	67,873,375	17,898,385	75,178,241	87,808,206	425,107	42,368,547	13,517,918	52,021,255	20,241,328	8,167,133	870,130
A040 DUE FROM OTHER FUNDS													
A042 Due From Primary Government	1,152,748,762	381,257,365	246,274,832	57,056,547	86,311,534	122,802,868	2,166,475	62,498,438	28,545,997	129,321,787	20,316,540	9,059,884	7,136,495
A043 Due From Component Units	141,245,471	91,836,513	4,511,228	-	8,704,917	15,463,122	262,072	10,874,186	-	9,554,927	-	-	38,506
A049 TOTAL DUE FROM OTHER FUNDS	1,293,994,233	473,093,878	250,786,060	57,056,547	95,016,451	138,265,990	2,428,547	73,372,624	28,545,997	138,876,714	20,316,540	9,059,884	7,175,001
A050 INVENTORIES													
A051 Supply Inventory	4,459,913	910,352	415,588	1,437,855	1,279,640	-	-	-	-	245,869	170,609	-	-
A052 Resale Inventory	14,153,382	4,966,513	2,320,219	-	6,191,938	251,138	-	-	-	335,161	88,413	-	-
A059 TOTAL INVENTORIES	18,613,295	5,876,865	2,735,807	1,437,855	7,471,578	251,138	-	-	-	581,030	259,022	-	-
A060 LOANS, LEASES, AND NOTES RECEIVABLE													
A061 Loans and Notes Receivable	7,515,758	1,959,422	394,226	101,257	686,792	920,552	-	1,877,050	11,884	308,858	-	1,255,717	-
A062 Allowance for Uncollectibles	(1,305,574)	-	-	(1,348)	(3,823)	(416,567)	-	(685,127)	(3,551)	(190,719)	-	(4,439)	-
A063 Leases Receivable Current	2,690,853	-	448,479	-	737,987	18,754	-	561,247	-	570,283	98,281	-	255,822
A064 Lease Receivable CU - Current	2,000,000	-	-	-	2,000,000	-	-	-	-	-	-	-	-
A069 NET LOANS, LEASES, AND NOTES RECEIVABLE	10,901,037	1,959,422	842,705	99,909	3,420,956	522,739	-	1,753,170	8,333	688,422	98,281	1,251,278	255,822
A070 OTHER CURRENT ASSETS													
A071 Prepaid Charges and Other Assets	42,685,894	8,917,555	14,801,568	1,716	8,253,115	78,673	468,452	1,642,180	-	7,469,353	209,870	-	843,412
A072 Deposits	5,000	-	-	-	-	-	-	-	-	-	-	5,000	-
A079 TOTAL OTHER CURRENT ASSETS	42,690,894	8,917,555	14,801,568	1,716	8,253,115	78,673	468,452	1,642,180	-	7,469,353	209,870	5,000	843,412
A099 TOTAL CURRENT ASSETS	\$ 8,190,961,011	\$ 3,016,614,947	\$ 1,327,612,653	\$ 186,602,478	\$ 810,043,207	\$ 1,089,563,562	\$ 32,957,903	\$ 525,956,178	\$ 149,846,035	\$ 706,871,717	\$ 177,482,763	\$ 111,457,491	\$ 55,952,077

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY ONLY
FOR FISCAL YEAR ENDED June 30, 2023

	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	65,643,030	22,467,396	1,193,126	6,560,062	4,119,959	2,558,945	-	-	3,170,469	2,322,404	21,353,601	1,897,068	-
A103 Cash with State Board of Admin 0 Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	65,643,030	22,467,396	1,193,126	6,560,062	4,119,959	2,558,945	-	-	3,170,469	2,322,404	21,353,601	1,897,068	-
A110 RESTRICTED INVESTMENTS													
A111 Investments with State Treasury -Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A112 Special Investments with State Treasury - Restricted	502,832,175	304,776,457	192,606,111	-	-	-	619,990	2,294,244	-	-	-	2,535,373	-
A113 Investments with SBA - Restricted	104,439,446	7,420,650	96,912,608	-	24,172	14,818	-	-	-	61,944	-	5,254	-
A114 Other Investments - Restricted	279,579,929	-	-	-	40,088,842	122,761,728	-	-	-	27,872,032	-	45,777,821	43,079,506
A117 Adjustment to Fair Market Value SBA/SPIA Restricted	(7,110,146)	-	-	-	-	-	-	(76,398)	-	18	-	(499)	-
A118 Adjustment to Fair Market Value Other - Restricted	(540,824)	-	(7,033,267)	-	-	(541,042)	-	-	-	-	-	218	-
A119 TOTAL RESTRICTED INVESTMENTS	879,200,580	312,197,107	282,485,452	-	40,113,014	122,235,504	619,990	2,217,846	-	27,933,994	-	48,318,167	43,079,506
A120 LOANS, LEASES AND NOTES RECEIVABLE													
A121 Loans and Notes Receivable	26,003,666	17,016,836	3,825,416	818,210	788,152	2,645,498	-	252,380	-	657,174	-	-	-
A122 Allowance for Uncollectibles	(4,285,850)	(2,432,599)	-	(415,025)	-	(1,021,128)	-	-	-	(64,583)	-	-	-
A123 Leases Receivable Noncurrent	39,601,518	-	7,244,880	-	9,467,826	5,875,487	-	11,403,889	-	1,683,436	293,058	-	3,632,942
A124 Allowance for Uncollectibles - Lease Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-
A125 Lease Receivable CU - Noncurrent	44,000,000	-	-	-	44,000,000	-	-	-	-	-	-	-	-
A126 Allowance for Uncollectible Leases CU - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-
A129 TOTAL LOANS, LEASES, AND NOTES RECEIVABLE	105,319,334	14,584,237	10,717,781	403,185	54,255,978	7,499,857	-	11,656,269	-	2,276,027	293,058	-	3,632,942
A130 OTHER NON-CURRENT ASSETS													
A131 Prepaid Charges and Other Assets	27,656,573	-	3,592,929	-	-	16,320,273	-	-	-	-	4,788,805	409,717	2,544,849
A132 Net Investment in Direct Financing Leases	-	-	-	-	-	-	-	-	-	-	-	-	-
A133 Due From Component Unit - Non-Current	4,411,114	-	-	-	3,558,873	-	-	-	-	852,241	-	-	-
A134 Other Non-Current Assets	5,947,210	-	-	-	5,947,210	-	-	-	-	-	-	-	-
A139 TOTAL OTHER NON-CURRENT ASSETS	38,014,897	-	3,592,929	-	9,506,083	16,320,273	-	-	-	852,241	4,788,805	409,717	2,544,849
A2XX CAPITAL ASSETS:													
A210 DEPRECIABLE CAPITAL ASSETS													
A211 Buildings	14,562,262,588	3,671,923,710	2,492,332,706	730,551,153	1,757,249,682	1,916,557,549	122,763,435	863,738,591	222,350,180	1,350,407,548	637,973,019	628,091,302	168,323,713
A212 Infrastructure and Other Improvements	1,074,903,770	166,652,473	170,821,524	109,838,906	83,731,988	95,982,503	7,817,016	158,056,151	42,335,781	72,157,008	79,212,026	49,652,288	38,646,106
A213 Furniture and Equipment	2,410,130,750	896,874,748	404,495,878	84,565,090	285,647,311	244,378,692	6,576,525	125,513,412	40,112,246	193,034,110	43,382,558	74,538,791	11,011,389
A214 Library Resources	1,120,086,851	393,020,717	189,239,233	65,132,345	170,279,663	38,904,100	484,367	48,124,216	27,242,499	132,950,336	40,335,748	14,357,269	16,358
A215 Leasehold Improvements	48,275,658	19,932,622	-	-	20,535,719	-	-	-	2,500,959	752,567	4,553,791	-	-
A216 Works of Art & Historical Treasures - Depreciable	4,380,217	-	-	154,657	1,677,354	702,413	-	1,047,328	-	-	-	798,465	-
A217 Computer Software and Other Capital Assets	145,443,209	65,181,724	49,174,492	163,984	8,175,584	9,696,902	108,460	1,465,323	683,800	2,751,965	-	1,612,812	6,428,163
A218 Accumulated Depreciation	(9,607,133,983)	(3,077,218,300)	(1,484,415,349)	(373,436,758)	(1,179,458,277)	(1,106,509,163)	(75,084,764)	(580,534,810)	(204,167,742)	(817,248,970)	(407,190,351)	(254,520,111)	(47,349,388)
A219 TOTAL DEPRECIABLE CAPITAL ASSETS	9,758,349,060	2,136,367,694	1,821,648,484	616,969,377	1,147,839,024	1,199,712,996	62,665,039	617,410,211	131,057,723	934,804,564	398,266,791	514,530,816	177,076,341
A220 NON-DEPRECIABLE CAPITAL ASSETS													
A221 Land	372,815,762	36,173,581	96,535,554	25,369,275	43,016,240	23,104,956	4,561,975	9,918,277	11,478,677	32,818,854	20,929,296	51,753,038	18,156,039
A222 Construction Work in Progress	1,091,571,791	399,679,434	82,917,689	22,102,472	51,732,628	102,367,542	284,640	181,974,455	6,461,208	199,303,689	31,050,412	4,731,440	8,966,182
A223 Works of Art & Historical Treasures - Non-Depreciable	133,518,027	4,798,547	89,872,884	1,042,634	218,000	950,144	76,840	5,316,620	17,705,381	11,353,486	-	2,183,491	-
A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS	1,597,905,580	440,651,562	268,326,127	48,514,381	94,966,868	126,422,642	4,923,455	197,209,352	35,645,266	243,476,029	51,979,708	58,667,969	27,122,221
A230 RIGHT TO USE LEASES													
A231 Right to Use Space/Other Leases	304,881,320	16,787,862	12,347,229	837,103	179,251,957	34,436,728	2,083,216	8,482,219	3,873,949	42,628,849	4,152,208	-	-
A232 Accum Amortization Right to Use Space/Other Leases	(62,496,473)	(6,164,368)	(2,563,301)	(255,198)	(28,304,377)	(10,664,130)	(117,641)	(2,278,470)	(1,327,280)	(10,169,348)	(652,360)	-	-
A233 Right to Use Equipment Leases	9,100,533	(229,526)	-	-	2,928,919	1,624,614	-	2,359,818	-	1,828,768	-	391,527	196,413
A234 Accum Amortization Right to Use Equipment Leases	(4,533,049)	(377,017)	-	-	(1,788,971)	(544,360)	-	(520,447)	-	(1,045,011)	-	(146,669)	(110,574)
A235 SBITA ASSET	158,239,408	12,566,051	71,302,405	-	47,337,067	15,486,435	-	-	-	5,942,512	-	5,604,938	-
A236 Accumulated Amortization - SBITA	(19,573,128)	(1,246,592)	(1,246,801)	-	(4,303,370)	(4,090,196)	-	-	-	(864,476)	-	(155,693)	-
A239 TOTAL RIGHT TO USE LEASES	385,618,611	21,336,410	72,173,532	581,905	195,121,225	36,249,091	1,965,575	8,043,120	2,546,669	38,321,294	3,499,848	5,694,103	85,839
A249 TOTAL NON-CURRENT ASSETS	12,830,051,092	2,947,604,406	2,460,137,431	673,028,910	1,545,922,151	1,510,999,308	70,174,059	836,536,796	172,420,127	1,249,986,553	480,161,811	629,517,840	253,541,698
A259 TOTAL ASSETS	21,021,012,103	5,964,219,353	3,787,750,084	859,631,388	2,355,965,358	2,600,562,870	103,131,962	1,362,492,976	322,266,162	1,956,858,270	657,664,574	740,975,331	309,493,775
A260 DEFERRED OUTFLOWS OF RESOURCES													
A261 Accumulated Decrease in Fair Value of Hedging Derivativ	-	-	-	-	-	-	-	-	-	-	-	-	-
A263 Deferred Loss on Bond Debt Refunding	11,436,311	-	-	-	9,532,476	-	-	-	-	-	1,737,762	166,073	-
A264 Deferred Loss on CoP Debt Refunding	-	-	-	-	-	-	-	-	-	-	-	-	-
A265 Deferred Outflows of Pension Resources	942,855,686	302,742,371	117,826,227	30,211,244	107,054,228	134,807,025	6,537,815	50,648,308	19,238,231	108,140,574	31,500,429	29,543,999	4,605,235
A266 Deferred Outflows - Other Post Employment Benefits	724,044,561	158,022,188	64,116,874	13,907,943	123,455,871	136,030,840	5,521,139	35,395,450	22,688,836	87,039,584	42,634,134	30,966,417	4,265,285
A267 Deferred Outflows - Asset Retirement Obligations	9,184,948	-	-	-	-	-	-	-	-	-	-	-	-
A268 Deferred Outflows Other	-	-	-	-	-	-	-	-	-	-	-	-	-
A271 Deferred Outflows Leases	-	-	-	-	-	-	-	-	-	-	-	-	-
A269 TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,687,521,506	469,949,507	181,943,101	44,119,187	240,042,575	270,837,865	12,058,954	86,043,758	41,927,067	195,180,158	75,872,325	60,676,489	8,870,520
A299 TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	22,708,533,609	6,434,168,860	3,969,893,185	903,750,575	2,596,007,933	2,871,400,735	115,190,916	1,448,536,734	364,193,229	2,152,038,428	733,536,899	801,651,820	318,364,295

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY ONLY
FOR FISCAL YEAR ENDED June 30, 2023

	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	243,817,235	100,857,918	20,705,512	28,658,676	10,734,235	28,648,311	558,735	7,149,050	2,353,128	27,340,649	4,671,084	11,061,677	1,078,260
A312 Construction Contracts Payable	77,429,394	25,107,408	16,311,879	3,486,615	3,628,675	7,757,267	655,158	-	991,040	12,575,956	4,166,645	954,810	1,793,941
A313 Accrued Salaries and Wages	141,534,258	34,504,952	20,362,971	1,692,769	17,792,309	38,645,828	1,804,315	9,181,727	3,471,991	7,679,101	2,295,882	2,987,148	1,115,265
A314 Temporary Cash Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-
A315 Deposits Payable	48,329,564	6,847,160	3,523,391	4,716,189	5,741,866	6,369,430	500	4,544,423	382,400	1,575,314	11,084,472	3,375,062	169,357
A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	511,110,451	167,317,438	60,903,753	38,554,249	37,897,085	81,420,836	3,018,708	20,875,200	7,198,559	49,171,020	22,218,083	18,378,697	4,156,823
A320 DUE TO OTHER FUNDS													
A322 Due to Primary Government	326,254	-	-	-	-	-	-	-	-	249,488	-	76,699	67
A323 Due to Component Units	401,245,276	301,287,698	37,888,583	-	53,159,513	1,981,519	-	2,279,088	298,242	4,350,633	-	-	-
A329 TOTAL DUE TO OTHER FUNDS	401,571,530	301,287,698	37,888,583	-	53,159,513	1,981,519	-	2,279,088	298,242	4,600,121	-	76,699	67
A331 UNEARNED REVENUES	511,151,517	59,182,469	298,503,114	15,211,258	14,466,493	83,602,787	237,112	14,158,527	1,278,805	22,307,753	27,560	1,795,054	380,585
A340 LONG-TERM LIABILITIES - CURRENT POSITION													
A341 Bonds and Revenue Certificates Payable	11,730,000	-	-	-	-	-	1,065,000	-	-	-	4,360,000	6,305,000	-
A342 Loans And Notes Payable	5,104,452	458,576	1,329,876	-	2,816,000	-	-	-	-	-	-	500,000	-
A343 Installment Purchase Notes Payable - Current	15,246,085	892,814	-	-	-	12,589,471	-	1,763,800	-	-	-	-	-
A344 Right to Use Leases - Current	16,080,052	3,245,167	1,464,191	324,649	2,435,837	565,742	33,378	1,286,577	401,608	5,729,113	436,461	88,996	68,333
A345 Accrued Self - Insurance Claims	1,061,045	-	16,857	-	-	1,042,833	-	-	-	1,355	-	-	-
A346 Compensated Absences Liability	57,732,656	14,672,122	7,495,478	1,502,563	5,912,053	13,383,569	478,543	3,557,321	1,892,830	4,943,115	2,142,322	1,597,195	155,545
A347 Post Health Care Benefits Payable - Current	60,046,841	20,470,630	4,143,269	1,135,730	7,421,342	9,905,225	398,522	3,660,435	1,787,086	6,729,694	2,573,622	1,676,738	145,948
A348 Capital Improvement Debt Payable - Current	46,656,697	9,716,000	17,262,690	-	6,125,000	1,938,479	-	2,720,000	-	8,276,528	620,000	-	-
A349 Revenue Received in Advance - Current	4,772,199	-	2,886,201	-	-	-	-	-	1,628,362	-	113,969	143,667	-
A351 Asset Retirement Obligation - Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A352 HIS Current Portion of Long-Term Liability	1,968,582	260,236	64,073	1,509,630	-	74,818	-	24,631	13,550	-	18,422	-	3,222
A353 Current Portion of Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A354 Right to Use Lease CU - current	14,098,572	-	-	-	10,855,889	3,242,683	-	-	-	-	-	-	-
A355 SBITA Liability - Current	18,782,286	1,969,630	7,798,025	-	2,011,595	5,122,362	-	-	-	1,002,763	-	877,911	-
A359 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION	253,283,467	51,685,175	42,460,660	4,472,572	37,577,716	47,865,182	1,975,443	13,012,764	5,724,036	26,682,568	10,264,796	11,189,507	373,048
A361 OTHER CURRENT LIABILITIES	8,926,828	-	1,759,309	-	1,062,934	231,381	167,582	-	205,352	1,466,858	4,033,412	-	-
A399 TOTAL CURRENT LIABILITIES	1,686,043,793	579,472,780	441,515,419	58,238,079	144,163,741	215,101,705	5,398,845	50,325,679	14,704,994	104,228,320	36,543,851	31,439,957	4,910,523

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY ONLY
FOR FISCAL YEAR ENDED June 30, 2023

	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	294,788,141	-	-	-	-	-	19,033,190	-	-	-	61,007,608	137,538,128	77,209,215
A432 Loans and Notes Payable	81,917,203	22,124,280	5,161,923	-	47,431,000	-	-	-	-	-	-	7,200,000	-
A433 Installment Purchases Notes Payable	251,539,298	1,768,873	-	-	-	233,905,725	-	15,864,700	-	-	-	-	-
A434 Right to Use Leases - Non-current	91,282,676	8,434,198	8,736,059	274,832	29,130,613	1,684,100	1,978,516	6,955,109	2,375,744	28,308,578	3,165,620	139,751	99,556
A435 Accrued Self-Insurance Claims	22,656,537	-	531,597	-	-	21,904,108	-	-	-	220,832	-	-	-
A436 Compensated Absences Liability	530,315,799	128,891,197	85,119,186	22,396,825	59,777,429	96,369,956	2,646,728	35,108,960	14,804,055	50,841,955	19,280,895	13,678,710	1,399,903
A437 Other Non-Current Liabilities	57,313,731	-	1,848,180	11,897,588	784,271	5,266,748	-	-	-	637,375	-	-	-
A438 Due To Component Units - Non-Current	-	-	-	-	-	-	-	-	-	-	-	-	-
A439 Right to Use Lease CU - Noncurrent	132,592,881	-	-	-	112,735,636	19,857,245	-	-	-	-	-	-	-
A441 Post Employ Health Care Bene Payable - Non-Curr	2,323,032,535	794,046,396	160,625,596	44,065,370	287,493,641	383,939,187	15,438,449	141,991,088	69,392,772	255,697,138	99,760,286	64,927,489	5,655,123
A442 Revenues Received in Advance - Non-Current	100,024,515	-	18,193,428	-	-	-	-	-	7,946,476	71,599,638	477,170	1,807,805	-
A443 Asset Retirement Obligations - Noncurrent	10,697,000	10,697,000	-	-	-	-	-	-	-	-	-	-	-
A444 SBITA Liability Non-Current	95,323,342	7,100,448	56,088,254	-	20,279,804	3,773,936	-	-	-	4,197,484	-	3,883,416	-
A445 Pension Liability	2,620,606,222	814,149,920	338,235,883	95,158,922	296,386,315	380,222,869	17,127,060	143,740,950	59,447,226	300,144,585	87,715,438	74,816,631	13,460,423
A448 Capital Improvement Debt Payable - Noncurrent	834,215,327	346,285,545	193,724,275	-	68,082,860	2,271,958	-	33,352,116	-	181,486,662	9,031,911	-	-
A449 TOTAL NON-CURRENT LIABILITIES	7,446,395,297	2,133,497,857	868,264,381	173,793,537	922,101,569	1,149,195,832	56,223,943	377,012,923	153,966,273	893,114,245	317,318,497	303,991,930	97,824,220
A459 TOTAL LIABILITIES	9,132,349,000	2,712,970,637	1,309,779,800	232,031,616	1,066,265,310	1,364,297,537	61,622,788	427,338,502	168,671,267	997,342,565	353,862,348	335,431,887	102,734,743
A460 DEFERRED INFLOWS OF RESOURCES													
A461 Accumulated Increase in FV of Hedging Derivatives	-	-	-	-	-	-	-	-	-	-	-	-	-
A462 Deferred Service Concession Arrangement Receipts	106,246,554	-	-	-	-	106,246,554	-	-	-	-	-	-	-
A463 Deferred Gain on Bond Debt Refunding	510,105	-	-	-	-	-	-	-	-	-	-	510,105	-
A464 Deferred Gain on CoP Debt Refunding	-	-	-	-	-	-	-	-	-	-	-	-	-
A465 Deferred Inflows of Pension Resources	137,863,039	28,156,354	20,846,580	6,028,066	19,240,828	24,357,444	601,637	8,509,599	8,552,091	10,613,136	4,470,914	5,338,313	1,148,077
A466 Deferred Inflows - Other Post Employment Benefits	1,894,398,668	625,160,299	126,811,159	33,052,725	241,083,875	321,035,280	12,079,549	114,248,446	60,381,211	207,499,936	92,435,473	55,779,514	4,831,201
A467 Deferred Inflows - Irrevocable Split/Interest Agreements	-	-	-	-	-	-	-	-	-	-	-	-	-
A468 Deferred Inflows - Other	-	-	-	-	-	-	-	-	-	-	-	-	-
A471 Deferred Inflows Leases	112,718,589	-	7,393,997	-	55,767,307	23,344,911	-	18,423,310	1,335,433	2,196,924	367,943	-	3,888,764
A469 TOTAL DEFERRED INFLOWS OF RESOURCES	2,251,736,955	653,316,653	155,051,736	39,080,791	316,092,010	474,984,189	12,681,186	141,181,355	70,268,735	220,309,996	97,274,330	61,627,932	9,868,042
A489 TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES	11,384,085,955	3,366,287,290	1,464,831,536	271,112,407	1,382,357,320	1,839,281,726	74,303,974	568,519,857	238,940,002	1,217,652,561	451,136,678	397,059,819	112,602,785
A5XX NET POSITION:													
A510 Net Investments in Capital Assets	9,828,604,111	2,290,524,155	1,859,157,952	648,572,339	1,153,784,682	983,831,010	47,443,986	757,060,965	165,143,666	990,168,801	341,436,379	422,016,823	169,463,353
A520 RESTRICTED													
A521 Nonexpendable Endowment	-	-	-	-	-	-	-	-	-	-	-	-	-
A522 Debt Service	19,610,308	7,942,058	333,142	-	36,476	1,640,059	-	-	-	62,041	54,198	3,141,118	6,401,216
A523 Loans	58,548,400	36,375,376	4,367,260	1,383,396	3,483,922	4,779,581	-	4,520,643	468,116	1,916,964	-	1,253,142	-
A524 Capital Projects	1,232,506,540	526,928,891	242,967,128	3,486,615	127,721,123	140,165,674	2,605,505	38,366,692	29,173,769	69,109,677	40,408,489	8,216,719	3,356,258
A525 Other Restricted Net Assets	977,227,544	395,890,533	216,926,611	-	85,883,328	204,493,356	377,099	40,063,369	32,801	22,218,459	5,173,828	5,247,931	920,229
A526 Expendable Endowment	-	-	-	-	-	-	-	-	-	-	-	-	-
A530 Unrestricted	(792,049,249)	(189,779,443)	181,109,556	(20,804,182)	(157,258,918)	(302,790,671)	(9,539,648)	40,005,208	(69,565,125)	(149,090,075)	(104,672,673)	(35,283,732)	25,620,454
A599 TOTAL NET POSITION	\$ 11,324,447,654	\$ 3,067,881,670	\$ 2,504,861,649	\$ 632,638,168	\$ 1,213,650,613	\$ 1,032,119,009	\$ 40,886,942	\$ 880,016,877	\$ 125,253,227	\$ 934,385,867	\$ 282,400,221	\$ 404,692,001	\$ 205,761,610

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – COMPONENT UNITS ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2023

ASSETS:	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU
A0XX CURRENT ASSETS:												
A010 CASH AND CASH EQUIVALENTS												
A011 Cash on Hand	\$ 170,720.00	\$ 165,160.00	\$ -	\$ -	\$ -	\$ -	\$ 250.00	\$ 1,000.00	\$ 3,110.00	\$ 1,200.00	\$ -	\$ -
A012 Cash in Bank	523,368,814	259,218,276	36,494,200	22,949,027	53,993,994	35,091,713	5,617,497	26,322,528	5,861,477	23,416,194	9,826,465	44,416,774
A013 Cash with State Board of Administration	-	-	-	-	-	-	-	-	-	-	-	-
A019 TOTAL CASH AND CASH EQUIVALENTS	523,539,534	259,383,436	36,494,200	22,949,027	53,993,994	35,091,713	5,617,747	26,323,528	5,864,587	23,417,394	9,826,465	44,416,774
A020 INVESTMENTS												
A021 Investments with State Treasury	-	-	-	-	-	-	-	-	-	-	-	-
A022 Special Investments with State Treasury	162,878,268	71,826,260	-	-	-	-	-	83,361,510	6,646,574	1,043,924	-	-
A023 Investments with SBA	38,762,987	11,546	38,751,441	-	-	-	-	-	-	-	-	-
A024 Other Investments	756,675,408	341,528,811	144,870,085	2,394,284	-	142,702,465	-	118,554,094	4,053,608	448,420	-	2,036,726
A027 Adjustment to Fair Market Value SBA/SPIA Unrestricted	(1,773,602)	-	-	-	-	-	-	(1,517,508)	(221,331)	(34,763)	-	-
A028 Adjustment to Fair Market Value Other - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-
A029 TOTAL INVESTMENTS	956,543,061	413,366,617	183,621,526	2,394,284	-	142,702,465	-	200,398,096	10,478,851	1,457,581	-	2,036,726
A030 RECEIVABLES												
A031 Accounts Receivable	1,455,783,285	1,285,663,878	15,382,945	2,301,438	17,946,723	86,394,279	430,372	20,853,295	3,997,533	16,400,156	3,211,222	2,259,841
A032 Interest and Dividends Receivable	618,844	124,921	26,822	-	374,461	-	-	64,985	11,454	1,910	14,291	-
A033 Contracts and Grants Receivable	13,540,329	-	-	-	-	10,795,557	-	-	253,329	-	2,491,443	-
A034 Allowance for Uncollectibles	(451,813,279)	(442,550,585)	-	-	-	(4,554,976)	-	(1,249,479)	-	(3,458,239)	-	-
A039 TOTAL NET RECEIVABLES	1,018,129,179	843,238,214	15,409,767	2,301,438	18,321,184	92,634,860	430,372	19,668,801	4,262,316	12,943,827	5,716,956	2,259,841
A040 DUE FROM OTHER FUNDS												
A042 Due From Primary Government	21,078,203	20,172,000	553,616	-	-	352,587	-	-	-	-	-	-
A043 Due From Component Units	571,838,582	469,838,302	37,307,729	-	55,783,069	1,981,519	-	2,279,088	298,242	4,350,633	-	-
A049 TOTAL DUE FROM OTHER FUNDS	592,916,785	490,010,302	37,861,345	-	55,783,069	2,334,106	-	2,279,088	298,242	4,350,633	-	-
A050 INVENTORIES												
A051 Supply Inventory	83,290,040	82,025,955	-	-	133,746	1,130,339	-	-	-	-	-	-
A052 Resale Inventory	535,466	182,565	167,638	-	-	-	-	-	73,463	-	111,800	-
A059 TOTAL INVENTORIES	83,825,506	82,208,520	167,638	-	133,746	1,130,339	-	-	73,463	-	111,800	-
A060 LOANS, LEASES, AND NOTES RECEIVABLE												
A061 Loans and Notes Receivable	1,787,406	-	234,684	-	-	-	-	-	68,340	-	1,484,382	-
A062 Allowance for Uncollectibles	-	-	-	-	-	-	-	-	-	-	-	-
A063 Leases Receivable Current	23,745,677	2,633,725	196,900	-	12,815,711	6,482,790	-	-	101,982	549,734	964,835	-
A064 Lease Receivable CU - Current	4,596,357	-	-	-	940,563	3,306,143	-	349,651	-	-	-	-
A069 NET LOANS, LEASES, AND NOTES RECEIVABLE	30,129,440	2,633,725	431,584	-	13,756,274	9,788,933	-	349,651	170,322	549,734	2,449,217	-
A070 OTHER CURRENT ASSETS												
A071 Prepaid Charges and Other Assets	198,760,524	164,935,264	5,845,182	464,789	3,958,513	20,197,054	66,487	977,387	233,183	1,902,415	180,250	-
A072 Deposits	23,991	-	-	-	-	-	-	7,500	-	16,491	-	-
A079 TOTAL OTHER CURRENT ASSETS	198,784,515	164,935,264	5,845,182	464,789	3,958,513	20,197,054	66,487	984,887	233,183	1,918,906	180,250	-
A099 TOTAL CURRENT ASSETS	3,403,868,020	2,255,776,078	279,831,242	28,109,538	145,946,780	303,879,470	6,114,606	250,004,051	21,380,964	44,638,075	18,284,688	48,713,341

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – COMPONENT UNITS ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2023

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU
A1XX NON-CURRENT ASSETS:												
A100 RESTRICTED CASH AND CASH EQUIVALENTS												
A101 Cash in Hand Restricted	-	-	-	-	-	-	-	-	-	-	-	-
A102 Cash in Bank - Restricted	80,781,629	-	47,121,946	-	21,926,777	9,355,073	-	-	1,648,123	-	-	-
A103 Cash with State Board of Admin 0 Restricted	-	-	-	-	-	-	-	-	-	-	-	-
A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	80,781,629	-	47,121,946	-	21,926,777	9,355,073	-	-	1,648,123	-	-	-
A110 RESRICTED INVESTMENTS												
A111 Investments with State Treasury -Restricted	-	-	-	-	-	-	-	-	-	-	-	-
A112 Special Investments with State Treasury - Restricted	5,844,339	-	-	-	-	-	-	5,844,339	-	-	-	-
A113 Investments with SBA - Restricted	-	-	-	-	-	-	-	-	-	-	-	-
A114 Other Investments - Restricted	7,101,577,830	3,825,945,876	929,908,240	155,978,826	339,210,995	767,172,918	42,430,336	277,600,990	116,732,000	345,341,134	164,412,682	129,731,226
A117 Adjustment to Fair Market Value SBA/SPIA Restricted (430)	-	-	-	-	-	-	-	(430)	-	-	-	-
A118 Adjustment to Fair Market Value Other - Restricted	50,627,529	-	-	-	-	-	-	-	-	50,627,529	-	-
A119 TOTAL RESTRICTED INVESTMENTS	7,158,049,268	3,825,945,876	929,908,240	155,978,826	339,210,995	767,172,918	42,430,336	283,444,899	116,732,000	395,968,663	164,412,682	129,731,226
A120 LOANS, LEASES AND NOTES RECEIVABLE												
A121 Loans and Notes Receivable	109,024,217	1,182,604	41,953,953	-	41,053,114	-	165,927	-	-	16,580,800	4,808,352	3,279,467
A122 Allowance for Uncollectibles (3,703,852)	-	-	-	-	-	-	-	-	-	(3,703,852)	-	-
A123 Leases Receivable Noncurrent	226,470,261	18,516,377	-	-	154,082,362	46,181,628	-	-	1,864,080	4,561,117	1,264,697	-
A124 Allowance for Uncollectibles - Lease Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-
A125 Lease Receivable CU - Noncurrent	63,743,715	-	-	-	5,463,064	20,106,355	-	38,174,296	-	-	-	-
A126 Allowance for Uncollectible Leases CU - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-
A129 TOTAL LOANS, LEASES, AND NOTES RECEIVABLE	395,534,341	19,698,981	41,953,953	-	200,598,540	66,287,983	165,927	38,174,296	1,864,080	17,438,065	6,073,049	3,279,467
A130 OTHER NON-CURRENT ASSETS												
A131 Prepaid Charges and Other Assets	297,719,482	130,925,872	123,091,000	-	1,519,054	30,554,647	-	-	834	11,628,075	-	-
A132 Net Investment in Direct Financing Leases	282,158,776	-	-	-	-	278,292,776	-	3,866,000	-	-	-	-
A133 Due From Component Unit - Non-Current	9,000,000	-	-	-	9,000,000	-	-	-	-	-	-	-
A134 Other Non-Current Assets	84,352,536	-	73,664,033	2,371,142	-	-	-	-	3,693,389	-	3,006	-
A139 TOTAL OTHER NON-CURRENT ASSETS	673,230,794	130,925,872	196,755,033	2,371,142	10,519,054	308,847,423	-	3,866,000	3,694,223	11,628,075	3,006	-
A2XX CAPITAL ASSETS:												
A210 DEPRECIABLE CAPITAL ASSETS												
A211 Buildings	3,290,462,788	2,336,020,581	363,685,351	-	134,329,432	194,429,704	1,520,611	225,490,570	14,877,594	5,558,311	14,550,634	-
A212 Infrastructure and Other Improvements	15,424,012	152,285	-	-	-	-	-	15,271,727	-	-	-	-
A213 Furniture and Equipment	1,514,734,809	1,448,289,628	13,800,550	123,650	11,498,641	35,832,036	130,457	1,877,758	1,260,416	1,395,299	526,374	-
A214 Library Resources	325	-	-	-	-	-	-	325	-	-	-	-
A215 Leasehold Improvements	583,718,637	487,306,141	69,187	-	9,458,736	229,703	-	31,385	80,501,278	109,500	6,012,707	-
A216 Works of Art & Historical Treasures - Depreciable	-	-	-	-	-	-	-	-	-	-	-	-
A217 Computer Software and Other Capital Assets	27,103,525	15,968,447	126,789	-	-	9,704,088	-	113,199	1,191,002	-	-	-
A218 Accumulated Depreciation (2,969,450,851)	(2,969,450,851)	(2,513,093,000)	(144,765,857)	-	(59,634,757)	(111,220,005)	(976,957)	(70,132,014)	(52,901,783)	(2,885,857)	(13,840,621)	-
A219 TOTAL DEPRECIABLE CAPITAL ASSETS	2,461,993,245	1,774,644,082	232,916,020	123,650	95,652,052	128,975,526	674,111	172,652,950	44,928,507	4,177,253	7,249,094	-
A220 NON-DEPRECIABLE CAPITAL ASSETS												
A221 Land	371,853,073	228,082,729	14,445,848	27,000	63,952,956	15,360,047	421,832	4,439,639	4,164,408	3,533,558	33,537,556	3,887,500
A222 Construction Work in Progress	391,610,458	379,573,679	899,627	-	551,747	8,456,769	-	1,529,118	599,518	-	-	-
A223 Works of Art & Historical Treasures - Non-Depreciable	24,479,506	-	-	-	-	5,502,398	-	17,592,824	1,362,284	22,000	-	-
A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS	787,943,037	607,656,408	15,345,475	27,000	64,504,703	29,319,214	421,832	23,561,581	6,126,210	3,555,558	33,537,556	3,887,500
A230 RIGHT TO USE LEASES												
A231 Right to Use Space/Other Leases	470,544,734	323,780,726	38,221,967	-	82,127,318	19,291,436	-	7,035,617	-	-	-	87,670
A232 Accum Amortization Right to Use Space/Other Leases (103,855,078)	(103,855,078)	(69,125,999)	(21,417,653)	-	(7,716,645)	(5,594,781)	-	-	-	-	-	-
A233 Right to Use Equipment Leases	20,195,090	19,989,855	59,036	-	-	146,199	-	-	-	-	-	-
A234 Accum Amortization Right to Use Equipment Leases (1,738,197)	(1,738,197)	(51,383)	(1,620,873)	-	-	(65,941)	-	-	-	-	-	-
A235 SBTA ASSET	64,262,854	51,924,949	1,235,977	-	-	11,101,928	-	-	-	-	-	-
A236 Accumulated Amortization - SBTA (14,161,865)	(14,161,865)	(12,142,504)	(346,828)	-	-	(1,672,533)	-	-	-	-	-	-
A239 TOTAL RIGHT TO USE LEASES	435,247,538	312,806,154	17,701,116	-	74,410,673	23,206,308	-	7,035,617	-	-	-	87,670
A249 TOTAL NON-CURRENT ASSETS	11,992,779,852	6,671,677,373	1,481,701,783	158,500,618	806,822,794	1,333,164,445	43,692,206	528,735,343	174,993,143	432,767,614	211,275,387	136,985,863
A259 TOTAL ASSETS	15,396,647,872	8,927,453,451	1,761,533,025	186,610,156	952,769,574	1,637,043,915	49,806,812	778,739,394	196,374,107	477,405,689	229,560,075	185,699,204
A260 DEFERRED OUTFLOWS OF RESOURCES												
A261 Accumulated Decrease in Fair Value of Hedging Derivatives	15,213,963	11,691,000	-	-	-	3,522,963	-	-	-	-	-	-
A263 Deferred Loss on Bond Debt Refunding	37,668,403	26,877,000	1,115,111	-	3,649,911	368,125	-	5,511,838	-	146,418	-	-
A264 Deferred Loss on CoP Debt Refunding	402,754	-	-	-	-	402,754	-	-	-	-	-	-
A265 Deferred Outflows of Pension Resources	178,212,000	178,212,000	-	-	-	-	-	-	-	-	-	-
A266 Deferred Outflows - Other Post Employment Benefits	371,000	371,000	-	-	-	-	-	-	-	-	-	-
A267 Deferred Outflows - Asset Retirement Obligations	-	-	-	-	-	-	-	-	-	-	-	-
A268 Deferred Outflows Other	-	-	-	-	-	-	-	-	-	-	-	-
A271 Deferred Outflows Leases	-	-	-	-	-	-	-	-	-	-	-	-
A269 TOTAL DEFERRED OUTFLOWS OF RESOURCES	231,868,120	217,151,000	1,115,111	-	3,649,911	4,293,842	-	5,511,838	-	146,418	-	-
A299 TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	15,628,515,992	9,144,604,451	1,762,648,136	186,610,156	956,419,485	1,641,337,757	49,806,812	784,251,232	196,374,107	477,552,107	229,560,075	185,699,204

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – COMPONENT UNITS ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2023

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU
LIABILITIES:												
A3XX CURRENT LIABILITIES:												
A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES												
A311 Accounts Payable	\$ 392,493,816	\$ 333,680,964	\$ 16,292,738	\$ 897,429	\$ 10,587,632	\$ 23,685,098	\$ 396,561	\$ 3,060,543	\$ 402,264	\$ 680,756	\$ 2,570,059	\$ 239,020
A312 Construction Contracts Payable	-	-	-	-	-	-	-	-	-	-	-	-
A313 Accrued Salaries and Wages	131,228,130	125,767,127	89,714	171,231	-	5,196,424	-	3,634	-	-	-	-
A314 Temporary Cash Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
A315 Deposits Payable	7,139,640	126,696	23,000	-	-	103,325	-	4,636,619	-	-	-	-
A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	530,861,586	459,574,787	16,405,452	1,068,660	10,587,632	28,984,847	396,561	7,700,796	402,264	680,756	2,570,059	239,020
A320 DUE TO OTHER FUNDS												
A322 Due to Primary Government	352,587	-	-	-	-	352,587	-	-	-	-	-	-
A323 Due to Component Units	371,899,363	319,174,394	5,203,683	-	11,328,473	15,463,122	262,072	10,874,186	-	9,554,927	-	-
A329 TOTAL DUE TO OTHER FUNDS	372,251,950	319,174,394	5,203,683	-	11,328,473	15,815,709	262,072	10,874,186	-	9,554,927	-	-
A331 UNEARNED REVENUES	313,114,192	260,211,525	11,148,885	-	30,169,078	4,160,139	319,165	5,743,823	91,572	264,090	1,005,915	-
A340 LONG-TERM LIABILITIES - CURRENT POSITION												
A341 Bonds and Revenue Certificates Payable	81,473,729	33,691,966	7,078,235	-	11,341,000	16,628,059	-	7,905,000	3,099,469	1,730,000	-	-
A342 Loans And Notes Payable	9,385,234	29,268	1,295,884	-	6,017,000	685,208	8,268	-	-	-	1,349,606	-
A343 Installment Purchase Notes Payable - Current	5,280,317	-	-	-	-	5,280,317	-	-	-	-	-	-
A344 Right to Use Leases - Current	3,645,269	-	1,327,843	-	263,192	2,054,234	-	-	-	-	-	-
A345 Accrued Self - Insurance Claims	38,337,661	38,337,661	-	-	-	-	-	-	-	-	-	-
A346 Compensated Absences Liability	717,143	486,478	35,643	-	195,022	-	-	-	-	-	-	-
A347 Post Health Care Benefits Payable - Current	-	-	-	-	-	-	-	-	-	-	-	-
A348 Capital Improvement Debt Payable - Current	-	-	-	-	-	-	-	-	-	-	-	-
A349 Revenue Received in Advance - Current	28,582,957	-	28,054,886	-	-	-	-	-	528,071	-	-	-
A351 Asset Retirement Obligation - Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-
A352 HIS Current Portion of Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-
A353 Current Portion of Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-
A354 Right to Use Lease CU - current	36,830,055	33,125,111	-	-	3,641,484	63,460	-	-	-	-	-	-
A355 SBITA Liability - Current	6,326,964	4,083,138	588,080	-	-	1,655,746	-	-	-	-	-	-
A359 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION	210,579,329	109,753,622	38,380,571	-	21,457,698	26,367,024	8,268	7,905,000	3,627,540	1,730,000	1,349,606	-
A361 OTHER CURRENT LIABILITIES	37,573,865	6,447,429	8,403,827	1,147,346	4,240,081	16,994,461	-	-	101,222	117,352	-	122,147
A399 TOTAL CURRENT LIABILITIES	1,464,380,922	1,155,161,757	79,542,418	2,216,006	77,782,962	92,322,180	986,066	32,223,805	4,222,598	12,347,125	4,925,580	361,167

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – COMPONENT UNITS ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2023

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU
A4XX NON-CURRENT LIABILITIES:												
A411 Advances from Other Funds	-	-	-	-	-	-	-	-	-	-	-	-
A430 NON-CURRENT LIABILITIES												
A431 Bonds and Revenue Certificates Payable	2,605,873,111	1,707,847,360	122,416,137	-	166,249,210	330,558,538	-	230,345,288	29,096,578	19,360,000	-	-
A432 Loans and Notes Payable	154,226,257	396,193	86,484,985	-	61,031,000	5,100,882	312,991	-	-	-	900,206	-
A433 Installment Purchases Notes Payable	72,968,159	-	-	-	-	72,968,159	-	-	-	-	-	-
A434 Right to Use Leases - Non-current	20,254,395	-	4,511,689	239,655	4,133,235	11,369,816	-	-	-	-	-	-
A435 Accrued Self-Insurance Claims	34,153,266	34,153,266	-	-	-	-	-	-	-	-	-	-
A436 Compensated Absences Liability	4,547,507	-	813,690	-	677,462	-	-	-	694,029	-	-	-
A437 Other Non-Current Liabilities	104,922,210	69,156,680	14,595,542	-	8,190,403	9,545,367	233,492	218,867	1,720,127	1,258,116	3,616	-
A438 Due To Component Units- Non-Current	13,411,114	-	-	-	12,558,873	-	-	-	-	852,241	-	-
A439 Right to Use Lease CU - Noncurrent	343,827,410	277,635,598	-	-	65,942,702	249,110	-	-	-	-	-	-
A441 Post Employ Health Care Bene Payable - Non-Curr	3,486,000	3,486,000	-	-	-	-	-	-	-	-	-	-
A442 Revenues Received in Advance - Non-Current	13,297,852	-	5,398,196	-	33,627	-	-	-	7,304,986	-	-	561,043
A443 Asset Retirement Obligations - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-
A444 SBITA Liability Non-Current	17,848,290	9,747,078	214,204	-	-	7,887,008	-	-	-	-	-	-
A445 Pension Liability	-	-	-	-	-	-	-	-	-	-	-	-
A448 Capital Improvement Debt Payable - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-
A449 TOTAL NON-CURRENT LIABILITIES	3,388,815,571	2,104,784,501	234,434,443	239,655	318,816,512	437,678,880	546,483	230,564,155	38,815,720	21,470,357	903,822	561,043
A459 TOTAL LIABILITIES	4,853,196,493	3,259,946,258	313,976,861	2,455,661	396,599,474	530,001,060	1,532,549	262,787,960	43,038,318	33,817,482	5,829,402	922,210
A460 DEFERRED INFLOWS OF RESOURCES												
A461 Accumulated Increase in FV of Hedging Derivatives	179,954	-	-	-	-	-	-	-	-	179,954	-	-
A462 Deferred Service Concession Arrangement Receipts	-	-	-	-	-	-	-	-	-	-	-	-
A463 Deferred Gain on Bond Debt Refunding	1,510,000	1,510,000	-	-	-	-	-	-	-	-	-	-
A464 Deferred Gain on CoP Debt Refunding	-	-	-	-	-	-	-	-	-	-	-	-
A465 Deferred Inflows of Pension Resources	55,361,000	55,361,000	-	-	-	-	-	-	-	-	-	-
A466 Deferred Inflows - Other Post Employment Benefits	1,649,000	1,649,000	-	-	-	-	-	-	-	-	-	-
A467 Deferred Inflows - Irrevocable SplitInterest Agreements	57,745,980	18,422,188	13,543,699	-	-	23,715,231	210,050	382,912	1,471,900	-	-	-
A468 Deferred Inflows - Other	1,840,030	-	-	-	-	382,718	-	-	-	-	-	1,457,312
A471 Deferred Inflows Leases	363,822,565	71,017,420	3,042,374	-	169,266,575	74,350,728	-	37,296,608	1,868,341	4,968,342	2,012,177	-
A469 TOTAL DEFERRED INFLOWS OF RESOURCES	482,108,529	147,959,608	16,586,073	-	169,266,575	98,448,677	210,050	37,679,520	3,340,241	5,148,296	2,012,177	1,457,312
A499 TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES	\$ 5,335,305,022	\$ 3,407,905,866	\$ 330,562,934	\$ 2,455,661	\$ 565,866,049	\$ 628,449,737	\$ 1,742,599	\$ 300,467,480	\$ 46,378,559	\$ 38,965,778	\$ 7,841,579	\$ 2,379,522
ASXX NET POSITION:												
A510 Net Investments in Capital Assets	\$ 1,172,451,640	\$ 857,671,385	\$ 87,334,210	\$ 305,506	\$ 94,123,176	\$ 64,823,634	\$ 774,684	\$ 2,689,111	\$ 18,858,670	\$ 7,246,756	\$ 38,536,838	\$ 87,670
A520 RESTRICTED												
A521 Nonexpendable Endowment	3,605,200,025	1,616,900,613	571,531,855	102,169,857	156,006,374	403,287,136	36,532,875	198,795,169	72,635,258	205,118,328	142,976,080	95,628,690
A522 Debt Service	65,858,530	-	53,898,247	-	-	2,513,917	-	9,446,366	-	-	-	-
A523 Loans	-	-	-	-	-	-	-	-	-	-	-	-
A524 Capital Projects	83,249,145	-	82,932,447	-	316,698	-	-	-	-	-	-	-
A525 Other Restricted Net Assets	950,518,144	210,837,862	9,353,278	77,621,255	164,757,094	127,366,363	12,860,091	6,886,613	60,704,973	167,324,876	32,913,281	73,906,181
A526 Expendable Endowment	1,788,950,942	927,027,945	450,006,771	-	-	252,655,315	-	159,260,911	-	-	-	-
A530 Unrestricted	2,626,982,544	2,124,260,780	177,028,394	4,057,877	(24,649,906)	162,241,655	(2,103,437)	106,705,582	(2,203,353)	58,896,369	7,292,297	13,697,141
A599 TOTAL NET POSITION	\$ 10,293,210,970	\$ 5,736,698,585	\$ 1,432,085,202	\$ 184,154,495	\$ 390,553,436	\$ 1,012,888,020	\$ 48,064,213	\$ 483,783,752	\$ 149,995,548	\$ 438,586,329	\$ 221,718,496	\$ 183,319,682

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY & COMPONENT UNITS COMBINED
FOR FISCAL YEAR ENDED JUNE 30, 2023

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	\$ 979,499	\$ 192,595	\$ 58,756	\$ 1,926	\$ 60,337	\$ 189,118	\$ 250	\$ 206,340	\$ 39,814	\$ 187,075	\$ 7,313	\$ 35,975	\$ -
A012 Cash in Bank	1,026,209,868	259,599,654	57,240,291	69,907,703	316,881,960	112,507,888	7,312,673	32,683,955	11,677,035	77,840,933	34,834,932	44,619,416	1,103,428
A013 Cash with State Board of Administration	-	-	-	-	-	-	-	-	-	-	-	-	-
A019 TOTAL CASH AND CASH EQUIVALENTS	1,027,189,367	259,792,249	57,299,047	69,909,629	316,942,297	112,697,006	7,312,923	32,890,295	11,716,849	78,028,008	34,842,245	44,655,391	1,103,428
A020 INVESTMENTS													
A021 Investments with State Treasury	-	-	-	-	-	-	-	-	-	-	-	-	-
A022 Special Investments with State Treasury	1,983,560,869	516,279,610	630,868,362	65,322,711	57,353,158	-	28,924,451	487,992,478	78,087,290	5,761,821	12,207,112	53,319,009	47,444,867
A023 Investments with SBA	837,783,589	445,802,720	376,894,197	-	-	-	-	17,181	1,206,406	-	-	13,863,085	-
A024 Other Investments	3,714,852,862	1,606,305,956	161,861,997	2,394,284	283,998,957	936,419,766	-	127,633,025	34,253,211	426,102,327	106,946,121	28,850,303	86,915
A027 Adjustment to Fair Market Value SBA/SPIA Unrestricted	(47,522,229)	-	(20,388,726)	(2,175,247)	(1,907,862)	-	(983,830)	(14,991,698)	(2,600,307)	(646,016)	(406,497)	(1,842,132)	(1,579,914)
A028 Adjustment to Fair Market Value Other - Unrestricted	226,495,501	195,222,182	4,153,987	-	18,310,310	(8,685,778)	-	-	1,453,776	22,863,778	(7,404,794)	582,040	-
A029 TOTAL INVESTMENTS	6,715,170,592	2,763,610,468	1,153,389,817	65,541,748	357,754,563	927,733,988	27,940,621	600,650,986	112,400,376	454,081,910	111,341,942	94,772,305	45,951,868
A030 RECEIVABLES													
A031 Accounts Receivable	1,732,034,660	1,323,822,013	59,094,133	16,128,855	62,538,370	124,539,835	590,297	59,916,644	8,349,822	47,385,177	20,786,209	7,837,679	1,045,526
A032 Interest and Dividends Receivable	11,688,211	3,685,798	1,711,644	645,555	1,581,717	1,263,491	-	999,437	152,336	819,853	17,180	496,727	314,473
A033 Contracts and Grants Receivable	360,377,689	145,082,683	26,710,486	9,996,601	32,551,065	75,183,958	359,702	17,677,547	9,913,418	33,427,237	5,434,787	3,573,534	466,671
A034 Allowance for Uncollectibles	(523,487,193)	(453,237,717)	(4,233,121)	(6,571,188)	(3,171,727)	(20,544,318)	(94,520)	(16,556,280)	(635,342)	(16,667,185)	(279,892)	(1,480,966)	(14,937)
A039 TOTAL NET RECEIVABLES	1,580,613,367	1,019,352,777	83,283,142	20,199,823	93,499,425	180,443,066	855,479	62,037,348	17,780,234	64,965,082	25,958,284	10,426,974	1,811,733
A040 DUE FROM OTHER FUNDS													
A042 Due From Primary Government	1,173,826,965	401,429,365	246,828,448	57,056,547	86,311,534	123,155,455	2,166,475	62,498,438	28,545,997	129,321,787	20,316,540	9,059,884	7,136,495
A043 Due From Component Units	713,084,053	561,674,815	41,818,957	-	64,487,986	17,444,641	262,072	13,153,274	298,242	13,905,560	-	-	38,506
A049 TOTAL DUE FROM OTHER FUNDS	1,886,911,018	963,104,180	288,647,405	57,056,547	150,799,520	140,600,096	2,428,547	75,651,712	28,844,239	143,227,347	20,316,540	9,059,884	7,175,001
A050 INVENTORIES													
A051 Supply Inventory	87,749,953	82,936,307	415,588	1,437,855	1,413,386	1,130,339	-	-	-	245,869	170,609	-	-
A052 Resale Inventory	14,688,848	5,149,078	2,487,857	-	6,191,938	251,138	-	-	73,463	335,161	200,213	-	-
A059 TOTAL INVENTORIES	102,438,801	88,085,385	2,903,445	1,437,855	7,605,324	1,381,477	-	-	73,463	581,030	370,822	-	-
A060 LOANS, LEASES, AND NOTES RECEIVABLE													
A061 Loans and Notes Receivable	9,303,164	1,959,422	628,910	101,257	686,792	920,552	-	1,877,050	80,224	308,858	1,484,382	1,255,717	-
A062 Allowance for Uncollectibles	(1,305,574)	-	-	(1,348)	(3,823)	(416,567)	-	(685,127)	(3,551)	(190,719)	-	(4,439)	-
A063 Leases Receivable Current	26,436,530	2,633,725	645,379	-	13,553,698	6,501,544	-	561,247	101,982	1,120,017	1,063,116	-	255,822
A064 Lease Receivable CU - Current	6,596,357	-	-	-	2,940,563	3,306,143	-	349,651	-	-	-	-	-
A069 NET LOANS, LEASES, AND NOTES RECEIVABLE	41,030,477	4,593,147	1,274,289	99,909	17,177,230	10,311,672	-	2,102,821	178,655	1,238,156	2,547,498	1,251,278	255,822
A070 OTHER CURRENT ASSETS													
A071 Prepaid Charges and Other Assets	241,446,418	173,852,819	20,646,750	466,505	12,211,628	20,275,727	534,939	2,619,567	233,183	9,371,768	390,120	-	843,412
A072 Deposits	28,991	-	-	-	-	-	-	7,500	-	16,491	-	5,000	-
A079 TOTAL OTHER CURRENT ASSETS	241,475,409	173,852,819	20,646,750	466,505	12,211,628	20,275,727	534,939	2,627,067	233,183	9,388,259	390,120	5,000	843,412
A099 TOTAL CURRENT ASSETS	11,594,829,031	5,272,391,025	1,607,443,895	214,712,016	955,989,987	1,393,443,032	39,072,509	775,960,229	171,226,999	751,509,792	195,767,451	160,170,832	57,141,264

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY & COMPONENT UNITS COMBINED
FOR FISCAL YEAR ENDED JUNE 30, 2023

	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	146,424,659	22,467,396	48,315,072	6,560,062	26,046,736	11,914,018	-	-	4,818,592	2,322,404	21,353,601	1,897,068	729,710
A103 Cash with State Board of Admin 0 Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	146,424,659	22,467,396	48,315,072	6,560,062	26,046,736	11,914,018	-	-	4,818,592	2,322,404	21,353,601	1,897,068	729,710
A110 RESRICTED INVESTMENTS													
A111 Investments with State Treasury -Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A112 Special Investments with State Treasury - Restricted	508,676,514	304,776,457	192,606,111	-	-	-	619,990	8,138,583	-	-	-	2,535,373	-
A113 Investments with SBA - Restricted	104,439,446	7,420,650	96,912,608	-	24,172	14,818	-	-	-	-	61,944	-	5,254
A114 Other Investments - Restricted	7,381,157,759	3,825,945,876	929,908,240	155,978,826	379,299,837	889,934,646	42,430,336	277,600,990	116,732,000	373,213,166	164,412,682	175,509,047	50,192,113
A117 Adjustment to Fair Market Value SBA/SPIA Restricted	(7,110,576)	-	(7,033,267)	-	-	-	-	(76,828)	-	18	-	(499)	-
A118 Adjustment to Fair Market Value Other - Restricted	50,086,705	-	-	-	-	(541,042)	-	-	-	50,627,529	-	218	-
A119 TOTAL RESTRICTED INVESTMENTS	8,037,249,848	4,138,142,983	1,212,393,692	155,978,826	379,324,009	889,408,422	43,050,326	285,662,745	116,732,000	423,902,657	164,412,682	178,049,393	50,192,113
A120 LOANS, LEASES AND NOTES RECEIVABLE													
A121 Loans and Notes Receivable	135,027,883	18,199,440	45,779,369	818,210	41,841,266	2,645,498	165,927	252,380	-	17,237,974	4,808,352	3,279,467	-
A122 Allowance for Uncollectibles	(7,989,702)	(2,432,599)	(352,515)	(415,025)	-	(1,021,128)	-	-	-	(3,768,435)	-	-	-
A123 Leases Receivable Noncurrent	266,071,779	18,516,377	7,244,880	-	163,550,188	52,057,115	-	11,403,889	1,864,080	6,244,553	1,557,755	-	3,632,942
A124 Allowance for Uncollectibles - Lease Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-
A125 Lease Receivable CU - Noncurrent	107,743,715	-	-	-	49,463,064	20,106,355	-	38,174,296	-	-	-	-	-
A126 Allowance for Uncollectible Leases CU - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-
A129 TOTAL LOANS, LEASES, AND NOTES RECEIVABLE	500,853,675	34,283,218	52,671,734	403,185	254,854,518	73,787,840	165,927	49,830,565	1,864,080	19,714,092	6,366,107	3,279,467	3,632,942
A130 OTHER NON-CURRENT ASSETS													
A131 Prepaid Charges and Other Assets	325,376,055	130,925,872	126,683,929	-	1,519,054	46,874,920	-	-	834	11,628,075	4,788,805	409,717	2,544,849
A132 Net Investment in Direct Financing Leases	282,158,776	-	-	-	-	-	-	3,866,000	-	-	-	-	-
A133 Due From Component Unit - Non-Current	13,411,114	-	-	-	12,558,873	-	-	-	-	852,241	-	-	-
A134 Other Non-Current Assets	90,299,746	-	73,664,033	2,371,142	5,947,210	-	-	-	3,693,389	-	3,006	-	4,620,966
A139 TOTAL OTHER NON-CURRENT ASSETS	711,245,691	130,925,872	200,347,962	2,371,142	20,025,137	325,167,696	-	3,866,000	3,694,223	12,480,316	4,791,811	409,717	7,165,815
A2XX CAPITAL ASSETS:													
A210 DEPRECIABLE CAPITAL ASSETS													
A211 Buildings	17,852,725,376	6,007,944,291	2,856,018,057	730,551,153	1,891,579,114	2,110,987,253	124,284,046	1,089,229,161	237,227,774	1,355,965,859	652,523,653	628,091,302	168,323,713
A212 Infrastructure and Other Improvements	1,090,327,782	166,804,758	170,821,524	109,838,906	83,731,988	95,982,503	7,817,016	173,327,878	42,335,781	72,157,008	79,212,026	49,652,288	38,646,106
A213 Furniture and Equipment	3,924,855,559	2,345,164,376	418,296,428	84,688,740	297,145,952	280,210,728	6,706,982	127,391,170	41,372,662	194,429,409	43,908,932	74,538,791	11,011,389
A214 Library Resources	1,120,087,176	393,020,717	189,239,233	65,132,345	170,279,663	38,904,100	484,367	48,124,541	27,242,499	132,950,336	40,335,748	14,357,269	16,358
A215 Leasehold Improvements	631,994,295	507,238,763	69,187	-	29,994,455	229,703	-	31,385	83,002,237	862,067	10,566,498	-	-
A216 Works of Art & Historical Treasures - Depreciable	4,380,217	-	-	154,657	1,677,354	702,413	-	1,047,328	-	-	-	798,465	-
A217 Computer Software and Other Capital Assets	172,546,734	81,150,171	49,301,281	163,984	8,175,584	19,400,990	108,460	1,578,522	1,874,802	2,751,965	-	1,612,812	6,428,163
A218 Accumulated Depreciation	(12,576,584,834)	(5,590,311,300)	(1,629,181,206)	(373,436,758)	(1,239,093,034)	(1,217,729,168)	(76,061,721)	(650,666,824)	(257,069,525)	(820,134,827)	(421,030,972)	(254,520,111)	(47,349,388)
A219 TOTAL DEPRECIABLE CAPITAL ASSETS	12,220,342,305	3,911,011,776	2,054,564,504	617,093,027	1,243,491,076	1,328,688,522	63,339,150	790,063,161	175,986,230	938,981,817	405,515,885	514,530,816	177,076,341
A220 NON-DEPRECIABLE CAPITAL ASSETS													
A221 Land	744,668,835	264,256,310	109,981,402	25,396,275	106,969,196	38,465,003	4,983,807	14,357,916	15,643,085	36,352,412	54,466,852	55,640,538	18,156,039
A222 Construction Work in Progress	1,483,182,249	779,253,113	83,817,316	22,102,472	52,284,375	110,824,311	284,640	183,503,573	7,060,726	199,303,689	31,050,412	4,731,440	8,966,182
A223 Works of Art & Historical Treasures - Non-Depreciable	157,997,533	4,798,547	89,872,884	1,042,634	218,000	6,452,542	76,840	22,909,444	19,067,665	11,375,486	-	2,183,491	-
A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS	2,385,848,617	1,048,307,970	283,671,602	48,541,381	159,471,571	155,741,856	5,345,287	220,770,933	41,771,476	247,031,587	85,517,264	62,555,469	27,122,221
A230 RIGHT TO USE LEASES													
A231 Right to Use Space/Other Leases	775,426,054	340,568,588	50,569,196	837,103	261,379,275	53,728,164	2,083,216	15,517,836	3,873,949	42,628,849	4,152,208	87,670	-
A232 Accum Amortization Right to Use Space/Other Leases	(166,351,551)	(75,290,367)	(23,980,954)	(255,198)	(36,021,022)	(16,258,911)	(117,641)	(2,278,470)	(1,327,280)	(10,169,348)	(652,360)	-	-
A233 Right to Use Equipment Leases	29,295,623	19,760,329	59,036	-	2,928,919	1,770,813	-	2,359,818	-	1,828,768	-	391,527	196,413
A234 Accum Amortization Right to Use Equipment Leases	(6,271,246)	(1,997,890)	(51,383)	-	(1,788,971)	(610,301)	-	(520,447)	-	(1,045,011)	-	(146,669)	(110,574)
A235 SBITA ASSET	221,502,262	64,491,000	72,538,382	-	47,337,067	26,588,363	-	-	-	5,942,512	-	5,604,938	-
A236 Accumulated Amortization - SBITA	(33,734,993)	(13,389,096)	(9,259,629)	-	(4,303,370)	(5,762,729)	-	-	-	(864,476)	-	(155,693)	-
A239 TOTAL RIGHT TO USE LEASES	820,866,149	334,142,564	89,874,648	581,905	269,531,898	59,455,399	1,965,575	15,078,737	2,546,669	38,321,294	3,499,848	5,781,773	85,839
A249 TOTAL NON-CURRENT ASSETS	24,822,830,944	9,619,281,779	3,941,839,214	831,529,528	2,352,744,945	2,844,163,753	113,866,265	1,365,272,141	347,413,270	1,682,754,167	691,457,198	766,503,703	266,004,981
A259 TOTAL ASSETS	36,417,659,975	14,891,672,804	5,549,283,109	1,046,241,544	3,308,734,932	4,237,606,785	152,938,774	2,141,232,370	518,640,269	2,434,263,959	887,224,649	926,674,535	323,146,245
A260 DEFERRED OUTFLOWS OF RESOURCES													
A261 Accumulated Decrease in Fair Value of Hedging Derivatives	15,213,963	11,691,000	-	-	-	3,522,963	-	-	-	-	-	-	-
A263 Deferred Loss on Bond Debt Refunding	49,104,714	26,877,000	1,115,111	-	13,182,387	368,125	-	5,511,838	-	146,418	1,737,762	166,073	-
A264 Deferred Loss on CoP Debt Refunding	-	-	-	-	-	402,754	-	-	-	-	-	-	-
A265 Deferred Outflows of Pension Resources	1,121,067,686	480,954,371	117,826,227	30,211,244	107,054,228	134,807,025	6,537,815	50,648,308	19,238,231	108,140,574	31,500,429	29,543,999	4,605,235
A266 Deferred Outflows - Other Post Employment Benefits	724,415,561	158,393,188	64,116,874	13,907,943	123,455,871	136,030,840	5,521,139	35,395,450	22,688,836	42,634,134	30,966,417	4,265,285	-
A267 Deferred Outflows - Asset Retirement Obligations	9,184,948	9,184,948	-	-	-	-	-	-	-	-	-	-	-
A268 Deferred Outflows Other	-	-	-	-	-	-	-	-	-	-	-	-	-
A271 Deferred Outflows Leases	-	-	-	-	-	-	-	-	-	-	-	-	-
A269 TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,919,389,626	687,100,507	183,058,212	44,119,187	243,692,486	275,131,707	12,058,954	91,555,596	41,927,067	195,326,576	75,872,325	60,676,489	8,870,520
A299 TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	\$ 38,337,049,601	\$ 15,578,773,311	\$ 5,732,341,321	\$ 1,090,360,731	\$ 3,552,427,418	\$ 4,512,738,492	\$ 164,997,728	\$ 2,232,787,966	\$ 560,567,336	\$ 2,629,590,535	\$ 963,096,974	\$ 987,351,024	\$ 332,016,765

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY & COMPONENT UNITS COMBINED
FOR FISCAL YEAR ENDED JUNE 30, 2023

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UNF	FIU	UNF	FGCU	FPU
LIABILITIES:													
A3XX CURRENT LIABILITIES:													
A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES													
A311 Accounts Payable	\$ 636,311,051	\$ 434,538,882	\$ 36,998,250	\$ 29,556,105	\$ 21,321,867	\$ 52,333,409	\$ 955,296	\$ 10,209,593	\$ 2,755,392	\$ 28,021,405	\$ 7,241,143	\$ 11,300,697	\$ 1,079,012
A312 Construction Contracts Payable	77,429,394	25,107,408	16,311,879	3,486,615	3,628,675	7,757,267	655,158	-	991,040	12,575,956	4,166,645	954,810	1,793,941
A313 Accrued Salaries and Wages	272,762,388	160,272,079	20,452,685	1,864,000	17,792,309	43,842,252	1,804,315	9,185,361	3,471,991	7,679,101	2,295,882	2,987,148	1,115,265
A314 Temporary Cash Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-
A315 Deposits Payable	55,469,204	6,973,856	3,546,391	4,716,189	5,741,866	6,472,755	500	9,181,042	382,400	1,575,314	11,084,472	3,375,062	2,419,357
A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	1,041,972,037	626,892,225	77,309,205	39,622,909	48,484,717	110,405,683	3,415,269	28,575,996	7,600,823	49,851,776	24,788,142	18,617,717	6,407,575
A320 DUE TO OTHER FUNDS													
A322 Due to Primary Government	678,841	-	-	-	-	352,587	-	-	-	249,488	-	76,699	67
A323 Due to Component Units	773,144,639	620,462,092	43,092,266	-	64,487,986	17,444,641	262,072	13,153,274	298,242	13,905,560	-	-	38,506
A329 TOTAL DUE TO OTHER FUNDS	773,823,480	620,462,092	43,092,266	-	64,487,986	17,797,228	262,072	13,153,274	298,242	14,155,048	-	76,699	38,573
A331 UNEARNED REVENUES	824,265,709	319,393,994	309,651,999	15,211,258	44,635,571	87,762,926	556,277	19,902,350	1,370,377	22,571,843	1,033,475	1,795,054	380,585
A340 LONG-TERM LIABILITIES - CURRENT POSITION													
A341 Bonds and Revenue Certificates Payable	93,203,729	33,691,966	7,078,235	-	11,341,000	16,628,059	1,065,000	7,905,000	3,099,469	1,730,000	4,360,000	6,305,000	-
A342 Loans And Notes Payable	14,489,686	487,844	2,625,760	-	8,833,000	685,208	8,268	-	-	-	1,349,606	500,000	-
A343 Installment Purchase Notes Payable - Current	20,526,402	892,814	-	-	-	17,869,788	-	1,763,800	-	-	-	-	-
A344 Right to Use Leases - Current	19,725,321	3,245,167	2,792,034	324,649	2,699,029	2,619,976	33,378	1,286,577	401,608	5,729,113	436,461	88,996	68,333
A345 Accrued Self - Insurance Claims	39,398,706	38,337,661	16,857	-	-	1,042,833	-	-	-	1,355	-	-	-
A346 Compensated Absences Liability	58,449,799	15,158,600	7,531,121	1,502,563	6,107,075	13,383,569	478,543	3,557,321	1,892,830	4,943,115	2,142,322	1,597,195	155,545
A347 Post Health Care Benefits Payable - Current	60,048,841	20,470,630	4,143,269	1,135,730	7,421,342	9,905,225	398,522	3,660,435	1,787,686	6,729,694	2,573,622	1,676,738	145,948
A348 Capital Improvement Debt Payable - Current	46,658,697	9,716,000	17,262,690	-	6,125,000	1,938,479	-	2,720,000	-	8,276,528	620,000	-	-
A349 Revenue Received in Advance - Current	33,355,156	-	30,941,087	-	-	-	-	-	2,156,433	-	113,969	143,667	-
A351 Asset Retirement Obligation - Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A352 HIS Current Portion of Long-Term Liability	1,968,582	260,236	64,073	1,509,630	-	74,818	-	24,631	13,550	-	18,422	-	3,222
A353 Current Portion of Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A354 Right to Use Lease CU - current	50,928,627	33,125,111	-	-	14,497,373	3,306,143	-	-	-	-	-	-	-
A355 SBITA Liability - Current	25,109,250	6,052,768	8,386,105	-	2,011,595	6,778,108	-	-	-	1,002,763	-	877,911	-
A359 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION	463,862,796	161,438,797	80,841,231	4,472,572	59,035,414	74,232,206	1,983,711	20,917,764	9,351,576	28,412,568	11,614,402	11,189,507	373,048
A361 OTHER CURRENT LIABILITIES	46,500,693	6,447,429	10,163,136	1,147,346	5,303,015	17,225,842	167,582	-	306,574	1,584,210	4,033,412	122,147	-
A399 TOTAL CURRENT LIABILITIES	3,150,424,715	1,734,634,537	521,057,837	60,454,085	221,946,703	307,423,885	6,384,911	82,549,384	18,927,592	116,575,445	41,469,431	31,801,124	7,199,781

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY & COMPONENT UNITS COMBINED
FOR FISCAL YEAR ENDED JUNE 30, 2023

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UNF	FIU	UNF	FGCU	FPU
A4XX NON-CURRENT LIABILITIES:													
A411 Advances from Other Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
A430 NON-CURRENT LIABILITIES													
A431 Bonds and Revenue Certificates Payable	2,900,661,252	1,707,847,360	122,416,137	-	166,249,210	330,558,538	19,033,190	230,345,288	29,096,578	19,360,000	61,007,608	137,538,128	77,209,215
A432 Loans and Notes Payable	236,143,460	22,520,473	91,646,908	-	108,462,000	-	312,991	-	-	-	900,206	7,200,000	-
A433 Installment Purchases Notes Payable	324,507,457	1,768,873	-	-	-	306,873,884	-	15,864,700	-	-	-	-	-
A434 Right to Use Leases - Non-current	111,537,071	8,434,198	13,247,748	514,487	33,263,848	13,053,916	1,978,516	6,955,109	2,375,744	28,308,578	3,165,620	139,751	99,556
A435 Accrued Self-Insurance Claims	56,809,803	34,153,266	531,597	-	-	21,904,108	-	-	-	220,832	-	-	-
A436 Compensated Absences Liability	534,863,306	131,253,523	85,932,876	22,396,825	60,454,891	96,369,956	2,646,728	35,108,960	15,498,084	50,841,955	19,280,895	13,678,710	1,399,903
A437 Other Non-Current Liabilities	162,235,941	69,156,680	16,443,722	11,897,588	8,974,674	14,812,115	233,492	218,867	1,720,127	1,895,491	36,883,185	-	-
A438 Due To Component Units - Non-Current	13,411,114	-	-	-	12,558,873	-	-	-	-	852,241	-	-	-
A439 Right to Use Lease CU - Noncurrent	476,420,291	277,635,598	-	-	178,678,338	20,106,355	-	-	-	-	-	-	-
A441 Post Employ Health Care Bene Payable - Non-Curr	2,326,518,535	797,532,396	160,625,596	44,065,370	287,493,641	383,939,187	15,438,449	141,991,088	69,392,772	255,697,138	99,760,286	64,927,489	5,655,123
A442 Revenues Received in Advance - Non-Current	113,322,367	-	23,591,624	-	33,627	-	-	-	15,251,462	71,599,636	477,170	2,368,848	-
A443 Asset Retirement Obligations - Noncurrent	10,697,000	-	-	-	-	-	-	-	-	-	-	-	-
A444 SBITA Liability Non-Current	113,171,632	16,847,526	56,302,458	-	20,279,804	11,660,944	-	-	-	4,197,484	-	3,883,416	-
A445 Pension Liability	2,620,606,222	814,149,920	338,235,883	95,158,922	296,386,315	380,222,869	17,127,060	143,740,950	59,447,226	300,144,585	87,715,438	74,816,631	13,460,423
A448 Capital Improvement Debt Payable - Noncurrent	834,215,327	346,285,545	193,724,275	-	68,082,860	2,271,958	-	33,352,116	-	181,466,662	9,031,911	-	-
A449 TOTAL NON-CURRENT LIABILITIES	10,835,120,778	4,238,282,358	1,102,698,824	174,033,192	1,240,918,081	1,586,874,712	56,770,426	607,577,078	192,781,993	914,584,602	318,222,319	304,552,973	97,824,220
A459 TOTAL LIABILITIES	13,985,545,493	5,972,916,895	1,623,756,661	234,487,277	1,462,864,784	1,894,298,597	63,155,337	690,126,462	211,709,585	1,031,160,047	359,691,750	336,354,097	105,024,001
A460 DEFERRED INFLOWS OF RESOURCES													
A461 Accumulated Increase in FV of Hedging Derivatives	179,954	-	-	-	-	-	-	-	-	179,954	-	-	-
A462 Deferred Service Concession Arrangement Receipts	106,246,554	-	-	-	-	106,246,554	-	-	-	-	-	-	-
A463 Deferred Gain on Bond Debt Refunding	2,020,105	1,510,000	-	-	-	-	-	-	-	-	-	510,105	-
A464 Deferred Gain on CoP Debt Refunding	-	-	-	-	-	-	-	-	-	-	-	-	-
A465 Deferred Inflows of Pension Resources	193,224,039	83,517,354	20,846,580	6,028,066	19,240,828	24,357,444	601,637	8,509,599	8,552,091	10,613,136	4,470,914	5,338,313	1,148,077
A466 Deferred Inflows - Other Post Employment Benefits	1,896,047,668	626,809,299	126,811,159	33,052,725	241,083,875	321,035,280	12,079,549	114,248,446	60,381,211	207,499,936	92,435,473	55,779,514	4,831,201
A467 Deferred Inflows - Irrevocable SplitInterest Agreements	57,745,980	18,422,188	13,543,699	-	-	23,715,231	210,050	382,912	1,471,900	-	-	-	-
A468 Deferred Inflows - Other	1,840,030	-	-	-	-	382,718	-	-	-	-	-	1,457,312	-
A471 Deferred Inflows Leases	476,541,154	71,017,420	10,436,371	-	225,033,882	97,695,639	-	55,719,918	3,203,774	7,165,266	2,380,120	-	3,888,764
A469 TOTAL DEFERRED INFLOWS OF RESOURCES	2,733,845,484	801,276,261	171,637,809	39,080,791	485,358,585	573,432,866	12,891,236	178,860,875	73,608,976	225,458,292	99,286,507	63,085,244	9,868,042
A499 TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES	\$ 16,719,390,977	\$ 6,774,193,156	\$ 1,795,394,470	\$ 273,568,068	\$ 1,948,223,369	\$ 2,467,731,463	\$ 76,046,573	\$ 868,987,337	\$ 285,318,561	\$ 1,256,618,339	\$ 458,978,257	\$ 399,439,341	\$ 114,892,043
ASXX NET POSITION:													
AS10 Net Investments in Capital Assets	\$ 11,001,055,751	\$ 3,148,195,540	\$ 1,946,492,162	\$ 648,877,845	\$ 1,247,907,858	\$ 1,048,654,644	\$ 48,218,670	\$ 759,750,076	\$ 184,002,336	\$ 997,415,557	\$ 379,973,217	\$ 422,104,493	\$ 169,463,353
AS20 RESTRICTED													
AS21 Nonexpendable Endowment	3,605,200,025	1,616,900,613	571,531,855	102,169,857	156,006,374	403,287,136	36,532,875	198,795,169	72,635,258	205,118,328	142,976,080	95,628,690	3,617,790
AS22 Debt Service	85,468,838	7,942,058	54,231,389	-	36,476	4,153,976	-	9,446,366	-	62,041	54,198	3,141,118	6,401,216
AS23 Loans	58,548,400	36,375,376	4,367,260	1,383,396	3,483,922	4,779,581	-	4,520,643	468,116	1,916,964	-	1,253,142	-
AS24 Capital Projects	1,315,755,685	526,928,891	325,899,575	3,486,615	128,037,821	140,165,674	2,605,505	38,366,692	29,173,769	69,109,677	40,408,489	8,216,719	3,356,258
AS25 Other Restricted Net Assets	1,927,745,688	606,728,395	226,279,889	77,621,255	250,640,422	331,859,719	13,237,190	46,949,982	60,737,774	189,543,335	38,087,109	79,154,112	6,906,506
AS26 Expendable Endowment	1,788,950,942	927,027,945	450,006,771	-	-	252,655,315	-	159,260,911	-	-	-	-	-
AS30 Unrestricted	1,834,933,295	1,934,481,337	358,137,950	(16,746,305)	(181,908,824)	(140,549,016)	(11,643,085)	146,710,790	(71,768,478)	(90,193,706)	(97,380,376)	(21,586,591)	27,379,599
AS99 TOTAL NET POSITION	\$ 21,617,658,624	\$ 8,804,580,155	\$ 3,936,946,851	\$ 816,792,663	\$ 1,604,204,049	\$ 2,045,007,629	\$ 88,951,155	\$ 1,363,800,629	\$ 275,248,775	\$ 1,372,972,196	\$ 504,118,717	\$ 587,911,683	\$ 217,124,722

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION – UNIVERSITY ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2023

22. 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	\$ 3,304,046,859	\$ 726,437,463	\$ 449,008,667	\$ 81,312,616	\$ 516,750,399	\$ 444,897,045	\$ 6,654,726	\$ 252,526,530	\$ 93,672,082	\$ 468,531,575	\$ 125,942,451	\$ 129,174,834	\$ 9,138,471
B106 Less: Tuition Scholarship Allowances	(1,282,963,241)	(273,300,525)	(141,223,822)	(37,537,512)	(236,199,910)	(167,369,387)	(6,647,657)	(89,502,838)	(28,370,027)	(190,335,435)	(58,186,731)	(48,850,881)	(5,438,516)
B107 Net Student Tuition & Fees	2,021,083,618	453,136,938	307,784,845	43,775,104	280,550,489	277,527,658	7,069	163,023,692	65,302,055	278,196,140	67,755,720	80,323,953	3,699,955
B110 Federal Grants and Contracts	1,579,032,581	657,251,791	215,303,066	55,706,845	126,372,339	251,358,856	295,388	47,504,572	20,239,331	173,197,882	13,668,216	16,909,885	1,224,410
B115 State and Local Grants and Contracts	210,239,587	68,974,723	26,109,509	18,905,135	15,519,566	39,166,965	281,579	20,240,929	861,835	14,812,256	1,569,349	3,421,583	376,158
B120 Nongovernmental Grants and Contracts	1,468,989,706	1,151,066,852	15,402,620	358,111	24,865,862	215,079,666	2,473,152	19,227,872	-	30,564,556	3,328,757	6,252,505	369,753
B125 Sales & Services of Educational Departmer	76,720,131	69,238,134	-	-	-	-	-	752,225	-	1,552,180	198,613	-	4,978,979
B130 Sales and Services of Auxiliary Enterprises	1,038,450,632	124,198,366	313,199,624	44,502,496	107,893,434	161,321,585	5,995,123	79,920,318	6,431,285	120,136,308	34,391,092	40,461,001	-
B131 Sales and Services of Component Units	-	-	-	-	-	-	-	-	-	-	-	-	-
B132 Hospital Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-
B133 Royalties and Licensing Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
B134 Gifts and Donations	-	-	-	-	-	-	-	-	-	-	-	-	-
B135 Interest on Loans Receivable	2,901,814	579,820	674,108	-	910,553	106,061	-	732,708	-	(101,436)	-	-	-
B140 Other Operating Revenue	87,587,785	4,992,361	9,646,196	10,222,485	15,030,355	9,306,200	92,651	5,015,338	2,994,857	19,042,516	8,362,019	2,663,923	218,884
B199 TOTAL OPERATING REVENUES	6,485,005,854	2,529,438,985	888,119,968	173,470,176	571,142,598	953,866,991	9,144,962	336,417,654	95,829,363	637,400,402	129,273,766	150,032,850	10,868,139
B200 OPERATING EXPENSES													
B205 Compensation and Employee Benefits	7,430,661,185	2,697,864,694	950,888,005	186,156,673	783,417,482	1,061,239,330	35,089,420	420,813,621	135,284,442	750,195,726	193,863,378	184,962,924	30,885,490
B210 Services and Supplies	2,472,921,355	740,592,777	404,689,841	116,026,042	272,377,302	355,278,576	11,653,837	124,544,525	59,903,894	230,217,919	68,220,125	71,487,654	17,928,863
B215 Utilities	261,610,344	82,562,195	42,723,806	13,616,954	27,963,529	31,751,863	1,996,360	13,890,586	4,409,729	21,471,796	11,684,142	8,330,930	1,208,454
B230 Scholarships and Fellowships	889,356,555	182,610,346	122,137,092	35,306,225	154,358,240	101,764,929	1,328,095	59,102,135	23,677,684	136,844,791	21,461,505	39,131,416	11,634,097
B235 Depreciation Expense	659,652,532	181,525,447	109,674,678	23,897,570	98,564,058	89,961,865	4,324,365	34,879,402	9,946,721	56,601,243	23,418,583	20,657,179	6,201,421
B240 Self Insurance Claims and Expenses	(592,957)	-	-	-	(637,104)	-	-	-	-	44,147	-	-	-
B299 TOTAL OPERATING EXPENSES	11,713,609,014	3,885,155,459	1,630,113,422	375,003,464	1,336,680,611	1,639,359,459	54,392,077	653,230,269	233,222,470	1,195,375,622	318,647,733	324,570,103	67,858,325
B300 TOTAL OPERATING INCOME (LOSS)	(5,228,603,160)	(1,355,716,474)	(741,993,454)	(201,533,288)	(765,538,013)	(685,492,468)	(45,247,115)	(316,812,615)	(137,393,107)	(557,975,220)	(189,373,967)	(174,537,253)	(56,990,186)
B400 NON-OPERATING REVENUES(EXPENSES)													
B405 State Appropriations	3,637,078,879	942,648,071	600,076,245	130,006,631	405,907,976	527,577,615	48,687,825	224,865,990	98,849,197	362,047,821	131,484,633	119,752,971	45,173,904
B406 Federal and State Student Financial Aid	1,289,302,676	237,893,132	172,020,286	36,279,255	266,713,866	153,985,478	3,133,899	101,923,060	34,037,464	182,648,658	49,523,974	40,471,688	10,671,916
B407 State Appropriated American R&R Act	-	-	-	-	-	-	-	-	-	-	-	-	-
B408 Noncapital Grants, Contracts, and Gifts	451,231,813	234,886,708	78,368,958	56,008,677	-	37,929,570	1,585,637	-	6,170,366	35,079,589	-	-	1,202,308
B410 Investment Income	87,672,616	6,110,766	20,925,779	1,086,324	11,485,550	22,237,084	350,503	7,222,695	2,043,140	9,981,187	3,444,516	2,785,072	-
B411 Unrealized Gains and Losses	176,837,149	86,011,292	29,008,982	1,203,178	28,112,710	9,021,406	6,998	6,552,729	1,829,191	7,681,418	1,213,800	5,507,984	687,461
B414 LESS: Investment Expenses	(3,714,219)	(1,452,884)	-	-	(465,064)	(256)	-	-	(222,029)	(1,516,555)	-	-	(57,431)
B415 Net Investment Income	260,795,546	90,669,174	49,934,761	2,289,502	39,133,196	31,258,234	357,501	13,775,424	3,650,302	16,146,050	4,658,316	8,293,056	630,030
B419 Other Non-Operating Revenues	192,415,411	23,070,913	1,818,967	174,962	99,086,483	3,668,073	32,720	19,476,516	565,660	4,542,689	21,002,949	17,612,570	1,362,909
B420 Gain/Loss on Disposal of Capital Assets	(14,856,155)	(1,557,850)	(1,630,276)	(5,711,696)	(129,171)	(1,392,971)	(3,000)	(2,622,002)	(1,029,795)	(721,025)	(24,502)	(33,867)	-
B425 Interest on Asset-Related Debt	(61,376,683)	(10,776,777)	(11,438,402)	(346,167)	(6,029,637)	(12,096,237)	(740,402)	(2,288,303)	(505,458)	(7,414,455)	(3,909,897)	(5,460,750)	(370,198)
B430 Other Non-Operating Expenses	(80,165,106)	(6,466,402)	(988,258)	(193,970)	(40,080,570)	(20,537,446)	(59,934)	(131,478)	-	(4,466,607)	(6,961,714)	(278,727)	-
B499 TOTAL NON-OPERATING REVENUES (EXPENSES)	5,674,426,381	1,510,366,969	888,162,281	218,507,194	764,602,143	720,392,316	52,994,246	354,999,207	141,737,736	587,862,720	195,773,759	180,356,941	58,670,869
B500 TOTAL INCOME (LOSS) BEFORE CONTRIBUTION AND TRANSFERS	445,823,221	154,650,495	146,168,827	16,973,906	(935,870)	34,899,848	7,747,131	38,186,592	4,344,629	29,887,500	6,399,792	5,819,688	1,680,683
B600 CONTRIBUTIONS AND TRANSFERS													
B605 Additions to Permanent Endowments	-	-	-	-	-	-	-	-	-	-	-	-	-
B610 Capital Appropriations	764,421,444	342,643,162	24,711,351	56,520,105	70,378,061	115,106,558	1,942,558	23,327,167	24,766,443	69,752,819	20,851,487	8,431,166	5,990,567
B615 Capital Grants, Contracts, and Donations	113,319,507	13,362,521	7,856,626	6,974,794	994,815	50,833,317	-	-	479,947	29,543,879	3,171,203	102,405	-
B620 Fees for Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
B680 Other Revenues(Expenses)	-	-	-	-	-	-	-	-	-	-	-	-	-
B694 Special Items	-	-	-	-	-	-	-	-	-	-	-	-	-
B695 Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-	-
B700 CHANGE IN NET POSITION	1,323,564,172	510,656,178	178,736,804	80,468,805	70,437,006	200,839,723	9,689,689	61,513,759	29,591,019	129,184,198	30,422,482	14,353,259	7,671,250
B800 TOTAL NET POSITION - BEGINNING	9,972,078,317	2,557,225,392	2,326,124,845	552,169,363	1,120,120,837	825,576,178	31,187,966	818,503,118	95,662,208	805,201,669	251,977,739	390,238,742	198,090,260
B850 ADJUSTMENTS TO BEGINNING NET POSITION	28,805,165	-	-	-	23,092,770	5,703,108	9,287	-	-	-	-	-	-
B900 TOTAL NET POSITION - ENDING	\$ 11,324,447,654	\$ 3,067,881,570	\$ 2,504,861,649	\$ 632,638,168	\$ 1,213,650,613	\$ 1,032,119,009	\$ 40,886,942	\$ 880,016,877	\$ 125,253,227	\$ 934,385,867	\$ 282,400,221	\$ 404,592,001	\$ 205,761,510

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION – COMPONENTS ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2023

	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	12,517,991	-	-	-	-	12,517,991	-	-	-	-	-	-	-
B115 State and Local Grants and Contracts	4,088,609	-	-	-	-	1,009,381	-	3,079,228	-	-	-	-	-
B120 Nongovernmental Grants and Contracts	113,292,932	-	-	-	-	113,292,932	-	-	-	-	-	-	-
B125 Sales & Services of Educational Departments	-	-	-	-	-	-	-	-	-	-	-	-	-
B130 Sales and Services of Auxiliary Enterprises	-	-	-	-	-	-	-	-	-	-	-	-	-
B131 Sales and Services of Component Units	561,221,334	184,098,862	47,407,728	-	-	278,012,471	-	46,716,519	1,696,037	2,730,044	559,673	-	-
B132 Hospital Revenues	4,819,774,836	4,819,774,836	-	-	-	-	-	-	-	-	-	-	-
B133 Royalties and Licensing Fees	58,656,230	50,351,810	5,220,792	-	-	2,984,678	-	98,950	-	-	-	-	-
B134 Gifts and Donations	498,467,761	182,495,934	90,168,372	-	81,639,108	39,907,877	2,198,536	25,469,088	8,845,224	39,308,730	629,727	22,340,707	5,464,458
B135 Interest on Loans Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
B140 Other Operating Revenue	589,311,722	299,091,816	17,216,362	32,822,480	157,325,750	26,332,885	76,673	1,831,012	11,341,868	7,636,852	32,077,517	3,281,707	276,800
B199 TOTAL OPERATING REVENUES	6,657,331,415	5,535,813,258	160,013,254	32,822,480	238,964,858	474,058,215	2,275,209	77,194,797	21,883,129	49,675,626	33,266,917	25,622,414	5,741,258
B200 OPERATING EXPENSES													
B205 Compensation and Employee Benefits	2,296,870,566	1,850,436,625	34,653,205	2,845,460	26,599,277	345,040,328	-	22,416,303	3,676,002	-	1,236,008	9,967,358	-
B210 Services and Supplies	3,260,071,904	2,657,113,712	143,307,621	12,873,478	151,353,534	154,706,899	5,969,411	22,133,325	7,391,842	66,831,077	30,978,554	6,285,017	1,127,434
B215 Utilities	8,304,265	-	73,008	71,367	-	3,200,741	-	3,001,034	1,624,696	333,419	-	-	-
B230 Scholarships and Fellowships	35,033,789	-	-	4,633,560	-	13,271,653	-	10,942,637	26,797	-	-	5,877,459	281,683
B235 Depreciation Expense	253,730,909	204,158,963	13,418,733	136,021	8,759,065	13,492,057	-	9,107,764	3,610,440	210,710	837,156	-	-
B240 Self Insurance Claims and Expenses	12,544,563	6,480,890	-	-	-	-	-	6,063,673	-	-	-	-	-
B299 TOTAL OPERATING EXPENSES	5,866,555,996	4,718,190,190	191,452,567	20,559,886	186,711,876	529,711,678	5,969,411	73,664,736	16,329,777	67,375,206	33,051,718	22,129,834	1,409,117
B300 TOTAL OPERATING INCOME (LOSS)	790,775,419	817,623,068	(31,439,313)	12,262,594	52,252,982	(55,653,463)	(3,694,202)	3,530,061	5,553,352	(17,699,580)	215,199	3,492,580	4,332,141
B400 NON-OPERATING REVENUES(EXPENSES)													
B405 State Appropriations	15,050,000	15,050,000	-	-	-	-	-	-	-	-	-	-	-
B406 Federal and State Student Financial Aid	-	-	-	-	-	-	-	-	-	-	-	-	-
B407 State Appropriated American R&R Act	-	-	-	-	-	-	-	-	-	-	-	-	-
B408 Noncapital Grants, Contracts, and Gifts	3,894,231	2,571,257	1,335,628	-	-	-	-	-	-	-	-	-	(12,654)
B410 Investment Income	323,570,952	195,076,865	36,989,867	-	1,100,471	62,520,317	1,311,616	9,791,026	4,216,312	(1,918,653)	-	14,483,131	-
B411 Unrealized Gains and Losses	115,069,618	5,759,167	34,913,431	-	-	-	3,855,455	27,181,152	7,834,590	34,134,741	692,307	-	698,775
B414 LESS: Investment Expenses	(5,226,391)	(3,588,297)	(1,365,752)	-	-	-	-	-	(271,100)	(1,242)	-	-	-
B415 Net Investment Income	433,414,179	197,247,735	70,537,546	-	1,100,471	62,520,317	5,167,071	36,972,178	11,779,802	32,214,846	692,307	14,483,131	698,775
B419 Other Non-Operating Revenues	133,571,727	39,568,031	6,254,895	4,097,609	39,749,270	18,573,059	-	599,453	893,915	14,168,929	9,666,566	-	-
B420 Gain/Loss on Disposal of Capital Assets	170,096	290,214	(732,575)	-	-	648,969	-	(10,830)	(25,682)	-	-	-	-
B425 Interest on Asset-Related Debt	(90,214,320)	(48,285,681)	(7,542,846)	-	(7,142,799)	(15,913,811)	-	(9,280,507)	(1,225,326)	(823,350)	-	-	-
B430 Other Non-Operating Expenses	(1,047,379,872)	(1,000,497,950)	(23,483,068)	(702,997)	(1,746,447)	(10,710,667)	(30,885)	(1,452,575)	(6,185,206)	(2,388,010)	(182,067)	-	-
B499 TOTAL NON-OPERATING REVENUES (EXPENSES)	(551,493,959)	(794,056,394)	46,369,580	3,394,612	31,960,495	55,117,867	5,136,186	26,827,719	5,237,503	43,172,415	10,176,806	14,483,131	686,121
B500 TOTAL INCOME (LOSS) BEFORE CONTRIBUTION AND TRANSFERS	239,281,460	23,566,674	14,930,267	15,657,206	84,213,477	(535,596)	1,441,984	30,357,780	10,790,855	25,472,835	10,392,005	17,975,711	5,018,262
B600 CONTRIBUTIONS AND TRANSFERS													
B605 Additions to Permanent Endowments	133,396,307	76,251,357	23,868,494	27,518	5,154,550	13,948,189	1,142,107	6,990,216	1,226,410	-	4,787,466	-	-
B610 Capital Appropriations	-	-	-	-	-	-	-	-	-	-	-	-	-
B615 Capital Grants, Contracts, and Donations	53,725,646	-	50,611,895	-	-	-	-	-	-	-	-	3,113,751	-
B620 Fees for Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
B680 Other Revenues(Expenses)	(679,637)	-	-	-	-	-	-	-	-	(679,637)	-	-	-
B694 Special Items	-	-	-	-	-	-	-	-	-	-	-	-	-
B695 Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-	-
B700 CHANGE IN NET POSITION	425,723,776.00	99,818,031	89,410,656	15,684,724	89,368,027	13,412,593	2,584,091	37,347,996	12,017,265	24,793,198	15,179,471	21,089,462	5,018,262
B800 TOTAL NET POSITION - BEGINNING	9,864,220,895	5,636,996,557	1,342,674,546	168,443,089	301,185,409	996,119,807	45,480,122	446,435,756	137,978,283	413,793,131	206,539,025	162,230,220	6,344,950
B850 ADJUSTMENTS TO BEGINNING NET POSITION	3,266,299.00	(116,003)	-	26,682	-	3,355,620	-	-	-	-	-	-	-
B900 TOTAL NET POSITION - ENDING	\$ 10,293,210,970	\$ 5,736,698,585	\$ 1,432,085,202	\$ 184,154,495	\$ 390,553,436	\$ 1,012,888,020	\$ 48,064,213	\$ 483,783,752	\$ 149,995,548	\$ 438,586,329	\$ 221,718,496	\$ 183,319,682	\$ 11,363,212

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION – UNIVERSITY & COMPONENT UNITS COMBINED
FOR FISCAL YEAR ENDED JUNE 30, 2023

	SUS	UF	FSU	FAM	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
B100 OPERATING REVENUES													
B105 Student Tuition & Fees	\$ 3,304,046,859	\$ 726,437,463	\$ 449,008,667	\$ 81,312,616	\$ 516,750,399	\$ 444,897,045	\$ 6,654,726	\$ 252,526,530	\$ 93,672,082	\$ 468,531,575	\$ 125,942,451	\$ 129,174,834	\$ 9,138,471
B106 Less: Tuition Scholarship Allowances	(1,282,963,241)	(273,300,525)	(141,223,822)	(37,537,512)	(236,199,910)	(167,369,387)	(6,647,657)	(89,502,838)	(28,370,027)	(190,335,435)	(58,186,731)	(48,850,881)	(5,438,516)
B107 Net Student Tuition & Fees	2,021,083,618	453,136,938	307,784,845	43,775,104	280,550,489	277,527,658	7,069	163,023,692	65,302,055	278,196,140	67,755,720	80,323,953	3,699,955
B110 Federal Grants and Contracts	1,591,550,572	657,251,791	215,303,066	55,706,845	126,372,339	263,876,847	295,388	47,504,572	20,239,331	173,197,882	13,668,216	16,909,885	1,224,410
B115 State and Local Grants and Contracts	214,328,196	68,974,723	26,109,509	18,905,135	15,519,566	40,176,346	281,579	23,320,157	861,835	14,812,256	1,569,349	3,421,583	376,158
B120 Nongovernmental Grants and Contracts	1,582,282,638	1,151,066,852	15,402,620	358,111	24,865,862	328,372,598	2,473,152	19,227,872	-	30,564,556	3,328,757	6,252,505	369,753
B125 Sales & Services of Educational Departmer	76,720,131	69,238,134	-	-	-	-	-	752,225	-	1,552,180	198,613	-	4,978,979
B130 Sales and Services of Auxiliary Enterprises	1,038,450,632	124,198,366	313,199,624	44,502,496	107,893,434	161,321,585	5,995,123	79,920,318	6,431,285	120,136,308	34,391,092	40,461,001	-
B131 Sales and Services of Component Units	561,221,334	184,098,862	47,407,728	-	-	278,012,471	-	46,716,519	1,696,037	2,730,044	559,673	-	-
B132 Hospital Revenues	4,819,774,836	4,819,774,836	-	-	-	-	-	-	-	-	-	-	-
B133 Royalties and Licensing Fees	58,656,230	50,351,810	5,220,792	-	-	2,984,678	-	98,950	-	8,845,224	39,308,730	-	-
B134 Gifts and Donations	498,467,761	182,495,934	90,168,372	-	81,639,108	39,907,877	2,198,536	25,469,088	8,845,224	-	629,727	22,340,707	5,464,458
B135 Interest on Loans Receivable	2,901,814	579,820	164,108	-	910,553	674,108	-	732,708	-	(101,436)	-	-	-
B140 Other Operating Revenue	676,899,507	304,084,177	26,862,558	43,044,965	172,356,105	169,324	6,846,350	14,336,725	26,679,368	40,439,536	5,945,630	495,684	-
B199 TOTAL OPERATING REVENUES	13,142,337,269	8,065,252,243	1,048,133,222	206,292,656	810,107,456	1,427,925,206	11,420,171	413,612,451	117,712,492	687,076,028	162,540,683	175,655,264	16,609,397
B200 OPERATING EXPENSES													
B205 Compensation and Employee Benefits	9,727,531,751	4,548,301,319	985,541,210	189,002,133	810,016,759	1,406,279,658	35,089,420	443,229,924	138,960,444	750,195,726	195,099,386	194,930,282	30,885,490
B210 Services and Supplies	5,732,993,259	3,397,706,489	547,997,462	128,899,520	423,730,836	509,985,475	17,623,248	146,677,850	67,295,736	297,048,996	99,198,679	77,772,671	19,056,297
B215 Utilities	269,914,609	82,562,195	42,796,814	13,688,321	27,963,529	34,952,604	1,996,360	16,891,620	6,034,425	21,805,215	11,684,142	8,330,930	1,208,454
B230 Scholarships and Fellowships	924,390,344	182,610,346	122,137,092	39,939,785	154,358,240	115,036,582	1,328,095	70,044,772	23,704,481	136,844,791	21,461,505	45,008,875	11,915,780
B235 Depreciation Expense	913,383,441	385,684,410	123,093,411	24,033,591	107,323,123	103,453,922	4,324,365	43,987,166	13,557,161	56,811,953	24,255,739	20,657,179	6,201,421
B240 Self Insurance Claims and Expenses	11,951,606	6,480,890	-	-	-	(637,104)	-	6,063,673	-	44,147	-	-	-
B299 TOTAL OPERATING EXPENSES	17,580,165,010	8,603,345,649	1,821,565,989	395,563,350	1,523,392,487	2,169,071,137	60,361,488	726,895,005	249,552,247	1,262,750,828	351,699,451	346,699,937	69,267,442
B300 TOTAL OPERATING INCOME (LOSS)	(4,437,827,741)	(538,093,406)	(773,432,767)	(189,270,694)	(713,285,031)	(741,145,931)	(48,941,317)	(313,282,554)	(131,839,755)	(575,674,800)	(189,158,768)	(171,044,673)	(52,658,045)
B400 NON-OPERATING REVENUES(EXPENSES)													
B405 State Appropriations	3,652,128,879	957,698,071	600,076,245	130,006,631	405,907,976	527,577,615	48,687,825	224,865,990	98,849,197	362,047,821	131,484,633	119,752,971	45,173,904
B406 Federal and State Student Financial Aid	1,289,302,676	237,893,132	172,020,286	36,279,255	266,713,866	153,985,478	3,133,899	101,923,060	34,037,464	182,648,658	49,523,974	40,471,688	10,671,916
B407 State Appropriated American R&R Act	-	-	-	-	-	-	-	-	-	-	-	-	-
B408 Noncapital Grants, Contracts, and Gifts	455,126,044	237,457,965	79,704,586	56,008,677	-	37,929,570	1,585,637	-	6,170,366	35,079,589	-	-	1,189,654
B410 Investment Income	411,243,568	201,187,631	57,915,646	1,086,324	12,586,021	84,757,401	1,662,119	17,013,721	8,259,452	8,062,534	3,444,516	17,268,203	-
B411 Unrealized Gains and Losses	291,906,767	91,770,459	63,922,413	1,203,178	28,112,710	9,021,406	3,862,453	33,733,881	9,663,781	41,816,159	1,906,107	5,507,984	1,386,236
B414 LESS: Investment Expenses	(8,940,610)	(5,041,181)	(1,365,752)	-	(465,064)	(256)	-	-	(493,129)	(1,517,797)	-	-	(57,431)
B415 Net Investment Income	694,209,725	287,916,909	120,472,307	2,289,502	40,233,667	93,778,551	5,524,572	50,747,602	15,430,104	48,360,896	5,850,623	22,776,187	1,328,805
B419 Other Non-Operating Revenues	325,987,138	62,638,944	8,073,862	4,272,571	138,835,753	22,241,132	92,720	20,075,969	1,459,575	18,711,618	30,669,515	17,612,570	1,362,909
B420 Gain/Loss on Disposal of Capital Assets	(14,686,059)	(1,267,636)	(2,362,851)	(5,711,696)	(129,171)	(744,002)	(3,000)	(2,632,832)	(1,055,477)	(17,025)	(24,502)	(33,867)	-
B425 Interest on Asset-Related Debt	(151,591,003)	(59,062,458)	(18,981,248)	(346,167)	(13,172,436)	(28,010,048)	(740,402)	(11,568,810)	(1,730,784)	(8,237,805)	(3,909,897)	(5,460,750)	(370,198)
B430 Other Non-Operating Expenses	(1,127,544,978)	(1,006,964,352)	(24,471,326)	(896,967)	(41,827,017)	(31,248,113)	(90,819)	(1,584,053)	(6,185,206)	(6,854,617)	(7,143,781)	(278,727)	-
B499 TOTAL NON-OPERATING REVENUES (EXPENSES)	5,122,932,422	716,310,575	934,531,861	221,901,806	796,562,638	775,510,183	58,130,432	381,826,926	146,975,239	631,035,135	205,950,565	194,840,072	59,356,990
B500 TOTAL INCOME (LOSS) BEFORE CONTRIBUTION AND TRANSFERS	685,104,681	178,217,169	161,099,094	32,631,112	83,277,607	34,364,252	9,189,115	68,544,372	15,135,484	55,360,335	16,791,797	23,795,399	6,698,945
B600 CONTRIBUTIONS AND TRANSFERS													
B605 Additions to Permanent Endowments	133,396,307	76,251,357	23,868,494	27,518	5,154,550	13,948,189	1,142,107	6,990,216	1,226,410	-	4,787,466	-	-
B610 Capital Appropriations	764,421,444	342,643,162	24,711,351	56,520,105	70,378,061	115,106,558	1,942,558	23,327,167	24,766,443	69,752,819	20,851,487	8,431,166	5,990,567
B615 Capital Grants, Contracts, and Donations	167,045,153	13,362,521	58,468,521	6,974,794	994,815	50,833,317	-	-	479,947	29,543,879	3,171,203	3,216,156	-
B620 Fees for Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
B680 Other Revenues(Expenses)	(679,637)	-	-	-	-	-	-	-	-	(679,637)	-	-	-
B694 Special Items	-	-	-	-	-	-	-	-	-	-	-	-	-
B695 Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-	-
B700 CHANGE IN NET POSITION	1,749,287,948	610,474,209	268,147,460	96,153,529	159,805,033	214,252,316	12,273,780	98,861,755	41,608,284	153,977,396	45,601,953	35,442,721	12,689,512
B800 TOTAL NET POSITION - BEGINNING	19,836,299,212	8,194,221,949	3,668,799,391	720,612,452	1,421,306,246	1,821,695,985	76,668,088	1,264,938,874	233,640,491	1,218,994,800	458,516,764	552,468,962	204,435,210
B850 ADJUSTMENTS TO BEGINNING NET POSITION	32,071,464	(116,003)	-	26,682	23,092,770	9,058,728	9,287	-	-	-	-	-	-
B900 TOTAL NET POSITION - ENDING	\$ 21,617,658,624	\$ 8,804,580,155	\$ 3,936,946,851	\$ 816,792,663	\$ 1,604,204,049	\$ 2,045,007,029	\$ 88,951,155	\$ 1,363,800,629	\$ 275,248,775	\$ 1,372,972,196	\$ 504,118,717	\$ 587,911,683	\$ 217,124,722

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF CASH FLOWS
FOR FISCAL YEAR ENDED JUNE 30, 2023**

23. STATEMENT OF CASH FLOWS

	SUS	UF	FSU	FAM	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
C100 CASH FLOWS FROM OPERATING EXPENSES													
C101 Tuition and Fees	\$ 2,016,843,556	\$ 455,814,777	\$ 306,153,619	\$ 44,065,862	276,626,857	\$ 275,270,638	\$ 1,541	\$ 166,039,357	\$ 65,112,966	\$ 278,073,063	\$ 66,301,877	\$ 79,683,044	\$ 3,699,955
C102 Grants & Contracts	3,280,233,415	1,822,306,240	250,800,331	77,023,646	157,815,236	571,827,386	3,218,305	86,044,511	21,342,356	235,645,177	18,040,141	33,842,019	2,328,067
C103 Sale & Services of Educational Departments	72,759,817	70,269,990	-	-	-	-	-	752,225	-	1,552,180	198,613	(13,191)	-
C104 Sales and Services of Auxiliary Enterprises	1,014,008,600	121,181,265	306,534,483	44,500,781	90,095,134	165,290,733	6,316,221	77,931,543	6,431,285	117,836,150	32,890,789	40,021,237	4,978,979
C105 Interest on Loans Receivable	2,329,151	601,909	674,108	-	309,019	107,434	-	732,708	-	(96,027)	-	-	-
C106 Other Operating Receipts	106,897,304	4,789,542	11,150,421	12,304,693	32,440,554	6,969,140	231,146	5,273,232	2,572,342	19,857,851	8,131,044	2,825,674	351,665
C107 Payments to Employees	(7,511,129,397)	(2,763,113,386)	(940,371,059)	(189,478,723)	(769,844,261)	(1,068,878,455)	(34,159,049)	(429,273,154)	(138,563,714)	(765,787,186)	(196,261,467)	(185,628,614)	(29,770,329)
C108 Payments to Suppliers for Goods and Services	(2,701,847,175)	(782,393,538)	(452,974,310)	(121,697,090)	(307,683,729)	(385,937,339)	(13,792,798)	(141,124,002)	(63,365,811)	(256,988,344)	(79,554,498)	(77,770,909)	(18,564,807)
C109 Payments to Students for Scholarships and Fellowships	(889,705,628)	(182,610,345)	(122,137,092)	(35,306,225)	(154,358,240)	(101,764,929)	(1,328,095)	(59,451,209)	(23,677,684)	(136,844,791)	(21,461,505)	(39,131,416)	(11,634,097)
C110 Payments on Self-Insurance Claims	(1,094,086)	-	52,852	-	-	(1,097,924)	-	-	-	(49,014)	-	-	-
C111 Net Loans Issued to Students	(1,021,467)	-	-	(74,095)	(233,076)	-	-	-	(383)	-	-	(713,913)	-
C112 Loans Issued to Students	(6,729,274)	(4,408,569)	-	-	-	(324,109)	-	(565,959)	-	(1,430,637)	-	-	-
C113 Student Loan Collections	9,588,495	6,785,615	84,906	-	-	783,036	-	83,025	-	1,851,913	-	-	-
C199 NET CASH PROVIDED FROM (USED IN) OPERATIONS	(4,608,866,689)	(1,250,776,500)	(640,031,741)	(168,661,151)	(674,832,506)	(537,754,389)	(39,512,729)	(293,557,723)	(130,148,643)	(506,379,665)	(171,715,006)	(146,886,069)	(48,610,567)
C200 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES													
C201 State Appropriations	3,637,191,980	942,648,071	600,338,804	130,006,631	405,907,976	527,577,615	48,538,367	224,865,990	98,849,197	362,047,821	131,484,633	119,752,971	45,173,904
C202 Non-Capital Grants, Contracts, and Donations	561,094,179	234,886,708	79,320,573	56,008,677	-	36,093,156	1,851,035	101,845,584	6,170,366	34,246,164	-	-	10,671,916
C203 Operating Subsidies and Transfers	2,858,900	-	-	-	-	2,858,900	-	-	-	-	-	-	-
C204 Net Change in Funds Held for Others	39,370,083	32,335,602	(265,351)	-	8,822,529	653,295	-	-	288,690	295,470	(3,262,180)	502,028	-
C205 Other Receipts	136,698,546	22,412,209	9,338,500	-	50,480,293	170,347	32,720	19,046,009	629,527	2,156,960	13,640,689	17,428,383	1,362,909
C206 Additions to Endowments	748,978	-	-	-	-	-	-	748,978	-	-	-	-	-
C207 Federal Direct Loan Program	1,217,711,388	216,442,957	156,154,934	60,122,580	179,821,900	188,299,549	-	114,117,124	45,036,712	217,459,707	37,645,362	-	2,610,563
C208 Federal Direct Loan Program Disbursements	(1,217,508,232)	(216,458,244)	(156,498,981)	(60,122,580)	(179,821,900)	(188,299,549)	-	(114,046,415)	(45,036,712)	(216,967,926)	(37,645,362)	-	(2,610,563)
C210 Other Expenses	(42,109,754)	(6,172,235)	(2,749,932)	1,111,656	-	(30,858,963)	(57,779)	(1,304,658)	(92,443)	(1,706,672)	-	(278,728)	-
C211 Federal and State Student Financial Aid	1,176,707,700	237,893,132	172,020,286	36,279,255	266,713,866	153,985,478	3,133,899	-	34,037,464	182,648,658	49,523,974	40,471,688	-
C299 NET CASH FLOWS (USED IN) PROVIDED FROM NONCAPITAL FINANCING ACTIVITIES	5,512,763,768	1,463,988,200	857,658,833	223,406,219	731,924,664	690,479,828	53,498,242	345,272,612	139,882,801	580,180,182	191,387,116	177,876,342	57,208,729
C300 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES													
C301 Proceeds from Capital Debt & New Lease Obligation	211,868,844	19,577,352	75,538,519	-	-	18,848,672	-	-	-	-	-	23,239,935	74,664,366
C302 Capital Appropriations	213,595,172	56,950,318	57,013,676	5,027,680	11,316,577	21,287,063	81,903	16,529,184	5,051,556	26,713,679	6,640,000	4,426,450	2,557,086
C303 Capital Grants & Contracts	88,714,793	15,129,246	3,237,081	6,974,794	48,495	32,534,250	-	-	-	28,601,773	2,189,154	-	-
C304 Fees for Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
C305 Capital Subsidies and Transfers	(442,959)	-	40,053	-	-	-	-	-	-	(483,012)	-	-	-
C306 Proceeds from Sales of Capital Assets	1,230,835	1,210,533	-	-	-	-	-	-	-	-	20,302	-	-
C307 Other Receipts for Capital Projects	6,883,407	658,811	-	-	4,180,524	-	-	-	-	1,844,072	-	200,000	-
C308 Purchase or Construction of Capital Assets	(943,847,573)	(338,065,152)	(110,709,659)	(60,157,495)	(59,303,861)	(113,370,644)	(2,099,422)	(41,434,781)	(9,655,717)	(115,496,561)	(39,124,294)	(15,692,821)	(38,737,166)
C309 Principal Paid on Capital Debt and Lease	(185,576,877)	(11,797,272)	(59,876,888)	(1,734,960)	(25,305,656)	(25,783,057)	(1,052,286)	(4,709,041)	(599,943)	(13,295,879)	(8,656,223)	(32,623,608)	(142,064)
C310 Interest Paid on Asset Related Debt and Lease	(59,342,028)	(5,415,862)	(12,842,842)	(346,167)	(6,029,637)	(11,972,160)	(737,910)	(2,467,231)	(505,458)	(8,318,491)	(3,961,474)	(6,374,598)	(370,198)
C311 Principal Received on Capital Debt and Lease	895,693	-	429,256	-	-	11,985	-	-	-	454,452	-	-	-
C312 Interest Received on Capital Debt and Lease	701,498	-	209,234	-	301,094	118,015	-	-	-	60,079	13,076	-	-
C399 NET CASH FLOWS (USED IN) PROVIDED FROM CAPITAL AND RELATED ACTIVITIES	(665,319,195)	(261,752,026)	(46,961,570)	(50,236,148)	(74,792,464)	(78,325,876)	(3,807,715)	(32,081,869)	(5,709,562)	(79,919,888)	(42,879,459)	(26,824,642)	37,972,024

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF CASH FLOWS
FOR FISCAL YEAR ENDED JUNE 30, 2023

	SUS	UF	FSU	FAM	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
C400 CASH FLOWS FROM INVESTING ACTIVITIES													
C401 Net Change in Investments	(10,119,679)	-	-	-	-	-	(10,526,635)	-	-	-	-	406,956	-
C402 Investment Income	80,854,259	2,634,475	20,090,182	1,086,324	10,767,734	22,336,014	350,503	6,906,915	1,680,230	8,295,524	3,445,118	2,392,015	869,225
C403 Purchase of Investments	(5,838,976,089)	(2,967,901,772)	(1,618,574,365)	-	(1,555,695,354)	(116,018,141)	-	(38,155,159)	(105,151,205)	1,015,771,230	(16,257,677)	(314,258,693)	(122,734,953)
C404 Proceeds from Sales	5,727,936,562	3,032,940,295	1,432,361,968	-	1,772,514,199	5,216,403	-	-	95,500,000	(1,045,596,830)	55,380,000	303,890,266	75,730,261
C499 NET CASH FLOWS FROM INVESTING ACTIVITIES	(40,304,947)	67,672,998	(166,122,215)	1,086,324	227,586,579	(88,465,724)	(10,176,132)	(31,248,244)	(7,970,975)	(21,530,076)	42,567,441	(7,569,456)	(46,135,467)
C500 NET CHANGE IN CASH	198,272,937	19,132,672	4,543,307	5,595,244	209,886,273	(14,066,161)	1,666	(11,615,224)	(3,946,379)	(27,649,447)	19,360,092	(3,403,825)	434,719
C600 CASH - BEGINNING OF THE YEAR	371,019,926	3,743,537	17,454,666	47,925,420	57,181,989	94,230,399	1,693,510	18,181,991	12,969,110	84,582,465	27,009,289	5,539,510	508,040
C700 CASH - END OF THE YEAR	\$ 569,292,863	\$ 22,876,209	\$ 21,997,973	\$ 53,520,664	\$ 267,068,262	\$ 80,164,238	\$ 1,695,176	\$ 6,566,767	\$ 9,022,731	\$ 56,933,018	\$ 46,369,381	\$ 2,135,685	\$ 942,759
D100 Operating Expense Over Revenue	\$ (5,228,603,160)	\$ (1,355,716,474)	\$ (741,993,454)	\$ (201,533,288)	\$ (765,538,013)	\$ (685,492,468)	\$ (45,247,115)	\$ (316,812,615)	\$ (137,393,107)	\$ (557,975,220)	\$ (189,373,967)	\$ (174,537,253)	\$ (56,990,186)
D200 Depreciation Expense	659,975,738	181,852,180	109,674,678	23,897,570	98,564,058	89,961,865	4,324,365	34,879,402	9,946,721	56,601,243	23,418,583	20,657,179	6,197,894
D300 Change in Assets & Liabilities													
D301 Accounts Receivable	(56,737,151)	(44,692,787)	(13,942,424)	-	(2,752,073)	(998,108)	367,477	(1,859,940)	(359,803)	10,614,786	(3,399,285)	(27,785)	312,791
D302 Contracts & Grants Receivable	25,611,696	-	-	2,344,314	(7,592,389)	23,589,824	168,186	-	(78,591)	-	-	7,180,352	-
D303 Interest Receivable	1,829	-	-	-	456	1,373	-	-	-	-	-	-	-
D304 Inventories	(3,292,223)	(649,917)	(140,716)	(57,762)	(2,553,404)	(10,012)	-	-	-	72,987	46,601	-	-
D305 Loans & Notes Receivable	(886,026)	-	(477,694)	(74,095)	970,394	458,927	-	(482,934)	(708)	-	-	(1,247,815)	(32,101)
D306 Deferred Charges and Other Assets	(445,323)	3,065,188	608,418	(1,716)	765,420	(5,268,261)	(42,835)	1,314,665	10,726	(865,087)	(52,614)	(6,108)	26,881
D307 Accounts Payable	49,809,236	37,588,565	5,406,814	12,351,717	(6,444,775)	5,566,096	(99,794)	(4,061,797)	742,409	(4,233,048)	355,781	2,054,659	582,609
D308 Accrued Salaries and Wages	(74,981,427)	(45,309,009)	2,127,339	(251,151)	4,125,565	(8,195,539)	188,306	(7,355,934)	(1,688,898)	(15,955,912)	7,444	(2,723,161)	49,523
D309 Accrued Insurance Claims	(1,687,043)	-	52,852	-	-	(1,735,028)	-	-	-	(4,867)	-	-	-
D310 Deposits Payable	(6,050,322)	(12,467)	3,321	(4,348,049)	1,700,520	2,777	-	6,935	(346,912)	(3,683,311)	28,192	600,131	(1,459)
D311 Compensated Absences Liability	30,729,421	8,363,300	5,997,344	1,708,697	2,749,097	6,167,132	107,595	3,562,001	1,198,297	(752,850)	1,152,676	416,536	59,596
D312 OPEB Liability	(848,289,872)	(278,386,081)	(37,726,184)	(10,335,967)	(115,631,777)	(153,921,645)	(4,584,982)	(52,869,333)	(30,030,298)	(95,760,281)	(39,620,047)	(27,138,699)	(2,284,578)
D313 UNEARNED REVENUES	46,125,818	(6,962,096)	2,426,945	2,082,208	(5,212,312)	43,772,748	86,616	1,887,260	414,892	8,684,311	(340,209)	(893,740)	179,195
D314 Other Liabilities	(12,287,383)	-	(12,167,428)	-	(313,608)	-	-	-	195,005	-	-	-	(1,352)
D315 Pension Liability	1,615,166,004	504,903,375	208,312,462	54,206,570	186,268,527	231,315,874	10,950,694	91,334,382	33,739,060	187,734,947	52,014,206	46,484,231	7,901,676
D316 Pension Deferred Outflows	(195,460,007)	(75,845,624)	(23,957,501)	(4,186,799)	(21,025,624)	(26,499,240)	(1,207,281)	(8,183,372)	(1,933,506)	(21,078,573)	(5,102,639)	(5,942,767)	(497,081)
D317 Pension Deferred Inflows	(1,381,814,510)	(413,806,230)	(184,019,502)	(49,860,833)	(157,564,004)	(202,144,910)	(9,055,466)	(81,908,362)	(32,375,406)	(159,059,365)	(45,822,032)	(39,158,696)	(7,039,704)
D318 Deferred Outflows - Other Post Employment Benefits	127,261,079	28,690,281	(8,921,019)	(3,985,953)	29,788,645	32,578,101	186,137	8,068,539	5,760,695	20,543,380	5,711,691	7,565,371	1,275,211
D319 Deferred Inflows - Other Post Employment Benefits	646,986,937	206,141,296	48,704,008	9,383,386	84,862,791	113,096,105	4,345,368	38,923,380	22,050,781	68,737,195	29,260,613	19,831,496	1,650,518
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	\$ (4,608,866,689)	\$ (1,250,776,500)	\$ (640,031,741)	\$ (168,661,151)	(674,832,506)	(537,754,389)	(39,512,729)	(293,557,723)	(130,148,643)	(506,379,665)	(171,715,006)	(146,886,069)	(48,610,567)
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	176,737,671	86,011,000	29,008,982	1,203,178	28,112,710	8,922,220	6,998	6,552,729	1,829,191	7,681,418	1,213,800	5,507,984	687,461
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	(15,437,129)	(1,558,000)	(1,630,276)	(5,711,696)	(129,171)	(1,529,170)	(3,000)	(2,622,002)	(1,474,420)	(721,025)	(24,502)	(33,867)	-
D503 Supplemental Disclosure of Noncash Investing	1,557,895	-	-	-	-	-	-	-	-	1,557,895	-	-	-
D504 Capital Financing Activities	4,552,000	2,502,000	-	-	-	-	-	-	-	2,050,000	-	-	-