

# **2026**

# **ACCOUNTABILITY PLAN**

**UNIVERSITY OF  
SOUTH FLORIDA**

**BOG Approved June 25, 2026**





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## INTRODUCTION

The Accountability Plan is an annual report that is closely aligned with the Board of Governors' 2030 System Strategic Plan. This report enhances the System's commitment to accountability and strategic planning by fostering greater coordination between institutional administrators, University Boards of Trustees and the Board of Governors regarding each institution's direction and priorities as well as performance expectations and outcomes on institutional and System-wide goals.

Once an Accountability Plan is approved by each institution's respective Boards of Trustees, the Board of Governors will review and consider the plan for approval, excluding those sections of the Plan that require additional regulatory or procedural approval pursuant to law or Board regulations.

Beginning with the 2023 Accountability Plans, all universities must comply with Recommendation II of the Board's Civil Discourse Final Report adopted by the Board in January 2022.

Recommendation II recommends that "each university's Accountability Plan ... include a specific endorsement of the Board's Statement of Free Expression, as well as a clear expectation for open-minded and tolerant civil discourse throughout the campus community." This statement may appear in any of these narrative portions: Mission, Statement of Strategy; or Strengths, Opportunities, and Challenges.



## STRATEGY

### Mission Statement

Led by outstanding faculty and professional staff, the University of South Florida conducts innovative scholarship, creative activity, and basic and translational research and delivers a world-class educational experience promoting the success of our talented undergraduate, graduate, and professional students. As a public metropolitan research university, USF, in partnership with our communities, serves the people of Florida, the nation, and the world by fostering intellectual inquiry and outcomes that positively shape the future - regionally, nationally, and globally.

### Statement of Strategy

The University of South Florida (USF) remains steadfast in its unwavering pursuit of excellence for our students, our research enterprise, and the communities we serve. This commitment is reflected in USF's membership in the Association of American Universities, seven consecutive years as a top-50 public university, record-breaking research funding, Florida's top-ranked medical school, and the launch of a first-of-its-kind college dedicated to artificial intelligence, cybersecurity, and computing. Now one of the largest universities in the nation, USF's impact across Tampa Bay and the state of Florida continues to grow. Under the leadership of USF's ninth president, Moez Limayem, the university is entering its next phase of growth—strengthening research, attracting top academic talent, and expanding its role as a driver of innovation, opportunity, and regional vitality.

Looking forward, USF is reimagining what campus life, research impact, and community engagement can be—transforming places, building connections, and creating new pathways for success. In alignment with the State University System's 2030 strategic plan, USF leverages its unique academic strengths to advance high-quality education and innovative research, positioning the institution as a powerful economic engine and accelerating our pursuit of becoming a Top-25 public research university.

Central to this work is the success of our talented student body, fueling a pipeline of world-class talent for Florida's employers and beyond. In alignment with the Board of Governors Statement of Free Expression and a commitment to civil discourse as endorsed by the USF Board of Trustees, USF is dedicated to presenting and encouraging a balanced diversity of opinions in classrooms and scholarly work while, at the same time, promoting critical thinking in preparing our students to succeed as thoughtful, civic-minded leaders. Through faculty excellence in research and innovation, USF addresses pressing global and state challenges while cultivating a collaborative, dynamic environment that supports lifelong learning and helps fuel Florida's goal of becoming a Top-10 global economy.



## STRATEGY (cont.)

### ONE SUS: Areas of Expertise Progress

#### **USF Area #1: Molecular Medicine, Science, and Biology**

USF is building the future of molecular medicine, science, and biology by uniting molecular-level discovery with real-world impact on human health. USF faculty and researchers are decoding, designing, and engineering precise molecules that power next-generation drugs, diagnostics, targeted therapeutic delivery systems, medical implants, and advanced biomaterials.

Driven by a culture of interdisciplinary partnership, this work spans the translational research pipeline, from fundamental science to life-saving cures to transformational technology. Through targeted cluster hires, interdisciplinary faculty recruitment, and expanded student research opportunities at both the undergraduate and graduate levels, USF is positioned as a national leader in biomedical innovation.

USF's leadership is reinforced by a powerful network of clinical and industry partnerships, global research collaborations, and translational enterprises that extend beyond the university's borders. Supported by a growing portfolio of patents and startups, this ecosystem positions USF to lead globally in molecular medicine, science, and biology.

For USF's Areas of Expertise, metrics such as research awards, degrees awarded, and resources and investments will be monitored. Goals will reflect annual increases and will capture a defined set of CIP's (e.g., 14.0501 Biomedical/Medical Engineering, 26.0101 Biology/Biological Sciences, 26.0508 Microbiology and Immunology).



## STRATEGY (cont.)

### ONE SUS: Areas of Expertise Progress

#### **USF Area #2: Applied Artificial Intelligence**

USF applies artificial intelligence to solve real-world problems—enhancing healthcare delivery, advancing national security, strengthening education, accelerating innovation, and improving quality of life. USF’s approach to AI is grounded in practice: intelligent systems are designed to augment human judgment, creativity, and decision-making, guided by transparency, accountability, and ethical use. What distinguishes USF is its focus on applied AI with measurable impact. Rather than prioritizing theoretical development alone, USF deploys AI technologies in high-need, high-stakes domains, including, but not limited to, healthcare and precision medicine; defense and security; smart manufacturing; finance and decision sciences; education; environmental modeling; and public health. This applied focus is embedded across USF’s research enterprise, academic programs, and partnerships. It is intentionally interdisciplinary and university wide.

USF’s leadership is anchored by the Bellini College of Artificial Intelligence, Cybersecurity, and Computing—Florida’s first college dedicated entirely to AI and cybersecurity—established through a historic \$40 million gift. Leveraging the strengths of the Tampa Bay region, deep industry and communication partnerships provide an environment to pilot and scale AI solutions. Through this integrated approach, USF is advancing both discovery and workforce development by offering specialized undergraduate and graduate degrees, micro-credentials for in-demand skills, interdisciplinary experiential learning, and professional education programs. Together, these efforts reflect a powerful convergence of academic excellence, regional assets, and national priorities driving innovation that fuels Florida’s economy, strengthens national security, and improves lives.

For USF’s Areas of Expertise, metrics such as research awards, degrees awarded, and resources and investments will be monitored. Goals will reflect annual increases and will capture a defined set of CIP’s (e.g., 11.0101 Computer and Information Sciences, 11.0103 Information Technology, 11.0104 Informatics).



## STRATEGY (cont.)

### ONE SUS: Areas of Expertise Progress

#### **USF Area #3: Human and Infrastructure Security**

USF revolutionizes the safety of our nation and its people through an integrated human and infrastructure security framework that incorporates health, technology, economics, defense, human behavior, and the natural environment. Through this multidisciplinary approach, we deliver real-world solutions that protect people, communities, and critical systems. Grounded in Tampa Bay's role as a strategic hub for defense, innovation, and coastal resilience, USF leverages regional, state, and federal partnerships to translate research into action and ensure operational readiness alongside human well-being.

Expanding beyond conventional security paradigms, USF recognizes that safeguarding infrastructure such as digital networks, healthcare systems, food and water supplies, coastal assets, and urban environments requires addressing the human factors that shape vulnerability and resilience. Faculty across engineering, public health, social sciences, marine science, data analytics, and policy collaborate on applied, mission-oriented research spanning AI-enabled defense, cyber and infrastructure protection, environmental adaptation, community and political security, resilient supply chains, economic and workforce security, and health and medical preparedness. Through hands-on learning, interdisciplinary research, and civic leadership development, USF is preparing the next generation of professionals to anticipate emerging threats, design integrated solutions, and strengthen national readiness, advancing innovation that serves both strategic priorities and the public good.

For USF's Areas of Expertise, metrics such as research awards, degrees awarded, and resources and investments will be monitored. Goals will reflect annual increases and will capture a defined set of CIP's (e.g., 03.0104 Environmental Science, 11.0701 Computer Science, 14.0801 Civil Engineering).



## STRATEGY (cont.)

### Graduation Rate Improvement Plan Update

USF continues to strengthen degree completion outcomes through coordinated, data-informed strategies focused on predictive analytics, structured care management, modernization of registration and student self-service processes.

#### **Predictive Analytics and Progress Monitoring**

USF expanded the use of predictive analytics to support proactive outreach and early intervention focused on degree progression and completion. The Student Success Leading Indicator dashboard provides actionable insights into registration behavior, academic standing, progression checkpoints, and GPA trends. These indicators enable advisors and academic leaders to identify students at risk of delayed progression and initiate earlier, intrusive interventions. Leading indicator data are regularly reviewed through cross-unit metrics discussions to inform coordinated outreach and timely follow-up for students approaching critical completion thresholds.

#### **Care Management and Structured Student Support**

USF continues to invest in a coordinated care management approach that emphasizes early identification of academic risk and timely connection to support services. This work was strengthened through the establishment of the Office of Academic Resilience and Support (OARS), which provides a structured success-coaching model focused on holistic student support. OARS assists students in re-establishing academic momentum, supporting persistence and reducing stop-outs.

#### **Strategic Enrollment Management**

The Strategic Enrollment Management Team continues to reduce barriers to progression through system modernization, process redesign, and improved coordination across enrollment, advising, and academic units. Planned enhancements to the student self-service environment will more closely integrate registration with degree planning and audit processes, supporting clearer pathways to completion and reducing excess credit accumulation. As part of the Strategic Enrollment Plan, USF has implemented Slate, a comprehensive enrollment management platform designed to improve data integration, communication, and coordination across admissions, financial aid, registrar functions, student onboarding, and communications. These efforts strengthen the university's capacity to deliver timely, consistent outreach across the student lifecycle from entry through graduation.

#### **College-Level Strategies**

Colleges continue to implement discipline-specific strategies, informed by institutional metrics and associate dean discussions, to address progression barriers and support timely graduation. Examples include pre-arrival recruitment events to align course schedules with student interests; targeted summer course planning to ensure offerings match student demand; strengthened advising coordination around DFW courses in highly sequenced programs; use of credit thresholds, registration timing, and course availability data to guide advising strategies; expanded access to advising through academic standing workshops and structured drop-in availability; implementation of course-based learning teams and first-year seminars to expose students to career pathways; and summer math preparation courses to improve incoming students' readiness and performance.



## STRATEGY (cont.)

### Key Achievements for Last Year (Student, Faculty, Program, Institutional)

#### Student

USF students set new records for prestigious Gilman and Millennium Fellowships, placing USF as a leader for students engaging in transformational experiential projects.

From classroom to command center: USF students test AI in real-world cybersecurity environments through the Student Operations Center Apprenticeship Program.

USF students are taking classroom learning beyond campus walls, applying interdisciplinary lessons to design real-world experiments and competing for the opportunity to see their work launched aboard the International Space Station.

#### Faculty

According to the National Academy of Inventors, USF is one of the top 20 American public research universities for producing new U.S. utility patents for the 12th consecutive year.

A USF invention is now a field-deployed solution helping the U.S. military more effectively counter deadly IED attacks. By combining USF's AI expertise with clinical medicine, a father-son research team is using deep learning to transform how blood cancers are diagnosed and treated.

USF urban planning professor uses 3D scanning to assess hurricane flood risk in Tampa, strengthening future storm preparedness.

#### Program

USF's Morsani College of Medicine is the highest-ranked medical school in the country according to the Medical Excellence Index and the top-ranked medical school in Florida according to *U.S. News and World Report*. USF expands nursing education with a new bachelor's program on the St. Petersburg campus to meet the growing demand for nursing professionals. U.S. News & World Report ranks USF a national leader in graduate programs, with 5 programs in the top 25 and 15 in the top 50.

#### Institutional

USF achieved a record-breaking \$750 million in research funding during fiscal year 2025—up nearly \$11.6M over the previous year and an impressive 37% since 2022.

USF launches the nation's first fully integrated institute for voice, hearing, and swallowing disorders, combining clinical research and comprehensive care. USF's innovation enterprise is translating research into real-world impact, as multiple USF-affiliated companies, programs, and partnerships are honored with Tampa Bay Innovation Awards. A new U.S. Army research contract reinforces USF's role as a trusted Department of Defense partner, mobilizing faculty and students across the university to deliver solutions that enhance national security and military readiness.



## STRATEGY (cont.)

### Enrollment Strategy

During AY24-25, the USF Strategic Enrollment Management (SEM) Team led institutional stakeholders in producing multiple projects designed to further enhance the student journey and strengthen our ability to shape enrollment. Projects include:

- Developed an advanced enrollment projection model and complementary tools to enhance the precision and effectiveness of admissions decision-making
- Designed and implemented dashboards that enhance visibility into key operational data, empowering institutional stakeholders to more effectively engage admitted students, plan faculty hiring, and ensure course availability
- Mapped the complete undergraduate student journey, defining key performance indicators and surfacing pain points that hinder student progression
- Replaced multiple outdated systems with a best-in-class enrollment management platform (Slate), enhancing operational efficiencies and improving the student experience

In addition, the new undergraduate recruitment and yield strategy implemented by the Office of Admissions during the last cycle led to improvements in several key performance indicators, including:

- Increased undergraduate FTIC admissions applications for the third straight year
- Increased selectivity (admitted students with a higher academic profile)
- Decreased melt rate (increased the number of deposited students who enrolled)
- Exceeded undergraduate headcount targets for all three campuses
- Improved the Fall FTIC academic profile (i.e. Fall FTIC SAT score increased by 14 points)
- Improved the Summer FTIC academic profile (i.e. Summer FTIC SAT score increased by 20 points)

Our top priorities for AY25-26 include:

- Continue to enhance operational efficiency by reducing complexity, mitigating risk, ensuring compliance with federal and state regulations, improving staff productivity, strengthening collaboration, and enhancing the student experience—ultimately driving improved performance.
- Elevate customer care outcomes in Financial Aid—preparing for implementation of provisions in the “One Big Beautiful Bill” and new Pell student success metrics—and Registrar, with a focus on reducing administrative barriers such as holds, cancellations, late fees, and more.
- Partner with institutional stakeholders to identify barriers to student progression by refining communications and prompts, implementing new tools, and reinforcing accountability—leading to improved student success outcomes.



## PERFORMANCE-BASED FUNDING METRICS

### 1. Percent of Bachelor's Graduates Enrolled or Employed (\$40,000+)

|                | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| ACTUAL         | 63.7    | 67.4    | 71.6    | 72.9    | 74.1    | .       | .       | .       | .       | .       |
| APPROVED GOALS | .       | .       | 68.0    | 72.0    | 73.0    | 74.0    | 75.0    | 76.0    | 77.0    | .       |
| PROPOSED GOALS | .       | .       | .       | .       | .       | 75.0    | 76.0    | 78.0    | 79.0    | 80.0    |

### 2. Median Wages of Bachelor's Graduates Employed Full-time

|                | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| ACTUAL         | 41,300  | 44,100  | 49,000  | 48,000  | 49,800  | .       | .       | .       | .       | .       |
| APPROVED GOALS | 41,000  | 41,600  | 42,200  | 50,000  | 51,000  | 52,000  | 53,000  | 54,000  | 55,000  | .       |
| PROPOSED GOALS | .       | .       | .       | .       | .       | 52,000  | 53,000  | 54,000  | 55,000  | 55,000  |

### 3. Average Cost to the Student [Net Tuition & Fees per 120 Credit Hours for Resident Undergraduates]

|                | 2020-21* | 2021-22* | 2022-23* | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 |
|----------------|----------|----------|----------|---------|---------|---------|---------|---------|---------|---------|
| ACTUAL         | -620     | -5,980   | -390     | -500    | -1,910  | .       | .       | .       | .       | .       |
| APPROVED GOALS | 1,800    | 2,000    | 2,500    | 2,500   | 2,500   | 2,500   | 2,500   | 2,500   | 2,500   | .       |
| PROPOSED GOALS | .        | .        | .        | .       | .       | 2,500   | 2,500   | 2,500   | 2,500   | 2,500   |

Note: Asterisks indicate years when the Coronavirus Aid, Relief, and Economic Security (CARES) Act Higher Education Emergency Relief Fund (HEERF) provided institutions with gift aid for students.

### 4. FTIC Four-Year Graduation Rate [Full-time, First Time in College students]

|                | 2017-21 | 2018-22 | 2019-23 | 2020-24 | 2021-25 | 2022-26 | 2023-27 | 2024-28 | 2025-29 | 2026-30 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| ACTUAL         | 62.5    | 64.8    | 65.5    | 66.0    | 68.3    | .       | .       | .       | .       | .       |
| APPROVED GOALS | 61.0    | 63.0    | 63.0    | 65.0    | 66.0    | 66.0    | 67.0    | 68.0    | 69.0    | .       |
| PROPOSED GOALS | .       | .       | .       | .       | .       | 70.0    | 72.0    | 74.0    | 76.0    | 78.0    |

### 5. Academic Progress Rate [Second Fall Retention Rate with at Least a 2.0 GPA for Full-time FTIC students]

|                | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| ACTUAL         | 86.4    | 86.8    | 89.1    | 89.5    | 89.5    | .       | .       | .       | .       | .       |
| APPROVED GOALS | 88.0    | 90.0    | 91.0    | 92.0    | 92.0    | 92.0    | 92.0    | 92.0    | 92.0    | .       |
| PROPOSED GOALS | .       | .       | .       | .       | .       | 92.0    | 92.0    | 93.0    | 93.0    | 94.0    |



## PERFORMANCE-BASED FUNDING METRICS (cont.)

### 6. Percentage of Bachelor's Degrees Awarded within Programs of Strategic Emphasis

|                | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| ACTUAL         | 44.3    | 44.8    | 44.4    | 43.8    | 46.2    | .       | .       | .       | .       | .       |
| APPROVED GOALS | .       | .       | .       | .       | 45.0    | 45.0    | 45.0    | 45.0    | 45.0    | .       |
| PROPOSED GOALS | .       | .       | .       | .       | .       | 46.0    | 46.0    | 46.0    | 46.0    | 46.0    |

Note: Outcomes in the table above reflect the revised Programs of Strategic Emphasis list approved by the Board in November 2023.

### 7. University Access Rate [Percent of Undergraduates with a Pell grant]

|                | FALL<br>2020 | FALL<br>2021 | FALL<br>2022 | FALL<br>2023 | FALL<br>2024 | FALL<br>2025 | FALL<br>2026 | FALL<br>2027 | FALL<br>2028 | FALL<br>2029 |
|----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| ACTUAL         | 35.4         | 35.4         | 33.9         | 33.0         | 37.9         | .            | .            | .            | .            | .            |
| APPROVED GOALS | 40.0         | 40.0         | 40.0         | 40.0         | 40.0         | 40.0         | 40.0         | 40.0         | 40.0         | .            |
| PROPOSED GOALS | .            | .            | .            | .            | .            | 40.0         | 40.0         | 40.0         | 40.0         | 40.0         |

Note: Beginning 2024-25, changes were implemented to expand federal financial aid eligibility as part of the FAFSA Simplification Act.

### 8. Percentage of Graduate Degrees Awarded within Programs of Strategic Emphasis

|                | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| ACTUAL         | 49.7    | 51.3    | 56.6    | 57.8    | 56.7    | .       | .       | .       | .       | .       |
| APPROVED GOALS | .       | .       | .       | .       | 55.0    | 55.0    | 56.0    | 56.0    | 56.0    | .       |
| PROPOSED GOALS | .       | .       | .       | .       | .       | 57.0    | 57.0    | 58.0    | 58.0    | 59.0    |

Note: Outcomes in the table above reflect the revised Programs of Strategic Emphasis list approved by the Board in November 2023.



## PERFORMANCE-BASED FUNDING METRICS (cont.)

### 9a. BOG Choice: FCS AA Transfer Three-Year Graduation Rate [Full- and part-time students]

|                | 2018-21 | 2019-22 | 2020-23 | 2021-24 | 2022-25 | 2023-26 | 2024-27 | 2025-28 | 2026-29 | 2027-30 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| ACTUAL         | 65.8    | 63.7    | 63.9    | 66.2    | 71.9    | .       | .       | .       | .       | .       |
| APPROVED GOALS | 62.0    | 66.0    | 66.0    | 66.0    | 66.0    | 67.0    | 68.0    | 69.0    | 70.0    | .       |
| PROPOSED GOALS | .       | .       | .       | .       | .       | 70.0    | 71.0    | 71.0    | 72.0    | 72.0    |

Note: House Bill 2524 passed during the 2022 Florida Legislative session changed this metric from a two-year graduation rate to a three-year graduation rate.

### 9b. BOG Choice: FTIC Pell Recipient Six-Year Graduation Rate [Full- and part-time students]

|                | 2015-21 | 2016-22 | 2017-23 | 2018-24 | 2019-25 | 2020-26 | 2021-27 | 2022-28 | 2023-29 | 2024-30 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| ACTUAL         | 72.0    | 73.0    | 72.9    | 74.7    | 76.3    | .       | .       | .       | .       | .       |
| APPROVED GOALS | 73.0    | 74.0    | 75.0    | 76.0    | 77.0    | 78.0    | 78.0    | 79.0    | 79.0    | .       |
| PROPOSED GOALS | .       | .       | .       | .       | .       | 78.0    | 78.0    | 79.0    | 79.0    | 80.0    |

### 10. BOT Choice: Six-Year FTIC Graduation Rate

|                | 2015-21 | 2016-22 | 2017-23 | 2018-24 | 2019-25 | 2020-26 | 2021-27 | 2022-28 | 2023-29 | 2024-30 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| ACTUAL         | 74.3    | 73.7    | 74.2    | 76.1    | 77.5    | .       | .       | .       | .       | .       |
| APPROVED GOALS | 74.5    | 75.0    | 76.0    | 76.0    | 77.0    | 78.0    | 79.0    | 80.0    | 81.0    | .       |
| PROPOSED GOALS | .       | .       | .       | .       | .       | 78.0    | 79.0    | 80.0    | 81.0    | 81.0    |



## PREEMINENT RESEARCH UNIVERSITY FUNDING METRICS

### A. (1). Average GPA

|                | FALL<br>2021 | FALL<br>2022 | FALL<br>2023 | FALL<br>2024 | FALL<br>2025 | FALL<br>2026 | FALL<br>2027 | FALL<br>2028 | FALL<br>2029 | FALL<br>2030 |
|----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| ACTUAL         | 4.2          | 4.2          | 4.2          | 4.2          | 4.3          | .            | .            | .            | .            | .            |
| APPROVED GOALS | 4.2          | 4.2          | 4.2          | 4.2          | 4.2          | 4.2          | 4.2          | 4.2          | 4.2          | .            |
| PROPOSED GOALS | .            | .            | .            | .            | .            | 4.3          | 4.3          | 4.3          | 4.3          | 4.3          |

### A. (2). Average SAT Score

|                | FALL<br>2021 | FALL<br>2022 | FALL<br>2023 | FALL<br>2024 | FALL<br>2025 | FALL<br>2026 | FALL<br>2027 | FALL<br>2028 | FALL<br>2029 | FALL<br>2030 |
|----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| ACTUAL         | 1293         | 1306         | 1301         | 1301         | 1314         | .            | .            | .            | .            | .            |
| APPROVED GOALS | 1290         | 1300         | 1313         | 1316         | 1319         | 1320         | 1320         | 1320         | 1320         | .            |
| PROPOSED GOALS | .            | .            | .            | .            | .            | 1320         | 1320         | 1320         | 1320         | 1320         |

### B. Public University National Ranking [Top50 rankings based on BOG's official list of publications]

|                | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 |
|----------------|------|------|------|------|------|------|------|------|------|------|
| ACTUAL         | 6    | 6    | 4    | 5    | 4    | .    | .    | .    | .    | .    |
| APPROVED GOALS | 6    | 6    | 7    | 7    | 6    | 6    | 6    | 6    | 6    | .    |
| PROPOSED GOALS | .    | .    | .    | .    | .    | 6    | 6    | 6    | 6    | 6    |

Notes: The number of publications included in the Board's official list of rankings declined from 11 to 10 in 2025. This can explain why proposed goals might be one less than previously approved goals.

### C. Freshman Retention Rate [Full-time FTIC students]

|                | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| ACTUAL         | 89.5    | 89.6    | 91      | 91      | 91      | .       | .       | .       | .       | .       |
| APPROVED GOALS | 90      | 91      | 92      | 93      | 93      | 93      | 93      | 93      | 93      | .       |
| PROPOSED GOALS | .       | .       | .       | .       | .       | 93      | 93      | 94      | 94      | 95      |

### D. Four-year Graduation Rate [Full-time FTIC students]

|                | 2017-21 | 2018-22 | 2019-23 | 2020-24 | 2021-25 | 2022-26 | 2023-27 | 2024-28 | 2025-29 | 2026-30 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| ACTUAL         | 63      | 65      | 66      | 66      | 68      | .       | .       | .       | .       | .       |
| APPROVED GOALS | 61      | 63      | 63      | 65      | 66      | 66      | 67      | 68      | 69      | .       |
| PROPOSED GOALS | .       | .       | .       | .       | .       | 70      | 72      | 74      | 76      | 78      |



## PREEMINENT RESEARCH UNIVERSITY FUNDING METRICS (cont.)

### E. National Academy Memberships

|                | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 |
|----------------|------|------|------|------|------|------|------|------|------|------|
| ACTUAL         | 16   | 16   | 14   | 16   | 17   | .    | .    | .    | .    | .    |
| APPROVED GOALS | 15   | 16   | 16   | 16   | 17   | 17   | 17   | 17   | 17   | .    |
| PROPOSED GOALS | .    | .    | .    | .    | .    | 17   | 17   | 17   | 17   | 17   |

### F. Total Research Expenditures (\$M)

|                | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| ACTUAL         | 386     | 405     | 461     | 522     | 531     | .       | .       | .       | .       | .       |
| APPROVED GOALS | 354     | 405     | 408     | 465     | 531     | 542     | 553     | 564     | 575     | .       |
| PROPOSED GOALS | .       | .       | .       | .       | .       | 542     | 553     | 564     | 575     | 576     |

Note: In 2024-25, R&D activities at USF including USF staff employed at Moffitt Cancer Center (MCC) totaled \$671M

### G. Non-Medical Science & Engineering Research Expenditures (\$M)

|                | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| ACTUAL         | 231     | 240     | 275     | 311     | 312     | .       | .       | .       | .       | .       |
| APPROVED GOALS | 218     | 231     | 233     | 275     | 316     | 323     | 329     | 336     | 342     | .       |
| PROPOSED GOALS | .       | .       | .       | .       | .       | 323     | 329     | 336     | 342     | 343     |

### H. Number of Broad Disciplines Ranked in Top 100 for Research Expenditures

|                | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| ACTUAL         | 7 of 8  | 7 of 8  | 7 of 8  | 7 of 8  | 7 of 8  | .       | .       | .       | .       | .       |
| APPROVED GOALS | 8 of 8  | 8 of 8  | 8 of 8  | 8 of 8  | 8 of 8  | 8 of 8  | 8 of 8  | 8 of 8  | 8 of 8  | .       |
| PROPOSED GOALS | .       | .       | .       | .       | .       | 8 of 8  | 8 of 8  | 8 of 8  | 8 of 8  | 8 of 8  |

### I. Utility Patents Awarded [over three calendar years]

|                | 2019-21 | 2020-22 | 2021-23 | 2022-24 | 2023-25 | 2024-26 | 2025-27 | 2026-28 | 2027-29 | 2028-30 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| ACTUAL         | 345     | 311     | 269     | 253     | 251     | .       | .       | .       | .       | .       |
| APPROVED GOALS | 352     | 354     | 300     | 271     | 271     | 275     | 275     | 275     | 275     | .       |
| PROPOSED GOALS | .       | .       | .       | .       | .       | 255     | 255     | 275     | 275     | 285     |



## PREEMINENT RESEARCH UNIVERSITY FUNDING METRICS (cont.)

**J. Doctoral Degrees Awarded Annually**

|                | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| ACTUAL         | 721     | 770     | 762     | 695     | 744     | .       | .       | .       | .       | .       |
| APPROVED GOALS | 725     | 730     | 730     | 760     | 765     | 770     | 775     | 780     | 780     | .       |
| PROPOSED GOALS | .       | .       | .       | .       | .       | 770     | 775     | 780     | 780     | 780     |

**K. Number of Post-Doctoral Appointees**

|                | FALL<br>2020 | FALL<br>2021 | FALL<br>2022 | FALL<br>2023 | FALL<br>2024 | FALL<br>2025 | FALL<br>2026 | FALL<br>2027 | FALL<br>2028 | FALL<br>2029 |
|----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| ACTUAL         | 292          | 281          | 253          | 260          | 275          | .            | .            | .            | .            | .            |
| APPROVED GOALS | 292          | 288          | 290          | 270          | 270          | 275          | 275          | 280          | 280          | .            |
| PROPOSED GOALS | .            | .            | .            | .            | .            | 300          | 305          | 310          | 315          | 320          |

**L. Endowment Size (\$M)**

|                | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| ACTUAL         | 693     | 605     | 638     | 708     | 768     | .       | .       | .       | .       | .       |
| APPROVED GOALS | 560     | 670     | 685     | 700     | 715     | 730     | 735     | 740     | 745     | .       |
| PROPOSED GOALS | .       | .       | .       | .       | .       | 770     | 780     | 790     | 800     | 810     |

**M. Science & Engineering Research Expenditures (\$M)**

|                | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| ACTUAL         | 321     | 339     | 394     | 451     | 451     | .       | .       | .       | .       | .       |
| APPROVED GOALS | 290     | 340     | 343     | 394     | 460     | 469     | 479     | 488     | 498     | .       |
| PROPOSED GOALS | .       | .       | .       | .       | .       | 469     | 479     | 488     | 498     | 499     |



## KEY PERFORMANCE INDICATORS

### 1. Public University National Ranking [Number of Top50 Rankings based on BOG's official list of publications]

|                | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 |
|----------------|------|------|------|------|------|------|------|------|------|------|
| ACTUAL         | 6    | 6    | 4    | 5    | 4    | .    | .    | .    | .    | .    |
| APPROVED GOALS | 6    | 6    | 7    | 7    | 6    | 6    | 6    | 6    | 6    | .    |
| PROPOSED GOALS | .    | .    | .    | .    | .    | 6    | 6    | 6    | 6    | 6    |

Notes: The number of publications included in the Board's official list of rankings declined from 11 to 10 in 2025. This can explain why proposed goals might be one less than previously approved goals.

### 2. Percentage of Newly Admitted FTICs with High School GPA of a 4.0 or Higher

|                | Fall<br>2021 | Fall<br>2022 | Fall<br>2023 | Fall<br>2024 | Fall<br>2025 | Fall<br>2026 | Fall<br>2027 | Fall<br>2028 | Fall<br>2029 | Fall<br>2030 |
|----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| ACTUAL         | 74           | 77           | 80           | 81           | 78           | .            | .            | .            | .            | .            |
| APPROVED GOALS | .            | .            | .            | .            | .            | .            | .            | .            | .            | .            |
| PROPOSED GOALS | .            | .            | .            | .            | .            | 80.0         | 80.0         | 80.0         | 80.0         | 80.0         |

### 3. Pell Recipient Four-Year Graduation Rate [for full-time FTIC]:

|                | 2017-21 | 2018-22 | 2019-23 | 2020-24 | 2021-25 | 2022-26 | 2023-27 | 2024-28 | 2025-29 | 2026-30 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| ACTUAL         | 62      | 65      | 65      | 62      | 65      | .       | .       | .       | .       | .       |
| APPROVED GOALS | 61      | 63      | 63      | 65      | 65      | 66      | 66      | 66      | 66      | .       |
| PROPOSED GOALS | .       | .       | .       | .       | .       | 67      | 69      | 71      | 73      | 75      |

### 4. Annual Students Without Loans Rate

|                | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| ACTUAL         | 73      | 74      | 74      | 75      | 76      | .       | .       | .       | .       | .       |
| APPROVED GOALS | .       | .       | .       | .       | .       | .       | .       | .       | .       | .       |
| PROPOSED GOALS | .       | .       | .       | .       | .       | 78      | 79      | 80      | 81      | 82      |



## KEY PERFORMANCE INDICATORS (cont.)

### 5. Professional Licensure & Certification Exam First-time Pass Rates

#### NURSING

|                | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 |
|----------------|------|------|------|------|------|------|------|------|------|------|
| ACTUAL         | 91   | 85   | 95   | 97   | 94   | .    | .    | .    | .    | .    |
| BENCHMARK      | 86   | 82   | 90   | 92   | 88   | .    | .    | .    | .    | .    |
| APPROVED GOALS | 95   | 95   | 96   | 96   | 96   | 96   | 96   | 96   | 96   | .    |
| PROPOSED GOALS | .    | .    | .    | .    | .    | 96   | 96   | 96   | 96   | 96   |

#### PHYSICAL THERAPY

|                | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 |
|----------------|------|------|------|------|------|------|------|------|------|------|
| ACTUAL         | 87   | 94   | 96   | 98   | 100  | .    | .    | .    | .    | .    |
| BENCHMARK      | 88   | 85   | 85   | 85   | 87   | .    | .    | .    | .    | .    |
| APPROVED GOALS | .    | .    | .    | .    | .    | .    | .    | .    | .    | .    |
| PROPOSED GOALS | .    | .    | .    | .    | .    | 93   | 93   | 93   | 93   | 94   |

#### MEDICINE (2YR)

|                | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 |
|----------------|------|------|------|------|------|------|------|------|------|------|
| ACTUAL         | 99   | 97   | 97   | 99   | 98   | .    | .    | .    | .    | .    |
| BENCHMARK      | 96   | 93   | 92   | 91   | 93   | .    | .    | .    | .    | .    |
| APPROVED GOALS | 99   | 99   | 99   | 99   | 99   | 99   | 99   | 99   | 99   | .    |
| PROPOSED GOALS | .    | .    | .    | .    | .    | 99   | 99   | 99   | 99   | 99   |

#### MEDICINE (4YR-CK)

|                | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| ACTUAL         | 99      | 99      | 99      | 100     | 100     | .       | .       | .       | .       | .       |
| BENCHMARK      | 99      | 99      | 98      | 98      | 98      | .       | .       | .       | .       | .       |
| APPROVED GOALS | 99      | 99      | 99      | 99      | 99      | 99      | 99      | 99      | 99      | .       |
| PROPOSED GOALS | .       | .       | .       | .       | .       | 99      | 99      | 99      | 99      | 99      |



## KEY PERFORMANCE INDICATORS (cont.)

### PHARMACY

|                | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 |
|----------------|------|------|------|------|------|------|------|------|------|------|
| ACTUAL         | 87   | 88   | 81   | 79   | 88   | .    | .    | .    | .    | .    |
| BENCHMARK      | 84   | 80   | 79   | 78   | 87   | .    | .    | .    | .    | .    |
| APPROVED GOALS | 90   | 90   | 91   | 91   | 91   | 91   | 91   | 91   | 91   | .    |
| PROPOSED GOALS | .    | .    | .    | .    | .    | 91   | 91   | 91   | 91   | 92   |

### PHYSICIAN'S ASSISTANT

|                | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 |
|----------------|------|------|------|------|------|------|------|------|------|------|
| ACTUAL         | 98   | 98   | 96   | 98   | 100  | .    | .    | .    | .    | .    |
| BENCHMARK      | 93   | 92   | 92   | 92   | 91   | .    | .    | .    | .    | .    |
| APPROVED GOALS | .    | .    | .    | .    | .    | .    | .    | .    | .    | .    |
| PROPOSED GOALS | .    | .    | .    | .    | .    | 98   | 98   | 98   | 98   | 98   |

Note: The Physician Assistant National Certifying Examination (PANCE) reports pass rates on a rolling basis. Historical pass rates included in the Accountability Plan remain fixed. The most recent pass rates above are current as of March 20, 2026.

### Exam Scores Relative to Benchmarks

|              | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 |
|--------------|------|------|------|------|------|------|------|------|------|------|
| ABOVE / TIED | 5    | 6    | 6    | 6    | 6    | 6    | 6    | 6    | 6    | 6    |
| TOTAL        | 6    | 6    | 6    | 6    | 6    | 6    | 6    | 6    | 6    | 6    |



## KEY PERFORMANCE INDICATORS (cont.)

### 6. Bachelor's Degrees Awarded [First Majors Only]

|                | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| ACTUAL         | 10,314  | 10,020  | 9,949   | 9,880   | 10,224  | .       | .       | .       | .       | .       |
| APPROVED GOALS | 10,011  | 10,315  | 10,487  | 10,550  | 10,000  | 10,000  | 10,000  | 10,000  | 10,000  | .       |
| PROPOSED GOALS | .       | .       | .       | .       | .       | 10,000  | 10,000  | 10,000  | 10,000  | 10,000  |

### 7. Graduate Degrees Awarded [First Majors Only]

|                | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| ACTUAL         | 4,295   | 3,977   | 4,103   | 4,084   | 4,061   | .       | .       | .       | .       | .       |
| APPROVED GOALS | 4,211   | 4,297   | 4,360   | 4,375   | 4,000   | 4,000   | 4,000   | 4,000   | 4,000   | .       |
| PROPOSED GOALS | .       | .       | .       | .       | .       | 4,000   | 4,000   | 4,000   | 4,000   | 4,000   |

### 8. Percent of Bachelor's Degree Completers with Internships

|                | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| ACTUAL         | 22      | 26      | 28      | 26      | 24      | .       | .       | .       | .       | .       |
| APPROVED GOALS | .       | .       | .       | .       | .       | .       | .       | .       | .       | .       |
| PROPOSED GOALS | .       | .       | .       | .       | .       | 30      | 32      | 36      | 38      | 40      |

### 9. National Academy Members

|                | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 |
|----------------|------|------|------|------|------|------|------|------|------|------|
| ACTUAL         | 16   | 16   | 14   | 16   | 17   | .    | .    | .    | .    | .    |
| APPROVED GOALS | 15   | 16   | 16   | 16   | 17   | 17   | 17   | 17   | 17   | .    |
| PROPOSED GOALS | .    | .    | .    | .    | .    | 17   | 17   | 17   | 17   | 17   |

### 10. Total Research Expenditures (\$M)

|                | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| ACTUAL         | 386     | 405     | 461     | 522     | 531     | .       | .       | .       | .       | .       |
| APPROVED GOALS | 354     | 405     | 408     | 465     | 531     | 542     | 553     | 564     | 575     | .       |
| PROPOSED GOALS | .       | .       | .       | .       | .       | 542     | 553     | 564     | 575     | 576     |

Note: In 2024-25, R&D activities at USF including USF staff employed at Moffitt Cancer Center (MCC) totaled \$671M



## KEY PERFORMANCE INDICATORS (cont.)

**11. Federal Research Expenditures (\$M)**

|                | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| ACTUAL         | 185     | 207     | 242     | 272     | 245     | .       | .       | .       | .       | .       |
| APPROVED GOALS | .       | .       | .       | .       | .       | .       | .       | .       | .       | .       |
| PROPOSED GOALS | .       | .       | .       | .       | .       | 246     | 247     | 248     | 249     | 250     |

**12. Research Expenditures from Business & Industry (\$M)**

|                | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| ACTUAL         | 15      | 12      | 14      | 14      | 18      | .       | .       | .       | .       | .       |
| APPROVED GOALS | .       | .       | .       | .       | .       | .       | .       | .       | .       | .       |
| PROPOSED GOALS | .       | .       | .       | .       | .       | 19      | 20      | 21      | 22      | 23      |

**13. Utility Patents Awarded**

|                | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 |
|----------------|------|------|------|------|------|------|------|------|------|------|
| ACTUAL         | 98   | 83   | 88   | 82   | 81   | .    | .    | .    | .    | .    |
| APPROVED GOALS | 120  | 121  | 117  | 98   | 101  | 92   | 82   | 101  | 92   | .    |
| PROPOSED GOALS | .    | .    | .    | .    | .    | 92   | 82   | 101  | 92   | 92   |

**14. Number of Start-up Companies Created**

|                | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| ACTUAL         | 11      | 11      | 11      | 12      | 13      | .       | .       | .       | .       | .       |
| APPROVED GOALS | 11      | 11      | 11      | 12      | 12      | 13      | 13      | 14      | 14      | .       |
| PROPOSED GOALS | .       | .       | .       | .       | .       | 13      | 13      | 14      | 14      | 15      |

**15. Number of Licenses & Options Executed Annually**

|                | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 |
|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| ACTUAL         | 102     | 98      | 99      | 101     | 107     | .       | .       | .       | .       | .       |
| APPROVED GOALS | 102     | 98      | 98      | 100     | 104     | 108     | 112     | 115     | 118     | .       |
| PROPOSED GOALS | .       | .       | .       | .       | .       | 108     | 112     | 115     | 118     | 120     |



## KEY PERFORMANCE INDICATORS (cont.)

**16. Cash to Debt Ratio**

|        | 2021 | 2022 | 2023 | 2024 | 2025 |
|--------|------|------|------|------|------|
| ACTUAL | 307  | 474  | 461  | 370  | 404  |

**17. Days Cash on Hand**

|        | 2021 | 2022 | 2023 | 2024 | 2025 |
|--------|------|------|------|------|------|
| ACTUAL | 189  | 190  | 202  | 181  | 178  |

**18. Net Operating Revenues Ratio**

|        | 2021 | 2022 | 2023 | 2024 | 2025 |
|--------|------|------|------|------|------|
| ACTUAL | -0.7 | -2.2 | 2.6  | 6.3  | 5.3  |

**19. Age of Plant Ratio**

|        | 2021 | 2022 | 2023 | 2024 | 2025 |
|--------|------|------|------|------|------|
| ACTUAL | 16.4 | 15.3 | 12.5 | 13.2 | 13.0 |

**20. Return on Net Assets (RONA) Ratio**

|        | 2021 | 2022 | 2023 | 2024 | 2025 |
|--------|------|------|------|------|------|
| ACTUAL | -1.8 | 5.9  | 12.8 | 3.2  | 6.2  |

**21. Shared Initiatives Savings (\$M)**

|        | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 |
|--------|---------|---------|---------|---------|---------|
| ACTUAL | 13.2    | 15.8    | 20.0    | 13.9    | 17.3    |

**22a. Percent of Employees in Instruction/Research**

|        | 2021 | 2022 | 2023 | 2024 | 2025 |
|--------|------|------|------|------|------|
| ACTUAL | 70   | 71   | 68   | 68   | 71   |

**22b. Percent of Employees in Administration**

|        | 2021 | 2022 | 2023 | 2024 | 2025 |
|--------|------|------|------|------|------|
| ACTUAL | 19   | 19   | 21   | 21   | 22   |



## KEY PERFORMANCE INDICATORS (cont.)

### 23. Bond Program Ratings

|                                           | Moody's    | S&P       | Fitch |
|-------------------------------------------|------------|-----------|-------|
| University of South Florida Issuer Rating | Aa2/Stable | AA/Stable | -     |

| Issuer                         | Type                        | Moody's    | S&P       | Fitch      |
|--------------------------------|-----------------------------|------------|-----------|------------|
| DBF (Division of Bond Finance) | Parking Revenue Bonds       | Aa3/Stable | AA/Stable | AA-/Stable |
| USF Financing Corporation      | Student Union Revenue Bonds | Aa3/Stable | AA/Stable | -          |
| USF Financing Corporation      | Housing Bonds (COPs)        | A1/Stable  | A+/Stable | -          |



## ENROLLMENT PLANNING

### Fall Headcount Enrollment by Student Level [all degree-seeking students, all campuses]

| UNDERGRADUATE  | 2021   | 2022   | 2023   | 2024   | 2025   | 2026   | 2027   | 2028   | 2029   | 2030   |
|----------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| ACTUAL         | 36,693 | 36,759 | 36,293 | 37,212 | 37,479 | .      | .      | .      | .      | .      |
| APPROVED GOALS | 37,293 | 37,244 | 37,226 | 36,884 | 37,510 | 37,938 | 38,252 | 38,456 | 38,456 | .      |
| PROPOSED GOALS | .      | .      | .      | .      | .      | 37,938 | 38,252 | 38,456 | 38,456 | 38,456 |

| GRADUATE       | 2021   | 2022   | 2023   | 2024   | 2025   | 2026   | 2027   | 2028   | 2029   | 2030   |
|----------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| ACTUAL         | 11,174 | 11,137 | 10,915 | 10,694 | 10,335 | .      | .      | .      | .      | .      |
| APPROVED GOALS | 11,531 | 11,017 | 11,122 | 11,148 | 10,800 | 10,909 | 11,019 | 11,128 | 11,239 | .      |
| PROPOSED GOALS | .      | .      | .      | .      | .      | 10,909 | 11,019 | 11,128 | 11,239 | 11,500 |

### Fall Headcount Enrollment by Student Type [all degree-seeking students, all campuses]

| UNDERGRADUATE         | 2021          | 2022          | 2023          | 2024          | 2025          | 2026          | 2027          | 2028          | 2029          | 2030          |
|-----------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| FTIC: New             | 6,283         | 6,797         | 5,802         | 6,906         | 6,727         | 6,791         | 6,848         | 6,884         | 6,884         | 6,884         |
| FTIC: Returning       | 14,570        | 15,408        | 16,784        | 16,922        | 17,745        | 17,973        | 18,121        | 18,218        | 18,218        | 18,218        |
| Transfer: FCS w/ AA   | 8,303         | 7,562         | 6,749         | 6,547         | 6,444         | 6,527         | 6,581         | 6,616         | 6,616         | 6,616         |
| Other Undergraduates  | 6,684         | 6,224         | 6,266         | 6,064         | 5,744         | 5,818         | 5,866         | 5,897         | 5,897         | 5,897         |
| Post-Baccalaureates   | 853           | 768           | 692           | 773           | 819           | 829           | 836           | 841           | 841           | 841           |
| <b>Subtotal</b>       | <b>36,693</b> | <b>36,759</b> | <b>36,293</b> | <b>37,212</b> | <b>37,479</b> | <b>37,938</b> | <b>38,252</b> | <b>38,456</b> | <b>38,456</b> | <b>38,456</b> |
| GRADUATE              | 2021          | 2022          | 2023          | 2024          | 2025          | 2026          | 2027          | 2028          | 2029          | 2030          |
| Master's              | 7,289         | 7,335         | 7,170         | 6,984         | 6,659         | 7,124         | 7,196         | 7,268         | 7,340         | 7,535         |
| Research Doctoral     | 2,228         | 2,195         | 2,160         | 2,171         | 2,207         | 2,215         | 2,237         | 2,259         | 2,282         | 2,315         |
| Professional Doctoral | 1,657         | 1,607         | 1,585         | 1,539         | 1,469         | 1,570         | 1,586         | 1,601         | 1,617         | 1,650         |
| <b>Subtotal</b>       | <b>11,174</b> | <b>11,137</b> | <b>10,915</b> | <b>10,694</b> | <b>10,335</b> | <b>10,909</b> | <b>11,019</b> | <b>11,128</b> | <b>11,239</b> | <b>11,500</b> |
| <b>TOTAL</b>          | <b>47,867</b> | <b>47,896</b> | <b>47,208</b> | <b>47,906</b> | <b>47,814</b> | <b>48,847</b> | <b>49,271</b> | <b>49,584</b> | <b>49,695</b> | <b>49,956</b> |

Note: This table reports this number of students enrolled by student type categories. These headcounts only include those seeking a degree – unclassified students (e.g., dual enrolled) are not included. The student type for undergraduates is based on the 'Type of Student at Most Recent Admission'. The First Time in College (FTIC) student was admitted in the same fall term or in the preceding summer term – this includes those who were re-admitted as FTICs.



## ENROLLMENT PLANNING (cont.)

### Non-Resident Undergraduate Enrollment Rate [Fall term]

|             | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 |
|-------------|------|------|------|------|------|------|------|------|------|------|
| ACTUAL      | 11   | 13   | 14   | 14   | 14   | .    | .    | .    | .    | .    |
| PROJECTIONS | .    | .    | .    | .    | .    | 14   | 14   | 14   | 14   | 14   |

Note: Reflects the percentage of students enrolled who are considered non-residents pursuant to Board Regulation 7.006. Non-resident enrollment projections were requested on May 29, 2026, pursuant to HB 5601E.

### Percent of Baccalaureate-Seeking Resident Undergraduates Earning 15+ Credits [Fall term]

|                | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 |
|----------------|------|------|------|------|------|------|------|------|------|------|
| ACTUAL         | 19   | 21   | 23   | 23   | 23   | .    | .    | .    | .    | .    |
| APPROVED GOALS | 22   | 24   | 24   | 24   | 25   | 25   | 25   | 25   | 25   | .    |
| PROPOSED GOALS | .    | .    | .    | .    | .    | 25   | 25   | 25   | 25   | 25   |

### Full-Time Equivalent (FTE) Enrollment by Course Level

|              | 2020-21       | 2021-22       | 2022-23       | 2023-24       | 2024-25       | 2025-26       | 2026-27       | 2027-28       | 2028-29       | 2029-30       | 2031-32       |
|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| LOWER        | 13,893        | 13,500        | 14,317        | 13,961        | 14,204        | 14,247        | 14,289        | 14,332        | 14,375        | 14,418        | 14,505        |
| UPPER        | 21,703        | 21,421        | 21,357        | 21,638        | 22,650        | 22,718        | 22,786        | 22,855        | 22,923        | 22,992        | 23,130        |
| GRAD 1       | 6,398         | 6,203         | 6,183         | 6,022         | 5,873         | 5,852         | 5,831         | 5,810         | 5,788         | 5,767         | 5,725         |
| GRAD 2       | 2,450         | 2,428         | 2,394         | 2,447         | 2,720         | 2,797         | 2,874         | 2,951         | 3,028         | 3,105         | 3,259         |
| <b>TOTAL</b> | <b>44,444</b> | <b>43,552</b> | <b>44,251</b> | <b>44,067</b> | <b>45,447</b> | <b>45,614</b> | <b>45,780</b> | <b>45,948</b> | <b>46,114</b> | <b>46,282</b> | <b>46,619</b> |

Note: Full-time Equivalent (FTE) student is a measure of all instructional activity (regardless of fundability) that is based on the number of credit hours for all students during an academic (summer, fall, spring) year. FTE is based on the standard national definition, which divides undergraduate credit hours by 30 and graduate credit hours by 24. Pursuant to section 1013.31, Florida Statutes, Board facilities staff use this data as a key factor in the calculation of facility space needs for university educational plant surveys.



## ENROLLMENT PLANNING (cont.)

### Percent FTE Enrollment by Method of Instruction

|                          | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2028-29 | 2029-30 | 2031-32 |
|--------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| <b>UNDERGRADUATE</b>     |         |         |         |         |         |         |         |         |         |         |         |
| All Distance (100%)      | 78      | 45      | 42      | 41      | 40      | 40      | 40      | 40      | 39      | 39      | 39      |
| Primarily Dist. (80-99%) | 4       | 1       | 1       | 1       | 1       | 1       | 1       | 1       | 1       | 1       | 1       |
| Flex                     | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       |
| Hybrid (50-79%)          | 12      | 4       | 2       | 2       | 2       | 2       | 2       | 2       | 2       | 2       | 2       |
| Classroom (0-49%)        | 6       | 50      | 55      | 56      | 57      | 57      | 57      | 57      | 58      | 58      | 58      |
| <b>GRADUATE</b>          |         |         |         |         |         |         |         |         |         |         |         |
| All Distance (100%)      | 57      | 37      | 35      | 33      | 34      | 33      | 33      | 33      | 33      | 33      | 33      |
| Primarily Dist. (80-99%) | 3       | 4       | 3       | 3       | 3       | 3       | 3       | 3       | 3       | 3       | 3       |
| Flex                     | 0       | 2       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       | 0       |
| Hybrid (50-79%)          | 14      | 5       | 4       | 3       | 4       | 4       | 4       | 4       | 4       | 4       | 4       |
| Classroom (0-49%)        | 26      | 52      | 57      | 60      | 59      | 60      | 60      | 60      | 60      | 60      | 60      |

Note: Effective for the Fall 2020 term, Board staff added a new FLEX value to capture the course sections in which there is a mix of modalities within the same course section that allows students the option to switch between the modalities during the term. See definitions sections for a detailed description. Pursuant to section 1013.31, Florida Statutes, Board facilities staff use this data as a key factor in the calculation of facility space needs for university educational plant surveys.



## DEFINITIONS

### Performance Based Funding (PBF)

#### **PBF-1. Percent of Bachelor's Graduates Enrolled or Employed (\$40,000+) One Year After Graduation:**

This metric is based on the percentage of a graduating class of bachelor's degree recipients who are enrolled or employed (earning at least \$40,000) somewhere in the United States. This data includes non-Florida data from all states and districts, including the District of Columbia and Puerto Rico; and military enlistment as reported by the institutions. Students who do not have valid social security numbers and are not found enrolled are excluded. Students not found enrolled following graduation and/or employed are also excluded. Sources: State University Database System (SUDS), Florida Department of Economic Opportunity (DEO) analysis of State Wage Interchange System (SWIS), and National Student Clearinghouse (NSC).

**PBF-2. Median Wages of Bachelor's Graduates Employed Full-Time One Year After Graduation:** This metric is based on annualized Unemployment Insurance (UI) wage data from the fourth fiscal quarter after graduation for bachelor's recipients. This data does not include individuals who are self-employed, employed by the military, those without a valid social security number, or making less than minimum wage. This data now includes non-Florida data from all states and districts, including the District of Columbia and Puerto Rico. Sources: State University Database System (SUDS) and Florida Department of Economic Opportunity (DEO) analysis of State Wage Interchange System (SWIS).

#### **PBF-3. Cost to the Student Net Tuition & Fees for Resident Undergraduates per 120 Credit Hours:**

This metric compares the average sticker price and the average gift aid amount. The sticker price includes: (1) tuition and fees for resident undergraduates; (2) books and supplies (we use a proxy as calculated by the College Board); and (3) the average number of credit hours attempted by students who were admitted as an FTIC student who graduated with a bachelor's degree from a program that requires only 120 credit hours. The gift aid amount includes: (1) financial aid (grants, scholarships, waivers and third-party payments) provided to resident undergraduate students during the most recent academic year; (2) the total number of credit hours for those resident undergraduates. The average gift aid award per credit hour was multiplied by 120 and compared to the sticker price. Sources: State University Database System (SUDS), the Legislature's annual General Appropriations Act, and university required fees as approved by the Florida Board of Governors.

**PBF-4. Four Year FTIC Graduation Rate:** This metric is based on the percentage of first-time-in-college (FTIC) students who started in the fall (or summer continuing to fall) term and were enrolled full-time in their first semester and had graduated from the same institution by the summer term of their fourth year. FTIC includes 'early admit' students who were admitted as a degree-seeking student prior to high school graduation. Students who were enrolled in advanced graduate programs during their 4<sup>th</sup> year were excluded. Source: State University Database System (SUDS).

**PBF-5. Academic Progress Rate [2nd Year Retention with 2.0 GPA or Above]:** This metric is based on the percentage of first-time-in-college (FTIC) students who started in the fall (or summer continuing to fall) term and were enrolled full-time in their first semester and were still enrolled in the same institution during the next fall term with a grade point average (GPA) of at least 2.0 at the end of their first year (fall, spring, summer). Source: State University Database System (SUDS).



## DEFINITIONS (cont.)

**PBF-6: Bachelor's Degrees within Programs of Strategic Emphasis:** This metric is based on the number of baccalaureate degrees awarded within the programs designated by the Board of Governors as 'Programs of Strategic Emphasis.' A student who has multiple majors in the subset of targeted Classification of Instruction Program codes will be counted twice (i.e., double-majors are included). Source: State University Database System (SUDS).

**PBF-7: University Access Rate Percent of Undergraduates with a Pell Grant:** This metric is based the number of undergraduates enrolled during the fall term who received a Pell Grant during the fall term. Students who were not eligible for Pell Grants (e.g., unclassified, non-resident aliens, post-baccalaureate students) were excluded from the denominator for this metric. Source: State University Database System (SUDS).

**PBF-8a: Graduate Degrees within Programs of Strategic Emphasis:** This metric is based on the number of graduate degrees awarded within the programs designated by the Board of Governors as 'Programs of Strategic Emphasis.' A student who has multiple majors in the subset of targeted Classification of Instruction Program codes will be counted twice (i.e., double majors are included). Source: State University Database System (SUDS).

**PBF-8b: Percentage of Newly Admitted FTICs with High School GPA of a 4.0 or Higher:** (*Applies only to New College of Florida*): Percent of all degree-seeking, first-time, first-year (freshman) students who had a high school grade point average of a 4.0 or higher. Source: State University Database System (SUDS).

**PBF-9a: FCS AA Transfer Three-Year Graduation Rate [Full- and part-time students]:** This transfer cohort is defined as undergraduates entering in fall term (or summer continuing to fall) from the Florida College System with an Associate in Arts (AA) degree. The rate is the percentage of the initial cohort that has either graduated from the same institution by the summer term of their third academic year. Both full-time and part-time students are used in the calculation. Students who were flagged as enrolled in advanced graduate programs that would not earn a bachelor's degree are excluded. Source: State University Database System (SUDS).

**PBF-9b: FTIC Pell Recipient Six-Year Graduation Rate [Full- and Part-time students]:** This metric is based on the percentage of first-time-in-college (FTIC) students who started in the fall (or summer continuing to fall) term and were enrolled full-or part-time in their first semester and who received a Pell Grant during their first year (summer to spring) and who graduated from the same institution by the summer term of their sixth year. Students who were flagged as enrolled in advanced graduate programs that would not earn a bachelor's degree were excluded. Source: State University Database System (SUDS).

**PBF-10. FAMU: Number of Bachelor's Degrees Awarded to Transfers with AA Degrees from FCS:** This is a count of first-major baccalaureate degrees awarded to students who entered as FCS AA Transfers. First majors include the most common scenario of one student earning one degree in one Classification of Instructional Programs (CIP) code. A student who earns two baccalaureate degrees under two different degree CIPs is counted twice. Source: State University Database System (SUDS).

**PBF-10. FAU: Total Research Expenditures:** Total expenditures for all research activities, including non-science and engineering activities. Source: As reported by each institution to the National Science Foundation annual survey of Higher Education Research and Development (HERD) based on the NSF rules and definitions.



## DEFINITIONS (cont.)

**PBF-10. FGCU: Number of Bachelor's Degrees Awarded to Hispanic & African Americans:**

Race/Ethnicity data is self-reported by students to the university. This includes students who self-select Hispanic, Non-Hispanic African Americans, and those who select multiple races, including Black/African American. Degree data is based on first-major counts only; second majors are not included. Source: State University Database System (SUDS).

**PBF-10. FIU: Number of Post-Doctoral Appointees:** The number of postdoctoral appointees awarded annually. Source: National Science Foundation/National Institutes of Health Survey of Graduate Students and Post doctorates in Science and Engineering (GSS).

**PBF-10. FPOLY: Percent of Bachelor's Graduates with 2 or more Workforce Experiences:** The percentage of Bachelor's recipients who completed at least two of the following four workforce experiences: external internships, industry-sponsored capstone projects, undergraduate research (from an externally funded research grant), and certifications. Source: Florida Polytechnic University student survey data reported to the Florida Board of Governors.

**PBF-10. FSU: Number of Bachelor's Graduates who passed an Entrepreneurship Class:** The number of Bachelor's recipients who passed one or more graded Entrepreneurship courses before graduating and while not above Excess Hours. Source: Florida State University student data reported to the Florida Board of Governors.

**PBF-10. NCF: Percent of FTIC Graduates Completing 3 or more High Impact Practices:** The percentage of graduating seniors who started as FTIC students and who complete three or more high-impact practices as defined by the National Survey of Student Engagement (NSSE) and the Association of American Colleges & Universities. High-impact practices include: (1) capstone project or thesis, (2) internships, (3) study abroad, (4) writing-intensive courses, (5) living-learning communities, (6) undergraduate research, (7) first-year experience, (8) learning communities, (9) service-learning, and (10) collaborative projects. Multiple activities within the same category only count once (e.g., a student completing three internships has completed one high impact practice). Source: New College of Florida student survey data reported to the Florida Board of Governors.

**PBF-10. UCF: Percent of Bachelor's Degrees Awarded to African American and Hispanic Students:** Percent of degrees is based on the number of baccalaureate degrees awarded to Hispanic and non-Hispanic African American students divided by the total degrees awarded - excluding those awarded to non-resident aliens and unreported. Source: State University Database System (SUDS).

**PBF-10. UF: Endowment Size (M):** Assets invested by an institution to support its educational mission. Source: National Association of College and University Business Officers (NACUBO) and Commonfund Institute's annual report of Market Value of Endowment Assets.

**PBF-10. UNF: Percent of Undergraduate FTE in Online Courses:** Full-time equivalent (FTE) student is a measure of instructional activity that is based on the number of credit hours that students enroll. FTE is based on the Integrated Postsecondary Education Data System (IPEDS) definition, which divides undergraduate credit hours by 30. Online, or distance learning, courses provide at least 80 percent of the direct instruction using some form of technology when the student and instructor are separated by time or space, or both per Section 1009.24(17), Florida Statutes. Source: State University Database System (SUDS).



## DEFINITIONS (cont.)

**PBF-10. USF: 6-Year Graduation Rates (FT/PT):** The first-time-in-college (FTIC) cohort is defined as undergraduates entering in fall term (or summer continuing to fall) with fewer than 12 hours earned since high school graduation. The rate is the percentage of the initial cohort that has either graduated from the same institution by the summer term of their sixth academic year. Both full-time and part-time students are used in the calculation. FTIC includes 'early admits' students who were admitted as degree-seeking students prior to high school graduation. Source: State University Database System (SUDS).

**PBF-10. UWF: Percent of Baccalaureate Graduates Completing 2+ Types of High-Impact Practices:** The percentage of graduating seniors completing two or more high-impact practices as defined by the Association of American Colleges & Universities. High-impact practices include: (1) first-year seminar & experiences, (2) common intellectual experience, (3) writing-intensive courses, (4) collaborative assignments & projects, (5) diversity/global learning, (6) ePortfolios, (7) service learning, community-based learning, (8) internships, (9) capstone courses & projects. Multiple activities within the same category only count once (e.g., a student completing three internships has completed one high-impact practice). Source: University of West Florida student data reported to the Florida Board of Governors.



## DEFINITIONS (cont.)

### Preeminence Research University (PRE)

**PRE-A: Average GPA & Average SAT:** An average weighted grade point average of 4.0 or higher on a 4.0 scale and an average SAT score of 1200 or higher on a 1600-point scale, an average ACT score of 25 or higher on a 36 score scale, or an average CLT score of 83 or higher on a 120 score scale using the latest published national concordance tables developed by the College Board, ACT, Inc., and Classic Learning Initiatives, LLC for fall semester incoming freshmen, as reported annually. FTIC—FCS AA Transfer Students earning an Associate in Arts degree from a Florida College System Institution prior to high school graduation are excluded from this metric.

**PRE-B: National University Rankings:** A top-50 ranking on at least two well-known and highly respected national public university rankings, reflecting national preeminence, using the most recent rankings. Sources: Princeton Review, Fiske Guide, QS World University Ranking, Times Higher Education World University Ranking, Academic Ranking of World University, U.S. News and World Report National University, U.S. News and World Report National Public University, U.S. News and World Report Liberal Arts Colleges, Forbes, Washington Monthly Liberal Arts Colleges, Washington Monthly National University, and the Wall Street Journal/College Pulse.

**PRE-C: Freshmen Retention Rate:** Freshman Retention Rate (full-time, FTIC) cohorts are based on first-year undergraduate students who enter the institution in the fall term (or summer term and continue into the fall term). Percent retained is based on those who are enrolled during the second fall term. Source: State University Database System (SUDS).

**PRE-D: 4-year Graduation Rate:** This metric is based on the percentage of first-time-in-college (FTIC) students who started in the fall (or summer continuing to fall) term and were enrolled full-time in their first semester and had graduated from the same institution by the summer term of their fourth year. FTIC includes 'early admit' students who were admitted as degree-seeking students prior to high school graduation. Students who were enrolled in advanced graduate programs during their 4<sup>th</sup> year were excluded. Source: State University Database System (SUDS).

**PRE-E: National Academy Memberships:** National Academy Memberships held by faculty. Source: Board staff searches the online directories of the National Academies of Sciences, Engineering, and Medicine and provides member counts based on 'affiliation' (including shared affiliation) and excludes deceased members.

**PRE-F: Total Annual Research Expenditures:** Total expenditures (in millions of dollars) for all research activities (including non-science and engineering activities). Source: As reported by each institution to the National Science Foundation annual survey of Higher Education Research and Development (HERD) based on the NSF rules and definitions.



## DEFINITIONS (cont.)

**PRE-G: Science & Engineering Research Expenditures in Non-Health Sciences:** Research expenditures within Science & Engineering in non-medical sciences. Source: As reported by each institution to the National Science Foundation annual survey of Higher Education Research and Development (HERD) based on the NSF rules and definitions.

**PRE-H: National Ranking in Research Expenditures:** The NSF identifies eight broad disciplines within Science & Engineering: Computer Science, Engineering, Environmental Science, Life Science, Mathematical Sciences, Physical Sciences, Psychology, and Social Sciences. The rankings by discipline are determined by BOG staff using the NSF online database.

**PRE-I: Utility Patents Awarded:** Total utility patents awarded for the most recent three calendar year period. Based on legislative staff guidance, Board staff query the USPTO database with a query that counts patents before excluding design patents: "University Name".as. and @pd >=YYYYMMDD<=YYYYMMDD AND (B1.AT. OR B2.AT.). System totals may include duplicate counts if the same patent is awarded to staff/faculty at more than one SUS institution. Source: United States Patent and Trademark Office (USPTO).

**PRE-J: Doctoral Degrees Awarded Annually:** Includes doctoral research degrees and professional doctoral degrees awarded in medical and health care disciplines. Also includes veterinary medicine. Source: State University Database System (SUDS).

**PRE-K: Number of Post-Doctoral Appointees:** The number of postdoctoral appointees awarded annually. Source: National Science Foundation/National Institutes of Health Survey of Graduate Students and Postdoctorates in Science and Engineering (GSS).

**PRE-L: Endowment Size (M):** Assets invested by an institution to support its educational mission. Source: National Association of College and University Business Officers (NACUBO) and Commonfund Institute's annual report of Market Value of Endowment Assets.

**PRE-M: Total Annual Science & Engineering Research Expenditures:** Research expenditures within Science & Engineering disciplines. Source: As reported by each institution to the National Science Foundation (NSF) annual survey of Higher Education Research and Development (HERD) based on the NSF rules and definitions.



## DEFINITIONS (cont.)

### Key Performance Indicators (KPI)

**Public University National Ranking:** A top-50 ranking on at least two well-known and highly respected national public university rankings, reflecting national preeminence, using the most recent rankings.

Sources: Fiske Guide, QS World University Ranking, Times Higher Education World University Ranking, Academic Ranking of World University, U.S. News and World Report National University, U.S. News and World Report National Public University, U.S. News and World Report Liberal Arts Colleges, Forbes, Washington Monthly Liberal Arts Colleges, Washington Monthly National University, and Wall Street Journal/College Pulse.

**Percentage of Newly Admitted FTICs with High School GPA of a 4.0 or Higher:** Percent of all degree-seeking, first-time, first-year (freshman) students who had a high school grade point average of a 4.0 or higher. Source: State University Database System (SUDS).

**Percent of Bachelor's Degree Completers with Internships:** This metric is based on the percentage bachelor's degree completers annually who complete an internship course. These courses offer students opportunities to acquire or apply knowledge and skills in a supervised setting that simulates the conditions in which the knowledge and skills will be utilized. Source: State University Database System (SUDS).

**Pell Recipient Four-Year Graduation Rate [for full-time FTIC]:** This metric is based on the percentage of first-time-in-college (FTIC) students who started in the fall (or summer continuing to fall) term and were enrolled full-time in their first semester and who received a Pell Grant during their first year and who graduated from the same institution by the summer term of their fourth year. FTIC includes 'early admit' students who were admitted as degree-seeking students prior to high school graduation. Students who were flagged as enrolled in advanced graduate programs that would not earn a bachelor's degree were excluded. Source: State University Database System (SUDS).

**Percent of Students Paying Excess Hours Fees:** This metric is based on the percentage of undergraduate students who are assessed excess hour fees during the academic year. Students are counted once per academic year if they incur the fee, regardless of the number of terms or courses in which the fee is applied. The percentage is calculated by dividing the number of students paying the fee by the total number of degree-seeking undergraduate students enrolled during the academic year. Source: State University Database System (SUDS).

**Annual Students Without Loans Rate:** This metric is based on the percentage of Florida resident undergraduates who did not receive a student loan as part of their financial aid disbursement in an academic year. Source: State University Database System (SUDS).

**Professional Licensure & Certification Exam Pass Rates:** The average pass rates as a percentage of all first-time examinees for Nursing, Law, Medicine, Veterinary, Pharmacy, Dental, Physical Therapy, Initial Teacher Preparation, Physician Assistant, and Occupational Therapy, when applicable. The average pass rate for the nation or state is also provided as a contextual benchmark. The Board's 2030 System Strategic Plan calls for institutions to be in the top decile of scores compared to the average pass rate for the nation or state. The State benchmark for the Florida Bar Exam excludes non-Florida institutions. The national benchmark for the USMLE exams is based on rates for MD degrees from U.S. institutions. Source: BOG staff analysis of exam pass rates provided by institutions or licensure/certification boards.



## DEFINITIONS (cont.)

**Bachelor's and Graduate Degrees Awarded:** This is a count of first-major baccalaureate and graduate degrees awarded. First majors include the most common scenario of one student earning one degree in one Classification of Instructional Programs (CIP) code. In cases where a student earns a baccalaureate degree under two different degree CIPs, a distinction is made between "dual degrees" and "dual majors." Also included in first majors are "dual degrees," which are counted as separate degrees (e.g., counted twice). In these cases, both degree CIPs receive a "degree fraction" of 1.0. The calculation of degree fractions is made according to each institution's criteria. Source: State University Database System (SUDS).

**National Academy Members:** National Academy Memberships held by faculty. Source: Board staff searches the online directories of the National Academies of Sciences, Engineering, and Medicine and provides member counts based on 'affiliation' (including shared affiliation) and excludes deceased members.

**Total Research Expenditures (\$M):** Total expenditures (in millions of dollars) for all research activities (including non-science and engineering activities). Source: As reported by each institution to the National Science Foundation annual survey of Higher Education Research and Development (HERD) based on the NSF rules and definitions.

**Federal Research Expenditures (\$M):** Research expenditures (in millions of dollars) for all research activities (including non-science and engineering activities) funded by federal government sources. Source: As reported by each institution to the National Science Foundation annual survey of Higher Education Research and Development (HERD) based on the NSF rules and definitions.

**Research Expenditures from Business & Industry (\$M):** Research expenditures (in millions of dollars) for all research activities (including non-science and engineering activities) funded by business sources. Source: As reported by each institution to the National Science Foundation annual survey of Higher Education Research and Development (HERD) based on the NSF rules and definitions.

**Utility Patents Awarded:** The number of utility patents in a calendar year, excluding design, plant, or similar patents. System totals may include duplicate counts if the same patent is awarded to staff/faculty at more than one SUS institution. Source: United States Patent and Trademark Office (USPTO).

**Number of Start-up Companies Created:** The number of start-up companies that were dependent upon the licensing of University technology for initiation. Source: Association of University Technology Managers Annual (AUTM) annual Licensing Survey

**Number of Licenses/Options Executed Annually:** Licenses/options executed in the fiscal year for all technologies. Source: As reported by universities on the Association of University Technology Managers Annual (AUTM) annual Licensing Survey.

**Annual Giving (\$):** Refers to new funds committed, including bequests, according to Council for Advancement and Support of Education (CASE) Global Reporting Standards. Source: CASE Voluntary Support of Education (VSE) Survey.



## DEFINITIONS (cont.)

**Cash to Debt:** This metric provides an indication of the financial health of the university by showing the base of cash and investments available to respond to unforeseen impacts on pledged revenues. The ratio is calculated by dividing all cash and investments by the total of bonds, leases, SPITA, and loans/notes.

**Days Cash on Hand:** This metric is a primary indicator of liquidity, measuring how long the university could continue operations if no additional revenues or cash inflows occurred. It is calculated by dividing unrestricted cash and investments by cash operating expenses (excluding non-cash pension expense), then multiplying by 365.

**Net Operating Revenues Ratio:** This metric reflects the university's operating margin in a given year by dividing adjusted operating surplus by adjusted operating revenues.

**Age of Plant Ratio:** This metric measures the average age of the university's capital assets, including buildings, infrastructure, and capital equipment. It is calculated by dividing accumulated depreciation by annual depreciation expense.

**Return on Net Assets (RONA) Ratio:** This metric indicates whether the university is better off financially than it was in the prior year by measuring the percentage increase in total net assets. It is calculated by dividing the change in net assets plus non-cash pension expense by adjusted beginning net assets.

**Shared Initiatives Savings:** This metric tracks cost savings achieved through coordinated university efforts to maximize efficiencies in the purchase of goods and services.

**Percent of Employees in Instruction/Research & Administration:** This metric is based on employee FTE, which represents the portion of full-time effort assigned for the length of the contract. It only includes state-funded employees. Percentages are calculated using all state-funded FTE as the denominator, with activity categories including Instruction/Research and Administration. Other categories not shown include Student Support, Services, and Operational Support.

**Bond Program Ratings:** This metric reflects ratings assigned to a university's bond or debt issuances by nationally recognized credit rating agencies, including S&P Global Ratings, Moody's Investors Service, and Fitch Ratings.

**Bond Program Ratings:**

| Moody's | S&P  | Fitch | Rating description                |                                                                  | Credit Worthiness                                                                                                                                                                                                                                                                          |
|---------|------|-------|-----------------------------------|------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Aaa     | AAA  | AAA   | Prime                             | Investment grade                                                 | An obligor has EXTREMELY STRONG capacity to meet its financial commitments.                                                                                                                                                                                                                |
| Aa1     | AA+  | AA+   | High grade                        |                                                                  | An obligor has VERY STRONG capacity to meet its financial commitments. It differs from the highest-rated obligors only to a small degree.                                                                                                                                                  |
| Aa2     | AA   | AA    |                                   |                                                                  |                                                                                                                                                                                                                                                                                            |
| Aa3     | AA−  | AA−   |                                   |                                                                  |                                                                                                                                                                                                                                                                                            |
| A1      | A+   | A+    | Upper-medium grade                |                                                                  | An obligor has STRONG capacity to meet its financial commitments but is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligors in higher-rated categories.                                                                     |
| A2      | A    | A     |                                   |                                                                  |                                                                                                                                                                                                                                                                                            |
| A3      | A−   | A−    |                                   |                                                                  |                                                                                                                                                                                                                                                                                            |
| Baa1    | BBB+ | BBB+  | Lower-medium grade                |                                                                  | An obligor has ADEQUATE capacity to meet its financial commitments. However, adverse economic conditions or changing circumstances are more likely to lead to a weakened capacity of the obligor to meet its financial commitments.                                                        |
| Baa2    | BBB  | BBB   |                                   |                                                                  |                                                                                                                                                                                                                                                                                            |
| Baa3    | BBB− | BBB−  |                                   |                                                                  |                                                                                                                                                                                                                                                                                            |
| Ba1     | BB+  | BB+   | Non-investment grade, speculative | Non-investment grade<br>aka: high-yield bonds<br>aka: junk bonds | An obligor is LESS VULNERABLE in the near term than other lower-rated obligors. However, it faces major ongoing uncertainties and exposure to adverse business, financial, or economic conditions which could lead to the obligor's inadequate capacity to meet its financial commitments. |
| Ba2     | BB   | BB    |                                   |                                                                  |                                                                                                                                                                                                                                                                                            |
| Ba3     | BB−  | BB−   |                                   |                                                                  |                                                                                                                                                                                                                                                                                            |
| B1      | B+   | B+    | Highly speculative                |                                                                  | An obligor is MORE VULNERABLE than the obligors rated 'BB', but the obligor currently has the capacity to meet its financial commitments. Adverse business, financial, or economic conditions will likely impair the obligor's capacity or willingness to meet its financial commitments.  |
| B2      | B    | B     |                                   |                                                                  |                                                                                                                                                                                                                                                                                            |
| B3      | B−   | B−    |                                   |                                                                  |                                                                                                                                                                                                                                                                                            |
| Caa     | CCC  | CCC   | Extremely speculative             |                                                                  | An obligor is CURRENTLY VULNERABLE, and is dependent upon favorable business, financial, and economic conditions to meet its financial commitments.                                                                                                                                        |
| Ca      | CC   | CC    | Default imminent                  |                                                                  | An obligor is CURRENTLY HIGHLY-VULNERABLE.                                                                                                                                                                                                                                                 |
|         | C    | C     |                                   |                                                                  | The obligor is CURRENTLY HIGHLY-VULNERABLE to nonpayment. May be used where a bankruptcy petition has been filed.                                                                                                                                                                          |
| C       | D    | D     | In default                        |                                                                  | An obligor has failed to pay one or more of its financial obligations (rated or unrated) when it became due.                                                                                                                                                                               |



## DEFINITIONS (cont.)

### Enrollment Planning (ENRL)

**Fall Headcount Enrollment by Student Level and Student Type:** This table reports the number of students enrolled by student type categories. These headcounts only include those students who were seeking a degree – unclassified students (e.g., dual enrolled) are not included. The student type for undergraduates is based on the 'Type of Student at Most Recent Admission'. The first-time-in-college (FTIC) student was admitted in the same fall term or in the preceding summer term, including those who were re-admitted as FTICs. Source: State University Database System (SUDS).

**Percent of Resident Baccalaureate-Seeking Resident Undergraduates Earning 15+ Credits:** This table reports the percent of baccalaureate-seeking resident undergraduates who earned fifteen or more credit hours during the fall term as reported on the Term Credit Hours Earned element (#01089). This includes the pass/fail courses in which the student earned a passing grade and excludes audited courses. Source: State University Database System (SUDS).

**Full-Time Equivalent Enrollment by Course Level:** This table reports full-time Equivalent (FTE) enrollment, which is a measure of all instructional activity, regardless of fundability, that is based on the number of credit hours that students enroll. This FTE calculation is based on the Integrated Postsecondary Education Data System (IPEDS) definition, which divides undergraduate credit hours by 30 and graduate credit hours by 24. Pursuant to Section 1013.31, Florida Statutes, Board facilities staff use this data as a key factor in the calculation of facility space needs for institution educational plant surveys. Source: State University Database System (SUDS).

**Percent FTE Enrollment by Method of Instruction:** This table reports the percentages of FTE enrollment that is classified as Distance Learning for all students at all campuses regardless of funding source. Distance Learning is a course in which at least 80 percent of the direct instruction of the course is delivered using some form of technology when the student and instructor are separated by time or space, or both per Section 1009.24(17), Florida Statutes). Effective for the fall 2020 term, Board staff added a new FLEX value to capture the course sections in which there is a mix of modalities within the same course section that allows students the option to switch between the modalities during the term. Course sections with mixed modalities that are predetermined/scheduled by the instructor at the start of the term to accommodate classroom capacity constraints and result in all students in the section having the same percentages of remote work is not a FLEX section and are considered one of the traditional non-FLEX designations. These designations account for planned adjustments to academic calendars (like being remote after thanksgiving or spring break) that are known at the beginning of the term. Unexpected adjustments to the academic calendar are not captured by these designations. FLEX courses start the term as FLEX. No academic calendar adjustment can change a non-FLEX into a FLEX. Source: State University Database System (SUDS).

**Non-Resident Undergraduate Enrollment Rate:** This table reports the percentage of undergraduates enrolled who are considered non-residents pursuant to Board Regulation 7.006. Source: State University Database System (SUDS).



# STATE UNIVERSITY SYSTEM OF FLORIDA





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