

STATE UNIVERSITY SYSTEM OF FLORIDA CONSOLIDATED FINANCIAL STATEMENTS

For the FISCAL YEAR JUNE 30, 2020



FOREWORD

The financial statements for the fiscal year ended June 30, 2020, for each of the 12 institutions which comprise the State University System of Florida, have been consolidated and are presented herein. Each of the individual university statements are reported according to generally accepted accounting principles applicable to public colleges and universities as prescribed by the Governmental Accounting Standard Board's (GASB) statements. The Universities also follow the recommendations of the National Association of College and University Business Officers (NACUBO), and they are component units of the State of Florida for financial reporting purposes. The financial balances and activities included in these financial statements are, therefore, also included in the State of Florida's Comprehensive Annual Financial Report (CAFR).

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

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

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**STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS
CONDENSED STATEMENT OF NET POSITION
FOR FISCAL YEAR ENDED JUNE 30, 2020**

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
ASSETS:			
CURRENT ASSETS:			
Cash and cash equivalents	\$ 197,418,117	\$ 735,941,337	\$ 933,359,454
Investments	4,611,293,506	1,254,918,813	5,866,212,319
Net receivables	453,015,505	724,351,447	1,177,366,952
Due from other funds	549,565,089	450,933,878	1,000,498,967
Inventories	12,499,494	77,418,126	89,917,620
Loans and notes receivable	9,799,238	282,782	10,082,020
Other current assets	26,349,550	101,084,302	127,433,852
TOTAL CURRENT ASSETS	5,859,940,499	3,344,930,685	9,204,871,184
NON-CURRENT ASSETS:			
Restricted cash and cash equivalents	36,267,042	133,973,844	170,240,886
Restricted investments	579,696,285	5,370,131,630	5,949,827,915
Loans and notes receivable	34,657,785	88,557,126	123,214,911
Other non-current assets	30,352,191	732,734,289	763,086,480
CAPITAL ASSETS:			
Depreciable capital assets	9,383,244,235	2,349,203,093	11,732,447,328
Non-depreciable capital assets	1,123,761,020	602,434,957	1,726,195,977
TOTAL NON-CURRENT ASSETS	11,187,978,558	9,277,034,939	20,465,013,497
TOTAL ASSETS	17,047,919,057	12,621,965,624	29,669,884,681
Deferred outflow of resources	1,692,683,761	160,442,597	1,853,126,358
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	18,740,602,818	12,782,408,221	31,523,011,039
LIABILITIES:			
CURRENT LIABILITIES:			
Accounts payable and accrued liabilities	448,003,427	839,635,326	1,287,638,753
Total due to other funds	288,111,198	334,714,227	622,825,425
Deferred revenues	178,832,897	114,243,297	293,076,194
Total long-term liabilities- current portions	193,132,882	165,501,301	358,634,183
Other current liabilities	9,651,623	25,235,565	34,887,188
TOTAL CURRENT LIABILITIES	1,117,732,027	1,479,329,716	2,597,061,743
NON-CURRENT LIABILITIES:			
Bonds and revenue certificates payable	258,249,802	2,556,834,725	2,815,084,527
Loans and notes payable	119,259,063	137,714,572	256,973,635
Installment purchase notes payable	2,331,083	1,116,000	3,447,083
Capital leases	247,514,118	70,764,890	318,279,008
Accrued self-insurance claims	29,648,181	30,278,800	59,926,981
Compensated absences liability	503,170,405	5,359,335	508,529,740
Other non-current liabilities	37,075,770	234,967,108	272,042,878
Due to component units- non-current	-	12,748,347	12,748,347
Post employment health care benefits payable	3,435,291,739	5,121,000	3,440,412,739
Revenues received in advance - non-current	118,865,551	19,198,043	138,063,594
Asset retirement obligations- non-current	9,480,000	-	9,480,000
Pension liability	2,469,809,232	-	2,469,809,232
Capital improvement debt payable - non-current	727,918,345	-	727,918,345
TOTAL NON-CURRENT LIABILITIES	7,958,613,289	3,074,102,820	11,032,716,109

**STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS
CONDENSED STATEMENT OF NET POSITION
FOR FISCAL YEAR ENDED JUNE 30, 2020**

	<u>UNIVERSITIES</u>	<u>COMPONENT UNITS</u>	<u>MEMO TOTAL</u>
TOTAL LIABILITIES	\$ 9,076,345,316	\$ 4,553,432,536	\$ 13,629,777,852
TOTAL DEFERRED INFLOWS OF RESOURCES	885,000,365	139,518,549	1,024,518,914
TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES	\$ 9,961,345,681	\$ 4,692,951,085	\$ 14,654,296,766
NET POSITION:			
Invested in capital assets, net of related debt			
Invested in capital assets, net of related debt	\$9,013,747,400	\$797,825,329	\$9,811,572,729
RESTRICTED:			-
Non-expendable Endowment	-	3,256,819,465	3,256,819,465
Debt service	25,799,051	19,442,860	45,241,911
Loans	60,367,165	-	60,367,165
Capital projects	563,554,050	74,397,118	637,951,168
Other restricted net assets	590,668,066	1,044,920,994	1,635,589,060
Expendable endowments	-	796,849,658	796,849,658
UNRESTRICTED	(1,474,878,595)	2,099,201,712	624,323,117
TOTAL NET POSITION	\$ 8,779,257,137	\$ 8,089,457,136	\$ 16,868,714,273

STATE UNIVERSITIES OF FLORIDA
CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR FISCAL YEAR ENDED JUNE 30, 2020

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
OPERATING REVENUES			
Student tuition & fees	\$ 3,125,689,809	\$ -	\$ 3,125,689,809
Less: tuition scholarship allowances	(1,277,436,600)	-	(1,277,436,600)
Net student tuition & fees	1,848,253,209	-	1,848,253,209
Federal grants and Contracts	1,160,221,767	-	1,160,221,767
State and local grants and contracts	153,024,200	2,809,452	155,833,652
Nongovernmental grants and contracts	1,199,512,351	82,458,628	1,281,970,979
Sales & services of educational departments	55,722,758	-	55,722,758
Sales and services of auxiliary enterprises	794,672,548	-	794,672,548
Sales and services of component units	-	510,978,173	510,978,173
Hospital revenues	-	3,617,945,193	3,617,945,193
Royalties and licensing fees	-	65,358,002	65,358,002
Gifts and donations	-	380,913,234	380,913,234
Interest on loans receivable	1,764,184	-	1,764,184
Other operating revenue	88,245,690	406,346,983	494,592,673
TOTAL OPERATING REVENUES	5,301,416,707	5,066,809,665	10,368,226,372
OPERATING EXPENSES			
Compensation and employee benefits	7,154,470,270	1,677,900,348	8,832,370,618
Services and supplies	1,817,985,651	2,417,314,374	4,235,300,025
Utilities	219,932,669	6,462,337	226,395,006
Scholarships and fellowships	941,599,553	28,266,698	969,866,251
Depreciation expense	558,553,185	204,058,720	762,611,905
Self insurance claims and expenses	2,930,694	13,545,004	16,475,698
TOTAL OPERATING EXPENSES	10,695,472,022	4,347,547,481	15,043,019,503
OPERATING INCOME (LOSS)	(5,394,055,315)	719,262,184	(4,674,793,131)
NON-OPERATING REVENUES (EXPENSES)			
State appropriations	3,160,917,092	14,713,079	3,175,630,171
Federal and state student financial aid	1,328,340,030	-	1,328,340,030
Noncapital grants, contracts, and gifts	341,788,535	50,000	341,838,535
Investment income	129,878,656	219,880,609	349,759,265
Unrealized gains and losses	64,126,152	(40,684,532)	23,441,620
Less: investment expenses	(4,997,537)	(3,712,243)	(8,709,780)
Net investment income	189,007,271	175,483,834	364,491,105
Other non-operating revenues	152,619,063	186,707,551	339,326,614
Gain/loss on disposal of capital assets	(11,808,692)	(1,588,406)	(13,397,098)
Interest on asset-related debt	(57,396,410)	(87,864,197)	(145,260,607)
Other non-operating expenses	(96,059,506)	(884,677,014)	(980,736,520)
TOTAL NON-OPERATING REVENUES (EXPENSES)	5,007,407,383	(597,175,153)	4,410,232,230
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	\$ (386,647,932)	\$ 122,087,031	(264,560,901)
CONTRIBUTIONS AND TRANSFERS			
Additions to permanent endowments	-	96,226,630	96,226,630
Capital appropriations	170,447,906	-	170,447,906
Capital grants, contracts, and donations	42,346,717	19,528,184	61,874,901
Extraordinary items	(6,774,363)	-	(6,774,363)
CHANGE IN NET POSITION	(180,627,672)	237,841,845	57,214,173
TOTAL NET POSITION - BEGINNING	8,939,603,671	7,450,425,279	16,390,028,950
ADJUSTMENTS TO BEGINNING NET POSITION	20,281,138	401,190,012	421,471,150
TOTAL NET POSITION - ENDING	\$ 8,779,257,137	\$ 8,089,457,136	\$ 16,868,714,273

**STATE UNIVERSITIES OF FLORIDA
CONDENSED STATEMENT OF CASH FLOWS
FOR FISCAL YEAR ENDED JUNE 30, 2020**

	UNIVERSITIES
CASH FLOWS FROM OPERATING ACTIVITIES	
Tuition and fees	\$ 1,837,505,159
Grants & contracts	2,486,988,130
Sale & services of educational departments	54,748,458
Sales and services of auxiliary enterprises	776,457,309
Interest on loans receivable	1,729,764
Other operating receipts	82,212,994
Payments to employees	(6,598,855,719)
Payments to suppliers for goods and services	(2,057,118,580)
Payments to students for scholarships and fellowships	(942,361,943)
Payments on self-insurance claims & expenses	(1,876,634)
Net loans issued to students	9,391,446
Net cash (used in) provided from operations	(4,351,179,616)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
State appropriations	3,159,038,533
Non-capital grants, contracts, and donations	324,665,297
Operating subsidies and transfers	(30,390,278)
Net change in funds held for others	(20,956,064)
Other receipts	124,775,554
Additions to endowments	(8,163,656)
Federal direct loan program	1,373,652,512
Federal direct loan program disbursements	(1,373,166,649)
Other expenses	(95,512,976)
Federal and state student financial aid	1,328,340,029
Net cash (used in) provided from noncapital financing activities	4,782,282,302
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Proceeds from capital debt & new lease obligation	117,441,043
Capital appropriations	171,275,327
Capital grants & contracts	38,330,194
Fees for capital projects	-
Capital subsidies and transfers	10,853,000
Proceeds from sales of capital assets	897,988
Other receipts for capital projects	26,608,249
Purchase or construction of capital assets	(768,604,040)
Principal paid on capital debt and lease	(139,146,981)
Interest paid on asset related debt and lease	(58,396,699)
Net cash (used in) provided from capital and related financial activities	(600,741,919)
CASH FLOWS FROM INVESTING ACTIVITIES	
Net change in investments	(11,985,522)
Investment income	118,357,804
Purchase of investments	(4,878,316,198)
Proceeds from sales	4,996,920,386
Net Cash (used in) provided from investing activities	224,976,470
NET CHANGE IN CASH	55,337,237
Cash - beginning of year	178,347,922
CASH - END OF THE YEAR	\$ 233,685,159

**STATE UNIVERSITIES OF FLORIDA
CONDENSED STATEMENT OF CASH FLOWS
FOR FISCAL YEAR ENDED JUNE 30, 2020**

RECONCILIATION OF OPERATING CASH FLOWS TO OPERATING INCOME:

Operating expense over revenue	\$ (5,394,055,315)
Depreciation expense	558,866,647
Change in Assets & Liabilities	-
Accounts receivable	(34,894,453)
Contracts & grants receivable	(5,769,816)
Interest receivable	(68,518)
Inventories	(1,411,975)
Loans & notes receivable	3,468,355
Deferred charges and other assets	5,225,849
Accounts payable	(21,065,310)
Accrued salaries and wages	(24,311,336)
Accrued insurance claims	1,027,781
Deposits payable	(7,133,587)
Compensated absences liability	41,535,718
OPEB liability	743,879,976
Unearned revenues	(12,043,980)
Other liabilities	(1,451,172)
Pension liability	295,538,787
Pension deferred outflows	99,554,281
Pension deferred inflows	(36,303,059)
Deferred outflows - other post employment benefits	(620,641,159)
Deferred inflows - other post employment benefits	58,872,670
Net cash (used in) provided from operations	<u>\$ (4,351,179,616)</u>

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2020

1. SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

Criteria for defining the reporting entity are identified and described in the Governmental Accounting Standards Board's (GASB) *Codification of Governmental Accounting and Financial Reporting Standards, Sections 2100 and 2600*. Application of these criteria determines potential component units for which the primary government is financially accountable and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the primary government's financial statements to be misleading or incomplete. Based on the application of these criteria, effective July 1, 2001, the Universities became component units of the State of Florida and their financial activity is reported in the State's Comprehensive Annual Financial Report (CAFR) by discrete presentation.

The State Universities of Florida and their location are:

- *The University of Florida*, with a main campus located in Gainesville.
- *The Florida State University*, with a main campus located in Tallahassee.
- *The Florida Agricultural and Mechanical University*, with a main campus located in Tallahassee.
- *The University of Central Florida*, with a main campus located in Orlando.
- *The University of South Florida*, with a main campus located in Tampa.
- *New College of Florida*, with a main campus located in Sarasota.
- *The Florida Atlantic University*, with a main campus located in Boca Raton.
- *The University of West Florida*, with a main campus located in Pensacola.
- *The Florida International University*, with a main campus located in Miami.
- *The University of North Florida*, with a main campus located in Jacksonville.
- *The Florida Gulf Coast University*, with a main campus located in Fort Myers.
- *The Florida Polytechnic University*, with a main campus located in Lakeland.

The governing body of the Universities is its individual Board of Trustees. Each University Board constitutes a body corporate composed of thirteen members. The Governor appoints six citizen members and the Board of Governors appoints five citizen members. These members are confirmed by the Florida Senate and serve staggered terms of five years. The chair of the faculty senate and the president of the student body of each University are also members. The Board of Governors establishes the powers and duties of the Trustees. The Trustees are responsible for setting policies for the Universities, which provides governance in accordance with the rules of the State Board of Education and the Board of Governors. The Board of Trustees selects the University Presidents, and the Board of Governors must ratify the candidate selected. The Universities' Presidents serve as the executive officers and the corporate secretaries of the Trustees and they are responsible for administering the policies prescribed by the Board of Trustees for each University.

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2020**

Blended Component Units

Based on the application of the criteria for determining component units, the University of South Florida Health Sciences Center Self-Insurance Program, the Florida State University College of Medicine Self-Insurance Program, the University of Central Florida Finance Corporation and the University of Central Florida College of Medicine Self-Insurance Program, are included within the reporting entity as blended component units. These programs were created pursuant to Section 1004.24, Florida Statutes. Although legally separate from the State Board of Education, the companies are reported as if they are part of the primary government, because all shares of stock are owned by the State Board of Education and the companies' sole purpose is to assist in providing liability protection for the State Board of Education, and affiliated individuals and entities.

The new College of Florida Development Corporation (Development Corporation) is included within the University's reporting entity as a blended component unit, based on the application of the criteria for determining component units. The Development Corporation was created on November 4, 2005, as a not-for-profit Florida corporation under the provisions of Chapter 617, Florida Statutes and as a direct-support organization of the University. The Development Corporation was established to secure, hold, invest, and administer property and to make expenditures for the exclusive benefit of the University. Due to the substantial economic relationship between the Development Corporation and the University, the financial activities of the Development Corporation are included in the University's financial statements.

Discretely Presented Component Units

Based on the application of the criteria for determining component units, the following organizations are included within the Universities' reporting entity as discretely presented component units. The Universities further categorize its identified component units as Direct Support Organizations, Faculty Practice Plans, and Others. Additional information on the Universities component units, including copies of audit reports, are available by contacting each University's Controller Office.

Direct Support Organizations

The Universities' "direct support organizations," as provided for in Section 1004.28, Florida Statutes are considered component units of the Universities and therefore the latest audited statements of these organizations are included in the financial statements of the Universities by discrete presentation. These are separate, not-for-profit corporations organized and operated exclusively to assist the Universities to achieve excellence by providing supplemental resources from private gifts and bequest, and valuable education support services. The Statute authorizes these organizations to receive, hold, invest and administer property and to make expenditures to or for the benefit of the Universities. An annual post audit of each organizations' financial statements is conducted by independent certified public accountants. The annual report is submitted to the Auditor General and each University's Board of Trustees for review. These not-for-profit corporations and their purpose are explained as follows:

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2020

University of Florida

- **University of Florida Foundation, Inc.** solicits, collects, manages, and directs contributions to the various academic departments and programs of the University and assists the University in public relations, fund raising, and maintenance of alumni records.
- **University of Florida Research Foundation, Inc.** promotes, encourages, and assists research activities of the University through income derived from or related to the development and commercialization of intellectual properties, which include inventions, discoveries, processes, and work products.
- **University Athletic Association, Inc.** conducts various inter-collegiate athletic programs for and on behalf of the University.
- **Gator Boosters, Inc.** supports athletic activities at the University.
- **Florida Foundation Seed Producers, Inc.** supplies Florida farmers and producers with crop seed and nursery stock. This organization stocks foundation seed of the best-known varieties acceptable to Florida climate and soils in adequate quantities and at reasonable prices.
- **Florida 4H Club Foundation, Inc.** promotes the educational objectives of the Florida Cooperative Extension Service.
- **University of Florida Investment Corporation** promotes the educational purposes of the University of Florida by providing investment research, advice, counsel, and management to and for the University Board of Trustees and affiliated organizations of the University.
- **Southwest Florida Research and Education Foundation, Inc.** provides research and educational support to the University of Florida Southwest Florida Research and Education Center.
- **Florida Leadership and Education Foundation, Inc.** was formed to further agriculture and natural resource education and related activities, promote agriculture and natural resources leadership, and make contributions to and confer benefits upon the University.
- **University of Florida Alumni Association, Inc.** supports activities of the alumni of the University of Florida.
- **GatorCare Health Management Corporation** coordinates and facilitates the management of the self-insured health insurance plan of the University and its participating affiliated employers, collecting and paying employer and employee premiums.
- **University of Florida Development Corporation** develops and maintains Innovation Square where the University-owned Florida Innovation Hub is located
- **Citrus Research and Development Foundation, Inc.** advances disease and production research and product development activities to ensure the survival and competitiveness of Florida's citrus growers through innovation.
- **UF Historic St. Augustine, Inc.** ensures the long-term preservation and interpretation of State-owned historic properties in St. Augustine.
- **Cattle Enhancement Board, Inc.** promotes research, education and extension at, or for the benefit of, the Institute of Food and Agricultural Sciences at the University of Florida on issues related to the Florida cattle industry, including but not limited to production, disease prevention, forage development, and genetic research and technology.

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

- *Florida Clinical Practice Association, Inc.*
- *University of Florida Jacksonville Physicians, Inc.*
- *Faculty Associates, Inc.*
- *Florida Health Professions Association, Inc.*
- *University of Florida College of Nursing Faculty Practice Association, Inc.*

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2020**

- *University of Florida College of Pharmacy Faculty Practice Association, Inc.*
- *Florida Veterinary Medicine Faculty Association, Inc.*
- *Faculty Clinic, Inc., d.b.a. UF Faculty Clinic/Jacksonville*

The first seven corporations listed are Faculty Practice Plans, as provided for in Board of Governors Regulation 9.017. The Faculty Practice Plans provide educationally- oriented clinical practice settings and opportunities through which faculty members provide health, medical, and dental care to patients as an integral part of their academic activities and their employment as faculty. Because these faculty practice activities generate income, the colleges are authorized to regulate fees generated from faculty practice and maintain Faculty Practice Plans for the orderly collection and distribution of fees. These organizations provide significant support for the clinical instruction function of the JHMHC.

Florida State University:

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

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2020

- **The Florida State University Financial Assistance, Inc.** is a component unit of the Boosters, and it was created for the purpose of securing bond financing in accordance with Section 240.299, Florida Statutes. FSU Financial Assistance, Inc. was given the authority by the Florida Board of Regents to obtain bond financing, not to exceed \$52.75 million, for improvements to Doak Campbell Stadium, subject to approval by the Board of Regents.
- **The Florida State University International Programs Association, Inc.** promotes inter-cultural activities among students, educators, and others. It provides teaching, studying, research, and conference opportunities to U.S. students, scholars, and other professionals and community groups through Florida State University Study-Abroad programs in London, Florence, Costa Rica, and other sites.
- **The Florida State University Alumni Association, Inc.** was established to aid, strengthen and expand the relationship between the University and its alumni, serving as a connecting link between the two. The Association utilizes private gifts, devises, other contributions, and advertising income to publish and exchange information with University Alumni, to assist the University's development programs, and to provide public and community service.
- **The Florida State University Research Foundation, Inc.** was established in 1993 for the purpose of promoting and assisting in research and training activities of the University through income from contracts, grants and other sources, including income derived from the development and commercialization of the University's work products.
- **The Florida State University John and Mable Ringling Museums of Art Foundation, Inc.** was established in 1978. Its purpose is to provide charitable and educational aid to the University's John and Mable Ringling Museum of Art. An annual agreement is executed between the Museum and the Foundation to allow the Foundation to act as the direct support organization for the Museum.
- **The Florida State University Schools, Inc.** was established when the Florida State University Developmental Research School became a charter school in 2000 in compliance with Section 1002.33, Florida Statutes. The school provides a setting where University faculty, school faculty and graduate students can design, demonstrate, and analyze the effectiveness of new instructional materials, technological advances and strategies under controlled conditions. It also offers an environment for the systematic research, evaluation, and development of commercial or prototype materials and techniques adaptable to other Florida public schools and supported by school and University researchers and/or private sector partners.
- **Florida Medical Practice Plan, Inc., (FMPP)** was incorporated in April 2006 and is purposed with improving and supporting medical education in the Florida State University College of Medicine.
- **Florida State University Magnet Research and Development, Inc.** was incorporated to promote, encourage, and assist the research and training activities of faculty, staff, and students of the Florida State University and specifically to design, develop, invent, assemble, construct, test, repair, maintain, and fabricate magnets or magnet systems of any type or design.
- **The Florida State University Real Estate Foundation, Inc. (Real Estate Foundation)** was established to receive, hold, manage, lease, develop or sell real estate, and to make expenditures, grants, and contributions to or for the benefit of the University.
- **The Florida State University College of Business Student Investment Fund, Inc. (Student Investment Fund)** was established to support a student managed investment fund and other FSU College of Business programs.
- **Florida State University Athletics Association, Inc. (Athletics Association)** - was established to administer varsity collegiate athletics for and on behalf of Florida State University, including oversight, governance, and coordination between the Department of Intercollegiate Athletics and Seminole Boosters, Inc.

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Florida Agricultural and Mechanical University:

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

University of Central Florida:

- ***The University of Central Florida Foundation, Inc.*** is a not-for-profit Florida corporation whose principal function is to provide charitable and educational aid to the University of Central Florida.
- ***The University of Central Florida Research Foundation, Inc.*** was organized to promote and encourage, as well as assist in the research activities of the University’s faculty, staff and students.
- ***The University of Central Florida Athletics Association, Inc.*** was organized to promote intramural athletics to benefit the University of Central Florida and surrounding communities.
- ***The University of Central Florida Convocation Corporation*** was created to finance and construct a convocation center, and to manage the Towers student housing and its related retail space on the north side of campus.
- ***The University of Central Florida Stadium Corporation*** was created and operates to finance, build, and administer an on-campus football stadium.
- ***Central Florida Clinical Practice Organization, Inc.*** is an affiliated organization component unit of the University and was formed for the purpose of supporting the medical education program and clinical faculty within the College of Medicine.
- ***University of Central Florida Academic Health, Inc.*** is a not-for-profit Florida Corporation whose purpose is to promote and support medical education, research, and patient care through the planning and development of clinical initiatives and affiliated partnerships that serve the education, research, and clinical mission and objectives of the College of Medicine

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University of South Florida:

- **University of South Florida Foundation, Inc.** accepts, invests, administers, and distributes private gifts given for the funding of activities and facilities directly related to the mission, role, and scope of the University of South Florida.
- **University of South Florida Alumni Association, Inc.** fosters a spirit of loyalty and fraternity among the graduates, former students and friends of the University and promotes their continued active interest in and on behalf of the University.
- **University of South Florida Research Foundation, Inc.** provides a means by which inventions and works may be developed, protected, applied and utilized in order that the results of the University research will be made available to the public and that funds will be made available from the commercial application of inventions and works to be dedicated to the benefit of the University and shared with the inventor/author.
- **The University Medical Services Association, Inc.** provides certain non-physician personnel in support of the operations of facilities which the University owns and/or governs and utilizes for the education, research and patient care programs of the College of Medicine.
- **Sun Dome, Inc.** operates a multi-purpose facility on behalf of the University to provide the students, faculty and staff of the University, as well as the general public, an array of cultural, athletic, and other educational activities.
- **University of South Florida Financing Corporation** was created in February 2005 to receive, hold, invest and administer **property** and to make expenditures to or for the benefit of the University.
- **University of South Florida Property Corporation** was created in February 2005 to act as a lessor in connection with “lease-purchase” financing in support of the activities and educational purpose of the University.
- **The USF Health Professions Conferencing Corporation** was established to provide educational, administrative, logistical, and financial services to support the USF Health’s Office of Continuing Professional Development (OCPD). The OCPD is committed to sponsoring quality continuing educational activities to meet the needs of USF faculty, alumni, and healthcare professionals practicing throughout the State, nationally, and internationally.
- **The University of South Florida Institute of Applied Engineering, Inc.** is organized and operated to provide applied engineering solutions to the United States Federal government as well as other State, County, and Municipal governments and industry. The Institute will enhance scientific research and educational opportunities for the University and community while attracting new technology-focused industries to the local geographic area.
- **The University of South Florida Medical Services Support Corporation (MSSC)** is organized and operated exclusively to receive, hold, invest, and administer property and to make expenditures to or for the benefit of the University. At the September 16, 2015, Board meeting, the Board *Report No. 2020-075 Page 24 December 2019* approved the transition of MSSC’s operations to UMSA over the course of the 2015-16 fiscal year. MSSC continues to be a direct-support organization of the University but has no operations.

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Florida Atlantic University:

- ***Florida Atlantic University Foundation, Inc.***, solicits, invests, administers and distributes private gifts for the funding of activities and facilities directly related to the mission, role and scope of the University.
- ***Florida Atlantic Research Corporation*** promotes and encourages, as well as assists in the research activities of the faculty, staff, and students of the University through income from contracts, grants and other sources, including, but not limited to, income derived from or related to the development and commercialization of University work products.
- ***Florida Atlantic University Finance Corporation*** provides finance and investment-related assistance in connection with the acquisition or construction of capital or other University projects, including but not limited to, the structuring of debt relating thereto.
- ***Harbor Branch Oceanographic Institute Foundation, Inc.*** provides funding and support for the research and education in marine science and ocean engineering to the Harbor Branch Oceanographic Institute, a research institute within the University. The HBOI Foundation receives and administers most private support to the Institute as it increases the understanding of oceans and coastal areas through exploration and scientific investigation.
- ***The FAU Clinical Practice Organization, Inc.*** is closely affiliated with the University's Charles Schmidt College of Medicine, the Christine E. Lynn College of Nursing, and other participating colleges and units within the University. It is considered a component unit and promotes and supports medical education, patient care, research, and the administration and distribution of funds exclusively for support of the mission and objectives of the University.

University of West Florida:

- ***University of West Florida Foundation, Inc.*** serves as the vehicle whereby taxpayers, who want to advance the cause of higher education, and to pay more than their fair share of the cost of education, may do so.
- ***West Florida Historic Preservation, Inc.***, engages in the restoration and exhibition of historical landmarks in the Pensacola, Florida vicinity.
- ***UWF Business Enterprises, Inc.***, was established to receive, hold, develop, provide, maintain, and administer property and to make expenditures to or for the benefit of the University and to promote, encourage, build and manage public-private partnerships in order to create new services and business to support the campus.

Florida International University:

- ***Florida International University Foundation, Inc.*** encourages, solicits, receives and administers gifts and bequests of property and funds for the advancement of the University.
- ***FIU Athletics Finance Corporation*** – Supports the University in matters pertaining to the financing of the University's football stadium and subsequent managing and operating of the facility.
- ***The Florida International University Academic Health Center Health Care Network Faculty Group Practice, Inc.***, improves and supports health education at the University.

University of North Florida:

- ***University of North Florida Foundation, Inc.*** solicits, invests, administers and distributes private gifts for the funding of activities and facilities directly related to the mission, role and scope of the University.
- ***University of North Florida Training and Service Institute, Inc.*** conducts, accounts for, and reports on special educational and training programs and related specialized activities.
- ***University of North Florida Financing Corporation, Inc.***, (Financing Corporation), was created in October 2005 as a not-for-profit entity organized to receive, hold, invest, and administer property and to issue revenue bonds or other forms of indebtedness (finance or refinance capital projects), with the associated expenditures and debt service, exclusively for the University.

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

Florida Gulf Coast University:

- **Florida Gulf Coast University Foundation, Inc.** encourages, solicits, collects, receives and administers gifts and bequests of property and funds for scientific, educational and charitable purposes for the advancement of the University and its objectives.

New College of Florida:

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

Faculty Practice Plans

In addition to the direct support organizations, the financial operations and financial position of the “faculty practice plans,” as provided for in Board of Governors Regulation 9.017, are considered to be component units of the University of Florida, University of South Florida, Florida State University, Florida International University, Florida Atlantic University, and the University of Central Florida, and therefore, the latest audited statements of the plans are included in the financial statements by discrete presentation. The Faculty Practice Plans provide educationally oriented clinical practice setting and opportunities, through which faculty members provide health, medical, and dental care to patients as an integral part of their academic activities and their employment as faculty. Because these faculty practice activities generate income, the Colleges are authorized to regulate fees generated from faculty practice and maintain faculty practice plans for the orderly collection and distribution of fees.

Other component units that are included by discrete presentation in the financial statements are as follows:

University of Florida:

- **Shands Jacksonville HealthCare, Inc.** (Shands Jacksonville) is a Florida not-for-profit corporation. Shands Jacksonville was organized primarily to provide healthcare and related services to the community, including the City of Jacksonville and surrounding counties, and to support the teaching and research missions of the University
- **Shands Teaching Hospital and Clinics, Inc.** (Shands Gainesville) is a Florida not-for-profit corporation. Shands Gainesville, a major tertiary care teaching institution, is a leading referral center in the state of Florida and the southeast United States and facilitates medical education programs at the University.
- **University of Florida Self-Insurance Program** (the Program) was created by the Florida Board of Regents, **succeeded** by the Florida Board of Governors, pursuant to Section 1004.24, Florida Statutes. The Program provides comprehensive general liability and professional liability (malpractice) coverage for the University of Florida and affiliated teaching hospitals that are providing education in healthcare or veterinary services.
- **University of Florida Healthcare Education Insurance Company** (HEIC) was created on September 1, 1994, as a self-insurance mechanism created pursuant to 1004.24, Florida Statutes. HEIC writes coverage for the participants in the Self-Insurance Program (the Program) for loss exposure above the Program’s retention. HEIC obtains excess loss reinsurance coverage from commercial insurance carriers for certain layers of exposure.

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University of South Florida:

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

Basis of Presentation

The Universities' accounting policies conform to generally accepted accounting principles applicable to public colleges and Universities as prescribed by the Governmental Accounting Standard Board's (GASB) statements. The Universities also adhere to the recommendations of the National Association of College and University Business Officers (NACUBO). NACUBO's recommendations are prepared in accordance with generally accepted accounting principles promulgated by the Financial Accounting Standards Board (FASB) and the Governmental Accounting Standards Board (GASB).

In November 1999, the Governmental Accounting Standard Board (GASB) issued GASB Statement No. 35 "Basic Financial Statements and Management Discussion and Analysis for Public Colleges and Universities." This Statement includes public colleges and universities within the financial reporting guidelines of GASB Statement No. 34 "Basic Financial Statements and Management Discussion and Analysis for State and Local Governments." GASB Statement No. 35 allows public colleges and universities the option of reporting as a special-purpose government engaged in only business-type activities, engaged in only governmental activities, or engaged in both governmental and business-type activities. The State Universities elected to report as entities engaged in only business-type activities. This election requires the adoption of the accrual basis of accounting and entity-wide reporting including the following components:

- Management's Discussion and Analysis (MD&A)
- Basic Financial Statements:
 - Statement of Net Position
 - Statement of Revenues, Expenses, and Changes in Net Position
 - Statement of Cash Flows
 - Notes to Financial Statements (includes Summary of Significant Accounting Policies)

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

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Measurement Focus and Basis of Accounting

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

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The Statement of Net Position is presented in a classified format to distinguish between current and noncurrent position and liabilities. When both restricted and unrestricted resources are available to fund certain programs, grants, etc., it is the Universities' policy to first apply the restricted resources to such programs followed by the use of the unrestricted resources.

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

The Universities applied "The Alternate Method" as prescribed in NACUBO Advisory Report 2000-05 to determine the tuition scholarship allowances reported in the Statement of Revenues, Expenses, and Changes in Net Position. Under this method, the Universities compute these amounts by allocating the cash payments to students, excluding payments for services, on a ratio of total aid to the aid not considered to be third party aid.

The Statement of Cash Flows is presented using the direct method and is in compliance with GASB Statement No. 9 "Reporting Cash Flow for Proprietary and Non-expendable Trust Funds."

Cash and Cash Equivalents

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

Capital Position

Universities' capital position consist of land, buildings, infrastructure and other improvements, furniture and equipment, property position under capital lease, library resources, works of art and historical treasures, construction in progress, and other capital position. These positions are capitalized and recorded at cost at the date of acquisition or at appraised value at the date received in the case of gifts or purchases from the State Division of Surplus Property. Additions, improvements and other outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. The Universities have a capitalization threshold of \$5,000 for all movable equipment items and up to a \$250,000 threshold or 25% of the cost of the building for building renovations and improvements. Depreciation is computed on the straight-line basis over the following estimated lives:

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

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Noncurrent Liabilities

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

Inventories

Inventories have been categorized into the following two types:

- **Departmental Inventories** - Those inventories maintained by departments and not available for resale. Departmental inventories are comprised of such items as classroom and laboratory supplies, teaching materials, and office supply items, which are consumed in the teaching/work process. These inventories are normally expensed when purchased and therefore are not reported on the Statement of Net Position.
- **Merchandise Inventories** - Those inventories maintained which are available for resale to individuals and/or other University departments and are not expensed at the time of purchase. These inventories are reported on the Statement of Net Position and are valued at cost using either the moving average method or the first-in, first-out method.

2. **ADJUSTMENT TO BEGINNING NET POSITION**

University of Florida:

Component Unit – The beginning net position of Shands was increased by \$396,079,000 as a result of the acquisition of Central Florida Health, Inc.

Florida State University:

University – The beginning net position of the University was decreased by \$471,258.

Florida Agricultural and Mechanical University:

University – The beginning net position of the University was increased by \$3,185,061. During the 2019-20 fiscal year, the University identified an unrecorded third-party receivable transaction of \$3,185,061 from the 2018-19 fiscal year.

Component Unit – The beginning net position of the discretely presented component units was increased by \$91,127 due to the University

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inclusion of the FAMU Rattler Boosters, Inc. financial statements during the 2019-20 fiscal year.

University of Central Florida:

Component Unit – The beginning net position of the discretely presented component unit column was increased by \$15,137,000 due to the inclusion of an equity investment from a prior year when UCFAH entered into an agreement with Hospital Corporation of America to form Central Florida Health Services.

University of South Florida:

University – The beginning net position was decreased by \$9,645,857 due to a restatement of the University Medical Service Association, Inc. (UMSA) financial statements and to include University Health Services Support Organization, Inc. (HSSO) in the discrete presentation of component units. A (\$9,474,932) adjustment is for the effect of error corrections on UMSA’s restated 2018-19 fiscal year ending net position and a (\$170,925) adjustment is for HSSO’s 2018-19 fiscal year ending net position.

Florida Atlantic University:

University – The beginning net position of the University was increased by \$6,000,000 due to the change in classification of a parking services lease from operating to capital under GASB Statement No. 62.

Florida International University:

University – The beginning net position of the University was increased by \$11,096,077 for the carrying value of building acquired upon the governmental merger with Torrey Pines Institute for Molecular Studies, Inc.

3. DEFICIT NET POSITION IN INDIVIDUAL FUNDS

The Universities reported an unrestricted net position which included a deficit in the current funds – unrestricted as shown below. This deficit can be attributed to the full recognition of long-term liabilities (i.e., compensated absences payable, OPEB payable, and net pension liabilities) in the current unrestricted funds. At June 30, 2020, the Universities deficit unrestricted net position is as follows:

TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ (1,474,878,595)	\$ (371,984,789)	\$ (51,725,083)	\$ (98,477,316)	\$ (129,707,841)	\$ (348,024,715)	\$ (12,139,863)	\$ (46,911,317)	\$ (75,771,171)	\$ (190,527,129)	\$ (96,392,728)	\$ (53,216,643)	\$ -

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4. INVESTMENTS

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

Additionally as authorized by Section 1004.24(2), Florida Statutes, and specifically authorized by the former Board of Regents in 1995, the Universities have invested position of the University of Florida and University of South Florida Self-Insurance Program outside the State Treasury. Local investments consist of instruments listed in Section 215.47, Florida Statutes, and are reported at market value. The Universities have also received donations of marketable securities. These securities are reported at market value. Investments set aside to make debt service payments, maintain sinking or reserve funds, or to purchase or construct capital assets are classified as restricted.

Generally accepted accounting principles require the classification of credit risk of investments into the following three categories:

- Risk Category 1 - Insured or registered, or securities held by the University or its agent in the Universities' name.
- Risk Category 2 - Uninsured and unregistered, with securities held by the counter party's trust department or agent in the Universities' name.
- Risk Category 3 - Uninsured and unregistered, with securities held by the counterpart or by its trust department or agent but not in the Universities' name.

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

The following table presents a summary of the Universities' and Components' combined investments as of June 30, 2020:

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Type of Investment/Pool	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Category 1:													
Certificates of Deposit	\$ 3,707,652	\$ -	\$ -	\$ -	\$ -	\$ 3,707,652	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Commercial Paper	6,146,061	6,146,061	-	-	-	-	-	-	-	-	-	-	-
US Gov & Fed-guaranteed Oblig.	100,758,838	-	-	-	48,921,119	-	-	-	4,477,117	-	40,049,636	-	7,310,966
Federal Agencies Obligations	16,201,386	15,998,430	-	-	202,956	-	-	-	-	-	-	-	-
Bonds, Notes, and Fixed Income Securities	1,075,233,223	301,048,474	6,583,022	-	20,540,715	655,148,937	-	23,712,313	10,946,624	55,841,447	147,085	-	1,264,606
Stocks and Private Equity	1,180,287,351	275,550,849	169,786,300	20,276,936	186,944,831	301,511,740	-	76,735,552	66,641,614	19,196,861	1,112,823	58,878,896	3,650,949
Other Investments	54,384,977	31,841,127	14,569,153	2,118,770	-	-	-	4,188,862	-	1,411,550	-	-	255,515
Real Estate	3,054,000	3,054,000	-	-	-	-	-	-	-	-	-	-	-
Total Category 1	\$ 2,439,773,488	\$ 633,638,941	\$ 190,938,475	\$ 22,395,706	\$ 256,609,621	\$ 960,368,329	\$ -	\$ 104,636,727	\$ 82,065,355	\$ 76,449,858	\$ 41,309,544	\$ 58,878,896	\$ 12,482,036
Category 2:													
Certificates of Deposit	\$ 250,527	\$ -	\$ -	\$ -	\$ 250,527	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Commercial Paper	-	-	-	-	-	-	-	-	-	-	-	-	-
US Gov & Fed-guaranteed Oblig.	31,017,610	321,727	-	3,303,561	-	21,009,224	-	-	-	-	6,383,098	-	-
Federal Agencies Obligations	53,166,578	4,131,476	-	-	33,376,620	-	-	-	4,269,872	-	2,558,594	4,339,578	4,490,438
Bonds, Notes, and Fixed Income Securities	245,907,658	-	-	4,652,952	105,999,528	26,352,624	-	4,388,787	21,228,254	-	68,773,658	14,511,855	-
Stocks and Private Equity	4,813,908	29,038	-	-	62,797	-	-	-	-	-	-	-	4,722,073
Other Investments	71,296,711	-	-	71,296,711	-	-	-	-	-	-	-	-	-
Real Estate	5,149,911	-	3,730,000	1,419,911	-	-	-	-	-	-	-	-	-
Total Category 2	\$ 411,602,903	\$ 4,482,241	\$ 3,730,000	\$ 80,673,135	\$ 139,689,472	\$ 47,361,848	\$ -	\$ 4,388,787	\$ 25,498,126	\$ -	\$ 77,715,350	\$ 18,851,433	\$ 9,212,511
Category 3:													
Bonds, Notes, and Fixed Income Securities	28,282,570	-	-	-	-	-	10,142,654	18,139,916	-	-	-	-	-
Stocks and Private Equity	132,701,960	1,392,653	-	-	30,776	-	25,689,955	103,413,108	2,175,468	-	-	-	-
Other Investments	50,070,496	-	29,093,727	-	-	20,976,769	-	-	-	-	-	-	-
Real Estate	7,951,722	-	272,500	-	5,000,000	-	-	-	2,679,222	-	-	-	-
Total Category 3	\$ 219,006,748	\$ 1,392,653	\$ 29,366,227	\$ -	\$ 5,030,776	\$ 20,976,769	\$ 35,832,609	\$ 121,553,024	\$ 4,854,690	\$ -	\$ -	\$ -	\$ -
External Investment Pools / Non-Classified Investments:													
Florida State Treasury	\$ 2,788,093,141	\$ 1,100,479,891	\$ 797,370,665	\$ 48,475,362	\$ 219,138,660	\$ -	\$ 20,767,866	\$ 376,162,849	\$ 58,833,602	\$ 10,775,323	\$ 18,101,157	\$ 99,768,089	\$ 38,219,677
Florida State Board of Administration	86,593,650	8,119	56,394,021	10,057,522	6,383,361	881	-	8,179,880	1,153,187	7,433	526,744	2,770,309	1,112,193
Investments valued at NAV	5,370,976,815	3,769,344,737	560,716,379	24,205,798	123,138,323	411,214,244	2,648,254	74,523,961	11,299,758	253,377,632	110,570,986	29,936,743	-
Other Non-Classified Investments	499,993,490	61,636,002	1,038,077	-	15,137,000	9,229,255	-	25,598,432	595,241	386,759,483	-	-	-
Total Non-Classified Investments	\$ 8,745,657,096	\$ 4,931,468,749	\$ 1,415,519,142	\$ 82,738,682	\$ 363,797,344	\$ 420,444,380	\$ 23,416,120	\$ 484,465,122	\$ 71,881,788	\$ 650,919,871	\$ 129,198,887	\$ 132,475,141	\$ 39,331,870
Total Investments	\$ 11,816,040,235	\$ 5,570,982,584	\$ 1,639,553,844	\$ 185,807,523	\$ 765,127,213	\$ 1,449,151,326	\$ 59,248,729	\$ 715,043,660	\$ 184,299,959	\$ 727,369,729	\$ 248,223,781	\$ 210,205,470	\$ 61,026,417

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5. RECEIVABLES

Accounts Receivable

Accounts receivables represent amounts for student fee deferments, various student services provided by the Universities, various auxiliary services provided to students and third parties, and grant reimbursements due from third parties.

Loans and Notes Receivable

Loans and Notes Receivable represent all amounts owed on promissory notes from debtors including student loans made under the Federal Perkins Loan Program and other loan programs.

Allowance for Doubtful Receivables

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

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

6. OTHER POSTEMPLOYMENT BENEFITS

General Information about Other Postemployment Benefits (OPEB)

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

OPEB Plan

Plan Description – The State Employees' Group Health Insurance Plan for other postemployment benefits is a multiple-employer defined benefit health plan (OPEB Plan). Pursuant to the provisions of Section 112.0801, Florida Statutes, all employees who retire from the university are

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

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

The Universities recognized the following OPEB expense for the fiscal year ended June 30, 2020:

Total OPEB Expense	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 231,624,495	\$ 64,643,879	\$ 13,902,774	\$ 4,016,482	\$ 28,667,192	\$ 35,811,889	\$ 1,353,948	\$ 14,825,374	\$ 8,171,508	\$ 41,652,725	\$ 9,241,399	\$ 6,777,685	\$ 2,559,640

At June 30, 2020, the Universities reported the following totals for deferred outflows of resources and deferred inflows of resources related to OPEB:

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University Name	Total Deferred Outflows of Resources	Total Deferred Inflows of Resources
University of Florida:	\$171,370,071	\$224,912,698
Florida State University:	32,539,277	36,435,475
University of South Florida:	109,581,070	93,719,480
Florida Atlantic University:	46,169,436	38,210,231
Florida Gulf Coast University:	25,175,538	15,617,935
Florida International University:	113,649,616	68,294,597
Florida Agricultural and Mechanical University:	10,312,272	11,673,737
Florida Polytechnic University:	3,353,647	1,662,411
University of North Florida:	31,198,529	27,680,297
University of Central Florida:	99,782,263	67,971,397
New College of Florida:	4,015,168	3,527,357
University of West Florida:	28,185,393	18,843,514
Total - All Universities	\$ 675,332,280	\$ 608,549,129

7. RETIREMENT PLANS

General Information about the Florida Retirement System (FRS)

The Florida Retirement System was created in Chapter 121, Florida Statutes, in order to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program (DRO) under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 121, Florida Statutes, also provides for nonintegrated, optional retirement programs in lieu of the FRS to certain members of the Senior Management Service Class (SMSC) employed by the State and faculty and specified employees in the State university system. Chapter 112, Florida Statutes, established the Retiree Health Insurance Subsidy (HIS) Program, a cost-sharing multiple-employer defined benefit pension plan to assist retired members of any State-administered retirement system in paying the costs of health insurance.

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

The universities' pension expense for the FRS and HIS cost-sharing multiple-employer defined benefit plans totals for the 2019-20 fiscal year were as followed:

Total FRS and HIS Pension Expense	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 600,282,720	\$ 161,601,983	\$ 75,854,724	\$ 18,975,193	\$ 69,145,560	\$ 86,801,135	\$ 3,772,039	\$ 34,117,220	\$ 45,399,196	\$ 66,313,472	\$ 18,471,505	\$ 15,668,791	\$ 4,161,902

FRS Pension Plan

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

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

Employees enrolled in the Plan prior to July 1, 2011, vest at six years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at eight years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of creditable service, except for members classified as special risk who are eligible for normal retirement benefits at age 55 or at any age after 25 years of creditable service. All members enrolled in the Plan on or after July 1, 2011, once vested, are eligible for normal retirement benefits at age 65 or any time after 33 years of creditable service, except for members classified as special risk who are eligible for normal retirement benefits at age 60 or at any age after 30 years of creditable service. Members of the Plan may include up

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to 4 years of credit for military service toward creditable service. The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

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

Benefits Provided – Benefits under the Plan are computed on the basis of age, and/or years of service, average final compensation, and credit service. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the 5 highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the 8 highest fiscal years' earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on retirement plan and/or the class to which the member belonged when the service credit was earned. Members are eligible for in-line-of-duty or regular disability and survivors' benefits.

At June 30, 2020, the Universities reported the following totals for deferred outflows of resources and deferred inflows of resources related to FRS pensions:

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University Name	Total Deferred Outflows of Resources	Total Deferred Inflows of Resources
University of Florida:	\$245,532,462	\$34,717,248
Florida State University:	115,322,650	14,872,332
University of South Florida:	132,105,457	16,307,756
Florida Atlantic University:	54,368,130	6,611,969
Florida Gulf Coast University:	23,977,678	2,891,682
Florida International University:	100,730,200	12,254,654
Florida Agricultural and Mechanical University:	28,747,246	5,735,901
Florida Polytechnic University:	5,680,162	595,227
University of North Florida:	27,240,549	3,903,156
University of Central Florida:	107,432,951	12,607,094
New College of Florida:	6,120,605	682,956
University of West Florida:	22,836,562	3,183,007
Total - All Universities	\$ 675,332,280	\$ 608,549,129

HIS Pension Plan

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

Benefits Provided – For the fiscal year ended June 30, 2020, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which can include Medicare.

At June 30, 2020, the Universities reported the following totals for deferred outflows of resources and deferred inflows of resources related to

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HIS pensions:

University Name	Total Deferred Outflows of Resources	Total Deferred Inflows of Resources
University of Florida:	\$33,506,259	\$13,791,878
Florida State University:	14,056,222	6,738,473
University of South Florida:	19,745,305	7,053,799
Florida Atlantic University:	6,240,815	2,439,951
Florida Gulf Coast University:	3,666,656	1,380,660
Florida International University:	14,946,680	4,826,615
Florida Agricultural and Mechanical University:	4,333,925	3,000,662
Florida Polytechnic University:	1,676,803	308,123
University of North Florida:	4,394,711	1,848,985
University of Central Florida:	15,957,160	5,001,841
New College of Florida:	952,373	271,481
University of West Florida:	3,833,591	1,372,986
Total - All Universities	\$ 675,332,280	\$ 608,549,129

FRS Investment Plan

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

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. University employees already participating in the State University System Optional Retirement Program or DROP are not eligible to participate in the Investment Plan. Employer and employee contributions are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Service retirement benefits are based upon the value of the member's account upon retirement. Benefit terms,

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including contribution requirements, are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contributions, that are based on salary and membership class (Regular Class, Senior Management Service Class, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of Investment Plan members.

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

After termination and applying to receive benefits, the member may roll over vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided in which the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

State University System Optional Retirement Program

Section 121.35, Florida Statutes, provides for an Optional Retirement Program (Program) for eligible university instructors and administrators. The Program is designed to aid State universities in recruiting employees by offering more portability to employees not expected to remain in the FRS for 8 or more years.

The Program is a defined contribution plan, which provides full and immediate vesting of all contributions submitted to the participating companies on behalf of the participant. Employees in eligible positions can make an irrevocable election to participate in the Program, rather than the FRS, and purchase retirement and death benefits through contracts provided by certain insurance carriers. The employing university contributes 5.14 percent of the participant's salary to the participant's account, 3.56 percent to cover the unfunded actuarial liability of the FRS pension plan, and 0.01 percent to cover administrative costs, for a total of 8.71 percent, and employees contribute 3 percent of the employee's salary. Additionally, the employee may contribute, by payroll deduction, an amount not to exceed the percentage contributed by the University

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to the participant's annuity account. The contributions are invested in the company or companies selected by the participant to create a fund for the purchase of annuities at retirement.

Institute of Food and Agricultural Sciences Supplemental Retirement

In 1984, the Florida Legislature enacted the Institute of Food and Agricultural Sciences Supplemental Retirement Act to provide a supplement to the monthly retirement benefit being paid under the Federal Civil Service Retirement System to retirees of the Institute of Food and Agricultural Sciences (IFAS) at the University of Florida. The supplement is designated for IFAS cooperative extension employees employed before July 1, 1983, who are not entitled to benefits from either a state-supported retirement system or social security, based on their service with IFAS. It was intended to compensate these employees for the difference between Civil Service benefits and the benefits a Florida Retirement System member receives, which include a social security benefit. No additional persons can become eligible for this supplement.

Other Retirement Programs

Other retirement programs include U.S. Civil Service Retirement System.

During fiscal year 2019-2020, contributions to retirement plans were as follows:

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CONTRIBUTIONS TO THE...	Total	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
FRS Plan													
yended June 30, 2018	181,522,517	46,118,091	19,281,376	5,964,355	21,143,276	23,643,944	940,007	10,856,791	4,127,319	38,895,741	5,146,310	4,203,580	1,201,727
ended June 30, 2019	198,819,616	50,296,368	20,322,543	6,273,000	23,281,514	26,352,406	1,099,113	11,767,922	4,301,902	43,542,080	5,626,000	4,653,723	1,303,045
ended June 30, 2020	183,143,394	53,482,766	24,563,022	6,503,846	21,542,453	27,147,192	1,163,758	11,097,344	4,769,804	20,706,730	5,801,048	5,397,048	968,383
HIS Plan													
ended June 30, 2020	28,349,679	8,668,442	3,657,181	1,221,881	3,157,543	4,271,595	163,378	1,365,831	800,844	3,013,138	1,002,270	850,332	177,244
SUS Optional Retirement Program													
Employer share	182,000,817	50,778,302	24,849,555	3,904,822	22,663,538	28,238,887	973,533	13,517,139	3,878,716	22,710,656	4,789,428	5,035,595	660,646
Employee share	107,507,976	30,287,149	14,006,266	2,454,267	12,600,879	17,505,447	555,344	8,267,905	2,253,417	13,522,063	2,667,267	2,957,099	430,873
Institute of Food & Agricultural Sciences Supplemental Retirement													
Number of Participants	5	5	-	-	-	-	-	-	-	-	-	-	-
Employee share	-	-	-	-	-	-	-	-	-	-	-	-	-
Employer share	77,780	77,780	-	-	-	-	-	-	-	-	-	-	-
Covered Payroll	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Retirement Programs													
US Civil Service Retirement System:													
Number of Participants	5	5	-	-	-	-	-	-	-	-	-	-	-
Employer share	23,885	23,885	-	-	-	-	-	-	-	-	-	-	-
Employee share	23,885	23,885	-	-	-	-	-	-	-	-	-	-	-

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8. CONSTRUCTION COMMITMENTS

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

Summary of Construction Commitments

University Name	Total Estimated Commitments	Completed To Date	Commitment Balance
University of Florida:	\$967,099,674	\$163,580,654	\$803,519,020
Florida State University:	432,051,297	96,451,765	335,599,532
University of South Florida:	91,208,880	13,673,845	77,535,035
Florida Atlantic University:	187,982,528	111,114,099	76,868,429
Florida Gulf Coast University:	49,344,149	8,183,629	41,160,520
Florida International University:	136,864,950	102,074,203	34,790,747
Florida Agricultural and Mechanical University:	116,608,826	97,560,937	19,047,889
Florida Polytechnic University:	32,618,600	11,913,386	20,705,214
University of North Florida:	33,389,988	19,093,147	14,396,742
University of Central Florida:	43,305,149	34,515,580	8,789,569
New College of Florida:	1,253,222	107,608	1,145,614
University of West Florida:	4,549,204	3,852,831	696,373
Total - All Universities	\$ 2,096,276,467	\$ 662,121,684	\$ 1,434,254,684

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Construction Commitments per University

Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
<u>University of Florida</u>			
Central Energy Plant & Utilities Infrastructure	\$ 295,115,373	\$ 6,109,518	\$ 289,005,855
Honors Residential College	175,000,228	175,893	174,824,335
Data Science and Information Technology Building	150,000,000	2,031,349	147,968,651
Herbert Wertheim Laboratory for Engineering Excellence	73,213,945	58,211,037	15,002,908
Norman Hall Rehabilitation and College of Education Center Addition	38,285,039	30,695,697	7,589,342
PK Yonge Middle and High School Expansion	29,950,352	10,061,870	19,888,482
Student Health Care Center	26,000,001	120,906	25,879,095
VetMed Plant Energy Services Contract	25,657,599	22,985,363	2,672,236
Public Safety Building	23,500,000	248,594	23,251,406
SW Campus Transportation Improvements	12,595,934	1,105,869	11,490,065
Utility Infrastructure Improvements - Stadium Road and O'Connell Center	8,819,296	349,973	8,469,323
Florida Museum of Natural History Special Collections Building	8,000,000	234,418	7,765,582
Electrical Substation 2 - Cable and Switchgear Replacement	6,010,162	5,228,936	781,226
Music Building Renovation	5,927,338	4,533,202	1,394,136
IFAS Blueberry Research Facility	5,091,253	122,502	4,968,751
UF Architecture Exterior Envelope Repair	5,000,000	94,358	4,905,642
Projects Under \$5,000,000	78,933,154	21,271,169	57,661,985
Total - UF	\$ 967,099,674	\$ 163,580,654	\$ 803,519,020
<u>Florida State University</u>			
Student Union Expansion	\$ 139,678,838	\$ 41,493,299	\$ 98,185,539
Legacy Hall, College of Business	88,000,000	2,434,749	85,565,251
Interdisciplinary Research Commercialization Building	27,873,304	4,499,636	23,373,668
Biology Medical Research Building	20,000,000	11,337,078	8,662,922
Hoffman Teaching Lab Renovations	17,200,000	10,886,219	6,313,781
Center for Advanced Power Systems Research Building	9,700,000	3,940,188	5,759,812
Florida State University Schools STEAM Building	6,500,000	2,966,032	3,533,968
Other	123,099,155	18,894,564	104,204,591
Total - FSU	\$ 432,051,297	\$ 96,451,765	\$ 335,599,532

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Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
<u>University of West Florida</u>			
Other Projects (Individual projects of less than \$1M)	\$ 4,549,204	\$ 3,852,831	\$ 696,373
Total - UWF	\$ 4,549,204	\$ 3,852,831	\$ 696,373
<u>University of Central Florida</u>			
Student Union Expansion	\$ 11,665,817	\$ 10,224,227	\$ 1,441,590
Partnership IV	8,097,396	6,625,086	1,472,310
Roth Athletic Center	8,079,142	5,290,150	2,788,992
Other Projects	15,462,794	12,376,117	3,086,677
Total - UCF	\$ 43,305,149	\$ 34,515,580	\$ 8,789,569
Total - UNF	\$ 33,389,988	\$ 19,093,147	\$ 14,396,742
<u>Florida Gulf Coast University</u>			
Integrated Watershed/Coastal Studies Building	\$ 41,559,953	\$ 2,674,885	\$ 38,885,068
WGCU Transmission Tower Replacement	3,718,145	3,611,248	106,897
Projects Under \$1,000,000	4,066,051	1,897,496	2,168,555
<u>Florida Agricultural and Mechanical University</u>			
Towers Living Learning Center	65,645,766	59,506,559	6,139,207
STUDENT HOUSING 700 BED	\$ 37,133,973	\$ 25,508,234	\$ 11,625,739
Developmental Research School	1,740,600	1,657,495	83,105
Amphitheatre	3,570,587	3,570,587	-
Gibbs Hall Renovation	2,145,142	2,145,142	-
Campus Closed Circuit Television Security System	2,632,425	2,632,425	-
Campus Fencing	558,123	558,123	-
Viticulture Renovation	367,934	174,288	193,646
Maintenance and Renovations	2,814,276	1,808,084	1,006,192
Total - FAMU	\$ 116,608,826	\$ 97,560,937	\$ 19,047,889
<u>University of South Florida</u>			
USF Wellness Center Complex	\$ 20,413,439	\$ 222,951	\$ 20,190,488
USF Health Morsani College of Medicine and Heart Institute	16,763,077	-	16,763,077
Davis Hall Renovations	5,257,473	751,754	4,505,719
USF Honors College Building	4,366,800	2,339,270	2,027,530
Other Projects	44,408,091	10,359,870	34,048,221
Total - USF	\$ 91,208,880	\$ 13,673,845	\$ 77,535,035
<u>Florida Atlantic University</u>			
Schmidt Family Complex for Academic and Athletic Excellence	\$ 71,840,987	\$ 66,747,834	\$ 5,093,153

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Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
Student Union Renovation	27,180,136	8,659,497	18,520,639
Jupiter STEM/Life Sciences Building	23,881,247	723,573	23,157,674
ESCO Projects	17,549,265	14,290,305	3,258,960
A.D. Henderson / FAU High DRS	11,500,000	-	11,500,000
Engineering West HVAC Renovations	3,674,400	3,633,216	41,184
Cooling Towers Replacement	3,500,000	2,998,281	501,719
Other Commitments (under \$3,000,000)	28,856,493	14,061,393	14,795,100
Total - FAU	\$ 187,982,528	\$ 111,114,099	\$ 76,868,429
Minor Projects	43,832	33,047	10,785
Total - NCF	\$ 1,253,222	\$ 107,608	\$ 1,145,614
<u>Florida Polytechnic University</u>			
Applied Research Center	\$ 31,688,605	\$ 11,602,126	\$ 20,086,479
Reclaimed Water Project	929,995	311,260	618,735
Projects with Balance Committed Under \$3 Million	106,207,327	83,285,130	22,922,197
Total - FIU	\$ 136,864,950	\$ 102,074,203	\$ 34,790,747
<u>University of North Florida</u>			
Competition Pool	\$ 8,998,077	\$ 988,621	\$ 8,009,456
Science and Engineering Building Renovation	\$ 6,840,000	\$ 6,309,832	\$ 530,068
Campus Wireless Upgrade	6,172,349	3,377,341	2,795,008
Transportation Improvements	5,400,058	5,174,889	325,169
Other Projects	5,979,504	3,242,464	2,737,040
Total - FPU	\$ 32,618,600	\$ 11,913,386	\$ 20,705,214
Total - All Universities	\$ 2,096,276,467	\$ 662,121,684	\$ 1,434,254,684

STATE UNIVERSITIES OF FLORIDA
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Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
Total - FGCU	\$ 49,344,149	\$ 8,183,629	\$ 41,160,520
<u>New College of Florida</u>			
Bay Front Dock	\$ 243,549	\$ 18,790	\$ 224,759
Caples Mold Mitigation	177,645	53,816	123,829
College Hall Patio Roof	788,196	1,955	786,241
<u>Florida International University</u>			
User Paid Construction Projects	\$ 25,791,241	\$ 18,424,734	\$ 7,366,507
PG5 Emergency Operations Center Expansion	4,866,382	364,339	4,502,043

**STATE UNIVERSITIES OF FLORIDA
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FOR FISCAL YEAR ENDED JUNE 30, 2020**

9. LITIGATION AND CONTINGENCIES

The Universities are involved in several pending and threatened legal actions. The range of potential loss from all such claims and actions, as estimated by the Universities' legal counsel and management, should not materially affect the Universities' financial position.

10. LONG-TERM LIABILITIES

Long-term liabilities of the Universities include capital improvement debt payable, loans and notes payable, installment purchase agreements payable, capital lease payable, accrued self-insurance claims, compensated absences payable, other post-employment benefits payable, net pension liability, revenue received in advance (should be named unearned revenue), and other noncurrent liabilities. A summary of the Universities' long-term liability activity for the fiscal year ended June 30, 2020 is as follows:

BEGINNING BALANCE:	Total	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Capital Improvement Debt Payable	\$993,613,638	\$ 159,500,415	\$ 234,629,756	\$ 61,865,083	\$ 108,452,833	\$ 14,934,354	\$ 23,908,223	\$ 58,660,000	\$ -	\$ 142,752,056	\$ 12,095,000	\$ 176,815,918	\$ -
Loans and Notes Payable	128,215,329	4,736,782	-	-	60,861,000	-	-	-	-	-	53,017,547	9,600,000	-
Installment Purchases Payable	2,376,206	500,088	-	-	-	189,249	-	-	-	985,448	86,138	-	615,283
Capital Leases Payable	253,367,204	2,167,241	10,908,358	8,635,328	-	224,367,888	-	6,272,859	-	-	630,623	330,991	53,916
Accrued Self-Insurance Claims	30,009,216	-	438,153	-	-	29,357,862	-	-	-	213,201	-	-	-
Compensated Absences Payable	503,600,024	124,836,076	78,918,666	20,658,988	59,255,093	88,436,972	2,511,611	32,423,397	15,795,055	48,987,366	17,243,932	13,040,511	1,492,357
Other Post-Employment Benefits Payable ⁽¹⁾	2,737,072,000	1,043,548,000	174,101,000	58,034,000	293,333,000	435,779,000	16,882,000	177,266,000	83,357,000	271,175,000	116,067,000	63,309,000	4,221,000
Net Pension Liability	2,184,619,550	644,118,253	293,670,768	85,624,332	249,299,589	328,642,228	12,915,077	126,410,704	60,492,283	240,025,668	72,535,247	58,453,576	12,431,825
Revenue Received in Advance	120,334,497	-	25,423,325	-	-	20,000,000	-	8,266,667	10,874,414	53,240,211	2,529,880	-	-
Other Noncurrent Liabilities ⁽²⁾	139,831,013	23,286,415	11,062,715	1,509,961	8,821,367	7,555,470	1,329,696	1,649,202	-	2,273,352	82,342,835	-	-
Total Beginning Balance	7,037,055,508	2,002,693,270	829,152,741	236,327,692	780,022,882	1,149,263,023	57,546,607	410,948,829	170,518,752	759,652,302	356,548,202	321,549,996	18,814,381
ADDITIONS:													
Capital Improvement Debt Payable	110,962,144	-	-	43,183,295	7,339,312	-	2,492	-	-	22,736,602	-	37,700,443	-
Loans and Notes Payable	7,000,000	-	-	-	7,000,000	-	-	-	-	-	-	-	-
Installment Purchases Payable	2,939,298	2,613,999	-	-	-	325,299	-	-	-	-	-	-	-
Capital Leases Payable	22,898,476	-	658,306	-	-	-	-	22,123,350	-	-	-	94,643	22,177
Accrued Self-Insurance Claims	2,884,470	-	-	-	-	2,849,185	-	-	-	35,285	-	-	-
Compensated Absences Payable	81,577,953	22,858,056	9,334,513	2,779,513	6,741,634	13,422,471	459,123	7,617,083	2,324,753	9,640,500	2,699,985	2,828,854	871,468
Other Post-Employment Benefits Payable ⁽¹⁾	1,386,566,671	436,529,410	73,523,913	25,255,636	182,219,858	225,777,767	5,140,183	93,412,382	51,649,415	205,648,074	37,996,532	43,517,214	5,896,287
Net Pension Liability	1,506,377,571	439,142,985	191,342,309	52,635,837	189,390,377	235,768,638	10,636,176	93,143,118	41,763,211	178,991,776	20,089,567	42,141,707	11,331,870
Revenue Received in Advance	12,095,557	-	2,810,349	-	-	-	-	-	316,099	8,219,109	750,000	-	-
Other Noncurrent Liabilities ⁽²⁾	9,126,581	500,000	8,156,851	396,866	-	-	72,864	-	-	-	-	-	-
Total Additions:	3,142,428,721	901,644,450	285,826,241	124,251,147	392,691,181	478,143,360	16,310,838	216,295,933	96,053,478	425,271,346	61,536,084	126,282,861	18,121,802

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REDUCTIONS:												
Capital Improvement Debt Payable	135,403,886	10,054,502	15,781,473	1,480,829	19,666,307	2,598,479	890,000	4,810,000	-	32,570,993	505,000	47,046,303
Loans and Notes Payable	9,317,883	417,839	-	-	5,513,602	-	-	-	-	-	2,986,442	400,000
Installment Purchases Payable	1,541,951	496,860	-	-	-	173,953	-	-	-	489,646	15,207	366,285
Capital Leases Payable	13,561,629	187,380	1,093,621	1,060,570	-	10,134,528	-	685,859	-	-	207,105	173,160
Accrued Self-Insurance Claims	1,856,689	-	3,098	-	-	1,634,376	-	-	-	219,215	-	-
Compensated Absences Payable	40,013,036	10,324,214	5,294,216	1,369,280	4,303,125	7,326,549	108,453	2,562,218	1,470,237	3,975,671	1,315,263	1,178,103
Other Post-Employment Benefits Payable ⁽¹⁾	642,686,694	241,076,698	41,533,475	13,758,436	75,554,884	105,285,106	920,145	43,359,090	22,277,080	73,828,264	6,464,155	17,393,950
Net Pension Liability	1,210,838,784	358,382,727	150,165,062	45,034,624	153,050,348	188,461,795	8,071,224	76,701,347	34,935,374	141,789,753	10,721,413	33,905,623
Revenue Received in Advance	8,083,819	-	3,823,582	-	-	-	-	323,903	1,068,240	2,082,902	785,192	-
Other Noncurrent Liabilities ⁽²⁾	21,502,568	9,154,291	3,198,925	-	3,743,844	868,628	-	393,761	-	114,312	4,028,807	-
Total Reductions:	2,084,806,939	630,094,511	220,893,452	62,703,739	261,832,110	316,483,414	9,989,822	128,836,178	59,750,931	255,070,756	27,028,584	100,097,139
ENDING BALANCE:												
Capital Improvement Debt Payable	969,171,896	149,445,913	218,848,283	103,567,549	96,125,838	12,335,875	23,020,715	53,850,000	-	132,917,665	11,590,000	167,470,058
Loans and Notes Payable	125,897,446	4,318,943	-	-	62,347,398	-	-	-	-	-	50,031,105	9,200,000
Installment Purchases Payable	3,773,553	2,617,227	-	-	-	340,595	-	-	-	495,802	70,931	248,998
Capital Leases Payable	262,704,051	1,979,861	10,473,043	7,574,758	-	214,233,360	-	27,710,350	-	-	423,518	252,474
Accrued Self-Insurance Claims	31,036,997	-	435,055	-	-	30,572,671	-	-	-	29,271	-	-
Compensated Absences Payable	545,164,941	137,369,918	82,958,963	22,069,221	61,693,602	94,532,894	2,862,281	37,478,262	16,649,571	54,652,195	18,628,654	14,691,262
Other Post-Employment Benefits Payable ⁽¹⁾	3,480,951,977	1,239,000,712	206,091,438	69,531,200	399,997,974	556,271,661	21,102,038	227,319,292	112,729,335	402,994,810	147,599,377	89,432,264
Net Pension Liability	2,480,158,337	724,878,511	334,848,015	93,225,545	285,639,618	375,949,071	15,480,029	142,852,475	67,320,120	277,227,691	81,903,401	66,689,660
Revenue Received in Advance	124,346,235	-	24,410,092	-	-	20,000,000	-	7,942,764	10,122,273	59,376,418	2,494,688	-
Other Noncurrent Liabilities ⁽²⁾	127,455,026	14,632,124	16,020,641	1,906,827	5,077,523	6,686,842	1,402,560	1,255,441	-	2,159,040	78,314,028	-
Total Ending Balance:	8,150,660,459	2,274,243,209	894,085,530	297,875,100	910,881,953	1,310,922,969	63,867,623	498,408,584	206,821,299	929,852,892	391,055,702	347,735,718

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

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

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Bonded Debt

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

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

Bonds payable at June 30 as follows:

Series	Amount Outstanding	Maturity Date	Interest Rates
University of Florida:			
2011A Housing	\$5,410,000	2028	3.000 - 4.000%
2012A Housing	17,550,000	2031	3.000 - 4.000%
2013A Housing	16,955,000	2033	3.000 - 5.000%
2016A Housing	14,980,000	2030	3.000 - 5.000%
2018A Parking	37,260,000	2038	4.000 - 5.000%
2011 Clinical Translational Research Building	18,737,000	2030	4.43%
2013 Student Activity	31,365,000	2033	4.000 - 5.000%
Bond Disc/Prem/Refunding	7,188,913		
TOTAL	\$149,445,913		

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Series	Amount Outstanding	Maturity Date	Interest Rates
Florida State University:			
2010A Housing	\$14,855,000	2040	3.50% - 4.75%
2011A Housing	17,925,000	2031	3.125% - 4.125%
2013A Housing	34,045,000	2033	4.00% - 5.00%
2014A Housing	33,490,000	2031	3.25% - 5.00%
2015A Housing	52,395,000	2035	3.00% - 5.00%
2011A Parking	11,205,000	2031	4.00% - 5.25%
2014A Parking	6,230,000	2025	5.00%
2017A Parking	5,406,000	2026	2.12%
2005A Dining	3,535,000	2025	2.29%
2010A Wellness Center	18,975,000	2030	4.00% - 5.00%
2012 Research Foundation	7,930,000	2031	3.00% - 4.00%
Bond Disc/Prem/Refunding	12,857,283		
TOTAL	\$218,848,283		
Florida Agricultural and Mechanical University:			
Series A 2019-1 HBCU Bond	\$9,722,163	2030	2.651%
Series A 2019-2 HBCU Bond	6,111,525	2025	2.50%
Series A 2019-3 HBCU Bond	33,765,023	2042	2.80%
Series A 2019-4 HBCU Bond Bond Disc/Prem/Refunding	52,229,378	2031	2.103% to 2.642%
TOTAL	\$101,828,089		
University of Central Florida:			
2012A - Housing	\$55,990,260	2042	3% - 5%
2018A - Housing	22,518,610	2030	5%
2011A - Parking Garage	1,176,272	2022	3% - 4%
2012A - Parking Garage	5,800,215	2032	3% - 5%
2018A - Parking Garage	3,628,100	2024	5%
2019A - Parking Garage	7,012,381	2029	5%
TOTAL	\$96,125,838		

STATE UNIVERSITIES OF FLORIDA
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Series	Amount Outstanding	Maturity Date	Interest Rates
University of South Florida:			
2016A Parking	\$12,335,875	2026	2.20%
TOTAL	\$12,335,875		
Florida Atlantic University:			
Series 2012A Tax-Exempt, Parliament Hall	\$40,510,000	2042	3.00% - 5.00%
Series 2012B Tax-Exempt Bonds, Innovation Village	1,735,000	2025	2.17% - 2.64%
Series 2019A Tax-Exempt Bonds, Innovation Village	89,110,000	2040	4.00% - 5.00%
Series 2019B Tax-Exempt Bonds, Innovation Village	68,190,000	2050	4.00% - 5.00%
Series 2017, Taxable Bonds, Stadium	37,620,000	2040	2.61%
TOTAL	\$237,165,000		
Florida International University:			
2011A Student Apartments Refunding	\$9,630,220	2025	3.00% - 3.50%
2012A Student Apartments	46,125,894	2041	3.00% - 4.25%
2015A Student Apartments Refunding	22,586,921	2034	3.00% - 5.00%
2013A Parking Garage	32,599,608	2043	3.00% - 5.25%
2019A Parking Garage Refunding	21,975,022	2039	4.00% - 5.00%
TOTAL	\$132,917,665		
University of North Florida:			
Student Union Project, Series 2016	\$15,535,000	2037	2.00% - 5.00%
Housing Project, Series 2016	58,485,000	2037	3.00% - 5.00%
2010B Student Wellness Center	11,590,000	2035	5.25% - 7.50%
Bond Disc/Prem/Refunding	4,294,028		
TOTAL	\$89,904,028		

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Series	Amount Outstanding	Maturity Date	Interest Rates
Florida Gulf Coast University:			
2008A Student Residences (Phase IX)	\$15,465,000	2038	0.13%
2009A Student Parking (Phase III)	5,970,000	2039	0.13%
2011A Student Housing (Phase XII)	25,574,970	2041	4.00% to 5.50%
2013A Student Housing (Phase XIII)	27,241,400	2043	2.25% to 5.00%
2017A Student Housing Project	49,228,389	2037	3.375% to 5.00%
2017B Student Parking Project	7,319,844	2037	3.25% to 5.00%
2019A Student Housing Project	36,670,455	2039	3.00% - 5.00%
TOTAL	\$167,470,058		
New College of Florida:			
Series 2006, Certificates of Participation	\$23,015,732	2037	4.7245% - 5.0313%
TOTAL	\$23,015,732		
University of West Florida			
None	-		
TOTAL	-		
Florida Polytechnic University			
None	-		
TOTAL	-		
Sub Total	1,229,056,481.00		

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2020**

Annual requirements to amortize all bonded debt outstanding as of June 30, 2020 are as follows:

PRINCIPAL: FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	FAU	FIU	UNF	FGCU	NC	UWF	FPU
2021	62,541,735	9,992,000	15,241,000	3,148,735	7,460,000	2,665,000	5,570,000	7,390,000	4,455,000	5,690,000	930,000	-	-
2022	116,190,538	10,459,000	15,934,000	55,462,538	6,600,000	2,715,000	5,795,000	7,665,000	4,615,000	5,965,000	980,000	-	-
2023	64,929,854	10,960,000	15,885,000	3,319,854	6,380,000	2,780,000	7,250,000	6,320,000	4,780,000	6,235,000	1,020,000	-	-
2024	64,394,878	10,587,000	15,109,000	3,408,878	6,700,000	1,950,000	7,560,000	6,550,000	4,940,000	6,525,000	1,065,000	-	-
2025	65,353,294	11,045,000	15,798,000	3,500,294	6,065,000	1,135,000	7,880,000	6,880,000	5,110,000	6,825,000	1,115,000	-	-
2026-2030	317,254,250	58,109,000	74,004,000	12,031,250	29,825,000	1,160,000	43,340,000	30,235,000	24,315,000	39,260,000	4,975,000	-	-
2031-2035	253,299,505	23,160,000	48,990,000	7,884,505	11,565,000	-	53,185,000	29,305,000	25,415,000	46,225,000	7,570,000	-	-
2036-2040	170,481,735	7,945,000	5,030,000	9,071,735	10,765,000	-	62,470,000	25,565,000	11,980,000	32,250,000	5,405,000	-	-
2041-2045	49,640,300	-	-	4,000,300	4,985,000	-	25,260,000	8,590,000	-	6,805,000	-	-	-
2046-2050	18,855,000	-	-	-	-	-	18,855,000	-	-	-	-	-	-
Subtotal	1,208,901,083	142,257,000	205,991,000	101,828,089	90,345,000	12,405,000	237,165,000	128,500,000	85,610,000	155,780,000	23,060,000	-	-
Bond Disc/Prem/Refunding	56,086,466	7,188,913	12,857,283	-	5,780,838	(69,125)	-	4,417,665	4,294,028	11,690,058	(39,285)	-	-
Total Principal	1,264,987,549	149,445,913	218,848,283	101,828,089	96,125,838	12,335,875	237,165,000	132,917,665	89,904,028	167,470,058	23,020,715	-	-

INTEREST: FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	FAU	FIU	UNF	FGCU	NC	UWF	FPU
2021	51,344,208	6,045,056	8,764,764	1,373,888	3,752,025	272,910	10,153,688	5,300,969	3,802,144	6,946,122	1,072,423	-	-
2022	48,518,582	5,574,892	8,098,089	1,289,463	3,408,250	214,280	9,918,097	5,041,469	3,573,394	6,699,974	1,025,631	-	-
2023	45,564,437	5,081,523	7,395,210	1,202,769	3,083,250	154,550	9,644,705	4,725,619	3,344,969	6,427,133	976,325	-	-
2024	42,544,286	4,577,830	6,686,558	1,113,746	2,762,600	93,390	9,322,533	4,501,344	3,116,994	6,149,092	736,478	-	-
2025	-	4,114,076	6,017,209	1,022,330	2,454,100	50,490	8,991,755	4,231,725	2,876,088	5,855,438	693,815	-	-
2026-2030	39,392,542	13,229,894	20,330,425	3,995,912	8,594,981	25,520	39,588,810	17,219,700	11,325,909	24,150,467	2,308,579	-	-
2031-2035	154,425,652	3,670,237	6,516,331	2,545,020	4,361,644	-	29,039,520	11,253,475	5,818,600	14,191,614	1,669,443	-	-
2036-2040	85,315,112	651,300	738,625	1,357,791	2,241,769	-	16,308,915	5,419,806	671,350	5,398,392	229,536	-	-
2041-2045	33,530,363	-	-	171,511	214,094	-	6,852,127	710,662	-	600,125	-	-	-
2046-2050	4,603,786	-	-	-	-	-	2,449,125	-	-	-	-	-	-
Subtotal	505,238,967	42,944,808	64,547,211	14,072,430	30,872,713	811,140	142,269,275	58,404,769	34,529,448	76,418,357	8,712,230	-	-
Bond Disc/Prem/Refunding	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Interest	505,238,967	42,944,808	64,547,211	14,072,430	30,872,713	811,140	142,269,275	58,404,769	34,529,448	76,418,357	8,712,230	-	-

**STATE UNIVERSITIES OF FLORIDA
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PRINCIPAL AND INTEREST:													
FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	FAU	FIU	UNF	FGCU	NC	UWF	FPU
2021	113,885,943	16,037,056	24,005,764	4,522,623	11,212,025	2,937,910	15,723,688	12,690,969	8,257,144	12,636,122	2,002,423	-	-
2022	164,709,120	16,033,892	24,032,089	56,752,001	10,008,250	2,929,280	15,713,097	12,706,469	8,188,394	12,664,974	2,005,631	-	-
2023	110,494,291	16,041,523	23,280,210	4,522,623	9,463,250	2,934,550	16,894,705	11,045,619	8,124,969	12,662,133	1,996,325	-	-
2024	106,939,164	15,164,830	21,795,558	4,522,624	9,462,600	2,043,390	16,882,533	11,051,344	8,056,994	12,674,092	1,801,478	-	-
2025	65,353,294	15,159,076	21,815,209	4,522,624	8,519,100	1,185,490	16,871,755	11,111,725	7,986,088	12,680,438	1,808,815	-	-
2026-2030	356,646,792	71,338,894	94,334,425	16,027,162	38,419,981	1,185,520	82,928,810	47,454,700	35,640,909	63,410,467	7,283,579	-	-
2031-2035	407,725,157	26,830,237	55,506,331	10,429,525	15,926,644	-	82,224,520	40,558,475	31,233,600	60,416,614	9,239,443	-	-
2036-2040	255,796,847	8,596,300	5,768,625	10,429,526	13,006,769	-	78,778,915	30,984,806	12,651,350	37,648,392	5,634,536	-	-
2041-2045	83,170,663	-	-	4,171,811	5,199,094	-	32,112,127	9,300,662	-	7,405,125	-	-	-
2046-2050	23,458,786	-	-	-	-	-	21,304,125	-	-	-	-	-	-
Subtotal	1,688,180,057	185,201,808	270,538,211	115,900,519	121,217,713	13,216,140	379,434,275	186,904,769	120,139,448	232,198,357	31,772,230	-	-
Bond Disc/Prem/ Refunding	56,086,466	7,188,913	12,857,283	-	5,780,838	(69,125)	-	4,417,665	4,294,028	11,690,058	(39,285)	-	-
Total Principal & Interest	1,744,266,523	192,390,721	283,395,494	115,900,519	126,998,551	13,147,015	379,434,275	191,322,434	124,433,476	243,888,415	31,732,945	-	-

Installment Purchase Contracts and Capital Leases

Florida Atlantic University:

During the 2019-20 fiscal year, Florida Atlantic University entered into two Energy Service Company (ESCO) equipment lease/purchase agreements for the purpose of replacing aging equipment, improve utility efficiency and to reduce annual maintenance costs. The University's FPLS ESCO Project is for the amount \$8,716,000 with the stated interest rate of 2.612 percent. The University's Siemens ESCO Project is for the amount of \$8,841,350 with the stated interest rate of 2.52 percent.

During the 2011-12 fiscal year, the University entered into a capital lease agreement in connection with the Certificates of Participation (COP) issued by the FAU Foundation to build dormitory buildings on the Jupiter campus. The University, in exchange for use of the buildings, makes lease payments sufficient to cover all amounts due under the COP. At June 30, 2020, the amount reported by the University as capital leases payable include \$5,587,000 representing the total future payments remaining under the COP net of restricted cash on deposit with the Trustee.

Florida State University:

Florida State University has capital leases payable related to direct borrowing agreements entered into for equipment totaling \$10,473,043 with stated interest rates ranging from 1.8 to 3.295 percent. Direct borrowings are defined by GASB as debt obligations that have terms negotiated directly with a lender and are not offered for public sale.

Florida Agricultural and Mechanical University:

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

**STATE UNIVERSITIES OF FLORIDA
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Florida International University:

In prior years, the University entered into an installment purchase agreement for the purchase of equipment totaling \$2,425,770. The stated interest rate is 1.2515 percent.

Florida Gulf Coast University:

Copier equipment was acquired for \$633,539 in July 2017 for stated interest rate of 4.25 percent, John Deere 2653B equipment was acquired for \$8,134 in October 2019 for stated interest rate of 5.25 percent, Toro lawn equipment was acquired for \$76,257 in December 2019 for stated interest rate of 5.75 percent, and a DesignJet HP T2600 Multifunction printer was acquired for \$10,252 in December 2019 for stated interest rate of 8.55 percent.

Florida Polytechnic University:

The University has entered into several installment purchase agreements for the purchase of equipment reported at \$1,306,311. The stated interest rates ranged from 1.21 to 4.75 percent. Vehicles in the amount of \$97,260 are being acquired under capital lease agreements. The stated interest rates range from 5.45 to 6.70 percent.

University of Florida:

The University has entered into several installment purchase agreements for the purchase of equipment with original cost bases totaling \$2,967,249. There is no remaining stated interest on any of the outstanding agreements.

The University entered into a lease agreement with the University of Florida Foundation, Inc. (the Foundation), a direct-support organization (component unit) of the University. The University agreed to lease from the Foundation a 607-space parking garage located near the Health Science Center Administrative Offices for a period of thirty years beginning July 1, 1994. Lease payments from the University to the Foundation were based on an original construction cost of \$3,000,000 and no interest. The initial obligation was discounted at an imputed interest rate of 6.45% and was recorded at \$1,382,470. The asset, which is included in the Property Under Capital Lease and Leasehold Improvements, was recorded at a cost of \$3,000,000.

The University entered into a lease agreement with Shands. The University agreed to lease from Shands an 800-space parking garage located near the Health Science Center Administrative Offices for a period of thirty years beginning March 1, 2000. Lease payment amounts were based on an original construction cost of \$6,815,002 and no interest. The initial obligation was discounted at an imputed interest rate of 6.45% and was recorded at \$2,981,939. The asset, which is included in the Property Under Capital Lease and Leasehold Improvements, was recorded at a cost of \$6,815,002.

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University of North Florida:

During the 2018-19 fiscal year, the University entered into an installment purchase agreement to acquire equipment with a total cost of \$174,844 and an imputed interest rate of 3.7269 percent. The University entered into capital lease agreements in prior fiscal years to acquire two electron microscopes with a total cost of \$811,798 and an interest rate of 1.8162 percent, and to acquire athletic turf equipment with a total cost of \$248,642 and an imputed interest rate of 2.6716 percent.

University of South Florida:

The University has entered into installment purchase agreements for the purchase of equipment reported at \$505,325. The stated interest rates ranged from 2.9 percent to 4 percent. The University has entered into capital lease agreements for equipment in the amount of \$677,538. The stated interest rates range from 5.8 percent to 7.3 percent.

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

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FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
INSTALLMENT PURCHASES:													
2021	\$ 1,468,340	\$ 570,400	\$ -	\$ -	\$ -	\$ 112,218	\$ -	\$ -	\$ -	\$ 499,686	\$ 73,434	\$ -	\$ 212,602.00
2022	680,722	522,800	-	-	-	112,218	-	-	-	-	-	-	45,704
2023	595,861	522,800	-	-	-	73,061	-	-	-	-	-	-	-
2024	595,861	522,800	-	-	-	73,061	-	-	-	-	-	-	-
2025	478,427	478,427	-	-	-	-	-	-	-	-	-	-	-
2026-2030	-	-	-	-	-	-	-	-	-	-	-	-	-
2031-2035	-	-	-	-	-	-	-	-	-	-	-	-	-
2036-2040	-	-	-	-	-	-	-	-	-	-	-	-	-
2041-2045	-	-	-	-	-	-	-	-	-	-	-	-	-
2046-20450	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	3,819,211	2,617,227	-	-	-	370,558	-	-	-	499,686	73,434	-	258,306
Interest	(45,659)	-	-	-	-	(29,963)	-	-	-	(3,884)	(2,504)	-	(9,308)
TOTAL	3,773,553	2,617,227	-	-	-	340,595	-	-	-	495,802	70,931	-	248,998
CAPITAL LEASES:													
2021	26,049,216	199,466	1,565,993	1,030,262	-	20,504,293	-	2,308,925	-	-	222,503	195,721	22,053
2022	26,428,598	212,331	1,524,849	1,030,262	-	20,467,812	-	2,968,114	-	-	180,142	23,035	22,053
2023	26,347,915	226,027	1,524,849	1,030,262	-	20,416,434	-	3,085,250	-	-	30,952	20,600	13,541
2024	25,607,698	240,605	1,483,704	1,030,262	-	19,655,075	-	3,172,912	-	-	-	20,112	5,028
2025	25,476,097	156,124	1,360,272	970,262	-	19,693,978	-	3,287,080	-	-	-	8,381	-
2026-2030	123,022,318	945,308	4,117,974	3,408,347	-	99,166,697	-	15,383,992	-	-	-	-	-
2031-2035	88,306,969	-	-	-	-	87,261,554	-	1,045,415	-	-	-	-	-
2036-2040	16,889,739	-	-	-	-	16,889,739	-	-	-	-	-	-	-
2041-2045	-	-	-	-	-	-	-	-	-	-	-	-	-
2046-20450	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	358,128,550	1,979,861	11,577,641	8,499,657	-	304,055,582	-	31,251,688	-	-	433,597	267,849	62,675
Interest	(94,732,692)	691,807	(1,104,598)	(924,900)	-	(89,822,222)	-	(3,541,338)	-	-	(10,078)	(15,375)	(5,988)
TOTAL	\$ 263,395,858	\$ 2,671,668	\$ 10,473,043	\$ 7,574,757	\$ -	\$ 214,233,360	\$ -	\$ 27,710,350	\$ -	\$ -	\$ 423,519	\$ 252,474	\$ 56,687

**STATE UNIVERSITIES OF FLORIDA
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Compensated Absences Payable

Employees earn the right to be compensated during absences for annual leave (vacation) and sick leave earned pursuant to Board of Governors' Regulations, University regulations, and bargaining agreements. Leave earned is accrued to the credit of the employee and records are kept on each employee's unpaid (unused) leave balance. The University reports a liability for the accrued leave; however, State noncapital appropriations fund only the portion of accrued leave that is used or paid in the current fiscal year. Although the University expects the liability to be funded primarily from future appropriations, generally accepted accounting principles do not permit the recording of a receivable in anticipation of future appropriations. At June 30, 2020, the estimated liability for compensated absences, which includes the university's share of the Florida Retirement System and FICA contributions, is as follows:

TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 545,164,941	\$ 137,369,918	\$ 82,958,963	\$ 22,069,221	\$ 61,693,602	\$ 94,532,894	\$ 2,862,281	\$ 37,478,262	\$ 16,649,571	\$ 54,652,195	\$ 18,628,654	\$ 14,691,262	\$ 1,578,118

Loans and Notes Payable

University of Florida

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

University of Central Florida

During the 2017-18 fiscal year, one of the University's blended component units, the UCF Finance Corporation issued a \$63,359,000 Refunding Term Loan, Series 2017, with a bank. The proceeds from the term loan were used to extinguish the Corporation's Series 2007 bonds and terminate an interest rate swap liability. The loan will mature on July 1, 2037, and bear interest at a fixed rate of 2.4 percent per annum with a 15-year interest put option. The loan is secured by the University's indirect cost revenues received by the University from Federal, State, and private grants.

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

**STATE UNIVERSITIES OF FLORIDA
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During the 2017-2018 fiscal year, the Corporation entered into a note with a bank for up to \$20,000,000 to secure the construction commitments for a new University Downtown campus education facility. The note bears a variable rate of interest equal to a per annum rate of 81 percent multiplied by the sum of the LIBOR plus 0.50 percent and is subject to adjustment to reflect changes in the LIBOR rate. The rate on June 30, 2020, was 0.55 percent. The balance of the note was \$4,045,398 as of June 30, 2020. Payments are made on an annual basis on March 8 of each year beginning March 8, 2020, with a final maturity date of March 8, 2023. The note is secured by an assignment of philanthropic pledges received by the University of Central Florida Foundation, Inc. and the outstanding balance on the note cannot exceed the total pledges receivable. At June 30, 2020, the Foundation carried a pledge receivable balance of \$7,914,431.

University of North Florida

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

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

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

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

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Florida Gulf Coast University

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

Florida International University

On August 27, 2010, the Health Care Network entered into a loan agreement totaling \$5,321,198 with Florida International University in order to provide working capital and build out capital to fund the expansion of the faculty practice plan and the establishment of the ambulatory care center and other University clinical activities. In June of 2015 the Health Care Network renegotiated the loan agreement with the University and borrowed an additional \$3,015,652. The total loaned by the University to Health Care Network is \$8,633,962. Interest on the loan accrues at two percent simple interest and the loan is scheduled to mature on June 1, 2036.

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Annual requirements to amortize the loans and notes payable as of June 30, 2020, are presented in the table below.

FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
2021	10,712,720	427,671	-	-	2,621,000	3,723,304	-	-	-	351,033	3,089,712	500,000	-
2022	11,177,240	437,734	-	-	2,684,000	3,937,623	-	-	-	362,973	3,254,910	500,000	-
2023	11,631,106	448,034	-	-	2,750,000	4,157,316	-	-	-	375,202	3,400,554	500,000	-
2024	11,927,645	458,576	-	-	2,816,000	4,393,059	-	-	-	387,725	3,372,285	500,000	-
2025	12,250,897	469,366	-	-	2,885,000	4,640,557	-	-	-	400,549	3,355,425	500,000	-
2026-2030	64,160,308	2,077,562	-	-	15,511,000	27,467,444	-	-	-	2,206,083	13,798,219	3,100,000	-
2031-2035	52,587,045	-	-	-	17,489,000	15,722,367	-	-	-	2,575,678	13,200,000	3,600,000	-
2036-2040	27,379,146	-	-	-	11,546,000	8,884,140	-	-	-	389,006	6,560,000	-	-
2041-2045	-	-	-	-	-	-	-	-	-	-	-	-	-
2046-2050	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	201,826,107	4,318,943	-	-	58,302,000	72,925,810	-	-	-	7,048,249	50,031,105	9,200,000	-
Unamortized Discount													
Interest	51,452,142	481,381	-	-	13,494,504	22,511,016	-	-	-	1,268,174	11,165,713	2,531,354	-
TOTAL	\$ 253,278,250	\$ 4,800,324	\$ -	\$ -	\$ 71,796,504	\$ 95,436,826	\$ -	\$ -	\$ -	\$ 8,316,423	\$ 61,196,819	\$ 11,731,354	\$ -

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2020**

11. OPERATING LEASES

The Universities have long-term commitments for positions leased under operating leases. These positions are not recorded on the Statement of Net Position; however, the operating lease payments are recorded as expenses of the related funds when paid or incurred, in the Statement of Revenues, Expenses, and Changes in Net Position. Outstanding commitments resulting from some of these agreements are not considered material and are contingent upon future appropriations. Future minimum lease commitments for non-cancelable operating leases that are considered material and with remaining lease terms in excess of one year, as of June 30 were as follows:

FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
2021	\$ 21,908,308	\$ -	\$ -	\$ 62,036	\$ 14,448,804	\$ -	\$ 98,490	\$ 603,291	\$ -	\$ 6,695,687	\$ -	\$ -	\$ -
2022	22,208,469	-	-	46,992	15,746,190	-	98,490	592,272	-	5,724,525	-	-	-
2023	18,985,390	-	-	36,000	15,307,890	-	98,490	592,031	-	2,950,979	-	-	-
2024	17,636,744	-	-	-	14,936,647	-	98,490	368,035	-	2,233,572	-	-	-
2025	11,990,625	-	-	-	9,931,340	-	98,490	73,856	-	1,886,939	-	-	-
2026-2030	23,474,965	-	-	-	16,118,390	-	492,449	212,287	-	6,651,839	-	-	-
2031-2035	19,661,203	-	-	-	14,045,993	-	492,449	212,287	-	4,910,474	-	-	-
2036-2040	14,818,162	-	-	-	14,113,426	-	492,449	212,287	-	-	-	-	-
2041-2045	5,704,741	-	-	-	5,000,005	-	492,449	212,287	-	-	-	-	-
2046-2050	5,704,741	-	-	-	5,000,005	-	492,449	212,287	-	-	-	-	-
2051-2055	1,704,741	-	-	-	1,000,005	-	492,449	212,287	-	-	-	-	-
2056-2060	310,777	-	-	-	-	-	98,490	212,287	-	-	-	-	-
2061-2065	212,287	-	-	-	-	-	-	212,287	-	-	-	-	-
2066-2070	212,287	-	-	-	-	-	-	212,287	-	-	-	-	-
2071-2075	212,287	-	-	-	-	-	-	212,287	-	-	-	-	-
2076-2080	212,287	-	-	-	-	-	-	212,287	-	-	-	-	-
2081-2085	212,287	-	-	-	-	-	-	212,287	-	-	-	-	-
2086	42,457	-	-	-	-	-	-	42,457	-	-	-	-	-
TOTAL	\$ 165,170,301	\$ -	\$ -	\$ 145,028	\$ 125,648,695	\$ -	\$ 3,545,634	\$ 4,819,386	\$ -	\$ 31,054,015	\$ -	\$ -	\$ -

**STATE UNIVERSITIES OF FLORIDA
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12. FUNCTIONAL DISTRIBUTION OF EXPENSES

The functional classification of operating expenses (instruction, research, etc.) is assigned to each individual transaction based on the nature of the activity. For example, activities of academic departments for which the primary departmental function is instruction may include some activities other than direct instruction such as research and public service; however, when the primary mission of the department consists of instructional program elements, all expenses of the department are reported under the instruction classification. The operating expenses on the Statement of Revenues, Expenses, and Changes in Net Position are presented by natural classifications. The following table presents those same expenses in functional classifications as recommended by NACUBO:

Classification	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Instruction	\$3,041,746,046	\$799,010,458	\$418,033,153	\$96,819,529	\$425,959,751	\$451,999,141	\$15,637,711	\$198,845,597	\$67,326,859	\$365,973,975	\$104,069,671	\$88,646,676	\$9,423,525
Research	1,699,027,266	739,787,091	182,445,339	24,901,701	167,808,449	325,284,608	627,394	64,855,342	17,600,068	158,197,626	8,685,547	5,529,341	3,304,760
Public Services	927,136,562	784,964,026	36,896,261	637,097	20,764,334	20,823,760	-	1,641,193	37,782,981	10,372,451	2,907,645	10,201,390	145,424
Academic Support	959,969,009	239,613,932	127,755,340	52,960,144	108,304,946	152,791,127	3,869,099	56,511,214	33,472,080	119,679,713	34,874,465	19,806,633	10,330,316
Student Services	398,090,474	47,610,571	57,047,042	11,043,188	58,503,928	68,569,259	5,787,679	23,502,157	13,014,867	75,885,666	15,894,770	16,621,518	4,609,829
Institutional Support	833,781,240	169,403,077	86,643,567	37,861,102	102,418,674	97,073,277	10,329,311	107,188,671	30,025,841	108,953,731	29,205,081	41,947,698	12,731,210
Operation and Maintenance of Plant	545,515,832	132,883,987	103,957,260	20,815,497	72,313,423	67,909,211	4,638,773	29,106,656	14,226,332	62,901,027	18,668,972	11,265,881	6,828,813
Scholarships and Fellowships	926,934,260	198,967,850	136,880,541	14,438,673	165,492,540	108,782,261	1,945,551	63,104,347	23,720,569	139,149,905	34,039,593	32,125,828	8,286,602
Auxiliary Enterprises	804,819,741	120,886,674	161,265,395	35,101,508	81,300,376	166,920,470	4,465,326	57,332,067	21,831,297	68,683,882	47,564,532	35,788,737	3,679,477
Total Functional Expenses	10,137,020,430	3,233,127,666	1,310,923,898	294,578,439	1,202,866,421	1,460,153,114	47,300,844	602,087,244	259,000,894	1,109,797,976	295,910,276	261,933,702	59,339,956
Depreciation Expenses	558,553,184	154,350,594	89,376,158	19,100,182	75,403,409	75,356,517	4,053,780	38,678,156	9,856,944	46,584,780	22,306,398	17,847,771	5,638,495
Loan Operating Expenses	341,337	-	-	-	211,445	111,065	-	-	18,827	-	-	-	-
Total Operating Expenses	\$10,695,914,951	\$3,387,478,260	\$1,400,300,056	\$313,678,621	\$1,278,481,275	\$1,535,620,696	\$51,354,624	\$640,765,400	\$268,876,665	\$1,156,382,756	\$318,216,674	\$279,781,473	\$64,978,451

**STATE UNIVERSITIES OF FLORIDA
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FOR FISCAL YEAR ENDED JUNE 30, 2020**

13. RISK MANAGEMENT PROGRAMS

Each University within the State University System is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Pursuant to Section 1001.72(2), Florida Statutes, each university participates in State self-insurance programs providing insurance for property and casualty, workers' compensation, general liability, fleet automotive liability, Federal Civil Rights, and employment discrimination liability. During the 2019-20 fiscal year, for property losses, the State retained the first \$2 million per occurrence for all perils except named windstorm and flood. The State retained the first \$2 million per occurrence with an annual aggregate retention of \$40 million for named windstorm and flood losses. After the annual aggregate retention, losses in excess of \$2 million per occurrence were commercially insured up to \$68.5 million for named windstorm and flood through February 14, 2020, and decreased to \$62.75 million starting February 15, 2020. For perils other than named windstorm and flood, losses in excess of \$2 million per occurrence were commercially insured up to \$225 million; and losses exceeding those amounts were retained by the State. No excess insurance coverage is provided for workers' compensation, general and automotive liability, Federal Civil Rights and employment action coverage; all losses in these categories are completely self-insured by the State through the State Risk Management Trust Fund established pursuant to Chapter 284, Florida Statutes. Payments on tort claims are limited to \$200,000 per person and \$300,000 per occurrence as set by Section 768.28(5), Florida Statutes. Calculation of premiums considers the cash needs of the program and the amount of risk exposure for each participant. There have been no significant reductions in insurance coverage from the prior year. Settlements have not exceeded insurance coverage during the past three fiscal years.

Pursuant to Section 110.123, Florida Statutes, University employees may obtain healthcare services through participation in the State group health insurance plan or through membership in a health maintenance organization plan under contract with the State. The State's risk financing activities associated with State group health insurance, such as risk of loss related to medical and prescription drug claims, are administered through the State Employees Group Health Insurance Trust Fund. It is the practice of the State not to purchase commercial coverage for the risk of loss covered by this Fund. Additional information on the State's group health insurance plan, including the actuarial report, is available from the Florida Department of Management Services, Division of State Group Insurance.

Pursuant to Section 1004.24, Florida Statutes, the Board of Governors, or the board's designee is authorized to provide comprehensive general liability insurance for each school with an established college of medicine; college of veterinary medicine, or a college of dental education (UF, USF, FSU, FAU, FIU and UCF). The Self-Insurance Program provides professional and general liability protection related to clinical activities, including liability protection to the students of each college. The Self-Insurance Program provides legislative claims bill protection. Each university is protected for losses that are subject to Section 768.28, Florida Statutes, to the extent of the waiver of sovereign immunity as described in Section 768.28(5), Florida Statutes. The Self-Insurance Program also provides \$1,000,000 per legislative claims bills inclusive of payments made pursuant to Section 768.28, Florida Statutes; \$250,000 per occurrence of protection for the participants that are

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2020**

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

14. SEGMENT INFORMATION

A segment is defined as an identifiable activity (or grouping of activities), which has a specific identifiable revenue stream pledged in support of revenue bonds or other revenue-backed debt and has related expenses, gains, losses, position, and liabilities that are required to be accounted for separately. The types of activities provided by segments include housing, parking, and student services. The following financial information represents identifiable activities of the Universities for which one or more revenue bonds or other revenue-backed debt instruments are outstanding.

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2020**

CONDENSED STATEMENT OF NET POSITION	Total	UF		FSU		FAMU	UCF		USF
		Parking	Housing	Parking	Housing	Housing	Parking	Housing	Parking
Assets									
Current Assets	\$ 278,921,037	\$ 17,274,661	\$ 13,341,487	\$ 6,770,288	\$ 75,599,616	\$ 11,461,389	\$ 11,477,268	\$ 9,518,503	\$ 17,495,727
Capital Assets, net	1,518,470,755	60,428,853	112,977,822	65,555,203	281,400,416	126,311,481	68,282,273	84,021,709	34,934,853
Other Noncurrent Assets	199,187	199,187	338,464	3,018,377	10,319,531	-	7,681,004	10,264,313	11,954,805
Total Assets	1,849,122,411	77,902,701	126,657,773	75,343,868	367,319,563	137,772,870	87,440,545	103,804,525	64,385,385
Deferred Outflows of Resources	4,778,855	-	-	-	-	-	-	-	1,256,861
Total Assets & Deferred Outflows	\$ 1,853,901,266	\$ 77,902,701	\$ 126,657,773	\$ 75,343,868	\$ 367,319,563	\$ 137,772,870	\$ 87,440,545	\$ 103,804,525	\$ 65,642,246
Liabilities									
Current Liabilities	\$ 81,997,839	\$ 3,632,204	\$ 6,785,605	\$ 4,029,317	\$ 10,910,810	\$ 11,288,011	\$ 3,016,088	\$ 7,818,495	\$ 2,832,032
Noncurrent Liabilities	967,428,899	40,598,899	52,400,183	19,925,446	154,590,936	98,923,344	15,426,968	73,238,870	14,410,598
Total Liabilities	1,049,426,738	44,231,103	59,185,788	23,954,763	165,501,746	110,211,355	18,443,056	81,057,365	17,242,630
Deferred Inflows of Resources	1,355,190	-	-	-	-	-	-	-	562,879
Total Liabilities & Deferred Inflows	\$ 1,050,781,928	\$ 44,231,103	\$ 59,185,788	\$ 23,954,763	\$ 165,501,746	\$ 110,211,355	\$ 18,443,056	\$ 81,057,365	\$ 17,805,509
Net Assets									
Restricted	\$ 207,220,880	\$ -	\$ 2,175,176	\$ 41,730,134	\$ 118,162,557	\$ 6,471,132	\$ 8,283,376	\$ 9,987,334	\$ 12,656,219
Unrestricted	178,648,723	15,352,312	9,484,170	2,967,619	10,394,154	7,161,772	14,084,547	7,246,986	12,581,540
Invested in Capital Assets, Net of Debt	417,249,734	18,319,286	55,812,639	6,691,352	73,261,106	13,928,610	46,629,566	5,512,840	22,598,978
Total Net Position	\$ 803,119,337	\$ 33,671,598	\$ 67,471,985	\$ 51,389,105	\$ 201,817,817	\$ 27,561,514	\$ 68,997,489	\$ 22,747,160	\$ 47,836,737

CONDENSED STATEMENT OF NET POSITION	FAU		FIU		FGCU		UNF			
	Housing	Parking	Housing	Parking	Housing	Parking	Parking	Housing	Student Union	Student Wellness
Assets										
Current Assets	\$ 8,438,466	\$ 18,432,815	\$ 25,898,960	\$ 8,081,275	\$ 23,516,891	\$ 6,387,581	\$ 8,713,172	\$ 12,498,377	\$ 2,187,451	\$ 1,827,110
Capital Assets, net	67,493,021	32,870,270	128,722,958	96,798,274	162,760,140	19,076,167	11,808,021	111,886,016	37,151,242	15,992,037
Other Noncurrent Assets	-	-	22,036	416,453	5,568,752	1,385,821	299,359	131,923	7	130,587
Total Assets	75,931,487	51,303,085	154,643,954	105,296,002	191,845,783	26,849,569	20,820,551	124,516,316	39,338,699	17,949,735
Deferred Outflows of Resources	-	-	-	-	1,278,247	158,267	-	1,292,452	793,028	-
Total Assets & Deferred Outflows	\$ 75,931,487	\$ 51,303,085	\$ 154,643,954	\$ 105,296,002	\$ 193,124,030	\$ 27,007,836	\$ 20,820,551	\$ 125,808,768	\$ 40,131,727	\$ 17,949,735
Liabilities										
Current Liabilities	\$ 4,127,877	\$ 971,994	\$ 5,215,428	\$ 3,363,249	\$ 8,819,881	\$ 887,052	\$ 530,100	\$ 6,438,049	\$ 623,653	\$ 707,995
Noncurrent Liabilities	50,041,895	16,707,042	74,002,910	51,574,341	157,720,579	16,687,382	3,850,478	99,829,272	16,429,756	11,070,000
Total Liabilities	54,169,772	17,679,036	79,218,338	54,937,590	166,540,460	17,574,434	4,380,577	106,267,321	17,053,409	11,777,995
Deferred Inflows of Resources	-	-	-	-	772,539	19,772	-	-	-	-
Total Liabilities & Deferred Inflows	\$ 54,169,772	\$ 17,679,036	\$ 79,218,338	\$ 54,937,590	\$ 167,312,999	\$ 17,594,206	\$ 4,380,577	\$ 106,267,321	\$ 17,053,409	\$ 11,777,995
Net Assets										
Restricted	\$ -	\$ -	\$ 4,468	\$ 412,453	\$ 5,576,753	\$ 1,386,142	\$ 244,549	\$ -	\$ -	\$ 130,587
Unrestricted	4,310,589	17,460,821	25,041,225	7,684,595	13,074,081	7,524,111	8,765,029	11,702,252	2,173,805	1,639,115
Invested in Capital Assets, Net of Debt	17,451,126	16,163,228	50,379,923	42,261,364	7,160,197	503,377	7,430,395	7,839,196	20,904,513	4,402,037
Total Net Position	\$ 21,761,715	\$ 33,624,049	\$ 75,425,616	\$ 50,358,412	\$ 25,811,031	\$ 9,413,630	\$ 16,439,974	\$ 19,541,447	\$ 23,078,319	\$ 6,171,739

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2020**

CONDENSED STATEMENT OF REVENUE, EXPENSES & CHANGES IN NET POSITION	UF FSU FAMU UCF USF									
	Total	UF		FSU		FAMU	UCF		USF	
		Parking	Housing	Parking	Housing	Housing	Parking	Housing	Parking	
Operating Revenues	\$ 288,236,581	\$ 12,598,952	\$ 47,775,865	\$ 12,229,569	\$ 42,905,062	\$ 14,953,068	\$ 19,504,826	\$ 25,563,780	\$ 12,550,041	
Depreciation Expenses	(59,669,827)	(2,176,531)	(7,299,729)	(1,969,692)	(8,347,570)	(1,807,234)	(2,860,618)	(4,380,268)	(1,627,841)	
Other Operating Expenses	(186,269,508)	(7,863,916)	(39,918,860)	(6,464,817)	(22,824,450)	(11,004,257)	(11,798,982)	(18,880,077)	(9,469,493)	
Operating Income/(Loss)	42,297,246	2,558,505	557,276	3,795,060	11,733,042	2,141,577	4,845,226	2,303,435	1,452,707	
Nonoperating Revenues (Expenses)										
Investment Income	60,551	60,551	-	-	-	-	-	-	-	
Nonoperating Revenues	15,519,495	-	-	-	1,522,465	(643,581)	1,360,000	1,229,586	515,694	
Interest Expense	(24,744,641)	(1,858,069)	(2,331,763)	-	-	(3,607,119)	(616,139)	(2,991,322)	(341,851)	
Other Nonoperating Expenses	(8,270,484)	(548,011)	2,111,100	(389,279)	-	-	(9,942)	(5,787,693)	(4,778)	
Other revenues, Expenses, Gains and Loss	1,629,915	-	-	(247,843)	(1,313,717)	-	(2,994,314)	6,185,789	-	
Transfers	(128,608)	-	-	-	-	-	-	-	-	
Capital Grants	1,504	-	-	-	-	-	-	-	-	
Change in Net Position	\$ 26,364,979	\$ 212,976	\$ 336,613	\$ 3,157,938	\$ 11,941,790	\$ (2,109,123)	\$ 2,584,831	\$ 939,795	\$ 1,621,772	
Adjustments to Beginning Net Position	6,000,000	-	-	-	-	-	-	-	-	
Beginning Net Position	770,754,358	33,458,622	67,135,372	48,231,167	189,876,027	29,670,637	66,412,658	21,807,365	46,214,965	
Ending Net Position	\$ 803,119,337	\$ 33,671,598	\$ 67,471,985	\$ 51,389,105	\$ 201,817,817	\$ 27,561,514	\$ 68,997,489	\$ 22,747,160	\$ 47,836,737	

CONDENSED STATEMENT OF REVENUE, EXPENSES & CHANGES IN NET POSITION	FAU		FIU		FGCU		UNF			
	Housing	Parking	Housing	Parking	Housing	Parking	Parking	Housing	Student Union	Student Wellness
	Operating Revenues	\$ 7,724,949	\$ 6,599,678	\$ 20,733,589	\$ 13,685,473	\$ 23,783,362	\$ 3,771,776	\$ 2,715,702	\$ 17,927,672	\$ 1,861,325
Depreciation Expenses	(2,708,597)	(7,745,028)	(3,846,799)	(2,956,308)	(4,174,286)	(503,902)	(931,647)	(4,537,802)	(1,292,814)	(503,161)
Other Operating Expenses	(1,439,098)	(2,147,464)	(11,635,831)	(8,738,616)	(17,157,932)	(1,684,171)	(1,089,639)	(13,196,018)	(742,067)	(213,821)
Operating Income/(Loss)	3,577,254	(3,292,814)	5,250,959	1,990,549	2,451,144	1,583,703	694,416	193,852	(173,555)	634,910
Nonoperating Revenues (Expenses)										
Investment Income	-	-	-	-	-	-	-	-	-	-
Nonoperating Revenues	15,101	816,738	3,546,778	264,449	886,491	173,362	355,539	4,142,270	1,011,911	322,693
Interest Expense	(2,187,436)	(400,803)	(2,992,016)	(2,233,850)	-	-	(125,038)	(3,677,182)	(579,478)	(802,576)
Other Nonoperating Expenses	(1,474,375)	(192,353)	-	(195,140)	(773,262)	(513,625)	(428,444)	-	-	(64,682)
Other revenues, Expenses, Gains and Loss	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	35,058	(163,666)	-	-	-	-	-	-
Capital Grants	-	-	-	1,504	-	-	-	-	-	-
Change in Net Position	\$ (69,456)	\$ (3,069,232)	\$ 5,840,779	\$ (336,154)	\$ 2,564,373	\$ 1,243,440	\$ 496,473	\$ 658,940	\$ 258,878	\$ 90,345
Adjustments to Beginning Net Position	-	6,000,000	-	-	-	-	-	-	-	-
Beginning Net Position	21,831,171	30,693,281	69,584,837	50,694,566	23,246,658	8,170,190	15,943,501	18,882,507	22,819,440	6,081,394
Ending Net Position	\$ 21,761,715	\$ 33,624,049	\$ 75,425,616	\$ 50,358,412	\$ 25,811,031	\$ 9,413,630	\$ 16,439,974	\$ 19,541,447	\$ 23,078,319	\$ 6,171,739

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2020**

CONDENSED STATEMENT OF CASH FLOWS	UF		FSU		FAMU	UCF		USF	
	Total	Parking	Housing	Parking	Housing	Housing	Parking	Housing	Parking
Net Cash Provided (Used) by:									
Operating Activities	\$ 103,495,385	\$ 3,455,204	\$ 6,401,364	\$ 5,735,517	\$ 20,584,511	\$ 4,610,931	\$ 8,038,129	\$ 6,693,533	\$ 3,460,390
Non-Capital Financing Activities	(10,819,150)	1,861,078	(4,095,232)	(247,843)	(1,313,717)	-	(2,895,664)	394,838	-
Capital and Related Financing Activities	-	(26,878,150)	(130,998)	(4,783,116)	(19,117,710)	(6,785,693)	(14,917,760)	(10,514,347)	(3,923,507)
Investing Activities	35,705,113	21,561,868	(2,175,134)	(695,290)	(262,226)	(1,254,164)	8,772,098	3,213,180	1,704,352
Net Increase (Decrease)	(3,236,081)	-	-	9,268	(109,142)	(3,428,926)	(1,003,197)	(212,796)	1,241,235
Adjustment to Beginning Cash	-	-	-	-	-	-	-	-	-
Beginning Cash & Cash Equivalents	25,712,709	-	-	26,126	194,430	6,163,892	4,291,631	3,625,613	1,949,094
Ending Cash & Cash Equivalents	\$ 22,476,628	\$ -	\$ -	\$ 35,394	\$ 85,288	\$ 2,734,966	\$ 3,288,434	\$ 3,412,817	\$ 3,190,329

CONDENSED STATEMENT OF CASH FLOWS	FAU		FIU		FGCU		UNF			
	Housing	Parking	Housing	Parking	Housing	Parking	Parking	Housing	Student Union	Student Wellness
Net Cash Provided (Used) by:										
Operating Activities	\$ 5,753,428	\$ 4,006,401	\$ 9,153,049	\$ 4,618,030	\$ 10,935,902	\$ 2,078,142	\$ 1,168,431	\$ 4,872,081	\$ 718,149	\$ 1,212,192
Non-Capital Financing Activities	(1,036,157)	(2,299,741)	2,901,963	11,390	(4,947,879)	(494,407)	(892,510)	1,870,086	365,737	(1,092)
Capital and Related Financing Activities	(6,133,867)	(192,353)	(11,569,636)	(9,160,830)	(6,765,668)	(110,699)	(665,060)	(7,751,905)	(1,157,816)	(1,058,314)
Investing Activities	520,510	(1,514,957)	734,016	4,783,031	784,871	(1,472,941)	354,415	737,187	80,179	(165,883)
Net Increase (Decrease)	(896,086)	(650)	1,219,392	251,621	7,226	95	(34,723)	(272,551)	6,249	(13,096)
Adjustment to Beginning Cash	-	-	-	-	-	-	-	-	-	-
Beginning Cash & Cash Equivalents	4,357,961	650	659,737	1,407,972	146	385,727	878,157	1,401,813	190,268	179,491
Ending Cash & Cash Equivalents	\$ 3,461,875	\$ -	\$ 1,879,129	\$ 1,659,593	\$ 7,372	\$ 385,822	\$ 843,434	\$ 1,129,263	\$ 196,517	\$ 166,395

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2020**

STATEMENTS BY UNIVERSITY

15. STATEMENT OF NET POSITION

ASSETS:	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
AOXX CURRENT ASSETS:													
A010 CASH AND CASH EQUIVALENTS													
A011 Cash on Hand	\$ 1,112,839	\$ 37,545	\$ 376,055	\$ 2,002	\$ 81,716	\$ 177,862	\$ 450	\$ 207,748	\$ 34,055	\$ 151,897	\$ 32,534	\$ 10,975	\$ -
A012 Cash in Bank	196,305,278	224,099	10,625,482	18,668,162	52,445,576	66,443,716	2,667,516	20,150,430	8,270,994	9,729,929	6,801,902	59,968	217,504
A013 Cash with State Board of Administration	-	-	-	-	-	-	-	-	-	-	-	-	-
A019 TOTAL CASH AND CASH EQUIVALENTS	197,418,117	261,644	11,001,537	18,670,164	52,527,292	66,621,578	2,667,966	20,358,178	8,305,049	9,881,826	6,834,436	70,943	217,504
A020 INVESTMENTS													
A021 Investments with State Treasury	-	-	-	-	-	-	-	-	-	-	-	-	-
A022 Special Investments with State Treasury	1,832,039,249	468,748,864	644,450,590	48,475,362	190,142,468	-	19,610,497	256,099,416	57,169,956	10,470,628	18,101,157	92,106,875	26,663,436
A023 Investments with SBA	1,153,187	-	-	-	-	-	-	-	1,153,187	-	-	-	-
A024 Other Investments	2,579,553,872	1,238,386,541	14,085,876	-	248,486,146	558,993,803	-	6,528,362	28,064,572	383,653,011	101,355,561	-	-
A027 Adjustment to Fair Market Value SBA/SPIA Unrestricted	38,487,334	-	17,495,299	1,410,633	5,533,146	-	587,255	7,452,513	1,663,646	304,695	526,744	2,737,497	775,906
A028 Adjustment to Fair Market Value Other - Unrestricted	160,059,864	80,446,284	1,734,285	-	17,884,820	30,570,251	-	-	1,814,524	22,785,784	4,823,916	-	-
A029 TOTAL INVESTMENTS	4,611,293,506	1,787,581,689	677,766,050	49,885,995	462,046,580	589,564,054	20,197,752	270,080,291	89,865,885	417,214,118	124,807,378	94,844,372	27,439,342
A030 RECEIVABLES													
A031 Accounts Receivable	279,338,492	39,340,953	39,778,265	25,491,504	46,719,220	37,807,530	141,175	39,091,286	4,003,240	33,509,303	10,065,295	3,390,721	-
A032 Interest and Dividends Receivable	13,184,489	4,331,719	1,440,469	730,780	1,336,913	1,872,167	-	1,064,154	116,213	1,290,278	130,587	183,977	687,232
A033 Contracts and Grants Receivable	230,141,671	86,300,631	17,094,593	4,570,002	27,636,086	59,343,733	152,797	9,410,595	6,262,388	13,251,727	4,691,388	1,427,751	-
A034 Allowance for Uncollectibles	(69,649,147)	(12,087,072)	(2,955,245)	(13,970,144)	(2,877,899)	(11,073,741)	(95,670)	(16,176,666)	(640,653)	(8,463,284)	(248,046)	(1,060,727)	-
A039 TOTAL NET RECEIVABLES	453,015,505	117,886,231	55,358,082	16,822,142	72,814,320	87,949,689	198,302	33,389,369	9,741,188	39,588,024	14,639,204	3,941,722	687,232
A040 DUE FROM OTHER FUNDS													
A042 Due From Primary Government	409,098,382	97,848,538	58,334,326	21,787,166	24,626,543	32,142,748	107,107	51,754,051	4,593,853	67,800,679	7,750,047	37,065,032	5,288,292
A043 Due From Component Units	140,466,707	56,305,538	25,724,948	1,570,759	929,807	48,411,565	491,857	2,788,623	-	4,127,302	-	-	116,308
A049 TOTAL DUE FROM OTHER FUNDS	549,565,089	154,154,076	84,059,274	23,357,925	25,556,350	80,554,313	598,964	54,542,674	4,593,853	71,927,981	7,750,047	37,065,032	5,404,600
A050 INVENTORIES													
A051 Supply Inventory	5,184,307	2,289,249	678,096	915,146	1,012,475	-	-	-	-	128,237	161,104	-	-
A052 Resale Inventory	7,315,187	2,556,217	1,694,831	-	2,405,018	267,227	-	-	-	327,159	64,735	-	-
A059 TOTAL INVENTORIES	12,499,494	4,845,466	2,372,927	915,146	3,417,493	267,227	-	-	-	455,396	225,839	-	-
A060 LOANS AND NOTES RECEIVABLE													
A061 Loans and Notes Receivable	12,719,038	2,783,861	759,137	29,104	926,684	3,519,657	-	2,929,027	34,394	1,679,028	50,000	8,146	-
A062 Allowance for Uncollectibles	(2,919,800)	-	-	(1,347)	(449,073)	(1,126,565)	-	(85,556)	(12,078)	(1,241,666)	-	(3,515)	-
A069 NET LOANS AND NOTES RECEIVABLE	9,799,238	2,783,861	759,137	27,757	477,611	2,393,092	-	2,843,471	22,316	437,362	50,000	4,631	-
A070 OTHER CURRENT ASSETS													
A071 Prepaid Charges and Other Assets	26,349,550	2,990,110	11,898,071	-	6,405,408	738,925	205,539	1,648,630	-	1,788,708	141,326	-	532,833
A072 Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
A079 TOTAL OTHER CURRENT ASSETS	26,349,550	2,990,110	11,898,071	-	6,405,408	738,925	205,539	1,648,630	-	1,788,708	141,326	-	532,833
A099 TOTAL CURRENT ASSETS	\$ 5,859,940,499	\$ 2,070,603,077	\$ 843,215,078	\$ 109,679,129	\$ 623,245,054	\$ 828,088,878	\$ 23,868,523	\$ 382,862,613	\$ 112,528,291	\$ 541,293,415	\$ 154,448,230	\$ 135,926,700	\$ 34,281,611

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2020**

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A1XX NON-CURRENT ASSETS:													
A100 RESTRICTED CASH AND CASH EQUIVALENTS													
A101 Cash in Hand Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A102 Cash in Bank - Restricted	36,267,042	6,589,020	2,176,131	4,774,710	12,819,495	1,085,928	-	-	1,054,106	359,625	6,425,459	982,568	-
A103 Cash with State Board of Admin 0 Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	36,267,042	6,589,020	2,176,131	4,774,710	12,819,495	1,085,928	-	-	1,054,106	359,625	6,425,459	982,568	-
A110 RESTRICTED INVESTMENTS													
A111 Investments with State Treasury -Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A112 Special Investments with State Treasury - Restricted	407,464,781	211,567,092	130,382,313	-	28,996,192	-	570,114	16,731,615	-	-	-	7,661,214	11,556,241
A113 Investments with SBA - Restricted	3,642,806	13,295	3,614,771	-	6,426	881	-	-	-	7,433	-	-	-
A114 Other Investments - Restricted	160,713,266	-	-	8,646,889	36,740,201	75,661,789	-	-	-	24,067,056	-	-	15,597,331
A117 Adjustment to Fair Market Value SBA/SPIA Restricted	6,742,220	-	5,042,463	-	843,789	-	-	486,869	-	-	-	32,812	336,287
A118 Adjustment to Fair Market Value Other - Restricted	1,133,212	-	-	-	-	487,558	-	-	-	-	-	-	645,654
A119 TOTAL RESTRICTED INVESTMENTS	579,696,285	211,580,387	139,039,547	8,646,889	66,586,608	76,150,228	570,114	17,218,484	-	24,074,489	-	7,694,026	28,135,513
A120 LOANS AND NOTES RECEIVABLE													
A121 Loans and Notes Receivable	44,496,081	27,601,760	6,343,966	2,286,591	3,846,665	2,830,414	-	621,216	-	1,040,469	125,000	-	-
A122 Allowance for Uncollectibles	(9,838,296)	(4,116,161)	(2,315,966)	(1,369,232)	(542,060)	(1,203,520)	-	(188,000)	-	(103,357)	-	-	-
A129 TOTAL LOANS AND NOTES RECEIVABLE	34,657,785	23,485,599	4,028,000	917,359	3,104,605	1,626,894	-	433,216	-	937,112	125,000	-	-
A130 OTHER NON-CURRENT ASSETS													
A131 Prepaid Charges and Other Assets	12,132,662	-	4,038,264	-	-	8,021,869	-	-	8,728	-	-	63,801	-
A132 Net Investment in Direct Financing Leases	-	-	-	-	-	-	-	-	-	-	-	-	-
A133 Due From Component Unit - Non-Current	14,484,514	-	-	1,736,167	5,198,890	-	-	-	-	7,549,457	-	-	-
A134 Other Non-Current Assets	3,735,015	-	-	-	3,735,015	-	-	-	-	-	-	-	-
A139 TOTAL OTHER NON-CURRENT ASSETS	30,352,191	-	4,038,264	1,736,167	8,933,905	8,021,869	-	-	8,728	7,549,457	-	63,801	-
A2XX CAPITAL ASSETS:													
A210 DEPRECIABLE CAPITAL ASSETS													
A211 Buildings	12,814,757,045	3,092,301,965	2,253,594,542	599,566,340	1,672,498,605	1,558,154,586	118,734,382	830,225,904	221,344,546	1,200,030,110	609,571,745	561,466,311	97,268,009
A212 Infrastructure and Other Improvements	933,504,134	143,745,886	164,479,422	92,864,385	82,062,447	86,269,136	7,202,724	121,868,269	38,872,757	49,347,219	62,867,377	45,278,406	38,646,106
A213 Furniture and Equipment	2,009,727,802	683,699,039	373,494,443	59,736,960	248,826,409	219,450,402	6,294,067	109,158,384	41,754,697	156,531,943	35,638,715	66,599,400	8,543,343
A214 Library Resources	1,065,528,031	371,561,751	172,298,239	64,574,028	152,440,515	36,838,945	484,367	55,203,514	27,241,528	130,711,395	40,301,073	13,856,318	16,358
A215 Prop Under Capital Lease/Leasehold Improvements	347,677,809	24,987,155	7,969,511	1,206,140	23,113,833	226,305,092	-	57,216,704	1,987,430	752,567	3,396,507	742,870	-
A216 Works of Art & Historical Treasures - Depreciable	3,850,876	-	-	42,450	1,677,354	345,600	-	1,047,328	-	-	-	738,144	-
A217 Computer Software and Other Capital Assets	151,654,200	64,117,605	49,174,492	126,243	7,850,435	14,605,199	111,363	1,870,891	683,800	3,499,613	1,238,010	1,948,386	6,428,163
A218 Accumulated Depreciation	(7,943,455,662)	(2,498,163,098)	(1,232,393,403)	(320,986,359)	(963,509,975)	(896,340,756)	(62,679,769)	(511,534,550)	(184,879,360)	(692,805,044)	(348,069,266)	(201,442,665)	(30,651,417)
A219 TOTAL DEPRECIABLE CAPITAL ASSETS	9,383,244,235	1,882,250,303	1,788,617,246	497,130,187	1,224,959,623	1,245,628,204	70,147,134	665,056,444	147,005,398	848,067,803	404,944,161	489,187,170	120,250,562
A220 NON-DEPRECIABLE CAPITAL ASSETS													
A221 Land	348,090,490	12,467,035	94,817,999	25,369,275	43,016,240	24,822,740	4,561,975	9,918,277	11,589,150	30,689,426	20,929,296	51,753,038	18,156,039
A222 Construction Work in Progress	662,021,782	163,580,654	96,451,764	97,560,937	34,515,580	13,673,845	107,608	111,114,099	3,852,831	102,074,203	18,993,247	8,183,628	11,913,386
A223 Works of Art & Historical Treasures - Non-Depreciable	113,648,748	4,579,559	75,534,899	742,634	218,000	1,302,757	76,840	4,316,620	17,847,057	7,237,024	-	1,793,358	-
A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS	1,123,761,020	180,627,248	266,804,662	123,672,846	77,749,820	39,799,342	4,746,423	125,348,996	33,289,038	140,000,653	39,922,543	61,730,024	30,069,425
A249 TOTAL NON-CURRENT ASSETS	11,187,978,558	2,304,532,557	2,204,703,850	636,878,158	1,394,154,056	1,372,312,465	75,463,671	808,057,140	181,357,270	1,020,989,139	451,417,163	559,657,589	178,455,500
A259 TOTAL ASSETS	17,047,919,057	4,375,035,634	3,047,918,928	746,557,287	2,017,399,110	2,200,401,343	99,332,194	1,190,919,753	293,885,561	1,562,282,554	605,865,393	695,584,289	212,737,011
A260 DEFERRED OUTFLOWS OF RESOURCES													
A261 Accumulated Decrease in Fair Value of Hedging Derivativ	-	-	-	-	-	-	-	-	-	-	-	-	-
A263 Deferred Loss on Bond Debt Refunding	13,660,629	-	-	-	11,575,149	-	-	-	-	-	2,085,480	-	-
A264 Deferred Loss on CoP Debt Refunding	1,402,560	-	-	-	-	-	1,402,560	-	-	-	-	-	-
A265 Deferred Outflows of Pension Resources	993,405,152	279,038,721	129,378,872	33,081,171	123,390,111	151,850,762	7,072,978	60,608,945	26,670,153	115,676,880	31,635,260	27,644,334	7,356,965
A266 Deferred Outflows - Other Post Employment Benefits	675,332,281	171,370,071	32,539,278	10,312,272	99,782,263	109,581,070	4,015,168	46,169,436	28,185,393	113,649,616	31,198,529	25,175,538	3,353,647
A267 Deferred Outflows - Asset Retirement Obligations	8,883,139	8,883,139	-	-	-	-	-	-	-	-	-	-	-
A268 Deferred Outflows Other	-	-	-	-	-	-	-	-	-	-	-	-	-
A269 TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,692,683,761	459,291,931	161,918,150	43,393,443	234,747,523	261,431,832	12,490,706	106,778,381	54,855,546	229,326,496	64,919,269	52,819,872	10,710,612
A299 TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	18,740,602,818	4,834,327,565	3,209,837,078	789,950,730	2,252,146,633	2,461,833,175	111,822,900	1,297,698,134	348,741,107	1,791,609,050	670,784,662	748,404,161	223,447,623

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2020**

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
LIABILITIES:													
A3XX CURRENT LIABILITIES:													
A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES													
A311 Accounts Payable	174,786,663	72,137,842	8,324,936	8,475,691	13,480,150	22,595,068	540,505	11,722,969	2,758,914	23,032,530	3,898,762	7,415,700	403,596
A312 Construction Contracts Payable	56,337,554	8,750,347	11,800,442	10,686,416	13,879,047	215,015	58,659	-	311,299	3,801,270	1,435,898	808,613	4,590,548
A313 Accrued Salaries and Wages	167,564,065	62,098,013	10,679,513	4,733,084	8,945,639	36,624,609	1,773,293	12,513,099	6,182,869	17,446,513	4,544,785	997,235	1,025,413
A314 Temporary Cash Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-
A315 Deposits Payable	49,315,145	5,699,184	8,935,184	3,473,213	7,146,083	7,280,309	503	3,013,258	426,597	2,565,184	8,389,785	2,307,092	78,753
A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	448,003,427	148,685,386	39,740,075	27,368,404	43,450,919	66,715,001	2,372,960	27,249,326	9,679,679	46,845,497	18,269,230	11,528,640	6,098,310
A320 DUE TO OTHER FUNDS													
A322 Due to Primary Government	472,691	-	-	107,409	-	-	-	-	-	365,170	-	-	112
A323 Due to Component Units	287,638,507	199,343,328	57,009,274	-	25,157,084	4,285,138	-	1,214,387	73,245	556,051	-	-	-
A329 TOTAL DUE TO OTHER FUNDS	288,111,198	199,343,328	57,009,274	107,409	25,157,084	4,285,138	-	1,214,387	73,245	921,221	-	-	112
A331 UNEARNED REVENUES													
	178,832,897	40,281,107	42,600,164	10,497,515	31,421,704	29,279,855	193,703	12,178,812	929,726	9,703,359	102,924	965,086	678,942
A340 LONGTERM LIABILITIES - CURRENT POSITION													
A341 Bonds and Revenue Certificates Payable	10,555,000	-	-	-	-	-	930,000	-	-	-	3,935,000	5,690,000	-
A342 Loans And Notes Payable	6,638,383	427,671	-	-	2,621,000	-	-	-	-	-	3,089,712	500,000	-
A343 Installment Purchase Notes Payable - Current	1,442,470	570,400	-	-	-	99,563	-	-	-	495,802	70,931	-	205,774
A344 Capital Leases - Current	15,189,933	199,466	1,326,440	841,889	-	10,640,895	-	1,759,500	-	-	215,411	187,276	19,056
A345 Accrued Self-Insurance Claims	1,388,816	-	-	-	-	1,361,237	-	-	-	27,579	-	-	-
A346 Compensated Absences Liability	41,994,535	10,772,544	5,506,121	1,624,295	4,779,149	7,792,206	238,400	2,638,260	1,564,731	3,879,213	1,862,865	1,178,939	157,812
A347 Post Health Care Benefits Payable - Current	45,660,239	16,022,540	2,665,138	899,165	5,172,704	7,193,608	272,888	3,237,310	1,457,796	5,346,458	2,121,250	1,156,523	114,859
A348 Capital Improvement Debt Payable - Current	54,433,716	9,992,000	16,406,473	4,575,771	7,460,000	2,653,479	-	5,035,000	-	7,790,993	520,000	-	-
A349 Revenue Received in Advance - Current	5,480,685	-	3,418,859	-	-	733,333	-	273,384	162,027	-	893,082	-	-
A351 Asset Retirement Obligation - Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A352 HIS Current Portion of Long-Term Liability	10,349,105	3,312,845	1,391,780	399,599	1,152,956	1,625,946	62,578	459,355	268,985	987,192	329,458	298,943	59,468
A353 Current Portion of Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A359 TOTAL LONGTERM LIABILITIES 0 CURRENT PORTION	193,132,882	41,297,466	30,714,811	8,340,719	21,185,809	32,100,267	1,503,866	13,402,809	3,453,539	18,527,237	13,037,709	9,011,681	556,969
A361 OTHER CURRENT LIABILITIES													
	9,651,623	-	4,848,874	-	3,340,699	23,445	296,847	-	-	285,003	856,755	-	-
A399 TOTAL CURRENT LIABILITIES	1,117,732,027	429,607,287	174,913,198	46,314,047	124,556,215	132,403,706	4,367,376	54,045,334	14,136,189	76,282,317	32,266,618	21,505,407	7,334,333

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2020**

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A4XX NON-CURRENT LIABILITIES:													
A411 Advances from Other Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
A430 NON-CURRENT LIABILITIES													
A431 Bonds and Revenue Certificates Payable	258,249,802	-	-	-	-	-	22,090,715	-	-	-	74,379,029	161,780,058	-
A432 Loans and Notes Payable	119,259,063	3,891,272	-	-	59,726,398	-	-	-	-	-	46,941,393	8,700,000	-
A433 Installment Purchases Notes Payable	2,331,083	2,046,827	-	-	-	241,032	-	-	-	-	-	-	43,224
A434 Capital Leases - NonCurrent	247,514,118	1,780,395	9,146,603	6,732,869	-	203,592,465	-	25,950,850	-	-	208,107	65,198	37,631
A435 Accrued SelfInsurance Claims	29,648,181	-	435,055	-	-	29,211,434	-	-	-	1,692	-	-	-
A436 Compensated Absences Liability	503,170,405	126,597,374	77,452,842	20,444,926	56,914,453	86,740,688	2,623,881	34,840,002	15,084,840	50,772,982	16,765,788	13,512,323	1,420,306
A437 Other NonCurrent Liabilities	37,075,770	5,152,124	13,458,858	1,906,827	5,077,523	6,663,397	1,402,560	1,255,441	-	2,159,040	-	-	-
A438 Due To Component Units NonCurrent	-	-	-	-	-	-	-	-	-	-	-	-	-
A441 Post Employ Health Care Bene Payable - Non-Curr	3,435,291,739	1,222,978,172	203,426,300	68,632,035	394,825,270	549,078,053	20,829,150	224,081,982	111,271,539	397,648,352	145,478,128	88,275,741	8,767,017
A442 Revenues Received in Advance - Non-Current	118,865,551	-	20,991,234	-	-	19,266,667	-	7,669,380	9,960,246	59,376,418	1,601,606	-	-
A443 Asset Retirement Obligations - Noncurrent	9,480,000	9,480,000	-	-	-	-	-	-	-	-	-	-	-
A445 Pension Liability	2,469,809,232	721,565,666	333,456,235	92,825,946	284,486,662	374,323,125	15,417,451	142,393,120	67,051,135	276,240,499	81,573,943	66,390,717	14,084,733
A448 Capital Improvement Debt Payable - Noncurrent	727,918,345	139,453,913	202,441,810	98,991,778	88,665,838	9,682,396	-	52,485,938	-	125,126,672	11,070,000	-	-
A449 TOTAL NON-CURRENT LIABILITIES	7,958,613,289	2,232,945,743	860,808,937	289,534,381	889,696,144	1,278,799,257	62,363,757	488,676,713	203,367,760	911,325,655	378,017,994	338,724,037	24,352,911
A459 TOTAL LIABILITIES	9,076,345,316	2,662,553,030	1,035,722,135	335,848,428	1,014,252,359	1,411,202,963	66,731,133	542,722,047	217,503,949	987,607,972	410,284,612	360,229,444	31,687,244
A460 DEFERRED INFLOWS OF RESOURCES													
A461 Accumulated Increase in FV of Hedging Derivatives	-	-	-	-	-	-	-	-	-	-	-	-	-
A462 Deferred Service Concession Arrangement Receipts	113,943,465	-	-	-	-	113,943,465	-	-	-	-	-	-	-
A463 Deferred Gain on Bond Debt Refunding	109,335	-	-	-	-	-	-	-	-	-	-	109,335	-
A464 Deferred Gain on CoP Debt Refunding	-	-	-	-	-	-	-	-	-	-	-	-	-
A465 Deferred Inflows of Pension Resources	162,398,436	48,509,126	21,610,805	8,736,563	17,608,935	23,361,555	954,437	9,051,920	4,555,993	17,081,269	5,752,141	4,272,342	903,350
A466 Deferred Inflows - Other Post Employment Benefits	608,549,129	224,912,698	36,435,475	11,673,737	67,971,397	93,719,480	3,527,357	38,210,231	18,843,514	68,294,597	27,680,297	15,617,935	1,662,411
A467 Deferred Inflows - Irrevocable SplitInterest Agreements	-	-	-	-	-	-	-	-	-	-	-	-	-
A468 Deferred Inflows - Other	-	-	-	-	-	-	-	-	-	-	-	-	-
A469 TOTAL DEFERRED INFLOWS OF RESOURCES	885,000,365	273,421,824	58,046,280	20,410,300	85,580,332	231,024,500	4,481,794	47,262,151	23,399,507	85,375,866	33,432,438	19,999,612	2,565,761
A499 TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES	9,961,345,681	2,935,974,854	1,093,768,415	356,258,728	1,099,832,691	1,642,227,463	71,212,927	589,984,198	240,903,456	1,072,983,838	443,717,050	380,229,056	34,253,005
A5XX NET POSITION:													
A510 Net Investments in Capital Assets	9,013,747,400	1,934,963,590	1,820,444,339	509,660,726	1,164,671,394	941,721,099	51,872,842	729,474,932	180,294,436	854,812,362	306,522,600	373,885,326	145,423,754
A520 RESTRICTED													
A521 Nonexpendable Endowment	-	-	-	-	-	-	-	-	-	-	-	-	-
A522 Debt Service	25,799,051	4,535,343	3,443,971	8,646,889	6,426	1,801,913	-	-	-	7,434	183,896	6,962,896	210,283
A523 Loans	60,367,165	41,655,314	3,538,185	97,214	3,117,611	5,217,739	-	4,819,313	464,880	919,406	-	537,503	-
A524 Capital Projects	563,554,050	228,350,265	115,479,644	13,764,489	82,874,539	36,868,870	648,543	-	3,080,170	29,334,648	13,195,309	37,490,590	2,466,983
A525 Other Restricted Net Assets	590,668,066	60,832,988	224,887,607	-	31,351,813	182,020,806	228,451	20,331,008	(230,664)	24,078,491	3,558,535	2,515,433	41,093,598
A526 Expendable Endowment	-	-	-	-	-	-	-	-	-	-	-	-	-
A530 Unrestricted	(1,474,878,595)	(371,984,789)	(51,725,083)	(98,477,316)	(129,707,841)	(348,024,715)	(12,139,863)	(46,911,317)	(75,771,171)	(190,527,129)	(96,392,728)	(53,216,643)	-
A599 TOTAL NET POSITION	\$ 8,779,257,137	\$ 1,898,352,711	\$ 2,116,068,663	\$ 433,692,002	\$ 1,152,313,942	\$ 819,605,712	\$ 40,609,973	\$ 707,713,936	\$ 107,837,651	\$ 718,625,212	\$ 227,067,612	\$ 368,175,105	\$ 189,194,618

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – COMPONENT UNITS ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2020**

ASSETS:	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
ADXX CURRENT ASSETS:													
A010 CASH AND CASH EQUIVALENTS													
A011 Cash on Hand	\$ 355,538.00	\$ 349,678.00	\$ -	\$ -	\$ -	\$ -	\$ 250.00	\$ 1,000.00	\$ 3,310.00	\$ 1,300.00	\$ -	\$ -	\$ -
A012 Cash in Bank	735,585,799	536,706,988	33,006,310	834,074	33,149,485	48,105,445	5,676,244	11,553,464	3,658,141	36,639,925	4,785,359	20,458,825	1,011,539
A013 Cash with State Board of Administration	-	-	-	-	-	-	-	-	-	-	-	-	-
A019 TOTAL CASH AND CASH EQUIVALENTS	735,941,337	537,056,666	33,006,310	834,074	33,149,485	48,105,445	5,676,494	11,554,464	3,661,451	36,641,225	4,785,359	20,458,825	1,011,539
A020 INVESTMENTS													
A021 Investments with State Treasury	-	-	-	-	-	-	-	-	-	-	-	-	-
A022 Special Investments with State Treasury	461,983,908	420,147,723	-	-	-	-	-	41,836,185	-	-	-	-	-
A023 Investments with SBA	52,790,286	11,036	52,779,250	-	-	-	-	-	-	-	-	-	-
A024 Other Investments	739,904,121	318,571,450	130,251,936	1,844,208	-	175,098,345	5,943,595	99,557,620	5,572,310	1,098,257	-	1,625,868	340,532
A027 Adjustment to Fair Market Value SBA/SPIA Unrestricted	240,498	-	-	-	-	-	-	240,498	-	-	-	-	-
A028 Adjustment to Fair Market Value Other - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A029 TOTAL INVESTMENTS	1,254,918,813	738,730,209	183,031,186	1,844,208	-	175,098,345	5,943,595	141,634,303	5,572,310	1,098,257	-	1,625,868	340,532
A030 RECEIVABLES													
A031 Accounts Receivable	1,040,804,971	918,819,337	22,471,025	123,734	18,220,998	51,869,656	496,793	12,610,428	676,474	11,709,873	1,758,350	2,048,303	-
A032 Interest and Dividends Receivable	701,596	6,083	-	-	206,375	-	-	232,361	131	2,348	-	-	254,298
A033 Contracts and Grants Receivable	11,199,484	-	-	-	-	9,581,281	-	852	219,777	-	1,397,574	-	-
A034 Allowance for Uncollectibles	(328,354,604)	(324,141,561)	-	-	-	(908,063)	-	(1,362,576)	-	(1,942,404)	-	-	-
A039 TOTAL NET RECEIVABLES	724,351,447	594,683,859	22,471,025	123,734	18,427,373	60,542,874	496,793	11,481,065	896,382	9,769,817	3,155,924	2,048,303	254,298
A040 DUE FROM OTHER FUNDS													
A042 Due From Primary Government	9,860,989	9,032,000	273,910	-	-	555,079	-	-	-	-	-	-	-
A043 Due From Component Units	441,072,889	354,130,656	54,805,145	-	26,008,267	4,285,138	-	1,214,387	73,245	556,051	-	-	-
A049 TOTAL DUE FROM OTHER FUNDS	450,933,878	363,162,656	55,079,055	-	26,008,267	4,840,217	-	1,214,387	73,245	556,051	-	-	-
A050 INVENTORIES													
A051 Supply Inventory	76,856,463	75,136,007	-	-	-	1,720,456	-	-	-	-	-	-	-
A052 Resale Inventory	561,663	196,665	169,638	-	-	-	-	-	109,824	-	85,536	-	-
A059 TOTAL INVENTORIES	77,418,126	75,332,672	169,638	-	-	1,720,456	-	-	109,824	-	85,536	-	-
A060 LOANS AND NOTES RECEIVABLE													
A061 Loans and Notes Receivable	282,782	-	-	-	-	91,250	-	-	68,339	-	123,193	-	-
A062 Allowance for Uncollectibles	-	-	-	-	-	-	-	-	-	-	-	-	-
A069 NET LOANS AND NOTES RECEIVABLE	282,782	-	-	-	-	91,250	-	-	68,339	-	123,193	-	-
A070 OTHER CURRENT ASSETS													
A071 Prepaid Charges and Other Assets	101,072,952	66,630,870	9,913,960	182,803	2,749,208	17,808,038	35,160	1,205,585	659,461	1,794,308	92,759	-	800
A072 Deposits	11,350	-	-	-	-	-	-	-	451	10,899	-	-	-
A079 TOTAL OTHER CURRENT ASSETS	101,084,302	66,630,870	9,913,960	182,803	2,749,208	17,808,038	35,160	1,205,585	659,912	1,805,207	92,759	-	800
A099 TOTAL CURRENT ASSETS	3,344,930,685	2,375,596,932	303,671,174	2,984,819	80,334,333	308,206,625	12,152,042	167,089,804	11,041,463	49,870,557	8,242,771	24,132,996	1,607,169

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – COMPONENT UNITS ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2020**

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A1XX NON-CURRENT ASSETS:													
A100 RESTRICTED CASH AND CASH EQUIVALENTS													
A101 Cash in Hand - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A102 Cash in Bank - Restricted	133,973,844	47,542,471	33,770,862	-	8,638,512	30,108,275	-	5,304	8,257,951	-	5,650,469	-	-
A103 Cash with State Board of Admin 0 Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	133,973,844	47,542,471	33,770,862	-	8,638,512	30,108,275	-	5,304	8,257,951	-	5,650,469	-	-
A110 RESTRICTED INVESTMENTS													
A111 Investments with State Treasury - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A112 Special Investments with State Treasury - Restricted	61,495,633	-	-	-	-	-	-	61,495,633	-	-	-	-	-
A113 Investments with SBA - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A114 Other Investments - Restricted	5,266,242,025	2,833,090,299	639,717,061	125,430,431	236,494,025	608,338,699	32,537,268	224,614,949	88,861,764	242,588,893	123,416,402	106,041,204	5,111,030
A117 Adjustment to Fair Market Value SBA/SPIA Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A118 Adjustment to Fair Market Value Other - Restricted	42,393,972	-	-	-	-	-	-	-	-	42,393,972	-	-	-
A119 TOTAL RESTRICTED INVESTMENTS	5,370,131,630	2,833,090,299	639,717,061	125,430,431	236,494,025	608,338,699	32,537,268	286,110,582	88,861,764	284,982,865	123,416,402	106,041,204	5,111,030
A120 LOANS AND NOTES RECEIVABLE													
A121 Loans and Notes Receivable	89,217,057	-	38,271,653	-	12,614,980	56,250	363,055	7,455,470	3,773,646	12,487,647	7,866,130	6,328,226	-
A122 Allowance for Uncollectibles	(659,931)	-	-	-	-	-	-	-	-	(659,931)	-	-	-
A129 TOTAL LOANS AND NOTES RECEIVABLE	88,557,126	-	38,271,653	-	12,614,980	56,250	363,055	7,455,470	3,773,646	11,827,716	7,866,130	6,328,226	-
A130 OTHER NON-CURRENT ASSETS													
A131 Prepaid Charges and Other Assets	363,158,995	226,173,799	77,294,727	-	515,375	43,416,235	-	-	834	15,540,325	-	-	217,700
A132 Net Investment in Direct Financing Leases	269,848,637	-	-	-	-	264,820,637	-	5,028,000	-	-	-	-	-
A133 Due From Component Unit - Non-Current	-	-	-	-	-	-	-	-	-	-	-	-	-
A134 Other Non-Current Assets	99,726,657	-	82,164,093	427,612	-	-	-	11,094,909	5,309,419	-	710,196	20,428	-
A139 TOTAL OTHER NON-CURRENT ASSETS	732,734,289	226,173,799	159,458,820	427,612	515,375	308,236,872	-	16,122,909	5,310,253	15,540,325	710,196	20,428	217,700
A2XX CAPITAL ASSETS:													
A210 DEPRECIABLE CAPITAL ASSETS													
A211 Buildings	2,957,905,948	2,166,255,316	329,311,511	-	112,833,324	150,522,002	1,321,492	150,454,419	14,278,841	18,828,409	14,100,634	-	-
A212 Infrastructure and Other Improvements	15,393,817	113,293	-	-	494,535	-	-	10,939,385	-	3,846,604	-	-	-
A213 Furniture and Equipment	1,391,343,126	1,288,078,952	17,202,528	336,660	11,920,058	67,082,172	155,752	1,729,214	1,577,702	1,704,214	1,555,874	-	-
A214 Library Resources	325	-	-	-	-	-	-	325	-	-	-	-	-
A215 Prop Under Capital Lease/Leasehold Improvements	461,592,010	330,327,544	27,187,130	-	7,504,987	11,016,498	-	273,445	79,221,800	109,500	5,951,106	-	-
A216 Works of Art & Historical Treasures - Depreciable	-	-	-	-	-	-	-	-	-	-	-	-	-
A217 Computer Software and Other Capital Assets	20,451,975	15,599,956	49,112	-	-	4,663,062	-	139,845	-	-	-	-	-
A218 Accumulated Depreciation	(2,497,484,108)	(2,082,530,789)	(131,275,628)	(178,375)	(47,008,166)	(126,687,093)	(855,201)	(45,931,359)	(42,413,920)	(8,873,709)	(11,729,868)	-	-
A219 TOTAL DEPRECIABLE CAPITAL ASSETS	2,349,203,093	1,717,844,272	242,474,653	158,285	85,744,738	106,596,641	622,043	117,605,274	52,664,423	15,615,018	9,877,746	-	-
A220 NON-DEPRECIABLE CAPITAL ASSETS													
A221 Land	315,720,771	183,128,675	20,381,658	27,000	63,918,956	15,360,047	175,332	4,439,639	4,164,408	-	12,537,556	11,587,500	-
A222 Construction Work in Progress	264,939,316	183,819,854	12,357,942	-	14,238,491	33,203,536	-	20,869,622	449,871	-	-	-	-
A223 Works of Art & Historical Treasures - Non-Depreciable	21,774,870	-	-	-	-	3,942,296	-	17,592,824	239,750	-	-	-	-
A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS	602,434,957	366,948,529	32,739,600	27,000	78,157,447	52,505,879	175,332	42,902,085	4,854,029	-	12,537,556	11,587,500	-
A249 TOTAL NON-CURRENT ASSETS	9,277,034,939	5,191,599,370	1,146,432,649	126,043,328	422,165,077	1,105,842,616	33,697,698	470,201,624	163,722,066	327,965,924	160,058,499	123,977,358	5,328,730
A259 TOTAL ASSETS	12,621,965,624	7,567,196,302	1,450,103,823	129,028,147	502,499,410	1,414,049,241	45,849,740	637,291,428	174,763,529	377,836,481	168,301,270	148,110,354	6,935,899
A260 DEFERRED OUTFLOWS OF RESOURCES													
A261 Accumulated Decrease in Fair Value of Hedging Derivatives	73,571,058	52,395,000	-	-	-	18,124,278	-	-	-	3,051,780	-	-	-
A263 Deferred Loss on Bond Debt Refunding	39,966,117	27,175,000	1,648,172	-	4,539,859	206,198	-	6,205,419	-	191,469	-	-	-
A264 Deferred Loss on CoP Debt Refunding	733,422	-	-	-	-	733,422	-	-	-	-	-	-	-
A265 Deferred Outflows of Pension Resources	44,894,000	44,894,000	-	-	-	-	-	-	-	-	-	-	-
A266 Deferred Outflows - Other Post Employment Benefits	1,278,000	1,278,000	-	-	-	-	-	-	-	-	-	-	-
A267 Deferred Outflows - Asset Retirement Obligations	-	-	-	-	-	-	-	-	-	-	-	-	-
A268 Deferred Outflows Other	-	-	-	-	-	-	-	-	-	-	-	-	-
A269 TOTAL DEFERRED OUTFLOWS OF RESOURCES	160,442,597	125,742,000	1,648,172	-	4,539,859	19,063,898	-	6,205,419	-	3,243,249	-	-	-
A299 TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	12,782,408,221	7,692,938,302	1,451,751,995	129,028,147	507,039,269	1,433,113,139	45,849,740	643,496,847	174,763,529	381,079,730	168,301,270	148,110,354	6,935,899

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – COMPONENT UNITS ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2020**

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
LIABILITIES:													
A3XX CURRENT LIABILITIES:													
A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES													
A311 Accounts Payable	\$ 699,017,920	\$ 626,285,433	\$ 12,331,794	\$ 219,428	\$ 6,467,580	\$ 45,784,322	\$ 198,442	\$ 2,417,156	\$ 583,569	\$ 1,935,907	\$ 2,512,361	\$ 260,305	\$ 21,623
A312 Construction Contracts Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
A313 Accrued Salaries and Wages	135,122,799	126,241,171	-	-	-	8,881,628	-	-	-	-	-	-	-
A314 Temporary Cash Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-
A315 Deposits Payable	5,494,607	178,364	35,000	-	-	150,052	-	5,131,191	-	-	-	-	-
A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	839,635,326	752,704,968	12,366,794	219,428	6,467,580	54,816,002	198,442	7,548,347	583,569	1,935,907	2,512,361	260,305	21,623
A320 DUE TO OTHER FUNDS													
A322 Due to Primary Government	555,079	-	-	-	-	555,079	-	-	-	-	-	-	-
A323 Due to Component Units	334,159,148	244,639,301	32,155,113	-	1,780,990	48,411,565	491,857	2,788,623	-	3,775,391	-	-	116,308
A329 TOTAL DUE TO OTHER FUNDS	334,714,227	244,639,301	32,155,113	-	1,780,990	48,966,644	491,857	2,788,623	-	3,775,391	-	-	116,308
A331 UNEARNED REVENUES													
	114,243,297	72,439,649	18,932,396	-	15,904,897	3,607,030	350,000	1,975,530	83,531	653,089	297,175	-	-
A340 LONGTERM LIABILITIES - CURRENT POSITION													
A341 Bonds and Revenue Certificates Payable	76,573,433	35,076,072	6,613,984	-	9,965,000	15,063,304	-	5,570,000	2,780,073	1,505,000	-	-	-
A342 Loans And Notes Payable	23,528,965	355,704	15,458,147	-	5,175,000	623,640	-	-	-	960,000	956,474	-	-
A343 Installment Purchase Notes Payable - Current	680,000	680,000	-	-	-	-	-	-	-	-	-	-	-
A344 Capital Leases - Current	7,865,261	3,608,597	-	-	-	4,256,664	-	-	-	-	-	-	-
A345 Accrued Self - Insurance Claims	33,030,636	33,030,636	-	-	-	-	-	-	-	-	-	-	-
A346 Compensated Absences Liability	921,504	345,575	-	-	106,123	-	-	-	-	-	469,806	-	-
A347 Post Health Care Benefits Payable - Current	-	-	-	-	-	-	-	-	-	-	-	-	-
A348 Capital Improvement Debt Payable - Current	559,000	-	-	-	-	-	-	559,000	-	-	-	-	-
A349 Revenue Received in Advance - Current	22,342,502	-	21,575,578	-	-	-	-	-	766,924	-	-	-	-
A351 Asset Retirement Obligation - Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A352 HIS Current Portion of Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A353 Current Portion of Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A359 TOTAL LONGTERM LIABILITIES O CURRENT PORTION	165,501,301	73,096,584	43,647,709	-	15,246,123	19,943,608	-	6,129,000	3,546,997	2,465,000	1,426,280	-	-
A361 OTHER CURRENT LIABILITIES													
	25,235,565	4,716,160	9,851,152	4,198,783	2,182,567	513,225	-	-	-	190,935	715,074	117,669	2,750,000
A399 TOTAL CURRENT LIABILITIES	1,479,329,716	1,147,596,662	116,953,164	4,418,211	41,582,157	127,846,509	1,040,299	18,441,500	4,214,097	9,020,322	4,950,890	377,974	2,887,931

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – COMPONENT UNITS ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2020**

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A4XX NON-CURRENT LIABILITIES:													
A411 Advances from Other Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
A430 NON-CURRENT LIABILITIES													
A431 Bonds and Revenue Certificates Payable	2,556,834,725	1,537,023,047	145,179,697	-	198,911,527	355,128,407	-	258,079,440	38,197,607	24,315,000	-	-	-
A432 Loans and Notes Payable	137,714,572	5,912,793	38,757,365	-	80,237,000	7,089,414	-	-	-	1,075,000	4,643,000	-	-
A433 Installment Purchases Notes Payable	1,116,000	1,116,000	-	-	-	-	-	-	-	-	-	-	-
A434 Capital Leases - NonCurrent	70,764,890	8,843,259	313,335	-	-	61,608,296	-	-	-	-	-	-	-
A435 Accrued SelfInsurance Claims	30,278,800	30,278,800	-	-	-	-	-	-	-	-	-	-	-
A436 Compensated Absences Liability	5,359,335	3,957,660	327,816	-	653,327	-	-	-	420,532	-	-	-	-
A437 Other NonCurrent Liabilities	234,967,108	168,385,425	25,279,914	1,742,286	318,973	21,093,940	868,407	293,245	2,033,988	14,335,950	-	614,980	-
A438 Due To Component Units NonCurrent	12,748,347	-	-	-	5,198,890	-	-	-	-	7,549,457	-	-	-
A441 Post Employ Health Care Bene Payable - Non-Curr	5,121,000	5,121,000	-	-	-	-	-	-	-	-	-	-	-
A442 Revenues Received in Advance - Non-Curr	19,198,043	-	10,573,745	-	14,013	-	-	-	8,460,285	150,000	-	-	-
A443 Asset Retirement Obligations - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-
A445 Pension Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A448 Capital Improvement Debt Payable - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-
A449 TOTAL NON-CURRENT LIABILITIES	3,074,102,820	1,760,637,984	220,431,872	1,742,286	285,333,730	444,920,057	868,407	258,372,685	49,112,412	47,425,407	4,643,000	614,980	-
A459 TOTAL LIABILITIES	4,553,432,536	2,908,234,646	337,385,036	6,160,497	326,915,887	572,766,566	1,908,706	276,814,185	53,326,509	56,445,729	9,593,890	992,954	2,887,931
A460 DEFERRED INFLOWS OF RESOURCES													
A461 Accumulated Increase in FV of Hedging Derivatives	-	-	-	-	-	-	-	-	-	-	-	-	-
A462 Deferred Service Concession Arrangement Receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
A463 Deferred Gain on Bond Debt Refunding	2,121,000	2,121,000	-	-	-	-	-	-	-	-	-	-	-
A464 Deferred Gain on CoP Debt Refunding	130,491	-	-	-	-	130,491	-	-	-	-	-	-	-
A465 Deferred Inflows of Pension Resources	76,980,631	76,980,631	-	-	-	-	-	-	-	-	-	-	-
A466 Deferred Inflows - Other Post Employment Benefits	1,607,000	1,607,000	-	-	-	-	-	-	-	-	-	-	-
A467 Deferred Inflows - Irrevocable SplitInterest Agreements	55,738,924	17,076,908	14,761,888	-	-	21,748,721	408,985	332,759	1,409,663	-	-	-	-
A468 Deferred Inflows - Other	2,940,503	-	-	-	-	1,535,053	-	-	-	-	-	1,405,450	-
A469 TOTAL DEFERRED INFLOWS OF RESOURCES	139,518,549	97,785,539	14,761,888	-	-	23,414,265	408,985	332,759	1,409,663	-	-	1,405,450	-
A499 TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES	\$ 4,692,951,085	\$ 3,006,020,185	\$ 352,146,924	\$ 6,160,497	\$ 326,915,887	\$ 596,180,831	\$ 2,317,691	\$ 277,146,944	\$ 54,736,172	\$ 56,445,729	\$ 9,593,890	\$ 2,398,404	\$ 2,887,931
ASXX NET POSITION:													
A510 Net Investments in Capital Assets	\$ 797,825,329	\$ 546,721,620	\$ 79,359,792	\$ 185,286	\$ 81,243,326	\$ 42,519,547	\$ 797,375	\$ 195,075	\$ 16,540,772	\$ 13,037,108	\$ 17,225,428	\$ -	\$ -
A520 RESTRICTED													
A521 Nonexpendable Endowment	3,256,819,465	1,425,765,844	506,467,405	89,922,352	143,793,755	361,699,411	34,909,926	243,644,197	63,513,251	185,009,260	116,830,075	83,087,416	2,176,573
A522 Debt Service	19,442,860	-	6,996,060	-	-	2,513,917	-	9,932,883	-	-	-	-	-
A523 Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
A524 Capital Projects	74,397,118	-	70,010,039	-	4,387,079	-	-	-	-	-	-	-	-
A525 Other Restricted Net Assets	1,044,920,994	215,926,085	20,978,333	30,997,950	111,905,685	313,552,311	7,179,403	108,335,806	43,790,874	115,065,140	23,841,010	52,508,980	839,417
A526 Expendable Endowment	796,849,658	542,561,984	254,287,674	-	-	-	-	-	-	-	-	-	-
A530 Unrestricted	2,099,201,712	1,955,942,584	161,505,768	1,762,062	(161,206,463)	116,647,122	645,345	4,241,942	(3,817,540)	11,522,493	810,867	10,115,554	1,031,978
A599 TOTAL NET POSITION	\$ 8,089,457,136	\$ 4,686,918,117	\$ 1,099,605,071	\$ 122,867,650	\$ 180,123,382	\$ 836,932,308	\$ 43,532,049	\$ 366,349,903	\$ 120,027,357	\$ 324,634,001	\$ 158,707,380	\$ 145,711,950	\$ 4,047,968

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY & COMPONENT UNITS COMBINED
FOR FISCAL YEAR ENDED JUNE 30, 2020**

ASSETS:	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A0XX CURRENT ASSETS:													
A010 CASH AND CASH EQUIVALENTS													
A011 Cash on Hand	\$ 1,468,377	\$ 387,223	\$ 376,055	\$ 2,002	\$ 81,716	\$ 177,862	\$ 700	\$ 208,748	\$ 37,365	\$ 153,197	\$ 32,534	\$ 10,975	\$ -
A012 Cash in Bank	931,891,077	536,931,087	43,631,792	19,502,236	85,595,061	114,549,161	8,343,760	31,703,894	11,929,135	46,369,854	11,587,261	20,518,793	1,229,043
A013 Cash with State Board of Administration	-	-	-	-	-	-	-	-	-	-	-	-	-
A019 TOTAL CASH AND CASH EQUIVALENTS	933,359,454	537,318,310	44,007,847	19,504,238	85,676,777	114,727,023	8,344,460	31,912,642	11,966,500	46,523,051	11,619,795	20,529,768	1,229,043
A020 INVESTMENTS													
A021 Investments with State Treasury	-	-	-	-	-	-	-	-	-	-	-	-	-
A022 Special Investments with State Treasury	2,294,023,157	888,896,587	644,450,590	48,475,362	190,142,468	-	19,610,497	297,935,601	57,169,956	10,470,628	18,101,157	92,106,875	26,663,436
A023 Investments with SBA	53,943,473	11,036	52,779,250	-	-	-	-	-	1,153,187	-	-	-	-
A024 Other Investments	3,319,457,993	1,556,957,991	144,337,812	1,844,208	248,486,146	734,092,148	5,943,595	106,085,982	33,636,882	384,751,268	101,355,561	1,625,868	340,532
A027 Adjustment to Fair Market Value SBA/SPIA Unrestricted	38,727,832	-	17,495,299	1,410,633	5,533,146	-	587,255	7,693,011	1,863,646	394,695	526,744	2,737,497	775,906
A028 Adjustment to Fair Market Value Other - Unrestricted	160,059,864	80,446,284	1,734,285	-	17,884,820	-	-	-	1,814,524	22,785,784	4,823,916	-	-
A029 TOTAL INVESTMENTS	5,866,212,319	2,526,311,898	860,797,236	51,730,203	462,046,580	764,662,399	26,141,347	411,714,594	95,438,195	418,312,375	124,807,378	96,470,240	27,779,874
A030 RECEIVABLES													
A031 Accounts Receivable	1,320,143,463	958,160,290	62,249,290	25,615,238	64,940,218	89,677,186	637,968	51,701,714	4,679,714	45,219,176	11,823,645	5,439,024	-
A032 Interest and Dividends Receivable	13,886,085	4,337,802	1,440,469	730,780	1,543,288	1,872,167	-	1,296,515	116,344	1,292,626	130,587	183,977	941,530
A033 Contracts and Grants Receivable	241,341,155	86,300,631	17,094,593	4,570,002	27,636,086	68,925,014	152,797	9,411,447	6,482,165	13,251,727	6,088,942	1,427,751	-
A034 Allowance for Uncollectibles	(398,003,751)	(336,228,633)	(2,955,245)	(13,970,144)	(2,877,899)	(11,961,804)	(95,670)	(17,539,242)	(640,653)	(10,405,688)	(248,046)	(1,060,727)	-
A039 TOTAL NET RECEIVABLES	1,177,366,952	712,570,090	77,829,107	16,945,676	91,241,693	148,492,563	685,095	44,870,434	10,637,570	49,357,841	17,795,128	5,990,025	941,530
A040 DUE FROM OTHER FUNDS													
A042 Due From Primary Government	418,959,371	106,880,538	58,608,236	21,787,166	24,626,543	32,697,827	107,107	51,754,051	4,593,853	67,800,679	7,750,047	37,065,032	5,288,292
A043 Due From Component Units	581,539,596	410,436,194	80,530,093	1,570,759	26,938,074	52,696,703	491,857	4,003,010	73,245	4,683,353	-	-	116,308
A049 TOTAL DUE FROM OTHER FUNDS	1,000,498,967	517,316,732	139,138,329	23,357,925	51,564,617	85,394,530	598,964	55,757,061	4,667,098	72,484,032	7,750,047	37,065,032	5,404,600
A050 INVENTORIES													
A051 Supply Inventory	82,040,770	77,425,256	678,096	915,146	1,012,475	1,720,456	-	-	-	128,237	161,104	-	-
A052 Resale Inventory	7,876,650	2,752,882	1,864,469	-	2,405,018	267,227	-	-	109,824	327,159	150,271	-	-
A059 TOTAL INVENTORIES	89,917,620	80,178,138	2,542,565	915,146	3,417,493	1,987,683	-	-	109,824	455,396	311,375	-	-
A060 LOANS AND NOTES RECEIVABLE													
A061 Loans and Notes Receivable	13,001,820	2,783,861	759,137	29,104	926,684	3,610,907	-	2,929,027	102,733	1,679,028	173,193	8,146	-
A062 Allowance for Uncollectibles	(2,919,800)	-	-	(1,347)	(449,073)	(1,126,565)	-	(85,556)	(12,078)	(1,241,666)	-	(3,515)	-
A069 NET LOANS AND NOTES RECEIVABLE	10,082,020	2,783,861	759,137	27,757	477,611	2,484,342	-	2,843,471	90,655	437,362	173,193	4,631	-
A070 OTHER CURRENT ASSETS													
A071 Prepaid Charges and Other Assets	127,422,502	69,620,980	21,812,031	182,803	9,154,616	18,546,963	240,699	2,854,215	659,461	3,583,016	234,085	-	533,633
A072 Deposits	11,350	-	-	-	-	-	-	-	451	10,899	-	-	-
A079 TOTAL OTHER CURRENT ASSETS	127,433,852	69,620,980	21,812,031	182,803	9,154,616	18,546,963	240,699	2,854,215	659,912	3,593,915	234,085	-	533,633
A099 TOTAL CURRENT ASSETS	9,204,871,184	4,446,100,009	1,146,886,252	112,663,948	703,579,387	1,136,295,503	36,020,565	549,952,417	123,569,754	591,163,972	162,691,001	160,059,696	35,888,680

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY & COMPONENT UNITS COMBINED
FOR FISCAL YEAR ENDED JUNE 30, 2020**

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A1XX NON-CURRENT ASSETS:													
A100 RESTRICTED CASH AND CASH EQUIVALENTS													
A101 Cash in Hand Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A102 Cash in Bank - Restricted	170,240,886	54,131,491	35,946,993	4,774,710	21,458,007	31,194,203	-	5,304	9,312,057	359,625	12,075,928	982,568	-
A103 Cash with State Board of Admin 0 Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	170,240,886	54,131,491	35,946,993	4,774,710	21,458,007	31,194,203	-	5,304	9,312,057	359,625	12,075,928	982,568	-
A110 RESTRICTED INVESTMENTS													
A111 Investments with State Treasury - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A112 Special Investments with State Treasury - Restricted	468,960,414	211,567,092	130,382,313	-	28,996,192	-	570,114	78,227,248	-	-	-	7,661,214	11,556,241
A113 Investments with SBA - Restricted	3,642,806	13,295	3,614,771	-	6,426	881	-	11,949,949	-	7,433	-	-	-
A114 Other Investments - Restricted	5,426,955,291	2,833,090,299	639,717,061	134,077,320	273,234,226	684,000,488	32,537,268	224,614,949	88,861,764	266,655,949	123,416,402	106,041,204	20,708,361
A117 Adjustment to Fair Market Value SBA/SPIA Restricted	6,742,220	-	5,042,463	-	843,789	-	-	489,869	-	-	-	32,812	338,287
A118 Adjustment to Fair Market Value Other - Restricted	43,527,184	-	-	-	487,558	-	-	-	-	-	42,393,972	-	645,654
A119 TOTAL RESTRICTED INVESTMENTS	5,949,827,915	3,044,670,686	778,756,608	134,077,320	303,080,633	684,488,927	33,107,382	303,329,066	88,861,764	309,057,354	123,416,402	113,735,230	33,246,543
A120 LOANS AND NOTES RECEIVABLE													
A121 Loans and Notes Receivable	133,713,138	27,601,760	44,615,619	2,286,591	16,261,645	2,886,664	363,055	8,076,686	3,773,646	13,528,116	7,991,130	6,328,226	-
A122 Allowance for Uncollectibles	(10,498,227)	(4,116,161)	(2,315,966)	(1,369,232)	(542,060)	(1,203,520)	-	(188,000)	-	(763,288)	-	-	-
A129 TOTAL LOANS AND NOTES RECEIVABLE	123,214,911	23,485,599	42,299,653	917,359	15,719,585	1,683,144	363,055	7,888,686	3,773,646	12,764,828	7,991,130	6,328,226	-
A130 OTHER NON-CURRENT ASSETS													
A131 Prepaid Charges and Other Assets	375,291,657	226,173,799	81,332,991	-	515,375	51,438,104	-	-	9,562	15,540,325	-	63,801	217,700
A132 Net Investment in Direct Financing Leases	269,848,637	-	-	-	-	264,820,637	-	5,028,000	-	-	-	-	-
A133 Due From Component Unit - Non-Current	14,484,514	-	-	1,736,167	5,198,890	-	-	-	-	7,549,457	-	-	-
A134 Other Non-Current Assets	103,461,672	-	82,164,093	427,612	3,735,015	-	-	11,094,909	5,309,419	-	710,196	20,428	-
A139 TOTAL OTHER NON-CURRENT ASSETS	763,086,480	226,173,799	163,497,084	2,163,779	9,449,280	316,258,741	-	16,122,909	5,318,981	23,089,782	710,196	84,229	217,700
A2XX CAPITAL ASSETS:													
A210 DEPRECIABLE CAPITAL ASSETS													
A211 Buildings	15,772,662,993	5,258,557,281	2,582,906,053	599,566,340	1,785,331,929	1,708,676,588	120,055,874	980,680,323	235,623,387	1,218,858,519	623,672,379	561,466,311	97,268,009
A212 Infrastructure and Other Improvements	948,897,951	143,859,179	164,479,422	92,864,385	82,556,982	86,269,136	7,202,724	132,807,654	38,872,757	53,193,823	62,867,377	45,278,406	38,646,106
A213 Furniture and Equipment	3,401,070,928	1,971,777,991	390,696,971	60,073,620	260,746,467	286,532,574	6,449,819	110,887,598	43,332,399	158,236,157	37,194,589	66,599,400	8,543,343
A214 Library Resources	1,065,528,356	371,561,751	172,298,239	64,574,028	152,440,515	36,838,945	484,367	55,203,839	27,241,528	130,711,395	40,301,073	13,856,318	16,358
A215 Prop Under Capital Lease/Leasehold Improvements	809,269,819	355,314,699	35,156,641	1,206,140	30,618,820	237,321,590	-	57,490,149	81,209,230	882,067	9,347,613	742,870	-
A216 Works of Art & Historical Treasures - Depreciable	3,850,876	-	-	42,450	1,677,354	345,600	-	1,047,328	-	-	-	738,144	-
A217 Computer Software and Other Capital Assets	172,106,175	79,717,561	49,223,604	126,243	7,850,435	19,268,261	111,363	2,010,736	683,800	3,499,613	1,238,010	1,948,386	6,428,163
A218 Accumulated Depreciation	(10,440,939,770)	(4,580,693,887)	(1,363,669,031)	(321,164,734)	(1,010,518,141)	(1,023,027,849)	(63,534,970)	(557,465,909)	(227,293,280)	(701,678,753)	(359,799,134)	(201,442,665)	(30,651,417)
A219 TOTAL DEPRECIABLE CAPITAL ASSETS	11,732,447,328	3,600,094,575	2,031,091,899	497,288,472	1,310,704,361	1,352,224,845	70,769,177	782,661,718	199,669,821	863,682,821	414,821,907	489,187,170	120,250,562
A220 NON-DEPRECIABLE CAPITAL ASSETS													
A221 Land	663,811,261	195,595,710	115,199,657	25,396,275	106,935,196	40,182,787	4,737,307	14,357,916	15,753,558	30,689,426	33,466,852	63,340,538	18,156,039
A222 Construction Work in Progress	926,961,098	347,400,508	108,809,706	97,560,937	48,754,071	46,877,381	107,608	131,983,721	4,302,702	102,074,203	18,993,247	8,183,628	11,913,386
A223 Works of Art & Historical Treasures - Non-Depreciable	135,423,618	4,579,559	75,534,899	742,634	218,000	5,245,053	76,840	21,900,444	18,086,807	7,237,024	-	1,793,358	-
A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS	1,726,195,977	547,575,777	299,544,262	123,699,846	155,907,267	92,305,221	4,921,755	168,251,081	38,143,067	140,000,653	52,460,099	73,317,524	30,069,425
A249 TOTAL NON-CURRENT ASSETS	20,465,013,497	7,496,131,927	3,351,136,499	762,921,486	1,816,319,133	2,478,155,081	109,161,369	1,278,258,764	345,079,336	1,348,955,063	611,475,662	683,634,947	183,784,230
A259 TOTAL ASSETS	29,669,884,681	11,942,231,936	4,498,022,751	875,585,434	2,519,898,520	3,614,450,584	145,181,934	1,828,211,181	468,649,090	1,940,119,035	774,166,663	843,694,643	219,672,910

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY & COMPONENT UNITS COMBINED
FOR FISCAL YEAR ENDED JUNE 30, 2020**

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A260 DEFERRED OUTFLOWS OF RESOURCES													
A261 Accumulated Decrease in Fair Value of Hedging Derivatives	73,571,058	52,395,000	-	-	-	18,124,278	-	-	-	3,051,780	-	-	-
A263 Deferred Loss on Bond Debt Refunding	53,626,746	27,175,000	1,648,172	-	16,115,008	206,198	-	6,205,419	-	191,469	2,085,480	-	-
A264 Deferred Loss on CoP Debt Refunding	2,135,982	-	-	-	-	733,422	1,402,560	-	-	-	-	-	-
A265 Deferred Outflows of Pension Resources	1,038,299,152	323,932,721	129,378,872	33,081,171	123,390,111	151,850,762	7,072,978	60,608,945	26,670,153	115,676,880	31,635,260	27,644,334	7,356,965
A266 Deferred Outflows - Other Post Employment Benefits	676,610,281	172,648,071	32,539,278	10,312,272	99,782,263	109,581,070	4,015,168	46,169,436	28,185,393	113,649,616	31,198,529	25,175,538	3,353,647
A267 Deferred Outflows - Asset Retirement Obligations	8,883,139	8,883,139	-	-	-	-	-	-	-	-	-	-	-
A268 Deferred Outflows Other	-	-	-	-	-	-	-	-	-	-	-	-	-
A269 TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,853,126,358	585,033,931	163,566,322	43,393,443	239,287,382	280,495,730	12,490,706	112,983,800	54,855,546	232,569,745	64,919,269	52,819,872	10,710,612
A299 TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	\$ 31,523,011,039	\$ 12,527,265,867	\$ 4,661,589,073	\$ 918,978,877	\$ 2,759,185,902	\$ 3,894,946,314	\$ 157,672,640	\$ 1,941,194,981	\$ 523,504,636	\$ 2,172,688,780	\$ 839,085,932	\$ 896,514,515	\$ 230,383,522
LIABILITIES:													
A3XX CURRENT LIABILITIES:													
A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES													
A311 Accounts Payable	\$ 873,804,583	\$ 698,423,275	\$ 20,656,730	\$ 8,695,119	\$ 19,947,730	\$ 68,379,390	\$ 738,947	\$ 14,140,125	\$ 3,342,483	\$ 24,968,437	\$ 6,411,123	\$ 7,676,005	\$ 425,219
A312 Construction Contracts Payable	56,337,554	8,750,347	11,800,442	10,686,416	13,879,047	215,015	58,659	-	311,299	3,801,270	1,435,898	808,613	4,590,548
A313 Accrued Salaries and Wages	302,686,864	188,339,184	10,679,513	4,733,084	8,945,639	45,506,237	1,773,293	12,513,099	6,182,869	17,446,513	4,544,785	997,235	1,025,413
A314 Temporary Cash Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-
A315 Deposits Payable	54,809,752	5,877,548	8,970,184	3,473,213	7,146,083	7,430,361	503	8,144,449	426,597	2,565,184	8,389,785	2,307,002	78,753
A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	1,287,638,753	901,390,354	52,106,869	27,587,832	49,918,499	121,531,003	2,571,402	34,797,673	10,263,248	48,781,404	20,761,591	11,788,945	6,119,933
A320 DUE TO OTHER FUNDS													
A322 Due to Primary Government	1,027,770	-	-	107,409	-	555,079	-	-	-	365,170	-	-	112
A323 Due to Component Units	621,797,655	443,982,629	89,164,387	-	26,938,074	52,696,703	491,857	4,003,010	73,245	4,331,442	-	-	116,308
A329 TOTAL DUE TO OTHER FUNDS	622,825,425	443,982,629	89,164,387	107,409	26,938,074	53,251,782	491,857	4,003,010	73,245	4,696,612	-	-	116,420
A331 UNEARNED REVENUES													
A331 UNEARNED REVENUES	293,076,194	112,720,756	61,532,560	10,497,515	47,326,601	32,886,885	543,703	14,154,342	1,013,257	10,356,448	400,099	965,086	678,942
A340 LONGTERM LIABILITIES - CURRENT POSITION													
A341 Bonds and Revenue Certificates Payable	87,128,433	35,076,072	6,613,984	-	9,965,000	15,063,304	930,000	5,570,000	2,780,073	1,505,000	3,935,000	5,690,000	-
A342 Loans And Notes Payable	30,167,348	783,375	15,458,147	-	7,796,000	623,640	-	-	-	960,000	4,046,186	500,000	-
A343 Installment Purchase Notes Payable - Current	2,122,470	1,250,400	-	-	-	99,563	-	-	-	495,802	70,931	-	205,774
A344 Capital Leases - Current	23,055,194	3,808,063	1,326,440	841,889	-	14,897,559	-	1,759,500	-	-	215,411	187,276	19,056
A345 Accrued Self - Insurance Claims	34,419,452	33,030,636	-	-	-	1,361,237	-	-	-	27,579	-	-	-
A346 Compensated Absences Liability	42,916,039	11,118,119	5,506,121	1,624,295	4,885,272	7,792,206	238,400	2,638,260	1,564,731	3,879,213	2,332,671	1,178,939	157,812
A347 Post Health Care Benefits Payable - Current	45,660,239	16,022,540	2,665,138	899,165	5,172,704	7,193,608	272,888	3,237,310	1,457,796	5,346,458	2,121,250	1,156,523	114,859
A348 Capital Improvement Debt Payable - Current	54,992,716	9,992,000	16,406,473	4,575,771	7,460,000	2,653,479	-	5,594,000	-	7,790,993	520,000	-	-
A349 Revenue Received in Advance - Current	27,823,187	-	24,994,437	-	-	733,333	-	273,384	928,951	-	893,082	-	-
A351 Asset Retirement Obligation - Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A352 HIS Current Portion of Long-Term Liability	10,349,105	3,312,845	1,391,780	399,599	1,152,956	1,625,946	62,578	459,355	268,985	987,192	329,458	298,943	59,468
A353 Current Portion of Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A359 TOTAL LONGTERM LIABILITIES 0 CURRENT PORTION	358,634,183	114,394,050	74,362,520	8,340,719	36,431,932	52,043,875	1,503,866	19,531,809	7,000,536	20,992,237	14,463,989	9,011,681	556,969
A361 OTHER CURRENT LIABILITIES													
A361 OTHER CURRENT LIABILITIES	34,887,188	4,716,160	14,700,026	4,198,783	5,523,266	536,670	296,847	-	-	45,938	1,571,829	117,669	2,750,000
A399 TOTAL CURRENT LIABILITIES	2,597,061,743	1,577,203,949	291,866,362	50,732,258	166,138,372	260,250,215	5,407,675	72,486,834	18,350,286	85,302,639	37,217,508	21,883,381	10,222,264

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY & COMPONENT UNITS COMBINED
FOR FISCAL YEAR ENDED JUNE 30, 2020**

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A4XX NON-CURRENT LIABILITIES:													
A411 Advances from Other Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
A430 NON-CURRENT LIABILITIES													
A431 Bonds and Revenue Certificates Payable	2,815,084,527	1,537,023,047	145,179,697	-	198,911,527	355,128,407	22,090,715	258,079,440	38,197,607	24,315,000	74,379,029	161,780,058	-
A432 Loans and Notes Payable	256,973,635	9,804,065	38,757,365	-	139,963,398	7,089,414	-	-	-	1,075,000	51,584,393	8,700,000	-
A433 Installment Purchases Notes Payable	3,447,083	3,162,827	-	-	-	241,032	-	-	-	-	-	-	43,224
A434 Capital Leases - NonCurrent	318,279,008	10,623,654	-	-	-	265,200,761	-	-	-	-	-	-	37,631
A435 Accrued Self-Insurance Claims	59,926,981	30,278,800	435,055	6,732,869	-	-	-	25,950,650	-	-	208,107	65,198	-
A436 Compensated Absences Liability	508,529,740	130,555,034	77,780,658	20,444,926	57,567,780	86,740,688	2,623,881	34,840,002	15,505,372	50,772,982	16,765,788	13,512,323	1,420,306
A437 Other NonCurrent Liabilities	272,042,878	173,537,549	38,738,772	3,649,113	5,396,496	27,757,337	2,270,967	1,548,686	2,033,988	16,494,990	-	614,980	-
A438 Due To Component Units NonCurrent	12,748,347	-	-	-	5,198,890	-	-	-	-	7,549,457	-	-	-
A441 Post Employ Health Care Bene Payable - Non-Curr	3,440,412,739	1,228,099,172	203,426,300	68,632,035	394,825,270	549,078,053	20,829,150	224,081,982	111,271,539	397,648,352	145,478,128	88,275,741	8,767,017
A442 Revenues Received in Advance - Non-Current	138,063,594	-	31,564,979	-	-	14,013	19,266,667	-	7,669,380	18,420,531	59,526,418	-	-
A443 Asset Retirement Obligations - Noncurrent	9,480,000	9,480,000	-	-	-	-	-	-	-	-	-	-	-
A445 Pension Liability	2,469,809,232	721,565,666	333,456,235	92,825,946	284,488,882	374,323,125	15,417,451	142,383,120	67,051,135	276,240,499	81,573,943	66,390,717	14,084,733
A449 Capital Improvement Debt Payable - Noncurrent	727,918,345	129,453,913	202,441,810	98,991,778	88,665,838	9,662,396	-	52,485,938	-	125,126,672	11,070,000	-	-
A449 TOTAL NON-CURRENT LIABILITIES	11,032,716,109	3,993,583,727	1,081,240,809	291,276,667	1,175,029,874	1,723,719,314	63,232,164	747,049,398	252,480,172	958,761,062	362,660,994	339,339,017	24,382,911
A459 TOTAL LIABILITIES	13,629,777,852	5,570,787,676	1,373,107,171	342,008,925	1,341,168,246	1,983,969,529	68,639,839	819,536,232	270,830,458	1,044,053,701	419,878,502	361,222,398	34,575,175
A460 DEFERRED INFLOWS OF RESOURCES													
A461 Accumulated Increase in FV of Hedging Derivatives	-	-	-	-	-	-	-	-	-	-	-	-	-
A462 Deferred Service Concession Arrangement Receipts	113,943,465	-	-	-	-	113,943,465	-	-	-	-	-	-	-
A463 Deferred Gain on Bond Debt Refunding	2,230,335	2,121,000	-	-	-	-	-	-	-	-	-	109,335	-
A464 Deferred Gain on CoP Debt Refunding	130,491	-	-	-	-	130,491	-	-	-	-	-	-	-
A465 Deferred Inflows of Pension Resources	239,379,067	125,489,757	21,610,805	8,736,563	17,608,935	23,361,555	954,437	9,051,920	4,555,993	17,081,269	5,752,141	4,272,342	903,350
A466 Deferred Inflows - Other Post Employment Benefits	610,156,129	226,519,698	36,435,475	11,673,737	67,971,397	93,719,480	3,527,357	38,210,231	18,843,514	68,294,597	27,680,297	15,617,935	1,662,411
A467 Deferred Inflows - Irrevocable Split-Interest Agreements	55,738,024	17,076,908	14,761,888	-	-	21,748,721	408,985	332,759	1,409,663	-	-	-	-
A468 Deferred Inflows - Other	2,940,503	-	-	-	-	1,535,053	-	-	-	-	-	1,405,450	-
A469 TOTAL DEFERRED INFLOWS OF RESOURCES	1,024,518,914	371,207,363	72,808,168	20,410,300	85,580,332	254,438,765	4,890,779	47,594,910	24,809,170	85,375,866	33,432,438	21,405,062	2,565,761
A499 TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES	\$ 14,654,296,766	\$ 5,941,995,039	\$ 1,445,915,339	\$ 362,419,225	\$ 1,426,748,578	\$ 2,238,408,294	\$ 73,530,618	\$ 867,131,142	\$ 295,639,628	\$ 1,129,429,567	\$ 453,310,940	\$ 382,627,460	\$ 37,140,936
ASXX NET POSITION:													
A510 Net Investments in Capital Assets	\$ 9,811,572,729	\$ 2,481,685,210	\$ 1,899,804,131	\$ 509,846,012	\$ 1,245,914,720	\$ 984,240,646	\$ 52,670,217	\$ 729,670,007	\$ 196,835,208	\$ 867,849,470	\$ 323,748,028	\$ 373,885,326	\$ 145,423,754
A520 RESTRICTED													
A521 Nonexpendable Endowment	3,256,819,465	1,425,765,844	506,467,405	89,922,352	143,793,755	361,699,411	34,909,926	243,644,197	63,513,251	185,009,260	116,830,075	83,087,416	2,176,573
A522 Debt Service	45,241,911	4,535,343	10,440,031	8,646,889	6,426	4,315,830	-	9,932,883	-	7,434	183,896	6,962,896	210,283
A523 Loans	80,367,165	41,655,314	3,538,185	97,214	3,117,811	5,217,739	-	4,819,313	464,880	919,406	-	537,503	-
A524 Capital Projects	637,951,168	228,350,285	185,489,883	13,764,489	87,261,818	36,888,870	648,543	-	3,080,170	29,334,648	13,195,309	37,490,590	2,466,983
A525 Other Restricted Net Assets	1,635,589,060	278,759,073	245,865,940	30,997,950	143,257,498	495,573,117	7,407,854	128,668,814	43,560,210	139,143,631	27,399,545	55,024,413	41,933,015
A526 Expendable Endowment	796,849,658	542,561,584	254,287,674	-	-	-	-	-	-	-	-	-	-
A530 Unrestricted	624,323,117	1,583,957,795	109,780,685	(96,715,254)	(290,914,304)	(231,377,593)	(11,494,518)	(42,669,375)	(79,588,711)	(179,004,636)	(95,581,861)	(43,101,089)	1,031,978
A599 TOTAL NET POSITION	\$ 16,868,714,273	\$ 6,885,270,828	\$ 3,215,673,734	\$ 556,559,652	\$ 1,332,437,324	\$ 1,656,538,020	\$ 84,142,022	\$ 1,074,063,839	\$ 227,865,008	\$ 1,043,269,213	\$ 385,774,992	\$ 513,887,055	\$ 193,242,586

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION – UNIVERSITY ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2020**

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

	SUS	UF	FSU	FAM	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
B100 OPERATING REVENUES													
B105 Student Tuition & Fees	\$ 3,125,689,809	\$ 667,287,500	\$ 401,251,778	\$ 80,533,537	\$ 527,443,597	\$ 411,173,526	\$ 6,410,092	\$ 240,721,245	\$ 85,139,362	\$ 466,573,177	\$ 121,721,961	\$ 110,213,301	\$ 7,220,733
B106 Less: Tuition Scholarship Allowances	(1,277,436,600)	(267,660,644)	(194,735,951)	(36,859,614)	(221,585,494)	(149,922,700)	(5,392,234)	(85,605,807)	(27,996,755)	(193,887,705)	(44,369,895)	(43,942,335)	(5,477,466)
B107 Net Student Tuition & Fees	1,848,253,209	399,626,856	206,515,827	43,673,923	305,858,103	261,250,826	1,017,858	155,115,438	57,142,607	272,685,472	77,352,066	66,270,966	1,743,267
B110 Federal Grants and Contracts	1,160,221,767	480,988,130	166,991,709	49,630,096	111,049,095	188,766,970	697,315	30,929,742	13,196,629	104,683,911	6,892,013	6,234,130	162,027
B115 State and Local Grants and Contracts	153,024,200	46,762,980	20,174,433	8,443,521	10,729,938	36,396,382	33,233	15,924,097	981,884	8,983,623	2,670,846	1,776,043	147,220
B120 Nongovernmental Grants and Contracts	1,199,512,351	915,824,937	14,490,485	1,508,364	28,449,358	197,275,104	1,917,872	14,223,129	-	18,955,691	2,251,119	4,037,531	578,761
B125 Sales & Services of Educational Department	55,722,758	53,781,551	-	-	-	-	-	623,497	-	798,628	494,858	-	24,224
B130 Sales and Services of Auxiliary Enterprises	794,672,548	114,677,812	173,607,133	28,938,662	96,914,456	126,243,296	4,759,336	76,465,212	6,111,387	103,815,288	27,646,651	31,791,200	3,702,115
B131 Sales and Services of Component Units	-	-	-	-	-	-	-	-	-	-	-	-	-
B132 Hospital Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-
B133 Royalties and Licensing Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
B134 Gifts and Donations	-	-	-	-	-	-	-	-	-	-	-	-	-
B135 Interest on Loans Receivable	1,764,184	1,037,146	265,528	-	145,074	198,178	-	78,570	-	39,688	-	-	-
B140 Other Operating Revenue	88,245,690	6,335,149	8,367,850	7,235,079	13,109,647	11,692,813	459,714	7,839,257	2,189,256	22,544,181	7,032,902	1,183,846	255,996
B199 TOTAL OPERATING REVENUES	5,301,416,707	2,019,034,561	590,412,965	139,429,645	566,255,671	821,823,569	8,885,328	301,198,942	79,621,763	532,506,482	124,340,455	111,293,716	6,613,610
B200 OPERATING EXPENSES													
B205 Compensation and Employee Benefits	7,154,470,270	2,429,893,633	874,246,848	194,696,199	819,520,266	1,038,139,936	35,116,070	426,233,908	162,481,696	770,119,475	195,029,881	174,998,823	33,993,535
B210 Services and Supplies	1,817,985,651	528,757,317	265,635,351	59,015,809	192,485,669	285,595,147	8,702,774	100,782,854	69,395,180	184,178,244	58,078,001	48,966,395	16,392,910
B215 Utilities	219,932,669	75,508,865	34,161,158	11,319,536	25,579,391	24,897,650	1,536,449	11,966,135	3,422,276	16,295,122	8,762,800	5,842,656	640,631
B230 Scholarships and Fellowships	941,599,553	198,967,850	136,880,541	29,103,967	165,492,540	108,782,261	1,945,551	63,104,347	23,720,569	139,149,904	34,039,593	32,125,828	8,286,602
B235 Depreciation Expense	558,553,185	154,350,594	89,376,159	19,100,182	75,403,409	75,356,517	4,053,780	38,678,156	9,856,944	46,584,780	22,306,398	17,847,771	5,638,495
B240 Self Insurance Claims and Expenses	2,930,694	-	-	-	-	2,849,185	-	-	-	55,231	-	-	26,278
B299 TOTAL OPERATING EXPENSES	10,695,472,022	3,387,478,259	1,400,300,057	313,235,693	1,278,481,275	1,535,620,696	51,354,624	640,765,400	268,876,665	1,156,382,756	318,216,673	279,781,473	64,978,451
B300 TOTAL OPERATING INCOME (LOSS)	(5,394,055,315)	(1,368,443,698)	(809,887,092)	(173,806,048)	(712,225,604)	(713,797,127)	(42,469,296)	(339,566,458)	(189,254,902)	(623,876,274)	(193,876,218)	(168,487,757)	(58,364,841)
B400 NON-OPERATING REVENUES(EXPENSES)													
B405 State Appropriations	3,160,917,092	788,597,861	488,260,758	122,766,288	378,428,621	428,946,531	36,789,295	208,828,016	119,675,512	323,326,899	120,386,399	106,167,206	38,743,706
B406 Federal and State Student Financial Aid	1,328,340,030	244,324,521	187,442,776	36,914,652	264,065,349	164,433,241	3,745,799	87,899,931	32,996,396	201,209,880	51,761,709	44,470,179	9,075,597
B407 State Appropriated American R&R Act	-	-	-	-	-	-	-	-	-	-	-	-	-
B408 Noncapital Grants, Contracts, and Gifts	341,788,535	185,016,611	85,687,819	2,167,747	5,547,481	32,286,627	1,246,123	-	5,607,873	24,228,254	-	-	-
B410 Investment Income	129,878,656	47,244,180	25,486,893	1,361,924	4,397,255	18,108,240	658,614	10,859,353	3,418,065	9,138,368	4,163,157	3,392,463	1,650,144
B411 Unrealized Gains and Losses	64,126,152	16,836,262	14,472,713	960,754	24,725,020	(13,933,400)	418,082	5,335,479	1,423,092	7,306,371	3,659,619	1,733,712	1,188,448
B414 LESS: Investment Expenses	(4,997,537)	(3,559,412)	-	-	(426,895)	(937)	-	-	-	(218,322)	-	-	-
B415 Net Investment Income	189,007,271	60,521,030	39,959,606	2,322,678	28,695,380	4,173,903	1,076,696	16,194,832	4,622,835	15,652,758	7,822,776	5,126,175	2,838,592
B419 Other Non-Operating Revenues	152,619,063	24,125,947	10,034,011	142,569	34,858,014	5,518,181	1,208,020	33,492,462	53,484	16,336,766	14,992,980	11,443,141	413,498
B420 Gain/Loss on Disposal of Capital Assets	(11,808,692)	(142,334)	(3,256,175)	(534,941)	(323,191)	(482,140)	-	(592,532)	(161,033)	(6,273,135)	(7,951)	(30,561)	(4,699)
B425 Interest on Asset-Related Debt	(57,396,410)	(6,742,164)	(10,263,416)	(1,920,264)	(5,952,072)	(10,968,774)	(1,230,142)	(2,846,085)	-	(5,235,906)	(5,245,080)	(6,973,770)	(18,737)
B430 Other Non-Operating Expenses	(96,059,506)	(3,332,145)	(1,047,994)	(5,082,425)	(39,191,726)	(39,812,073)	(1,249,679)	(175,033)	(31,534)	(1,954,418)	(3,524,838)	(397,338)	(260,303)
B499 TOTAL NON-OPERATING REVENUES (EXPENSES)	5,007,407,383	1,292,369,327	796,817,385	156,776,304	666,127,856	584,095,496	41,586,112	342,801,591	162,763,533	567,291,098	186,185,995	159,805,032	50,787,654
B500 TOTAL INCOME (LOSS) BEFORE CONTRIBUTION AND TRANSFERS	(386,647,932)	(76,074,371)	(13,069,707)	(17,029,744)	(46,097,748)	(129,701,631)	(883,184)	3,235,133	(26,491,369)	(56,585,176)	(7,690,223)	(8,682,725)	(7,577,187)
B600 CONTRIBUTIONS AND TRANSFERS													
B605 Additions to Permanent Endowments	-	-	-	-	-	-	-	-	-	-	-	-	-
B610 Capital Appropriations	170,447,906	46,048,299	23,167,887	26,683,586	9,337,817	19,129,891	130,411	27,511,410	1,196,466	4,046,808	2,080,550	10,906,348	208,433
B615 Capital Grants, Contracts, and Donations	42,346,717	14,639,830	3,645,269	650,513	1,772,786	15,551,433	32,922	817,881	1,249,530	1,083,497	1,182,319	1,720,737	-
B620 Fees for Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
B694 Special Items	-	-	-	-	-	-	-	-	-	-	-	-	-
B695 Extraordinary Items	(6,774,363)	-	-	-	-	-	-	(6,774,363)	-	-	-	-	-
B700 CHANGE IN NET POSITION	(180,627,672)	(15,386,242)	13,743,449	10,304,355	(34,987,145)	(95,020,307)	(719,851)	24,790,061	(24,045,373)	(51,454,871)	(4,427,354)	3,944,360	(7,368,754)
B800 TOTAL NET POSITION - BEGINNING	8,939,603,671	1,913,738,953	2,102,325,214	420,202,586	1,187,301,087	914,626,019	41,329,824	676,923,875	131,883,024	758,984,006	231,494,966	364,230,745	196,563,372
B850 ADJUSTMENTS TO BEGINNING NET POSITION	20,281,138	-	-	3,185,061	-	-	-	6,000,000	-	11,096,077	-	-	-
B900 TOTAL NET POSITION - ENDING	\$ 8,779,257,137	\$ 1,898,352,711	\$ 2,116,068,663	\$ 433,692,002	\$ 1,152,313,942	\$ 819,605,712	\$ 40,609,973	\$ 707,713,936	\$ 107,837,651	\$ 718,625,212	\$ 227,067,612	\$ 368,175,105	\$ 189,194,618

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION – COMPONENTS ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2020**

	SUS	UF	FSU	FAM	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
B100 OPERATING REVENUES													
B105 Student Tuition & Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
B106 Less: Tuition Scholarship Allowances	-	-	-	-	-	-	-	-	-	-	-	-	-
B107 Net Student Tuition & Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
B110 Federal Grants and Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
B115 State and Local Grants and Contracts	2,809,452	-	-	-	-	-	-	2,809,452	-	-	-	-	-
B120 Nongovernmental Grants and Contracts	82,458,628	-	-	-	-	81,274,355	-	1,184,273	-	-	-	-	-
B125 Sales & Services of Educational Departments	-	-	-	-	-	-	-	-	-	-	-	-	-
B130 Sales and Services of Auxiliary Enterprises	-	-	-	-	-	-	-	-	-	-	-	-	-
B131 Sales and Services of Component Units	510,978,173	190,872,946	35,341,649	-	-	239,158,909	-	35,551,725	1,864,094	7,695,840	493,010	-	-
B132 Hospital Revenues	3,617,945,193	3,617,945,193	-	-	-	-	-	-	-	-	-	-	-
B133 Royalties and Licensing Fees	65,358,002	48,261,750	13,567,234	-	-	3,381,281	-	147,737	-	-	-	-	-
B134 Gifts and Donations	380,913,234	147,868,732	91,548,249	-	24,305,465	55,447,534	2,461,982	7,771,494	5,391,789	26,614,355	815,670	17,897,775	790,189
B135 Interest on Loans Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
B140 Other Operating Revenue	406,346,983	168,914,918	17,633,785	9,182,018	127,265,484	43,763,622	20,744	1,708,725	9,184,454	9,165,719	17,100,735	2,406,779	-
B199 TOTAL OPERATING REVENUES	5,066,809,665	4,173,863,539	158,090,917	9,182,018	151,570,949	423,025,701	2,482,726	49,173,406	16,440,337	43,475,914	18,409,415	20,304,554	790,189
B200 OPERATING EXPENSES													
B205 Compensation and Employee Benefits	1,677,900,348	1,336,459,295	32,818,448	1,989,721	22,108,092	251,763,872	-	17,346,732	5,405,103	1	1,024,649	8,984,435	-
B210 Services and Supplies	2,417,314,374	1,889,118,982	156,515,383	7,234,175	118,919,140	134,822,551	3,934,736	30,060,121	2,671,662	43,364,087	25,183,722	5,248,018	241,797
B215 Utilities	6,462,337	-	287,661	50,145	-	2,689,577	-	2,048,718	1,007,617	378,619	-	-	-
B230 Scholarships and Fellowships	28,266,698	-	-	2,332,967	-	13,421,578	-	8,413,863	5,563	-	-	3,802,727	290,000
B235 Depreciation Expense	204,058,720	167,885,348	11,231,898	18,586	4,324,252	8,646,468	-	6,440,992	3,721,751	830,551	958,874	-	-
B240 Self Insurance Claims and Expenses	13,545,004	13,066,664	-	-	-	-	-	-	-	-	-	-	478,340
B299 TOTAL OPERATING EXPENSES	4,347,547,481	3,406,530,289	200,853,390	11,625,594	145,351,484	411,344,046	3,934,736	64,310,426	12,811,696	44,573,258	27,167,245	18,035,180	1,010,137
B300 TOTAL OPERATING INCOME (LOSS)	719,262,184	767,333,250	(42,762,473)	(2,443,576)	6,219,465	11,681,655	(1,452,010)	(15,137,020)	3,628,641	(1,097,344)	(8,757,830)	2,269,374	(219,948)
B400 NON-OPERATING REVENUES(EXPENSES)													
B405 State Appropriations	14,713,079	14,713,079	-	-	-	-	-	-	-	-	-	-	-
B406 Federal and State Student Financial Aid	-	-	-	-	-	-	-	-	-	-	-	-	-
B407 State Appropriated American R&R Act	-	-	-	-	-	-	-	-	-	-	-	-	-
B408 Noncapital Grants, Contracts, and Gifts	50,000	-	50,000	-	-	-	-	-	-	-	-	-	-
B410 Investment Income	219,880,609	150,028,415	16,623,225	742,801	1,276,895	24,964,878	(1,488,826)	8,076,178	5,248,401	10,378,694	92	3,874,431	155,425
B411 Unrealized Gains and Losses	(40,684,532)	(27,326,341)	(7,060,223)	(756,858)	-	-	-	467,793	(3,936,076)	(2,100,788)	27,961	-	-
B414 LESS: Investment Expenses	(3,712,243)	(3,406,073)	(77,256)	-	-	-	-	-	-	(228,914)	-	-	-
B415 Net Investment Income	175,483,834	119,296,001	9,485,746	(14,057)	1,276,895	24,964,878	(1,488,826)	8,543,971	1,083,411	8,277,906	28,053	3,874,431	155,425
B419 Other Non-Operating Revenues	186,707,551	120,115,824	5,316,599	406,998	22,298,159	17,576,504	-	3,701,679	-	5,861,341	11,427,620	-	2,827
B420 Gain/Loss on Disposal of Capital Assets	(1,588,406)	(2,957,090)	1,416,445	-	-	(47,761)	-	-	-	-	-	-	-
B425 Interest on Asset-Related Debt	(87,864,197)	(47,889,147)	(7,316,446)	(658)	(8,385,876)	(14,094,560)	-	(7,312,135)	(1,549,899)	(1,315,476)	-	-	-
B430 Other Non-Operating Expenses	(884,677,014)	(854,032,075)	(1,479,422)	(513,626)	(6,210,183)	(7,202,872)	17,571	(5,770,432)	(5,659,126)	(3,250,929)	(575,920)	-	-
B499 TOTAL NON-OPERATING REVENUES (EXPENSES)	(597,175,153)	(650,753,408)	7,472,922	(121,343)	8,978,995	21,196,189	(1,471,255)	(836,917)	(6,125,614)	9,572,842	10,879,753	3,874,431	158,252
B500 TOTAL INCOME (LOSS) BEFORE CONTRIBUTION	122,087,031	116,579,842	(35,289,551)	(2,564,919)	15,198,460	32,877,844	(2,923,265)	(15,973,937)	(2,496,973)	8,475,498	2,121,923	6,143,805	(61,696)
B600 CONTRIBUTIONS AND TRANSFERS													
B605 Additions to Permanent Endowments	96,226,630	61,456,525	10,369,561	-	4,613,816	15,724,057	47,768	-	2,845,472	-	1,169,431	-	-
B610 Capital Appropriations	-	-	-	-	-	-	-	-	-	-	-	-	-
B615 Capital Grants, Contracts, and Donations	19,528,184	-	8,476,500	-	-	1,209,312	-	3,463,393	-	-	-	6,378,979	-
B620 Fees for Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
B694 Special Items	-	-	-	-	-	-	-	-	-	-	-	-	-
B695 Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-	-
B700 CHANGE IN NET POSITION	237,841,845.00	178,036,367	(16,443,490)	(2,564,919)	19,812,276	49,811,213	(2,875,497)	(12,510,544)	348,499	8,475,498	3,291,354	12,522,784	(61,696)
B800 TOTAL NET POSITION - BEGINNING	7,450,425,279	4,112,802,750	1,116,519,819	125,341,442	145,174,106	796,766,952	46,407,546	378,860,447	119,678,858	316,158,503	155,416,026	133,189,166	4,109,664
B850 ADJUSTMENTS TO BEGINNING NET POSITION	401,190,012.00	396,079,000	(471,258)	91,127	15,137,000	(9,645,857)	-	-	-	-	-	-	-
B900 TOTAL NET POSITION - ENDING	\$ 8,089,457,136	\$ 4,686,918,117	\$ 1,099,605,071	\$ 122,867,650	\$ 180,123,382	\$ 836,932,308	\$ 43,532,049	\$ 366,349,903	\$ 120,027,357	\$ 324,634,001	\$ 158,707,380	\$ 145,711,950	\$ 4,047,968

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION – UNIVERSITY & COMPONENT UNITS COMBINED
FOR FISCAL YEAR ENDED JUNE 30, 2020**

	SUS	UF	FSU	FAM	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
B100 OPERATING REVENUES													
B105 Student Tuition & Fees	\$ 3,125,689,809	\$ 667,287,500	\$ 401,251,778	\$ 80,533,537	\$ 527,443,597	\$ 411,173,526	\$ 6,410,092	\$ 240,721,245	\$ 85,139,362	\$ 466,573,177	\$ 121,721,961	\$ 110,213,301	\$ 7,220,733
B106 Less: Tuition Scholarship Allowances	(1,277,436,600)	(267,660,644)	(194,735,951)	(36,859,614)	(221,585,494)	(149,922,700)	(5,392,234)	(85,605,807)	(27,996,755)	(193,887,705)	(44,369,895)	(43,942,335)	(5,477,466)
B107 Net Student Tuition & Fees	1,848,253,209	399,626,856	206,515,827	43,673,923	305,858,103	261,250,826	1,017,858	155,115,438	57,142,607	272,685,472	77,352,066	66,270,966	1,743,267
B110 Federal Grants and Contracts	1,160,221,767	480,988,130	166,991,709	49,630,096	111,049,095	188,766,970	697,315	30,929,742	13,196,629	104,683,911	6,892,013	6,234,130	162,027
B115 State and Local Grants and Contracts	155,833,652	46,762,980	20,174,433	8,443,521	10,729,938	36,396,382	33,233	18,733,549	981,884	8,983,623	2,670,846	1,776,043	147,220
B120 Nongovernmental Grants and Contracts	1,281,970,979	915,824,937	14,490,485	1,508,364	28,449,358	278,549,459	1,917,872	15,407,402	-	18,955,691	2,251,119	4,037,531	578,761
B125 Sales & Services of Educational Departmer	55,722,758	53,781,551	-	-	-	-	-	623,497	-	798,628	494,858	-	24,224
B130 Sales and Services of Auxiliary Enterprises	794,672,548	114,677,812	173,607,133	28,938,662	96,914,456	126,243,296	4,759,336	76,465,212	6,111,387	103,815,288	27,646,651	31,791,200	3,702,115
B131 Sales and Services of Component Units	510,978,173	190,872,946	35,341,649	-	-	239,158,909	-	35,551,725	1,864,094	7,695,840	493,010	-	-
B132 Hospital Revenues	3,617,945,193	3,617,945,193	-	-	-	-	-	-	-	-	-	-	-
B133 Royalties and Licensing Fees	65,358,002	48,261,750	13,567,234	-	-	3,381,281	-	147,737	-	-	-	-	-
B134 Gifts and Donations	380,913,234	147,868,732	91,548,249	-	24,305,465	55,447,534	2,461,982	7,771,494	5,391,789	26,614,355	815,670	17,897,775	790,189
B135 Interest on Loans Receivable	1,764,184	1,037,146	265,528	-	145,074	198,178	-	78,570	-	39,688	-	-	-
B140 Other Operating Revenue	494,592,673	175,250,067	26,001,635	16,417,097	140,375,131	55,456,435	480,458	9,547,982	11,373,710	31,709,900	24,133,637	3,590,625	255,996
B199 TOTAL OPERATING REVENUES	10,368,226,372	6,192,898,100	748,503,882	148,611,663	717,826,620	1,244,849,270	11,368,054	350,372,348	96,062,100	575,982,396	142,749,870	131,598,270	7,403,799
B200 OPERATING EXPENSES													
B205 Compensation and Employee Benefits	8,832,370,618	3,766,352,928	907,065,296	196,685,920	841,628,358	1,289,903,808	35,116,070	443,580,640	167,886,799	770,119,476	196,054,530	183,983,258	33,993,535
B210 Services and Supplies	4,235,300,025	2,417,876,299	422,150,734	66,249,984	311,404,809	420,417,698	12,637,510	130,842,975	72,066,842	227,542,331	83,261,723	54,214,413	16,634,707
B215 Utilities	226,395,006	75,508,865	8,148,819	11,369,681	25,579,391	27,587,227	1,536,449	14,014,853	4,429,893	16,673,741	8,762,800	5,842,656	640,631
B230 Scholarships and Fellowships	969,866,251	198,967,850	136,880,541	31,436,934	165,492,540	122,203,839	1,945,551	71,518,210	23,726,132	139,149,904	34,039,593	35,928,555	8,576,602
B235 Depreciation Expense	762,611,905	322,235,942	100,608,057	19,118,768	79,727,661	84,002,985	4,053,780	45,119,148	13,578,695	47,415,331	23,265,272	17,847,771	5,638,495
B240 Self Insurance Claims and Expenses	16,475,698	13,066,664	-	-	-	2,849,185	-	-	-	55,231	-	-	504,618
B299 TOTAL OPERATING EXPENSES	15,043,019,503	6,794,008,548	1,601,153,447	324,861,287	1,423,832,759	1,946,964,742	55,289,360	705,075,826	281,688,361	1,200,956,014	345,383,918	297,816,653	65,988,588
B300 TOTAL OPERATING INCOME (LOSS)	(4,674,793,131)	(601,110,448)	(852,649,565)	(176,249,624)	(706,006,139)	(702,115,472)	(43,921,306)	(354,703,478)	(185,626,261)	(624,973,618)	(202,634,048)	(166,218,383)	(58,584,789)
B400 NON-OPERATING REVENUES(EXPENSES)													
B405 State Appropriations	3,175,630,171	803,310,940	488,260,758	122,766,288	378,428,621	428,946,531	36,789,295	208,828,016	119,675,512	323,326,899	120,386,399	106,167,206	38,743,706
B406 Federal and State Student Financial Aid	1,328,340,030	244,324,521	187,442,776	36,914,652	264,065,349	164,433,241	3,745,799	87,899,931	32,996,396	201,209,880	51,761,709	44,470,179	9,075,597
B407 State Appropriated American R&R Act	-	-	-	-	-	-	-	-	-	-	-	-	-
B408 Noncapital Grants, Contracts, and Gifts	341,838,535	185,016,611	85,737,819	2,167,747	5,547,481	32,286,627	1,246,123	-	5,607,873	24,228,254	-	-	-
B410 Investment Income	349,759,265	197,272,595	42,110,118	2,104,725	5,674,150	43,073,118	(830,212)	18,935,531	8,666,466	19,517,062	4,163,249	7,266,894	1,805,569
B411 Unrealized Gains and Losses	23,441,620	(10,490,079)	7,412,490	203,896	24,725,020	(13,933,400)	418,082	5,803,272	(2,512,984)	5,205,583	3,687,580	1,733,712	1,188,448
B414 LESS: Investment Expenses	(8,709,780)	(6,965,485)	(77,256)	-	(426,895)	(937)	-	-	(447,236)	(791,971)	-	-	-
B415 Net Investment Income	364,491,105	179,817,031	49,445,352	2,308,621	29,972,275	29,138,781	(412,130)	24,738,803	5,706,246	23,930,674	7,850,829	9,000,606	2,994,017
B419 Other Non-Operating Revenues	339,326,614	144,241,771	15,350,610	549,567	57,156,173	23,094,685	1,208,020	37,194,141	53,484	22,198,097	26,420,600	11,443,141	416,325
B420 Gain/Loss on Disposal of Capital Assets	(13,397,098)	(3,099,424)	(1,839,730)	(534,941)	(323,191)	(529,901)	-	(592,532)	(161,033)	(6,273,135)	(7,951)	(30,561)	(4,699)
B425 Interest on Asset-Related Debt	(145,260,607)	(54,631,311)	(17,579,862)	(1,920,922)	(14,337,948)	(25,063,334)	(1,230,142)	(10,158,220)	(1,549,899)	(6,551,382)	(5,245,080)	(6,973,770)	(18,737)
B430 Other Non-Operating Expenses	(980,736,520)	(857,364,220)	(2,527,416)	(5,596,051)	(45,401,909)	(47,014,945)	(1,232,108)	(5,945,465)	(5,690,660)	(5,205,347)	(4,100,758)	(397,338)	(260,303)
B499 TOTAL NON-OPERATING REVENUES (EXPENSES)	4,410,232,230	641,615,919	804,290,307	156,654,961	675,106,851	605,291,685	40,114,857	341,964,674	156,637,919	576,863,940	197,065,748	163,679,463	50,945,906
B500 TOTAL INCOME (LOSS) BEFORE CONTRIBUTION AND TRANSFERS	(264,560,901)	40,505,471	(48,359,258)	(19,594,663)	(30,899,288)	(96,823,787)	(3,806,449)	(12,738,804)	(28,988,342)	(48,109,678)	(5,568,300)	(2,538,920)	(7,638,883)
B600 CONTRIBUTIONS AND TRANSFERS													
B605 Additions to Permanent Endowments	96,226,630	61,456,525	10,369,561	-	4,613,816	15,724,057	47,768	-	2,845,472	-	1,169,431	-	-
B610 Capital Appropriations	170,447,906	46,048,299	23,167,887	26,683,586	9,337,817	19,129,891	130,411	27,511,410	1,196,466	4,046,808	2,080,550	10,906,348	208,433
B615 Capital Grants, Contracts, and Donations	61,874,901	14,639,830	12,121,769	650,513	1,772,786	16,760,745	32,922	4,281,274	1,249,530	1,083,497	1,182,319	8,099,716	-
B620 Fees for Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
B694 Special Items	-	-	-	-	-	-	-	-	-	-	-	-	-
B695 Extraordinary Items	(6,774,363)	-	-	-	-	-	-	(6,774,363)	-	-	-	-	-
B700 CHANGE IN NET POSITION	57,214,173	162,650,125	(2,700,041)	7,739,436	(15,174,869)	(45,209,094)	(3,595,348)	12,279,517	(23,696,874)	(42,979,373)	(1,136,000)	16,467,144	(7,430,450)
B800 TOTAL NET POSITION - BEGINNING	16,390,028,950	6,026,541,703	3,218,845,033	545,544,028	1,332,475,193	1,711,392,971	87,737,370	1,055,784,322	251,561,882	1,075,142,509	386,910,992	497,419,911	200,673,036
B850 ADJUSTMENTS TO BEGINNING NET POSITION	421,471,150	396,079,000	(471,258)	3,276,188	15,137,000	(9,645,857)	-	6,000,000	-	11,096,077	-	-	-
B900 TOTAL NET POSITION - ENDING	\$ 16,868,714,273	\$ 6,585,270,828	\$ 3,215,673,734	\$ 556,559,652	\$ 1,332,437,324	\$ 1,656,538,020	\$ 84,142,022	\$ 1,074,068,839	\$ 227,865,008	\$ 1,043,259,213	\$ 385,774,992	\$ 513,887,055	\$ 193,242,586

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF CASH FLOWS
FOR FISCAL YEAR ENDED JUNE 30, 2020**

17. STATEMENT OF CASH FLOWS

	UF	FSU	FAM	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
C100 CASH FLOWS FROM OPERATING EXPENSES												
C101 Tuition and Fees	\$ 395,139,476	\$ 208,367,440	\$ 43,396,254	\$ 302,948,635	\$ 255,870,112	\$ 1,051,322	\$ 154,531,300	\$ 55,874,537	\$ 272,530,002	\$ 79,120,254	\$ 67,020,682	\$ 1,655,145
C102 Grants & Contracts	1,423,555,476	203,766,818	62,225,749	150,434,449	413,084,459	2,793,183	60,491,300	13,107,658	138,434,789	7,275,623	11,141,977	676,649
C103 Sale & Services of Educational Departments	52,807,252	-	-	-	-	-	623,497	-	798,628	494,857	-	24,224
C104 Sales and Services of Auxiliary Enterprises	108,095,823	164,882,789	29,402,791	100,541,191	125,094,017	4,763,520	69,960,135	6,111,387	102,684,473	28,364,082	32,854,986	3,702,115
C105 Interest on Loans Receivable	1,046,291	265,527	22,104	147,924	130,383	-	78,570	722	38,243	-	-	-
C106 Other Operating Receipts	5,281,867	4,277,574	5,088,485	11,508,360	14,325,084	518,436	1,862,903	3,009,083	27,743,056	6,259,090	1,558,926	780,130
C107 Payments to Employees	(2,258,280,341)	(829,736,349)	(177,700,649)	(769,482,938)	(951,410,495)	(31,049,551)	(388,187,070)	(144,528,834)	(682,256,124)	(174,902,828)	(163,007,289)	(28,313,251)
C108 Payments to Suppliers for Goods and Services	(615,376,398)	(308,851,756)	(70,931,844)	(219,209,679)	(309,301,755)	(9,899,138)	(103,670,089)	(74,349,344)	(206,908,078)	(66,838,261)	(56,058,689)	(15,723,549)
C109 Payments to Students for Scholarships and Fellowships	(198,967,850)	(136,880,540)	(29,103,967)	(165,492,540)	(108,782,261)	(1,945,551)	(63,753,493)	(23,720,569)	(139,149,905)	(34,039,593)	(32,125,828)	(8,399,846)
C110 Payments on Self-Insurance Claims	-	(3,097)	-	-	(1,634,376)	-	-	-	(239,161)	-	-	-
C111 Net Loans Issued to Students	-	1,863,653	416,509	1,366,788	-	-	-	-	-	-	2,936	-
C112 Loans Issued to Students	(6,043,614)	-	-	-	(307,363)	-	81,127	-	(3,679,139)	-	-	-
C113 Student Loan Collections	10,447,186	-	-	-	805,281	-	316,884	(1,665)	4,122,863	-	-	-
C199 NET CASH PROVIDED FROM (USED IN) OPERATIONS	(1,082,294,832)	(692,047,941)	(137,184,568)	(587,237,810)	(562,126,914)	(33,767,779)	(267,664,936)	(164,497,025)	(485,880,353)	(154,266,776)	(138,612,299)	(45,598,383)
C200 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES												
C201 State Appropriations	788,597,861	485,598,813	122,766,288	379,237,888	428,946,531	36,766,790	208,828,016	119,672,136	323,326,899	120,386,399	106,167,206	38,743,706
C202 Non-Capital Grants, Contracts, and Donations	185,016,611	75,044,976	2,167,747	5,806,248	25,363,070	1,143,996	-	5,607,873	24,514,776	-	-	-
C203 Operating Subsidies and Transfers	-	-	-	840,497	(31,581,808)	-	-	-	351,033	-	-	-
C204 Net Change in Funds Held for Others	(23,152,730)	6,183,785	(6,545,894)	2,270,819	239,914	(9,752)	-	(1,864,121)	(120,659)	2,569,510	(526,936)	-
C205 Other Receipts	23,968,864	9,925,964	529,460	22,558,499	2,952,879	1,207,789	35,142,608	53,484	5,514,822	11,029,884	11,477,803	413,498
C206 Additions to Endowments	-	-	-	-	-	-	(8,163,656)	-	-	-	-	-
C207 Federal Direct Loan Program	216,047,425	159,895,184	82,350,979	219,797,295	204,983,537	-	114,415,281	41,943,823	244,525,754	46,544,755	40,845,952	2,302,527
C208 Federal Direct Loan Program Disbursements	(216,056,307)	(159,775,085)	(82,092,137)	(219,797,295)	(204,983,537)	-	(113,904,072)	(41,943,823)	(244,533,971)	(46,544,755)	(41,233,140)	(2,302,527)
C210 Other Expenses	(12,492,330)	3,846,246	-	(42,651,707)	(40,516,309)	(1,247,634)	-	(266,341)	(1,924,598)	-	-	(260,303)
C211 Federal and State Student Financial Aid	244,324,521	187,442,776	36,914,652	264,065,349	164,433,241	3,745,799	87,899,931	32,996,396	201,209,880	51,761,709	44,470,178	9,075,597
C299 NET CASH FLOWS (USED IN) PROVIDED FROM NONCAPITAL FINANCING ACTIVITIES	1,206,253,915	768,162,659	156,091,095	632,127,593	549,837,518	41,606,988	324,218,108	156,199,427	552,863,936	185,747,502	161,201,063	47,972,498
C300 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES												
C301 Proceeds from Capital Debt & New Lease Obligation	-	-	43,183,295	14,339,312	-	-	22,123,350	-	-	-	37,795,086	-
C302 Capital Appropriations	48,486,348	32,131,186	15,776,162	20,210,120	16,333,673	404,253	9,615,623	4,462,372	3,339,766	5,892,919	12,545,738	2,077,167
C303 Capital Grants & Contracts	14,444,393	3,220,809	940,061	1,898,266	14,688,093	-	817,881	-	584,297	1,061,394	675,000	-
C304 Fees for Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-
C305 Capital Subsidies and Transfers	-	11,506,885	-	-	-	-	-	-	(653,885)	-	-	-
C306 Proceeds from Sales of Capital Assets	897,988	-	-	-	-	-	-	-	-	-	-	-
C307 Other Receipts for Capital Projects	157,083	52,632	9,975	12,298,686	-	230	-	-	10,821,933	3,267,710	-	-
C308 Purchase or Construction of Capital Assets	(196,749,568)	(113,423,231)	(78,249,364)	(100,046,248)	(93,434,449)	(1,627,163)	(79,094,241)	(11,243,735)	(41,634,743)	(16,124,277)	(30,646,156)	(6,330,865)
C309 Principal Paid on Capital Debt and Lease	(10,649,078)	(15,709,621)	(2,541,399)	(25,678,794)	(12,940,599)	(890,000)	(5,495,859)	-	(10,114,019)	(7,503,753)	(47,238,168)	(385,691)
C310 Interest Paid on Asset Related Debt and Lease	(6,742,164)	(10,263,415)	(1,920,264)	(5,993,957)	(10,957,686)	(1,227,650)	(2,851,712)	-	(5,636,899)	(5,291,657)	(7,492,558)	(18,737)
C399 NET CASH FLOWS (USED IN) PROVIDED FROM CAPITAL AND RELATED ACTIVITIES	(150,154,998)	(92,484,755)	(22,801,534)	(82,972,615)	(86,310,968)	(3,340,330)	(54,884,958)	(6,781,363)	(43,293,550)	(18,697,664)	(34,361,058)	(4,658,126)

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF CASH FLOWS
FOR FISCAL YEAR ENDED JUNE 30, 2020**

	UF	FSU	FAM	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
C400 CASH FLOWS FROM INVESTING ACTIVITIES												
C401 Net Change in Investments	-	(11,447,142)	-	-	-	(3,756,040)	-	-	-	-	3,217,660	-
C402 Investment Income	46,719,236	26,151,941	1,393,560	17,849,402	(6,661,013)	658,613	11,174,297	3,293,718	8,461,988	4,166,885	3,502,625	1,646,552
C403 Purchase of Investments	(2,262,701,618)	-	(24,566,754)	(950,917,978)	(99,858,083)	-	1,338,034	(127,580,999)	(1,082,006,176)	(43,883,358)	(229,003,159)	(59,136,107)
C404 Proceeds from Sales	2,236,008,150	-	16,640,000	1,008,223,848	221,197,526	-	-	140,000,000	1,053,613,221	27,007,173	234,444,096	59,786,372
C499 NET CASH FLOWS FROM INVESTING ACTIVITIES	20,025,768	14,704,799	(6,533,194)	75,155,272	114,678,430	(3,097,427)	12,512,331	15,712,719	(19,930,967)	(12,709,300)	12,161,222	2,296,817
C500 NET CHANGE IN CASH	(6,170,147)	(1,665,238)	(10,428,201)	37,072,440	16,078,066	1,401,452	14,180,545	633,758	3,759,066	73,762	388,928	12,806
C600 CASH - BEGINNING OF THE YEAR	13,020,811	14,842,906	33,873,075	28,274,347	51,629,440	1,266,514	6,177,633	8,725,397	6,482,385	13,186,133	664,583	204,698
C700 CASH - END OF THE YEAR	\$ 6,850,664.00	\$ 13,177,668.00	\$ 23,444,874.00	\$ 65,346,787.00	\$ 67,707,506.00	\$ 2,667,966.00	\$ 20,358,178.00	\$ 9,359,155.00	\$ 10,241,451.00	\$ 13,259,895.00	\$ 1,053,511.00	\$ 217,504.00
D100 Operating Expense Over Revenue	\$ (1,368,443,698)	\$ (809,887,092)	\$ (173,806,048)	\$ (712,225,604)	\$ (713,797,127)	\$ (42,469,296)	\$ (339,566,458)	\$ (189,254,902)	\$ (623,876,274)	\$ (193,876,218)	\$ (168,487,757)	\$ (58,364,841)
D200 Depreciation Expense	154,664,056	89,376,159	19,100,182	75,403,409	75,356,517	4,053,780	38,678,156	9,856,944	46,584,780	22,306,398	17,847,771	5,638,495
D300 Change in Assets & Liabilities												
D301 Accounts Receivable	(10,895,545)	(7,405,709)	(1,039,569)	(1,392,243)	(7,079,613)	29,510	(7,500,852)	(736,531)	4,288,612	(2,883,259)	133,471	(412,725)
D302 Contracts & Grants Receivable	-	2,110,191	-	(2,575,661)	(6,171,899)	144,762	(19,679)	(1,287,508)	2,743,403	-	(713,425)	-
D303 Interest Receivable	-	-	-	-	(67,795)	-	-	723	(1,446)	-	-	-
D304 Inventories	(353,402)	151,607	(308,405)	(856,087)	2,159	-	-	-	(85,430)	37,583	-	-
D305 Loans & Notes Receivable	-	1,750,860	416,509	-	497,918	-	398,011	17,162	336,628	50,000	1,267	-
D306 Deferred Charges and Other Assets	(216,716)	2,476,747	-	(1,418,237)	2,916,731	31,865	1,011,021	272	(1,515,170)	27,112	63,801	1,848,423
D307 Accounts Payable	(10,853,560)	(9,533,189)	(2,181,462)	(385,559)	1,024,777	308,219	8,415,975	(1,221,250)	(4,727,016)	(62,156)	(1,311,770)	(538,319)
D308 Accrued Salaries and Wages	11,007,338	(18,307,755)	632,186	(18,851,853)	(1,783,227)	216,717	2,752,052	644,332	3,298,652	-	(4,069,094)	149,316
D309 Accrued Insurance Claims	-	(3,098)	-	-	1,214,809	-	-	-	(183,930)	-	-	-
D310 Deposits Payable	109,120	114,659	(2,303)	193,071	(54,691)	14	(9,273,705)	344,908	70,303	49,122	1,267,461	48,454
D311 Compensated Absences Liability	12,533,842	4,011,097	1,410,233	2,438,509	6,095,921	350,670	5,054,865	854,517	5,664,829	1,384,722	1,650,752	85,761
D312 OPEB Liability	195,452,712	31,990,438	11,497,200	106,664,974	120,492,661	4,220,038	50,053,292	29,372,335	131,819,810	31,532,377	26,123,263	4,660,876
D313 UNEARNED REVENUES	(17,918,379)	(3,671,958)	3,640,978	4,522,237	(2,509,871)	66,848	(10,486)	160,033	2,621,836	(42,411)	595,347	501,846
D314 Other Liabilities	-	(2,037,616)	-	1,459,536	-	-	(543,354)	(329,738)	-	-	-	-
D315 Pension Liability	80,760,258	41,177,247	7,601,213	36,340,029	47,306,843	2,564,952	16,441,771	6,827,837	37,202,023	9,368,154	8,236,084	1,712,376
D316 Pension Deferred Outflows	30,834,880	11,441,770	4,239,705	12,051,301	13,394,966	43,809	7,538,932	3,780,857	9,031,603	3,686,043	2,151,235	1,359,180
D317 Pension Deferred Inflows	(12,144,365)	(4,984,496)	(591,452)	(3,945,766)	(5,219,403)	(163,856)	(2,295,644)	(780,146)	(3,640,023)	(1,386,011)	(965,908)	(185,989)
D318 Deferred Outflows - Other Post Employment Benefits	(155,206,071)	(27,376,278)	(7,778,272)	(93,563,263)	(99,714,070)	(3,872,168)	(43,496,436)	(24,804,938)	(108,115,949)	(28,766,529)	(24,610,538)	(3,336,647)
D319 Deferred Inflows - Other Post Employment Benefits	8,374,698	6,558,475	(15,263)	8,903,397	5,967,480	706,357	4,697,603	2,058,068	12,602,406	4,308,297	3,475,741	1,235,411
D320 Deferred Inflows - Irrevocable Split Interest	-	-	-	-	-	-	-	-	-	-	-	-
D321 Deferred Outflows - Asset Retirement Obligations	-	-	-	-	-	-	-	-	-	-	-	-
D322 Asset Retirement Liability	-	-	-	-	-	-	-	-	-	-	-	-
D323 Deferred Outflows - Other	-	-	-	-	-	-	-	-	-	-	-	-
D324 Deferred Inflows - Other	-	-	-	-	-	-	-	-	-	-	-	-
D400 NET CASH (USED IN) PROVIDED FROM OPERATIONS	(1,082,294,832)	(692,047,941)	(137,184,568)	(587,237,810)	(562,126,914)	(33,767,779)	(267,664,936)	(164,497,025)	(485,880,353)	(154,266,776)	(138,612,299)	(45,598,383)
D500 Supplemental Disclosure of Noncash Capital and Related Financing and Investing Activities												
D501 Unrealized Gains/Losses on Investments were recognized the Statement of Revenues, Expenses, and Changes in Net Position but are not cash transactions for the Statement of Cash Flows	16,836,262	14,472,713	960,754	24,725,020	10,834,916	418,082	5,335,479	1,423,092	7,306,371	3,659,619	1,733,712	1,188,448
D502 Losses from the Disposal of Capital Assets were recognized the Statement of Revenues, Expenses, and Changes in Net Position but are not cash transactions for the Statement of Cash Flows	(142,334)	(3,256,175)	(534,941)	(323,191)	(482,140)	-	(592,532)	(161,032)	(6,273,135)	(7,951)	(30,561)	22,177