

STATE UNIVERSITY SYSTEM OF FLORIDA CONSOLIDATED FINANCIAL STATEMENTS

For the FISCAL YEAR June 30, 2022



FOREWORD

The financial statements for the fiscal year ended June 30, 2022, for each of the 12 institutions which comprise the State University System of Florida, have been consolidated and are presented herein. Each of the individual university statements are reported according to generally accepted accounting principles applicable to public colleges and universities as prescribed by the Governmental Accounting Standard Board's (GASB) statements. The Universities also follow the recommendations of the National Association of College and University Business Officers (NACUBO), and they are component units of the State of Florida for financial reporting purposes. The financial balances and activities included in these financial statements are, therefore, also included in the State of Florida's Comprehensive Annual Financial Report (CAFR).

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

Questions concerning this report may be directed to Kevin Pichard, Director of Finance and Facilities at (850) 245-0059, kevin.pichard@fbog.edu or Dale Bradley, Director, University Budgets, at (850) 245-9392, dale.bradley@fbog.edu at the State University System of Florida, Board of Governors.

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

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**STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS
CONDENSED STATEMENT OF NET POSITION
FOR FISCAL YEAR ENDED JUNE 30, 2022**

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
ASSETS:			
CURRENT ASSETS:			
Cash and cash equivalents	\$ 316,893,744	\$ 657,807,852	\$ 974,701,596
Investments	5,587,969,486	1,379,312,885	6,967,282,371
Net receivables	527,130,660	1,070,263,208	1,597,393,868
Due from other funds	542,044,546	566,273,524	1,108,318,070
Inventories	15,321,074	83,409,136	98,730,210
Loans, leases, and notes receivable	8,793,794	27,630,923	36,424,717
Other current assets	33,979,594	131,952,562	165,932,156
TOTAL CURRENT ASSETS	7,032,132,898	3,916,650,090	10,948,782,988
NON-CURRENT ASSETS:			
Restricted cash and cash equivalents	54,126,183	186,141,192	240,267,375
Restricted investments	765,539,253	6,410,607,325	7,176,146,578
Loans, leases, and notes receivable	110,563,378	393,711,529	504,274,907
Other non-current assets	21,259,714	877,378,561	898,638,275
CAPITAL ASSETS:			
Depreciable capital assets	9,584,854,442	2,405,089,400	11,989,943,842
Non-depreciable capital assets	1,433,378,506	639,385,758	2,072,764,264
Right to use leases	270,933,354	404,780,903	675,714,257
TOTAL NON-CURRENT ASSETS	12,240,654,830	11,317,094,668	23,557,749,498
TOTAL ASSETS	19,272,787,728	15,233,744,758	34,506,532,486
Deferred outflow of resources	1,620,091,471	160,190,250	1,780,281,721
TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	20,892,879,199	15,393,935,008	36,286,814,207
LIABILITIES:			
CURRENT LIABILITIES:			
Accounts payable and accrued liabilities	549,794,492	575,971,898	1,125,766,390
Total due to other funds	352,211,215	367,119,448	719,330,663
Deferred revenues	273,669,041	318,214,224	591,883,265
Total long-term liabilities- current portions	223,385,453	208,412,648	431,798,101
Other current liabilities	23,231,366	24,248,860	47,480,226
TOTAL CURRENT LIABILITIES	1,422,291,567	1,493,967,078	2,916,258,645
Advances from other funds	-	-	-
Bonds and revenue certificates payable	232,715,051	2,642,126,965	2,874,842,016
Loans and notes payable	60,952,504	185,396,083	246,348,587
Installment purchase notes payable	239,956,514	78,202,647	318,159,161
Capital leases	96,544,642	247,530,509	344,075,151
Accrued self-insurance claims	31,217,865	32,629,741	63,847,606
Compensated absences liability	506,088,431	4,093,448	510,181,879
Other non-current liabilities	71,806,538	135,871,828	207,678,366
Due to component units- non-current	-	5,383,261	5,383,261
Right to use lease CU - noncurrent	146,665,802	73,725,077	220,390,879
Post employment health care benefits payable	3,175,069,134	3,894,000	3,178,963,134
Revenues received in advance - non-current	95,274,147	15,245,746	110,519,893
Asset retirement obligations- non-current	10,203,000	-	10,203,000
Pension liability	1,002,667,985	-	1,002,667,985
Capital improvement debt payable - non-current	836,548,274	-	836,548,274
TOTAL NON-CURRENT LIABILITIES	6,505,709,887	3,424,099,305	9,929,809,192

**STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS
CONDENSED STATEMENT OF NET POSITION
FOR FISCAL YEAR ENDED JUNE 30, 2022**

	<u>UNIVERSITIES</u>	<u>COMPONENT UNITS</u>	<u>MEMO TOTAL</u>
TOTAL LIABILITIES	\$ 7,928,001,454	\$ 4,918,066,383	\$ 12,846,067,837
TOTAL DEFERRED INFLOWS OF RESOURCES	2,992,799,428	611,647,730	3,604,447,158
TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES	\$ 10,920,800,882	\$ 5,529,714,113	\$ 16,450,514,995
NET POSITION:			
Invested in capital assets, net of related debt			
Invested in capital assets, net of related debt	\$9,528,150,664	\$938,127,640	\$10,466,278,304
RESTRICTED:			-
Non-expendable Endowment	-	3,442,951,000	3,442,951,000
Debt service	14,044,426	67,710,421	81,754,847
Loans	59,386,100	-	59,386,100
Capital projects	611,596,406	59,873,914	671,470,320
Other restricted net assets	823,719,631	942,375,273	1,766,094,904
Expendable endowments	-	1,698,377,503	1,698,377,503
UNRESTRICTED	(1,064,818,910)	2,714,805,144	1,649,986,234
TOTAL NET POSITION	\$ 9,972,078,317	\$ 9,864,220,895	\$ 19,836,299,212

STATE UNIVERSITIES OF FLORIDA
CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR FISCAL YEAR ENDED JUNE 30, 2022

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
OPERATING REVENUES			
Student tuition & fees	\$ 3,250,469,691	\$ -	\$ 3,250,469,691
Less: tuition scholarship allowances	(1,238,018,392)	-	(1,238,018,392)
Net student tuition & fees	2,012,451,299	-	2,012,451,299
Federal grants and Contracts	1,389,316,503	-	1,389,316,503
State and local grants and contracts	191,326,043	3,141,479	194,467,522
Nongovernmental grants and contracts	1,369,642,233	110,219,792	1,479,862,025
Sales & services of educational departments	61,150,911	-	61,150,911
Sales and services of auxiliary enterprises	922,681,879	-	922,681,879
Sales and services of component units	-	613,029,782	613,029,782
Hospital revenues	-	4,599,569,755	4,599,569,755
Royalties and licensing fees	-	61,528,556	61,528,556
Gifts and donations	-	526,627,541	526,627,541
Interest on loans receivable	993,498	-	993,498
Other operating revenue	73,334,895	507,530,821	580,865,716
TOTAL OPERATING REVENUES	6,020,897,261	6,421,647,726	12,442,544,987
OPERATING EXPENSES			
Compensation and employee benefits	6,871,721,536	2,062,692,681	8,934,414,217
Services and supplies	2,070,348,263	3,039,116,048	5,109,464,311
Utilities	222,165,286	7,820,242	229,985,528
Scholarships and fellowships	1,284,521,747	30,334,312	1,314,856,059
Depreciation expense	628,061,587	241,141,093	869,202,680
Self insurance claims and expenses	1,107,124	3,826,573	4,933,697
TOTAL OPERATING EXPENSES	11,077,925,543	5,384,930,949	16,462,856,492
OPERATING INCOME (LOSS)	(5,057,028,282)	1,036,716,777	(4,020,311,505)
NON-OPERATING REVENUES (EXPENSES)			
State appropriations	3,364,258,770	15,050,000	3,379,308,770
Federal and state student financial aid	1,652,015,009	-	1,652,015,009
Noncapital grants, contracts, and gifts	524,719,476	3,255,272	527,974,748
Investment income	66,561,554	(272,653,923)	(206,092,369)
Unrealized gains and losses	(326,324,267)	(232,877,307)	(559,201,574)
Less: investment expenses	(3,045,606)	(4,288,331)	(7,333,937)
Net investment income	(262,808,319)	(509,819,561)	(772,627,880)
Other non-operating revenues	313,188,745	178,618,885	491,807,630
Gain/loss on disposal of capital assets	(3,310,786)	10,349,950	7,039,164
Interest on asset-related debt	(56,557,797)	(92,494,516)	(149,052,313)
Other non-operating expenses	(136,103,845)	(977,779,881)	(1,113,883,726)
TOTAL NON-OPERATING REVENUES (EXPENSES)	5,395,401,253	(1,372,819,851)	4,022,581,402
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	\$ 338,372,971	\$ (336,103,074)	2,269,897
CONTRIBUTIONS AND TRANSFERS			
Additions to permanent endowments	1,839,673	94,339,870	96,179,543
Capital appropriations	118,036,431	13,750	118,050,181
Capital grants, contracts, and donations	141,464,966	14,429,872	155,894,838
Special items	243,669,342	-	243,669,342
Extraordinary items	-	-	-
CHANGE IN NET POSITION	843,383,383	(227,319,582)	616,063,801
TOTAL NET POSITION - BEGINNING	9,128,796,161	10,093,512,038	19,222,308,199
ADJUSTMENTS TO BEGINNING NET POSITION	(101,227)	(1,971,561)	(2,072,788)
TOTAL NET POSITION - ENDING	\$ 9,972,078,317	\$ 9,864,220,895	\$ 19,836,299,212

**STATE UNIVERSITIES OF FLORIDA
CONDENSED STATEMENT OF CASH FLOWS
FOR FISCAL YEAR ENDED JUNE 30, 2022**

	UNIVERSITIES
CASH FLOWS FROM OPERATING ACTIVITIES	
Tuition and fees	\$ 2,023,813,067
Grants & contracts	2,941,946,746
Sale & services of educational departments	62,353,477
Sales and services of auxiliary enterprises	923,425,450
Interest on loans receivable	2,757,523
Other operating receipts	77,671,199
Payments to employees	(7,001,667,913)
Payments to suppliers for goods and services	(2,308,192,616)
Payments to students for scholarships and fellowships	(1,283,935,095)
Payments on self-insurance claims & expenses	(1,306,070)
Net loans issued to students	5,194,065
Net cash (used in) provided from operations	(4,557,940,167)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
State appropriations	3,363,942,832
Non-capital grants, contracts, and donations	689,317,848
Operating subsidies and transfers	12,265,599
Net change in funds held for others	50,671,366
Other receipts	373,592,102
Additions to endowments	-
Federal direct loan program	806,403,456
Federal direct loan program disbursements	(806,679,776)
Other expenses	(147,606,159)
Federal and state student financial aid	1,504,385,759
Net cash (used in) provided from noncapital financing activities	5,846,293,027
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Proceeds from capital debt & new lease obligation	18,762,604
Capital appropriations	147,299,588
Capital grants & contracts	128,969,057
Fees for capital projects	-
Capital subsidies and transfers	(21,956)
Proceeds from sales of capital assets	857,155
Other receipts for capital projects	7,792,935
Purchase or construction of capital assets	(768,110,188)
Principal paid on capital debt and lease	(123,406,040)
Interest paid on asset related debt and lease	(54,230,846)
Principal received on capital debt and lease	2,258,449
Interest received on capital debt and lease	578,934
Net cash (used in) provided from capital and related financial activities	(639,250,308)
CASH FLOWS FROM INVESTING ACTIVITIES	
Net change in investments	(12,255,237)
Investment income	53,097,016
Purchase of investments	(4,483,158,654)
Proceeds from sales	3,879,893,067
Net Cash (used in) provided from investing activities	(562,423,808)
NET CHANGE IN CASH	86,678,744
Cash - beginning of year	284,341,183
CASH - END OF THE YEAR	\$ 371,019,927

**STATE UNIVERSITIES OF FLORIDA
CONDENSED STATEMENT OF CASH FLOWS
FOR FISCAL YEAR ENDED JUNE 30, 2022**

RECONCILIATION OF OPERATING CASH FLOWS TO OPERATING INCOME:

Operating expense over revenue	\$ (5,057,028,282)
Depreciation expense	628,382,899
Change in Assets & Liabilities	
Accounts receivable	(5,524,072)
Contracts & grants receivable	5,891,758
Interest receivable	48,426
Inventories	(2,575,990)
Loans & notes receivable	2,108,435
Deferred charges and other assets	2,590,004
Accounts payable	(6,267,207)
Accrued salaries and wages	14,445,119
Accrued insurance claims	(198,947)
Deposits payable	(298,563)
Compensated absences liability	(847,558)
OPEB liability	107,371,890
Unearned revenues	13,611,443
Other liabilities	(29,456)
Pension liability	(1,983,782,087)
Pension deferred outflows	313,709,648
Pension deferred inflows	1,452,141,116
Deferred outflows - other post employment benefits	89,615,113
Deferred inflows - other post employment benefits	(131,303,856)
Net cash (used in) provided from operations	<u>\$ (4,557,940,167)</u>

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2022

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, 2022**

Blended Component Units

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

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

Discretely Presented Component Units

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

Direct Support Organizations

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

University of Florida

- ***University of Florida Foundation, Inc.*** solicits, collects, manages, and directs contributions to the various academic departments and programs of the University and assists the University in public relations, fund raising, and maintenance of alumni records.

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2022

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

Florida State University:

- **The Florida State University Foundation, Inc.** is the fund-raising and private support programs of the University. Foundation revenues include unrestricted and restricted gifts and grants, rental income, and investment income. Foundation expenditures include scholarship distributions to students, departmental faculty and staff development support, various memorials and class projects, departmental research, and administrative costs of the Foundation's development program.
- **Seminole Boosters, Inc.** stimulates and promotes the education, health, and physical welfare of University students by providing financial support from the private sector for the Intercollegiate Athletic Program. Funds raised by the Boosters are utilized for scholarships, recruiting expenses, and authorized travel and entertainment in accordance with the rules and regulations of the National Collegiate Athletic Association.
- **The Florida State University Research Foundation, Inc.** was established in 1993 for the purpose of promoting and assisting in research and training activities of the University through income from contracts, grants and other sources, including income derived from the development and commercialization of the University's work products.
- **The Florida State University International Programs Association, Inc.** promotes inter-cultural activities among students, educators, and others. It provides teaching, studying, research, and conference opportunities to U.S. students, scholars, and other professionals and community groups through Florida State University Study-Abroad programs in London, Florence, Costa Rica, and other sites.
- **The Florida State University Schools, Inc.** was established when the Florida State University Developmental Research School became a charter school in 2000 in compliance with Section 1002.33, Florida Statutes. The school provides a setting where University faculty, school faculty and graduate students can design, demonstrate, and analyze the effectiveness of new instructional materials, technological advances and strategies under controlled conditions. It also offers an environment for the systematic research, evaluation, and development of commercial or prototype materials and techniques adaptable to other Florida public schools and supported by school and University researchers and/or private sector partners.

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2022

- **Florida State University Alumni Association, Inc.** was established to aid, strengthen and expand the relationship between the University and its alumni, serving as a connecting link between the two. The Association utilizes private gifts, devises, other contributions, and advertising income to publish and exchange information with University Alumni, to assist the University's development programs, and to provide public and community service.
- **The John and Mable Ringling Museums of Art Foundation, Inc.** was established in 1978. Its purpose is to provide charitable and educational aid to the University's John and Mable Ringling Museum of Art. An annual agreement is executed between the Museum and the Foundation to allow the Foundation to act as the direct support organization for the Museum.
- **Florida Medical Practice Plan, Inc., (FMPP)** was incorporated in April 2006 and is purposed with improving and supporting medical education in the Florida State University College of Medicine.
- **Florida State University Magnet Research and Development, Inc.** was incorporated to promote, encourage, and assist the research and training activities of faculty, staff, and students of the Florida State University and specifically to design, develop, invent, assemble, construct, test, repair, maintain, and fabricate magnets or magnet systems of any type or design.
- **The Florida State University Real Estate Foundation, Inc. (Real Estate Foundation)** was established to receive, hold, manage, lease, develop or sell real estate, and to make expenditures, grants, and contributions to or for the benefit of the University.
- **The Florida State University College of Business Student Investment Fund, Inc. (Student Investment Fund)** was established to support a student managed investment fund and other FSU College of Business programs.
- **Florida State University Athletics Association, Inc. (Athletics Association)** was established to administer varsity collegiate athletics for and on behalf of Florida State University, including oversight, governance, and coordination between the Department of Intercollegiate Athletics and Seminole Boosters, Inc.

Florida Agricultural and Mechanical University:

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

University of Central Florida:

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

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- **UCF Academic Health, Inc.** is a not-for-profit Florida Corporation whose purpose is to promote and support medical education, research, and patient care through the planning and development of clinical initiatives and affiliated partnerships that serve the education, research, and clinical mission and objectives of the College of Medicine
- **Limbitless Solutions, Inc.** is a not-for-profit Florida Corporation whose purpose is to develop affordable open source 3D printed bionic solutions for individuals with disabilities, increase accessibility with art infused bionics, and to promote access and engagement in STEM/STEAM education. Financial activities of this component unit are not included in the University's financial statements as the total assets related to this component unit represent less than one percent of the total aggregate component units' assets.

University of South Florida:

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

Florida Atlantic University:

- **Florida Atlantic University Foundation, Inc.,** solicits, invests, administers and distributes private gifts for the funding of activities and facilities directly related to the mission, role and scope of the University.
- **Florida Atlantic Research Corporation** promotes and encourages, as well as assists in the research activities of the faculty, staff, and students of the University through income from contracts, grants and other sources, including, but not limited to, income derived from or related to the development and commercialization of University work products.

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- **FAU Finance Corporation** provides finance and investment-related assistance in connection with the acquisition or construction of capital or other University projects, including but not limited to, the structuring of debt relating thereto.
- **Harbor Branch Oceanographic Institute Foundation, Inc.** provides funding and support for the research and education in marine science and ocean engineering to the Harbor Branch Oceanographic Institute, a research institute within the University. The HBOI Foundation receives and administers most private support to the Institute as it increases the understanding of oceans and coastal areas through exploration and scientific investigation.
- **The FAU Clinical Practice Organization, Inc.** is closely affiliated with the University's Charles Schmidt College of Medicine, the Christine E. Lynn College of Nursing, and other participating colleges and units within the University. It is considered a component unit and promotes and supports medical education, patient care, research, and the administration and distribution of funds exclusively for support of the mission and objectives of the University.

University of West Florida:

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

Florida International University:

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

University of North Florida:

- **University of North Florida Foundation, Inc.** solicits, invests, administers and distributes private gifts for the funding of activities and facilities directly related to the mission, role and scope of the University.
- **University of North Florida Training and Service Institute, Inc.** conducts, accounts for, and reports on special educational and training programs and related specialized activities.
- **Museum of Contemporary Art Jacksonville,** operates a museum of contemporary art which also provides visual arts education and cultural resources to the University in furtherance of its mission and operations, and the University may add its own educational and outreach programs.

Florida Gulf Coast University:

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

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Florida Polytechnic University:

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

New College of Florida:

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

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

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

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

University of South Florida:

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

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Basis of Presentation

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

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

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

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

Measurement Focus and Basis of Accounting

The basis of accounting refers to when revenues, expenses, assets, deferred outflows or resources, liabilities, and deferred inflows of resources are recognized in the accounts and reported in the financial statements. Specifically, it relates to the timing of the measurements made, regardless of the measurement focus applied. Universities financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources

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resulting from non-exchange activities are generally recognized when all applicable eligibility requirements, including time requirements, are met. The Universities follows GASB standards of accounting and financial reporting.

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

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

The Universities' principal operating activities consist of instruction, research and public service. Operating revenues and expenses generally include all fiscal transactions directly related to these activities plus administration, operation and maintenance of capital position, and depreciation on capital position. Included in non-operating revenues are state non-capital appropriations, Federal and State student financial aid, and investment income. Interest on capital asset-related debts is a non-operating expense. Other revenues generally include revenues for capital construction projects.

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

The Statement of Revenues, Expenses, and Changes in Net Position is presented by major sources and is reported net of tuition scholarship allowances. Tuition scholarship allowances are the differences between the stated charge for goods and services provided by the Universities and the amount that is actually paid by the student or third party making payment on behalf of the student. The Universities applied "The Alternate Method" as prescribed in NACUBO Advisory Report 2000-05 to determine the tuition scholarship allowances reported in the Statement of Revenues, Expenses, and Changes in Net Position. Under this method, the Universities compute these amounts by allocating the cash payments to students, excluding payments for services, on a ratio of total aid to the aid not considered to be third party aid.

The Statement of Cash Flows is presented using the direct method and is in compliance with GASB Statement No. 9, *Reporting Cash Flow for Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting*.

Cash and Cash Equivalents

The amount reported as cash and cash equivalents consist of cash on hand and cash in demand accounts and the unexpended general revenue appropriation releases and cash held in the State Treasury. Cash in demand accounts is held in banks qualified in accordance with the provisions of Chapter 280, Florida Statutes, as a public depository. All such deposits are fully insured by Federal depository insurance or collateralized with securities held in Florida's multiple financial institution collateral pool required by Chapter 280, Florida Statutes. Cash and cash equivalents that are externally restricted to make debt service payments, maintain sinking or reserve funds, or to purchase or construct capital or other restricted assets, are classified as restricted.

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Capital Position

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

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

Noncurrent Liabilities

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

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Pensions

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

2. REPORTING CHANGE AND ADJUSTMENT TO BEGINNING NET POSITION

The Universities implemented GASB Statement No. 87, Leases, which establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources.

The following Universities reported changes to their beginning net position:

University of Florida:

University – On April 2022 the University and Scripps Research (Scripps), based in La Jolla, California, executed the integration of Scripps Florida. As part of the agreement, Scripps transferred all assets associated with the 30-acre Scripps Florida campus to the University. This integration resulted in an adjustment to beginning net position for the University by \$243,669,342.

Component Unit – Due to the implemented GASB Statement No. 87, beginning net position was decreased by \$810,514.

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University of Central Florida:

University – Due to the implemented GASB Statement No. 87, beginning net position was increased by \$35,990.

Component Unit – The beginning net position of the component units was increased by \$1,877,022.

University of South Florida:

Component Unit – The beginning net position of the component units was decreased by \$3,502,741.

New College of Florida:

University – The beginning net position of the University was decreased by \$26,540 due to the elimination of Equipment Work In Progress (EWIP) from FY 2020-21.

Florida Atlantic University:

Component Unit – The beginning net position of the component units was increased by \$466,962.

University of West Florida:

University – Due to the implemented GASB Statement No. 87, beginning net position was decreased by \$110,679.

Component Unit – Due to the implemented GASB Statement No. 87, beginning net position units was decreased by \$2,289.

3. SPECIAL ITEM – Transfer of Operations

University of Florida:

On April 2, 2022 the University executed an asset transfer agreement with Scripps Research Institute (Scripps), based in La Jolla, California, to acquire the Scripps Research Florida campus, a division of Scripps. The transfer of operations was completed for the purpose of expanding the biomedical research capabilities of the University. This transfer consisted of all assets associated with the 30-acre Scripps Research Florida campus, including cash and investments, buildings and equipment, and land. The net value of the assets acquired as of the transfer date was determined to be \$243,669,342 and is presented as a special item on the Statement of Revenues, Expenses, and Changes in Net Position.

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4. 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, 2022, the Universities deficit unrestricted net position is as follows:

TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ (1,240,048,489)	\$ (259,038,431)	\$ -	\$ (78,991,997)	\$ (171,606,119)	\$ (330,438,780)	\$ (18,120,014)	\$ -	\$ (77,933,625)	\$ (164,917,928)	\$ (94,911,698)	\$ (44,089,897)	\$ -

5. INVESTMENTS

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

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

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The following tables presents investments of the Universities' and Component Units' as of June 30, 2022:

Combined Universities and Component Units Investments

Investments by Fair Value Type of Investment/Level	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Level 1:													
Certificates of Deposit	\$ 3,774,075	\$ -	\$ -	\$ -	\$ -	\$ 3,774,075	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
US Gov & Fed-guaranteed Oblig.	108,278,222	-	-	6,264,001	55,387,515	-	-	-	5,441,662	-	38,736,256	2,448,788	-
Federal Agencies Obligations	2,472,210	2,472,210	-	-	-	-	-	-	-	-	-	-	-
Bonds, Notes, and Fixed Income Securities	1,040,129,073	170,700,574	7,886,765	2,956,174	25,886,222	626,510,087	4,394,035	83,113,894	13,162,474	103,430,081	74,839	-	2,013,928
Stocks and Private Equity	1,161,244,853	93,667,341	202,947,712	22,503,137	106,020,166	297,466,480	29,108,722	64,416,751	65,005,031	262,319,492	1,030,505	-	4,081,995
Other Investments	406,162,181	31,892,793	22,192,320	64,107,366	-	197,366,800	-	4,186,817	-	-	-	-	86,916,025
Real Estate	12,507,993	32,000	-	-	-	-	-	-	-	12,475,993	-	-	-
Total Level 1	\$ 2,734,568,607	\$ 298,264,918	\$ 233,026,797	\$ 95,830,678	\$ 187,293,903	\$ 1,125,117,502	\$ 33,502,757	\$ 151,717,462	\$ 83,609,167	\$ 378,225,566	\$ 39,841,600	\$ 102,042,334	\$ 6,095,923
Level 2:													
Certificates of Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
US Gov & Fed-guaranteed Oblig.	49,410,025	325,637	-	1,585,656	-	22,761,659	-	-	2,000,804	-	19,905,723	2,830,546	-
Federal Agencies Obligations	37,095,734	564,059	-	-	36,531,675	-	-	-	-	-	-	-	-
Bonds, Notes, and Fixed Income Securities	417,542,813	63,389,523	-	-	114,088,099	25,999,748	-	3,479,321	22,777,094	119,013,102	55,857,140	12,938,786	-
Stocks and Private Equity	83,118,011	55,300,497	-	7,804,628	110,607	-	-	-	1,208,093	-	-	-	-
Other Investments	42,973,104	19,016,962	-	5,627,466	-	-	-	-	-	-	-	-	-
Real Estate	1,452,998	-	-	1,452,998	-	-	-	-	-	-	-	-	-
Total Level 2	\$ 631,592,685	\$ 138,596,678	\$ -	\$ 16,470,748	\$ 150,730,381	\$ 48,761,407	\$ -	\$ 3,479,321	\$ 25,985,991	\$ 156,035,964	\$ 75,762,863	\$ 15,769,332	\$ -
Level 3:													
Certificates of Deposit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
US Gov & Fed-guaranteed Oblig.	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal Agencies Obligations	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds, Notes, and Fixed Income Securities	14,839,169	-	-	-	-	-	-	-	-	-	-	-	-
Stocks and Private Equity	9,364,014	4,687,273	-	-	-	-	-	-	-	14,839,169	-	-	-
Other Investments	61,446,749	2,389,299	8,513,914	-	-	20,284,564	-	3,495,386	4,676,741	-	-	-	-
Real Estate	25,646,656	-	15,103,499	-	5,527,000	-	-	-	5,016,157	-	-	-	-
Total Level 3	\$ 111,296,588	\$ 7,076,572	\$ 23,617,413	\$ -	\$ 5,527,000	\$ 20,284,564	\$ -	\$ 3,495,386	\$ 9,692,898	\$ 41,394,855	\$ -	\$ 207,900	\$ -
External Investment Pools / Non-Classified Investments:													
Florida State Treasury	\$ 3,738,265,366	\$ 1,567,386,267	\$ 1,017,028,994	\$ 64,845,016	\$ 287,708,074	\$ -	\$ 25,184,943	\$ 453,185,527	\$ 69,580,800	\$ 31,908,914	\$ 53,652,946	\$ 125,584,292	\$ 42,199,593
Florida State Board of Administration	5,253,667	14,336,086	39,394,426	(3,378,425)	(14,985,257)	2,279	(990,828)	(21,616,240)	(2,465,721)	20,041	(2,795,318)	-	(2,267,376)
Investments valued at NAV	7,082,713,610	5,070,527,130	767,055,939	34,437,838	264,798,778	453,424,392	6,103,305	189,213,256	20,464,561	146,271,697	128,915,281	1,501,433	-
Other Non-Classified Investments	35,690,548	-	1,364,635	-	13,341,967	521,594	-	31,677,889	-	(11,215,537)	-	-	-
Total Non-Classified Investments	\$ 10,861,923,191	\$ 6,652,249,483	\$ 1,824,843,994	\$ 95,904,429	\$ 550,863,562	\$ 453,948,265	\$ 30,297,420	\$ 652,460,432	\$ 87,579,640	\$ 166,985,115	\$ 179,772,909	\$ 127,085,725	\$ 39,932,217
Total Combined Investments	\$ 14,339,381,071	\$ 7,096,187,651	\$ 2,081,488,204	\$ 208,205,855	\$ 894,414,846	\$ 1,648,111,738	\$ 63,800,177	\$ 811,152,601	\$ 206,867,696	\$ 742,641,500	\$ 295,377,372	\$ 245,105,291	\$ 46,028,140

External Investment Pools

The Universities reported investments at fair value in the State Treasury Special Purpose Investment Account (SPIA) investment pool, representing ownership of a share of the pool, not the underlying securities. Pooled investments with the State Treasury are not registered with the Securities and Exchange Commission. Oversight of the pooled investments with the State Treasury is provided by the Treasury Investment Committee per Section 17.575, Florida Statutes. The authorized investment types are set forth in Section 17.57, Florida Statutes. The SPIA carried a credit rating of AA-f by Standard & Poor's, had an effective duration of 2.66 years, and fair value factor of 0.9479 at June 30, 2022. Participants contribute to the Treasury Pool on a dollar basis. These funds are commingled and a fair value of the pool is determined from the individual values of the securities. The fair value of the securities is summed and a total pool fair value is determined. A fair value factor is calculated by dividing the pool's total fair value by the pool participants' total cash balances. The fair value factor is the ratio used to determine the fair value of an individual participant's pool balance. The Universities relies on policies developed by the State Treasury for managing interest rate risk or credit risk for this investment pool. Disclosures for the State Treasury investment pool are included in the notes to financial statements of the State's Annual Comprehensive Financial Report.

STATE UNIVERSITIES OF FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR FISCAL YEAR ENDED JUNE 30, 2022

6. RECEIVABLES

Accounts Receivable

Accounts receivable represent amounts for student tuition and fees, contract and grant reimbursements due from third parties, various sales and services provided to students and third parties, and interest accrued on investments and loans receivable. Allowances for doubtful accounts are reported based on management's best estimate as of fiscal year end considering type, age, collection history, and other factors considered appropriate. As of June 30, 2022, the Universities reported the following amounts as accounts receivable:

Description	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Student Tuition and Fees	\$ 144,736,240	\$ 22,819,976	\$ 14,768,180	\$ 12,643,674	\$ 33,380,281	\$ 11,010,542	\$ 33,627	\$ 14,397,141	\$ 3,389,464	\$ 21,757,283	\$ 6,418,630	\$ 4,073,411	\$ 44,031
Contracts and Grants	315,681,128	108,836,250	20,695,621	12,050,156	23,484,073	69,668,907	527,888	16,677,978	9,581,497	40,163,291	2,417,163	10,753,887	824,417
Other	71,809,979	8,246,612	20,431,010	645,555	7,702,471	18,173,528	399,255	9,117,625	(32,320)	591,190	6,392,562	103,670	38,821
Total Accounts Receivable, Net	\$ 532,227,347	\$ 139,902,838	\$ 55,894,811	\$ 25,339,385	\$ 64,566,825	\$ 98,852,977	\$ 960,770	\$ 40,192,744	\$ 12,938,641	\$ 62,511,764	\$ 15,228,355	\$ 14,930,968	\$ 907,269

Loans, Leases, and Notes Receivable

Loans, leases, and notes receivable represent all amounts owed on promissory notes from debtors, including student loans made under the Federal Perkins Loan Program and other loan programs, as well as amounts owed on leases from lessees.

Allowance for Doubtful Receivables

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

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

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2022**

7. DUE FROM STATE

The following amounts are Public Education Capital Outlay, Capital Improvement Fee Trust Fund, or other allocations that are due from the State to the University as of June 30, 2022:

TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 404,337,449	\$ 90,064,521	\$ 87,924,987	\$ 5,564,123	\$ 27,250,050	\$ 28,983,373	\$ 156,363	\$ 55,700,455	\$ 8,831,110	\$ 84,999,232	\$ 6,105,053	\$ 5,055,168	\$ 3,703,014

8. DUE FROM AND TO COMPONENT UNITS/UNIVERSITY

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

9. CAPITAL ASSETS

Capital assets activity for the fiscal year ended June 30, 2022, is shown below in aggregate summary for the system as well as per University.

Summary of Capital Assets

University Name	Beginning Balance	Adjustments	Additions	Reductions	Ending Balance
University of Florida:	\$ 2,164,371,391	\$ 156,472,395	\$ 209,166,210	\$ 108,394,915	\$ 2,421,615,081
Florida State University:	2,057,672,750	-	224,260,487	194,888,630	2,087,044,607
Florida Agricultural and Mechanical University:	637,929,926	-	65,832,724	71,475,367	632,287,283
University of South Florida:	1,321,151,142	-	6,696,505	11,277,212	1,316,570,435
Florida Atlantic University:	780,673,046	(2,186,189)	56,719,489	17,221,994	817,984,352
University of West Florida:	172,160,297	-	1,070,530	3,803,189	169,427,638
University of Central Florida:	1,275,970,232	-	161,709,604	10,254,481	1,427,425,355
Florida International University:	1,036,531,778	-	132,800,502	20,987,813	1,148,344,467
University of North Florida:	439,708,033	-	4,926,453	2,756,091	441,878,395
Florida Gulf Coast University:	568,644,436	14,275	18,304,001	5,681,600	581,281,112
New College of Florida:	72,001,582	-	(39,183)	629,086	71,333,313
Florida Polytechnic University:	164,195,856	-	52,430,677	43,163,386	173,463,147
All Universities - Total Capital Assets, Net	\$ 10,691,010,469	\$ 154,300,481	\$ 933,877,999	\$ 490,533,764	\$ 11,288,655,185

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2022

Capital Assets Activity per University

Description	Beginning Balance	Adjustments	Additions	Reductions	Ending Balance
University of Florida					
Nondepreciable Capital Assets:					
Land	\$ 12,467,035	\$ 23,706,546	\$ -	\$ -	\$ 36,173,581
Works of Art and Historical Treasures	4,738,557	-	221,070,917	106,025,079	119,784,395
Construction in Progress	129,691,381	-	161,166	-	129,852,547
Total Nondepreciable Capital Assets	\$ 146,896,973	\$ 23,706,546	\$ 221,232,083	\$ 106,025,079	\$ 285,810,523
Depreciable Capital Assets:					
Buildings	\$ 3,270,103,991	\$ 205,149,039	\$ 83,222,291	\$ 4,609,908	\$ 3,553,865,413
Infrastructure and Other Improvements	147,192,395	2,150,353	15,773,823	-	165,116,571
Furniture and Equipment	767,660,312	75,974,005	44,232,832	25,086,092	862,781,057
Library Resources	380,330,942	-	7,215,279	470,843	387,075,378
Property Under Capital Leases and Leasehold Improvements	24,987,155	(9,815,002)	4,760,468	-	19,932,621
Right-to-Use Lease Assets	-	-	16,348,702	426,051	15,922,651
Computer Software	62,886,853	-	-	-	62,886,853
Other Capital Assets	1,216,877	72,931	144,196	65,000	1,369,004
Total Depreciable Capital Assets	4,654,378,525	273,531,326	171,697,591	30,657,894	5,068,949,548
Less, Accumulated Depreciation:					
Buildings	1,662,238,354	81,307,640	104,791,486	5,102,213	\$ 1,843,235,267
Infrastructure and Other Improvements	94,801,352	-	5,287,114	-	100,088,466
Furniture and Equipment	492,125,924	65,284,411	51,864,601	23,120,845	586,154,091
Library Resources	333,867,979	-	9,702,379	-	343,570,358
Property Under Capital Leases and Leasehold Improvements	12,480,872	(5,826,574)	1,289,427	-	7,943,725
Right-to-Use Lease Assets	-	-	3,050,027	-	3,050,027
Computer Software	40,513,772	-	7,670,770	-	48,184,542
Other Capital Assets	875,854	-	107,660	65,000	918,514
Total Accumulated Depreciation	2,636,904,107	140,765,477	183,763,464	28,288,058	2,933,144,990
Total Depreciable Capital Assets, Net	\$ 2,017,474,418	\$ 132,765,849	\$ (12,065,873)	\$ 2,369,836	\$ 2,135,804,558
UF - Total Capital Assets, Net	\$ 2,164,371,391	\$ 156,472,395	\$ 209,166,210	\$ 108,394,915	\$ 2,421,615,081
Florida State University					
Nondepreciable Capital Assets:					
Land	\$ 95,137,577	\$ -	\$ 616,677	\$ 218,700	\$ 95,535,554
Works of Art and Historical Treasures	85,429,487	-	416,393	-	85,845,880
Construction in Progress	103,720,580	-	103,915,006	186,369,932	21,265,654
Total Nondepreciable Capital Assets	\$ 284,287,644	\$ -	\$ 104,948,076	\$ 186,588,632	\$ 202,647,088
Depreciable Capital Assets:					
Buildings	\$ 2,303,710,177	\$ -	\$ 175,900,960	\$ 9,146,070	\$ 2,470,465,067
Infrastructure and Other Improvements	168,054,746	-	2,377,670	48,300	170,384,116
Furniture and Equipment	384,408,056	-	21,258,128	14,723,555	390,942,629
Library Resources	179,942,409	-	8,704,401	4,951,540	183,695,270
Property Under Capital Leases	6,069,484	-	-	6,069,484	-
Right-to-Use Lease Assets	-	-	7,384,540	-	7,384,540
Computer Software	49,174,492	-	-	-	49,174,492
Total Depreciable Capital Assets	3,091,359,364	-	215,625,699	34,938,949	3,272,046,114
Less, Accumulated Depreciation:					
Buildings	751,472,067	-	61,597,270	9,112,691	\$ 803,956,646
Infrastructure and Other Improvements	88,757,681	-	4,161,675	-	92,919,356
Furniture and Equipment	283,851,694	-	21,785,591	11,824,508	293,812,777
Library Resources	143,968,111	-	7,744,137	4,951,539	146,760,709
Property Under Capital Leases	750,213	-	-	750,213	-
Right-to-Use Lease Assets	-	-	1,024,615	-	1,024,615
Computer Software	49,174,492	-	-	-	49,174,492
Total Accumulated Depreciation	1,317,974,258	-	96,313,288	26,638,951	1,387,648,595
Total Depreciable Capital Assets, Net	\$ 1,773,385,106	\$ -	\$ 119,312,411	\$ 8,299,998	\$ 1,884,397,519
FSU - Total Capital Assets, Net	\$ 2,057,672,750	\$ -	\$ 224,260,487	\$ 194,888,630	\$ 2,087,044,607

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2022

Description	Beginning Balance	Adjustments	Additions	Reductions	Ending Balance
Florida Agricultural and Mechanical University					
Nondepreciable Capital Assets:					
Land	\$ 25,369,275	\$ -	\$ -	\$ -	\$ 25,369,275
Works of Art and Historical Treasures	1,042,634	-	-	-	1,042,634
Construction in Progress	106,760,734	-	8,658,913	66,338,085	49,081,562
Total Nondepreciable Capital Assets	\$ 133,172,643	\$ -	\$ 8,658,913	\$ 66,338,085	\$ 75,493,471
Depreciable Capital Assets:					
Buildings	\$ 605,327,352	\$ -	\$ 62,375,650	\$ -	\$ 667,703,002
Infrastructure and Other Improvements	102,829,414	-	3,962,435	-	106,791,849
Furniture and Equipment	64,819,197	-	13,789,066	-	78,608,263
Library Resources	65,132,345	-	-	271,269	64,861,076
Works of Art and Historical Treasures	42,450	-	-	-	42,450
Right-to-Use Leased Equipment	5,469,702	-	-	5,980,818	(511,116)
Computer Software and Other Capital Assets	171,484	-	-	-	171,484
Total Depreciable Capital Assets	843,791,944	-	80,127,151	6,252,087	917,667,008
Less, Accumulated Depreciation:					
Buildings	196,514,674	-	12,700,915	-	209,215,589
Infrastructure and Other Improvements	32,878,177	-	3,174,290	-	36,052,467
Furniture and Equipment	50,076,183	-	5,794,121	-	55,870,304
Library Resources	58,615,076	-	1,246,859	271,269	59,590,666
Works of Art and Historical Treasures	42,450	-	-	-	42,450
Amortization Right-to-Use Leased Equipment	843,536	-	-	843,536	-
Computer Software and Other Capital Assets	64,565	-	37,155	-	101,720
Total Accumulated Depreciation	339,034,661	-	22,953,340	1,114,805	360,873,196
Total Depreciable Capital Assets, Net	\$ 504,757,283	\$ -	\$ 57,173,811	\$ 5,137,282	\$ 556,793,812
FAMU - Total Capital Assets, Net	\$ 637,929,926	\$ -	\$ 65,832,724	\$ 71,475,367	\$ 632,287,283
University of South Florida					
Nondepreciable Capital Assets:					
Land	\$ 21,410,885	\$ -	\$ 520,321	\$ -	\$ 21,931,206
Works of Art and Historical Treasures	950,144	-	-	-	950,144
Other Capital Assets	1,173,750	-	-	-	1,173,750
Construction in Progress	25,790,981	-	67,092,135	10,876,708	82,006,408
Total Nondepreciable Capital Assets	\$ 49,325,760	\$ -	\$ 67,612,456	\$ 10,876,708	\$ 106,061,508
Depreciable Capital Assets:					
Buildings	\$ 1,828,115,665	\$ (3,866,476)	\$ 8,947,362	\$ -	\$ 1,833,196,551
Infrastructure and Other Improvements	95,626,821	-	-	-	95,626,821
Furniture and Equipment	230,738,071	3,866,476	13,613,412	6,307,043	241,910,916
Library Resources	31,628,747	-	1,978,922	256	33,607,413
Works of Art and Historical Treasures	689,413	-	-	-	689,413
Other Capital Assets	12,004,461	-	143,738	959,874	11,188,325
Right-to-Use Leased Equipment	1,499,582	-	-	-	1,499,582
Right-to-Use Leased Space	33,247,269	-	432,862	-	33,680,131
Total Depreciable Capital Assets	2,233,550,029	-	25,116,296	7,267,173	2,251,399,152
Less, Accumulated Depreciation:					
Buildings	727,106,519	-	55,996,800	-	783,103,319
Infrastructure and Other Improvements	53,087,256	-	3,870,081	-	56,957,337
Furniture and Equipment	156,483,597	-	16,764,391	5,906,626	167,341,362
Library Resources	13,294,436	-	3,158,349	169	16,452,616
Works of Art and Historical Treasures	418,465	-	20,739	-	439,204
Computer Software and Other Capital Assets	11,334,374	-	179,349	959,874	10,553,849
Right-to-Use Leased Equipment	-	-	266,970	-	266,970
Right-to-Use Leased Space	-	-	5,775,568	-	5,775,568
Total Accumulated Depreciation	961,724,647	-	86,032,247	6,866,669	1,040,890,225
Total Depreciable Capital Assets, Net	\$ 1,271,825,382	\$ -	\$ (60,915,951)	\$ 400,504	\$ 1,210,508,927
USF - Total Capital Assets, Net	\$ 1,321,151,142	\$ -	\$ 6,696,505	\$ 11,277,212	\$ 1,316,570,435

**STATE UNIVERSITIES OF FLORIDA
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Description	Beginning Balance	Adjustments	Additions	Reductions	Ending Balance
Florida Atlantic University					
Nondepreciable Capital Assets:					
Land	\$ 9,918,277	\$ -	\$ -	\$ -	\$ 9,918,277
Works of Art and Historical Treasures	4,316,620	-	1,000,000	-	5,316,620
Construction in Progress	126,842,356	-	54,510,542	16,488,538	164,864,360
Total Nondepreciable Capital Assets	\$ 141,077,253	\$ -	\$ 55,510,542	\$ 16,488,538	\$ 180,099,257
Depreciable Capital Assets:					
Buildings	\$ 830,225,904	\$ 41,713,203	\$ -	\$ 513,500	\$ 871,425,607
Infrastructure and Other Improvements	125,392,557	4,103,504	18,226,349	-	147,722,410
Furniture and Equipment	110,614,200	-	8,809,315	3,091,189	116,332,326
Library Resources	51,766,243	-	2,819	2,128,249	49,640,813
Property Under Capital Leases and Leasehold Improvements	57,216,704	(57,216,704)	-	-	-
Right-to-Use Lease Assets	-	-	9,123,230	-	9,123,230
Works of Art and Historical Treasures	1,047,328	-	-	-	1,047,328
Computer Software	1,801,586	-	-	198,917	1,602,669
Total Depreciable Capital Assets	1,178,064,522	(11,399,997)	36,161,713	5,931,855	1,196,894,383
Less, Accumulated Depreciation:					
Buildings	324,939,394	16,126,713	18,232,212	91,574	\$ 359,206,745
Infrastructure and Other Improvements	54,598,691	1,721,192	4,680,041	-	60,999,924
Furniture and Equipment	80,558,647	-	8,223,234	2,779,659	86,002,222
Library Resources	51,230,594	-	452,232	2,128,250	49,554,576
Property Under Capital Leases and Leasehold Improvements	25,047,903	(27,061,713)	2,013,810	-	-
Right-to-Use Lease Assets	-	-	1,318,000	-	1,318,000
Works of Art and Historical Treasures	322,654	-	19,211	-	341,865
Computer Software	1,770,846	-	14,026	198,916	1,585,956
Total Accumulated Depreciation	538,468,729	(9,213,808)	34,952,766	5,198,399	559,009,288
Total Depreciable Capital Assets, Net	\$ 639,595,793	\$ (2,186,189)	\$ 1,208,947	\$ 733,456	\$ 637,885,095
FAU - Total Capital Assets, Net	\$ 780,673,046	\$ (2,186,189)	\$ 56,719,489	\$ 17,221,994	\$ 817,984,352
University of West Florida					
Nondepreciable Capital Assets:					
Land	\$ 11,589,150	\$ -	\$ -	\$ -	\$ 11,589,150
Works of Art and Historical Treasures	16,882,362	-	312,021	-	17,194,383
Construction in Progress	3,463,024	-	895,420	3,463,024	895,420
Total Nondepreciable Capital Assets	\$ 31,934,536	\$ -	\$ 1,207,441	\$ 3,463,024	\$ 29,678,953
Depreciable Capital Assets:					
Buildings	\$ 222,241,595	\$ -	\$ 210,492	\$ -	\$ 222,452,087
Infrastructure and Other Improvements	38,872,758	-	3,463,022	-	42,335,780
Furniture and Equipment	37,261,247	-	1,710,522	2,220,188	36,751,581
Library Resources	27,241,529	-	354	-	27,241,883
Right-to-Use Lease Assets	-	-	4,618,067	-	4,618,067
Leasehold Improvements	2,500,959	-	-	-	2,500,959
Computer Software	683,800	-	-	-	683,800
Total Depreciable Capital Assets	328,801,888	-	10,002,457	2,220,188	336,584,157
Less, Accumulated Depreciation:					
Buildings	107,265,676	-	5,049,257	-	\$ 112,314,933
Infrastructure and Other Improvements	25,772,405	-	1,404,891	-	27,177,296
Furniture and Equipment	27,125,060	-	2,456,444	1,880,022	27,701,482
Library Resources	27,241,529	-	32	-	27,241,561
Right-to-Use Lease Assets	-	-	982,429	-	982,429
Leasehold Improvements	489,546	-	244,425	-	733,971
Computer Software	681,911	-	1,890	1	683,800
Total Accumulated Depreciation	188,576,127	-	10,139,368	1,880,023	196,835,472
Total Depreciable Capital Assets, Net	\$ 140,225,761	\$ -	\$ (136,911)	\$ 340,165	\$ 139,748,685
UWF - Total Capital Assets, Net	\$ 172,160,297	\$ -	\$ 1,070,530	\$ 3,803,189	\$ 169,427,638

**STATE UNIVERSITIES OF FLORIDA
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Description	Beginning Balance	Adjustments	Additions	Reductions	Ending Balance
University of Central Florida					
Nondepreciable Capital Assets:					
Land	\$ 43,016,240	\$ -	\$ -	\$ -	\$ 43,016,240
Works of Art and Historical Treasures	218,000	-	-	-	218,000
Construction in Progress	11,326,346	-	35,910,687	7,332,397	39,904,636
Total Nondepreciable Capital Assets	\$ 54,560,586	\$ -	\$ 35,910,687	\$ 7,332,397	\$ 83,138,876
Depreciable Capital Assets:					
Buildings	\$ 1,723,748,927	\$ -	\$ 10,508,700	\$ -	\$ 1,734,257,627
Infrastructure and Other Improvements	83,485,132	-	246,856	-	83,731,988
Furniture and Equipment	258,675,346	-	18,397,765	9,402,181	267,670,930
Library Resources	159,171,446	-	6,222,666	-	165,394,112
Leasehold Improvements	25,245,285	-	829,763	5,897,784	20,177,264
Lease Assets	-	-	184,735,600	-	184,735,600
Works of Art and Historical Treasures	1,677,354	-	-	-	1,677,354
Computer Software and Other Capital Assets	7,850,435	-	-	-	7,850,435
Total Depreciable Capital Assets	2,259,853,925	-	220,941,350	15,299,965	2,465,495,310
Less, Accumulated Depreciation:					
Buildings	624,826,084	-	53,060,639	-	677,886,723
Infrastructure and Other Improvements	40,567,922	-	2,518,254	-	43,086,176
Furniture and Equipment	221,048,818	-	18,152,997	8,620,640	230,581,175
Library Resources	128,637,346	-	5,238,579	-	133,875,925
Leasehold Improvements	14,064,800	-	1,387,771	3,757,241	11,695,330
Lease Assets	-	-	14,719,467	-	14,719,467
Works of Art and Historical Treasures	1,448,874	-	64,726	-	1,513,600
Computer Software and Other Capital Assets	7,850,435	-	-	-	7,850,435
Total Accumulated Depreciation	1,038,444,279	-	95,142,433	12,377,881	1,121,208,831
Total Depreciable Capital Assets, Net	\$ 1,221,409,646	\$ -	\$ 125,798,917	\$ 2,922,084	\$ 1,344,286,479
UCF - Total Capital Assets, Net	\$ 1,275,970,232	\$ -	\$ 161,709,604	\$ 10,254,481	\$ 1,427,425,355
Florida International University					
Nondepreciable Capital Assets:					
Land	\$ 32,818,854	\$ -	\$ -	\$ -	\$ 32,818,854
Works of Art and Historical Treasures	9,518,358	-	1,304,703	75,000	10,748,061
Construction in Progress	174,239,612	-	95,120,477	20,533,403	248,826,686
Total Nondepreciable Capital Assets	\$ 216,576,824	\$ -	\$ 96,425,180	\$ 20,608,403	\$ 292,393,601
Depreciable Capital Assets:					
Buildings	\$ 1,200,486,315	\$ -	\$ 20,924,966	\$ -	\$ 1,221,411,281
Infrastructure and Other Improvements	52,995,533	-	5,776,432	-	58,771,965
Furniture and Equipment	163,426,712	-	21,308,678	6,065,743	178,669,647
Library Resources	132,011,884	-	707,243	3,878	132,715,249
Leasehold Improvements	752,567	-	-	-	752,567
Computer Software	3,601,057	-	317,516	236,075	3,682,498
Amortizable Capital Assets:					
Right-to-Use Space Lease	-	-	38,345,217	-	38,345,217
Right-to-Use Equipment Lease	-	-	1,828,768	-	1,828,768
Total Depreciable Capital Assets	1,553,274,068	-	89,208,820	6,305,696	1,636,177,192
Less, Accumulated Depreciation:					
Buildings	469,941,533	-	28,360,501	-	498,302,034
Infrastructure and Other Improvements	25,132,918	-	2,790,743	-	27,923,661
Furniture and Equipment	119,993,620	-	11,941,224	5,780,564	126,154,280
Library Resources	114,332,316	-	3,908,153	3,878	118,236,591
Leasehold Improvements	714,113	-	38,454	-	752,567
Computer Software	3,204,614	-	138,566	141,844	3,201,336
Less, Accumulated Amortization:					
Right-to-Use Space Lease	-	-	5,133,352	-	5,133,352
Right-to-Use Equipment Lease	-	-	522,505	-	522,505
Total Accumulated Depreciation/Amortization	733,319,114	-	52,833,498	5,926,286	780,226,326
Total Depreciable/Amortizable Capital Assets, Net	\$ 819,954,954	\$ -	\$ 36,375,322	\$ 379,410	\$ 855,950,866
FIU - Total Capital Assets, Net	\$ 1,036,531,778	\$ -	\$ 132,800,502	\$ 20,987,813	\$ 1,148,344,467

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2022**

Description	Beginning Balance	Adjustments	Additions	Reductions	Ending Balance
University of North Florida					
Nondepreciable Capital Assets:					
Land	\$ 20,929,296	\$ -	\$ -	\$ -	20,929,296
Construction in Progress	16,439,171	-	14,400,536	2,742,243	28,097,464
Total Nondepreciable Capital Assets	\$ 37,368,467	\$ -	\$ 14,400,536	\$ 2,742,243	\$ 49,026,760
Depreciable Capital Assets:					
Buildings	\$ 620,333,883	\$ -	\$ 1,942,498	\$ -	622,276,381
Infrastructure and Other Improvements	69,052,151	-	625,996	-	69,678,147
Furniture and Equipment	35,649,295	837,791	6,319,362	3,579,652	39,226,796
Library Resources	40,322,825	-	5,557	-	40,328,382
Leasehold Improvements	2,790,011	-	-	-	2,790,011
Right-to-Use Lease Assets	1,086,433	(837,791)	4,190,712	-	4,439,354
Computer Software	991,378	-	-	991,378	-
Total Depreciable Capital Assets	770,225,975	-	13,084,125	4,571,030	778,739,071
Less, Accumulated Depreciation:					
Buildings	257,889,084	-	16,281,876	-	274,170,961
Infrastructure and Other Improvements	39,366,834	-	2,932,641	-	42,299,474
Furniture and Equipment	28,139,859	837,791	2,645,306	3,565,803	28,057,151
Library Resources	40,225,045	-	46,670	-	40,271,715
Leasehold Improvements	486,469	-	113,750	-	600,219
Right-to-Use Lease Assets	868,145	(837,791)	457,561	-	487,916
Computer Software	910,974	-	80,404	991,378	-
Total Accumulated Depreciation	367,886,410	-	22,558,208	4,557,182	385,887,436
Total Depreciable Capital Assets, Net	\$ 402,339,566	\$ -	\$ (9,474,083)	\$ 13,848	\$ 392,851,635
UNF - Total Capital Assets, Net	\$ 439,708,033	\$ -	\$ 4,926,453	\$ 2,756,091	\$ 441,878,395
Florida Gulf Coast University					
Nondepreciable Capital Assets:					
Land	\$ 51,753,037	\$ -	\$ -	\$ -	51,753,037
Works of Art and Historical Treasures	2,103,491	-	44,000	-	2,147,491
Construction in Progress	34,890,599	-	21,392,905	5,653,128	50,630,376
Total Nondepreciable Capital Assets	\$ 88,747,127	\$ -	\$ 21,436,905	\$ 5,653,128	\$ 104,530,904
Depreciable Capital Assets:					
Buildings	\$ 564,271,624	\$ -	\$ 9,922,590	\$ -	574,194,214
Infrastructure and Other Improvements	49,335,601	-	-	-	49,335,601
Furniture and Equipment	67,761,488	630,175	5,048,034	2,053,345	71,386,352
Library Resources	13,962,202	-	276,642	-	14,238,844
Works of Art and Historical Treasures	738,143	-	60,322	-	798,465
Computer Software and Other Capital Assets	1,908,201	-	22,468	271,745	1,658,924
Amortizable Capital Assets:					
Right-to-Use Space Lease	-	-	345,746	-	345,746
Right-to-Use Equipment Lease	710,543	(615,900)	-	-	94,643
Total Depreciable Capital Assets	698,687,802	14,275	15,675,802	2,325,090	712,052,789
Less, Accumulated Depreciation:					
Buildings	142,202,453	-	11,664,629	-	153,867,082
Infrastructure and Other Improvements	19,411,591	-	1,842,824	-	21,254,415
Furniture and Equipment	43,097,399	410,599	4,686,204	2,024,873	46,169,329
Library Resources	11,595,738	-	432,675	-	12,028,413
Works of Art and Historical Treasures	320,643	-	37,517	-	358,160
Computer Software and Other Capital Assets	1,735,935	-	76,508	271,745	1,540,698
Less, Accumulated Amortization:					
Right-to-Use Space Lease	-	-	58,201	-	58,201
Right-to-Use Equipment Lease	426,734	(410,599)	10,148	-	26,283
Total Accumulated Depreciation/Amortization	218,790,493	-	18,808,706	2,296,618	235,302,581
Total Depreciable/Amortizable Capital Assets, Net	\$ 479,897,309	\$ 14,275	\$ (3,132,904)	\$ 28,472	\$ 476,750,208
FGCU - Total Capital Assets, Net	\$ 568,644,436	\$ 14,275	\$ 18,304,001	\$ 5,681,600	\$ 581,281,112

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2022**

Description	Beginning Balance	Adjustments	Additions	Reductions	Ending Balance
New College					
Nondepreciable Capital Assets:					
Land	\$ 4,561,975	\$ -	\$ -	\$ -	\$ 4,561,975
Works of Art and Historical Treasures	76,840	-	-	-	76,840
Construction in Progress	678,011	-	445,618	602,545	521,084
Total Nondepreciable Capital Assets	\$ 5,316,826	\$ -	\$ 445,618	\$ 602,545	\$ 5,159,899
Depreciable Capital Assets:					
Buildings	\$ 119,090,095	\$ -	\$ 1,051,387	\$ -	\$ 120,141,482
Infrastructure and Other Improvements	7,202,724	-	522,571	-	7,725,295
Furniture and Equipment	6,510,947	-	236,969	174,446	6,573,470
Library Resources	484,367	-	-	-	484,367
Right-to-Use Lease Assets	-	-	2,083,216	-	2,083,216
Computer Software	111,363	-	10,000	-	121,363
Total Depreciable Capital Assets	133,399,496	-	3,904,143	174,446	137,129,193
Less, Accumulated Depreciation:					
Buildings	57,126,156	-	3,462,921	\$ -	60,589,077
Infrastructure and Other Improvements	3,383,704	-	385,294	-	3,768,998
Furniture and Equipment	5,615,691	-	473,940	147,905	5,941,726
Library Resources	484,367	-	-	-	484,367
Right-to-Use Lease Assets	-	-	58,820	-	58,820
Computer Software	104,822	-	7,969	-	112,791
Total Accumulated Depreciation	66,714,740	-	4,388,944	147,905	70,955,779
Total Depreciable Capital Assets, Net	\$ 66,684,756	\$ -	(484,801)	\$ 26,541	\$ 66,173,414
New College - Total Capital Assets, Net	\$ 72,001,582	\$ -	\$ (39,183)	\$ 629,086	\$ 71,333,313
Florida Polytechnic University					
Nondepreciable Capital Assets:					
Land	\$ 18,156,039	\$ -	\$ -	\$ -	\$ 18,156,039
Construction in Progress	31,107,356	-	13,237,657	43,163,386	1,181,627
Total Nondepreciable Capital Assets	\$ 49,263,395	\$ -	\$ 13,237,657	\$ 43,163,386	\$ 19,337,666
Depreciable Capital Assets:					
Buildings	\$ 97,268,009	\$ -	\$ 43,163,386	\$ -	\$ 140,431,395
Infrastructure and Other Improvements	38,646,106	-	-	-	38,646,106
Furniture and Equipment	8,730,456	-	938,659	-	9,669,115
Library Resources	16,358	-	-	-	16,358
Lease Assets	-	-	437,160	-	437,160
Other Capital Assets	6,428,163	-	-	-	6,428,163
Total Depreciable Capital Assets	151,089,092	-	44,539,205	-	195,628,297
Less, Accumulated Depreciation:					
Buildings	14,225,780	-	2,280,438	\$ -	16,506,218
Infrastructure and Other Improvements	11,244,869	-	1,606,743	-	12,851,612
Furniture and Equipment	6,970,241	-	663,165	-	7,633,406
Library Resources	16,142	-	60	-	16,202
Lease Assets	-	-	180,398	-	180,398
Other Capital Assets	3,699,599	-	615,381	-	4,314,980
Total Accumulated Depreciation	36,156,631	-	5,346,185	-	41,502,816
Total Depreciable Capital Assets, Net	\$ 114,932,461	\$ -	\$ 39,193,020	\$ -	\$ 154,125,481
FPU - Total Capital Assets, Net	\$ 164,195,856	\$ -	\$ 52,430,677	\$ 43,163,386	\$ 173,463,147

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2022**

10. UNEARNED REVENUE

Unearned Revenue includes amounts received prior to the end of the fiscal year but related to subsequent accounting periods. As of June 30, 2022, the Universities reported the following amounts as unearned revenue:

Description	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Contracts and Grants	\$ 123,678,606	\$ 49,570,867	\$ 9,363,475	\$ 11,582,435	\$ 3,847,023	\$ 37,210,288	\$ 67,500	\$ 454,230	\$ 719,840	\$ 8,088,673	\$ 108,361	\$ 2,545,127	\$ 120,787
Student Tuition and Fees	20,516,551	7,158,034	-	1,546,615	10,761	-	82,996	11,637,542	-	-	-	-	80,603
State Capital Appropriations	99,307,344	-	73,166,710	-	15,821,171	334,685	-	179,495	-	9,805,283	-	-	-
Admission Fees	1,473,294	-	-	-	-	-	-	-	-	1,473,294	-	-	-
Stadium Rental Income	1,304,083	-	-	-	-	-	-	-	-	1,304,083	-	-	-
Athletic Revenues	3,648	-	-	-	-	-	-	-	-	3,648	-	-	-
Land Use Fees	52,381	-	-	-	-	-	-	-	-	52,381	-	-	-
Reservation System Fees	148,982	-	-	-	-	-	-	-	-	148,982	-	-	-
Sales and Services of Auxiliary Enterprises and Other	27,184,153	3,915,664	20,536,017	-	-	2,732,472	-	-	-	-	-	-	-
Total Unearned Revenue	\$ 273,669,042	\$ 60,644,565	\$ 103,066,202	\$ 13,129,050	\$ 19,678,955	\$ 40,277,445	\$ 150,496	\$ 12,271,267	\$ 719,840	\$ 20,876,344	\$ 108,361	\$ 2,545,127	\$ 201,390

11. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

The deferred outflows and inflows related to pensions are an aggregate of items related to pensions as calculated in accordance with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. Note 13. includes a complete discussion of defined benefit pension plans. As of June 30, 2022, total deferred outflows of resources related to pensions and deferred inflows of resources related to pensions for the Universities are shown below:

STATE UNIVERSITIES OF FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR FISCAL YEAR ENDED JUNE 30, 2022

Total Deferred Outflows/Inflows Related to Pensions

University Name	Total Deferred Outflows of Resources	Total Deferred Inflows of Resources
University of Florida:	\$ 226,896,747	\$ 441,962,584
Florida State University:	93,868,726	204,866,082
University of South Florida:	108,307,785	226,502,354
Florida Atlantic University:	42,464,936	90,417,961
Florida Gulf Coast University:	23,601,232	44,497,009
Florida International University:	87,062,001	169,672,501
Florida Agricultural and Mechanical University:	26,024,445	55,888,899
Florida Polytechnic University:	4,280,250	8,359,876
University of North Florida:	26,397,790	50,292,946
University of Central Florida:	86,028,604	176,804,832
New College of Florida:	5,330,534	9,657,103
University of West Florida:	17,304,725	40,927,494
Total - All Universities	\$ 747,567,775	\$ 1,519,849,641

The deferred outflows and inflows related to Other Postemployment Benefits (OPEB) are an aggregate of items related to OPEB as calculated in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, for certain postemployment healthcare benefits administered by the State Group Health Insurance Program. Note 12. includes a complete discussion of Other Postemployment Benefits. As of June 30, 2022, total deferred outflows of resources related to OPEB and deferred inflows of resources related to OPEB for the Universities are shown below:

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2022

Total Deferred Outflows/Inflows Related to OPEB

University Name	Total Deferred Outflows of Resources	Total Deferred Inflows of Resources
University of Florida:	\$ 186,712,469	\$ 419,019,003
Florida State University:	55,195,854	78,107,151
University of South Florida:	168,608,941	207,939,175
Florida Atlantic University:	43,463,989	75,325,065
Florida Gulf Coast University:	38,531,788	35,948,018
Florida International University:	107,582,964	138,762,741
Florida Agricultural and Mechanical University:	9,921,990	23,669,339
Florida Polytechnic University:	5,540,496	3,180,683
University of North Florida:	48,345,824	63,174,860
University of Central Florida:	153,244,516	156,221,084
New College of Florida:	5,707,276	7,734,181
University of West Florida:	28,449,531	38,330,430
Total - All Universities	\$ 851,305,638	\$ 1,247,411,730

12. 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, 2022 is as follows:

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2022

BEGINNING BALANCE:	Total	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Capital Improvement Debt Payable	\$1,121,562,948	\$ 380,100,197	\$ 196,551,040	\$ -	\$ 88,024,530	\$ 9,682,395	\$ 22,093,206	\$ 48,815,000	\$ -	\$ 205,362,962	\$ 11,070,000	\$ 159,863,618	\$ -
Loans and Notes Payable	117,008,210	3,891,272	-	-	57,273,193	-	-	-	233,497	-	46,910,248	8,700,000	-
Installment Purchases Payable	235,888,079	2,159,206	-	-	-	233,728,873	-	-	-	-	-	-	-
Capital Leases Payable	53,511,128	1,780,395	9,146,603	16,551,016	-	-	-	25,950,850	-	-	-	-	82,264
Leases Payable ⁽¹⁾	34,453,489	-	-	-	-	34,180,184	-	-	-	-	208,108	65,197	-
Accrued Self-Insurance Claims	32,890,593	-	470,389	-	-	32,194,347	-	-	-	225,857	-	-	-
Compensated Absences Payable	558,172,823	132,012,945	87,654,088	23,586,649	64,572,888	100,717,974	3,083,778	36,070,350	15,787,471	58,093,522	20,692,520	14,357,065	1,543,573
Other Post-Employment Benefits Payable	3,123,999,358	1,069,008,199	194,892,613	53,671,919	391,512,085	523,378,900	18,883,172	192,222,601	96,712,405	352,563,977	135,564,587	88,042,902	7,545,998
Net Pension Liability	2,989,681,257	881,331,806	397,904,694	110,731,677	347,916,021	444,632,577	18,642,484	173,700,244	79,188,782	333,954,652	96,908,861	88,419,513	16,349,946
Revenue Received in Advance	97,587,825	-	22,303,776	-	-	-	-	-	12,005,246	61,624,106	1,654,697	-	-
Other Noncurrent Liabilities	125,734,858	9,781,907	27,737,749	1,579,745	3,682,483	6,137,274	696,318	294,412	-	1,684,749	74,140,221	-	-
Total Beginning Balance	\$8,490,490,568	\$2,480,065,927	\$936,660,952	\$206,121,006	\$952,981,200	\$1,384,652,524	\$63,398,958	\$477,053,457	\$203,927,401	\$1,013,509,825	\$387,149,242	\$359,448,295	\$25,521,781
ADDITIONS:													
Capital Improvement Debt Payable	\$ 61,299,459	\$ -	\$ -	\$ -	\$ 50,215,718	\$ -	\$ 2,492	\$ -	\$ -	\$ -	\$ 11,081,249	\$ -	\$ -
Loans and Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Installment Purchases Payable	40,232,162	1,822,908	-	-	-	9,887,604	-	28,521,650	-	-	-	-	-
Capital Leases Payable	3,007,960	-	-	-	-	-	-	2,570,800	-	-	-	-	437,160
Leases Payable ⁽¹⁾	267,371,635	15,922,650	7,384,540	-	184,744,237	432,862	2,083,216	8,386,027	3,707,660	40,173,986	4,190,711	345,746	-
Accrued Self-Insurance Claims	1,140,411	-	31,766	-	-	1,063,606	-	-	-	45,039	-	-	-
Compensated Absences Payable	58,646,473	18,175,947	6,588,387	66,409	5,843,695	16,551,749	359,258	1,598,574	3,749,252	2,220,722	2,064,617	1,427,863	
Other Post-Employment Benefits Payable	1,481,403,259	83,343,860	146,933,327	33,500,934	342,385,547	414,410,848	2,593,544	6,477,462	73,414,255	272,978,129	13,790,952	81,719,292	9,855,109
Net Pension Liability	375,179,269	20,407,195	68,893,698	23,024,313	65,976,241	81,561,686	4,330,088	155,354	12,956,312	69,978,450	4,759,681	18,879,695	4,256,556
Revenue Received in Advance	9,538,974	-	3,516,856	-	-	-	-	-	1,071,442	2,795,676	-	2,155,000	-
Other Noncurrent Liabilities	27,461,847	754,000	9,009,823	16,551,016	1,147,008	-	-	-	-	-	-	-	-
Total Additions:	\$2,325,281,449	\$140,426,560	\$242,358,397	\$73,142,672	\$650,312,446	\$523,908,355	\$9,368,598	\$46,111,293	\$92,748,243	\$389,720,532	\$36,043,315	\$105,164,350	\$15,976,688
REDUCTIONS:													
Capital Improvement Debt Payable	\$ 127,663,381	\$ 11,920,787	\$ 16,077,892	\$ -	\$ 57,303,128	\$ 2,703,479	\$ 980,000	\$ 12,310,000	\$ -	\$ 7,932,746	\$ 11,714,669	\$ 6,720,680	\$ -
Loans and Notes Payable	8,703,282	437,734	-	-	4,276,193	-	-	-	233,497	-	3,255,858	500,000	-
Installment Purchases Payable	21,789,879	737,486	-	-	-	11,743,943	-	9,308,450	-	-	-	-	-
Capital Leases Payable	56,209,135	1,780,395	9,146,603	16,551,016	-	-	-	28,521,650	-	-	-	-	209,471
Leases Payable ⁽¹⁾	28,559,915	3,016,626	833,830	-	13,811,114	5,472,532	39,036	-	-	5,011,313	318,828	56,636	-
Accrued Self-Insurance Claims	1,339,357	-	6,553	-	-	1,288,963	-	-	-	43,841	-	-	-
Compensated Absences Payable	59,515,008	14,988,873	7,639,903	1,462,367	7,476,198	13,683,330	425,360	966,070	1,887,457	5,304,853	2,642,700	1,562,313	1,475,584
Other Post-Employment Benefits Payable	1,374,031,369	59,448,952	139,330,891	31,635,786	323,350,872	390,023,691	1,054,763	179,207	68,915,904	267,354,993	7,401,584	76,019,268	9,315,458
Net Pension Liability	2,358,961,358	592,232,220	336,810,898	92,803,638	303,774,474	377,212,450	16,796,206	121,424,399	66,423,378	291,523,464	65,948,888	78,966,808	15,044,535
Revenue Received in Advance	7,614,899	-	2,036,646	-	-	-	-	-	3,357,777	1,356,464	804,151	59,861	-
Other Noncurrent Liabilities	25,919,336	332,907	12,974,036	3,229,882	2,868,265	489,610	696,318	294,412	-	720,100	4,313,806	-	-
Total Reductions:	\$4,070,306,919	\$684,895,980	\$524,857,252	\$145,682,689	\$712,860,244	\$802,617,998	\$19,991,683	\$173,004,188	\$140,818,013	\$579,247,774	\$96,400,484	\$163,885,566	\$26,045,048
ENDING BALANCE:													
Capital Improvement Debt Payable	\$ 1,055,199,026	\$ 368,179,410	\$ 180,473,148	\$ -	\$ 80,937,120	\$ 6,978,916	\$ 21,115,698	\$ 36,505,000	\$ -	\$ 197,430,216	\$ 10,436,580	\$ 153,142,938	\$ -
Loans and Notes Payable	108,304,928	3,453,538	-	-	52,997,000	-	-	-	-	-	43,654,390	8,200,000	-
Installment Purchases Payable	254,330,362	3,244,628	-	-	-	231,872,534	-	19,213,200	-	-	-	-	-
Capital Leases Payable	309,953	-	-	-	-	-	-	-	-	-	-	-	309,953
Leases Payable ⁽¹⁾	273,265,209	12,906,024	6,550,710	-	170,933,123	29,140,514	2,044,180	8,386,027	3,707,660	35,162,673	4,079,991	354,307	-
Accrued Self-Insurance Claims	32,691,647	-	495,602	-	-	31,968,990	-	-	-	227,055	-	-	-
Compensated Absences Payable	557,304,288	135,200,019	86,602,572	22,190,691	62,940,385	103,586,393	3,017,676	35,104,280	15,498,588	56,537,921	20,270,542	14,859,369	1,495,852
Other Post-Employment Benefits Payable	3,231,371,248	1,092,903,107	202,495,049	55,537,067	410,546,760	547,766,057	20,421,953	198,520,856	101,210,756	358,187,113	141,953,955	93,742,926	8,085,649
Net Pension Liability	1,005,899,168	309,506,781	129,987,494	40,952,352	110,117,788	148,981,813	6,176,366	52,431,199	25,721,716	112,409,638	35,719,654	28,332,400	5,561,967
Revenue Received in Advance	99,511,900	-	23,783,986	-	-	-	-	-	9,718,911	63,063,318	850,546	2,095,139	-
Other Noncurrent Liabilities	127,277,369	10,203,000	23,773,536	14,900,879	1,961,226	5,647,664	-	-	-	964,649	69,826,415	-	-
Total Ending Balance:	\$6,745,465,098	\$1,935,596,507	\$654,162,097	\$133,580,989	\$890,433,402	\$1,105,942,881	\$52,775,873	\$350,160,562	\$155,857,631	\$823,982,583	\$326,792,073	\$300,727,079	\$15,453,421

¹ Leases Payable were added due to implementation of GASB Statement No. 87.

STATE UNIVERSITIES OF FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR FISCAL YEAR ENDED JUNE 30, 2022

Bonds and Capital Improvement Debt Payable

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

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

Capital improvement debt payable outstanding at June 30, 2022 is as follows:

Series	Amount Outstanding	Maturity Date	Interest Rates
University of Florida:			
2013A Housing	\$13,720,000	2033	3.000 - 5.000%
2016A Housing	12,420,000	2030	3.000 - 5.000%
2021A Housing	215,550,000	2051	3.000 - 5.000%
2021B Housing	15,710,000	2031	5.00%
2018A Parking	33,365,000	2038	4.000 - 5.000%
2020 Clinical Translational Research Building	15,382,000	2030	1.54%
2013 Student Activity	27,675,000	2033	4.000 - 5.000%
Bond Disc/Prem/Refunding	34,357,411		
TOTAL	\$368,179,411		

STATE UNIVERSITIES OF FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR FISCAL YEAR ENDED JUNE 30, 2022

Series	Amount Outstanding	Maturity Date	Interest Rates
Florida State University:			
2013A Housing	\$30,040,000	2033	4.00% - 5.00%
2014A Housing	28,020,000	2031	3.25% - 5.00%
2015A Housing	47,925,000	2035	3.00% - 5.00%
2021A Housing	23,370,000	2040	2.00% - 5.00%
2014A Parking	3,120,000	2025	5.00%
2021A Parking	10,035,000	2031	5.00%
2005A Dining	2,225,000	2025	3.58%
2021A Wellness Center	11,260,000	2030	5.00%
2012 Research Foundation	6,715,000	2031	3.00% - 4.00%
TOTAL	\$162,710,000		
Florida Agricultural and Mechanical University:			
None	-	-	-
TOTAL	-	-	-
University of Central Florida:			
2018A - Housing	\$17,167,809	2030	5%
2021A- Housing	51,212,398	2042	2% - 5%
2012A - Parking Garage	4,991,845	2032	3% - 5%
2018A - Parking Garage	1,896,550	2024	5%
2019A - Parking Garage	5,668,518	2029	5%
TOTAL	\$80,937,120		
University of South Florida:			
2016A Parking	\$6,978,916	2026	2.20%
TOTAL	\$6,978,916		

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2022

Series	Amount Outstanding	Maturity Date	Interest Rates
Florida Atlantic University:			
2016A Student Housing	\$36,505,000	2036	4.00% - 5.00%
TOTAL	\$36,505,000		
Florida International University:			
2015A Student Apartments Refunding	\$20,022,361	2034	3.00% - 5.00%
2020A Student Apartments	79,765,439	2050	3.00% - 5.00%
2021A Student Apartments Refunding	49,527,877	2041	2.00% - 5.00%
2013A Parking Garage	27,757,677	2043	3.50% - 5.25%
2019A Parking Garage	20,356,862	2039	4.00% - 5.00%
TOTAL	\$197,430,216		
University of North Florida:			
2021A - Student Wellness Center	\$8,425,000	2032	1.07%
Bond Disc/Prem/Refunding	2,011,580		
TOTAL	\$10,436,580		
Florida Gulf Coast University:			
2008A Student Residences (Phase IX)	\$14,200,000	2038	0.90%
2009A Student Parking (Phase III)	5,540,000	2039	0.90%
2013A Student Housing (Phase XIII)	25,606,314	2043	3.00% - 5.00%
2017A Student Housing Project	44,321,569	2036	3.38% - 5.00%
2017B Student Parking Project	6,698,254	2037	3.25% to 5.00%
2019A Student Housing Project	34,022,513	2039	3.00% to 5.00%
2020A Student Housing Project	22,754,288	2040	3.00% - 5.00%
TOTAL	\$153,142,938		

STATE UNIVERSITIES OF FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR FISCAL YEAR ENDED JUNE 30, 2022

Series	Amount Outstanding	Maturity Date	Interest Rates
New College of Florida:			
Series 2006, Certificates of Participation	\$21,115,698	2037	3.33%
TOTAL	\$21,115,698		
University of West Florida			
None	-		
TOTAL	-		
Florida Polytechnic University			
None	-		
TOTAL	-		
TOTAL - ALL UNIVERSITIES	\$1,037,435,879		

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2022

Annual requirements to amortize all bonded and capital improvement debt outstanding as of June 30, 2022 are as follows:

PRINCIPAL:														
FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	FAU	FIU	UNF	FGCU	NC	UWF	FPU	
2023	\$ 59,045,000	\$ 10,655,000	\$ 14,600,000	\$ -	\$ 5,835,000	\$ 2,780,000	\$ 6,070,000	\$ 7,145,000	\$ 4,810,000	\$ 6,130,000	\$ 1,020,000	\$ -	\$ -	
2024	59,386,000	10,251,000	13,830,000	-	6,125,000	1,950,000	7,300,000	7,465,000	4,980,000	6,420,000	1,065,000	-	-	
2025	64,919,000	15,309,000	14,505,000	-	5,485,000	1,135,000	7,610,000	7,885,000	5,155,000	6,720,000	1,115,000	-	-	
2026	64,915,000	15,985,000	13,635,000	-	5,755,000	1,160,000	7,950,000	7,460,000	4,775,000	7,035,000	1,160,000	-	-	
2027	64,763,000	16,713,000	12,725,000	-	6,045,000	-	7,980,000	7,795,000	4,910,000	7,375,000	1,220,000	-	-	
2028-2032	320,509,000	75,924,000	64,655,000	-	21,140,000	-	45,595,000	38,750,000	25,095,000	42,415,000	6,935,000	-	-	
2033-2037	254,270,000	49,850,000	26,420,000	-	8,975,000	-	56,825,000	39,420,000	20,935,000	43,210,000	8,635,000	-	-	
2038-2042	165,780,000	46,710,000	2,340,000	-	10,295,000	-	49,530,000	34,965,000	3,775,000	18,165,000	-	-	-	
2043-2047	85,295,000	48,630,000	-	-	-	-	16,465,000	18,510,000	-	1,690,000	-	-	-	
2048-2051	66,765,000	43,795,000	-	-	-	-	11,860,000	11,110,000	-	-	-	-	-	
Subtotal	1,205,647,000	333,822,000	162,710,000	-	69,655,000	7,025,000	217,185,000	180,505,000	74,435,000	139,160,000	21,150,000	-	-	
Bond Disc/Prem/Refunding	100,058,443	34,357,411	17,763,148	-	11,282,121	(46,084)	-	16,925,216	5,827,995	13,982,938	(34,302)	-	-	
Total Principal	\$ 1,305,705,443	\$ 368,179,411	\$ 180,473,148	\$ -	\$ 80,937,121	\$ 6,978,916	\$ 217,185,000	\$ 197,430,216	\$ 80,262,995	\$ 153,142,938	\$ 21,115,698	\$ -	\$ -	
INTEREST:														
FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	FAU	FIU	UNF	FGCU	NC	UWF	FPU	
2023	\$ 47,078,463	\$ 11,924,032	\$ 7,104,318	\$ -	\$ 2,904,263	\$ 154,550	\$ 8,376,207	\$ 6,944,131	\$ 3,031,569	\$ 5,960,572	\$ 678,821	\$ -	\$ -	
2024	45,450,994	11,451,381	6,390,529	-	2,611,613	93,390	9,143,583	6,625,581	2,806,844	5,684,342	643,731	-	-	
2025	42,741,015	11,020,450	5,715,718	-	2,304,238	50,490	8,817,417	6,260,831	2,570,494	5,394,360	607,017	-	-	
2026	39,774,441	10,337,814	5,008,106	-	2,033,288	25,520	8,471,891	5,875,381	2,363,044	5,090,633	568,764	-	-	
2027	36,821,447	9,620,121	4,333,556	-	1,748,638	-	8,116,292	5,541,632	2,178,209	4,754,362	528,637	-	-	
2028-2032	141,115,424	37,798,035	12,999,156	-	5,037,063	-	34,700,129	22,463,150	7,931,025	18,209,554	1,977,312	-	-	
2033-2037	78,122,110	24,536,319	2,121,825	-	1,890,213	-	23,124,605	14,391,725	2,828,750	8,556,720	671,953	-	-	
2038-2042	38,155,746	16,495,763	94,200	-	563,006	-	10,859,004	7,949,900	69,600	2,124,273	-	-	-	
2043-2047	18,592,400	10,281,675	-	-	-	-	4,946,375	3,279,850	-	84,500	-	-	-	
2048-2051	4,915,350	3,333,150	-	-	-	-	909,000	673,200	-	-	-	-	-	
Subtotal	492,767,390	146,798,740	43,767,408	-	19,092,322	323,950	117,464,503	80,005,381	23,779,535	55,859,316	5,676,235	-	-	
Bond Disc/Prem/Refunding	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Interest	\$ 492,767,390	\$ 146,798,740	\$ 43,767,408	\$ -	\$ 19,092,322	\$ 323,950	\$ 117,464,503	\$ 80,005,381	\$ 23,779,535	\$ 55,859,316	\$ 5,676,235	\$ -	\$ -	
PRINCIPAL AND INTEREST:														
FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	FAU	FIU	UNF	FGCU	NC	UWF	FPU	
2023	\$ 106,123,463	\$ 22,579,032	\$ 21,704,318	\$ -	\$ 8,739,263	\$ 2,934,550	\$ 14,446,207	\$ 14,089,131	\$ 7,841,569	\$ 12,090,572	\$ 1,698,821	\$ -	\$ -	
2024	104,836,994	21,702,381	20,220,529	-	8,736,613	2,043,390	16,443,583	14,090,581	7,786,844	12,104,342	1,708,731	-	-	
2025	107,660,015	26,329,450	20,220,718	-	7,789,238	1,185,490	16,427,417	14,145,831	7,725,494	12,114,360	1,722,017	-	-	
2026	104,689,441	26,322,814	18,643,106	-	7,788,288	1,185,520	16,421,891	13,335,381	7,138,044	12,125,633	1,728,764	-	-	
2027	101,584,447	26,333,121	17,058,556	-	7,793,638	-	16,096,292	13,336,632	7,088,209	12,129,362	1,748,637	-	-	
2028-2032	461,624,424	113,722,035	77,654,156	-	26,177,063	-	80,295,129	61,213,150	33,026,025	60,624,554	1,977,312	-	-	
2033-2037	332,392,110	74,386,319	28,541,825	-	10,865,213	-	79,949,605	53,811,725	23,763,750	51,766,720	671,953	-	-	
2038-2042	203,935,746	63,205,763	2,434,200	-	10,858,006	-	60,389,004	42,914,900	3,844,600	20,289,273	-	-	-	
2043-2047	103,887,400	58,911,675	-	-	-	-	21,411,375	21,789,850	-	1,774,500	-	-	-	
2048-2051	71,680,350	47,128,150	-	-	-	-	12,769,000	11,783,200	-	-	-	-	-	
Subtotal	1,698,414,390	480,620,740	206,477,408	-	88,747,322	7,348,950	334,649,503	260,510,381	98,214,535	195,019,316	11,256,235	-	-	
Bond Disc/Prem/Refunding	100,058,443	34,357,411	17,763,148	-	11,282,121	(46,084)	-	16,925,216	5,827,995	13,982,938	(34,302)	-	-	
Total Principal & Interest	\$ 1,798,472,833	\$ 514,978,151	\$ 224,240,556	\$ -	\$ 100,029,443	\$ 7,302,866	\$ 334,649,503	\$ 277,435,597	\$ 104,042,530	\$ 209,002,254	\$ 11,221,933	\$ -	\$ -	

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2022**

Loans and Notes Payable

University of Florida

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

University of Central Florida

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

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

During the 2017-2018 fiscal year, the Corporation entered into a note with a bank for up to \$20,000,000 to secure the construction commitments for a new University Downtown campus education facility. The note is secured by an assignment of philanthropic pledges received by the UCF Foundation and the outstanding balance on the note cannot exceed the total pledges receivable. Payments are made on an annual basis on March 8th of each year beginning March 8, 2020. 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. As of June 30, 2022, the note was paid off ahead of the final maturity date of March 8, 2023.

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2022**

University of North Florida

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

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

On November 23, 2016, the UNF Financing Corporation issued a \$50,000,000 Capital Improvement Refunding Revenue Note, Series 2016, in connection with the advance refunding of outstanding Capital Improvement Revenue Bonds (Student Housing Project), Series 2007, and prepayment of the loan for The Flats at Kernan student housing complex. The note has a fixed interest rate of 2.67%, with principal payments ranging from \$2,075,000 to \$2,815,000 made annually, and interest payments made semi-annually, over the remaining term of the note.

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

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2022**

Florida Gulf Coast University

On July 1, 2013, the Florida Gulf Coast University Financing Corporation entered into Loan Agreement (2005A), dated July 1, 2013, in the amount of \$6,800,000, and a Loan Agreement (2005B), dated July 1, 2013, in the amount of \$5,100,000, collectively hereafter referred to as the Loan, authorizing the refunding of Capital Improvement Revenue Bonds, Series 2005A (Student Residence Phase VII), and Capital Improvement Revenue Bonds, Series 2005B (Student Parking Phase I), which resulted in defeasance of the variable rate capital improvement revenue bond debt and securing fixed rate tax-exempt loans. The proceeds from the fixed rate tax-exempt loans were used to refund the outstanding principal debt of Capital Improvement Revenue Bonds, Series 2005A, in the par amount of \$6,800,000, and Capital Improvement Revenue Bonds, Series 2005B, in the par amount of \$5,100,000. Accordingly, the Capital Improvement Revenue Bonds, Series 2005A and Series 2005B, are no longer reported as a bond payable on the face of the statement of net position for the reporting period ended June 30, 2018, and the new fixed rate tax-exempt loan is reported as loans payable. The maturity dates or principal payment schedules were not modified, and there was no economic gain or loss from the advanced refunding of the bond debt.

Annual requirements to amortize the loans and notes payable as of June 30, 2022, are presented in the table below.

FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
2023	\$ 7,099,564	\$ 448,034	\$ -	\$ -	\$ 2,750,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,401,530	\$ 500,000	\$ -
2024	7,147,867	458,576	-	-	2,816,000	-	-	-	-	-	3,373,291	500,000	-
2025	7,175,716	469,366	-	-	2,885,000	-	-	-	-	-	3,321,350	500,000	-
2026	6,843,960	480,411	-	-	2,955,000	-	-	-	-	-	2,908,549	500,000	-
2027	7,158,825	491,715	-	-	3,027,000	-	-	-	-	-	3,040,110	600,000	-
2028-2032	33,733,995	1,105,436	-	-	16,274,000	-	-	-	-	-	12,954,559	3,400,000	-
2033-2037	32,929,000	-	-	-	18,349,000	-	-	-	-	-	12,380,000	2,200,000	-
2038-2042	6,216,000	-	-	-	3,941,000	-	-	-	-	-	2,275,000	-	-
Subtotal	108,304,927	3,453,538	-	-	52,997,000	-	-	-	-	-	43,654,389	8,200,000	-
Unamortized Discount													
Interest	21,743,611	299,442	-	-	10,822,572	-	-	-	-	-	8,658,043	1,963,554	-
TOTAL	\$ 130,048,538	\$ 3,752,980	\$ -	\$ -	\$ 63,819,572	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52,312,432	\$ 10,163,554	\$ -

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2022

Installment Purchase Agreements and Leases Payable

University of Florida:

The University has entered into several installment purchase agreements for the purchase of equipment with original cost bases totaling \$12,554,866. The (stated/imputed) interest rates ranged from 0.75% to 6.45%.

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

Florida State University:

Space is leased from external parties for various terms under long-term, non-cancelable agreements. The leases expire at various dates through 2036. Payments are made in monthly installments ranging from \$3,221 to \$36,268, and quarterly installments of \$50,000, with an implicit interest rate of 3 percent.

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 2.59 percent.

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

University of Central Florida:

Space and equipment are leased from external parties and the University's discretely presented component units for various terms under long-term, non-cancelable agreements. The leases expire at various dates and provide renewal options ranging from 1 to 25 years. The expected payments are discounted using the interest rate charged on the lease, if available, or are otherwise discounted using the treasury rate, factoring in the University's tax status and bond rating.

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University of South Florida:

The University has entered into installment purchase agreements for the purchase of equipment reported at \$671,809. The stated interest rates ranged from 2.3 percent to 4 percent.

During the 2021-22 fiscal year, the University entered into an Energy Service Company (ESCO) equipment purchase agreement for the purpose of replacing aging equipment, improving utility efficiency, and reducing annual maintenance costs. The University's Siemens ESCO Project is for the amount of \$9,887,604 with the stated interest rate of 2.2 percent. In addition, the University has installment purchases payable to USF Financing Corporation for debt used to finance the construction of various buildings, building improvements, and infrastructure.

New College of Florida:

Land is leased from an external party for various terms under long-term, non-cancelable agreements. The lease expires on November 30, 2056. Currently, the payments are made in monthly installments of \$8,322.32, with an implicit interest rate of 3.33 percent.

Florida Atlantic University:

During the 2020-21 fiscal year, Florida Atlantic University entered into two Energy Service Company (ESCO) equipment lease/purchase agreements for the purpose of replacing aging equipment, improve utility efficiency and to reduce annual maintenance costs. The University's FPLS ESCO Project is for the amount \$8,716,000 with the stated interest rate of 2.612 percent. The University's Siemens ESCO Project is for the amount of \$8,841,350 with the stated interest rate of 2.52 percent.

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, 2022, the amount reported by the University as capital leases payable include \$4,454,000 representing the total future payments remaining under the COP net of restricted cash on deposit with the Trustee.

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

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University of West Florida:

The university leases equipment and space from external parties for various terms under long-term lease agreements. The leases expire at various dates through 2041 and provide for renewal options ranging from one year to ten years. The expected payments are discounted using the interest rate charged on the lease, if available, or are otherwise discounted using the University's incremental borrowing rate. Variable payments are excluded from the valuations unless they are fixed in substance.

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

Florida International University:

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

University of North Florida:

Space is leased from Barnett Tower Master Tenant, LLC in the amount of \$3,213,435.68. The imputed interest rate is 3 percent. Equipment is leased from Ricoh, USA, Inc. in the amount of \$977,275.86. The imputed interest rate is 3 percent.

Florida Gulf Coast University:

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

Florida Polytechnic University:

Technology equipment in the amount of \$745,217 and vehicles in the amount of \$146,887 are being acquired under lease agreements. The imputed interest rate is 4 percent.

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The following is a schedule of future minimum payments remaining under the contracts at June 30, 2022:

FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<u>INSTALLMENT PURCHASES:</u>													
2023	\$ 25,503,263	\$ 821,535	\$ -	\$ -	\$ -	\$ 22,629,970	\$ -	\$ 2,051,758	\$ -	\$ -	\$ -	\$ -	\$ -
2024	25,564,218	767,625	-	-	-	22,223,681	-	2,572,912	-	-	-	-	-
2025	25,523,756	630,541	-	-	-	22,206,135	-	2,687,080	-	-	-	-	-
2026	27,307,077	245,814	-	-	-	22,192,584	-	4,868,679	-	-	-	-	-
2027	24,546,991	176,914	-	-	-	22,301,771	-	2,068,306	-	-	-	-	-
2028-2032	117,345,583	602,199	-	-	-	109,050,964	-	7,692,420	-	-	-	-	-
2033-2037	76,787,155	-	-	-	-	76,787,155	-	-	-	-	-	-	-
2038-2042	15,444,522	-	-	-	-	15,444,522	-	-	-	-	-	-	-
2043-2047	9,512,600	-	-	-	-	9,512,600	-	-	-	-	-	-	-
2048	1,898,000	-	-	-	-	1,898,000	-	-	-	-	-	-	-
Subtotal	349,433,165	3,244,628	-	-	-	324,247,382	-	21,941,155	-	-	-	-	-
Interest	(94,220,661)	482,142	-	-	-	(92,374,848)	-	(2,327,955)	-	-	-	-	-
TOTAL	\$255,212,504	\$ 3,726,770	\$ -	\$ -	\$ -	\$ 231,872,534	\$ -	\$ 19,613,200	\$ -	\$ -	\$ -	\$ -	\$ -
<u>LEASES:</u>													
2023	\$ 32,194,855	\$ 3,028,513	\$ 947,903	\$ 1,497,338	\$ 13,481,820	\$ 4,795,232	\$ 99,867	\$ 1,481,598	\$ 737,270	\$ 5,408,614	\$ 449,676	\$ 86,684	\$ 180,340
2024	30,272,145	2,902,660	982,720	1,509,630	13,578,764	3,454,800	99,868	1,143,706	589,217	5,369,184	464,695	93,055	83,846
2025	24,252,900	1,829,664	999,563	1,471,438	11,145,070	3,240,047	99,868	923,448	386,063	3,612,660	415,758	89,122	40,199
2026	19,851,453	1,497,421	922,429	1,522,254	7,484,392	3,229,806	99,868	887,924	297,144	3,421,616	428,404	54,627	5,568
2027	16,304,297	1,320,487	546,243	1,515,282	6,919,507	1,963,214	99,868	890,103	263,378	2,313,962	441,434	30,819	-
2028-2032	56,585,144	2,110,693	1,342,088	3,735,807	30,547,129	8,386,010	499,339	2,423,731	919,346	5,208,803	1,412,198	-	-
2033-2037	40,356,977	216,586	809,764	2,665,588	23,599,220	4,071,405	499,339	876,020	302,104	6,849,125	467,826	-	-
2038-2041	4,350,890	-	-	-	-	-	499,339	659,704	213,138	2,978,709	-	-	-
Thereafter	67,664,084	-	-	-	64,177,221	-	1,439,761	2,047,102	-	-	-	-	-
Subtotal	291,832,745	12,906,024	6,550,710	13,917,337	170,933,123	29,140,514	3,437,117	11,333,336	3,707,660	35,162,673	4,079,991	354,307	309,953
Interest	34,657,428	832,723	2,436,620	2,319,191	18,470,315	4,273,720	-	(2,947,309)	762,733	7,789,976	640,573	63,937	14,949
TOTAL	\$ 326,490,173	\$ 13,738,747	\$ 8,987,330	\$ 16,236,528	\$ 189,403,438	\$ 33,414,234	\$ 3,437,117	\$ 8,386,027	\$ 4,470,393	\$ 42,952,649	\$ 4,720,564	\$ 418,244	\$ 324,902

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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, 2022, the estimated liability for compensated absences, which includes the university's share of the Florida Retirement System and FICA contributions, is as follows:

	SUS TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
	\$ 557,304,288	\$ 135,200,019	\$ 86,602,572	\$ 22,190,691	\$ 62,940,385	\$ 103,586,393	\$ 3,017,676	\$ 35,104,280	\$ 15,498,588	\$ 56,537,921	\$ 20,270,542	\$ 14,859,369	\$ 1,495,852
Current Portion:	\$ 51,215,858	\$ 12,655,019	\$ 6,483,959	\$ 1,402,452	\$ 5,891,268	\$ 11,371,956	\$ 327,659	\$ 3,437,175	\$ 1,774,536	\$ 4,434,271	\$ 1,824,349	\$ 1,463,629	\$ 149,585

13. OTHER POSTEMPLOYMENT BENEFITS

General Information about Other Postemployment Benefits (OPEB)

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

OPEB Plan

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

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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.

Proportionate Share of the Total OPEB Liability

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

University Name	Proportionate Share of the Total OPEB Liability	Proportionate Share %
University of Florida:	\$1,092,903,107	10.38%
Florida State University:	202,495,049	1.92%
Florida Agricultural and Mechanical University:	55,537,067	0.53%
University of Central Florida:	410,546,760	3.89%
University of South Florida:	547,766,057	5.20%
New College of Florida:	20,421,953	0.18%
Florida Atlantic University:	198,520,856	1.88%
University of West Florida:	101,210,756	0.96%
Florida International University:	358,187,113	3.40%
University of North Florida:	141,953,955	1.35%
Florida Gulf Coast University:	93,742,926	0.89%
Florida Polytechnic University:	8,085,649	0.07%
Total - All Universities	\$ 3,231,371,248	

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

Inflation	2.60 percent
Salary increases	Varies by FRS class
Discount rate	2.18 percent
Healthcare cost trend rates	
Preferred Provider Option (PPO) Plan	7.95 percent for 2021, decreasing to an ultimate rate of 4.04 percent for 2075 and later years
Health Maintenance Organization (HMO) Plan	6.02 percent for 2021, decreasing to an ultimate rate of 4.04 percent for 2075 and later years
Retirees’ share of benefit-related costs	100 percent of projected health insurance premiums for retirees

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

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

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

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

The Universities recognized the following OPEB expense for the fiscal year ended June 30, 2022:

Total OPEB Expense	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 124,472,958	\$ 20,626,844	\$ 8,572,556	\$ 1,291,874	\$ 25,445,687	\$ 26,910,876	\$ 1,205,432	\$ 6,432,644	\$ 4,509,601	\$ 16,252,583	\$ 5,668,228	\$ 6,394,060	\$ 1,162,573

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At June 30, 2022, the Universities reported the following totals for deferred outflows of resources and deferred inflows of resources related to OPEB:

University Name	Total Deferred Outflows of Resources	Total Deferred Inflows of Resources
University of Florida:	\$ 186,712,468	\$ 419,019,002
Florida State University:	55,195,854	78,107,151
Florida Agricultural and Mechanical University:	8,061,370	23,754,906
University of Central Florida:	153,244,516	156,221,083
University of South Florida:	168,608,941	207,939,175
New College of Florida:	5,707,276	7,734,181
Florida Atlantic University:	43,463,989	75,325,065
University of West Florida:	28,449,531	38,330,430
Florida International University:	107,582,964	138,762,741
University of North Florida:	48,345,824	63,174,860
Florida Gulf Coast University:	38,531,788	35,948,018
Florida Polytechnic University:	5,540,496	3,180,683
Total - All Universities	\$ 849,445,017	\$ 1,247,497,295

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

	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Transactions subsequent to the measurement date	\$ 57,275,982	\$ 19,461,471	\$ 3,613,695	\$ 991,106	\$ 7,310,661	\$ 9,754,143	\$ 363,657	\$ 3,535,087	\$ 1,802,274	\$ 6,386,901	\$ 2,243,712	\$ 1,669,293	\$ 143,982

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

Fiscal Year Ending June 30	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
2023	\$ (121,810,883)	\$ (61,384,633)	\$ (7,784,044)	\$ (3,126,590)	\$ (6,021,289)	\$ (15,031,634)	\$ (680,490)	\$ (8,768,120)	\$ (3,240,658)	\$ (10,331,279)	\$ (5,201,203)	\$ (783,847)	\$ 542,904
2024	(121,810,883)	(61,384,633)	(7,784,044)	(3,126,590)	(6,021,289)	(15,031,634)	(680,490)	(8,768,120)	(3,240,658)	(10,331,279)	(5,201,203)	(783,847)	542,904
2025	(121,810,887)	(61,384,633)	(7,784,044)	(3,126,591)	(6,021,289)	(15,031,634)	(680,490)	(8,768,120)	(3,240,658)	(10,331,282)	(5,201,203)	(783,847)	542,904
2026	(67,366,058)	(39,103,157)	(4,062,025)	(2,448,051)	(6,021,289)	(4,402,242)	(300,304)	(5,004,823)	(1,378,794)	(3,345,720)	(2,444,732)	929,901	215,178
2027	(36,694,096)	(27,366,355)	(2,093,908)	(2,103,128)	(6,021,289)	1,770,444	(120,738)	(2,776,737)	(329,080)	765,750	(829,933)	2,076,768	334,110
Thereafter	16,110,734	(1,144,594)	2,983,073	(807,505)	19,819,216	(1,357,677)	71,950	(1,310,243)	(253,325)	(3,992,868)	1,805,527	259,349	37,831
Total	\$ (453,382,073)	\$ (251,768,005)	\$ (26,524,992)	\$ (14,738,455)	\$ (10,287,229)	\$ (49,084,377)	\$ (2,390,562)	\$ (35,396,163)	\$ (11,683,173)	\$ (37,566,678)	\$ (17,072,747)	\$ 914,477	\$ 2,215,831

14. RETIREMENT PLANS – DEFINED BENEFIT PENSION PLANS

General Information about the Florida Retirement System (FRS)

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

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

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The universities' pension expense for the FRS and HIS cost-sharing multiple-employer defined benefit plans totals for the 2021-2022 fiscal year were as followed:

Total FRS and HIS Pension Expense	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 55,308,377	\$ 17,325,243	\$ 4,276,894	\$ 3,480,496	\$ 6,777,976	\$ 7,125,939	\$ 581,430	\$ 2,573,782	\$ 767,885	\$ 7,589,073	\$ 2,212,774	\$ 1,925,461	\$ 671,424

FRS Pension Plan

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

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

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

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

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

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

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

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Contributions – The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2021-2022 fiscal year were:

<u>Class</u>	<u>Percent of Gross Salary</u>	
	<u>Employee</u>	<u>Employer (1)</u>
FRS, Regular	3.00	10.82
FRS, Senior Management Service	3.00	29.01
FRS, Special Risk	3.00	25.89
Teachers' Retirement System, Plan E	6.25	13.56
Deferred Retirement Option Program (applicable to members from all of the above classes)	0.00	18.34
FRS, Reemployed Retiree	(2)	(2)

(1) Employer rates include 1.66 percent for the postemployment health insurance subsidy. Also, employer rates, other than for DROP participants, include 0.06 percent for administrative costs of the Investment Plan.

(2) Contribution rates are dependent upon retirement class in which reemployed.

For the fiscal year ended June 30, 2022, the universities recognized FRS pension expense of the following amounts:

Total	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 3,439,857	\$ 2,610,930	\$ 695,969	\$ (613,543)	\$ 1,106,772	\$ 146,075	\$ 254,600	\$ 465,160	\$ (410,498)	\$ (1,745,953)	\$ 301,843	\$ 465,224	\$ 163,278

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At June 30, 2022, the Universities reported the following totals for deferred outflows of resources and deferred inflows of resources related to FRS pensions:

University Name	Total Deferred Outflows of Resources	Total Deferred Inflows of Resources
University of Florida:	\$ 192,829,197	\$ 434,223,167
Florida State University:	81,389,194	198,397,532
Florida Agricultural and Mechanical University:	21,696,331	54,172,533
University of Central Florida:	72,919,078	171,656,503
University of South Florida:	92,084,728	219,860,586
New College of Florida:	4,582,373	70,901
Florida Atlantic University:	37,088,546	88,318,474
University of West Florida:	14,539,530	38,957,079
Florida International University:	73,355,360	166,959,944
University of North Florida:	22,081,776	49,247,911
Florida Gulf Coast University:	19,506,678	42,748,055
Florida Polytechnic University:	3,361,965	7,956,132
Total - All Universities	\$ 635,434,756	\$ 1,472,568,817

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

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HIS Pension Plan

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

Benefits Provided – For the fiscal year ended June 30, 2022, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which can include Medicare.

Contributions – The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended June 30, 2022, the contribution rate was 1.66 percent of payroll pursuant to Section 112.363, Florida Statutes. The Universities contributed 100 percent of its statutorily required contributions for the current and preceding 3 years. HIS Plan contributions are deposited in a separate trust fund from which HIS payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

For the fiscal year ended June 30, 2022, the universities recognized HIS pension expense of the following amounts:

HIS	Total	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
	\$ 47,357,940	\$ 14,714,313	\$ 4,972,863	\$ 1,683,427	\$ 5,671,204	\$ 6,979,864	\$ 326,830	\$ 2,108,622	\$ 1,178,383	\$ 5,843,120	\$ 1,910,931	\$ 1,460,237	\$ 508,146

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At June 30, 2022, the Universities reported the following totals for deferred outflows of resources and deferred inflows of resources related to HIS pensions:

HIS

University Name	Total Deferred Outflows of Resources	Total Deferred Inflows of Resources
University of Florida:	\$ 34,067,550	\$ 7,739,417
Florida State University:	12,479,532	6,468,550
Florida Agricultural and Mechanical University:	4,328,114	1,716,366
University of Central Florida:	13,109,524	5,148,327
University of South Florida:	16,223,057	6,641,768
New College of Florida:	748,161	214,392
Florida Atlantic University:	5,376,390	2,099,492
University of West Florida:	2,765,195	1,970,415
Florida International University:	13,706,641	2,712,557
University of North Florida:	4,316,014	1,045,035
Florida Gulf Coast University:	4,094,554	1,748,954
Florida Polytechnic University:	918,283	403,744
Total - All Universities	\$ 112,133,015	\$ 37,909,017

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

15. RETIREMENT PLANS – DEFINED CONTRIBUTION PENSION PLANS

FRS Investment Plan

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

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. University employees already participating in the State University System Optional Retirement Program or DROP are not eligible to

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

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

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

The Universities’ Investment Plan pension expense totals for the 2021-2022 fiscal year were as followed:

Total	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 58,447,766	\$ 17,782,602	\$ 6,220,137	\$ 1,797,069	\$ 6,820,750	\$ 9,632,184	\$ 531,731	\$ 2,678,582	\$ 1,344,039	\$ 6,923,316	\$ 2,679,814	\$ 1,562,301	\$ 475,241

State University System Optional Retirement Program

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

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The Program is a defined contribution plan, which provides full and immediate vesting of all contributions submitted to the participating companies on behalf of the participant. Employees in eligible positions can make an irrevocable election to participate in the Program, rather than the FRS, and purchase retirement and death benefits through contracts provided by certain insurance carriers. The employing university contributes 5.14 percent of the participant’s salary to the participant’s account, 4.19 percent to cover the unfunded actuarial liability of the FRS pension plan, and 0.01 percent to cover administrative costs, for a total of 9.34 percent, and employees contribute 3 percent of the employee’s salary. Additionally, the employee may contribute, by payroll deduction, an amount not to exceed the percentage contributed by the University to the participant’s annuity account. The contributions are invested in the company or companies selected by the participant to create a fund for the purchase of annuities at retirement.

During fiscal year 2021-2022, contributions to retirement plans were as follows:

CONTRIBUTIONS TO THE...	Total	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
FRS Plan													
ended June 30, 2020	\$ 183,143,394	\$ 53,482,766	\$ 24,563,022	\$ 6,503,846	\$ 21,542,453	\$ 27,147,192	\$ 1,163,758	\$ 11,097,344	\$ 4,769,804	\$ 20,706,730	\$ 5,801,048	\$ 5,397,048	\$ 968,383
ended June 30, 2021	206,763,273	62,313,177	27,410,274	7,533,912	23,278,684	30,091,134	1,354,754	12,110,148	5,087,776	23,822,815	6,928,198	5,796,617	1,035,784
ended June 30, 2022	241,607,205	74,393,670	31,477,108	8,394,748	27,577,192	35,082,441	1,608,778	13,725,728	5,418,077	27,929,542	7,956,961	6,843,210	1,199,750
HIS Plan													
ended June 30, 2022	29,256,342	9,467,858	3,646,684	1,254,560	3,194,911	4,122,100	177,053	1,375,830	697,965	3,234,096	1,048,454	865,312	171,519
SUS Optional Retirement Program													
Employer share	199,519,525	57,855,149	26,446,812	4,154,434	24,616,863	30,696,900	1,154,301	14,053,419	3,705,411	25,067,904	5,456,215	5,621,740	690,377
Employee share	111,009,201	33,142,991	13,812,870	2,412,987	12,703,076	17,661,170	629,828	8,130,383	2,010,911	14,134,567	2,905,673	3,037,838	426,907

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16. 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:	\$ 782,786,782	\$ 244,737,219	\$ 538,049,563
Florida State University:	761,097,662	21,265,654	\$ 739,832,008
Florida International University:	395,116,368	248,826,686	\$ 146,289,682
University of South Florida:	204,819,682	82,006,408	\$ 122,813,274
Florida Atlantic University:	240,789,075	164,864,360	\$ 75,924,715
Florida Gulf Coast University:	59,795,237	50,630,376	\$ 9,164,861
Florida Agricultural and Mechanical University:	57,536,501	49,081,562	\$ 8,454,939
University of North Florida:	51,256,449	28,097,465	\$ 23,158,984
University of Central Florida:	69,495,866	39,904,636	\$ 29,591,230
Florida Polytechnic University:	1,816,156	1,181,627	\$ 634,529
New College of Florida:	4,640,377	521,084	\$ 4,119,293
University of West Florida:	1,547,979	895,420	\$ 652,559
Total - All Universities	\$ 2,630,698,134	\$ 932,012,497	\$ 1,698,685,637

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Construction Commitments per University

Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
<u>University of Florida</u>			
Honors Residential College	\$ 220,000,000	\$ 44,111,887	\$ 175,888,113
Data Science and Information Technology Building	150,000,000	66,952,005	83,047,995
Thermal Utilities Infrastructure (Museum Rd)	56,359,048	30,220,938	26,138,110
Architecture Building Renovation/Remodeling and DCP Collaboratory	45,000,000	425,660	44,574,340
Whitney Laboratory for Marine Bioscience	31,200,000	451,326	30,748,674
Public Safety Building	26,522,741	14,649,504	11,873,237
Student Health Care Center	26,062,283	14,525,918	11,536,365
Academic Research Center	22,000,000	73,196	21,926,804
PK Yonge Gymnasium	15,000,000	7,500	14,992,500
Reitz Union Lawn UG Utilities Improvements	15,000,000	4,907,464	10,092,536
East Campus Data Center Utility Upgrades	14,372,514	12,909,376	1,463,138
Florida Museum of Natural History Special Collections Building	11,746,300	9,096,755	2,649,545
SW Campus Transportation Improvements	11,674,643	10,727,485	947,158
Inner Road Underground Utilities Improvement	10,000,000	531,631	9,468,369
Basic Science Third Floor Renovation	10,000,000	8,000	9,992,000
Disability Resource Center	8,200,000	-	8,200,000
Racquet Club Dining Center Renovation	7,000,000	261,829	6,738,171
Campus Landscape Master Plan Implementation	5,584,000	4,014,368	1,569,632
Inner Road Surface Treatments (roadway, hardscape, landscape) Improvement	5,100,000	455,214	4,644,786
IFAS Blueberry Research Facility	5,092,000	3,605,877	1,486,123
Projects under \$5,000,000	86,873,253	26,801,286	60,071,967
Total - UF	782,786,782	244,737,219	538,049,563
<u>Florida State University</u>			
Legacy Hall, College of Business	\$ 134,000,000	\$ 2,729,248	\$ 131,270,752
Interdisciplinary Research Commercialization Building	130,000,000	4,792,504	125,207,496
Academic Health Center	125,000,000	-	125,000,000
Kellogg Building	57,450,000	-	57,450,000
Doak Campbell Structural Improvements	20,000,000	-	20,000,000
Tucker Center Deferred Maintenance	20,000,000	-	20,000,000
National High Magnetic Field Lab Electrical Expansion	16,440,017	146,871	16,293,146
Student Union Finalization	16,138,105	-	16,138,105
Biology Unit I Research Facility	15,813,247	-	15,813,247
Doak Campbell DAS Installation	11,000,000	-	11,000,000
Other (1)	215,256,293	13,597,031	201,659,262
Total - FSU	\$ 761,097,662	\$ 21,265,654	\$ 739,832,008

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Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
<u>Florida Agricultural and Mechanical University</u>			
CASS Building	\$ 38,036,489	\$ 37,856,110	\$ 180,379
Stadium Renovation	11,818,783	5,278,000	6,540,783
Gibbs Hall Renovation	2,485,730	2,406,917	78,813
Maintenance and Renovation	5,195,499	3,540,535	1,654,964
Total - FAMU	\$ 57,536,501	\$ 49,081,562	\$ 8,454,939
<u>University of South Florida</u>			
Judy Genshaft Honors College	\$ 59,231,006	\$ 35,870,432	\$ 23,360,574
USF Wellness Center Complex	29,951,664	13,099,558	16,852,106
USF Indoor Performance Facility	24,566,656	12,362,644	12,204,012
ESCO Projects	19,792,666	284,721	19,507,945
Other Projects	71,277,690	20,389,053	50,888,637
Total - USF	\$ 204,819,682	\$ 82,006,408	\$ 122,813,274
<u>Florida Atlantic University</u>			
Schmidt Family Complex for Academic & Athletic Excellence	\$ 71,840,988	\$ 67,820,356	\$ 4,020,632
A.D. Henderson / FAU High DRS	54,799,258	25,234,175	29,565,083
Jupiter STEM/Life Science Building	41,923,268	34,092,730	7,830,538
Student Union Renovation	28,244,101	10,891,350	17,352,751
Siemens ESCO Project	9,126,332	9,126,332	-
Cooling Towers Replacement	3,500,000	3,472,345	27,655
Health & Wellness/Recreation Center Expansion	3,824,024	-	3,824,024
Other Commitments (under \$3,000,000)	27,531,104	14,227,072	13,304,032
Total - FAU	\$ 240,789,075	\$ 164,864,360	\$ 75,924,715
<u>University of West Florida</u>			
Other Projects (Individual projects of less than \$1M)	\$ 1,547,979	\$ 895,420	\$ 652,559
Total - UWF	\$ 1,547,979	\$ 895,420	\$ 652,559

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Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
<u>University of Central Florida</u>			
Biological Sciences	\$ 7,802,537	\$ 545,222	\$ 7,257,315
Partnership IV and V	14,339,908	9,531,861	4,808,047
Student Union Roof	2,111,647	40,926	2,070,721
Arts Complex Phase 1	2,162,822	514,326	1,648,496
Performing Arts Phase 2	1,636,366	55,754	1,580,612
Downtown CEM Rooftop AHU	4,455,299	2,982,348	1,472,951
Com & Media	2,007,913	547,588	1,460,325
Downtown CEM	3,186,543	1,952,957	1,233,586
Other Projects	31,792,831	23,733,654	8,059,177
Total - UCF	\$ 69,495,866	\$ 39,904,636	\$ 29,591,230
<u>Florida International University</u>			
Auxiliary Construction Projects	\$ 80,801,004	\$ 32,251,314	\$ 48,549,690
Engineering Building Phases I & II	41,500,000	1,592,277	39,907,723
SIPA Building Phase II	37,212,930	24,689,624	12,523,306
Tamiami Hall	95,191,665	89,227,487	5,964,178
CASE Building Renovation	5,844,436	105,245	5,739,191
East Loop Road Realignment	3,405,000	128,489	3,276,511
Graham Center Expansion	6,075,636	-	6,075,636
Projects with Balance Committed Under \$3 Million	125,085,697	100,832,250	24,253,447
Total - FIU	\$ 395,116,368	\$ 248,826,686	\$ 146,289,682

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Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
<u>University of North Florida</u>			
Competition Pool	\$ 10,363,924	\$ 10,251,055	\$ 112,869
Campus Wireles	6,184,832	4,818,165	1,366,667
HUC Catering Kitchen	6,446,728	1,201,480	5,245,248
MEDNEXUS Jacksonville	3,203,928	1,221,564	1,982,364
Lassiter Hall 2nd FloorRemodel	6,926,334	1,677,327	5,249,007
Recreation Facility Improvements	1,398,719	117,612	1,281,107
Other Projects	16,731,984	8,810,262	7,921,722
Total - UNF	\$ 51,256,449	\$ 28,097,465	\$ 23,158,984
<u>Florida Gulf Coast University</u>			
Integrated Watershed/Coastal Studies Building	\$ 54,737,602	\$ 49,885,021	\$ 4,852,581
Cohen Student Union Rem/Renov	2,068,456	-	2,068,456
Projects Under \$1,000,000	2,989,179	745,355	2,243,824
Total - FGCU	\$ 59,795,237	\$ 50,630,376	\$ 9,164,861
<u>New College of Florida</u>			
Caples Mansion Phase 2	\$ 2,185,911	\$ 6,705	\$ 2,179,206
CEO Space Expansion	1,002,300	293,483	708,817
Library Water Intrusion	462,155	16,565	445,590
4 Winds Café Renovations	417,737	29,851	387,886
Access Control Replacement	400,000	10,482	389,518
College Hall Renovations	104,874	96,598	8,276
Other Projects (1)	67,400	67,400	-
Total - NCF	\$ 4,640,377	\$ 521,084	\$ 4,119,293
<u>Florida Polytechnic University</u>			
Reclaimed Water Project	\$ 1,816,156	\$ 1,181,627	\$ 634,529
Total- FPU	\$ 1,816,156	\$ 1,181,627	\$ 634,529
Total - All Universities	\$ 2,630,698,134	\$ 932,012,497	\$ 1,698,685,637

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17. RISK MANAGEMENT PROGRAMS

Each University within the State University System is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Pursuant to Section 1001.72(2), Florida Statutes, each university participates in State self-insurance programs providing insurance for property and casualty, workers' compensation, general liability, fleet automotive liability, Federal Civil Rights, and employment discrimination liability. During the 2021-2022 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 \$57.5 million for named windstorm and flood through February 15, 2022, and decreased to \$56.3 million starting February 15, 2022. 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.

18. LITIGATION AND CONTINGENCIES

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

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19. FUNCTIONAL DISTRIBUTION OF EXPENSES

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

Classification	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Instruction	\$2,881,456,197	\$770,614,902	\$438,262,692	\$65,359,078	\$405,373,908	\$396,886,310	\$14,181,956	\$199,585,662	\$59,354,838	\$341,432,931	\$97,423,793	\$83,062,009	\$9,918,118
Research	1,779,540,984	763,796,869	199,716,820	27,261,483	173,588,382	339,477,614	1,387,004	67,164,397	11,474,067	172,745,937	12,483,643	7,567,396	2,877,372
Public Services	1,021,612,582	860,305,853	75,220,087	353,392	22,352,724	15,378,789	-	545,198	20,533,285	14,393,237	1,506,246	10,742,880	280,891
Academic Support	1,014,333,872	233,410,428	149,934,773	76,307,859	121,657,200	149,508,129	3,522,038	63,458,404	27,054,349	116,560,684	43,327,597	21,475,723	8,116,688
Student Services	390,263,414	50,441,475	69,387,672	9,215,055	51,468,406	58,078,732	5,787,027	25,969,059	9,618,737	72,553,274	16,255,951	17,003,975	4,484,051
Institutional Support	825,331,511	173,324,097	99,779,055	42,429,300	110,944,928	94,524,362	11,716,068	64,590,908	28,654,685	104,077,029	26,417,698	59,172,482	9,700,899
Operation and Maintenance of Plant	508,652,994	132,720,521	78,230,985	22,170,350	57,834,449	74,344,566	4,632,760	25,580,241	10,892,296	65,313,460	18,044,482	13,273,276	5,615,608
Scholarships and Fellowships	1,284,521,746	255,712,095	172,536,961	42,936,265	215,991,818	162,870,270	2,863,033	91,349,418	36,284,190	191,627,285	51,374,320	50,685,505	10,290,586
Auxiliary Enterprises	744,073,673	120,875,608	133,393,849	37,331,872	84,515,768	156,410,107	4,842,398	48,414,358	19,274,146	55,100,529	43,189,852	36,236,332	4,488,854
Total Functional Expenses	10,449,786,973	3,361,201,848	1,416,462,894	323,364,654	1,243,727,583	1,447,478,879	48,932,284	586,657,645	223,140,593	1,133,804,366	310,023,582	299,219,578	55,773,067
Depreciation Expenses	628,061,586	183,763,464	95,563,076	22,109,804	93,416,450	86,032,247	4,388,944	33,538,958	9,702,047	52,833,498	22,558,207	18,808,706	5,346,185
Loan Operating Expenses	76,982	-	-	-	-	76,982	-	-	-	-	-	-	-
Total Operating Expenses	\$11,077,925,541	\$3,544,965,312	\$1,512,025,970	\$345,474,458	\$1,337,144,033	\$1,533,588,108	\$53,321,228	\$620,196,603	\$232,842,640	\$1,186,637,864	\$332,581,789	\$318,028,284	\$61,119,252

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2022**

20. SEGMENT INFORMATION

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

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2022**

CONDENSED STATEMENT OF NET POSITION	UF			FSU		UCF		USF
	Total	Parking	Housing	Parking	Housing	Housing	Parking	Parking
Assets								
Current Assets	\$ 324,898,595	\$ 25,854,182	\$ 17,832,336	\$ 10,432,255	\$ 74,269,479	\$ 16,073,259	\$ 27,095,383	\$ 16,203,323
Capital Assets, net	1,380,109,899	53,874,039	191,669,958	61,697,057	264,694,681	76,671,075	62,771,373	33,266,142
Other Noncurrent Assets	345,350,016	139,431	191,828,235	3,551,207	13,565,237	10,440,439	7,951,244	12,095,404
Total Assets	2,050,358,510	79,867,652	401,330,529	75,680,519	352,529,397	103,184,773	97,818,000	61,564,869
Deferred Outflows of Resources	4,922,504	-	-	-	-	-	-	1,194,782
Total Assets & Deferred Outflows	\$ 2,055,281,014	\$ 79,867,652	\$ 401,330,529	\$ 75,680,519	\$ 352,529,397	\$ 103,184,773	\$ 97,818,000	\$ 62,759,651
Liabilities								
Current Liabilities	\$ 78,804,873	\$ 4,352,914	\$ 8,099,521	\$ 3,439,150	\$ 14,940,869	\$ 6,846,653	\$ 2,064,553	\$ 2,818,131
Noncurrent Liabilities	1,054,116,120	35,736,729	282,713,367	10,723,448	133,388,316	64,400,206	10,701,914	7,489,039
Total Liabilities	1,132,920,993	40,089,643	290,812,888	14,162,598	148,329,185	71,246,859	12,766,467	10,307,170
Deferred Inflows of Resources	4,040,511	-	-	-	-	-	-	1,874,437
Total Liabilities & Deferred Inflows	\$ 1,136,961,504	\$ 40,089,643	\$ 290,812,888	\$ 14,162,598	\$ 148,329,185	\$ 71,246,859	\$ 12,766,467	\$ 12,181,607
Net Assets								
Restricted	\$ 59,881,479	\$ -	\$ 2,175,177	\$ 3,544,035	\$ 12,560,728	\$ 9,861,315	\$ 9,204,933	\$ 12,628,697
Unrestricted	292,972,280	23,365,314	12,307,638	10,123,566	69,844,072	13,785,730	29,667,881	11,662,121
Invested in Capital Assets, Net of Debt	565,465,752	16,412,695	96,034,826	47,850,320	121,795,412	8,290,869	46,178,719	26,287,226
Total Net Position	\$ 918,319,511	\$ 39,778,009	\$ 110,517,641	\$ 61,517,921	\$ 204,200,212	\$ 31,937,914	\$ 85,051,533	\$ 50,578,044

CONDENSED STATEMENT OF NET POSITION	FAU		FIU		FGCU		UNF			
	Housing	Parking	Housing	Parking	Housing	Parking	Parking	Housing	Student Union	Student Wellness
Assets										
Current Assets	\$ 4,412,771	\$ 12,471,875	\$ 31,035,766	\$ 12,446,329	\$ 31,360,814	\$ 8,313,136	\$ 9,129,282	\$ 22,421,297	\$ 3,212,920	\$ 2,334,188
Capital Assets, net	-	-	205,300,659	92,071,272	154,414,169	18,068,363	11,349,038	103,723,341	35,546,553	14,992,179
Other Noncurrent Assets	62,842,053	29,518,337	7,256,233	774,575	3,441,767	1,385,793	443,694	116,367	-	-
Total Assets	67,254,824	41,990,212	243,592,658	105,292,176	189,216,750	27,767,292	20,922,014	126,261,005	38,759,473	17,326,367
Deferred Outflows of Resources	-	-	-	-	1,718,912	155,143	-	1,148,846	704,821	-
Total Assets & Deferred Outflows	\$ 67,254,824	\$ 41,990,212	\$ 243,592,658	\$ 105,292,176	\$ 190,935,662	\$ 27,922,435	\$ 20,922,014	\$ 127,409,851	\$ 39,464,294	\$ 17,326,367
Liabilities										
Current Liabilities	\$ 1,175,244	\$ 677,588	\$ 13,629,952	\$ 2,675,901	\$ 9,027,219	\$ 914,942	\$ 568,676	\$ 6,165,204	\$ 748,207	\$ 660,149
Noncurrent Liabilities	42,697,042	3,000,000	143,363,041	46,601,578	142,776,158	15,149,895	2,752,392	87,809,029	14,967,386	9,846,580
Total Liabilities	43,872,286	3,677,588	156,992,993	49,277,479	151,803,377	16,064,837	3,321,068	93,974,233	15,715,593	10,506,729
Deferred Inflows of Resources	-	-	-	-	2,082,875	83,199	-	-	-	-
Total Liabilities & Deferred Inflows	\$ 43,872,286	\$ 3,677,588	\$ 156,992,993	\$ 49,277,479	\$ 153,886,252	\$ 16,148,036	\$ 3,321,068	\$ 93,974,233	\$ 15,715,593	\$ 10,506,729
Net Assets										
Restricted	\$ -	\$ -	\$ 3,925,714	\$ 749,038	\$ 3,443,608	\$ 1,385,805	\$ 402,429	\$ -	\$ -	\$ -
Unrestricted	3,237,527	11,794,287	26,637,908	11,243,621	22,984,815	9,441,431	9,158,344	22,347,460	3,124,712	2,245,853
Invested in Capital Assets, Net of Debt	20,145,011	26,518,337	56,036,043	44,022,038	10,620,987	947,163	8,040,173	11,088,159	20,623,989	4,573,785
Total Net Position	\$ 23,382,538	\$ 38,312,624	\$ 86,599,665	\$ 56,014,697	\$ 37,049,410	\$ 11,774,399	\$ 17,600,946	\$ 33,435,619	\$ 23,748,701	\$ 6,819,638

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2022**

CONDENSED STATEMENT OF REVENUE, EXPENSES & CHANGES IN NET POSITION	UF			FSU		UCF		USF
	Total	Parking	Housing	Parking	Housing	Housing	Parking	Parking
Operating Revenues	\$ 309,275,059	\$ 14,038,115	\$ 54,566,051	\$ 12,457,624	\$ 49,425,586	\$ 29,043,900	\$ 21,583,433	\$ 13,396,406
Depreciation Expenses	(52,906,132)	(3,258,335)	(6,788,975)	(1,944,106)	(8,509,752)	(4,432,454)	(3,237,807)	(1,734,371)
Other Operating Expenses	(175,993,893)	(7,927,618)	(40,268,693)	(7,771,230)	(23,122,334)	(16,731,042)	(12,981,738)	(8,074,083)
Operating Income/(Loss)	80,375,034	2,852,162	7,508,383	2,742,288	17,793,500	7,880,404	5,363,888	3,587,952
Nonoperating Revenues (Expenses)								
Investment Income	7,837	7,837	-	-	-	-	-	-
Nonoperating Revenues	5,227,968	-	-	606,879	(8,950,477)	685,545	1,407,548	120,141
Interest Expense	(18,544,441)	(1,305,529)	(2,071,761)	-	-	(1,971,500)	(327,707)	(225,801)
Other Nonoperating Expenses	33,976,791	2,401,190	39,721,211	-	-	(444,492)	(4,141)	-
Other revenues, Expenses, Gains and Loss	12,936,806	-	-	-	-	6,704,247	6,232,559	-
Transfers	(1,287,691)	-	-	-	-	-	-	50,843
Change in Net Position	\$ 112,692,304	\$ 3,955,660	\$ 45,157,833	\$ 3,349,167	\$ 8,843,023	\$ 12,854,204	\$ 12,672,147	\$ 3,533,135
Adjustments to Beginning Net Position	-	-	-	-	-	-	-	-
Beginning Net Position	805,627,207	35,822,349	65,359,808	58,168,754	195,357,189	19,083,710	72,379,386	47,044,909
Ending Net Position	\$ 918,319,511	\$ 39,778,009	\$ 110,517,641	\$ 61,517,921	\$ 204,200,212	\$ 31,937,914	\$ 85,051,533	\$ 50,578,044

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	\$ 7,284,308	\$ 6,301,250	\$ 25,738,675	\$ 14,125,892	\$ 29,893,228	\$ 3,861,559	\$ 2,999,915	\$ 21,507,527	\$ 1,773,895	\$ 1,277,695
Depreciation Expenses	(2,617,133)	(1,729,892)	(3,947,157)	(3,139,152)	(4,172,986)	(503,902)	(710,370)	(4,292,828)	(1,387,781)	(499,131)
Other Operating Expenses	(1,076,750)	(1,835,233)	(17,035,110)	(8,735,758)	(15,355,678)	(1,805,583)	(799,668)	(11,533,472)	(784,454)	(155,449)
Operating Income/(Loss)	3,590,425	2,736,125	4,756,408	2,250,982	10,364,564	1,552,074	1,489,877	5,681,227	(398,340)	623,115
Nonoperating Revenues (Expenses)										
Investment Income	-	-	-	-	-	-	-	-	-	-
Nonoperating Revenues	3,794	1,665,233	3,262,336	1,385,757	215,274	60,435	793,665	2,680,567	1,111,931	179,340
Interest Expense	(1,830,536)	(318,325)	(4,408,990)	(1,996,749)	-	-	(96,430)	(3,225,040)	(518,230)	(247,843)
Other Nonoperating Expenses	(71,433)	(719,358)	-	(2,727)	(5,222,381)	(512,122)	(1,070,821)	-	-	(98,135)
Other revenues, Expenses, Gains and Loss	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	(88,472)	(72,018)	-	-	(1,178,044)	-	-	-
Change in Net Position	\$ 1,692,250	\$ 3,363,675	\$ 3,521,282	\$ 1,565,245	\$ 5,357,457	\$ 1,100,387	\$ (61,753)	\$ 5,136,754	\$ 195,361	\$ 456,477
Adjustments to Beginning Net Position	-	-	-	-	-	-	-	-	-	-
Beginning Net Position	21,690,288	34,948,949	83,078,383	54,449,452	31,691,953	10,674,012	17,662,699	28,298,865	23,553,340	6,363,161
Ending Net Position	\$ 23,382,538	\$ 38,312,624	\$ 86,599,665	\$ 56,014,697	\$ 37,049,410	\$ 11,774,399	\$ 17,600,946	\$ 33,435,619	\$ 23,748,701	\$ 6,819,638

**STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2022**

CONDENSED STATEMENT OF CASH FLOWS	UF		FSU		UCF		USF	
	Total	Parking	Housing	Parking	Housing	Housing	Parking	Parking
Net Cash Provided (Used) by:								
Operating Activities	\$ 136,000,073	\$ 7,998,585	\$ 14,200,930	\$ 4,553,671	\$ 26,845,931	\$ 11,934,118	\$ 8,824,448	\$ 5,088,474
Non-Capital Financing Activities	5,415,056	1,903,556	(8,429,625)	8,280	100,000	6,803,756	5,739,061	-
Capital and Related Financing Activities	(126,639,049)	(4,216,434)	(6,835)	(4,373,361)	(15,660,875)	(7,932,851)	(2,841,055)	(2,962,821)
Investing Activities	8,629,201	(5,685,707)	(5,764,470)	(199,061)	(10,837,008)	(7,220,188)	(6,960,940)	(1,104,462)
Net Increase (Decrease)	23,405,281	-	-	(10,471)	448,048	3,584,835	4,761,514	1,021,191
Adjustment to Beginning Cash	-	-	-	-	-	-	-	-
Beginning Cash & Cash Equivalents	13,016,468	-	-	45,108	97,370	727,926	1,137,535	2,555,088
Ending Cash & Cash Equivalents	\$ 36,421,749	\$ -	\$ -	\$ 34,637	\$ 545,418	\$ 4,312,761	\$ 5,899,049	\$ 3,576,279

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	\$ 6,954,273	\$ 4,261,362	\$ 10,726,790	\$ 6,003,578	\$ 13,642,603	\$ 2,030,351	\$ 1,408,392	\$ 9,534,447	\$ 945,508	\$ 1,046,612
Non-Capital Financing Activities	(71,433)	684,417	1,992,712	278	(5,187,179)	(512,019)	635,384	1,212,095	437,527	98,246
Capital and Related Financing Activities	(5,688,258)	(11,605,618)	(47,161,239)	(4,636,431)	(5,635,000)	(720,000)	(1,663,070)	(9,390,953)	(1,198,075)	(946,173)
Investing Activities	3,794	6,659,839	43,935,268	(863,476)	(2,809,483)	(793,541)	142,580	100,104	40,950	(14,998)
Net Increase (Decrease)	1,198,376	-	9,493,531	503,949	10,941	4,791	523,286	1,455,693	225,910	183,687
Adjustment to Beginning Cash	-	-	-	-	-	-	-	-	-	-
Beginning Cash & Cash Equivalents	1,836,337	-	159,996	3,071,269	(16,612)	382,585	896,325	1,723,147	244,455	155,939
Ending Cash & Cash Equivalents	\$ 3,034,713	\$ -	\$ 9,653,527	\$ 3,575,218	\$ (5,671)	\$ 387,376	\$ 1,419,611	\$ 3,178,840	\$ 470,365	\$ 339,626

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2022

21. SUBSEQUENT EVENTS

Florida State University:

On September 27, 2022, the university received a \$47,653,519 distribution from the sale of Florida State University Mandatory Student Facility Fee Revenue Bonds, Series 2022A with a par value of \$44,695,000. The proceeds from this debt will be used to finance a portion of the cost of constructing the new student union on the main campus of the university and the demolition of the prior student union which was located on the site. The Revenue Bonds are secured by a pledge of the university's student facilities fee revenue.

University of South Florida:

On June 30, 2022, the University closed on a second Performance Contracting Agreement with Siemens Industry, Inc. for the purpose of replacing aging equipment, improving utility efficiency, and reducing annual maintenance costs. The related financing for this project closed with Bank of America on July 7, 2022. This Energy Service Company (ESCO) equipment purchase agreement will be accounted for as an installment purchase payable in the 2022-23 fiscal year. The University's second Siemens ESCO Project is for the amount of \$9,898,672 with the stated interest rate of 2.9 percent. This transaction is reflected in the construction commitments presented in Note 16.

On May 5, 2022, the USF Financing Corporation Board of Directors authorized the issuance of debt in an amount not to exceed \$30 million to finance the costs to construct and equip a mixed-use student housing and student center facility to be located on the Sarasota-Manatee campus of the University. The debt is anticipated to be sold through a public debt issuance at a tax-exempt, fixed interest rate, will be issued on parity with the USF Financing Corporation's outstanding Housing bonds, and will mature not more than 30 years after issuance. The University of South Florida anticipates contributing \$16.5 million to pay for a significant portion of the student center portion of the project. Following the approval of the debt by the USF Board of Trustees on June 15, 2022, and approval by the Florida Board of Governors on September 14, 2022, the USF Financing Corporation Board of Directors authorized the execution of closing documents on September 16, 2022. The issuance of debt is expected in November 2022.

Florida Polytechnic University:

Hurricane Ian hit our University on September 28, 2022 as a category 1 hurricane. The University experienced a large amount of debris and fallen trees throughout the campus as well as a sustained roof system failure at our Florida Industrial Phosphate Research campus in Bartow, Florida and our pergolas on the famous Innovation, Science and Technology Building. At this time, we are undergoing extensive engineering analysis and the current range of damage is \$2-10 million. These buildings are insured through the State of Florida and we have an open claim with Federal Emergency Management Agency for this declared disaster. We anticipate limited out of pocket costs and/or non-reimbursable costs.

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY ONLY
FOR FISCAL YEAR ENDED June 30, 2022**

STATEMENTS BY UNIVERSITY

22. STATEMENT OF NET POSITION

ASSETS:	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A0XX CURRENT ASSETS:													
A010 CASH AND CASH EQUIVALENTS													
A011 Cash on Hand	\$ 547,067	\$ 34,920	\$ 49,381	\$ 2,550	\$ 71,390	\$ 106,658	\$ 450	\$ 20,340	\$ 36,455	\$ 183,385	\$ 5,563	\$ 35,975	\$ -
A012 Cash in Bank	316,346,677	255,210	15,944,630	39,803,279	46,255,987	92,625,848	1,688,060	18,161,651	11,798,465	80,423,894	4,981,422	3,900,191	508,040
A013 Cash with State Board of Administration	-	-	-	-	-	-	-	-	-	-	-	-	-
A019 TOTAL CASH AND CASH EQUIVALENTS	316,893,744	290,130	15,994,011	39,805,829	46,327,377	92,732,506	1,688,510	18,181,991	11,834,920	80,607,279	4,986,985	3,936,166	508,040
A020 INVESTMENTS													
A021 Investments with State Treasury	-	-	-	-	-	-	-	-	-	-	-	-	-
A022 Special Investments with State Treasury	2,821,295,891	854,743,167	918,438,277	64,845,016	285,565,111	-	18,422,300	367,075,073	61,924,826	30,957,834	53,652,946	123,471,648	42,199,593
A023 Investments with SBA	1,162,938	-	-	-	-	-	-	3,500	1,159,438	-	-	-	-
A024 Other Investments	2,719,848,345	1,209,165,442	16,364,318	-	269,692,737	715,024,004	-	7,683,895	30,111,157	367,184,181	104,622,611	-	-
A027 Adjustment to Fair Market Value SBA/SPIA Unrestricted	(100,485,363)	-	(45,561,453)	(3,378,426)	(14,989,591)	-	(990,828)	(19,124,611)	(3,226,289)	(1,612,903)	(2,795,318)	(6,538,568)	(2,267,376)
A028 Adjustment to Fair Market Value Other - Unrestricted	146,147,675	146,509,017	3,383,029	-	3,279,327	(17,537,175)	-	-	471,898	16,271,351	(6,229,772)	-	-
A029 TOTAL INVESTMENTS	5,587,969,486	2,210,417,626	892,624,171	61,466,590	543,547,584	697,486,829	17,431,472	355,637,857	90,441,130	412,800,463	149,250,467	116,933,080	39,932,217
A030 RECEIVABLES													
A031 Accounts Receivable	266,492,507	37,730,284	38,274,615	20,242,699	40,766,816	38,604,390	475,440	39,191,206	3,389,464	29,134,234	13,139,980	5,480,777	62,602
A032 Interest and Dividends Receivable	8,192,270	3,490,949	833,001	-	954,961	1,380,752	-	618,671	-	767,780	3,665	103,670	38,821
A033 Contracts and Grants Receivable	307,356,697	108,836,250	20,695,621	-	24,958,675	69,668,907	527,888	16,677,978	9,581,497	42,414,414	2,417,163	10,753,887	824,417
A034 Allowance for Uncollectibles	(54,910,814)	(10,154,645)	(3,908,426)	-	(2,113,628)	(10,801,072)	(42,558)	(16,295,111)	(32,320)	(9,804,664)	(332,453)	(1,407,366)	(18,571)
A039 TOTAL NET RECEIVABLES	527,130,660	139,902,838	55,694,811	20,242,699	64,566,824	98,852,977	960,770	40,192,744	12,938,641	62,511,764	15,228,355	14,930,968	907,269
A040 DUE FROM OTHER FUNDS													
A042 Due From Primary Government	404,337,449	90,064,521	87,924,987	5,564,123	27,250,050	28,983,373	156,363	55,700,455	8,831,110	84,999,232	6,105,053	5,055,168	3,703,014
A043 Due From Component Units	137,707,097	80,186,734	5,462,844	-	2,086,628	30,754,850	527,469	10,443,677	-	8,238,490	-	-	6,405
A049 TOTAL DUE FROM OTHER FUNDS	542,044,546	170,251,255	93,387,831	5,564,123	29,336,678	59,738,223	683,832	66,144,132	8,831,110	93,237,722	6,105,053	5,055,168	3,709,419
A050 INVENTORIES													
A051 Supply Inventory	6,979,821	2,938,682	675,326	1,380,093	1,425,563	-	-	-	-	383,165	176,992	-	-
A052 Resale Inventory	8,341,253	2,288,266	1,919,765	-	3,492,611	241,126	-	-	-	270,854	128,631	-	-
A059 TOTAL INVENTORIES	15,321,074	5,226,948	2,595,091	1,380,093	4,918,174	241,126	-	-	-	654,019	305,623	-	-
A060 LOANS, LEASES, AND NOTES RECEIVABLE													
A061 Loans and Notes Receivable	8,010,396	1,880,645	462,931	25,383	836,858	2,453,622	-	1,793,314	7,625	541,240	-	8,778	-
A062 Allowance for Uncollectibles	(3,394,994)	-	-	(1,348)	(263,949)	(1,087,046)	-	(1,656,029)	-	(381,307)	-	(5,315)	-
A063 Leases Receivable Current	2,678,392	-	429,256	-	654,219	11,985	-	684,197	-	454,452	212,673	-	231,610
A064 Lease Receivable CU - Current	1,500,000	-	-	-	1,500,000	-	-	-	-	-	-	-	-
A069 NET LOANS, LEASES, AND NOTES RECEIVABLE	8,793,794	1,880,645	892,187	24,035	2,727,128	1,378,561	-	821,482	7,625	614,385	212,673	3,463	231,610
A070 OTHER CURRENT ASSETS													
A071 Prepaid Charges and Other Assets	33,974,594	4,883,032	11,013,401	-	9,011,368	98,851	425,617	2,966,846	10,725	4,537,688	166,774	-	870,292
A072 Deposits	5,000	-	-	-	-	-	-	-	-	-	-	5,000	-
A079 TOTAL OTHER CURRENT ASSETS	33,979,594	4,883,032	11,013,401	-	9,011,368	98,851	425,617	2,966,846	10,725	4,537,688	166,774	5,000	870,292
A099 TOTAL CURRENT ASSETS	\$ 7,032,132,898	\$ 2,532,852,474	\$ 1,072,401,503	\$ 128,483,369	\$ 700,435,133	\$ 950,529,073	\$ 21,190,201	\$ 483,935,052	\$ 124,064,151	\$ 654,963,320	\$ 176,255,930	\$ 140,863,845	\$ 46,158,847

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY ONLY
FOR FISCAL YEAR ENDED June 30, 2022**

	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	54,126,183	3,453,408	1,460,655	8,119,591	10,854,612	1,497,893	5,000	-	1,134,190	3,975,186	22,022,304	1,603,344	-
A103 Cash with State Board of Admin 0 Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	54,126,183	3,453,408	1,460,655	8,119,591	10,854,612	1,497,893	5,000	-	1,134,190	3,975,186	22,022,304	1,603,344	-
A110 RESTRICTED INVESTMENTS													
A111 Investments with State Treasury - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A112 Special Investments with State Treasury - Restricted	593,037,601	422,973,503	154,490,606	-	2,142,963	-	595,506	2,277,947	-	1,676,076	-	8,881,000	-
A113 Investments with SBA - Restricted	14,378,890	14,336,086	16,151	-	4,334	2,279	-	-	-	20,040	-	-	-
A114 Other Investments - Restricted	169,425,947	-	-	-	48,797,985	90,665,825	-	-	-	28,642,047	-	-	1,320,090
A117 Adjustment to Fair Market Value SBA/SPIA Restricted	(10,808,503)	-	(10,338,435)	-	-	-	-	(152,956)	-	(87,323)	-	(229,789)	-
A118 Adjustment to Fair Market Value Other - Restricted	(494,682)	-	-	-	-	(494,682)	-	-	-	-	-	-	-
A119 TOTAL RESTRICTED INVESTMENTS	765,539,253	437,309,589	144,168,322	-	50,945,282	90,173,422	595,506	2,124,991	-	30,250,840	-	8,651,211	1,320,090
A120 LOANS, LEASES AND NOTES RECEIVABLE													
A121 Loans and Notes Receivable	29,962,595	20,108,172	4,010,666	819,835	2,058,380	1,804,751	-	385,671	-	775,120	-	-	-
A122 Allowance for Uncollectibles	(5,236,352)	(3,325,460)	(1,084,163)	(414,871)	(189,773)	(584,046)	-	438,491	-	(76,530)	-	-	-
A123 Leases Receivable Noncurrent	39,837,135	-	7,693,359	-	8,452,659	5,894,241	-	12,025,887	-	1,611,713	270,512	-	3,888,764
A124 Allowance for Uncollectibles - Lease Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-
A125 Lease Receivable CU - Noncurrent	46,000,000	-	-	-	46,000,000	-	-	-	-	-	-	-	-
A126 Allowance for Uncollectible Leases CU - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-
A129 TOTAL LOANS, LEASES, AND NOTES RECEIVABLE	110,563,378	16,782,712	10,619,862	404,964	56,321,266	7,114,946	-	12,850,049	-	2,310,303	270,512	-	3,888,764
A130 OTHER NON-CURRENT ASSETS													
A131 Prepaid Charges and Other Assets	9,605,118	2,072,314	3,741,374	-	-	3,387,821	-	-	-	-	-	403,609	-
A132 Net Investment in Direct Financing Leases	-	-	-	-	-	-	-	-	-	-	-	-	-
A133 Due From Component Unit - Non-Current	5,383,262	-	-	-	4,531,021	-	-	-	-	852,241	-	-	-
A134 Other Non-Current Assets	6,271,334	-	-	-	6,271,334	-	-	-	-	-	-	-	-
A139 TOTAL OTHER NON-CURRENT ASSETS	21,259,714	2,072,314	3,741,374	-	10,802,355	3,387,821	-	-	-	852,241	-	403,609	-
A2XX CAPITAL ASSETS:													
A210 DEPRECIABLE CAPITAL ASSETS													
A211 Buildings	14,031,820,107	3,553,865,412	2,470,465,067	667,703,001	1,734,257,627	1,833,196,551	120,141,483	871,425,607	222,452,087	1,221,411,281	622,276,381	574,194,214	140,431,396
A212 Infrastructure and Other Improvements	1,035,866,648	165,116,571	170,384,116	106,791,849	83,731,988	95,626,821	7,725,294	147,722,410	42,335,781	58,771,965	69,678,147	49,335,600	38,646,106
A213 Furniture and Equipment	2,300,523,352	862,781,058	390,942,629	78,608,263	267,670,931	241,910,916	6,573,471	116,332,326	36,751,583	178,669,647	39,226,796	71,386,352	9,669,115
A214 Library Resources	1,099,299,142	387,075,377	183,695,270	64,861,076	165,394,111	33,607,413	484,367	49,640,813	27,241,882	132,715,249	40,328,382	14,238,844	16,358
A215 Leasehold Improvements	46,153,423	19,932,622	-	-	20,177,284	-	-	-	2,500,959	752,567	2,790,011	-	-
A216 Works of Art & Historical Treasures - Depreciable	4,255,010	-	-	42,450	1,677,354	689,413	-	1,047,328	-	-	-	798,465	-
A217 Computer Software and Other Capital Assets	146,818,011	64,255,857	49,174,492	171,484	7,850,435	11,188,325	121,363	1,602,669	683,800	3,682,498	-	1,658,925	6,428,163
A218 Accumulated Depreciation	(9,079,880,986)	(2,930,094,963)	(1,386,623,980)	(360,873,196)	(1,106,489,364)	(1,034,847,687)	(70,896,960)	(557,691,288)	(195,853,044)	(774,570,470)	(385,399,520)	(235,218,096)	(41,322,418)
A219 TOTAL DEPRECIABLE CAPITAL ASSETS	9,584,854,442	2,122,931,934	1,878,037,594	557,304,927	1,174,270,346	1,181,371,752	64,149,018	630,079,865	136,113,048	821,432,737	388,900,197	476,394,304	153,868,720
A220 NON-DEPRECIABLE CAPITAL ASSETS													
A221 Land	372,926,235	36,173,581	95,535,554	25,369,275	43,016,240	23,104,956	4,561,975	9,918,277	11,589,150	32,818,854	20,929,296	51,753,038	18,156,039
A222 Construction Work in Progress	932,012,494	244,737,219	21,265,653	49,081,562	39,904,636	82,006,408	521,084	164,864,360	895,419	248,826,686	28,097,464	50,630,376	1,181,627
A223 Works of Art & Historical Treasures - Non-Depreciable	128,439,777	4,899,723	85,845,880	1,042,634	218,000	950,144	76,840	5,316,620	17,194,384	10,748,061	-	2,147,491	-
A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS	1,433,378,506	285,810,523	202,647,087	75,493,471	83,138,876	106,061,508	5,159,899	180,099,257	29,678,953	292,393,601	49,026,760	104,530,905	19,337,666
A230 RIGHT TO USE LEASES													
A231 Right to Use Space/Other Leases	294,977,819	15,226,399	7,384,540	-	181,821,017	33,680,131	2,083,216	7,904,070	3,999,232	38,345,217	4,439,354	94,643	-
A232 Accum Amortization Right to Use Space/Other Leases	(31,013,364)	(2,866,810)	(1,024,615)	-	(13,611,735)	(5,775,567)	(58,820)	(1,101,704)	(926,562)	(5,133,352)	(487,916)	(26,283)	-
A233 Right to Use Equipment Leases	9,560,085	696,251	-	-	2,914,583	1,499,581	-	1,219,160	618,836	1,828,768	-	345,746	437,160
A234 Accum Amortization Right to Use Equipment Leases	(2,591,186)	(183,217)	-	-	(1,107,732)	(266,970)	-	(216,296)	(55,867)	(522,505)	-	(58,201)	(180,398)
A239 TOTAL RIGHT TO USE LEASES	270,933,354	12,872,623	6,359,925	-	170,016,133	29,137,175	2,024,396	7,805,230	3,635,639	34,518,128	3,951,438	355,905	256,762
A249 TOTAL NON-CURRENT ASSETS	12,240,654,830	2,881,233,103	2,247,034,819	641,322,953	1,556,348,870	1,418,744,517	71,933,819	832,959,392	170,561,830	1,185,733,036	464,171,211	591,939,278	178,672,002
A259 TOTAL ASSETS	19,272,787,728	5,414,085,577	3,319,436,322	769,806,322	2,256,784,003	2,369,273,590	93,124,020	1,316,894,444	294,625,981	1,840,696,356	640,427,141	732,803,123	224,830,849
A260 DEFERRED OUTFLOWS OF RESOURCES													
A261 Accumulated Decrease in Fair Value of Hedging Derivativ	-	-	-	-	-	-	-	-	-	-	-	-	-
A263 Deferred Loss on Bond Debt Refunding	12,242,877	-	-	-	10,213,367	-	-	-	-	-	1,853,668	175,842	-
A264 Deferred Loss on CoP Debt Refunding	-	-	-	-	-	-	-	-	-	-	-	-	-
A265 Deferred Outflows of Pension Resources	747,567,775	226,896,747	93,868,726	26,024,445	86,028,604	108,307,785	5,330,534	42,464,936	17,304,725	87,062,001	26,397,790	23,601,232	4,280,250
A266 Deferred Outflows - Other Post Employment Benefits	851,305,638	186,712,469	55,195,854	9,921,990	153,244,516	168,608,941	5,707,276	43,463,989	28,449,531	107,582,964	48,345,824	38,531,788	5,540,496
A267 Deferred Outflows - Asset Retirement Obligations	8,975,181	8,975,181	-	-	-	-	-	-	-	-	-	-	-
A268 Deferred Outflows Other	-	-	-	-	-	-	-	-	-	-	-	-	-
A271 Deferred Outflows Leases	-	-	-	-	-	-	-	-	-	-	-	-	-
A269 TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,620,091,471	422,584,397	149,064,580	35,946,435	249,486,487	276,916,726	11,037,810	85,928,925	45,754,256	194,644,965	76,597,282	62,308,862	9,820,746
A299 TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	20,892,879,199	5,836,669,974	3,468,500,902	805,752,757	2,506,270,490	2,646,190,316	104,161,830	1,402,823,369	340,380,237	2,035,341,321	717,024,423	795,111,985	234,651,595

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY ONLY
FOR FISCAL YEAR ENDED June 30, 2022

	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	207,710,862	63,687,059	14,627,976	14,080,236	17,205,642	39,828,443	660,546	11,332,464	1,466,230	30,150,328	5,488,296	8,687,991	495,651
A312 Construction Contracts Payable	63,534,583	9,322,275	11,465,362	2,226,723	8,114,736	8,708,772	203,055	-	28,032	12,674,998	2,967,883	4,310,786	3,511,961
A313 Accrued Salaries and Wages	223,001,120	79,813,961	18,346,487	1,943,920	16,636,724	46,841,218	1,616,008	16,537,661	5,160,889	23,635,013	5,693,187	5,710,310	1,065,742
A314 Temporary Cash Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-
A315 Deposits Payable	55,547,927	5,774,638	5,886,091	9,064,238	6,943,744	5,929,373	528	4,422,626	445,431	5,262,698	9,350,854	2,296,890	170,816
A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	549,794,492	158,597,933	50,325,916	27,315,117	48,900,846	101,307,806	2,480,137	32,292,751	7,100,582	71,723,037	23,500,220	21,005,977	5,244,170
A320 DUE TO OTHER FUNDS													
A322 Due to Primary Government	274,881	-	-	-	-	-	-	-	-	216,427	-	57,035	1,419
A323 Due to Component Units	351,936,334	263,623,990	42,945,788	-	36,050,297	5,563,445	-	1,398,634	385,876	1,968,304	-	-	-
A329 TOTAL DUE TO OTHER FUNDS	352,211,215	263,623,990	42,945,788	-	36,050,297	5,563,445	-	1,398,634	385,876	2,184,731	-	57,035	1,419
A331 UNEARNED REVENUES													
A331 UNEARNED REVENUES	273,669,041	60,644,565	103,066,202	13,129,050	19,678,955	40,277,445	150,496	12,271,267	719,840	20,876,344	108,361	2,545,126	201,390
A340 LONG-TERM LIABILITIES - CURRENT POSITION													
A341 Bonds and Revenue Certificates Payable	11,370,000	-	-	-	-	-	1,020,000	-	-	-	4,220,000	6,130,000	-
A342 Loans And Notes Payable	3,698,034	448,034	-	-	2,750,000	-	-	-	-	-	-	500,000	-
A343 Installment Purchase Notes Payable - Current	14,773,848	821,535	-	-	-	12,315,713	-	1,636,600	-	-	-	-	-
A344 Right to Use Leases - Current	15,602,444	3,028,513	947,903	-	3,059,890	454,888	32,286	1,216,380	737,270	5,408,614	449,676	86,684	180,340
A345 Accrued Self - Insurance Claims	2,876,234	-	-	1,402,452	-	1,367,833	-	-	-	105,949	-	-	-
A346 Compensated Absences Liability	50,785,089	12,655,019	6,483,959	971,685	5,891,268	11,371,956	327,659	3,437,175	1,774,536	4,434,269	1,824,349	1,463,629	149,585
A347 Post Health Care Benefits Payable - Current	55,330,429	19,121,615	3,542,867	-	7,182,994	9,583,806	357,306	3,118,859	1,770,800	6,386,901	2,483,650	1,640,143	141,468
A348 Capital Improvement Debt Payable - Current	46,718,160	10,655,000	16,357,892	-	5,835,000	2,768,479	-	2,580,000	-	7,931,789	590,000	-	-
A349 Revenue Received in Advance - Current	4,237,756	-	2,823,448	-	-	-	-	-	1,071,443	-	199,198	143,667	-
A351 Asset Retirement Obligation - Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A352 HIS Current Portion of Long-Term Liability	3,231,185	1,097,245	403,155	130,929	340,913	474,205	18,603	146,343	78,690	328,042	110,645	84,756	17,659
A353 Current Portion of Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A354 Right to Use Lease CU - current	14,762,274	-	-	-	10,421,930	4,340,344	-	-	-	-	-	-	-
A359 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION	223,385,453	47,826,961	30,559,244	2,505,066	35,481,995	42,677,224	1,755,854	12,135,357	5,432,739	24,595,564	9,877,518	10,048,879	489,052
A361 OTHER CURRENT LIABILITIES													
A361 OTHER CURRENT LIABILITIES	23,231,366	-	15,099,614	1,497,338	1,409,542	26,342	176,074	-	10,349	901,221	4,110,886	-	-
A399 TOTAL CURRENT LIABILITIES	1,422,291,567	530,693,449	241,996,764	44,446,571	141,521,635	189,852,262	4,562,561	58,098,009	13,649,386	120,280,897	37,596,985	33,657,017	5,936,031

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY ONLY
FOR FISCAL YEAR ENDED June 30, 2022

	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	232,715,051	-	-	-	-	-	20,095,698	-	-	-	65,606,415	147,012,938	-
A432 Loans and Notes Payable	60,952,504	3,005,504	-	-	50,247,000	-	-	-	-	-	-	7,700,000	-
A433 Installment Purchases Notes Payable	239,956,514	2,423,093	-	-	-	219,556,821	-	17,976,600	-	-	-	-	-
A434 Right to Use Leases - Non-current	96,544,642	9,877,511	5,602,807	-	33,702,039	1,428,744	2,011,894	7,169,647	2,970,390	29,754,059	3,630,315	267,623	129,613
A435 Accrued Self-Insurance Claims	31,217,865	-	495,602	-	-	30,601,157	-	-	-	121,106	-	-	-
A436 Compensated Absences Liability	506,088,431	122,545,000	80,118,613	20,788,239	57,049,117	92,214,437	2,690,017	31,667,105	13,724,052	52,103,651	18,446,193	13,395,740	1,346,267
A437 Other Non-Current Liabilities	71,806,538	-	9,602,938	13,403,541	1,961,227	5,621,322	-	-	-	964,649	40,252,861	-	-
A438 Due To Component Units- Non-Current	-	-	-	-	-	-	-	-	-	-	-	-	-
A439 Right to Use Lease CU - Noncurrent	146,665,802	-	-	-	123,749,264	22,916,538	-	-	-	-	-	-	-
A441 Post Employ Health Care Bene Payable - Non-Curr	3,175,069,134	1,073,781,492	198,952,162	54,565,382	403,363,766	538,182,251	20,064,647	195,401,997	99,439,956	351,800,212	139,470,305	92,102,783	7,944,181
A442 Revenues Received in Advance - Non-Current	95,274,147	-	20,960,539	-	-	-	-	-	8,647,468	63,063,319	651,349	1,951,472	-
A443 Asset Retirement Obligations - Noncurrent	10,203,000	10,203,000	-	-	-	-	-	-	-	-	-	-	-
A445 Pension Liability	1,002,667,985	308,409,536	129,584,339	40,821,423	109,776,875	148,507,608	6,157,763	52,284,856	25,643,026	112,081,596	35,609,009	28,247,644	5,544,310
A448 Capital Improvement Debt Payable - Noncurrent	836,548,274	357,524,410	164,115,257	-	75,102,121	4,210,437	-	36,251,043	-	189,498,426	9,846,580	-	-
A449 TOTAL NON-CURRENT LIABILITIES	6,505,709,887	1,887,769,546	609,432,257	129,578,585	854,951,409	1,063,239,315	51,020,019	340,751,248	150,424,892	799,387,018	313,513,027	290,678,200	14,964,371
A459 TOTAL LIABILITIES	7,928,001,454	2,418,462,995	851,429,021	174,025,156	996,473,044	1,253,091,577	55,582,580	398,849,257	164,074,278	919,667,915	351,110,012	324,335,217	20,900,402
A460 DEFERRED INFLOWS OF RESOURCES													
A461 Accumulated Increase in FV of Hedging Derivatives	-	-	-	-	-	-	-	-	-	-	-	-	-
A462 Deferred Service Concession Arrangement Receipts	108,811,325	-	-	-	-	108,811,325	-	-	-	-	-	-	-
A463 Deferred Gain on Bond Debt Refunding	92,999	-	-	-	-	-	-	-	-	-	-	92,999	-
A464 Deferred Gain on CoP Debt Refunding	-	-	-	-	-	-	-	-	-	-	-	-	-
A465 Deferred Inflows of Pension Resources	1,519,849,641	441,962,584	204,866,082	55,888,899	176,804,832	226,502,354	9,657,103	90,417,961	40,927,494	169,672,501	50,292,946	44,497,009	8,359,876
A466 Deferred Inflows - Other Post Employment Benefits	1,247,411,730	419,019,003	78,107,151	23,669,339	156,221,084	207,939,175	7,734,181	75,325,065	38,330,430	138,762,741	63,174,860	35,948,018	3,180,683
A467 Deferred Inflows - Irrevocable Split-Interest Agreements	-	-	-	-	-	-	-	-	-	-	-	-	-
A468 Deferred Inflows - Other	-	-	-	-	-	-	-	-	-	-	-	-	-
A471 Deferred Inflows Leases	116,633,733	-	7,973,803	-	56,650,693	24,269,707	-	19,727,968	1,385,827	2,036,495	468,866	-	4,120,374
A469 TOTAL DEFERRED INFLOWS OF RESOURCES	2,992,799,428	860,981,587	290,947,036	79,558,238	389,676,609	567,522,561	17,391,284	185,470,994	80,643,751	310,471,737	113,936,672	80,538,026	15,660,933
A499 TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES	10,920,800,882	3,279,444,582	1,142,376,057	253,583,394	1,386,149,653	1,820,614,138	72,973,864	584,320,251	244,716,029	1,230,139,652	465,046,684	404,873,243	36,561,335
A5XX NET POSITION:													
A510 Net Investments in Capital Assets	9,528,150,664	2,222,525,686	1,873,134,115	615,670,796	1,141,678,510	923,683,005	48,173,435	717,608,168	164,334,151	916,268,215	315,765,469	419,667,881	169,641,233
A520 RESTRICTED													
A521 Nonexpendable Endowment	-	-	-	-	-	-	-	-	-	-	-	-	-
A522 Debt Service	14,044,426	7,228,444	217,244	-	9,102	1,686,832	-	-	-	20,053	53,338	4,829,413	-
A523 Loans	59,386,100	38,909,894	4,100,756	1,236,455	3,147,420	5,444,788	-	3,884,490	460,645	1,665,949	-	535,703	-
A524 Capital Projects	611,596,406	273,433,438	142,041,824	13,049,636	79,679,006	26,275,601	723,322	-	8,801,037	33,583,292	26,850,826	5,109,180	2,049,244
A525 Other Restricted Net Assets	823,719,631	274,166,361	216,975,095	1,204,473	67,212,918	198,924,732	411,223	37,601,993	(114,353)	18,582,088	4,219,804	4,186,462	348,835
A526 Expendable Endowment	-	-	-	-	-	-	-	-	-	-	-	-	-
A530 Unrestricted	(1,064,818,910)	(259,038,431)	89,655,811	(78,991,997)	(171,606,119)	(330,438,780)	(18,120,014)	59,408,467	(77,819,272)	(164,917,928)	(94,911,698)	(44,089,897)	26,050,948
A599 TOTAL NET POSITION	\$ 9,972,078,317	\$ 2,557,225,392	\$ 2,326,124,845	\$ 552,169,363	\$ 1,120,120,837	\$ 825,576,178	\$ 31,187,966	\$ 818,503,118	\$ 95,662,208	\$ 805,201,669	\$ 251,977,739	\$ 390,238,742	\$ 198,090,260

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – COMPONENT UNITS ONLY
FOR FISCAL YEAR ENDED JUNE 2022**

ASSETS:	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU
A0XX CURRENT ASSETS:												
A010 CASH AND CASH EQUIVALENTS												
A011 Cash on Hand	\$ 177,361.00	\$ 171,801.00	\$ -	\$ -	\$ -	\$ -	\$ 250.00	\$ 1,000.00	\$ 3,110.00	\$ 1,200.00	\$ -	\$ -
A012 Cash in Bank	657,630,491	400,842,509	30,111,642	17,826,259	69,516,892	41,008,423	408,963	22,343,445	5,136,916	24,173,748	12,929,830	32,704,178
A013 Cash with State Board of Administration	-	-	-	-	-	-	-	-	-	-	-	-
A019 TOTAL CASH AND CASH EQUIVALENTS	657,807,852	401,014,310	30,111,642	17,826,259	69,516,892	41,008,423	409,213	22,344,445	5,140,026	24,174,948	12,929,830	32,704,178
A020 INVESTMENTS												
A021 Investments with State Treasury	-	-	-	-	-	-	-	-	-	-	-	-
A022 Special Investments with State Treasury	375,092,508	289,669,597	-	-	-	-	-	77,767,037	7,655,874	-	-	-
A023 Investments with SBA	39,378,275	-	39,378,275	-	-	-	-	-	-	-	-	-
A024 Other Investments	948,622,263	535,026,489	158,391,785	2,664,452	-	156,453,921	-	89,919,952	3,748,988	1,043,638	-	1,210,896
A027 Adjustment to Fair Market Value SBA/SPIA Unrestricted	(2,741,042)	-	-	-	-	-	-	(2,342,172)	(398,870)	-	-	-
A028 Adjustment to Fair Market Value Other - Unrestricted	18,960,881	-	-	-	-	-	-	18,960,881	-	-	-	-
A029 TOTAL INVESTMENTS	1,379,312,885	824,696,086	197,770,060	2,664,452	-	156,453,921	-	184,305,698	11,005,992	1,043,638	-	1,210,896
A030 RECEIVABLES												
A031 Accounts Receivable	1,482,796,770	1,300,981,624	19,130,033	104,724	18,450,530	107,285,314	301,100	12,534,517	3,677,223	15,739,395	2,651,388	1,308,290
A032 Interest and Dividends Receivable	496,370	23,615	-	-	356,803	-	-	87,603	6,919	1,652	19,778	-
A033 Contracts and Grants Receivable	10,548,463	-	-	-	-	8,247,346	-	-	241,815	-	2,059,302	-
A034 Allowance for Uncollectibles	(423,578,395)	(418,899,913)	-	-	-	(1,187,100)	-	(1,131,599)	-	(2,349,549)	-	-
A039 TOTAL NET RECEIVABLES	1,070,263,208	882,105,326	19,130,033	104,724	18,807,333	114,345,560	301,100	11,490,521	3,925,957	13,391,498	4,730,468	1,308,290
A040 DUE FROM OTHER FUNDS												
A042 Due From Primary Government	28,676,060	27,919,000	316,465	-	-	439,587	-	1,008	-	-	-	-
A043 Due From Component Units	537,597,464	450,283,581	41,279,930	-	36,986,097	5,563,445	-	1,398,634	385,876	1,699,901	-	-
A049 TOTAL DUE FROM OTHER FUNDS	566,273,524	478,202,581	41,596,395	-	36,986,097	6,003,032	-	1,399,642	385,876	1,699,901	-	-
A050 INVENTORIES												
A051 Supply Inventory	82,911,280	81,642,143	-	-	93,954	1,175,183	-	-	-	-	-	-
A052 Resale Inventory	497,856	172,113	171,142	-	-	-	-	-	75,486	-	79,115	-
A059 TOTAL INVENTORIES	83,409,136	81,814,256	171,142	-	93,954	1,175,183	-	-	75,486	-	79,115	-
A060 LOANS, LEASES, AND NOTES RECEIVABLE												
A061 Loans and Notes Receivable	2,048,050	-	-	-	-	-	-	588,000	68,340	-	1,391,710	-
A062 Allowance for Uncollectibles	-	-	-	-	-	-	-	-	-	-	-	-
A063 Leases Receivable Current	20,899,796	-	-	-	13,150,707	6,210,024	-	-	133,848	575,188	830,029	-
A064 Lease Receivable CU - Current	4,683,077	-	-	-	-	4,340,344	-	342,733	-	-	-	-
A069 NET LOANS, LEASES, AND NOTES RECEIVABLE	27,630,923	-	-	-	13,150,707	10,550,368	-	930,733	202,188	575,188	2,221,739	-
A070 OTHER CURRENT ASSETS												
A071 Prepaid Charges and Other Assets	131,933,571	89,435,576	12,334,174	1,766,188	4,388,110	20,950,829	40,710	744,162	238,829	1,883,411	151,582	-
A072 Deposits	18,991	-	-	-	-	-	-	10,000	-	8,991	-	-
A079 TOTAL OTHER CURRENT ASSETS	131,952,562	89,435,576	12,334,174	1,766,188	4,388,110	20,950,829	40,710	754,162	238,829	1,892,402	151,582	-
A099 TOTAL CURRENT ASSETS	3,916,650,090	2,757,268,135	301,113,446	22,361,623	142,943,093	350,487,316	751,023	221,225,201	20,974,354	42,777,575	20,112,734	35,223,364

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – COMPONENT UNITS ONLY
FOR FISCAL YEAR ENDED JUNE2022**

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU
A1XX NON-CURRENT ASSETS:												
A100 RESTRICTED CASH AND CASH EQUIVALENTS												
A101 Cash in Hand Restricted	-	-	-	-	-	-	-	-	-	-	-	-
A102 Cash in Bank - Restricted	186,141,192	-	26,791,750	144,074,812	5,549,067	8,141,535	17,000	-	1,565,886	-	1,142	-
A103 Cash with State Board of Admin 0 Restricted	-	-	-	-	-	-	-	-	-	-	-	-
A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	186,141,192	-	26,791,750	144,074,812	5,549,067	8,141,535	17,000	-	1,565,886	-	1,142	-
A110 RESTRICTED INVESTMENTS												
A111 Investments with State Treasury -Restricted	-	-	-	-	-	-	-	-	-	-	-	-
A112 Special Investments with State Treasury - Restricted	12,232,609	-	-	-	-	-	6,167,137	6,065,472	-	-	-	-
A113 Investments with SBA - Restricted	-	-	-	-	-	-	-	-	-	-	-	-
A114 Other Investments - Restricted	6,392,424,105	3,489,562,418	846,925,652	-	299,921,980	703,997,566	39,606,062	263,018,583	106,173,779	372,847,276	146,126,905	118,310,103
A117 Adjustment to Fair Market Value SBA/SPIA Restricted	-	-	-	-	-	-	-	-	-	-	-	-
A118 Adjustment to Fair Market Value Other - Restricted	5,950,611	-	-	-	-	-	-	-	-	5,950,611	-	-
A119 TOTAL RESTRICTED INVESTMENTS	6,410,607,325	3,489,562,418	846,925,652	-	299,921,980	703,997,566	45,773,199	269,084,055	106,173,779	378,797,887	146,126,905	118,310,103
A120 LOANS, LEASES AND NOTES RECEIVABLE												
A121 Loans and Notes Receivable	82,910,251	1,793,273	39,761,788	-	13,200,556	-	275,419	6,924,007	-	10,300,592	5,957,284	2,916,245
A122 Allowance for Uncollectibles	(1,866,660)	-	-	-	-	-	-	-	-	(1,866,660)	-	-
A123 Leases Receivable Noncurrent	251,227,454	18,354,613	-	-	172,833,261	51,768,807	-	-	1,237,205	4,896,885	2,136,683	-
A124 Allowance for Uncollectibles - Lease Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-
A125 Lease Receivable CU - Noncurrent	61,440,484	-	-	-	-	22,916,537	-	38,523,947	-	-	-	-
A126 Allowance for Uncollectible Leases CU - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-
A129 TOTAL LOANS, LEASES, AND NOTES RECEIVABLE	393,711,529	20,147,886	39,761,788	-	186,033,817	74,685,344	275,419	48,447,954	1,237,205	13,330,817	8,093,967	2,916,245
A130 OTHER NON-CURRENT ASSETS												
A131 Prepaid Charges and Other Assets	494,602,018	327,065,920	109,157,099	-	365,194	45,080,813	-	-	834	12,932,158	-	-
A132 Net Investment in Direct Financing Leases	291,373,097	-	-	-	-	287,507,097	-	3,866,000	-	-	-	-
A133 Due From Component Unit - Non-Current	9,000,000	-	-	-	9,000,000	-	-	-	-	-	-	-
A134 Other Non-Current Assets	82,403,446	-	75,952,498	2,705,086	-	-	-	-	3,716,709	-	3,006	26,147
A139 TOTAL OTHER NON-CURRENT ASSETS	877,378,561	327,065,920	185,109,597	2,705,086	9,365,194	332,587,910	-	3,866,000	3,717,543	12,932,158	3,006	26,147
A2XX CAPITAL ASSETS:												
A210 DEPRECIABLE CAPITAL ASSETS												
A211 Buildings	3,248,813,532	2,299,376,448	363,350,125	-	132,071,375	191,984,276	1,520,611	225,663,406	14,738,346	5,558,311	14,550,634	-
A212 Infrastructure and Other Improvements	14,132,459	113,293	-	350,632	946,083	-	-	12,722,451	-	-	-	-
A213 Furniture and Equipment	1,470,305,601	1,390,970,820	14,185,850	-	11,239,604	48,963,304	130,457	1,688,135	1,186,513	1,414,544	526,374	-
A214 Library Resources	325	-	-	-	-	-	-	325	-	-	-	-
A215 Leasehold Improvements	406,075,485	390,144,444	69,187	-	9,458,736	6,380	-	-	336,132	109,500	5,951,106	-
A216 Works of Art & Historical Treasures - Depreciable	-	-	-	-	-	-	-	-	-	-	-	-
A217 Computer Software and Other Capital Assets	27,000,305	20,284,910	47,131	-	-	5,364,063	-	113,199	1,191,002	-	-	-
A218 Accumulated Depreciation	(2,761,238,307)	(2,366,589,867)	(134,995,756)	(214,228)	(54,968,123)	(120,556,500)	(920,350)	(61,043,393)	(6,258,605)	(2,694,180)	(12,997,305)	-
A219 TOTAL DEPRECIABLE CAPITAL ASSETS	2,405,089,400	1,734,300,048	242,656,537	136,404	98,747,675	125,761,523	730,718	179,144,123	6,016,903	4,388,175	8,030,809	-
A220 NON-DEPRECIABLE CAPITAL ASSETS												
A221 Land	375,934,988	227,905,381	14,435,585	27,000	63,952,956	15,360,047	421,832	4,439,639	4,164,408	3,448,084	33,537,556	8,242,500
A222 Construction Work in Progress	238,971,466	231,070,635	3,151,941	-	888,375	1,641,905	-	1,728,399	-	490,211	-	-
A223 Works of Art & Historical Treasures - Non-Depreciable	24,479,304	-	-	-	-	5,502,196	-	17,592,824	1,362,284	22,000	-	-
A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS	639,385,758	458,976,016	17,587,526	27,000	64,841,331	22,504,148	421,832	23,760,862	6,016,903	3,470,084	33,537,556	8,242,500
A230 RIGHT TO USE LEASES												
A231 Right to Use Space/Other Leases	490,248,181	274,875,507	31,786,230	-	77,995,652	18,858,800	-	7,404,296	79,327,696	-	-	-
A232 Accum Amortization Right to Use Space/Other Leases	(97,712,472)	(34,448,219)	(17,421,897)	-	-	(2,763,786)	-	-	(43,078,570)	-	-	-
A233 Right to Use Equipment Leases	13,475,123	13,269,888	59,036	-	-	146,199	-	-	-	-	-	-
A234 Accum Amortization Right to Use Equipment Leases	(1,229,929)	(1,157,443)	(39,935)	-	-	(32,551)	-	-	-	-	-	-
A239 TOTAL RIGHT TO USE LEASES	404,780,903	252,539,733	14,383,434	-	77,995,652	16,208,662	-	7,404,296	36,249,126	-	-	-
A249 TOTAL NON-CURRENT ASSETS	11,317,094,668	6,282,592,021	1,373,216,284	146,943,302	742,454,716	1,283,886,688	47,218,168	528,707,290	166,153,830	412,919,121	195,793,385	129,494,995
A259 TOTAL ASSETS	15,233,744,758	9,039,860,156	1,674,329,730	169,304,925	885,397,809	1,634,374,004	47,969,191	749,932,491	187,128,184	455,696,696	215,906,119	164,718,359
A260 DEFERRED OUTFLOWS OF RESOURCES												
A261 Accumulated Decrease in Fair Value of Hedging Derivatives	25,055,903	18,153,000	-	-	-	6,413,863	-	-	-	489,040	-	-
A263 Deferred Loss on Bond Debt Refunding	40,761,420	29,040,000	1,292,798	-	3,946,560	455,988	-	5,864,639	-	161,435	-	-
A264 Deferred Loss on CoP Debt Refunding	500,927	-	-	-	-	500,927	-	-	-	-	-	-
A265 Deferred Outflows of Pension Resources	93,293,000	93,293,000	-	-	-	-	-	-	-	-	-	-
A266 Deferred Outflows - Other Post Employment Benefits	579,000	579,000	-	-	-	-	-	-	-	-	-	-
A267 Deferred Outflows - Asset Retirement Obligations	-	-	-	-	-	-	-	-	-	-	-	-
A268 Deferred Outflows Other	-	-	-	-	-	-	-	-	-	-	-	-
A271 Deferred Outflows Leases	-	-	-	-	-	-	-	-	-	-	-	-
A269 TOTAL DEFERRED OUTFLOWS OF RESOURCES	160,190,250	141,065,000	1,292,798	-	3,946,560	7,370,778	-	5,864,639	-	650,475	-	-
A299 TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	15,393,935,008	9,180,925,156	1,675,622,528	169,304,925	889,344,369	1,641,744,782	47,969,191	755,797,130	187,128,184	456,347,171	215,906,119	164,718,359

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – COMPONENT UNITS ONLY
FOR FISCAL YEAR ENDED JUNE2022**

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU
LIABILITIES:												
A3XX CURRENT LIABILITIES:												
A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES												
A311 Accounts Payable	\$ 411,917,628	\$ 341,082,278	\$ 13,276,626	\$ 675,565	\$ 6,567,703	\$ 39,569,922	\$ 975,972	\$ 4,512,210	\$ 210,921	\$ 2,323,322	\$ 2,328,193	\$ 369,177
A312 Construction Contracts Payable	35,525	-	-	-	-	-	-	-	-	-	-	35,525
A313 Accrued Salaries and Wages	159,172,659	152,509,035	-	177,155	-	6,480,102	-	6,367	-	-	-	-
A314 Temporary Cash Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
A315 Deposits Payable	4,846,086	158,407	55,000	-	-	96,135	-	4,536,544	-	-	-	-
A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	575,971,898	493,749,720	13,331,626	852,720	6,567,703	46,146,159	975,972	9,055,121	210,921	2,323,322	2,328,193	404,702
A320 DUE TO OTHER FUNDS												
A322 Due to Primary Government	439,587	-	-	-	-	439,587	-	-	-	-	-	-
A323 Due to Component Units	366,679,861	309,732,520	4,481,492	-	3,022,428	30,754,850	-	10,443,677	-	8,238,499	-	-
A329 TOTAL DUE TO OTHER FUNDS	367,119,448	309,732,520	4,481,492	-	3,022,428	31,194,437	-	10,443,677	-	8,238,499	-	-
A331 UNEARNED REVENUES												
	318,214,224	269,855,925	10,082,131	-	24,755,111	7,285,288	626,153	3,966,139	98,881	799,773	712,823	32,000
A340 LONG-TERM LIABILITIES - CURRENT POSITION												
A341 Bonds and Revenue Certificates Payable	77,186,104	31,566,006	6,889,326	-	10,489,000	16,942,316	-	6,658,000	2,996,456	1,645,000	-	-
A342 Loans And Notes Payable	20,457,667	6,018,281	1,929,036	-	10,578,084	663,416	7,938	-	-	-	1,260,912	-
A343 Installment Purchase Notes Payable - Current	5,095,735	-	-	-	-	5,095,735	-	-	-	-	-	-
A344 Right to Use Leases - Current	30,584,933	27,053,227	680,698	-	-	2,851,008	-	-	-	-	-	-
A345 Accrued Self - Insurance Claims	45,334,265	45,334,265	-	-	-	-	-	-	-	-	-	-
A346 Compensated Absences Liability	852,515	674,737	-	-	177,778	-	-	-	-	-	-	-
A347 Post Health Care Benefits Payable - Current	-	-	-	-	-	-	-	-	-	-	-	-
A348 Capital Improvement Debt Payable - Current	-	-	-	-	-	-	-	-	-	-	-	-
A349 Revenue Received in Advance - Current	25,259,945	-	24,716,874	-	-	-	-	-	543,071	-	-	-
A351 Asset Retirement Obligation - Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-
A352 HIS Current Portion of Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-
A353 Current Portion of Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-
A354 Right to Use Lease CU - current	3,641,484	-	-	-	3,641,484	-	-	-	-	-	-	-
A359 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION	208,412,648	110,646,516	34,215,934	-	24,886,346	25,552,475	7,938	6,658,000	3,539,527	1,645,000	1,260,912	-
A361 OTHER CURRENT LIABILITIES												
	24,248,860	7,933,655	10,021,918	-	1,635,075	590,504	-	914,499	106,436	176,286	-	120,487
A399 TOTAL CURRENT LIABILITIES	1,493,967,078	1,191,918,336	72,133,101	852,720	60,866,663	110,768,863	1,610,063	31,037,436	3,955,765	13,182,870	4,301,928	557,189

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – COMPONENT UNITS ONLY
FOR FISCAL YEAR ENDED JUNE 2022**

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU
A4XX NON-CURRENT LIABILITIES:												
A411 Advances from Other Funds	-	-	-	-	-	-	-	-	-	-	-	-
A430 NON-CURRENT LIABILITIES												
A431 Bonds and Revenue Certificates Payable	2,642,126,965	1,747,738,327	129,646,157	-	177,761,982	318,671,280	-	214,981,000	32,238,219	21,090,000	-	-
A432 Loans and Notes Payable	185,396,083	468,380	89,521,848	-	87,048,000	5,786,090	321,954	-	-	-	2,249,811	-
A433 Installment Purchases Notes Payable	78,202,647	-	-	-	-	78,202,647	-	-	-	-	-	-
A434 Right to Use Leases - Non-current	247,530,509	230,905,977	3,200,515	-	-	13,424,017	-	-	-	-	-	-
A435 Accrued Self-Insurance Claims	32,629,741	32,629,741	-	-	-	-	-	-	-	-	-	-
A436 Compensated Absences Liability	4,093,448	2,544,076	366,432	-	601,968	-	-	-	580,972	-	-	-
A437 Other Non-Current Liabilities	135,871,828	79,065,139	14,685,966	9,116	233,260	12,631,833	76,279	24,764,024	1,820,783	2,025,673	1,878	557,877
A438 Due To Component Units - Non-Current	5,383,261	-	-	-	-	4,531,020	-	-	-	852,241	-	-
A439 Right to Use Lease CU - Noncurrent	73,725,077	-	-	-	-	73,725,077	-	-	-	-	-	-
A441 Post Employ Health Care Bene Payable - Non-Curr	3,894,000	3,894,000	-	-	-	-	-	-	-	-	-	-
A442 Revenues Received in Advance - Non-Current	15,245,746	-	7,071,442	-	26,356	-	314,891	-	7,833,057	-	-	-
A443 Asset Retirement Obligations - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-
A445 Pension Liability	-	-	-	-	-	-	-	-	-	-	-	-
A448 Capital Improvement Debt Payable - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-
A449 TOTAL NON-CURRENT LIABILITIES	3,424,099,305	2,097,245,640	244,492,360	9,116	343,927,663	428,715,867	713,124	239,745,024	42,473,031	23,967,914	2,251,689	557,877
A459 TOTAL LIABILITIES	4,918,066,383	3,289,163,976	316,625,461	861,836	404,794,326	539,484,730	2,323,187	270,782,460	46,428,796	37,150,784	6,553,617	1,115,066
A460 DEFERRED INFLOWS OF RESOURCES												
A461 Accumulated Increase in FV of Hedging Derivatives	-	-	-	-	-	-	-	-	-	-	-	-
A462 Deferred Service Concession Arrangement Receipts	-	-	-	-	-	-	-	-	-	-	-	-
A463 Deferred Gain on Bond Debt Refunding	1,713,000	1,713,000	-	-	-	-	-	-	-	-	-	-
A464 Deferred Gain on COP Debt Refunding	18,358	-	-	-	-	18,358	-	-	-	-	-	-
A465 Deferred Inflows of Pension Resources	164,259,901	164,259,901	-	-	-	-	-	-	-	-	-	-
A466 Deferred Inflows - Other Post Employment Benefits	1,959,000	-	-	-	-	-	-	-	-	-	-	-
A467 Deferred Inflows - Irrevocable Split-Interest Agreements	53,743,118	17,277,277	12,816,402	-	-	21,553,340	165,882	530,106	1,400,111	-	-	-
A468 Deferred Inflows - Other	1,723,406	-	-	-	-	350,333	-	-	-	-	-	1,373,073
A471 Deferred Inflows Leases	388,230,947	69,555,445	3,506,119	-	183,364,634	84,218,214	-	38,048,808	1,320,994	5,403,256	2,813,477	-
A469 TOTAL DEFERRED INFLOWS OF RESOURCES	611,647,730	254,764,623	16,322,521	-	183,364,634	106,140,245	165,882	38,578,914	2,721,105	5,403,256	2,813,477	1,373,073
A499 TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES	\$ 5,529,714,113	\$ 3,543,928,599	\$ 332,947,982	\$ 861,836	\$ 588,158,960	\$ 645,624,975	\$ 2,489,069	\$ 309,361,374	\$ 49,149,901	\$ 42,554,040	\$ 9,367,094	\$ 2,488,139
ASXX NET POSITION:												
A510 Net Investments in Capital Assets	\$ 938,127,640	\$ 644,886,016	\$ 92,159,672	\$ 163,404	\$ 89,239,265	\$ 48,247,773	\$ 822,658	\$ 2,261,820	\$ 18,224,742	\$ 7,372,204	\$ 34,750,086	\$ -
A520 RESTRICTED												
A521 Nonexpendable Endowment	3,442,951,000	1,535,688,719	547,004,219	98,440,490	150,905,487	388,837,197	35,390,768	187,702,934	71,258,481	198,540,065	133,626,213	92,023,565
A522 Debt Service	67,710,421	-	57,276,773	-	-	2,513,917	-	7,919,731	-	-	-	-
A523 Loans	-	-	-	-	-	-	-	-	-	-	-	-
A524 Capital Projects	59,873,914	-	52,510,468	-	7,363,446	-	-	-	-	-	-	-
A525 Other Restricted Net Assets	942,375,273	211,767,896	12,224,603	-	130,509,348	138,467,129	7,406,607	156,754,584	51,132,734	145,013,261	31,396,128	57,702,983
A526 Expendable Endowment	1,698,377,503	965,980,611	425,276,289	66,030,008	-	239,085,362	-	-	-	-	-	-
A530 Unrestricted	2,714,805,144	2,278,673,315	156,222,522	3,809,187	(76,832,137)	178,968,429	1,860,089	91,796,687	(2,637,674)	62,867,601	6,766,598	12,503,672
A599 TOTAL NET POSITION	\$ 9,864,220,895	\$ 5,636,996,557	\$ 1,342,674,546	\$ 168,443,089	\$ 301,185,409	\$ 996,119,807	\$ 45,480,122	\$ 446,435,756	\$ 137,978,283	\$ 413,793,131	\$ 206,539,025	\$ 162,230,220

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY & COMPONENT UNITS COMBINED
FOR FISCAL YEAR ENDED JUNE 2022**

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	\$ 724,428	\$ 206,721	\$ 49,381	\$ 2,550	\$ 71,390	\$ 106,658	\$ 700	\$ 21,340	\$ 39,565	\$ 184,585	\$ 5,563	\$ 35,975	\$ -
A012 Cash in Bank	973,977,168	401,097,719	46,056,272	57,629,538	115,772,879	133,634,271	2,097,023	40,505,096	16,935,381	104,597,642	17,911,252	36,604,369	1,135,726
A013 Cash with State Board of Administration	-	-	-	-	-	-	-	-	-	-	-	-	-
A019 TOTAL CASH AND CASH EQUIVALENTS	974,701,596	401,304,440	46,105,653	57,632,088	115,844,269	133,740,929	2,097,723	40,526,436	16,974,946	104,782,227	17,916,815	36,640,344	1,135,726
A020 INVESTMENTS													
A021 Investments with State Treasury	-	-	-	-	-	-	-	-	-	-	-	-	-
A022 Special Investments with State Treasury	3,196,388,399	1,144,412,764	918,438,277	64,845,016	285,565,111	-	18,422,300	444,842,110	69,580,800	30,957,834	53,652,946	123,471,648	42,199,593
A023 Investments with SBA	40,541,213	-	39,378,275	-	-	-	-	3,500	1,159,438	-	-	-	-
A024 Other Investments	3,668,470,608	1,744,191,931	174,756,103	2,664,452	269,692,737	871,477,925	-	97,603,847	33,860,145	368,227,819	104,622,611	1,210,896	162,142
A027 Adjustment to Fair Market Value SBA/SPIA Unrestricted	(103,226,405)	-	(45,561,453)	(3,378,426)	(14,989,591)	-	(990,828)	(21,466,783)	(3,625,159)	(1,612,903)	(2,795,318)	(6,538,568)	(2,267,376)
A028 Adjustment to Fair Market Value Other - Unrestricted	165,108,556	146,509,017	3,383,029	-	3,279,327	(17,537,175)	-	18,960,881	471,898	16,271,351	(6,229,772)	-	-
A029 TOTAL INVESTMENTS	6,967,282,371	3,035,113,712	1,090,394,231	64,131,042	543,547,584	853,940,750	17,431,472	539,943,555	101,447,122	413,844,101	149,250,467	118,143,976	40,094,359
A030 RECEIVABLES													
A031 Accounts Receivable	1,749,289,277	1,338,711,908	57,404,648	20,347,423	59,217,346	145,889,704	776,540	51,725,723	7,066,687	44,873,629	15,791,368	6,789,067	695,234
A032 Interest and Dividends Receivable	8,688,640	3,514,564	833,001	-	1,311,764	1,380,752	-	706,274	6,919	769,432	23,443	103,670	38,821
A033 Contracts and Grants Receivable	317,905,160	108,836,250	20,695,621	-	24,958,675	77,916,253	527,888	16,677,978	9,823,312	42,414,414	4,476,465	10,753,887	824,417
A034 Allowance for Uncollectibles	(478,489,209)	(429,054,558)	(3,908,426)	-	(2,113,628)	(11,988,172)	(42,558)	(17,426,710)	(32,320)	(12,154,213)	(332,453)	(1,407,366)	(28,805)
A039 TOTAL NET RECEIVABLES	1,597,393,868	1,022,008,164	75,024,844	20,347,423	83,374,157	213,198,537	1,261,870	51,683,265	16,864,598	75,903,262	19,958,823	16,239,258	1,529,667
A040 DUE FROM OTHER FUNDS													
A042 Due From Primary Government	433,013,509	117,983,521	88,241,452	5,564,123	27,250,050	29,422,960	156,363	55,701,463	8,831,110	84,999,232	6,105,053	5,055,168	3,703,014
A043 Due From Component Units	675,304,561	530,470,315	46,742,774	-	39,072,725	36,318,295	527,469	11,842,311	385,876	9,938,391	-	-	6,405
A049 TOTAL DUE FROM OTHER FUNDS	1,108,318,070	648,453,836	134,984,226	5,564,123	66,322,775	65,741,255	683,832	67,543,774	9,216,986	94,937,623	6,105,053	5,055,168	3,709,419
A050 INVENTORIES													
A051 Supply Inventory	89,891,101	84,580,825	675,326	1,380,093	1,519,517	1,175,183	-	-	-	383,165	176,992	-	-
A052 Resale Inventory	8,839,109	2,460,379	2,090,907	-	3,492,611	241,126	-	-	75,486	270,854	207,746	-	-
A059 TOTAL INVENTORIES	98,730,210	87,041,204	2,766,233	1,380,093	5,012,128	1,416,309	-	-	75,486	654,019	384,738	-	-
A060 LOANS, LEASES, AND NOTES RECEIVABLE													
A061 Loans and Notes Receivable	10,058,446	1,880,645	462,931	25,383	836,858	2,453,622	-	2,381,314	75,965	541,240	1,391,710	8,778	-
A062 Allowance for Uncollectibles	(3,394,994)	-	-	(1,348)	(263,949)	(1,087,046)	-	(1,656,029)	-	(381,307)	-	(5,315)	-
A063 Leases Receivable Current	23,578,188	-	429,256	-	13,804,926	6,222,009	-	684,197	133,848	1,029,640	1,042,702	-	231,610
A064 Lease Receivable CU - Current	6,183,077	-	-	-	1,500,000	4,340,344	-	342,733	-	-	-	-	-
A069 NET LOANS, LEASES, AND NOTES RECEIVABLE	36,424,717	1,880,645	892,187	24,035	15,877,835	11,928,929	-	1,752,215	209,813	1,189,573	2,434,412	3,463	231,610
A070 OTHER CURRENT ASSETS													
A071 Prepaid Charges and Other Assets	165,908,165	94,318,608	23,347,575	1,766,188	13,399,478	21,049,680	466,327	3,701,008	249,554	6,421,099	318,356	-	870,292
A072 Deposits	23,991	-	-	-	-	-	-	10,000	-	8,991	-	5,000	-
A079 TOTAL OTHER CURRENT ASSETS	165,932,156	94,318,608	23,347,575	1,766,188	13,399,478	21,049,680	466,327	3,711,008	249,554	6,430,090	318,356	5,000	870,292
A099 TOTAL CURRENT ASSETS	10,948,782,988	5,290,120,609	1,373,514,949	150,844,992	843,378,226	1,301,016,389	21,941,224	705,160,253	145,038,505	697,740,895	196,368,664	176,087,209	47,571,073

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY & COMPONENT UNITS COMBINED
FOR FISCAL YEAR ENDED JUNE 30, 2022**

	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	240,267,375	3,453,408	28,252,405	152,194,403	16,403,679	9,639,428	22,000	-	2,700,076	3,975,186	22,023,446	1,603,344	-
A103 Cash with State Board of Admin 0 Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	240,267,375	3,453,408	28,252,405	152,194,403	16,403,679	9,639,428	22,000	-	2,700,076	3,975,186	22,023,446	1,603,344	-
A110 RESTRICTED INVESTMENTS													
A111 Investments with State Treasury - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A112 Special Investments with State Treasury - Restricted	605,270,210	422,973,503	154,490,606	-	2,142,963	-	6,762,643	8,343,419	-	1,676,076	-	8,881,000	-
A113 Investments with SBA - Restricted	14,378,890	14,336,086	16,151	-	4,334	2,279	-	-	-	20,040	-	-	-
A114 Other Investments - Restricted	6,561,850,052	3,489,562,418	846,925,652	-	348,719,965	794,663,391	39,606,062	263,018,583	106,173,779	401,489,323	146,126,905	118,310,103	7,253,871
A117 Adjustment to Fair Market Value SBA/SPIA Restricted	(10,808,503)	-	(10,338,435)	-	-	-	-	(152,956)	-	(87,323)	-	(229,789)	-
A118 Adjustment to Fair Market Value Other - Restricted	5,455,929	-	-	-	-	(494,682)	-	-	-	5,950,611	-	-	-
A119 TOTAL RESTRICTED INVESTMENTS	7,176,146,578	9,926,872,007	991,093,974	-	350,867,262	794,170,988	46,368,705	271,209,046	106,173,779	409,048,727	146,126,905	126,961,314	7,253,871
A120 LOANS, LEASES AND NOTES RECEIVABLE													
A121 Loans and Notes Receivable	112,872,846	21,901,445	43,772,454	819,835	15,258,996	1,804,751	275,419	7,309,678	-	11,075,712	5,957,284	2,916,245	1,781,087
A122 Allowance for Uncollectibles	(7,103,012)	(3,325,460)	(1,084,163)	(414,871)	(189,773)	(584,046)	-	438,491	-	(1,943,190)	-	-	-
A123 Leases Receivable Noncurrent	291,064,589	18,354,613	7,693,359	-	181,285,920	57,663,048	-	12,025,887	1,237,205	6,508,598	2,407,195	-	3,888,764
A124 Allowance for Uncollectibles - Lease Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-
A125 Lease Receivable CU - Noncurrent	107,440,484	-	-	-	46,000,000	22,916,537	-	38,523,947	-	-	-	-	-
A126 Allowance for Uncollectible Leases CU - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-
A129 TOTAL LOANS, LEASES, AND NOTES RECEIVABLE	504,274,907	36,930,598	50,381,650	404,964	242,355,083	81,800,290	275,419	58,298,003	1,237,205	15,641,120	8,364,479	2,916,245	5,669,851
A130 OTHER NON-CURRENT ASSETS													
A131 Prepaid Charges and Other Assets	504,207,136	329,138,234	112,898,473	-	365,194	48,468,634	-	-	834	12,932,158	-	403,609	-
A132 Net Investment in Direct Financing Leases	291,373,097	-	-	-	-	287,507,097	-	3,866,000	-	-	-	-	-
A133 Due From Component Unit - Non-Current	14,383,262	-	-	-	13,531,021	-	-	-	-	852,241	-	-	-
A134 Other Non-Current Assets	88,674,780	-	75,952,498	2,705,086	6,271,334	-	-	-	3,716,709	-	3,006	26,147	-
A139 TOTAL OTHER NON-CURRENT ASSETS	898,638,275	329,138,234	188,850,971	2,705,086	20,167,549	335,975,731	-	3,866,000	3,717,543	13,784,399	3,006	429,756	-
A2XX DEPRECIABLE ASSETS:													
A210 DEPRECIABLE CAPITAL ASSETS													
A211 Buildings	17,280,633,639	5,853,241,860	2,833,815,192	667,703,001	1,866,329,002	2,025,180,827	121,662,094	1,097,089,013	237,190,433	1,226,969,592	636,827,015	574,194,214	140,431,396
A212 Infrastructure and Other Improvements	1,049,999,107	165,229,864	170,384,116	107,142,481	84,678,071	95,626,821	7,725,294	160,444,861	42,335,781	58,771,965	69,678,147	49,333,600	38,646,106
A213 Furniture and Equipment	3,770,828,688	2,253,751,878	405,128,479	78,608,263	278,910,535	290,874,220	6,703,928	118,020,461	37,938,096	180,084,191	39,753,170	71,386,352	9,669,115
A214 Library Resources	1,099,299,467	387,075,377	183,695,270	64,861,076	165,394,111	33,607,413	484,367	49,641,138	27,241,882	132,715,249	40,328,382	14,238,844	16,358
A215 Leasehold Improvements	452,228,908	410,077,066	69,187	-	29,636,000	6,380	-	2,837,091	-	862,067	8,741,117	-	-
A216 Works of Art & Historical Treasures - Depreciable	4,255,010	-	-	42,450	1,677,354	689,413	-	1,047,328	-	-	-	798,465	-
A217 Computer Software and Other Capital Assets	173,818,316	84,540,767	49,221,623	171,484	7,850,435	16,552,388	121,363	1,715,868	1,874,802	3,682,498	-	1,658,925	6,428,163
A218 Accumulated Depreciation	(11,841,119,293)	(5,296,684,830)	(1,521,619,736)	(361,087,424)	(1,161,457,487)	(1,155,404,187)	(71,817,310)	(618,734,681)	(202,111,649)	(777,264,650)	(398,396,825)	(235,218,096)	(41,322,418)
A219 TOTAL DEPRECIABLE CAPITAL ASSETS	11,989,943,842	3,857,231,982	2,120,694,131	557,441,331	1,273,018,021	1,307,133,275	64,879,736	809,223,988	147,306,436	825,820,912	396,931,006	476,394,304	153,868,720
A220 NON-DEPRECIABLE CAPITAL ASSETS													
A221 Land	748,861,223	264,078,962	109,971,139	25,396,275	106,969,196	38,465,003	4,983,807	14,357,916	15,753,558	36,266,938	54,466,852	59,995,538	18,156,039
A222 Construction Work in Progress	1,170,983,960	475,807,854	24,417,594	49,081,562	40,799,011	83,648,313	5,210,884	166,592,759	1,385,630	248,826,686	28,097,464	50,630,376	1,181,627
A223 Works of Art & Historical Treasures - Non-Depreciable	152,919,081	4,899,723	85,845,880	1,042,634	218,000	6,452,340	76,840	22,909,444	-	10,773,061	-	2,147,491	-
A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS	2,072,764,264	744,786,539	220,234,613	75,520,471	147,980,207	128,565,656	5,581,731	203,860,119	35,695,856	295,863,685	82,564,316	112,775,405	19,337,666
A230 RIGHT TO USE LEASES													
A231 Right to Use Space/Other Leases	785,226,000	290,101,906	39,170,770	-	259,816,669	52,538,931	2,083,216	15,308,366	83,326,928	38,345,217	4,439,354	94,643	-
A232 Accum Amortization Right to Use Space/Other Leases	(128,725,836)	(37,315,029)	(18,446,512)	-	(13,611,735)	(8,539,353)	(58,820)	(1,101,704)	(44,005,132)	(5,133,352)	(487,916)	(26,283)	-
A233 Right to Use Equipment Leases	23,035,208	13,966,139	59,036	-	2,914,583	1,645,780	-	1,219,160	618,836	1,828,768	-	345,746	437,160
A234 Accum Amortization Right to Use Equipment Leases	(3,821,115)	(1,340,660)	(39,935)	-	(1,107,732)	(299,521)	-	(216,296)	(55,867)	(522,505)	-	(58,201)	(180,398)
A239 TOTAL RIGHT TO USE LEASES	675,714,257	265,412,356	20,743,359	-	248,011,785	45,345,837	2,024,396	15,209,526	39,884,765	34,518,128	3,951,438	355,905	256,762
A249 TOTAL NON-CURRENT ASSETS	23,557,749,498	9,163,825,124	3,620,251,103	788,266,255	2,298,803,586	2,702,631,205	119,151,987	1,361,666,682	336,715,660	1,598,652,157	659,964,596	721,434,273	186,386,870
A259 TOTAL ASSETS	34,506,532,486	14,453,945,733	4,993,766,052	939,111,247	3,142,181,812	4,003,647,594	141,093,211	2,066,826,935	481,754,165	2,296,393,052	856,333,260	897,521,482	233,957,943
A260 DEFERRED OUTFLOWS OF RESOURCES													
A261 Accumulated Decrease in Fair Value of Hedging Derivatives	25,055,903	18,153,000	-	-	-	6,413,863	-	-	-	489,040	-	-	-
A263 Deferred Loss on Bond Debt Refunding	53,004,297	29,040,000	1,292,798	-	14,159,927	455,988	-	5,864,639	-	161,435	1,853,668	175,842	-
A264 Deferred Loss on CoP Debt Refunding	500,927	-	-	-	-	500,927	-	-	-	-	-	-	-
A265 Deferred Outflows of Pension Resources	840,860,775	320,189,747	93,868,726	26,024,445	86,028,604	108,307,785	5,330,534	42,464,936	17,304,725	87,062,001	26,397,790	23,601,232	4,280,250
A266 Deferred Outflows - Other Post Employment Benefits	851,884,638	187,291,469	55,195,854	9,921,990	153,244,516	168,608,941	5,707,276	43,463,989	28,449,531	107,582,964	48,345,824	38,531,788	5,540,496
A267 Deferred Outflows - Asset Retirement Obligations	8,975,181	-	-	-	-	-	-	-	-	-	-	-	-
A268 Deferred Outflows Other	-	-	-	-	-	-	-	-	-	-	-	-	-
A271 Deferred Outflows Leases	-	-	-	-	-	-	-	-	-	-	-	-	-
A269 TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,780,281,721	563,649,397	150,357,378	35,946,435	253,433,047	284,287,504	11,037,810	91,793,564	45,754,256	195,295,440	76,597,282	62,308,862	9,820,746
A299 TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	\$ 36,286,814,207	\$ 15,017,595,130	\$ 5,144,123,430	\$ 975,057,682	\$ 3,395,614,859	\$ 4,287,935,098	\$ 152,131,021	\$ 2,158,620,499	\$ 527,508,421	\$ 2,491,688,492	\$ 932,930,542	\$ 959,830,344	\$ 243,778,689

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY & COMPONENT UNITS COMBINED
FOR FISCAL YEAR ENDED JUNE 30, 2022**

	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	\$ 619,628,490	\$ 404,769,337	\$ 27,904,602	\$ 14,755,801	\$ 23,773,345	\$ 79,398,365	\$ 1,636,518	\$ 15,844,674	\$ 1,677,151	\$ 32,473,650	\$ 7,816,489	\$ 9,057,168	\$ 521,390
A312 Construction Contracts Payable	63,570,108	9,322,275	11,465,362	2,226,723	8,114,736	8,708,772	203,055	-	28,032	12,674,998	2,967,883	4,346,311	3,511,961
A313 Accrued Salaries and Wages	382,173,779	232,322,996	18,346,487	2,121,075	16,636,724	53,321,320	1,616,008	16,544,028	5,160,889	23,635,013	5,693,187	5,710,310	1,065,742
A314 Temporary Cash Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-
A315 Deposits Payable	60,394,013	5,933,045	5,941,091	9,064,238	6,943,744	6,025,508	528	8,959,170	445,431	5,262,698	9,350,854	2,296,890	170,816
A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	1,125,766,390	652,347,653	63,657,542	28,167,837	55,468,549	147,453,965	3,456,109	41,347,872	7,311,503	74,046,359	25,828,413	21,410,679	5,269,909
A320 DUE TO OTHER FUNDS													
A322 Due to Primary Government	714,468	-	-	-	-	439,587	-	-	-	216,427	-	57,035	1,419
A323 Due to Component Units	718,616,195	573,356,510	47,427,280	-	39,072,725	36,318,295	-	11,842,311	385,876	10,206,793	-	-	6,405
A329 TOTAL DUE TO OTHER FUNDS	719,330,663	573,356,510	47,427,280	-	39,072,725	36,757,882	-	11,842,311	385,876	10,423,220	-	57,035	7,824
A331 UNEARNED REVENUES	591,883,265	330,500,490	113,148,333	13,129,050	44,434,066	47,562,733	776,649	16,237,406	818,721	21,676,117	821,184	2,577,126	201,390
A340 LONG-TERM LIABILITIES - CURRENT POSITION													
A341 Bonds and Revenue Certificates Payable	88,556,104	31,566,006	6,889,326	-	10,489,000	16,942,316	1,020,000	6,658,000	2,996,456	1,645,000	4,220,000	6,130,000	-
A342 Loans And Notes Payable	24,155,701	6,466,315	1,929,036	-	13,328,084	663,416	7,938	-	-	-	1,260,912	500,000	-
A343 Installment Purchase Notes Payable - Current	19,869,583	821,535	-	-	-	17,411,448	-	1,636,600	-	-	-	-	-
A344 Right to Use Leases - Current	46,187,377	30,081,740	1,628,601	-	3,059,890	3,305,896	32,286	1,216,380	737,270	5,408,614	449,676	86,684	180,340
A345 Accrued Self - Insurance Claims	48,210,499	45,334,265	-	1,402,452	-	1,367,833	-	-	-	105,949	-	-	-
A346 Compensated Absences Liability	51,637,604	13,329,756	6,483,959	971,685	6,069,046	11,371,956	327,659	3,437,175	1,774,536	4,434,269	1,824,349	1,463,629	149,585
A347 Post Health Care Benefits Payable - Current	55,330,429	19,121,615	3,542,887	-	7,182,994	9,583,806	357,306	3,118,859	1,770,800	6,386,901	2,483,650	1,640,143	141,468
A348 Capital Improvement Debt Payable - Current	46,718,160	10,655,000	16,357,892	-	5,835,000	2,768,479	-	2,580,000	-	7,931,789	590,000	-	-
A349 Revenue Received in Advance - Current	29,497,701	-	27,540,322	-	-	-	-	-	1,614,514	-	199,198	143,667	-
A351 Asset Retirement Obligation - Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A352 HIS Current Portion of Long-Term Liability	3,231,185	1,097,245	403,155	130,929	340,913	474,205	18,603	146,343	78,690	328,042	110,645	84,756	17,659
A353 Current Portion of Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A354 Right to Use Lease CU - current	18,403,758	-	-	-	14,063,414	4,340,344	-	-	-	-	-	-	-
A359 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION	431,798,101	158,473,477	64,775,178	2,505,066	60,368,341	68,229,699	1,763,792	18,793,357	8,972,266	26,240,564	11,138,430	10,048,879	489,052
A361 OTHER CURRENT LIABILITIES	47,480,226	7,933,655	25,121,532	1,497,338	3,044,617	616,846	176,074	914,499	116,785	1,077,507	4,110,886	120,487	2,750,000
A399 TOTAL CURRENT LIABILITIES	2,916,258,645	1,722,611,785	314,129,865	45,299,291	202,388,298	300,621,125	6,172,624	89,135,445	17,605,151	133,463,767	41,898,913	34,214,206	8,718,175

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION – UNIVERSITY & COMPONENT UNITS COMBINED
FOR FISCAL YEAR ENDED JUNE 30, 2022**

	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	2,874,842,016	1,747,738,327	129,646,157	-	177,761,982	318,671,280	20,095,698	214,981,000	32,238,219	21,090,000	65,606,415	147,012,938	-
A432 Loans and Notes Payable	246,348,587	3,473,884	89,521,848	-	137,295,000	5,786,090	321,954	-	-	-	2,249,811	7,700,000	-
A433 Installment Purchases Notes Payable	318,159,161	2,423,093	-	-	-	297,759,468	-	17,976,600	-	-	-	-	-
A434 Right to Use Leases - Non-current	344,075,151	240,783,488	8,803,322	-	33,702,039	14,852,761	2,011,894	7,169,647	2,970,390	29,754,059	3,630,315	267,623	129,613
A435 Accrued Self-Insurance Claims	63,847,606	32,629,741	495,602	-	-	30,601,157	-	-	-	121,106	-	-	-
A436 Compensated Absences Liability	510,181,879	125,089,076	80,485,045	20,788,239	57,651,085	92,214,437	2,690,017	31,667,105	14,305,024	52,103,651	18,446,193	13,395,740	1,346,267
A437 Other Non-Current Liabilities	207,678,366	79,065,139	24,288,904	13,412,657	2,194,487	18,253,155	76,279	24,764,024	1,820,783	2,990,322	40,254,739	557,877	-
A438 Due To Component Units- Non-Current	5,383,261	-	-	-	4,531,020	-	-	-	-	852,241	-	-	-
A439 Right to Use Lease CU - Noncurrent	220,390,879	-	-	-	197,474,341	22,916,538	-	-	-	-	-	-	-
A441 Post Employ Health Care Bene Payable - Non-Curr	3,178,963,134	1,077,675,492	198,952,162	54,565,382	403,363,766	538,182,251	20,064,647	195,401,997	99,439,956	351,800,212	139,470,305	92,102,783	7,944,181
A442 Revenues Received in Advance - Non-Current	110,519,893	-	28,031,981	-	26,356	-	314,891	-	16,480,525	63,063,319	651,349	1,951,472	-
A443 Asset Retirement Obligations - Noncurrent	10,203,000	10,203,000	-	-	-	-	-	-	-	-	-	-	-
A445 Pension Liability	1,002,667,985	308,409,536	129,584,339	40,821,423	109,776,875	148,507,608	6,157,763	52,284,856	25,643,026	112,081,596	35,609,009	28,247,644	5,544,310
A448 Capital Improvement Debt Payable - Noncurrent	836,548,274	357,524,410	164,115,257	-	75,102,121	4,210,437	-	36,251,043	-	189,498,426	9,846,580	-	-
A449 TOTAL NON-CURRENT LIABILITIES	9,929,809,192	3,985,015,186	853,924,617	129,587,701	1,198,879,072	1,491,955,182	51,733,143	580,496,272	192,897,923	823,354,932	315,764,716	291,236,077	14,964,371
A459 TOTAL LIABILITIES	12,846,067,837	5,707,626,971	1,168,054,482	174,886,992	1,401,267,370	1,792,576,307	57,905,767	669,631,717	210,503,074	956,818,699	357,663,629	325,450,283	23,682,546
A460 DEFERRED INFLOWS OF RESOURCES													
A461 Accumulated Increase in FV of Hedging Derivatives	-	-	-	-	-	-	-	-	-	-	-	-	-
A462 Deferred Service Concession Arrangement Receipts	108,811,325	-	-	-	-	108,811,325	-	-	-	-	-	-	-
A463 Deferred Gain on Bond Debt Refunding	1,805,999	1,713,000	-	-	-	-	-	-	-	-	-	92,999	-
A464 Deferred Gain on CoP Debt Refunding	18,358	-	-	-	-	18,358	-	-	-	-	-	-	-
A465 Deferred Inflows of Pension Resources	1,684,109,542	606,222,485	204,866,082	55,888,899	176,804,832	226,502,354	9,657,103	90,417,961	40,927,494	169,672,501	50,292,946	44,497,009	8,359,876
A466 Deferred Inflows - Other Post Employment Benefits	1,249,370,730	420,978,003	78,107,151	23,669,339	156,221,084	207,939,175	7,734,181	75,325,065	38,330,430	138,762,741	63,174,860	35,948,018	3,180,683
A467 Deferred Inflows - Irrevocable Split-Interest Agreements	53,743,118	17,277,277	12,816,402	-	-	21,553,340	165,882	530,106	1,400,111	-	-	-	-
A468 Deferred Inflows - Other	1,723,406	-	-	-	-	350,333	-	-	-	-	-	1,373,073	-
A471 Deferred Inflows Leases	504,864,680	69,555,445	11,479,922	-	240,015,327	108,487,921	-	57,776,776	2,706,821	7,439,751	3,282,343	-	4,120,374
A469 TOTAL DEFERRED INFLOWS OF RESOURCES	3,604,447,158	1,115,746,210	307,269,557	79,558,238	573,041,243	673,662,806	17,557,166	224,049,908	83,364,856	315,874,993	116,750,149	81,911,099	15,660,933
A499 TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES	\$ 16,450,514,995	\$ 6,823,373,181	\$ 1,475,324,039	\$ 254,445,230	\$ 1,974,308,613	\$ 2,466,239,113	\$ 75,462,933	\$ 893,681,625	\$ 293,867,930	\$ 1,272,693,692	\$ 474,413,778	\$ 407,361,382	\$ 39,343,479
ASXX NET POSITION:													
A510 Net Investments in Capital Assets	\$ 10,466,278,304	\$ 2,867,411,702	\$ 1,965,293,787	\$ 615,834,200	\$ 1,230,917,775	\$ 971,930,778	\$ 48,996,093	\$ 719,869,988	\$ 182,558,893	\$ 923,640,419	\$ 350,515,555	\$ 419,667,881	\$ 169,641,233
A520 RESTRICTED	-	-	-	-	-	-	-	-	-	-	-	-	-
A521 Nonexpendable Endowment	3,442,951,000	1,535,688,719	547,004,219	98,440,490	150,905,487	388,837,197	35,390,768	187,702,934	71,258,481	198,540,065	133,626,213	92,023,565	3,532,862
A522 Debt Service	81,754,847	7,228,444	57,494,017	-	9,102	4,200,749	-	7,919,731	-	20,053	53,338	4,829,413	-
A523 Loans	59,386,100	38,909,894	4,100,756	1,236,455	3,147,420	5,444,788	-	3,884,490	460,645	1,665,949	-	535,703	-
A524 Capital Projects	671,470,320	273,433,438	194,552,292	13,049,636	87,042,452	26,275,601	723,322	-	8,801,037	33,583,292	26,850,826	5,109,180	2,049,244
A525 Other Restricted Net Assets	1,766,094,904	485,934,257	229,199,698	1,204,473	197,722,266	337,391,861	7,817,830	194,356,577	51,018,381	163,595,349	35,615,932	61,889,445	348,835
A526 Expendable Endowment	1,698,377,503	965,980,611	425,276,289	66,030,008	-	239,085,362	-	-	-	-	-	-	2,005,233
A530 Unrestricted	1,649,986,234	2,019,634,884	245,878,333	(75,182,810)	(248,438,256)	(151,470,351)	(16,259,925)	151,205,154	(80,456,946)	(102,050,327)	(88,145,100)	(31,586,225)	26,857,803
A599 TOTAL NET POSITION	\$ 19,836,299,212	\$ 8,194,221,949	\$ 3,668,799,391	\$ 720,612,452	\$ 1,421,306,246	\$ 1,821,695,985	\$ 76,668,088	\$ 1,264,938,874	\$ 233,640,491	\$ 1,218,994,800	\$ 458,516,764	\$ 552,468,962	\$ 204,435,210

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION – UNIVERSITY ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2022**

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

	SUS	UF	FSU	FAM	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
B100 OPERATING REVENUES													
B105 Student Tuition & Fees	\$ 3,250,469,691	\$ 719,529,130	\$ 450,805,579	\$ 75,527,178	\$ 518,166,035	\$ 426,898,197	\$ 5,949,231	\$ 246,630,388	\$ 91,823,888	\$ 466,439,699	\$ 119,899,675	\$ 120,552,587	\$ 8,248,104
B106 Less: Tuition Scholarship Allowances	(1,238,018,392)	(241,734,354)	(136,565,929)	(50,185,996)	(250,976,316)	(145,928,163)	(5,949,231)	(91,884,993)	(27,663,284)	(196,224,664)	(42,010,275)	(42,255,054)	(6,640,133)
B107 Net Student Tuition & Fees	2,012,451,299	477,794,776	314,239,650	25,341,182	267,189,719	280,970,034		154,745,395	64,160,604	270,215,035	77,889,400	78,297,533	1,607,971
B110 Federal Grants and Contracts	1,389,316,503	572,127,438	192,008,361	46,457,511	134,409,573	210,415,205	2,203,616	36,833,868	20,421,787	144,381,153	21,189,201	8,147,484	717,306
B115 State and Local Grants and Contracts	194,467,522	56,352,464	27,340,163	22,209,380	16,488,501	32,525,171	56,859	22,570,318	1,255,391	10,804,363	1,530,118	3,196,353	138,441
B120 Nongovernmental Grants and Contracts	1,479,862,025	1,071,580,595	11,675,586	674,158	34,101,362	319,999,712	2,972,394	13,530,625	-	19,018,653	1,949,100	4,101,282	258,558
B125 Sales & Services of Educational Department	61,150,911	59,137,933	-	-	-	-	-	685,463	-	1,202,865	-	124,650	-
B130 Sales and Services of Auxiliary Enterprises	922,681,879	110,633,410	241,966,192	29,101,987	109,692,650	149,483,844	5,962,721	75,625,705	5,221,164	119,528,876	32,603,068	38,278,302	4,583,960
B131 Sales and Services of Component Units	613,029,782	243,309,838	35,053,833	-	-	277,422,311	-	46,030,795	1,711,089	9,066,859	435,057	-	-
B132 Hospital Revenues	4,599,569,755	4,599,569,755	-	-	-	-	-	-	-	-	-	-	-
B133 Royalties and Licensing Fees	61,528,556	51,470,284	5,289,716	-	-	4,607,699	-	160,857	-	-	-	-	-
B134 Gifts and Donations	526,627,541	223,595,985	84,518,563	-	75,405,171	57,702,531	2,362,377	27,473,209	7,605,846	26,010,190	296,183	18,741,888	2,916,398
B135 Interest on Loans Receivable	993,498	675,697	459,444	-	285,443	118,762	-	(157,710)	-	(388,138)	-	-	-
B140 Other Operating Revenue	580,865,716	293,101,686	28,554,661	17,098,298	94,282,933	56,933,255	211,397	4,725,835	13,557,383	30,815,741	32,834,940	8,648,393	101,194
B199 TOTAL OPERATING REVENUES	12,442,544,987	7,759,349,861	941,106,169	140,882,516	731,855,352	1,390,182,524	13,769,364	382,224,360	113,933,264	630,655,597	168,851,717	159,410,435	10,323,828
B200 OPERATING EXPENSES													
B205 Compensation and Employee Benefits	8,934,414,217	4,146,072,186	901,453,266	174,850,789	782,518,742	1,255,703,067	34,891,921	404,643,553	130,643,551	715,211,580	183,374,260	176,740,385	28,310,917
B210 Services and Supplies	5,109,464,311	3,027,795,145	469,374,771	106,018,565	377,104,152	457,923,978	14,625,437	123,881,921	62,017,327	278,930,139	95,467,108	79,448,050	16,877,718
B215 Utilities	229,985,528	64,981,381	35,867,266	11,332,116	27,837,177	29,327,038	1,725,041	15,721,234	5,732,663	19,816,958	9,297,813	7,453,276	893,565
B230 Scholarships and Fellowships	1,314,856,059	255,712,095	172,536,962	45,355,882	215,991,818	279,377,635	2,863,033	101,509,042	36,287,791	191,627,285	51,374,320	56,339,301	10,860,895
B235 Depreciation Expense	869,202,680	379,373,749	107,174,015	22,129,551	102,229,406	96,847,236	4,388,944	42,284,079	13,410,539	53,577,002	23,507,617	18,808,706	5,471,836
B240 Self Insurance Claims and Expenses	4,933,697	3,826,573	-	-	-	1,063,606	-	-	-	43,518	-	-	-
B299 TOTAL OPERATING EXPENSES	16,462,856,492	7,877,761,129	1,686,406,280	359,686,903	1,505,681,295	2,015,262,560	58,494,376	688,039,829	248,091,871	1,259,206,482	363,021,118	338,789,718	62,414,931
B300 TOTAL OPERATING INCOME (LOSS)	(4,020,311,505)	(118,411,268)	(745,300,111)	(218,804,387)	(773,825,943)	(625,080,036)	(44,725,012)	(305,815,469)	(134,158,607)	(628,550,885)	(194,169,401)	(179,379,283)	(52,091,103)
B400 NON-OPERATING REVENUES (EXPENSES)													
B405 State Appropriations	3,379,308,770	957,539,318	519,135,541	123,814,618	378,654,412	437,919,986	35,598,168	213,272,424	87,491,158	346,526,109	124,701,151	111,903,785	42,752,100
B406 Federal and State Student Financial Aid	1,652,015,009	232,249,946	227,680,293	44,047,180	337,372,176	207,652,765	3,114,369	170,534,039	52,847,024	241,860,314	66,855,992	57,640,932	10,159,979
B407 State Appropriated American R&R Act	-	-	-	-	-	-	-	-	-	-	-	-	-
B408 Noncapital Grants, Contracts, and Gifts	527,974,748	206,428,419	135,814,874	64,585,565	-	86,693,629	1,561,682	-	5,665,920	27,224,659	-	-	-
B410 Investment Income	(206,092,369)	(241,864,062)	68,786,999	415,807	20,085,917	(106,399,629)	1,855,093	10,505,303	6,518,825	47,280,588	2,047,723	(16,127,310)	802,377
B411 Unrealized Gains and Losses	(559,201,574)	(96,361,717)	(133,335,261)	(2,380,962)	(54,966,130)	(64,701,313)	(9,532,658)	(60,161,672)	(23,542,262)	(95,551,039)	(10,722,881)	(4,825,282)	(3,120,397)
B414 LESS: Investment Expenses	(7,333,937)	(5,188,407)	(87,282)	-	(503,707)	(2,284)	-	-	(517,912)	(982,286)	-	-	(52,059)
B415 Net Investment Income	(772,627,880)	(843,414,186)	(64,635,544)	(1,965,155)	(35,389,320)	(171,103,226)	(7,677,565)	(49,656,369)	(17,541,349)	(49,252,737)	(8,675,158)	(20,952,592)	(2,370,079)
B419 Other Non-Operating Revenues	491,807,630	165,818,222	7,920,917	7,299,033	155,527,361	21,796,123	458,820	19,752,651	1,526,799	46,304,472	39,126,584	23,340,536	2,936,112
B420 Gain/Loss on Disposal of Capital Assets	7,039,164	7,241,776	106,765	-	(808,677)	2,059,540	-	-	-	(978,814)	(13,848)	(2,910)	-
B425 Interest on Asset-Related Debt	(149,052,313)	(60,551,588)	(14,403,408)	(393,197)	(14,744,756)	(28,141,091)	(1,049,998)	(10,709,568)	(1,485,477)	(8,230,637)	(4,207,691)	(5,116,495)	(18,407)
B430 Other Non-Operating Expenses	(1,113,883,726)	(957,021,383)	(2,076,069)	(12,812,811)	(48,846,649)	(56,689,571)	(624,144)	(1,428,420)	(2,952,876)	(26,139,361)	(5,289,866)	(2,576)	-
B499 TOTAL NON-OPERATING REVENUES (EXPENSES)	4,022,581,402	208,290,524	809,543,369	224,575,233	771,769,947	500,188,155	31,381,332	340,785,943	125,440,941	577,838,409	212,497,164	166,810,680	53,459,705
B500 TOTAL INCOME (LOSS) BEFORE CONTRIBUTION AND TRANSFERS	2,269,897	89,879,256	64,243,258	5,770,846	(2,055,996)	(124,891,881)	(13,343,680)	34,970,474	(8,717,666)	(50,712,476)	18,327,763	(12,568,603)	1,368,602
B600 CONTRIBUTIONS AND TRANSFERS													
B605 Additions to Permanent Endowments	96,179,543	53,718,413	22,329,238	1,839,673	(7,565,693)	17,950,945	42,825	5,440,008	2,424,134	-	-	-	-
B610 Capital Appropriations	118,050,181	24,344,696	15,297,212	4,407,163	9,302,309	14,751,165	106,898	20,844,348	7,491,795	-	7,205,053	2,068,456	12,231,086
B615 Capital Grants, Contracts, and Donations	155,894,838	12,289,973	60,090,495	-	1,511,936	-	-	1,090,463	312,021	30,695,848	5,067,300	12,255,584	-
B620 Fees for Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
B694 Special Items	243,669,342	243,669,342	-	-	-	-	-	-	-	-	-	-	-
B695 Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-	-
B700 CHANGE IN NET POSITION	616,063,801	423,901,680	161,960,203	12,017,682	1,192,556	(59,608,553)	(13,193,957)	62,345,293	1,510,284	(20,016,628)	30,600,116	1,755,437	13,599,688
B800 TOTAL NET POSITION - BEGINNING	19,222,308,199	7,771,130,783	3,506,839,188	708,594,770	1,418,200,676	1,884,807,279	89,888,585	1,202,126,620	232,243,175	1,239,011,428	427,916,648	550,713,525	190,835,522
B850 ADJUSTMENTS TO BEGINNING NET POSITION	(2,072,788)	(810,514)	-	-	1,913,014	(3,502,741)	(26,540)	466,961	(112,968)	-	-	-	-
B900 TOTAL NET POSITION - ENDING	\$ 19,836,299,212	\$ 8,194,221,949	\$ 3,668,799,391	\$ 720,612,452	\$ 1,421,306,246	\$ 1,821,695,985	\$ 76,668,088	\$ 1,264,938,874	\$ 233,640,491	\$ 1,218,994,800	\$ 458,516,764	\$ 552,468,962	\$ 204,435,210

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION – COMPONENT UNITS ONLY
FOR FISCAL YEAR ENDED JUNE 30, 2022**

	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	3,141,479	-	-	-	-	-	-	3,141,479	-	-	-	-	-
B120 Nongovernmental Grants and Contracts	110,219,792	-	-	-	-	109,337,965	-	881,827	-	-	-	-	-
B125 Sales & Services of Educational Departments	-	-	-	-	-	-	-	-	-	-	-	-	-
B130 Sales and Services of Auxiliary Enterprises	-	-	-	-	-	-	-	-	-	-	-	-	-
B131 Sales and Services of Component Units	613,029,782	243,309,838	35,053,833	-	-	277,422,311	-	46,030,795	1,711,089	9,066,859	435,057	-	-
B132 Hospital Revenues	4,599,569,755	4,599,569,755	-	-	-	-	-	-	-	-	-	-	-
B133 Royalties and Licensing Fees	61,528,556	51,470,284	5,289,716	-	-	4,607,699	-	160,857	-	-	-	-	-
B134 Gifts and Donations	526,627,541	223,595,985	84,518,563	-	75,405,171	57,702,531	2,362,377	27,473,209	7,605,846	26,010,190	296,183	18,741,088	2,916,398
B135 Interest on Loans Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
B140 Other Operating Revenue	507,530,821	289,869,313	18,105,082	13,864,281	87,011,656	46,954,645	98,429	1,501,874	10,767,940	10,974,269	25,273,873	3,109,208	251
B199 TOTAL OPERATING REVENUES	6,421,647,726	5,407,815,175	142,967,194	13,864,281	162,416,827	496,025,151	2,460,806	79,190,041	20,084,875	46,051,318	26,005,113	21,850,296	2,916,649
B200 OPERATING EXPENSES													
B205 Compensation and Employee Benefits	2,062,692,681	1,669,658,280	31,782,536	2,918,647	24,090,913	302,774,524	-	19,098,723	3,298,905	-	1,138,641	7,931,512	-
B210 Services and Supplies	3,039,116,048	2,463,700,679	130,685,772	8,797,253	135,633,393	153,678,189	5,173,148	27,262,742	6,649,119	71,408,629	28,351,279	7,176,126	599,719
B215 Utilities	7,820,242	-	301,062	57,181	-	2,879,385	-	2,577,016	1,589,113	416,485	-	-	-
B230 Scholarships and Fellowships	30,334,312	-	-	2,419,617	-	11,527,365	-	10,159,624	3,601	-	-	5,653,796	570,309
B235 Depreciation Expense	241,141,093	195,610,285	11,610,939	19,747	8,812,956	10,814,989	-	8,745,121	3,708,492	743,504	949,409	-	125,651
B240 Self Insurance Claims and Expenses	3,826,573	3,826,573	-	-	-	-	-	-	-	-	-	-	-
B299 TOTAL OPERATING EXPENSES	5,384,930,949	4,332,795,817	174,380,309	14,212,445	168,537,262	481,674,452	5,173,148	67,843,226	15,249,230	72,568,618	30,439,329	20,761,434	1,295,679
B300 TOTAL OPERATING INCOME (LOSS)	1,036,716,777	1,075,019,358	(31,413,115)	(348,164)	(6,120,435)	14,350,699	(2,712,342)	11,346,815	4,835,645	(26,517,300)	(4,434,216)	1,088,862	1,620,970
B400 NON-OPERATING REVENUES(EXPENSES)													
B405 State Appropriations	15,050,000	15,050,000	-	-	-	-	-	-	-	-	-	-	-
B406 Federal and State Student Financial Aid	-	-	-	-	-	-	-	-	-	-	-	-	-
B407 State Appropriated American R&R Act	-	-	-	-	-	-	-	-	-	-	-	-	-
B408 Noncapital Grants, Contracts, and Gifts	3,255,272	-	3,255,272	-	-	-	-	-	-	-	-	-	-
B410 Investment Income	(272,653,923)	(249,202,129)	61,349,694	-	2,225,984	(124,105,327)	1,694,366	7,110,991	5,538,415	39,330,489	-	(17,047,715)	451,309
B411 Unrealized Gains and Losses	(232,877,307)	(573,825)	(91,038,229)	-	(1,795,033)	-	(8,875,230)	(44,931,864)	(18,582,221)	(64,777,422)	(855,085)	-	(1,448,398)
B414 LESS: Investment Expenses	(4,288,331)	(3,897,326)	(87,282)	-	-	-	-	-	(302,493)	(1,230)	-	-	-
B415 Net Investment Income	(509,819,561)	(253,673,280)	(29,775,817)	-	430,951	(124,105,327)	(7,180,864)	(37,820,873)	(13,346,299)	(25,448,163)	(855,085)	(17,047,715)	(997,089)
B419 Other Non-Operating Revenues	178,618,885	83,730,130	5,863,177	6,147,790	34,304,506	17,015,850	-	1,816,156	736,409	14,950,318	14,054,549	-	-
B420 Gain/Loss on Disposal of Capital Assets	10,349,950	9,861,971	(1,944,465)	-	-	2,460,044	-	(27,600)	-	-	-	-	-
B425 Interest on Asset-Related Debt	(92,494,516)	(49,405,020)	(6,444,211)	-	(8,825,192)	(16,179,169)	-	(9,315,779)	(1,337,671)	(987,474)	-	-	-
B430 Other Non-Operating Expenses	(977,779,881)	(950,487,823)	(1,634,652)	(629,220)	(2,621,047)	(452,607)	46,196	(768,608)	(5,677,745)	(15,462,794)	(91,581)	-	-
B499 TOTAL NON-OPERATING REVENUES (EXPENSES)	(1,372,819,851)	(1,144,924,022)	(30,680,696)	5,518,570	23,289,218	(121,261,209)	(7,134,668)	(46,116,704)	(19,625,306)	(26,948,113)	13,107,883	(17,047,715)	(997,089)
B500 TOTAL INCOME (LOSS) BEFORE CONTRIBUTION AND TRANSFERS	(336,103,074)	(69,904,664)	(62,093,811)	5,170,406	17,168,783	(106,910,510)	(9,847,010)	(34,769,889)	(14,789,661)	(53,465,413)	8,673,667	(15,958,853)	623,881
B600 CONTRIBUTIONS AND TRANSFERS													
B605 Additions to Permanent Endowments	94,339,870	53,718,413	22,329,238	-	(7,565,693)	17,950,945	42,825	5,440,008	2,424,134	-	-	-	-
B610 Capital Appropriations	13,750	-	-	13,750	-	-	-	-	-	-	-	-	-
B615 Capital Grants, Contracts, and Donations	14,429,872	-	10,529,165	-	-	-	-	-	-	-	-	3,900,707	-
B620 Fees for Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
B694 Special Items	-	-	-	-	-	-	-	-	-	-	-	-	-
B695 Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-	-
B700 CHANGE IN NET POSITION	(227,319,582.00)	(16,186,251)	(29,235,408)	5,184,156	9,603,090	(88,959,565)	(9,804,185)	(29,329,881)	(12,365,527)	(53,465,413)	8,673,667	(12,058,146)	623,881
B800 TOTAL NET POSITION - BEGINNING	10,093,512,038	5,653,993,322	1,371,909,954	163,258,933	289,705,297	1,088,582,113	55,284,307	475,298,676	150,346,099	467,258,544	197,865,358	174,288,366	5,721,069
B850 ADJUSTMENTS TO BEGINNING NET POSITION	(1,971,561.00)	(810,514)	-	-	1,877,022	(3,502,741)	-	466,961	(2,289)	-	-	-	-
B900 TOTAL NET POSITION - ENDING	\$ 9,864,220,895	\$ 5,636,996,557	\$ 1,342,674,546	\$ 168,443,089	\$ 301,185,409	\$ 996,119,807	\$ 45,480,122	\$ 446,435,756	\$ 137,978,283	\$ 413,793,131	\$ 206,539,025	\$ 162,230,220	\$ 6,344,950

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION – UNIVERSITY & COMPONENT UNITS COMBINED
FOR FISCAL YEAR ENDED JUNE 30, 2022**

	SUS	UF	FSU	FAM	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
B100 OPERATING REVENUES													
B105 Student Tuition & Fees	\$ 3,250,469,691	\$ 719,529,130	\$ 450,805,579	\$ 75,527,178	\$ 518,166,035	\$ 426,898,197	\$ 5,949,231	\$ 246,630,388	\$ 91,823,888	\$ 466,439,699	\$ 119,899,675	\$ 120,552,587	\$ 8,248,104
B106 Less: Tuition Scholarship Allowances	(1,238,018,392)	(241,734,354)	(136,565,929)	(50,185,996)	(250,976,316)	(145,928,163)	(5,949,231)	(91,884,993)	(27,663,284)	(196,224,654)	(42,010,275)	(42,255,054)	(6,640,133)
B107 Net Student Tuition & Fees	2,012,451,299	477,794,776	314,239,650	25,341,182	267,189,719	280,970,034	-	154,745,395	64,160,604	270,215,045	77,889,400	78,297,533	1,607,971
B110 Federal Grants and Contracts	1,389,316,503	572,127,438	192,008,361	46,457,511	134,409,573	210,419,205	2,203,616	36,833,868	20,421,787	144,381,153	21,189,201	8,147,484	717,306
B115 State and Local Grants and Contracts	194,467,522	56,352,464	27,340,163	22,209,380	16,488,501	32,525,171	56,859	22,570,318	1,255,391	10,804,363	1,530,118	3,196,353	138,441
B120 Nongovernmental Grants and Contracts	1,479,862,025	1,071,580,595	11,675,586	674,158	34,101,362	319,999,712	2,972,394	13,530,625	-	19,018,653	1,949,100	4,101,282	258,558
B125 Sales & Services of Educational Department	61,150,911	59,137,933	-	-	-	-	-	685,463	-	1,202,865	124,650	-	-
B130 Sales and Services of Auxiliary Enterprises	922,681,879	110,633,410	241,966,192	29,101,987	109,692,650	149,483,844	5,962,721	75,625,705	5,221,164	119,528,876	32,603,068	38,278,302	4,583,960
B131 Sales and Services of Component Units	613,029,782	243,309,838	35,053,833	-	-	277,422,311	-	46,030,795	1,711,089	9,066,859	435,057	-	-
B132 Hospital Revenues	4,599,569,755	4,599,569,755	-	-	-	-	-	-	-	-	-	-	-
B133 Royalties and Licensing Fees	61,528,556	5,289,716	-	-	-	4,607,699	-	160,857	-	-	-	-	-
B134 Gifts and Donations	526,627,541	223,595,985	84,518,563	-	75,405,171	57,702,531	2,362,377	27,473,209	7,605,846	26,010,190	296,183	18,741,088	2,916,398
B135 Interest on Loans Receivable	993,498	675,497	319,444	-	365,443	138,763	-	(157,710)	-	(388,138)	-	-	-
B140 Other Operating Revenue	580,865,716	293,101,686	28,554,661	17,098,298	94,282,933	56,933,255	211,397	4,725,835	13,557,383	32,834,940	30,815,741	8,648,393	101,194
B199 TOTAL OPERATING REVENUES	12,442,544,987	7,759,349,861	941,106,169	140,882,516	731,855,352	1,390,182,524	13,769,364	382,224,360	113,933,264	630,655,597	168,851,717	159,410,435	10,323,828
B200 OPERATING EXPENSES													
B205 Compensation and Employee Benefits	8,934,414,217	4,146,072,186	901,453,266	174,850,789	782,518,742	1,255,703,067	34,891,921	404,643,553	130,643,551	715,211,580	183,374,260	176,740,385	28,310,917
B210 Services and Supplies	5,109,464,311	3,027,795,145	469,374,771	106,018,565	377,104,152	457,923,978	14,625,437	123,881,921	62,017,327	278,930,139	95,467,108	79,448,050	16,877,718
B215 Utilities	229,985,528	64,981,381	35,867,266	11,332,116	27,837,177	29,327,038	17,725,041	5,732,663	19,816,958	9,297,813	7,453,276	893,565	89,565
B230 Scholarships and Fellowships	1,314,856,059	255,712,095	172,536,962	45,355,882	215,991,818	174,397,635	2,863,033	101,509,042	36,287,791	191,627,285	51,374,320	56,339,301	10,860,895
B235 Depreciation Expense	869,202,680	379,373,749	107,174,015	22,129,551	102,229,406	96,847,236	4,388,944	42,284,079	13,410,539	53,577,002	23,507,617	18,808,706	5,471,836
B240 Self Insurance Claims and Expenses	4,333,697	3,826,573	-	-	-	1,063,606	-	-	-	43,518	-	-	-
B299 TOTAL OPERATING EXPENSES	16,462,856,492	7,877,761,129	1,686,406,280	359,686,903	1,505,681,295	2,015,262,560	58,494,376	688,039,829	248,091,871	1,259,206,482	363,021,118	338,789,718	62,414,931
B300 TOTAL OPERATING INCOME (LOSS)	(4,020,311,505)	(118,411,268)	(745,300,111)	(218,804,387)	(773,825,943)	(625,080,036)	(44,725,012)	(305,815,469)	(134,158,607)	(628,550,885)	(194,169,401)	(179,379,283)	(52,091,103)
B400 NON-OPERATING REVENUES (EXPENSES)													
B405 State Appropriations	3,379,308,770	957,539,318	519,135,541	123,814,618	378,654,412	437,919,986	35,598,168	213,272,424	87,491,158	346,526,109	124,701,151	111,903,785	42,752,100
B406 Federal and State Student Financial Aid	1,652,015,009	232,249,946	227,680,293	44,047,180	337,372,176	207,652,765	3,114,369	170,534,039	52,847,024	241,860,314	66,855,992	57,640,932	10,159,979
B407 State Appropriated American R&R Act	-	-	-	-	-	-	-	-	-	-	-	-	-
B408 Noncapital Grants, Contracts, and Gifts	527,974,748	206,428,419	135,814,874	64,585,565	86,693,629	1,561,682	5,665,920	27,224,659	5,665,920	27,224,659	-	-	-
B410 Investment Income	(206,092,369)	(241,864,062)	68,786,999	415,807	20,085,917	(106,399,629)	1,855,093	10,505,303	6,518,825	47,280,588	2,047,723	(16,127,310)	802,377
B411 Unrealized Gains and Losses	(559,201,574)	(96,361,717)	(133,335,261)	(2,380,962)	(54,966,130)	(64,701,313)	(9,532,658)	(60,161,672)	(23,542,262)	(95,551,039)	(10,722,881)	(4,825,282)	(3,120,397)
B414 Less: Investment Expenses	(7,233,937)	(5,188,407)	(87,282)	-	(503,707)	(2,284)	-	(517,912)	(982,286)	-	-	-	(52,059)
B415 Net Investment Income	(772,627,880)	(343,414,186)	(64,635,544)	(1,965,155)	(35,383,920)	(171,103,226)	(7,677,565)	(49,656,369)	(17,541,349)	(49,252,737)	(8,675,158)	(20,952,592)	(2,370,079)
B419 Other Non-Operating Revenues	491,807,630	165,818,222	7,920,917	7,299,033	155,527,361	21,796,123	458,820	19,752,651	1,526,799	46,304,472	39,126,584	23,340,536	2,936,112
B420 Gain/Loss on Disposal of Capital Assets	7,039,164	7,241,776	106,765	-	(808,677)	2,059,540	-	(978,814)	(110,258)	(454,410)	(13,848)	(2,910)	-
B425 Interest on Asset-Related Debt	(149,052,313)	(60,551,588)	(14,403,408)	(393,197)	(14,744,756)	(28,141,091)	(1,049,998)	(10,709,568)	(1,485,477)	(8,230,637)	(4,207,691)	(5,116,495)	(18,407)
B430 Other Non-Operating Expenses	(1,113,883,726)	(957,021,383)	(2,076,069)	(12,812,811)	(48,846,649)	(56,689,571)	(624,144)	(1,428,420)	(2,952,876)	(26,139,361)	(5,289,866)	(2,576)	-
B499 TOTAL NON-OPERATING REVENUES (EXPENSES)	4,022,581,402	208,290,524	809,543,369	224,575,233	771,769,947	500,188,155	31,381,332	340,785,943	125,440,941	577,838,409	212,497,164	166,810,680	53,459,705
B500 TOTAL INCOME (LOSS) BEFORE CONTRIBUTION AND TRANSFERS	2,269,897	89,879,256	64,243,258	5,770,846	(2,055,996)	(124,891,881)	(13,343,680)	34,970,474	(8,717,666)	(50,712,476)	18,327,763	(12,568,603)	1,368,602
B600 CONTRIBUTIONS AND TRANSFERS													
B605 Additions to Permanent Endowments	96,179,543	53,718,413	22,329,238	1,839,673	(7,565,693)	17,950,945	42,825	5,440,008	2,424,134	-	-	-	-
B610 Capital Appropriations	118,050,181	24,344,696	15,297,212	4,407,163	9,302,309	14,751,165	106,898	20,844,348	7,491,795	-	7,205,053	2,068,456	12,231,086
B615 Capital Grants, Contracts, and Donations	155,894,838	12,289,973	60,090,495	-	1,511,936	32,581,218	-	1,090,463	312,021	30,695,848	5,067,300	12,255,584	-
B620 Fees for Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
B694 Special Items	243,669,342	243,669,342	-	-	-	-	-	-	-	-	-	-	-
B695 Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-	-
B700 CHANGE IN NET POSITION	616,063,801	423,901,680	161,960,203	12,017,682	1,192,556	(59,608,553)	(13,193,957)	62,345,293	1,510,284	(20,016,628)	30,600,116	1,755,437	13,599,688
B800 TOTAL NET POSITION - BEGINNING	19,222,308,199	7,771,130,783	3,506,839,188	708,594,770	1,418,200,676	1,884,807,279	89,888,585	1,202,126,620	232,243,175	1,239,011,428	427,916,648	550,713,525	190,835,522
B850 ADJUSTMENTS TO BEGINNING NET POSITION	(2,072,788)	(810,514)	-	-	1,913,014	(3,502,741)	(26,540)	466,961	(112,968)	-	-	-	-
B900 TOTAL NET POSITION - ENDING	\$ 19,836,299,212	\$ 8,194,221,949	\$ 3,668,799,391	\$ 720,612,452	\$ 1,421,306,246	\$ 1,821,695,985	\$ 76,668,088	\$ 1,264,938,874	\$ 233,640,491	\$ 1,218,994,800	\$ 458,516,764	\$ 552,468,962	\$ 204,435,210

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF CASH FLOWS
FOR FISCAL YEAR ENDED JUNE 30, 2022**

24. STATEMENT OF CASH FLOWS

	SUS	UF	FSU	FAM	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
C100 CASH FLOWS FROM OPERATING EXPENSES													
C101 Tuition and Fees	\$ 2,023,813,067	\$ 482,311,984	\$ 315,798,113	\$ 27,748,877	271,517,939	\$ 281,068,097	\$ (686)	\$ 155,076,357	\$ 62,864,515	\$ 270,367,775	\$ 77,067,585	\$ 78,384,540	\$ 1,607,971
C102 Grants & Contracts	2,941,946,746	1,681,843,475	232,105,118	76,097,554	183,638,522	435,858,466	4,961,887	63,386,247	23,224,405	205,572,085	24,360,007	10,020,393	878,587
C103 Sale & Services of Educational Departments	62,353,477	60,340,499	-	-	-	-	-	685,463	-	1,202,865	124,650	-	-
C104 Sales and Services of Auxiliary Enterprises	923,425,450	110,816,270	247,258,126	28,705,427	104,001,581	148,226,938	5,650,422	75,558,794	5,221,164	121,985,100	31,177,691	40,239,977	4,583,960
C105 Interest on Loans Receivable	2,757,523	726,136	459,444	-	287,269	141,848	-	260,811	-	(364,624)	-	-	1,246,639
C106 Other Operating Receipts	77,671,199	3,613,703	16,930,888	(6,481,450)	8,860,505	10,949,828	226,632	3,421,211	1,511,052	24,543,585	7,478,375	6,616,870	-
C107 Payments to Employees	(7,001,667,913)	(2,527,612,165)	(893,240,861)	(178,454,835)	(762,788,326)	(964,537,591)	(35,923,289)	(392,828,184)	(131,115,970)	(732,048,676)	(185,387,296)	(169,789,324)	(27,941,396)
C108 Payments to Suppliers for Goods and Services	(2,308,192,616)	(644,375,182)	(369,274,349)	(112,721,590)	(268,660,292)	(328,523,015)	(11,050,172)	(106,757,604)	(59,596,854)	(233,156,111)	(74,581,005)	(81,950,616)	(17,545,826)
C109 Payments to Students for Scholarships and Fellowships	(1,283,935,095)	(255,712,095)	(172,536,962)	(42,936,265)	(215,991,818)	(162,870,270)	(2,863,033)	(90,762,766)	(36,284,190)	(191,627,285)	(51,374,320)	(50,685,505)	(10,290,586)
C110 Payments on Self-Insurance Claims	(1,306,070)	-	25,213	-	-	(1,288,963)	-	-	-	(42,320)	-	-	-
C111 Net Loans Issued to Students	30,475	-	-	(515,305)	(550,598)	-	-	(50,805)	(2,292)	1,148,595	-	880	-
C112 Loans Issued to Students	(5,435,977)	(5,103,576)	-	-	-	(332,401)	-	-	-	-	-	-	-
C113 Student Loan Collections	10,599,567	8,832,383	617,093	-	-	1,077,470	-	72,621	-	-	-	-	-
C199 NET CASH PROVIDED FROM (USED IN) OPERATIONS	(4,557,940,167)	(1,084,318,568)	(621,858,177)	(208,557,587)	(679,685,218)	(580,229,593)	(38,998,239)	(291,937,855)	(134,178,170)	(532,419,011)	(171,134,313)	(167,162,785)	(47,460,651)
C200 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES													
C201 State Appropriations	3,363,942,832	942,489,318	518,848,933	123,814,618	378,654,412	437,919,986	35,568,838	213,272,424	87,491,158	346,526,109	124,701,151	111,903,785	42,752,100
C202 Non-Capital Grants, Contracts, and Donations	689,317,848	206,428,419	132,309,546	64,585,565	(1,089,391)	102,019,486	1,561,036	137,749,018	5,432,423	30,161,767	-	-	10,159,979
C203 Operating Subsidies and Transfers	12,265,599	-	-	-	832,315	11,433,284	-	-	-	-	-	-	-
C204 Net Change in Funds Held for Others	50,671,366	35,491,056	(3,872,349)	10,779,443	8,934,346	(297,507)	-	-	(2,550,403)	80,914	1,850,132	255,734	-
C205 Other Receipts	373,592,102	166,769,614	1,326,863	(1,710,934)	117,015,404	1,156,588	458,819	8,489,729	739,994	29,315,121	23,742,969	23,351,823	2,936,112
C206 Additions to Endowments	-	-	-	-	-	-	-	-	-	-	-	-	-
C207 Federal Direct Loan Program	806,403,456	224,103,630	160,730,123	48,804,007	-	187,601,858	-	104,639,490	40,978,420	-	37,113,362	-	2,432,566
C208 Federal Direct Loan Program Disbursements	(806,679,776)	(224,056,163)	(160,771,991)	(48,804,007)	-	(187,601,858)	-	(104,921,409)	(40,978,420)	-	(37,113,362)	-	(2,432,566)
C210 Other Expenses	(147,606,159)	(6,806,276)	(11,462,472)	-	(79,395,355)	(39,854,792)	(580,683)	(981,094)	2,652,818	(11,175,730)	-	(2,575)	-
C211 Federal and State Student Financial Aid	1,504,385,759	232,249,946	227,680,293	44,047,180	337,372,176	207,652,765	3,114,369	33,064,768	52,847,024	241,860,314	66,855,992	57,640,932	-
C299 NET CASH FLOWS (USED IN) PROVIDED FROM NONCAPITAL FINANCING ACTIVITIES	5,846,293,027	1,576,669,544	864,788,946	241,515,872	762,323,907	720,029,810	40,122,379	391,312,926	146,613,014	636,768,495	217,150,244	193,149,699	55,848,191
C300 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES													
C301 Proceeds from Capital Debt & New Lease Obligation	18,762,604	-	-	-	-	9,887,604	-	-	-	-	8,875,000	-	-
C302 Capital Appropriations	147,299,588	40,294,502	8,671,637	1,592,635	8,058,843	17,609,064	57,960	33,415,905	1,535,919	2,610,428	4,331,341	20,302,525	8,818,829
C303 Capital Grants & Contracts	128,969,057	11,754,270	49,135,185	4,393,413	1,460,000	38,229,074	-	1,090,463	-	20,192,668	2,713,849	135	-
C304 Fees for Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
C305 Capital Subsidies and Transfers	(21,956)	-	(139,014)	-	70,000	-	-	-	-	-	47,058	-	-
C306 Proceeds from Sales of Capital Assets	857,155	809,407	-	-	-	-	-	-	-	-	47,748	-	-
C307 Other Receipts for Capital Projects	7,792,935	2,515,424	-	-	3,793,141	-	-	-	-	1,484,370	-	-	-
C308 Purchase or Construction of Capital Assets	(768,110,188)	(269,231,896)	(120,109,294)	(19,151,592)	(59,317,045)	(68,683,742)	(1,912,409)	(66,278,249)	(2,732,692)	(105,090,344)	(19,806,952)	(24,296,897)	(11,499,076)
C309 Principal Paid on Capital Debt and Lease	(123,406,040)	(14,337,449)	(19,649,903)	(3,229,887)	(11,871,464)	(19,956,326)	(1,019,035)	(15,061,650)	(575,268)	(12,051,312)	(19,032,640)	(6,411,635)	(209,471)
C310 Interest Paid on Asset Related Debt and Lease	(54,230,846)	(5,630,792)	(9,814,233)	(393,197)	(4,583,379)	(11,950,888)	(1,047,506)	(2,311,994)	(147,804)	(8,135,910)	(4,216,162)	(5,980,574)	(18,407)
C311 Principal Received on Capital Debt and Lease	2,258,449	-	357,206	-	-	21,611	-	-	1,427,725	451,907	-	-	-
C312 Interest Received on Capital Debt and Lease	578,934	-	171,750	-	209,973	108,389	-	-	-	73,085	15,737	-	-
C399 NET CASH FLOWS (USED IN) PROVIDED FROM CAPITAL AND RELATED ACTIVITIES	(639,250,308)	(233,826,534)	(91,376,666)	(16,788,628)	(62,179,931)	(34,735,214)	(3,920,990)	(49,145,525)	(492,120)	(100,418,050)	(27,072,079)	(16,386,446)	(2,908,125)

**STATE UNIVERSITIES OF FLORIDA
STATEMENT OF CASH FLOWS
FOR FISCAL YEAR ENDED JUNE 30, 2022**

	SUS	UF	FSU	FAM	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
C400 CASH FLOWS FROM INVESTING ACTIVITIES													
C401 Net Change in Investments	(12,255,237)	-	-	-	(2,275,260)	-	1,819,680	-	-	(2,024,023)	(9,108,255)	(667,379)	-
C402 Investment Income	53,097,016	5,907,934	7,321,044	367,136	17,154,161	7,859,880	160,727	3,141,001	804,574	6,885,347	2,303,706	904,378	287,128
C403 Purchase of Investments	(4,483,158,654)	(2,756,049,841)	(1,149,458,084)	(5,018,312)	(2,142,963)	(89,057,677)	-	(52,376,462)	(90,282,895)	-	-	(282,139,367)	(56,633,053)
C404 Proceeds from Sales	3,879,893,067	2,479,862,241	995,358,198	-	-	-	-	80,000,001	-	-	-	274,348,205	50,324,422
C499 NET CASH FLOWS FROM INVESTING ACTIVITIES	(562,423,808)	(270,279,666)	(146,778,842)	(4,651,176)	12,735,938	(81,197,797)	1,980,407	(49,235,461)	(9,478,320)	4,861,324	(6,804,549)	(7,554,163)	(6,021,503)
C500 NET CHANGE IN CASH	86,678,744	(11,755,224)	4,775,261	11,518,481	33,194,696	23,867,206	(816,443)	994,085	2,464,404	8,792,758	12,139,303	2,046,305	(542,088)
C600 CASH - BEGINNING OF THE YEAR	284,341,183	15,498,762	12,679,405	36,406,939	23,987,293	70,363,193	2,509,953	17,187,906	10,504,706	75,789,707	14,869,986	3,493,205	1,050,128
C700 CASH - END OF THE YEAR	\$ 371,019,927	\$ 3,743,538	\$ 17,454,666	\$ 47,925,420	\$ 57,181,989	\$ 94,230,399	\$ 1,693,510	\$ 18,181,991	\$ 12,969,110	\$ 84,582,465	\$ 27,009,289	\$ 5,539,510	\$ 508,040
D100 Operating Expense Over Revenue	\$ (5,057,028,282)	\$ (1,193,430,626)	\$ (713,886,996)	\$ (218,456,223)	(767,705,508)	(639,430,735)	(42,012,670)	(317,162,284)	(138,994,252)	(602,033,585)	(189,735,185)	(180,468,145)	(53,712,073)
D200 Depreciation Expense	628,382,899	184,084,776	95,563,076	22,109,804	93,416,450	86,032,247	4,388,944	33,538,958	9,702,047	52,833,498	22,558,208	18,808,706	5,346,185
D300 Change in Assets & Liabilities													
D301 Accounts Receivable	(5,524,072)	(19,458,596)	8,804,208	(2,706,511)	5,612,764	381,105	(264,186)	(993,823)	(1,220,566)	4,582,047	(1,540,885)	573,660	706,711
D302 Contracts & Grants Receivable	5,891,758	-	-	-	2,347,008	(20,957,590)	(270,983)	(4,569,550)	6,791,152	28,525,103	(308,412)	(5,664,970)	-
D303 Interest Receivable	48,426	-	-	-	1,826	23,086	-	-	-	23,514	-	-	-
D304 Inventories	(2,575,990)	(316,077)	(490,788)	693,547	(2,235,252)	3,472	-	-	-	(171,959)	(58,933)	-	-
D305 Loans & Notes Receivable	2,108,435	-	258,276	515,305	(1,130)	745,069	-	154,323	(2,292)	320,969	125,000	(680)	(6,405)
D306 Deferred Charges and Other Assets	2,590,004	5,371,317	1,003,581	-	(1,845,312)	1,146,413	(153,781)	(761,435)	(10,726)	(1,646,787)	731	(309,449)	(204,548)
D307 Accounts Payable	(6,267,207)	(20,675,887)	4,047,007	3,531,796	4,552,169	1,619,593	280,940	4,238,366	(84,719)	(3,587,756)	1,890,840	(1,914,977)	(164,579)
D308 Accrued Salaries and Wages	14,445,119	10,975,579	3,348,446	(3,291,301)	3,131,103	657,304	(602,641)	2,980,477	(848,882)	(1,572,611)	(77)	(431,063)	98,785
D309 Accrued Insurance Claims	(198,947)	-	25,213	-	-	(225,357)	-	-	-	1,197	-	-	-
D310 Deposits Payable	(298,563)	(2,649,885)	(13,813)	(133,428)	214,854	(56,218)	528	185,793	77,504	2,916,473	31,248	(980,500)	108,881
D311 Compensated Absences Liability	(847,558)	3,187,074	(1,030,540)	(1,395,957)	(1,632,502)	2,868,419	(66,102)	(966,070)	(288,883)	(1,555,601)	(421,978)	502,303	(47,721)
D312 OPEB Liability	107,371,890	23,894,908	7,602,436	1,865,148	19,034,675	24,387,157	1,538,781	6,298,255	4,498,351	5,623,136	6,389,368	5,700,024	539,651
D313 UNEARNED REVENUES	13,611,443	13,954,668	6,382,742	1,524,372	(9,309,161)	1,808,465	64,338	282,832	(6,675,342)	2,655,370	(945,249)	3,774,022	94,386
D314 Other Liabilities	(29,456)	-	19,449	-	(373,429)	-	-	312,905	10,349	-	-	-	1,270
D315 Pension Liability	(1,983,782,087)	(571,825,025)	(267,917,200)	(69,779,325)	(237,798,233)	(295,650,764)	(12,466,118)	(121,269,045)	(53,467,066)	(221,545,014)	(61,189,207)	(60,087,113)	(10,787,977)
D316 Pension Deferred Outflows	313,709,648	79,038,195	43,491,138	10,450,896	42,203,737	50,031,489	1,980,073	21,105,216	9,977,631	34,773,712	7,274,939	10,978,504	2,404,118
D317 Pension Deferred Inflows	1,452,141,116	426,250,546	193,579,164	50,749,003	171,600,371	213,575,421	9,281,644	87,636,053	38,141,278	163,196,737	47,121,627	43,325,547	7,683,725
D318 Deferred Outflows - Other Post Employment Benefits	89,615,113	28,134,986	6,092,886	(1,933,743)	14,840,699	14,130,077	(181,817)	5,877,983	2,135,943	20,278,107	(2,606,265)	2,103,310	742,947
D319 Deferred Inflows - Other Post Employment Benefits	(131,303,856)	(50,854,521)	(8,736,462)	(2,300,970)	(15,740,347)	(21,318,246)	(515,189)	(8,826,809)	(3,919,697)	(16,035,561)	279,917	(3,071,964)	(264,007)
D320 Deferred Inflows - Irrevocable Split Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
D321 Deferred Outflows - Asset Retirement Obligations	-	-	-	-	-	-	-	-	-	-	-	-	-
D322 Asset Retirement Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
D323 Deferred Outflows - Other	-	-	-	-	-	-	-	-	-	-	-	-	-
D324 Deferred Inflows - Other	-	-	-	-	-	-	-	-	-	-	-	-	-
D400 NET CASH (USED IN) PROVIDED FROM OPERATIONS	\$ (4,557,940,167)	\$ (1,084,318,568)	\$ (621,858,177)	\$ (208,557,587)	(679,685,218)	(580,229,593)	(38,998,239)	(291,937,855)	(134,178,170)	(532,419,011)	(171,134,313)	(167,162,785)	(47,460,651)
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	(316,480,839)	(95,788,000)	(42,297,032)	(2,380,962)	(53,171,097)	(54,857,778)	(657,428)	(15,229,808)	(4,960,041)	(30,773,616)	(9,867,796)	(4,825,282)	(1,671,999)
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	(3,310,591)	(2,620,000)	2,051,230	-	(808,677)	(400,504)	-	(951,214)	(110,258)	(454,410)	(13,848)	(2,910)	-
D503 Supplemental Disclosure of Noncash Investing	749,181	-	-	-	-	-	-	-	312,021	-	-	-	437,160
D504 Capital Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-