

# STATE UNIVERSITY SYSTEM OF FLORIDA CONSOLIDATED FINANCIAL STATEMENTS

For the FISCAL YEAR JUNE 30, 2018



## **FOREWORD**

The financial statements for the fiscal year ended June 30, 2018 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). The Universities are component units

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**STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS  
CONDENSED STATEMENT OF NET POSITION  
FOR FISCAL YEAR ENDED JUNE 30, 2018**

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
<b>ASSETS:</b>			
<b>CURRENT ASSETS:</b>			
Cash and cash equivalents	\$ 141,375,036	\$ 415,112,180	\$ 556,487,216
Investments	4,416,742,498	1,271,825,984	5,688,568,481
Net receivables	382,972,555	867,879,212	1,250,851,766
Due from other funds	543,657,367	418,394,297	962,051,664
Inventories	10,154,763	52,135,435	62,290,198
Loans and notes receivable	12,974,786	319,232	13,294,018
Other current assets	37,190,764	97,674,983	134,865,747
<b>TOTAL CURRENT ASSETS</b>	<b>5,545,067,769</b>	<b>3,123,341,323</b>	<b>8,668,409,090</b>
<b>NON-CURRENT ASSETS:</b>			
Restricted cash and cash equivalents	24,013,945	73,010,066	97,024,011
Restricted investments	470,389,445	4,519,911,454	4,990,300,900
Loans and notes receivable	53,042,247	76,493,086	129,535,333
Other non-current assets	24,768,302	288,898,503	313,666,804
<b>CAPITAL ASSETS:</b>			
Depreciable capital assets	8,783,806,407	2,300,419,020	11,084,225,426
Non-depreciable capital assets	907,024,477	394,692,169	1,301,716,646
<b>TOTAL NON-CURRENT ASSETS</b>	<b>10,263,044,823</b>	<b>7,653,424,297</b>	<b>17,916,469,120</b>
<b>TOTAL ASSETS</b>	<b>15,808,112,592</b>	<b>10,776,765,620</b>	<b>26,584,878,212</b>
Deferred outflow of resources	1,132,619,930	98,483,501	1,231,103,431
<b>TOTAL ASSETS &amp; DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 16,940,732,522</b>	<b>\$ 10,875,249,121</b>	<b>\$ 27,815,981,643</b>
<b>LIABILITIES:</b>			
<b>CURRENT LIABILITIES:</b>			
Accounts payable and accrued liabilities	\$ 509,406,229	\$ 485,904,553	\$ 995,310,782
Total due to other funds	292,940,280	216,007,945	508,948,225
Deferred Revenues	223,115,752	116,016,982	339,132,734
Total long-term liabilities - current portions	178,291,239	134,721,736	313,012,975
Other current liabilities	6,840,926	19,788,832	26,629,758



**STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS  
CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
FOR FISCAL YEAR ENDED JUNE 30, 2018**

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
<b>OPERATING REVENUES</b>			
Student Tuition & Fees	\$ 2,958,689,788	\$ —	\$ 2,958,689,788
Less: Tuition Scholarship Allowances	(1,049,600,419)	—	(1,049,600,419)
Net Student Tuition & Fees	1,909,089,369	—	1,909,089,369
Federal Grants and Contracts	1,097,524,748	—	1,097,524,748
State and Local Grants and Contracts	158,599,084	2,910,376	161,509,460
Nongovernmental Grants and Contracts	1,114,724,217	74,488,808	1,189,213,025
Sales & Services of Educational Department	59,710,664	—	59,710,664
Sales and Services of Auxiliary Enterprise	849,919,998	4,365,819	854,285,817
Sales and Services of Component Units	—	552,172,546	552,172,546
Hospital Revenues	—	3,045,104,538	3,045,104,538
Royalties and Licensing Fees	—	53,749,950	53,749,950
Gifts and Donations	—	368,122,039	368,122,039
Interest on Loans Receivable	1,911,831	189,282	2,101,113
Other Operating Revenue	75,395,016	398,534,898	473,929,914
<b>TOTAL OPERATING REVENUES</b>	<b>5,266,874,927</b>	<b>4,499,638,257</b>	<b>9,766,513,184</b>
<b>OPERATING EXPENSES</b>			
Compensation & Employee Benefits	6,281,311,603	1,385,532,627	7,666,844,230
Service & Supplies	1,871,215,088	2,121,000,323	3,992,215,411
Utilities	222,059,325	5,231,890	227,291,215
Scholarships and Fellowships	724,258,120	20,778,144	745,036,264
Depreciation Expense	497,969,306	170,224,558	668,193,864
Self Insurance Claims and Expenses	3,069,731	8,733,653	11,803,384
Other Operating Expenses	—	(1,173,563)	(1,173,563)
<b>TOTAL OPERATING EXPENSES</b>	<b>9,599,883,173</b>	<b>3,710,327,633</b>	<b>13,310,210,806</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(4,333,008,246)</b>	<b>789,310,624</b>	<b>(3,543,697,622)</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
State Appropriations	2,978,541,835	15,050,000	2,993,591,835
Federal and State Scholarship Grants	1,024,156,711	—	1,024,156,711
Non Capital Grants, Donations	—	—	—
State Appropriated American Recovery & Reinvestment	—	—	—
Non Capital Grants, Donations	239,850,286	—	239,850,286
Investment Income	144,770,945	308,386,896	453,157,841
Less: Unrealized Gains and Losses	(14,959,210)	81,202,838	66,243,628
Less: Investment Expenses	(6,447,455)	(1,668,019)	(8,115,474)
Net Investment Income	123,364,280	387,921,715	511,285,995
Other Non-Operating Revenue	88,223,541	49,800,476	138,024,017
Gain/Loss on Disposal of Capital Assets	(14,625,482)	10,417,333	(4,208,149)

**STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS  
CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION  
FOR FISCAL YEAR ENDED JUNE 30, 2018**







## 1. SIGNIFICANT ACCOUNTING POLICIES

### Reporting Entity

Criteria for defining the reporting entity are identified and described in the Governmental Accounting Standards Board's (GASB)

. 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 by discrete presentation.

The State Universities of Florida and their location are:

- , with a main campus located in Gainesville.
- , with a main campus located in Tallahassee.
- , with a main campus located in Tallahassee.
- , with a main campus located in Orlando.
- , with a main campus located in Tampa.
- , with a main campus located in Sarasota.
- , with a main campus located in Boca Raton.
- , with a main campus located in Pensacola.
- , with a main campus located in Miami.
- with a main campus located in Jacksonville.
- , with a main campus located in Fort Myers.
- 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 are responsible for administering the policies prescribed by the Board of Trustees for each University.

### Blended Component Units

Based on the application of the criteria for determining component units, the University of Florida Healthcare Education Insurance Company (UFHEIC), the University of South Florida Healthcare Education Insurance Company (USFHEIC) and the Florida State University 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.

### 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, includ-9 0 104.35ra9ing

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**

- . 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.
-

**Florida State University**

- 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.
- (Boosters) stimulates and promotes the education, health, and physical welfare of University students by providing financial support from the private sector for the Intercollegiate Athletic Program. Funds raised by the Boosters are utilized for scholarships, recruiting expenses, and authorized travel and entertainment in accordance with the rules and regulations of the National Collegiate Athletic Association.
- is a component unit of the Boosters, and it was created for the purpose of securing bond financing in accordance with Section 240.299, Florida Statutes. FSU Financial Assistance, Inc. was given the authority by the Florida Board of Regents to obtain bond financing, not to exceed \$52.75 million, for improvements to Doak Campbell Stadium, subject to approval by the Board of Regents.
- 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.
- 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.
- 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.
- 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.
- 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.
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**University of Central Florida**

- University of Central Florida.
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is a not-for-profit Florida corporation whose principal function is to provide charitable and educational aid to the

- promotes and encourages the research activities of the University's faculty, staff and students 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

- . was incorporated October 19, 1970, under Florida Statutes, Chapter 1011.48, to establish and operate an educational research center for child development for children of University of Florida students, faculty, and staff. The Center is funded primarily through fees paid by parents and an annual allocation of



conflict with GASB pronouncements.

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

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

The Universities applied "The Alternate Method" as prescribed in NACUBO Advisory Report 2000-05 to determine the tuition scholarship allowances reported in the Statement of Revenues, Expenses, and Changes in Net Position. Under this method, the Universities compute these amounts by allocating the cash payments to students, excluding payments for services, on a ratio of total aid to the aid not considered to be third party aid. The Statement of Cash Flows is presented using the direct method and is in compliance with GASB Statement No. 9 "Reporting Cash Flow for Proprietary and Non-expendable Trust Funds."

### **Cash and Cash Equivalents**

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

### **Capital Position**

Universities' capital position consist of land, buildings, infrastructure and other improvements, furniture and equipment, property position under capital lease, library resources, works of art and historical treasures, construction in progress, and other capital position. These positions are capitalized and recorded at cost at the date of acquisition or at appraised value at the date received in the case of gifts or purchases from the State Division of Surplus Property. Additions, improvements and other outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. The Universities have a capitalized threshold of \$1,000 for all movable equipment items and a \$100,000 threshold or 25% of the cost of the building for building renovations and improvements. Depreciation is computed on the straight-line basis over the estimated useful life of the related position.

The following ranges of estimated useful lives were used to determine depreciation expense:

- Buildings / Improvements - 10 to 50 years, depending on construction
- Infrastructure - 12 to 50 years
- Equipment under Capital Lease - 5 to 20 years or the term of lease, whichever is greater
- Furniture and Equipment
- Equipment (non-Office) - 3 to 20 years
- Computer Equipment - 3 to 7 years
- Moveable Equipment - 3 to 20 years
- Library Resources - 10 years
- Works of Art - 20 years

### **Noncurrent Liabilities**

Noncurrent liabilities include principal amounts of bonds and revenue certificates payable, loans payable, capital leases payable, and compensated absences payable that are not scheduled to be paid within the next fiscal year, and deferred revenue. Bonds and revenue certificates payable are reported net of unamortized premium or discount. The University amortizes bond premiums and discounts over the life of the bonds and revenue certificates using the straight-line method.





### 3. RECEIVABLES

#### Accounts Receivable

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

#### Loans and Notes Receivable

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

#### Allowance for Doubtful Receivables

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

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

### 4. STATE RETIREMENT PROGRAMS

#### Florida Retirement System

The FRS was created in Chapter 121, Florida Statutes, 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.

Essentially all regular employees of the University 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 FRS 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 Web site ([www.dms.myflorida.com](http://www.dms.myflorida.com)).

Employees enrolled in the Plan prior to July 1, 2011, vest at 6 years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at 8 years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 (65, for those enrolled on or after July 1, 2011) or at any age after 30 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.

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 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.

The State of Florida establishes contribution rates for Plan members, and the Universities' liability for participation in the Plan is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the University. During fiscal year 2017-2018, contributions were as follows:



cover administrative costs, for a total of 8.45 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.

#### **Public Employee Optional Retirement Program**

Pursuant to Section 121.4501, Florida Statutes, the Florida Legislature created a Public Employee Optional Retirement Program (PEORP), also known as the Florida Retirement System (FRS) Investment Program. The PEORP is a defined contribution plan, sponsored by the State of Florida, available as an option to the FRS defined benefit plan, and is self-directed by the employee. University employees already participating in the State University System Optional Retirement Program or the DROP are not eligible to participate in this program. A retirement account is established for each employee who selects this option and an employer contribution is directed to the individual account. The employees have the responsibility of selecting how their funds are invested within the approved set of investment choices and may take their funds when they leave the Florida Retirement System. With each pay period, the University contributes a percentage (same as the FRS rate) of the participating employees' earnings to an annuity plan. Pension benefits are determined by the dollars in the account at the time of retirement.

#### **Institute of Food and Agricultural Sciences Supplemental Retirement**

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

#### **Other Retirement Programs Programs**

Other retirement programs include U.S. Civil Service Retirement System. A total of 14 employees were covered by the U.S. Civil Service Retirement System during current period.

## **5. POSTEMPLOYMENT BENEFITS**

Retiree Implicit Healthcare Premium Subsidy - Pursuant to Section 110.123, F.S., authorizes the offering of health insurance benefits to retired state and university employees. Section 112.0801, F.S., requires all employers that offer benefits through a group insurance plan to allow their retirees to continue participation in the plan. The law also requires public employers to commingle the claims experience of the retiree group with the claims experience of active employees for purposes of single-premium determination. The premium offered to retired employees can be no more than the premium cost applicable to active employees. Retirees under the age of 65 pay the same premium amounts as applicable to active employees. Retirees over age 65 are included in the overall risk pool but pay a lesser premium amount than is applicable to active employees because the plan is secondary payer to Medicare. Although retirees pay 100% of the premium amount, the premium cost to the retiree is implicitly subsidized due to the increase of health care costs with age and the commingling of the claims experience in a single risk pool with a single premium determination.

**6. 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**

<b>Project Name</b>	<b>Total Estimated Commitment</b>	<b>Completed To Date</b>	<b>Commitment Balance</b>
Institute of Black Culture and Institute of Hispanic-Latino Cultures Facility	6,017,943	629,875	5,388,068
Museum Road Utility Infrastructure Replacement	6,200,001	107,450	6,092,551
Electrical Substation 2 - Cable and Switchgear Replacement	5,410,000	364,834	5,045,166
VetMed Plant Energy Services Contract	5,008,030	2,254,262	2,753,768
Lone Cabbage Oyster Reef Restoration	3,894,140	15,227	3,878,913
Wilmot Gardens - Memorial Structure	3,236,290	36,290	3,200,000
Ayers Building - UF Information Technology	2,994,778	1,832,986	1,161,792
Microfabritech East & West Renovation	2,660,161	—	2,660,161
Band Practice Field Upgrade	2,700,000	105,980	2,594,020
J. Wayne Reitz Auditorium Renovation	2,382,597	34,405	2,348,192
Animal Science Building - Replace AHU/HVAC	2,099,063	852,775	1,246,288
Turlington Hall - HVAC and Heating Hot Water Design	2,077,056	1,307,026	770,030



STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2018

<b>Project Name</b>	<b>Total Estimated Commitment</b>	<b>Completed To Date</b>	<b>Commitment Balance</b>
Quincy Farms Expansion	1,151,274	1,064,505	86,769
Allied Health Simulation	538,256	534,118	4,138
Maintenance and Renovations	3,408,937	3,302,412	106,525
<b>Total - FAMU</b>	<b>13,235,833</b>	<b>12,326,413</b>	<b>909,420</b>
<b><u>University of South Florida</u></b>			
Morsani College of Medicine	82,964,092	21,411,448	61,552,644
Health Heart Institute	37,009,163	16,615,044	20,394,119
Wellness Center Complex	10,894,181	—	10,894,181
Holly Residence Hall Renovations	9,001,142	5,374,084	3,627,058
Other Projects	69,735,046	29,037,309	40,697,737
<b>Total - USF</b>	<b>209,603,624</b>	<b>72,437,885</b>	<b>137,165,739</b>
<b><u>Florida Atlantic University</u></b>			
Student Union Renovation	22,766,555	204,004	22,562,551
Jupiter STEM/Life Science Building	12,881,247	11,508	12,869,739
Schmidt Family Complex for Academics & Athletics Excellence	11,147,154	5,376,897	5,770,257
Breezeway Renovation/Repairs	4,802,768	4,562,071	240,697
Cooling Towers Replacement	3,500,000	518,658	2,981,342
Engineering West HVAC Renovations	3,182,708	887,087	2,295,621
Other Commitments (under \$3,000,000)	25,930,265	12,547,147	13,383,118
<b>Total - FAU</b>	<b>84,210,697</b>	<b>24,107,372</b>	<b>60,103,325</b>
<b><u>University of West Florida</u></b>			
Lab Science Annex	31,328,862	6,055,062	25,273,800
Other Projects (under \$1,000,000)	368,526	314,618	53,908
<b>Total - UWF</b>	<b>31,697,388</b>	<b>6,369,680</b>	<b>25,327,708</b>
<b><u>University of Central Florida</u></b>			
Downtown Wellness Center		84,210,697	24,107,372

STATE UNIVERSITIES OF FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR FISCAL YEAR ENDED JUNE 30, 2018

<b>Project Name</b>	<b>Total Estimated Commitment</b>	<b>Completed To Date</b>	<b>Commitment Balance</b>
Roth Athletic Center	2,507,815	377,140	2,130,675
Utilities Relocation Project	1,726,836	706,816	1,020,020
Downtown Central Energy Plant	1,273,343	236,072	1,037,271
Other Projects	24,794,363	18,614,547	6,179,816
<b>Total - UCF</b>	<b>173,872,571</b>	<b>90,060,443</b>	<b>83,812,128</b>
<b><u>Florida International University</u></b>			
University City Prosperity Project	12,247,766	6,226,745	6,021,021
Parkview Housing Phase II	5,000,000	186	4,999,814
Housing Minor Projects	7,103,517	3,408,699	3,694,818
Auxiliary Construction Projects	23,291,682	19,087,566	4,204,116
Other Projects (under \$3,000,000)	82,294,065	58,662,726	23,631,339
<b>Total - FIU</b>	<b>129,937,030</b>	<b>87,385,922</b>	<b>42,551,108</b>
<b><u>University of North Florida</u></b>			
Skinner Jones Hall Renovation	29,750,000	27,783,831	1,966,169
Science & Engineering Building Renovation	6,390,000	328,204	6,061,796
Student Assembly Center	5,828,399	602,951	5,225,448

<b>Project Name</b>	<b>Total Estimated Commitment</b>	<b>Completed To Date</b>	<b>Commitment Balance</b>
Cbord Lock System	338,327	291,076	47,251
Robertson Hall Renovation	255,778	62,073	193,705
Minor Projects	123,325	26,597	93,728
<b>Total - NCF</b>	<b>3,025,465</b>	<b>1,485,949</b>	<b>1,536,516</b>
<b>Florida Polytechnic University:</b>			
Applied Research Center	2,762,795	296,222	2,466,573
Wellness Center Remodel	746,137	294,167	451,970
<b>Total - FPU</b>	<b>4,340,001</b>	<b>633,961</b>	<b>3,706,040</b>
<b>Total - All Universities</b>	<b>\$1,221,659,586</b>	<b>\$461,671,222</b>	<b>\$759,988,364</b>

## 7. 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.

## 8. LONG-TERM LIABILITIES

Long-term liabilities of the Universities include capital improvement debt payable, loans and notes payable, installment purchase agreements payable, capital leased payable, compensated absences payable, other post-employment benefits payable, net pension liability, and other noncurrent liabilities. A summary of the Universities' long-term liability activity for the fiscal year ended June 30 is as follows:

	<b>TOTAL</b>	<b>UF</b>	<b>FSU</b>	<b>FAMU</b>	<b>UCF</b>	<b>USF</b>	<b>NC</b>	<b>FAU</b>	<b>UWF</b>	<b>FIU</b>	<b>UNF</b>	<b>FGCU</b>	<b>FPU</b>
<b>BEGINNING BALANCE:</b>													
Capital Improvement Debt Payable	\$1,236,105,611	\$ 147,360,210	\$ 264,385,703	\$ 59,862,867	\$ 176,979,116	\$ 19,956,312	\$ 25,578,240	\$ 67,615,000	\$ 18,969,785	\$ 158,075,900	\$ 108,675,449	\$ 188,647,029	\$ —
Loans and Notes Payable	73,526,468	10,113,279	159,213	—	—	—	—	—	—	—	52,753,976	10,500,000	—



**Bonded Debt**

The State Board of Administration, Division of Bond and Finance issues revenue bonds (Certificates) on behalf of

Series	Amount Outstanding	Maturity Date	Interest Rates
2010B Dormitory Revenue Refunding	6,737,540	2025	5
2012A Dormitory	38,591,609	2032	4.0 to 5.0
Bond Disc/Prem/Refunding	3,497,929		
<b>TOTAL</b>	<b>\$59,626,858</b>		

<b>University of Central Florida:</b>			
2002 - Housing	\$1,140,000	2019	4.25
2007A - Housing	1,830,000	2019	5.25
2012A - Housing	58,385,000	2042	3 to 5
2018A - Housing	23,255,000	2030	4 to 5

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Series	Amount Outstanding	Maturity Date	Interest Rates
Bond Disc/Prem/Refunding	2,186,478		
<b>TOTAL</b>	<b>\$150,581,478</b>		
<b>University of North Florida:</b>			
Student Union Project, Series 2016	\$16,655,000	2037	2.000-5.000
Housing Project, Series 2016	64,800,000	2037	3.000-5.000
Student Wellness 2010B	12,585,000	2035	4.50-7.50
Bond Disc/Prem/Refunding	4,771,642		
<b>TOTAL</b>	<b>\$98,811,642</b>		
<b>Florida Gulf Coast University:</b>			
2008A Student Residences (Phase IX)	\$17,660,000	2038	1.51
2009A Student Parking (Phase III)	6,510,000	2039	1.55
2010A Student Housing (Phase X)	27,238,989	2040	3.50 to 5.50
2010B Student Housing (Phase XI)	14,470,517	2040	3.50 to 5.00
2011A Student Housing (Phase XII)	26,937,538	2041	4.00 to 5.50
2013A Student Housing (Phase XIII)	28,786,485	2043	2.25 to 5.00
2017A Student Housing Project	53,755,210	2037	3.375 to 5.00
2017B Student Parking Project	7,886,433	2037	3.25 to 5.00
Bond Disc/Prem/Refunding	7,340,172		
<b>TOTAL</b>	<b>\$190,585,344</b>		
<b>New College of Florida:</b>			
Series 2006, Certificates of Participation	\$24,805,000	2037	4.7245% - 5.0313%
Bond Disc/Prem/Refunding	(44,268)		
<b>TOTAL</b>	<b>\$24,760,732</b>		
<b>University of West Florida</b>			
0	—	0	0
Bond Disc/Prem/Refunding	—		
<b>TOTAL</b>	<b>—</b>		
<b>Florida Polytechnic University</b>			
0	—	0	0
Bond Disc/Prem/Refunding	—		
<b>TOTAL</b>	<b>—</b>		
<b>SUS TOTAL</b>	<b>1,310,107,133</b>		

Annual requirements to amortize all bonded debt outstanding as of June 30 are as follows: 28



FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	FAU	FIU	UNF	FGCU	NC	UWF	FPU
2024-2028	516,328,366	65,565,131	100,901,491	24,862,543	44,773,154	4,414,400	103,909,965	57,038,415	37,997,603	66,825,720	10,039,944	—	—
2029-2033	405,894,107	37,666,977	76,558,175	16,237,840	24,998,804	—	94,650,591	46,357,444	32,828,125	66,815,374	9,780,777	—	—
2034-2038	230,408,134	—	19,456,106	—	13,003,969	—	74,843,464	37,440,725	24,743,213	53,313,975	7,606,682	—	—
2039-2043	101,243,176	—	2,304,376	—	10,399,592	—	45,332,251	21,271,087	—	21,935,870	—	—	—
2044-2048	—	—	—	—	—	—	—	—	—	—	—	—	—
Subtotal	1,847,856,986	174,088,748	318,502,860	70,752,287	152,905,301	19,092,900	432,981,439	229,451,016	136,822,060	275,602,408	37,657,967	—	—
Bond Disc/Prem/ Refunding	43,274,565	4,704,340	15,188,229	3,497,929	5,722,210	(92,167)	—	2,186,478	4,771,642	7,340,172	(44,268)	—	—
<b>Total Principal &amp; Interest</b>	<b>\$1,891,131,550</b>	<b>\$ 178,793,088</b>	<b>\$ 333,691,089</b>	<b>\$ 74,250,216</b>	<b>\$ 158,627,511</b>	<b>\$19,000,733</b>	<b>\$ 432,981,439</b>	<b>\$ 231,637,494</b>	<b>\$ 141,593,701</b>	<b>\$ 282,942,580</b>	<b>\$ 37,613,699</b>	<b>\$ —</b>	<b>\$ —</b>

### Installment Purchase Contracts and Capital Leases

On June 8, 1994, the former Board of Regents, on behalf of the University of Florida, entered into a lease agreement with the University of Florida Foundation, Inc. (the Foundation), a direct-support organization (component unit) of the University. Under the terms of the agreement, the University agreed to lease from the Foundation a 607-space parking garage (the garage) located near the Health Science Center Administrative Offices for a period of thirty years beginning July 1, 1994. Lease payments of \$100,000 annually are due each July 1. The garage was simultaneously acquired by the Foundation from Shands Teaching Hospital and Clinics, Inc. (Shands), also a component unit, and financed by the Foundation through the issuance of a promissory note secured by a nonrecourse mortgage containing payment terms similar to those in the lease agreement between the Foundation and the University. Lease payments from the build dl ftrse buildhoss oh



**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 Rule 6C-5.920, Florida Administrative Code, and pursuant to bargaining agreements with the United Faculty of Florida. 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 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. Consequently, the recording of the liability for compensated absences, without the corresponding recognition of such future resources, results in the appearance of a reduced ability to meet current obligations. At June 30, the estimated liability for compensated absences, which includes the University's share of the Florida Retirement System and Social Security contributions, are shown below. The current portion of the compensated absences liability is based on actual payouts over the last three years, calculated as a percentage of those years' total compensated absences liability.

LEAVE TYPE	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Annual	\$ 307,241,008	\$ 101,753,833	\$ 36,017,308	\$ 11,357,915	\$ 27,956,383	\$ 47,781,792	\$ 1,204,178	\$ 17,638,221	\$ 8,219,394	\$ 37,871,796	\$ 8,605,200	\$ 7,659,687	\$ 1,175,301
Sick	184,134,298	23,324,124	39,362,757	10,050,494	29,061,707	37,266,241	1,291,178	14,101,730	7,096,320	9,487,431	7,982,340	4,860,355	249,621
Compensatory/Special	1,660,989	151,055	154,100	51,193	325,635	471,601	(11)	289,055	92,183	—	126,177	—	—
<b>TOTAL</b>	<b>\$ 493,036,295</b>	<b>\$ 125,229,012</b>	<b>\$ 75,534,165</b>	<b>\$ 21,459,602</b>	<b>\$ 57,343,725</b>	<b>\$ 85,519,634</b>	<b>\$ 2,495,345</b>	<b>\$ 32,029,006</b>	<b>\$ 15,407,897</b>	<b>\$ 47,359,227</b>	<b>\$ 16,713,717</b>	<b>\$ 12,520,042</b>	<b>\$ 1,424,922</b>

**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 2007 fiscal year, one of the University's blended component units, the UCF Finance Corporation (Corporation), issued \$60 million in bonds to finance the construction of the Burnett Biomedical Sciences Building, part of the University's medical school. The Corporation entered into an interest rate swap agreement in connection with the bond issuance as a means to lower

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

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

**Florida Gulf Coast University**

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

Annual requirements to amortize the loans and notes payable as of June 30, 2018, are presented in the table below.

FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
2019	\$ 7,589,419	\$ 408,233	\$ —	\$ —	\$ 2,498,000	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 4,283,186	\$ 400,000	\$ —
2020	7,740,807	417,839	—	—	2,559,000	—	—	—	—	—	4,363,968	400,000	—
2021	7,965,768	427,671	—	—	2,621,000	—	—	—	—	—	4,417,097	500,000	—
2022	8,089,023	437,734	—	—	2,684,000	—	—	—	—	—	4,467,289	500,000	—
2023	8,222,444	448,034	—	—	2,750,000	—	—	—	—	—	4,524,410	500,000	—
2024-2028	39,781,061	2,403,352	—	—	14,783,000	—	—	—	—	—	19,894,709	2,700,000	—
2029-2033	35,858,825	602,152	—	—	16,670,000	—	—	—	—	—	15,086,673	3,500,000	—
2034-2038	33,135,490	—	—	—	18,794,000	—	—	—	—	—	12,841,490	1,500,000	—
2039-2043	—	—	—	—	—	—	—	—	—	—	—	—	—
2044-2048	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>Subtotal</b>	<b>148,382,837</b>	<b>5,145,015</b>	<b>—</b>	<b>—</b>	<b>63,359,000</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>69,878,822</b>	<b>10,000,000</b>	<b>—</b>
Unamortized Discount	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest	6,272,389	702,652	—	—	16,415,100	—	—	—	—	—	(13,998,469)	3,153,106	—
<b>TOTAL</b>	<b>\$ 154,655,225</b>	<b>\$ 5,847,667</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 79,774,100</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 55,880,352</b>	<b>\$ 13,153,106</b>	<b>\$ —</b>

**9. OPERATING LEASES**

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

<b>FY ENDING</b>	<b>TOTAL</b>	<b>UF</b>	<b>FSU</b>	<b>FAMU</b>	<b>UCF</b>	<b>USF</b>	<b>NC</b>	<b>FAU</b>	<b>UWF</b>	<b>FIU</b>	<b>UNF</b>	<b>FGCU</b>	<b>FPU</b>
2019	\$ 24,623,933	\$ —	\$ —	\$ 110,307	\$ 11,456,189	\$ —	\$ 98,490	\$ 2,206,185	\$ —	\$ 6,469,576	\$ 4,283,186	\$ —	\$ —
2020	25,715,032	—	—	36,000	12,422,270	—	98,490	2,182,550	—	6,611,754	4,363,968	—	—

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STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2018

Classification	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Instruction	\$ 2,692,291,276	\$ 734,613,799	\$ 379,371,458	\$ 75,496,730	\$ 368,234,137	\$ 406,038,623	\$ 11,443,368	\$ 154,594,696	\$ 64,757,370	\$ 320,540,259	\$ 94,447,643	\$ 74,281,354	\$ 8,471,839
Research	1,536,010,491	676,614,485	162,662,402	24,471,181	143,653,460	320,011,552	732,356	44,800,528	24,608,809	126,770,075	5,142,845	2,399,014	4,143,784
Public Services	847,243,096	714,122,036	38,438,676	352,454	13,361,770	6,683,967	—	6,024,929	43,385,411	10,600,450	5,435,903	8,797,849	39,651
Academic Support	840,343,966	185,880,131	111,588,235	44,369,714	80,961,892	149,997,596	3,156,493	72,097,177	29,758,403	110,984,150	27,095,780	17,455,337	6,999,058
Student Services	366,423,147	44,419,133	58,788,346	7,167,650	55,325,718	60,539,595	4,518,370	16,490,444	13,501,475	66,956,909	19,216,884	15,372,213	4,126,410
Institutional Support	755,063,642	175,138,850	67,808,414	39,143,697	96,144,613	101,063,535	8,605,173	76,939,489	24,343,967	97,221,857	27,627,220	30,312,940	10,713,887
Operation and Maintenance of Plant	543,482,888	128,343,582	134,865,247	20,495,675	60,749,798	64,651,466	5,381,388	20,367,524	14,107,341	64,631,067	17,099,072	10,068,722	2,722,006
Scholarships and Fellowships	724,330,254	144,627,073	105,216,834	24,796,634	119,990,341	90,214,079	1,597,624	58,198,086	21,682,341	105,216,564	23,470,733	20,944,445	8,375,500
Auxiliary Operations	794,674,974	116,821,874	105,130,053	31,578,568	94,845,046	169,468,373	4,903,065	114,017,973	16,699,752	63,241,956	40,118,261	34,301,845	3,548,208
<b>Total Functional Expenses</b>	<b>9,099,863,734</b>	<b>2,920,580,963</b>	<b>1,163,869,665</b>	<b>267,872,303</b>	<b>1,033,266,775</b>	<b>1,368,668,786</b>	<b>40,337,837</b>	<b>563,530,846</b>	<b>252,844,869</b>	<b>966,163,287</b>	<b>259,654,341</b>	<b>213,933,719</b>	<b>49,140,343</b>
Depreciation Expenses	497,510,382	138,306,293	85,116,102	18,771,188	66,259,952	52,588,444	3,675,868	31,373,587	9,047,832	48,336,811	22,206,813	16,453,747	5,373,745
Loan Operating Expenses	2,191,880	—	—	125,605	476,387	295,175	—	—	1,294,713	—	—	—	—
<b>Total Operating Expenses</b>	<b>\$ 9,599,565,996</b>	<b>\$ 3,058,887,256</b>	<b>\$ 1,248,985,767</b>	<b>\$ 286,769,096</b>	<b>\$ 1,100,003,114</b>	<b>\$ 1,421,552,405</b>	<b>\$ 44,013,705</b>	<b>\$ 594,904,433</b>	<b>\$ 263,187,414</b>	<b>\$ 1,014,500,098</b>	<b>\$ 281,861,154</b>	<b>\$ 230,387,466</b>	<b>\$ 54,514,088</b>

## 11. 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

educational purposes not to exceed a per occurrence limit of \$1,000,000. The Self-Insurance Program's estimated liability for unpaid claims at fiscal year-end is the result of management and actuarial analysis and includes an amount for claims that have been incurred but not reported. Additional information regarding the Self-Insurance programs at UF, USF, FSU, FAU, FIU and UCF information may be found within the individual note disclosures of the above listed school's annual financial report.

## 12. 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.

CONDENSED STATEMENT OF NET POSITON	TOTAL	UF		FSU		FAMU	UCF		USF	
		Parking	Housing	Parking	Housing	Housing	Parking	Housing	Health Facility	Parking
<b>Assets</b>										
Current Assets	\$ 261,066,215	\$ 17,666,345	\$ 9,985,905	\$ 5,163,930	\$ 60,381,828	\$ 13,811,072	\$ 11,257,929	\$ 13,907,999	\$ 10,194,101	\$ 16,486,691
Capital Assets, net	1,497,309,692	31,480,878	121,839,192	69,472,930	288,980,942	78,489,372	59,250,294	90,501,932	10,321,067	36,762,708
Other Noncurrent Assets	90,397,468	8,190,019	495,831	2,728,158	16,643,493	—	17,158,837	11,712,667	6,522,000	10,902,587
Total Assets	1,848,773,374	57,337,242	132,320,928	77,365,018	366,006,263	92,300,444	87,667,060	116,122,598	27,037,168	64,151,986
Deferred Outflows of Pension & OPEB	4,110,391	—	—	—	—	85,652	—	—	—	802,579
<b>Total Assets &amp; Deferred Outflows</b>	<b>\$ 1,852,883,765</b>	<b>\$ 57,337,242</b>	<b>\$ 132,320,928</b>	<b>\$ 77,365,018</b>	<b>\$ 366,006,263</b>	<b>\$ 92,386,096</b>	<b>\$ 87,667,060</b>	<b>\$ 116,122,598</b>	<b>\$ 27,037,168</b>	<b>\$ 64,954,565</b>
<b>Liabilities</b>										
Current Liabilities	\$ 84,978,363	\$ 2,218,993	\$ 10,295,729	\$ 3,953,722	\$ 15,865,238	\$ 5,338,659	\$ 3,812,868	\$ 9,395,919	\$ 1,240,738	\$ 3,530,189
Noncurrent Liabilities	1,007,896,832	13,609,497	57,735,942	27,792,755	173,161,906	52,898,568	24,555,374	84,185,888	2,685,000	18,756,024
Total Liabilities	1,092,875,196	15,828,490	68,031,671	31,746,477	189,027,144	58,237,227	28,368,242	93,581,807	3,925,738	22,286,213
Deferred Inflows of Pension & OPEB	1,004,688	—	—	—	—	—	—	—	—	368,355

STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2018

CONDENSED STATEMENT OF NET POSITION	FAU		FIU		FGCU		UNF			
	Housing	Parking	Housing	Parking	Housing	Parking	Housing	Parking	Student Union	Student Wellness
<b>Assets</b>										
Current Assets	\$ 7,355,200	\$ 13,722,617	\$ 25,969,155	\$ 9,211,667	\$ 18,994,561	\$ 4,472,040	\$ 11,427,573	\$ 7,108,982	\$ 2,447,287	\$ 1,501,332
Capital Assets, net	73,346,125	29,967,218	125,264,911	100,772,119	171,108,834	20,083,972	119,924,892	13,729,143	39,057,445	16,955,718
Other Noncurrent Assets	—	—	12,283	3,534,519	10,786,280	1,372,294	147,818	53,272	62	137,348
<b>Total Assets</b>	<b>80,701,325</b>	<b>43,689,835</b>	<b>151,246,349</b>	<b>113,518,305</b>	<b>200,889,675</b>	<b>25,928,306</b>	<b>131,500,283</b>	<b>20,891,397</b>	<b>41,504,794</b>	<b>18,594,398</b>
Deferred Outflows of Pension & OPEB	—	—	—	—	753,022	151,845	1,436,058	—	881,234	—
<b>Total Assets &amp; Deferred Outflows</b>	<b>\$ 80,701,325</b>	<b>\$ 43,689,835</b>	<b>\$ 151,246,349</b>	<b>\$ 113,518,305</b>	<b>\$ 201,642,697</b>	<b>\$ 26,080,151</b>	<b>\$ 132,936,342</b>	<b>\$ 20,891,397</b>	<b>\$ 42,386,028</b>	<b>\$ 18,594,398</b>
<b>Liabilities</b>										
Current Liabilities	\$ 1,143,759	\$ 62,674	\$ 5,606,962	\$ 4,327,032	\$ 9,171,216	\$ 907,217	\$ 6,306,698	\$ 605,065	\$ 565,672	\$ 630,014
Noncurrent Liabilities	57,760,747	15,786,549	82,955,884	60,122,761	171,744,917	18,202,439	111,125,432	4,938,377	17,782,126	12,096,646
<b>Total Liabilities</b>	<b>58,904,506</b>	<b>15,849,223</b>	<b>88,562,846</b>	<b>64,449,793</b>	<b>180,916,133</b>	<b>19,109,656</b>	<b>117,432,130</b>	<b>5,543,442</b>	<b>18,347,798</b>	<b>12,726,660</b>
Deferred Inflows of Pension & OPEB	—	—	—	—	625,269	11,064	—	—	—	—
<b>Total Liabilities &amp; Deferred Inflows</b>	<b>\$ 58,904,506</b>	<b>\$ 15,849,223</b>	<b>\$ 88,562,846</b>	<b>\$ 64,449,793</b>	<b>\$ 181,541,402</b>	<b>\$ 19,120,720</b>	<b>\$ 117,432,130</b>	<b>\$ 5,543,442</b>	<b>\$ 18,347,798</b>	<b>\$ 12,726,660</b>
<b>Net Assets</b>										
Restricted	\$ —	\$ —	\$ 12,282	\$ 3,271,454	\$ 10,791,638	\$ 1,370,730	\$ —	\$ —	\$ —	\$ 137,348
Unrestricted	6,211,441	13,659,944	24,432,839	7,908,420	5,676,310	5,584,108	10,157,777	7,008,875	2,426,677	1,359,672
Invested in Capital Assets, Net of Debt	15,585,378	14,180,668	38,238,382	37,888,638	3,633,347	4,593	5,346,435	8,339,081	21,611,554	4,370,718
<b>Total Net Position</b>	<b>\$ 21,796,819</b>	<b>\$ 27,840,612</b>	<b>\$ 62,683,503</b>	<b>\$ 49,068,512</b>	<b>\$ 20,101,295</b>	<b>\$ 6,959,431</b>	<b>\$ 15,504,212</b>	<b>\$ 15,347,955</b>	<b>\$ 24,038,230</b>	<b>\$ 5,867,737</b>



STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2018

CONDENSED STATEMENT OF REVENUE, EXPENSES & CHANGES IN NET POSITION	UF		FSU		FAMU		UCF		USF	
	TOTAL	Parking	Housing	Parking	Housing	Housing	Parking	Housing	Health Facility	Parking
Operating Revenues	\$ 372,693,105	\$ 26,740,843	\$ 56,893,182	\$ 12,092,786	\$ 48,518,893	\$ 16,219,283	\$ 22,116,646	\$ 29,971,788	\$ 22,215,310	\$ 14,311,727
Depreciation Expenses	(53,078,882)	(2,173,417)	(7,502,246)	(1,981,916)	(7,469,673)	(2,054,432)	(2,871,423)	(4,277,614)	(580,955)	(1,542,192)
Other Operating Expenses	(216,687,244)	(14,093,137)	(42,287,825)	(6,638,208)	(24,694,727)	(8,031,347)	(11,931,376)	(16,417,131)	(17,473,206)	(9,397,662)
<b>Operating Income (Loss)</b>	<b>102,926,979</b>	<b>10,474,289</b>	<b>7,103,111</b>	<b>3,472,662</b>	<b>16,354,493</b>	<b>6,133,504</b>	<b>7,313,847</b>	<b>9,277,043</b>	<b>4,161,149</b>	<b>3,371,873</b>
Nonoperating Revenues (Expenses)										—
Investment Income	1,533,798	27,727	19,518	158,112	1,328,441	—	—	—	—	—
Nonoperating Revenues	6,794,972	—	—	201,053	805,906	1,323,780	669,684	526,316	231,119	389,393
Interest Expense	(33,962,623)	(699,222)	(2,778,913)	(1,350,518)	(5,163,488)	(2,657,786)	(1,214,085)	(3,957,120)	(197,916)	(452,841)
Other Nonoperating Expenses	(15,994,996)	(3,332,820)	407,103	(44,692)	(426,650)	—	(49,473)	(176,917)	—	(22,679)
Capital Related Expenditures	—	—	—	—	—	—	—	—	—	—
Transfers	(16,970,972)	—	—	(121,568)	(4,897,981)	—	(2,926,786)	(6,516,032)	(3,065,664)	—
Capital Grants	571,005	—	—	—	—	—	—	—	—	3,240
<b>Change in Net Position</b>	<b>\$ 44,898,163</b>	<b>\$ 6,469,974</b>	<b>\$ 4,750,819</b>	<b>\$ 2,315,049</b>	<b>\$ 8,000,721</b>	<b>\$ 4,799,498</b>	<b>\$ 3,793,187</b>	<b>\$ (846,710)</b>	<b>\$ 1,128,688</b>	<b>\$ 3,288,986</b>
Adjustment to Beginning Net Position	(1,576,339)	—	—	—	—	—	—	—	—	(1,576,339)
Beginning Net Position	715,682,057	35,038,778	59,538,438	43,303,492	168,978,398	29,349,371	55,505,631	23,387,501	21,982,742	40,587,350
<b>Ending Net Position</b>	<b>\$ 759,003,881</b>	<b>\$ 41,508,752</b>	<b>\$ 64,289,257</b>	<b>\$ 45,618,541</b>	<b>\$ 176,979,119</b>	<b>(16,TDing Revenues</b>	<b>6,794,972</b>	<b>—</b>	<b>—</b>	<b>201,053</b>



**13. PRIOR PERIOD ADJUSTMENTS - COMPONENT UNITS**

None.

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STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET POSITION - UNIVERSITY ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2018

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
A071 Deferred Charges and Other Assets	37,190,763	2,250,589	25,437,114	—	4,270,526	1,261,276	176,373	2,725,847	11,325	427,883	179,070	—	450,760
A072 Deposits	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>A079 TOTAL OTHER CURRENT ASSETS</b>	<b>37,190,763</b>	<b>2,250,589</b>	<b>25,437,114</b>	<b>—</b>	<b>4,270,526</b>	<b>1,261,276</b>	<b>176,373</b>	<b>2,725,847</b>	<b>11,325</b>	<b>427,883</b>	<b>179,070</b>	<b>—</b>	<b>450,760</b>
<b>A099 TOTAL CURRENT ASSETS</b>	<b>5,545,067,769</b>	<b>1,876,434,686</b>	<b>792,009,075</b>	<b>92,191,628</b>	<b>628,594,151</b>	<b>910,621,876</b>	<b>18,233,518</b>	<b>336,712,479</b>	<b>144,445,461</b>	<b>454,257,763</b>	<b>133,119,705</b>	<b>123,682,431</b>	<b>34,764,996</b>
<b>A1XX NON-CURRENT ASSETS:</b>													
<b>A100 RESTRICTED CASH AND CASH EQUIVALENTS</b>													
A101 Cash on Hand - Restricted	—	—	—	—	—	—	—	—	—	—	—	—	—
A102 Cash in Bank - Restricted	23,625,625	5,082,246	2,186,074	1,794,742	7,394,199	1,718,138	—	—	2,023,447	30,781	3,005,332	390,666	—
A103 Cash with State Brd of Admin. - Restricted	388,320	—	—	—	94,856	142	—	9,464	—	283,858	—	—	—
<b>A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS</b>	<b>24,013,945</b>	<b>5,082,246</b>	<b>2,186,074</b>	<b>1,794,742</b>	<b>7,489,055</b>	<b>1,718,280</b>	<b>—</b>	<b>9,464</b>	<b>2,023,447</b>	<b>314,639</b>	<b>3,005,332</b>	<b>390,666</b>	<b>—</b>
<b>A110 RESTRICTED INVESTMENTS</b>													
A112 Special Investments with State Treasury - Restricted	343,014,209	114,932,759	130,851,485	3,987,211	47,380,769	—	535,878	17,602,158	—	—	—	11,918,892	15,805,057
A113 Investments with SBA - Restricted	13,505,510	1,288,963	3,608,772	4,716,487	1,323,706	4,637	—	—	—	2,562,945	—	—	—
A114 Other Investments - Restricted	115,802,871	—	—	—	37,340,587	67,694,191	—	—	—	5,700,000	—	—	5,068,093
A117 Adjustment to FMV SBA/SPIA - Restricted	(2,324,954)	—	(2,097,558)	—	—	—	—	(225,329)	—	—	—	(2,067)	—
A118 Adjustment to FMV Other Investments - Restricted	391,810	—	—	—	—	528,034	—	—	—	131	—	—	(136,355)
<b>A119 TOTAL RESTRICTED INVESTMENTS</b>	<b>470,389,446</b>	<b>116,221,722</b>	<b>132,362,699</b>	<b>8,703,698</b>	<b>86,045,062</b>	<b>68,226,862</b>	<b>535,878</b>	<b>17,376,829</b>	<b>—</b>	<b>8,263,076</b>	<b>—</b>	<b>11,916,825</b>	<b>20,736,795</b>
<b>A120 LOANS AND NOTES RECEIVABLE</b>													
A121 Loans and Notes Receivable	62,741,239	37,264,409	9,965,018	3,044,357	5,416,116	4,157,171	—	731,697	276,180	1,661,291	225,000	—	—
A122 Allowance for Uncollectibles	(9,698,991)	(4,121,285)	(2,268,620)	(1,230,799)	(488,375)	(1,203,520)	—	(220,877)	—	(165,515)	—	—	—
<b>A129 TOTAL LOANS AND NOTES RECEIVABLE</b>	<b>53,042,248</b>	<b>33,143,124</b>	<b>7,696,398</b>	<b>1,813,558</b>	<b>4,927,741</b>	<b>2,953,651</b>	<b>—</b>	<b>510,820</b>	<b>276,180</b>	<b>1,495,776</b>	<b>225,000</b>	<b>—</b>	<b>—</b>
<b>A130 OTHER NON-CURRENT ASSETS</b>													
A131 Deferred Charges and Other Assets	4,418,917	74,765	4,335,152	—	—	—	—	—	9,000	—	—	—	—
A132 Net Investment in Direct Financing Leases	—	—	—	—	—	—	—	—	—	—	—	—	—
A133 Due from Component Unit	18,151,159	—	—	—	5,800,498	—	—	—	—	8,239,864	—	—	4,110,797
A134 Other Non-Current Assets	2,198,226	—	—	—	2,198,226	—	—	—	—	—	—	—	—
<b>A139 TOTAL OTHER NON-CURRENT ASSETS</b>	<b>24,768,302</b>	<b>74,765</b>	<b>4,335,152</b>	<b>—</b>	<b>7,998,724</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>9,000</b>	<b>8,239,864</b>	<b>—</b>	<b>—</b>	<b>4,110,797</b>
<b>A2XX CAPITAL ASSETS:</b>													
<b>A210 DEPRECIABLE CAPITAL ASSETS</b>													
A211 Buildings	11,747,103,223	2,850,423,924	2,113,698,896	603,069,330	1,385,978,428	1,270,336,290	114,802,742	831,265,468	193,529,544	1,173,211,278	577,149,184	537,009,795	96,628,344
A212 Infrastructure and Other Improvements	837,293,569	133,978,878	146,243,664	92,331,942	69,344,574	69,381,327	6,761,208	104,329,549	38,411,325	35,474,503	61,098,382	38,902,670	41,035,547
A213 Furniture and Equipment	1,854,894,284	641,500,542	357,527,996	54,626,670	229,757,126	188,759,775	5,214,540	100,196,214	39,259,161	146,105,260	33,293,387	50,881,906	7,771,707

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET POSITION - UNIVERSITY ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2018

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
A217 Computer Software & Other Capital Assets	152,165,531	56,700,220	49,174,492	38,541	7,850,435	14,746,013	128,813	2,050,811	1,891,803	3,544,321	10,692,027	1,309,333	4,038,722
A218 Accumulated Depreciation	(6,911,993,351)	(2,184,242,828)	(1,089,660,829)	(295,990,743)	(836,118,942)	(712,834,457)	(54,987,428)	(454,437,661)	(170,718,567)	(608,563,641)	(316,032,403)	(168,931,598)	(19,474,254)
<b>A219 TOTAL DEPRECIABLE CAPITAL ASSETS</b>	<b>8,783,806,404</b>	<b>1,873,438,341</b>	<b>1,740,123,866</b>	<b>518,379,598</b>	<b>1,014,313,741</b>	<b>858,853,336</b>	<b>72,404,242</b>	<b>692,085,783</b>	<b>129,926,356</b>	<b>872,102,556</b>	<b>409,078,253</b>	<b>473,083,908</b>	<b>130,016,424</b>
<b>A220 NON-DEPRECIABLE CAPITAL ASSETS</b>													
A221 Land	347,540,583	12,467,035	94,648,780	25,369,275	42,741,553	24,822,739	4,561,975	9,918,277	11,589,150	30,689,426	20,929,296	51,647,038	18,156,039
A222 Construction Work in Progress	452,124,699	57,113,722	66,486,005	12,326,413	90,060,443	72,437,886	1,485,949	24,107,372	6,369,681	87,385,922	30,486,630	3,274,287	590,389
A223 Works of Art & Historical Treasures - Non-Depr.	107,359,195	4,509,913	75,196,401	742,634	218,000	1,293,157	76,840	4,316,620	13,611,798	5,600,474	—	1,793,358	—
<b>A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS</b>	<b>907,024,477</b>	<b>74,090,670</b>	<b>236,331,186</b>	<b>38,438,322</b>	<b>133,019,996</b>	<b>98,553,782</b>	<b>6,124,764</b>	<b>38,342,269</b>	<b>31,570,629</b>	<b>123,675,822</b>	<b>51,415,926</b>	<b>56,714,683</b>	<b>18,746,428</b>
<b>A249 TOTAL NON-CURRENT ASSETS</b>	<b>10,263,044,823</b>	<b>2,102,050,868</b>	<b>2,123,035,375</b>	<b>569,129,918</b>	<b>1,253,794,319</b>	<b>1,030,305,911</b>	<b>79,064,885</b>	<b>748,325,165</b>	<b>163,805,611</b>	<b>1,014,091,734</b>	<b>463,724,511</b>	<b>542,106,082</b>	<b>173,610,444</b>
<b>A259 TOTAL ASSETS</b>	<b>15,808,112,592</b>	<b>3,978,485,554</b>	<b>2,915,044,450</b>	<b>661,321,546</b>	<b>1,882,388,470</b>	<b>1,940,927,787</b>	<b>97,298,403</b>	<b>1,085,037,644</b>	<b>308,251,072</b>	<b>1,468,349,498</b>	<b>596,844,215</b>	<b>665,788,513</b>	<b>208,375,440</b>
<b>A260 DEFERRED OUTFLOWS OF RESOURCES</b>													
A261 Accumulated Decrease in FV of Derivatives	1,118,424	—	—	—	—	—	1,118,424	—	—	—	—	—	—
A263 Deferred Loss on Bond Debt Refunding	15,339,877	—	—	85,652	12,936,932	—	—	—	—	—	2,317,293	—	—
A264 Deferred Loss on CoP Debt Refunding	—	—	—	—	—	—	—	—	—	—	—	—	—
A265 Deferred Outflows of Pension Resources	1,057,081,315	298,570,833	138,505,783	38,956,696	130,985,600	156,442,037	6,300,153	62,082,601	30,627,543	119,280,962	35,566,355	30,542,914	9,219,838
A266 Deferred Outflows - OPEB	59,080,314	16,260,000	5,179,000	2,530,000	7,544,000	11,492,000	145,000	2,690,000	3,199,201	5,991,113	2,954,000	565,000	531,000
<b>A269 TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>1,132,619,930</b>	<b>314,830,833</b>	<b>143,684,783</b>	<b>41,572,348</b>	<b>151,466,532</b>	<b>167,934,037</b>	<b>7,563,577</b>	<b>64,772,601</b>	<b>33,826,744</b>	<b>125,272,075</b>	<b>40,837,648</b>	<b>31,107,914</b>	<b>9,750,838</b>
<b>A299 TOTAL ASSETS &amp; DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 16,940,732,522</b>	<b>\$ 4,293,316,387</b>	<b>\$ 3,058,729,233</b>	<b>\$ 702,893,894</b>	<b>\$ 2,033,855,002</b>	<b>\$ 2,108,861,824</b>	<b>\$ 104,861,981</b>	<b>\$ 1,149,810,245</b>	<b>\$ 342,077,816</b>	<b>\$ 1,593,621,573</b>	<b>\$ 637,681,862</b>	<b>\$ 696,896,427</b>	<b>\$ 218,126,278</b>
<b>LIABILITIES:</b>													
<b>A3XX CURRENT LIABILITIES:</b>													
<b>A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES</b>													
A311 Accounts Payable	\$ 218,388,849	\$ 86,793,560	\$ 16,199,495	\$ 8,571,417	\$ 15,423,789	\$ 35,605,056	\$ 642,259	\$ 7,746,491	\$ 4,583,423	\$ 27,062,216	\$ 4,738,562	\$ 10,244,918	\$ 777,663
A312 Construction Contracts Payable	46,794,796	2,047,377	13,269,955	937,526	15,029,921	7,474,189	776,599	—	1,798,968	2,611,055	2,177,233	637,611	34,362
A313 Accrued Salaries and Wages	183,937,157	48,454,994	33,123,953	3,795,962	24,792,352	35,279,851	1,304,735	9,351,490	5,248,790	13,471,553	3,576,307	4,633,082	904,088
A314 Temporary Cash Overdraft	—	—	—	—	—	—	—	—	—	—	—	—	—
A315 Deposits Payable	60,285,428	6,296,737	12,647,160	1,972,180	11,253,542	4,621,485	18,819	9,904,670	260,335	3,719,290	8,864,250	694,146	32,814
<b>A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES</b>	<b>509,406,230</b>	<b>143,592,668</b>	<b>75,240,563</b>	<b>15,277,085</b>	<b>66,499,604</b>	<b>82,980,581</b>	<b>2,742,412</b>	<b>27,002,651</b>	<b>11,891,516</b>	<b>46,864,114</b>	<b>19,356,352</b>	<b>16,209,757</b>	<b>1,748,927</b>
<b>A320 DUE TO OTHER FUNDS</b>													
A322 Due to Primary Government	288,429	—	—	93,429	—	—	—	50,873	—	144,127	—	—	—
A323 Due to Component Units	292,651,850	173,711,963	28,043,866	—	18,549,356	69,044,772	—	2,761,458	382,975	157,460	—	—	—

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET POSITION - UNIVERSITY ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2018

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<b>A340 LONG-TERM LIABILITIES - CURRENT PORTION</b>													
A341 Bonds and Revenue Certificates Payable	9,985,000	—	—	—	—	—	855,000	—	—	—	3,645,000	5,485,000	—
A342 Loans and Notes Payable	6,139,704	408,233	—	—	2,498,000	—	—	—	—	—	2,833,471	400,000	—
A343 Installment Purchase Notes Payable	2,745,275	1,106,824	—	—	—	138,865	—	—	—	483,565	—	—	1,016,021
A344 Capital Leases	3,391,910	176,026	655,759	1,368,558	—	129,661	—	680,797	—	—	206,923	160,567	13,619
A345 Accrued Insurance Claims	1,842,192	—	147,154	—	—	1,597,571	—	—	—	97,467	—	—	—
A346 Compensated Absences Liability	41,001,821	13,215,437	4,998,024	1,568,697	4,014,061	6,694,028	200,936	2,336,135	1,482,317	3,694,967	1,671,372	983,358	142,489
A347 Post Employment Health Care Benefit-Payable	41,490,000	15,774,000	5,098,000	1,524,000	3,446,000	6,279,000	137,000	2,607,000	1,494,000	2,964,000	1,616,000	536,000	15,000
A348 Capital Improvement Debt Payable - Current	51,573,374	9,302,000	15,156,473	3,427,000	8,270,000	2,538,479	—	4,560,000	—	7,829,422	490,000	—	—
A349 Revenue Received in Advance - Current	5,535,238	—	2,633,536	—	—	—	—	400,000	1,751,126	—	750,576	—	—
A352 HIS Current Portion of Long-term Liability	14,586,724	4,422,379	1,965,422	661,987	1,592,767	2,209,005	81,258	663,334	402,811	1,406,387	495,450	404,076	281,848
A353 FRS Current Portion of Long-term Liability	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>A349 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION</b>	<b>178,291,238</b>	<b>44,404,899</b>	<b>30,654,368</b>	<b>8,550,242</b>	<b>19,820,828</b>	<b>19,586,609</b>	<b>1,274,194</b>	<b>11,247,266</b>	<b>5,130,254</b>	<b>16,475,808</b>	<b>11,708,792</b>	<b>7,969,001</b>	<b>1,468,977</b>
A361 OTHER CURRENT LIABILITIES	6,840,926	—	2,726,499	—	2,430,622	20,865	332,758	—	2,305	381,670	946,207	—	—
<b>A399 TOTAL CURRENT LIABILITIES</b>	<b>1,210,594,426</b>	<b>425,555,399</b>	<b>214,162,449</b>	<b>30,495,735</b>	<b>123,159,043</b>	<b>201,297,582</b>	<b>4,509,427</b>	<b>62,264,262</b>	<b>18,203,672</b>	<b>70,340,191</b>	<b>32,470,685</b>	<b>24,716,938</b>	<b>3,419,043</b>
A411 ADVANCES FROM OTHER FUNDS	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>A430 NON-CURRENT LIABILITIES</b>													
A431 Bonds and Revenue Certificates Payable	284,247,546	—	—	—	—	—	23,905,732	—	—	—	82,581,642	177,760,172	—
A432 Loans and Notes Payable	128,244,663	4,736,782	—	—	60,861,000	—	—	—	—	—	53,046,881	9,600,000	—
A433 Installment Purchase Notes Payable	2,172,893	505,368	—	—	—	189,249	—	—	—	985,448	—	—	492,828
A434 Capital Leases	23,471,918	2,167,241	5,024,868	8,672,547	—	314,854	—	6,272,859	—	—	634,642	330,991	53,916
A435 Accrued Self-Insurance Claims	26,558,423	—	369,257	—	—	26,087,669	—	—	—	101,497	—	—	—
A436 Compensated Absences Liability	452,034,471	112,013,575	70,536,141	19,890,906	53,329,664	78,825,606	2,294,409	29,692,871	13,925,580	43,664,261	15,042,345	11,536,683	1,282,430
A437 Other Non-Current Liabilities	47,667,221	13,968,933	10,703,557	1,893,575	8,283,443	7,501,678	1,118,424	1,649,202	297,692	2,250,717	—	—	—
A438 Due to Component Units- Non-Current	—	—	—	—	—	—	—	—	—	—	—	—	—
A441 Post Employment Health Care Benefits Payable	2,762,131,000	1,053,330,000	173,288,000	58,448,000	297,066,000	440,115,000	16,643,000	178,922,000	83,508,000	274,370,000	117,331,000	64,642,000	4,468,000
A442 Revenues Received in Advance - Non-Current	78,270,513	—	20,976,619	—	—	—	—	8,266,667	10,488,695	36,334,903	2,203,629	—	—
A445 Pension Liability	2,053,622,127	606,748,900	280,368,101	85,219,292	231,550,093	305,610,715	11,509,590	114,351,072	57,732,390	223,128,124	69,580,604	56,435,563	11,387,683
A448 Capital Improvement Debt Payable - Current	757,751,943	128,813,340	234,629,756	52,701,929	108,972,210	14,934,354	—	62,853,298	—	142,752,056	12,095,000	—	—
<b>A449 TOTAL NON-CURRENT LIABILITIES</b>	<b>6,616,172,718</b>	<b>1,922,284,139</b>	<b>795,896,299</b>	<b>226,826,249</b>	<b>760,062,410</b>	<b>873,579,125</b>	<b>55,471,155</b>	<b>402,007,969</b>	<b>165,952,357</b>	<b>723,587,006</b>	<b>352,515,743</b>	<b>320,305,409</b>	<b>17,684,857</b>
<b>A459 TOTAL LIABILITIES</b>	<b>7,826,767,142</b>	<b>2,347,839,538</b>	<b>1,010,058,748</b>	<b>257,321,984</b>	<b>883,221,453</b>	<b>1,074,876,707</b>	<b>59,980,582</b>	<b>464,272,231</b>	<b>184,156,029</b>	<b>793,927,196</b>	<b>384,986,427</b>	<b>345,022,347</b>	<b>21,103,900</b>
<b>A460 DEFERRED INFLOWS OR RESOURCES</b>													
A461 Accumulated Increase in FV of Derivatives	—	—	—	—	—	—	—	—	—	—	—	—	—
A462 Deferred Service Concession Receipts	54,511,702	—	—	—	—	54,511,702	—	—	—	—	—	—	—
A463 Deferred Gain on Debt Refunding	261,463	—	—	—	—	—	—	—	—	—	—	261,463	—
A465 Deferred Inflows of Pension Resources	102,438,723	33,548,560	13,396,784	5,263,436	10,367,486	13,966,669	519,718	5,591,428	2,720,027	9,852,335	4,109,496	2,560,207	542,577





STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET POSITION - COMPONENT UNITS ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2018

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<b>ASSETS:</b>													
A0XX CURRENT ASSETS													
A010 CASH AND CASH EQUIVALENTS													
A011 Cash on Hand	\$ 1,932,965	\$ 143,096	\$ —	\$ 1,783,909	\$ —	\$ 50	\$ 250	\$ 1,000	\$ 3,360	\$ 1,300	\$ —	\$ —	\$ —
A012 Cash in Bank	413,179,215	251,696,158	33,506,798	—	37,558,267	17,455,567	268,759	23,772,638	3,600,207	23,617,566	508,629	20,696,953	497,673
A013 Cash with State Board Administration	—	—	—	—	—	—	—	—	—	—	—	—	—
A019 TOTAL CASH AND CASH EQUIVALENTS	415,112,180	251,839,254	33,506,798	1,783,909	37,558,267	17,455,617	269,009	23,773,638	3,603,567	23,618,866	508,629	20,696,953	497,673
A020 INVESTMENTS													
A022 Special Investments with State Treasury	220,166,048	178,420,012	—	—	—	—	—	41,746,036	—	—	—	—	—

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET POSITION - COMPONENT UNITS ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2018

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<b>A070 OTHER CURRENT ASSETS</b>													
A071 Deferred Charges and Other Assets	97,655,986	72,791,874	6,976,287	509,726	1,777,311	6,338,147	13,285	6,775,673	583,751	1,723,420	160,987	—	5,525
A072 Deposits	18,997	—	—	—	—	—	—	—	8,099	10,898	—	—	—
<b>A079 TOTAL OTHER CURRENT ASSETS</b>	<b>97,674,983</b>	<b>72,791,874</b>	<b>6,976,287</b>	<b>509,726</b>	<b>1,777,311</b>	<b>6,338,147</b>	<b>13,285</b>	<b>6,775,673</b>	<b>591,850</b>	<b>1,734,318</b>	<b>160,987</b>	<b>—</b>	<b>5,525</b>
<b>A099 TOTAL CURRENT ASSETS</b>	<b>3,123,341,322</b>	<b>1,734,270,277</b>	<b>330,141,881</b>	<b>9,455,035</b>	<b>77,054,741</b>	<b>321,422,256</b>	<b>1,379,315</b>	<b>237,588,275</b>	<b>12,509,807</b>	<b>364,366,599</b>	<b>4,493,999</b>	<b>23,567,756</b>	<b>7,091,381</b>
<b>A1XX NON-CURRENT ASSETS:</b>													
<b>A100 RESTRICTED CASH AND CASH EQUIVALENTS</b>													
A101 Cash on Hand - Restricted	—	—	—	—	—	—	—	—	—	—	—	—	—
A102 Cash in Bank - Restricted	73,010,066	35,995,099	12,769,288	—	2,989,201	1,100,000	513,227	18,186	10,193,593	—	9,431,472	—	—
A103 Cash with State Board of Administration - Restricted	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS</b>	<b>73,010,066</b>	<b>35,995,099</b>	<b>12,769,288</b>	<b>—</b>	<b>2,989,201</b>	<b>1,100,000</b>	<b>513,227</b>	<b>18,186</b>	<b>10,193,593</b>	<b>—</b>	<b>9,431,472</b>	<b>—</b>	<b>—</b>
<b>A110 RESTRICTED INVESTMENTS</b>													
A112 Special Investments with State Treasury - Restricted	21,744,657	—	—	—	—	—	3,750,235	17,994,422	—	—	—	—	—
A113 Investments with SBA - Restricted	—	—	—	—	—	—	—	—	—	—	—	—	—
A114 Other Investments - Restricted	4,498,397,126	2,403,830,106	664,488,733	125,528,985	212,992,971	573,565,480	40,457,277	171,189,463	95,057,820	2,716,694	113,520,303	95,049,294	—
A117 Adjustment to FMV SBA/SPIA - Restricted	(230,329)	—	—	—	—	—	—	(230,329)	—	—	—	—	—
A118 Adjustment to FMV Other Investments - Restricted	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>A119 TOTAL RESTRICTED INVESTMENTS</b>	<b>4,519,911,454</b>	<b>2,403,830,106</b>	<b>664,488,733</b>	<b>125,528,985</b>	<b>212,992,971</b>	<b>573,565,480</b>	<b>44,207,512</b>	<b>188,953,556</b>	<b>95,057,820</b>	<b>2,716,694</b>	<b>113,520,303</b>	<b>95,049,294</b>	<b>—</b>
<b>A120 LOANS AND NOTES RECEIVABLE</b>													
A121 Loans and Notes Receivable	76,787,310	—	32,396,766	—	18,894,977	266,013	—	16,334,695	—	—	7,688,273	1,206,586	—
A122 Allowance for Uncollectibles	(294,224)	—	—	—	—	—	—	(294,224)	—	—	—	—	—
<b>A129 TOTAL LOANS AND NOTES RECEIVABLE</b>	<b>76,493,086</b>	<b>—</b>	<b>32,396,766</b>	<b>—</b>	<b>18,894,977</b>	<b>266,013</b>	<b>—</b>	<b>16,040,471</b>	<b>—</b>	<b>—</b>	<b>7,688,273</b>	<b>1,206,586</b>	<b>—</b>
<b>A130 OTHER NON-CURRENT ASSETS</b>													
A131 Deferred Charges and Other Assets	257,626,644	127,044,801	92,916,292	—	3,008,507	16,507,719	—	—	834	18,148,491	—	—	—

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET POSITION - COMPONENT UNITS ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2018

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
A216 Works of Art & Historical Treasures - Depreciable	—	—	—	—	—	—	—	—	—	—	—	—	—
A217 Computer Software & Other Capital Assets	20,040,366	15,403,672	49,112	—	—	4,442,737	—	144,845	—	—	—	—	—
A218 Accumulated Depreciation	(1,846,515,574)	(1,411,615,999)	(113,151,481)	(143,366)	(78,398,879)	(156,398,985)	(747,003)	(33,848,042)	(35,065,806)	(7,334,137)	(9,811,876)	—	—
<b>A219 TOTAL DEPRECIABLE CAPITAL ASSETS</b>	<b>2,300,419,019</b>	<b>1,469,629,195</b>	<b>222,150,458</b>	<b>127,911</b>	<b>116,844,051</b>	<b>284,475,979</b>	<b>718,028</b>	<b>120,317,761</b>	<b>58,080,069</b>	<b>16,279,829</b>	<b>11,795,738</b>	<b>—</b>	<b>—</b>
<b>A220 NON-DEPRECIABLE CAPITAL ASSETS</b>													
A221 Land	267,264,915	142,760,661	20,808,289	27,000	54,607,956	15,360,046	179,310	4,439,639	3,439,408	1,411,550	12,537,556	11,693,500	—
A222 Construction Work in Progress	109,615,918	66,861,850	32,442,112	—	5,395,984	627,878	—	3,291,604	979,690	16,800	—	—	—
A223 Works of Art & Historical Treasures - Non-Depr.	17,811,336	—	—	—	—	3,787,810	7,000	12,422,374	1,594,152	—	—	—	—
<b>A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS</b>	<b>394,692,169</b>	<b>209,622,511</b>	<b>53,250,401</b>	<b>27,000</b>	<b>60,003,940</b>	<b>19,775,734</b>	<b>186,310</b>	<b>20,153,617</b>	<b>6,013,250</b>	<b>1,428,350</b>	<b>12,537,556</b>	<b>11,693,500</b>	<b>—</b>
<b>A249 TOTAL NON-CURRENT ASSETS</b>	<b>7,653,424,297</b>	<b>4,246,121,712</b>	<b>1,093,561,520</b>	<b>125,683,896</b>	<b>414,733,647</b>	<b>895,690,925</b>	<b>45,625,077</b>	<b>360,284,258</b>	<b>169,345,566</b>	<b>38,573,364</b>	<b>155,844,038</b>	<b>107,960,294</b>	<b>—</b>
<b>A259 TOTAL ASSETS</b>	<b>10,776,765,620</b>	<b>5,980,391,989</b>	<b>1,423,703,401</b>	<b>135,138,931</b>	<b>491,788,388</b>	<b>1,217,113,181</b>	<b>47,004,392</b>	<b>597,872,533</b>	<b>181,855,373</b>	<b>402,939,964</b>	<b>160,338,037</b>	<b>131,528,050</b>	<b>7,091,381</b>
<b>A260 DEFERRED OUTFLOWS OF RESOURCES</b>													
A261 Accumulated Decrease in FV of Derivatives	36,386,436	35,073,000	—	—	—	58,610	—	—	—	1,254,826	—	—	—
A263 Deferred Loss on Bond Debt Refunding	7,750,065	336,000	2,059,402	—	5,133,159	—	—	—	—	221,504	—	—	—
A264 Deferred Loss on CoP Debt Refunding	—	—	—	—	—	—	—	—	—	—	—	—	—
A265 Deferred Outflows of Pension Resources	51,955,000	51,955,000	—	—	—	—	—	—	—	—	—	—	—
A266 Deferred Outflows - OPEB	2,392,000	2,392,000	—	—	—	—	—	—	—	—	—	—	—
<b>A269 TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>98,483,501</b>	<b>89,756,000</b>	<b>2,059,402</b>	<b>—</b>	<b>5,133,159</b>	<b>58,610</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>1,476,330</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>A299 TOTAL ASSETS &amp; DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$0,875,249,121</b>	<b>\$ 6,070,147,989</b>	<b>\$ 1,425,762,803</b>	<b>\$ 135,138,931</b>	<b>\$ 496,921,547</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET POSITION - COMPONENT UNITS ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2018

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
A331 DEFERRED REVENUES	116,016,982	65,517,249	25,118,852	—	13,657,058	4,965,996	537,900	3,107,372	558,390	1,192,249	384,275	977,641	—
<b>A340 LONG-TERM LIABILITIES - CURRENT PORTION</b>													
A341 Bonds and Revenue Certificates Payable	68,273,596	29,937,674	6,124,058	—	9,236,000	13,917,668	—	5,155,000	2,578,196	1,325,000	—	—	—
A342 Loans and Notes Payable	7,607,194	1,116,493	430,353	—	2,737,000	507,468	—	—	—	865,000	1,950,880	—	—
A343 Installment Purchase Notes Payable	—	—	—	—	—	—	—	—	—	—	—	—	—
A344 Capital Leases	3,125,825	2,086,264	—	—	—	1,039,561	—	—	—	—	—	—	—
A345 Accrued Insurance Claims	26,423,560	26,423,560	—	—	—	—	—	—	—	—	—	—	—
A346 Compensated Absences Liability	2,328,920	2,088,293	—	—	77,500	—	—	—	—	—	163,127	—	—
A347 Post Employment Health Care Benefit - Payable	—	—	—	—	—	—	—	—	—	—	—	—	—
A348 Capital Improvement Debt Payable - Current	534,000	—	—	—	—	—	—	534,000	—	—	—	—	—
A349 Revenue Received in Advance - Current	26,428,641	—	26,428,641	—	—	—	—	—	—	—	—	—	—
A352 HIS Current Portion of Long-Term Liability	—	—	—	—	—	—	—	—	—	—	—	—	—
A353 FRS Current Portion of Long-term Liability	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>A349 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION</b>	<b>134,721,736</b>	<b>61,652,284</b>	<b>32,983,052</b>	<b>—</b>	<b>12,050,500</b>	<b>15,464,697</b>	<b>—</b>	<b>5,689,000</b>	<b>2,578,196</b>	<b>2,190,000</b>	<b>2,114,007</b>	<b>—</b>	<b>—</b>
A351 OTHER CURRENT LIABILITIES	19,788,832	<b>8,121,102</b>	<b>5,404,121</b>	<b>2,427,138</b>	<b>2,514,854</b>	<b>31,312</b>	—	—	—	<b>191,741</b>	<b>1,017,592</b>	<b>79,307</b>	<b>1,665</b>
<b>A399 TOTAL CURRENT LIABILITIES</b>	<b>972,440,048</b>	<b>722,766,242</b>	<b>94,370,989</b>	<b>7,234,638</b>	<b>36,322,258</b>	<b>62,662,084</b>	<b>1,010,155</b>	<b>23,712,302</b>	<b>3,603,977</b>	<b>9,432,643</b>	<b>4,836,024</b>	<b>1,119,360</b>	<b>5,369,376</b>
A411 ADVANCES FROM OTHER FUNDS	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>A430 NON-CURRENT LIABILITIES</b>													
A431 Bonds and Revenue Certificates Payable	2,145,394,467	1,173,843,223	158,411,972	—	218,863,072	326,578,636	—	196,690,169	43,742,395	27,265,000	—	—	—
A432 Loans and Notes Payable	97,780,128	9,416,100	50,085,443	—	22,992,999	4,714,152	—	—	—	2,897,228	7,674,206	—	—
A433 Installment Purchase Notes Payable	—	—	—	—	—	—	—	—	—	—	—	—	—
A434 Capital Leases	8,632,925	7,161,567	—	—	—	1,471,358	—	—	—	—	—	—	—
A435 Accrued Self-Insurance Claims	29,157,092	29,157,092	—	—	—	—	—	—	—	—	—	—	—
A436 Compensated Absences Liability	4,112,413	1,476,060	1,217,446	—	691,558	—	—	—	318,618	—	408,731	—	—
A437 Other Non-Current Liabilities	119,747,390	86,320,841	8,729,592	—	373,968	10,326,684	60,674	—	1,604,792	9,086,317	33,058	461,362	2,750,102
A438 Due to Component Units- Non-Current	14,040,362	—	—	—	5,800,498	—	—	—	—	8,239,864	—	—	—
A441 Post Employment Health Care Benefits Payable	6,825,213	6,825,213	—	—	—	—	—	—	—	—	—	—	—
A442 Revenues Received in Advance - Non-Current	33,588,212	—	26,755,517	—	27,140	—	—	—	6,650,555	155,000	—	—	—
A445 Pension Liability	—	—	—	—	—	—	—	—	—	—	—	—	—
A448 Capital Improvement Debt Payable - Current	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>A449 TOTAL NON-CURRENT LIABILITIES</b>	<b>2,459,278,202</b>	<b>1,314,200,096</b>	<b>245,199,970</b>	<b>—</b>	<b>248,749,235</b>	<b>343,090,830</b>	<b>60,674</b>	<b>196,690,169</b>	<b>52,316,360</b>	<b>47,643,409</b>	<b>8,115,995</b>	<b>461,362</b>	<b>2,750,102</b>
<b>A459 TOTAL LIABILITIES</b>	<b>3,431,718,251</b>	<b>2,036,966,338</b>	<b>339,570,959</b>	<b>7,234,638</b>	<b>285,071,493</b>	<b>405,752,914</b>	<b>1,070,829</b>	<b>220,402,471</b>	<b>55,920,337</b>	<b>57,076,053</b>	<b>12,952,019</b>	<b>1,580,722</b>	<b>8,119,478</b>
<b>A460 DEFERRED INFLOWS OR RESOURCES</b>													
A461 Accumulated Increase in FV of Derivatives	2,862,000	2,862,000	—	—	—	—	—	—	—	—	—	—	—
A462 Deferred Service Concession Receipts	—	—	—	—	—	—	—	—	—	—	—	—	—



STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET POSITION - UNIVERSITY & COMPONENT UNITS COMBINED  
FOR FISCAL YEAR ENDED JUNE 30, 2018

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<b>ASSETS:</b>													
A0XX CURRENT ASSETS													
A010 CASH AND CASH EQUIVALENTS													
A011 Cash on Hand	\$ 4,605,245	\$ 188,854	\$ 2,012,831	\$ 1,786,309	\$ 86,260	\$ 123,972	\$ 925	\$ 213,490	\$ 37,515	\$ 120,711	\$ 23,403	\$ 10,975	\$ —
A012 Cash in Bank	551,881,972	252,884,012	47,921,252	16,002,725	55,766,948	85,972,139	2,367,360	30,156,766	8,126,342	30,186,103	508,629	21,000,446	989,250
A013 Cash with State Board Administration	—	—	—	—	—	—	—	—	—	—	—	—	—
A019 TOTAL CASH AND CASH EQUIVALENTS	556,487,217	253,072,866	49,934,083	17,789,034	55,853,208	86,096,111	2,368,285	30,370,256	8,163,857	30,306,814	532,032	21,011,421	989,250
A020 INVESTMENTS													
A022 Special Investments with State Treasury	2,590,780,055	1,175,324,004	593,524,784	38,857,413	254,440,052	—	14,892,837	298,976,228	81,589,571	11,202,952	14,480,665	87,349,636	20,141,913
A023 Investments with SBA	41,912,572	10,580	40,796,465	—	—	—	—	—	1,105,527	—	—	—	—
A024 Other Investments	2,913,079,515	945,246,912	136,373,968	—	204,411,101	768,997,656	194,125	154,324,057	26,609,908	571,564,482	92,663,036	1,904,737	10,789,533
A026 Adjustment for Securities lending Transactions	—	—	—	—	—	—	—	—	—	—	—	—	—
A027 Adjustment for Reverse Repurchase Agreements	(17,990,199)	—	(7,175,016)	(548,411)	(3,863,307)	—	(197,488)	(3,663,638)	(1,044,347)	(143,398)	(185,353)	(1,169,241)	—

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET POSITION - UNIVERSITY & COMPONENT UNITS COMBINED  
FOR FISCAL YEAR ENDED JUNE 30, 2018

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
A071 Deferred Charges and Other Assets	134,846,749	75,042,463	32,413,401	509,726	6,047,837	7,599,423	189,658	9,501,520	595,076	2,151,303	340,057	—	456,285







STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET POSITION - UNIVERSITY & COMPONENT UNITS COMBINED  
FOR FISCAL YEAR ENDED JUNE 30, 2018

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
A465 Deferred Inflows of Pension Resources	150,396,723	81,506,560	13,396,784	5,263,436	10,367,486	13,966,669	519,718	5,591,428	2,720,027	9,852,335	4,109,496	2,560,207	542,577
A466 Deferred Inflows of OPEB	393,843,114	156,203,000	21,912,000	8,404,000	42,480,000	63,109,000	2,146,000	23,228,628	12,071,722	39,272,825	16,809,000	7,595,939	611,000
A467 Deferred Inflows of Irrev. Split-Interest Agreements	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>A469 TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>604,403,002</b>	<b>243,099,560</b>	<b>35,308,784</b>	<b>13,667,436</b>	<b>52,847,486</b>	<b>131,587,371</b>	<b>2,665,718</b>	<b>28,820,056</b>	<b>14,791,749</b>	<b>49,125,160</b>	<b>20,918,496</b>	<b>10,417,609</b>	<b>1,153,577</b>
<b>A499 TOTAL LIABILITIES &amp; DEFERRED INFLOWS OF RESOURCES</b>	<b>\$1,862,888,395</b>	<b>\$ 4,627,905,436</b>	<b>\$ 1,384,938,491</b>	<b>\$ 278,224,058</b>	<b>\$ 1,221,140,432</b>	<b>\$ 1,612,216,992</b>	<b>\$ 63,717,129</b>	<b>\$ 713,494,758</b>	<b>\$ 254,868,115</b>	<b>\$ 900,128,409</b>	<b>\$ 418,856,942</b>	<b>\$ 357,020,678</b>	<b>\$ 30,376,955</b>
A5XX NET POSITION:													
A510 NET INVESTMENT IN CAPITAL ASSETS	\$ 8,830,521,906	\$ 2,232,261,889	\$ 1,797,324,627	\$ 490,888,449	\$ 911,407,228	\$ 846,727,884	\$ 54,672,614	\$ 657,072,171	\$ 177,876,642	\$ 857,076,782	\$ 322,261,116	\$ 335,800,398	\$ 147,152,106
A520 RESTRICTED													
A521 Non-Expendable Endowment	3,441,003,222	1,399,173,660	496,951,433	87,517,056	136,083,134	646,713,731	34,543,695	170,186,509	63,374,934	217,434,299	113,315,561	74,868,547	840,663
A522 Debt Service	58,541,858	4,288,747	10,599,330	4,716,487	1,418,562	1,753,532	—	20,551,413	—	2,860,232	191,188	12,162,367	—
A523 Loans	58,909,139	39,699,347	3,727,809	1,332,966	3,224,757	5,051,075	—	3,888,619	745,448	702,755	—	536,363	—
A524 Capital Projects	685,535,932	171,029,293	172,642,711	22,281,391	129,285,736	91,374,371	883,915	—	22,897,789	20,112,458	16,711,208	31,283,374	7,033,686
A525 Other Restricted Net Assets	1,306,763,163	313,330,258	197,085,770	37,952,068	132,252,096	161,146,565	11,165,879	218,198,911	45,563,982	119,115,446	21,931,407	48,373,132	647,649
A526 Expendable Endowments	711,202,254	428,133,351	283,068,903	—	—	—	—	—	—	—	—	—	—
<b>A530 UNRESTRICTED</b>	<b>860,615,772</b>	<b>1,147,642,395</b>	<b>138,152,962</b>	<b>(84,879,650)</b>	<b>(4,035,396)</b>	<b>(38,950,535)</b>	<b>(13,116,860)</b>	<b>(35,709,603)</b>	<b>(41,393,721)</b>	<b>(119,392,514)</b>	<b>(95,247,523)</b>	<b>(31,620,382)</b>	<b>39,166,599</b>
<b>A599 TOTAL NET POSITION</b>	<b>\$5,953,093,246</b>	<b>\$ 5,735,558,940</b>	<b>\$ 3,099,553,545</b>	<b>\$ 559,808,767</b>	<b>\$ 1,309,636,117</b>	<b>\$ 1,713,816,623</b>	<b>\$ 88,149,243</b>	<b>\$ 1,034,188,020</b>	<b>\$ 269,065,074</b>	<b>\$ 1,097,909,458</b>	<b>\$ 379,162,957</b>	<b>\$ 471,403,799</b>	<b>\$ 194,840,703</b>

STATE UNIVERSITIES OF FLORIDA  
 STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION - UNIVERSITY ONLY  
 FOR FISCAL YEAR ENDED JUNE 30, 2018

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<b>B100 OPERATING REVENUES</b>													
B105 Student Tuition & Fees	\$ 2,958,689,788	\$ 603,858,534	\$ 390,933,849	\$ 80,108,682	\$ 482,047,379	\$ 412,902,850	\$ 8,293,989	\$ 224,146,541	\$ 86,719,301	\$ 444,704,136	\$ 114,607,835	\$ 102,833,661	\$ 7,533,031
B106 Less: Tuition Scholarship Allowances	(1,049,600,419)	(208,006,643)	(160,811,485)	(35,918,358)	(169,884,143)	(131,613,629)	(7,380,702)	(66,999,415)	(25,663,232)	(165,856,295)	(34,844,895)	(37,090,327)	(5,531,295)
B107 Net Student Tuition & Fees	1,909,089,370	395,851,891	230,122,364	44,190,324	312,163,236	281,289,221	913,287	157,147,126	61,056,070	278,847,841	79,762,940	65,743,334	2,001,736
B110 Federal Grants and Contracts	1,097,524,749	459,751,702	160,098,180	37,672,853	100,966,565	207,919,289	151,349	25,977,931	8,941,834	86,374,912	5,684,278	3,874,870	110,986
B115 State and Local Grants and Contracts	158,599,084	52,039,014	25,299,323	6,217,432	8,979,649	28,009,470	38,424	15,941,166	8,750,523	8,926,858	2,008,917	1,726,914	661,394
B120 Nongovernmental Grants and Contracts	1,114,724,217	839,154,056	13,041,784	1,810,291	25,404,197	195,672,801	1,809,557	12,227,759	7,031	17,586,950	1,617,335	5,540,095	852,361
B125 Sales & Services of Educational Department	59,710,664	57,244,937	—	—	—	—	—	737,834	—	1,198,182	499,347	—	30,364
B130 Sales and Services of Auxiliary Enterprise	849,919,997	129,994,385	183,237,391	32,000,774	91,434,807	146,151,702	6,761,436	69,228,836	6,471,173	106,670,182	34,198,424	39,563,580	4,207,307
B131 Sales and Services of Component Units	—	—	—	—	—	—	—	—	—	—	—	—	—
B132 Hospital Revenues	—	—	—	—	—	—	—	—	—	—	—	—	—
B133 Royalties and Licensing Fees	—	—	—	—	—	—	—	—	—	—	—	—	—
B134 Gifts and Donations	—	—	—	—	—	—	—	—	—	—	—	—	—
B135 Interest on Loans Receivable	1,911,831	1,194,033	254,106	1,347	114,405	202,009	—	87,865	(4,763)	62,829	—	—	—
B140 Other Operating Revenue	75,395,016	4,096,749	4,025,271	2,625,918	11,271,405	12,719,725	192,794	8,780,073	2,216,442	21,598,746	7,129,989	594,037	143,867
<b>B199 TOTAL OPERATING REVENUES</b>	<b>5,266,874,928</b>	<b>1,939,326,767</b>	<b>616,078,419</b>	<b>124,518,939</b>	<b>550,334,264</b>	<b>871,964,217</b>	<b>9,866,847</b>	<b>290,128,590</b>	<b>87,438,310</b>	<b>521,266,500</b>	<b>130,901,230</b>	<b>117,042,830</b>	<b>8,008,015</b>

B200 OPERATING EXPENSES

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 151,926,760 9669809831 324791(217)-2666.710 8(1,977)JJ-89.5 -1.6667 TD( 4075 State)218.7Appropriat  
 ,480 No Caspial Grant,d Donations392,854,285 127,657,654 —14114,661 —  
 4(10Inverstmen0Incomes)-150.13(4447730,454)-2833.3598,8477596 12,5187870 11,9092043 76959

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION - UNIVERSITY ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2018

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<b>B500 INCOME (LOSS) BEFORE CONTRIBUTIONS</b>	<b>\$ (40,997,273)</b>	<b>\$ 28,166,200</b>	<b>\$ 1,502,866</b>	<b>\$ (22,012,699)</b>	<b>\$ 19,295,753</b>	<b>\$ (2,878,726)</b>	<b>\$ (90,570)</b>	<b>\$ (18,867,731)</b>	<b>\$ (9,862,551)</b>	<b>\$ (9,769,360)</b>	<b>\$ (15,473,244)</b>	<b>\$ (10,734,512)</b>	<b>\$ (272,699)</b>
<b>B600 CONTRIBUTIONS AND TRANSFERS</b>													
B605 Additions to Permanent Endowments	—	—	—	—	—	—	—	—	—	—	—	—	—
B610 Capital Appropriations	238,163,902	57,818,843	39,914,268	7,369,383	12,472,073	27,971,267	2,303,979	21,124,453	6,940,568	33,049,878	9,889,983	17,124,702	2,184,505
B615 Capital Grants, Contracts and Donations	115,368,521	71,626,946	8,643,641	198,795	6,516,188	10,937,387	—	1,185,312	1,321,914	7,202,633	1,336,568	5,994,376	404,761
B620 Fees for Capital Projects	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>B700 CHANGE IN NET POSITION</b>	<b>312,535,150</b>	<b>157,611,989</b>	<b>50,060,775</b>	<b>(14,444,521)</b>	<b>38,284,014</b>	<b>36,029,928</b>	<b>2,213,409</b>	<b>3,442,034</b>	<b>(1,600,069)</b>	<b>30,483,151</b>	<b>(4,246,693)</b>	<b>12,384,566</b>	<b>2,316,567</b>
<b>B800 TOTAL NET POSITION - BEGINNING</b>	<b>10,337,061,847</b>	<b>2,438,619,300</b>	<b>2,079,830,926</b>	<b>487,651,995</b>	<b>1,279,955,049</b>	<b>1,196,205,818</b>	<b>51,910,273</b>	<b>782,518,343</b>	<b>208,866,620</b>	<b>927,300,388</b>	<b>319,433,632</b>	<b>367,866,269</b>	<b>196,903,234</b>
<b>B850 ADJUSTMENTS TO BEGINNING NET POSITION</b>	<b>(2,086,453,620)</b>	<b>(840,273,000)</b>	<b>(116,530,000)</b>	<b>(41,303,000)</b>	<b>(220,453,000)</b>	<b>(329,838,000)</b>	<b>(11,908,002)</b>	<b>(129,242,419)</b>	<b>(64,136,513)</b>	<b>(207,214,322)</b>	<b>(83,410,000)</b>	<b>(38,794,364)</b>	<b>(3,351,000)</b>
<b>B900 TOTAL NET POSITION - ENDING</b>	<b>\$ 8,563,143,377</b>	<b>\$ 1,755,958,289</b>	<b>\$ 2,013,361,701</b>	<b>\$ 431,904,474</b>	<b>\$ 1,097,786,063</b>	<b>\$ 902,397,746</b>	<b>\$ 42,215,680</b>	<b>\$ 656,717,958</b>	<b>\$ 143,130,038</b>	<b>\$ 750,569,217</b>	<b>\$ 231,776,939</b>	<b>\$ 341,456,471</b>	<b>\$ 195,868,801</b>

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION - COMPONENT UNITS ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2018

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<b>B100 OPERATING REVENUES</b>													
B105 Student Tuition & Fees	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
B106 Less: Tuition Scholarship Allowances	—	—	—	—	—	—	—	—	—	—	—	—	—
B107 Net Student Tuition & Fees	—	—	—	—	—	—	—	—	—	—	—	—	—
B110 Federal Grants and Contracts	—	—	—	—	—	—	—	—	—	—	—	—	—
B115 State and Local Grants and Contracts	2,910,376	—	—	—	—	—	—	2,910,376	—	—	—	—	—
B120 Nongovernmental Grants and Contracts	74,488,808	—	—	—	—	72,779,448	—	1,709,360	—	—	—	—	—
B125 Sales & Services of Educational Department	—	—	—	—	—	—	—	—	—	—	—	—	—
B130 Sales and Services of Auxiliary Enterprise	4,365,819	—	—	—	—	—	—	4,365,819	—	—	—	—	—
B131 Sales and Services of Component Units	552,172,546	207,819,692	30,942,276	—	—	270,225,469	—	32,013,943	1,232,149	9,277,000	662,017	—	—
B132 Hospital Revenues	3,045,104,538	3,045,104,538	—	—	—	—	—	—	—	—	—	—	—
B133 Royalties and Licensing Fees	53,749,950	35,199,645	14,303,836	—	—	4,034,562	—	211,907	—	—	—	—	—
B134 Gifts and Donations	368,122,039	102,914,701	91,907,581	—	44,158,583	57,927,275	2,262,892	16,974,467	11,541,887	27,362,527	3,049,338	8,598,201	1,424,587
B135 Interest on Loans Receivable	189,282	—	—	—	—	—	—	189,282	—	—	—	—	—
B140 Other Operating Revenue	398,534,898	142,088,748	23,502,786	12,292,907	126,134,388	56,827,067	—	1,618,781	9,594,427	9,159,673	14,125,619	3,051,455	139,047
<b>B199 TOTAL OPERATING REVENUES</b>	<b>4,499,638,256</b>	<b>3,533,127,324</b>	<b>160,656,479</b>	<b>12,292,907</b>	<b>170,292,971</b>	<b>461,793,821</b>	<b>2,262,892</b>	<b>59,993,935</b>	<b>22,368,463</b>	<b>45,799,200</b>	<b>17,836,974</b>	<b>11,649,656</b>	<b>1,563,634</b>
<b>B200 OPERATING EXPENSES</b>													
B205 Compensation & Employee Benefits	1,385,532,627	1,070,913,729	29,930,717	1,899,826	19,389,015	236,998,979	—	15,932,397	2,747,244	—	806,577	6,914,143	—
B210 Service & Supplies	2,121,000,323	1,581,006,958	136,617,798	14,041,727	115,585,159	153,450,654	4,001,598	33,284,986	6,704,879	48,845,439	19,254,743	6,061,839	2,144,543
B215 Utilities	5,231,890	—	227,270	48,497	—	1,361,197	—	2,223,286	1,150,317	221,323	—	—	—
B230 Scholarships and Fellowships	20,778,144	—	—	—	—	9,798,737	—	7,805,102	10,447	—	100	3,163,758	—
B235 Depreciation Expense	170,224,558	128,424,369	10,039,913	18,403	5,674,815	15,238,223	—	5,709,076	3,398,018	769,651	952,090	—	—

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION - COMPONENT UNITS ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2018

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<b>B499 TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	(451,051,453)	(594,738,446)	55,831,385	8,505,847	2,173,915	29,655,458	2,296,555	15,964,400	(2,595,099)	16,689,979	7,686,631	7,173,099	304,823
<b>B500 INCOME (LOSS) BEFORE CONTRIBUTIONS</b>	<b>\$ 338,259,172</b>	<b>\$ 149,310,169</b>	<b>\$ 39,672,166</b>	<b>\$ 4,790,301</b>	<b>\$ 31,817,897</b>	<b>\$ 74,601,489</b>	<b>\$ 557,849</b>	<b>\$ 12,177,051</b>	<b>\$ 5,762,459</b>	<b>\$ 12,652,767</b>	<b>\$ 4,510,095</b>	<b>\$ 2,683,015</b>	<b>\$ (276,086)</b>
<b>B600 CONTRIBUTIONS AND TRANSFERS</b>													
B605 Additions to Permanent Endowments	82,252,808	59,692,241	11,668,296	—	5,693,092	—	—	—	1,408,116	—	3,791,063	—	—
B610 Capital Appropriations	—	—	—	—	—	—	—	—	—	—	—	—	—
B615 Capital Grants, Contracts and Donations	31,170,611	—	15,755,515	—	—	—	—	11,690,504	—	—	—	3,724,592	—
B620 Fees for Capital Projects	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>B700 CHANGE IN NET POSITION</b>	<b>451,682,591</b>	<b>209,002,410</b>	<b>67,095,977</b>	<b>4,790,301</b>	<b>37,510,989</b>	<b>74,601,489</b>	<b>557,849</b>	<b>23,867,555</b>	<b>7,170,575</b>	<b>12,652,767</b>	<b>8,301,158</b>	<b>6,407,607</b>	<b>(276,086)</b>
<b>B800 TOTAL NET POSITION - BEGINNING</b>	<b>6,939,279,130</b>	<b>3,770,598,241</b>	<b>1,019,095,867</b>	<b>123,113,992</b>	<b>169,386,134</b>	<b>736,817,388</b>	<b>45,375,714</b>	<b>353,602,507</b>	<b>118,764,461</b>	<b>340,520,945</b>	<b>139,084,860</b>	<b>123,671,032</b>	<b>(752,011)</b>
<b>B850 ADJUSTMENTS TO BEGINNING NET POSITION</b>	<b>(1,011,851)</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>4,952,931</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>(5,833,471)</b>	<b>—</b>	<b>(131,311)</b>	<b>—</b>
<b>B900 TOTAL NET POSITION - ENDING</b>	<b>\$ 7,389,949,870</b>	<b>\$ 3,979,600,651</b>	<b>\$ 1,086,191,844</b>	<b>\$ 127,904,293</b>	<b>\$ 211,850,054</b>	<b>\$ 811,418,877</b>	<b>\$ 45,933,563</b>	<b>\$ 377,470,062</b>	<b>\$ 125,935,036</b>	<b>\$ 347,340,241</b>	<b>\$ 147,386,018</b>	<b>\$ 129,947,328</b>	<b>\$ (1,028,097)</b>

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION - UNIVERSITY & COMPONENT UNITS COMBINED  
FOR FISCAL YEAR ENDED JUNE 30, 2018

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<b>B100 OPERATING REVENUES</b>													
B105 Student Tuition & Fees	\$ 2,958,689,788	\$ 603,858,534	\$ 390,933,849	\$ 80,108,682	\$ 482,047,379	\$ 412,902,850	\$ 8,293,989	\$ 224,146,541	\$ 86,719,301	\$ 444,704,136	\$ 114,607,835	\$ 102,833,661	\$ 7,533,031
B106 Less: Tuition Scholarship Allowances	(1,049,600,419)	(208,006,643)	(160,811,485)	(35,918,358)	(169,884,143)	(131,613,629)	(7,380,702)	(66,999,415)	(25,663,232)	(165,856,295)	(34,844,895)	(37,090,327)	(5,531,295)
B107 Net Student Tuition & Fees	1,909,089,370	395,851,891	230,122,364	44,190,324	312,163,236	281,289,221	913,287	157,147,126	61,056,070	278,847,841	79,762,940	65,743,334	2,001,736
B110 Federal Grants and Contracts	1,097,524,749	459,751,702	160,098,180	37,672,853	100,966,565	207,919,289	151,349	25,977,931	8,941,834	86,374,912	5,684,278	3,874,870	110,986
B115 State and Local Grants and Contracts	161,509,460	52,039,014	25,299,323	6,217,432	8,979,649	28,009,470	38,424	18,851,542	8,750,523	8,926,858	2,008,917	1,726,914	661,394
B120 Nongovernmental Grants and Contracts	1,189,213,025	839,154,056	13,041,784	1,810,291	25,404,197	268,452,249	1,809,557	13,937,119	7,031	17,586,950	1,617,335	5,540,095	852,361
B125 Sales & Services of Educational Department	59,710,664	57,244,937	—	—	—	—	—	737,834	—	1,198,182	499,347	—	30,364
B130 Sales & Services of Auxiliary Enterprise	854,285,816	129,994,385	183,237,391	32,000,774	91,434,807	146,151,702	6,761,436	73,594,655	6,471,173	106,670,182	34,198,424	39,563,580	4,207,307
B131 Sales & Services of Component Units	552,172,546	207,819,692	30,942,276	—	—	270,225,469	—	32,013,943	1,232,149	9,277,000	662,017	—	—
B132 Hospital Revenues	3,045,104,538	3,045,104,538	—	—	—	—	—	—	—	—	—	—	—
B133 Royalties and Licensing Fees	53,749,950	35,199,645	14,303,836	—	—	4,034,562	—	211,907	—	—	—	—	—
B134 Gifts and Donations	368,122,039	102,914,701	91,907,581	—	44,158,583	57,927,275	2,262,892	16,974,467	11,541,887	27,362,527	3,049,338	8,598,201	1,424,587
B135 Interest on Loans Receivable	2,101,113	1,194,033	254,106	1,347	114,405	202,009	—	277,147	(4,763)	62,829	—	—	—
B140 Other Operating Revenue	473,929,915	146,185,497	27,528,057	14,918,825	137,405,793	69,546,792	192,794	10,398,854	11,810,869	30,758,420	21,255,608	3,645,492	282,914
<b>B199 TOTAL OPERATING REVENUES</b>	<b>9,766,513,185</b>	<b>5,472,454,091</b>	<b>776,734,898</b>	<b>136,811,846</b>	<b>720,627,235</b>	<b>1,333,758,038</b>	<b>12,129,739</b>	<b>350,122,525</b>	<b>109,806,773</b>	<b>567,065,701</b>	<b>148,738,204</b>	<b>128,692,486</b>	<b>9,571,649</b>
	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>B200 OPERATING EXPENSES</b>													
B205 Compensation & Employee Benefits	7,666,844,230	3,221,078,440	803,107,180	174,738,068	720,438,985	1,165,090,358	27,713,855	395,772,916	154,987,414	652,444,685	172,293,363	151,256,624	27,922,342
B210 Service & Supplies	3,992,215,411	2,133,159,590	385,392,206	71,552,769	305,371,677	476,576,960	13,404,961	145,195,753	83,054,822	240,116,814	75,295,636	48,431,286	14,662,937
B215 Utilities	227,291,216	73,636,547	36,929,230	12,900,487	22,916,333	25,873,469	1,622,995	15,804,760	5,017,445	17,402,179	8,655,930	6,277,346	254,495
B230 Scholarships and Fellowships	745,036,264	144,627,073	105,216,834	24,796,634	119,990,341	100,012,816	1,597,624	66,003,188	21,692,788	105,216,562	23,470,833	24,108,203	8,303,368
B235 Depreciation Expense	668,193,864	266,730,662	95,156,015	18,789,591	71,934,767	67,826,667	3,675,868	37,082,663	12,445,850	49,106,462	23,158,903	16,453,747	5,832,669

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION - UNIVERSITY & COMPONENT UNITS COMBINED  
FOR FISCAL YEAR ENDED JUNE 30, 2018

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<b>B500 INCOME (LOSS) BEFORE CONTRIBUTIONS</b>	297,261,898	177,476,369	41,175,032	(17,222,398)	51,113,650	71,722,763	467,279	(6,690,680)	(4,100,092)	2,883,406	(10,963,149)	(8,051,497)	(548,785)
B605 Additions to Permanent Endowments	82,252,808	59,692,241	11,668,296	—	5,693,092	—	—	—	1,408,116	—	3,791,063	—	—
B610 Capital Appropriations	238,163,902	57,818,843	39,914,268	7,369,383	12,472,073	27,971,267	2,303,979	21,124,453	6,940,568	33,049,878	9,889,983	17,124,702	2,184,505
B615 Capital Grants, Contracts and Donations	146,539,132	71,626,946	24,399,156	198,795	6,516,188	10,937,387	—	12,875,816	1,321,914	7,202,633	1,336,568	9,718,968	404,761
<b>B700 CHANGE IN NET POSITION</b>	<b>764,217,740</b>	<b>366,614,399</b>	<b>117,156,752</b>	<b>(9,654,220)</b>	<b>75,795,003</b>	<b>110,631,417</b>	<b>2,771,258</b>	<b>27,309,589</b>	<b>5,570,506</b>	<b>43,135,918</b>	<b>4,054,464</b>	<b>18,792,173</b>	<b>2,040,481</b>
<b>B800 TOTAL NET POSITION - BEGINNING</b>	<b>17,276,340,977</b>	<b>6,209,217,541</b>	<b>3,098,926,793</b>	<b>610,765,987</b>	<b>1,449,341,183</b>	<b>1,933,023,206</b>	<b>97,285,987</b>	<b>1,136,120,850</b>	<b>327,631,081</b>	<b>1,267,821,333</b>	<b>458,518,492</b>	<b>491,537,301</b>	<b>196,151,223</b>
<b>B850 ADJUSTMENTS TO BEGINNING NET POSITION</b>	<b>(2,087,465,471)</b>	<b>(840,273,000)</b>	<b>(116,530,000)</b>	<b>(41,303,000)</b>	<b>(215,500,069)</b>	<b>(329,838,000)</b>	<b>(11,908,002)</b>	<b>(129,242,419)</b>	<b>(64,136,513)</b>	<b>(213,047,79)</b>			



STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF CASH FLOWS - UNIVERSITY ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2018

	SUS	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<b>C100 CASH FLOWS FROM OPERATING ACTIVITIES</b>													
C101 Tuition and Fees	\$ 1,891,425,842	\$ 389,360,023	\$ 228,941,475	\$ 44,333,950	\$ 310,232,223	\$ 282,347,825	\$ 994,192	\$ 152,317,882	\$ 61,216,145	\$ 275,047,973	\$ 79,180,573	\$ 65,597,291	\$ 1,856,290
C102 Grants & Contracts	2,361,785,646	1,350,247,393	197,601,687	46,984,320	135,189,532	430,567,675	2,005,919	56,141,238	9,016,736	112,278,857	8,874,527	11,253,021	1,624,741
C103 Sales & Services of Educational Departments	60,706,148	58,240,421	—	—	—	—	—	737,834	—	1,198,182	499,347	—	30,364
C104 Sales & Services of Auxiliary Enterprises	838,414,449	128,147,248	175,795,889	30,321,283	93,628,755	146,121,868	6,685,643	68,529,653	6,473,137	106,040,229	33,415,378	39,048,059	4,207,307
C105 Interest on Loans Receivable	2,014,324	1,213,274	254,106	76,827	107,116	189,636	—	87,865	22,496	63,004	—	—	—
C106 Other Operating Receipts	84,678,628	2,826,109	12,824,072	7,457,758	10,138,651	12,318,683	226,129	6,665,649	1,793,247	23,264,316	7,261,802	(241,655)	143,867
C107 Payments to Employees	(5,878,680,051)	(2,044,822,489)	(736,693,869)	(165,127,285)	(660,449,757)	(876,091,174)	(25,653,166)	(355,338,448)	(78,725,376)	(616,443,855)	(159,663,166)	(134,475,091)	(25,196,375)
C108 Payments to Suppliers for Goods and Services	(2,082,226,271)	(619,444,258)	(293,079,515)	(69,200,110)	(210,561,501)	(339,522,803)	(10,357,044)	(126,629,825)	(79,646,804)	(207,479,388)	(65,918,514)	(46,514,158)	(13,872,351)
C109 Payments to Students for Scholarships & Fellowships	(721,818,120)	(144,627,073)	(105,216,834)	(24,796,634)	(119,990,340)	(90,214,079)	(1,597,624)	(56,302,178)	(21,682,341)	(105,216,564)	(23,470,733)	(20,944,445)	(7,759,275)
C110 Payments on Self-Insurance Claims	(1,784,408)	—	(7,395)	—	—	(1,752,179)	—	—	—	(24,834)	—	—	—
C112 Loans Issued to Students	14,609,867	11,678,856	(676,373)	(117,749)	(321,005)	(504,144)	—	(261,401)	427,441	4,384,242	—	—	—
C113 Collections on Loans Issued To Students	(6,056,883)	(7,138,819)	1,901,445	524,771	1,034,355	1,514,587	—	304,048	—	(4,197,270)	—	—	—
<b>C199 NET CASH PROVIDED FROM OPERATIONS</b>	<b>(3,436,937,511)</b>	<b>(874,319,315)</b>	<b>(518,355,311)</b>	<b>(129,542,869)</b>	<b>(440,991,971)</b>	<b>(435,024,105)</b>	<b>(27,695,951)</b>	<b>(253,747,683)</b>	<b>(101,105,319)</b>	<b>(411,085,108)</b>	<b>(119,820,786)</b>	<b>(86,283,661)</b>	<b>(38,965,432)</b>
<b>C200 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>													
C201 State Appropriations	2,978,541,835	766,102,792	464,446,445	103,219,776	375,457,594	420,566,069	29,524,337	191,156,393	129,126,491	294,595,900	93,716,905	72,172,951	38,456,182
C202 Non-Capital Grants, Contracts, and Donations	244,023,356	126,365,365	52,166,727	5,357,122	—	21,542,758	1,006,647	—	5,135,620	—	—	32,449,117	—
C203 Operating Subsidies and Transfers	3,245,697	—	—	—	500,000	2,417,706	—	—	—	327,991	—	—	—
C204 Net Change in Funds Held for Others	(17,648,527)	(4,794,125)	(87,802)	352,472	(2,048,956)	(1,811,498)	(1,376)	—	(2,969,287)	132,100	89,640	(137,981)	(6,371,714)
C205 Other Receipts	92,253,944	2,620,962	5,353,000	1,008,143	20,257,182	20,024,408	11,238	23,678,718	589,051	710,636	11,382,594	6,266,566	351,446
C206 Other Expenses	(106,415,128)	(7,055,754)	(3,013,581)	—	(32,768,193)	(62,329,465)	(61,835)	—	—	(314,316)	—	(871,984)	—
C207 Federal Direct Loan Program Receipts	1,478,202,458	240,268,373	166,710,055	90,348,591	252,634,150	238,042,443	1,951,882	123,377,488	49,352,091	261,468,001	52,171,642	—	1,877,742
C208 Federal Direct Loan Program Disbursements	(1,479,924,831)	(240,212,778)	(166,688,414)	(90,602,534)	(252,634,150)	(238,042,443)	(1,951,882)	(123,151,436)	(49,352,091)	(263,239,719)	(52,171,642)	—	(1,877,742)
Federal and State Scholarship Grants	244,872,432	208,173,449	—	—	—	—	—	—	—	—	36,698,983	—	—
Federal and State Student Financial Aid	773,208,461	—	125,973,005	33,945,323	193,009,852	134,685,331	4,281,209	70,064,531	26,399,426	177,067,877	—	—	7,781,907
<b>C299 NET CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	<b>4,210,359,696</b>	<b>1,091,468,284</b>	<b>644,859,435</b>	<b>143,628,893</b>	<b>554,407,479</b>	<b>535,095,309</b>	<b>34,760,219</b>	<b>285,125,694</b>	<b>158,281,301</b>	<b>470,748,470</b>	<b>141,888,122</b>	<b>109,878,669</b>	<b>40,217,821</b>
<b>C300 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>													
C301 Proceeds from Capital Debt & New Lease Obligation	172,358,139	—	—	—	95,059,505	—	—	8,710,899	—	—	5,748,642	62,839,093	—
C302 Capital Appropriations	205,367,743	45,563,737	28,103,070	8,874,277	45,969,360	32,730,759	4,836,186	1,185,311	5,261,127	18,995,876	13,421,512	426,528	—
C303 Capital Grants and Contracts	89,927,411	71,327,032	3,247,494	—	—	2,149,628	(3,808)	—	3,254,612	6,914,112	724,150	1,909,430	404,761
C304 Fees for Capital Projects	—	—	—	—	—	—	—	—	—	—	—	—	—
C305 Capital Subsidies and Transfers	(7,896,572)	—	(3,575,000)	—	—	—	—	—	—	(49,988)	—	—	(4,271,584)
C306 Proceeds from Sale of Capital Assets	821,697	803,320	—	—	—	—	—	—	3,527	—	14,850	—	—
C307 Other Receipts for Capital Projects	6,750,497	31,208	—	—	5,408,897	—	—	—	—	1,310,392	—	—	—
C308 Purchase or Construction of Capital Assets	(701,529,948)	(200,238,180)	(128,357,138)	(14,030,867)	(144,900,911)	(90,330,903)	(3,962,511)	(17,447,158)	(12,081,849)	(61,187,890)	(17,079,577)	(11,912,964)	—
C309 Principal Paid on Capital Debt and Lease	(223,534,676)	(15,579,443)	(13,834,687)	(4,882,342)	(91,960,493)	(2,811,035)	(820,000)	(5,054,062)	—	(7,672,561)	(12,175,139)	(67,741,956)	(1,002,958)
C310 Interest Paid on Asset Related Debt and Lease	(67,194,827)	(6,771,139)	(10,686,628)	(2,979,062)	(20,456,632)	(491,926)	(1,217,902)	(3,345,465)	—	(7,139,711)	(5,779,780)	(8,228,500)	(98,082)
<b>C399 NET CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	<b>(524,930,536)</b>	<b>(104,863,465)</b>	<b>(125,102,889)</b>	<b>(13,017,994)</b>	<b>(110,880,274)</b>	<b>(58,753,477)</b>	<b>(1,168,035)</b>	<b>(15,950,475)</b>	<b>(3,562,583)</b>	<b>(48,829,770)</b>	<b>(15,125,342)</b>	<b>(22,708,369)</b>	<b>(4,967,863)</b>

