

FOREWORD

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

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
TOTAL LIABILITIES	\$ 7,928,001,454	\$ 4,918,066,383	A A A

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

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

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

	UNIVERSITIES
CASH FLOWS FROM OPERATING ACTIVITIES	
Tuition and fees	\$ 2,023,813,067
Grants & contracts	2,941,946,746
Sale & services of educational departments	62,353,477
Sales and services of auxiliary enterprises	923,425,450
Interest on loans receivable	2,757,523
Other operating receipts	77,671,199
Payments to employees	(7,001,667,913)
Payments to suppliers for goods and services	(2,308,192,616)
Payments to students for scholarships and fellowships	(1,283,935,095)
Payments on self insurance claims & expenses	(1,306,070)
Net loans issued to students	5,194,065
Net cash (used in) provided from operations	(4,557,940,167)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
State appropriations	3,363,942,832
Non capital grants, contracts, and donations	689,317,848
Operating subsidies and transfers	12,265,599
Net change in funds held for others	50,671,366
Other receipts	373,592,102
Addbsiceowships	

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

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STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED

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

- x Florida State University Alumni Association, Inc. was established to aid, strengthen and expand the relationship between the University and its alumni, serving as a connecting link between the two. The Association utilizes private gifts, devises, other contributions, and advertising income to publish and exchange information with University Alumni, to assist the University's development programs, and to provide public and community service.
- x The John and Mable Ringling Museum of Art Foundation, Inc. was established in 1978. Its purpose is to provide charitable and educational aid to the University's John and Mable Ringling Museum of Art. An annual agreement is executed between the Museum and the Foundation to allow the Foundation to act as the direct support organization for the Museum.
- x Florida Medical Practice Plan, Inc., (FMPP) was incorporated in April 2006 and is purposed with improving and supporting medical education in the Florida State University College of Medicine.
- x Florida State University Magnet Research and Development, Inc. was incorporated to promote, encourage and assist the research and training activities of faculty, staff, and students of the Florida State University and specifically to design, develop, invent, assemble, construct, test, repair, maintain, and fabricate magnets or magnet systems of any type or design.
- x The Florida State University Real Estate Foundation, Inc. (Real Estate Foundation) was established to receive, hold, manage, lease, develop or sell real estate, and to make expenditures for the Museum as provided by Florida Statute § 206.707. The Real Estate Foundation is a not-for-profit corporation organized under the laws of the State of Florida.

STATE

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

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

University of West Florida:

STATE

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

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

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

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

University of South Florida:

- x The University of South Florida Health Service Support Organization, Inc. (HSSO) is provided for in Section 1004.29, Florida Statutes, the Board of Governors Regulation 9.011. The HSSO is a legally separate, not for profit corporation organized to benefit the University's academic health sciences center by entering into arrangements with other entities as providers in other integrated health care

Basis of Presentation

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

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

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

x Other Required/TT6 1 Tf 24 2022 06 14 10:00:00 AM

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL

Capital Position

Universities' capital position consists of land, buildings, infrastructure and other improvements, furniture and equipment, property

Pensions

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

2. REPORTING CHANGE AND ADJUSTMENT TO BEGINNING POSITION

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

The following Universities reported changes to their beginning net position:

University of Florida:

University – On April 2022 the University and Scripps Research (Scripps) based in La Jolla, California, executed the integration of Scripps Florida. As part of the agreement, Scripps transferred all assets associated with the 30 acre Scripps Florida campus to the University. This integration resulted

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

University of Central Florida:

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

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

University of South Florida:

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

New College of Florida:

University – The beginning net position of the University was decreased by \$26,540 due to the elimination of Equipment OF

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

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

Combined Universities and Component Units Investments

Investments by Fair Value Type of Investment/Level	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<u>Level 1:</u>													
Certificates of Deposit	\$ 3,774,075	\$	\$r	\$r	\$ r	\$ r	\$	\$r	\$r	\$r	\$r	\$r	r
US Gov & Fed Guaranteed Oblig.	108,278,222		r	6,264,001	55,387,515		r	r	5,441,662		38,736,256	2,448,788	
Federal Agencies Obligations	2,472,210	2,472,210											r
Bonds, Notes, and Fixed Income Securities	1,040,129,073	170,700,574	7,886,765	2,956,174	25,886,222	626,510,087	4,394,035	83,113,894	13,162,474	103,430,081	74,839		2,013,928
Stocks and Private Equity	1,161,244,853	93,667,341	202,947,712	22,503,137	106,020,166	297,466,480	29,108,722	64,416,751	65,005,031	262,319,492	1,030,505	12,677,521	4,081,995
Other Investments	406,162,181	31,392,793	22,192,320	64,107,366		197,366,860		4,186,817			r	86,916,025	r
Real Estate	12,507,993	32,000								12,475,993			r
Total Level 1	\$ 2,734,568,607	298,264,918	233,026,797	95,830,678	187,293,903	1,125,117,502	33,502,757	151,717,462	83,609,167	378,225,566	39,841,600	102,042,334	6,095,923
<u>Level 2:</u>													
Cert	22,503,137	12,507,993	" B	€ P	x Åx" %L10,502,757	EW00P C ya1%cp0000	d" c 0 5,923 Ú 1Y 378,2200	ÓP ra3 Th					A A

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

6. RECEIVABLES

Accounts Receivable

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

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

Loans, Leases and Notes Receivable

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

Allowance for Doubtful Receivables

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

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

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

7. DUE FROM STATE

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

TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 404,337,449	\$ 90,064,521	\$ 87,924,987	\$ 5,564,123	\$ 27,250,050	\$ 28,983,373	\$ 156,363	\$ 55,700,455	\$ 8,831,110	\$ 84,999,232	\$ 6,305,053	\$ 5,055,168	

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

Description

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

University of	Description of	Beginning Balance	Adjustments	Additions	Reductions	Ending Balance
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STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2022

Description	Beginning Balance	Adjustments	Additions	Reductions	Ending
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STATE UNIVERSITIES OF FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR FISCAL YEAR ENDED JUNE 30, 2022

10. UNEARNED REVENUE

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

Description	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Contracts and Grants	\$ 123,678,606	\$ 49,570,867	\$ 9,363,475	\$ 11,582,435	\$ 3,847,023	\$ 37,210,288	\$ 67,500						

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

Total Deferred Outflows/Inflows Related to Pensions

University Name	Total Deferred Outflows of Resources	Total Deferred Inflows of Resources
University of Florida:	\$ 226,896,747	\$ 441,962,584
Florida State University:	93,868,726	204,866,082
University of		

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

Total Deferred Outflows/Inflows Related to OPEB

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

12. LONG TERM LIABILITIES

Long term liabilities of the Universities include capital improvement debt payable, loans and notes payable, installment purchase agreements payable, capital lease payable, accrued self insurance claims, compensated absence payable, other post employment benefits payable, net pension liability, revenue received in advance (should be named unearned revenue), and other noncurrent liabilities. A summary of the Universities long term liability activity for the fiscal year ended June 30, 2022 is as follows:

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

BEGINNING BALANCE:	Total	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Capital Improvement Debt Payable	\$1,121,562,948	\$ 380,100,197	\$ 196,551,040		\$ 88,024,530	\$ 9,682,395	\$ 22,093,206	\$ 48,815,000		\$ 205,362,962	\$ 11,070,000	\$ 159,863,618	
Loans and Notes Payable	117,008,210	3,891,272			57,273,193				233,497		46,910,248	8,700,000	
Installment Purchases													

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

Bonds and Capital Improvement Debt Payable

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

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

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

Series	Amount Outstanding	Maturity Date	Interest Rates
University of Florida:			
2013A Housing	\$13,720,000	2033	3.000% 5.000%
2016A Housing	12,420,000	2030	3.000% 5.000%
2021A Housing	215,550,000	2051	3.000% 6.000%
2021B Housing	15,710,000	2031	5.00%
2018A Parking	33,365,000	2038	4.000% 5.000%
2020 Clinical Translation Research Building	15,382,000	2030	1.54%
2013 Student Activity	27,675,000	2033	4.000% 5.000%
Bond Disc/Prem/Refunding	34,357,411		
TOTAL	\$368,179,411		

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

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

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

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

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

Series	Amount Outstanding	Maturity Date	Interest Rates
New College of Florida: Series 2006, Certificates of Participation	\$21,115,698	2037	3.33%
TOTAL	\$21,115,698		
University of West Florida None	r		

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

Annual

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

University of North Florida

In November 2013, the UNF Financing Corporation purchased a

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

Florida Gulf Coast University

On July 1, 2013, the Florida Gulf Coast University Financing Corporation entered into Loan Agreement (2005A), dated July 1, 2013, in the amount of \$6,800,000 and a Loan Agreement (2005B), dated July 1, 2013, in the amount of \$5,100,000, collectively hereafter referred to as the Loan, authorizing the refunding of Capital

Installment Purchase Agreements and Leases Payable

University of Florida:

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

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

Florida State University:

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

Florida Agricultural and Mechanical University:

In the 2011-12 fiscal year, the University entered into a capital lease agreement totaling \$12,302,562 to finance an energy performance savings contract. The stated interest rate is 2.59 percent.

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

University of Central Florida:

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

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

STATE UNIVERSITIES OF FLORIDA
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FOR FISCAL YEAR ENDED JUNE 30, 2022

University of West Florida:

The university leases equipment and space

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

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

FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<u>INSTALLMENT PURCHASES:</u>													
2023	\$ 25,503,263	\$ 821,535	\$	\$	r \$ 22,629,970	\$	\$ 2,051,758	\$	\$	r \$	r \$	r \$	r
2024	25,564,218	767,625			r 22,223,681		2,572,912			r	r		r
2025	25,523,756	630,541			r 22,206,135		2,687,080			r	r		r
2026	27,307,077	245,814			r 22,192,584		4,868,679			r	r		r
2027	24,546,991	176,914			r 22,301,771		2,068,308			r	r		r
2028-2032	117,345,583	602,199			r 109,050,964		7,692,420			r	r		r
2033-2037	76,787,155		r		r 76,787,155		r	r	r			r	r
2038-2042	15,444,522		r		r 15,444,522		r	r	r			r	r
2043-2047	9,512,600		r		r 9,512,600		r	r	r			r	r
2048	1,898,000		r		r 1,898,000		r	r	r			r	r
Subtotal	349,433,165	3,244,628			r 324,247,382		21,941,155			r	r		r
Interest	(94,220,661)	482,142			r (92,374,848)		(2,327,955)			r			r
TOTAL	\$ 255,212,504	\$ 3,726,770	\$	\$	r \$ 231,872,534	\$	\$ 19,613,200	\$	\$	r \$	r \$	r \$	r
<u>LEASES:</u>													
2023	\$ 32,194,855	\$ 3,028,513	\$ 947,903	\$ 1,497,338	\$ 13,481,820	\$ 4,795,232	99,867	\$ 1,481,598	\$ 737,270	\$ 5,408,614	\$ 449,676	\$ 86,684	\$ 180,340
2024	30,272,145	2,902,660	982,720	1,509,630	13,578,764	13,578,764		3,410,000		30,272,145	2,902,660	982,720	1,509,630

Compensated Absences Payable

Employees earn the right to be compensated during absences for annual leave (vacation) and sick leave earned pursuant to Board of Governors' Regulations, University regulations, and bargaining agreements. Leave earned is accrued to the credit of the employee and records are kept on each employee's unpaid (unused) leave balance. The University reports a liability for the

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

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

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

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

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

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

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

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

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

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

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

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

Contributions- The Florida Legislature establishes contribution rates for participating employers. (Supplemental Note 1B) TJ / TT6 1803 2.0601 0 TD 0 Tc <00

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

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

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

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

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STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL

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16. CONSTRUCTION COMMITMENTS

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

Summary of Construction Commitments

University Name	Total Estimated Commitments	Completed To Date	Commitment %
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STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR FISCAL YEAR ENDED JUNE 30, 2022

Construction Commitments per University

Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
<u>University of Florida</u>			
Honors Residential College	\$ 220,000,000	\$ 44,111,887	\$ 175,888,113
Data Science and Information Technology Building	150,000,000	66,952,005	83,047,995
Thermal Utilities Infrastructure (Museum Rd)	56,359,048	30,220,938	26,138,110
Architecture Building Renovation/Remodeling and DCFC Collaboratory	45,000,000	425,660	44,574,340
Whitney Laboratory for Marine Bioscience	31,200,000	451,326	30,748,674
Public Safety Building	26,522,741	14,649,504	11,873,237
Student Health Care Center	26,062,283	14,525,918	11,536,365
Academic Research Center	22,000,000	73,196	21,926,804
PK Yonge Gymnasium	15,000,000	7,500	14,992,500
Reitz Union Lawn UG Utilities Improvements	15,000,000	4,907,464	10,092,536
East Campus Data Center Utility Upgrades	14,372,514	12,909,376	1,463,138
Florida Museum of Natural History			

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

Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
<u>Florida Agricultural and Mechanical University</u> CAS Building			

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STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL

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

19. FUNCTIONAL DISTRIBUTION OF EXPENSES

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

Classification	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Instruction	\$2,881,456,197	\$770,614,902	\$438,262,692	\$65,359,078	\$405,373,908	\$396,886,310	\$14,181,956	\$199,585,662	\$59,354,838	\$341,432,931	\$97,423,793	\$83,552,091	\$18
Research	1,779,540,984	763,796,869	199,716,820	27,261,483	173,588,0	present							

20. SEGMENT INFORMATION

A segment is defined as an identifiable activity (or grouping of activities), which has a specific identifiable revenue stream pledged in support of

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

USF

Assets									
Current Assets	\$	324,898,595	\$ 25,854,182	\$ 17,832,336	\$ 10,432,255	\$ 74,269,479	\$ 16,073,259	\$ 27,095,383	\$ 16,203,323
Capital Assets net		1,380,109,899	53,874,039	191,669,958	61,697,057	264,694,681	76,671,075	62,771,373	33,266,142
Other Noncurrent Assets		345,350,016	139,431	191,828,235	3,551,207	13,565,237	10,440,439	7,951,244	12,095,404
Total Assets		2,050,358,510	79,867,652	401,330,529	75,680,519	352,529,397	103,184,773	97,818,000	61,564,869
Deferred Outflows of Res 0003 >]TJ /TT7 1 Tf 2.9336 0 TD -.0009 Tc [(9)-7.6(7).1(,8)-7.6(18,-)8.2(0).2(00)]TJ /TT6 1 Tf owsurc									

STATE UNIVERSITIES OF FLORIDA
NOTES TO THE FINANCIAL

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

USF

Net Cash Provided(Used) by:																
Operating Activities	\$	136,000,073	\$	7,998,585	\$	14,200,930	\$	4,553,671	\$	26,845,931	\$	11,934,118	\$	8,824,448	\$	5,088,474
Non Capital Financing Activities		5,415,056		1,903,556		(8,429,625)		8,280		100,000		6,803,756		5,739,061		
Capital and Related Financing Activities		(126,639,049)		(4,216,434)		(6,835)		(4,373,361)		(15,660,875)		(7,932,851)		(2,841,055)		(2,962,821)
Investing Activities		8,629,201		(5,685,707)		(5,764,470)		(199,061)		(10,837,008)		(7,220,188)		(6,960,940)		(1,104,462)
Net Increase(Decrease)		23,405,281						(10,471)		448,048		3,584,835		4,761,514		1,021,191
Adjustment to Beginning Cash		r				r				r		r		r		r
Beginning Cash & Cash Equivalents		13,016,468				r		45,108		97,370		r		727,926		1,137,535
6 55.74 Tm .0074 Tc 0(Decrease) h "W <úÇ ĐÀÃ "W Íièñ'– X^ "W Íièä W€...p#2"QR L#^H€Sh(^ ',lì PB P \								5				T		6		a

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

21. SUBSEQUENT EVENTS

Florida State University:

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

University of South Florida:

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

On May 5, 2022, the USF Financing Corporation Board of Directors authorized the issuance of debt in an amount not to exceed \$30 million to finance the cost to construct and of pledge 1 i TD <0003>Tj /TT7 1 Tf .1913 0 TD -.0016 Tc [(th)-6.3(e)]TJ /TT6 1016 Tc [(th)-6.3(e)]TJ /TT6

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

STATEMENTS BY UNIVERSITY

22. STATEMENT OF NET POSITION

ASSETS:	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A0XX CURRENT ASSETS:													
A010 CASH AND CASH EQUIVALENTS													
A011 Cash on Hand	\$ 547,067	\$ 34,920	\$ 49,381	\$ 2,550	\$ 71,390	\$ 106,658	\$ 450	\$ 20,340	\$ 36,455	\$ 183,385	\$ 5,563	\$ 35,975	\$ -
A012 Cash in Bank	316,346,677	255,210	15,944,630	39,803,279	46,255,987	92,625,848	1,688,060	18,161,651	11,798,465	80,423,894	4,981,422	3,900,191	508,040
A013 Cash with State Board of Administration	-	-	-	-	-	-	-	-	-	-	-	-	-
A019 TOTAL CASH AND CASH EQUIVALENTS	316,893,744	290,130	15,994,011	39,805,829	46,327,377	92,732,506	1,688,510	18,181,991	11,834,920	80,607,279	4,986,985	3,936,166	508,040
A020 INVESTMENTS													
A021 Investments with State Treasury	-	-	-	-	-	-	-	-	-	-	-	-	-
A022 Special Investments with State Treasury	2,821,295,891	854,743,167	918,438,277	64,845,016	285,565,111	-	18,422,300	367,075,073	61,924,926	30,957,834	53,652,946	123,471,648	42,199,593
A023 Investments with SBA	1,162,938	-	-	-	-	-	-	3,500	1,159,438	-	-	-	-
A024 Other Investments	2,719,848,345	1,209,165,442	16,364,318	-	269,692,737	715,024,004	-	7,683,895	30,111,157	367,184,181	104,622,611	-	-
A027 Adjustment to Fair Market Value SBA/SPIA Unrestricted	(100,485,363)	-	(45,561,453)	(3,378,426)	(14,989,591)	-	(990,828)	(19,124,611)	(3,226,289)	(1,612,903)	(2,795,318)	(6,538,568)	(2,267,376)
A028 Adjustment to Fair Market Value Other - Unrestricted	146,147,675	146,509,017	3,383,029	-	3,279,327	(17,537,175)	-	-	471,898	16,271,351	(6,229,772)	-	-
A029 TOTAL INVESTMENTS	5,587,969,486												

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

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A1XX NON-CURRENT ASSETS:													
A100 RESTRICTED CASH AND CASH EQUIVALENTS													
A101 Cash in Hand Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A102 Cash in Bank - Restricted	54,126,183	3,453,408	1,460,655	8,119,591	10,854,612	1,497,893	5,000	-	1,134,190	3,975,186	22,022,304	1,603,344	-
A103 Cash with State Board of Admin 0 Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	54,126,183	3,453,408	1,460,655	8,119,591	10,854,612	1,497,893	5,000	-	1,134,190	3,975,186	22,022,304	1,603,344	-
A110 RESTRICTED INVESTMENTS													
A111 Investments with State Treasury - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A112 Special Investments with State Treasury - Restricted	593,037,601	422,973,503	154,490,606	-	2,142,963	-	595,506	2,277,947	-	1,676,076	-	8,881,000	-
A113 Investments with SBA - Restricted	14,378,890	14,336,086	16,151	-	4,334	2,279	-	-	-	20,040	-	-	-
A114 Other Investments - Restricted	169,425,947	-	-	-	48,797,985	90,665,825	-	-	-	28,642,047	-	-	1,320,090
A117 Adjustment to Fair Market Value SBA/SPIA Restricted	(10,808,503)	-	(10,338,435)	-	-	-	-	(152,956)	-	(87,323)	-	(229,789)	-
A118 Adjustment to Fair Market Value Other - Restricted	(494,682)	-	-	-	-	(494,682)	-	-	-	-	-	-	-
A119 TOTAL RESTRICTED INVESTMENTS	765,539,253	437,309,589	144,168,322	-	50,945,282	90,173,422	595,506	2,124,991	-	30,250,840	-	8,651,211	1,320,090
A120 LOANS, LEASES AND NOTES RECEIVABLE													
A121 Loans and Notes Receivable	29,962,595	20,108,172	4,010,666	819,835	2,058,380	1,804,751	-	385,671	-	775,120	-	-	-
A122 Allowance for Uncollectibles	(5,236,352)	(3,325,460)	(1,084,163)	(414,871)	(189,773)	(584,046)	-	438,491	-	(76,530)	-	-	-
A123 Leases Receivable Noncurrent	39,837,135	-	7,693,359	-	-	-	-	-	-	-	-	-	-

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

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
LIABILITIES:													
A3XX CURRENT LIABILITIES:													
A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES													
A311 Accounts Payable	207,710,862	63,687,059	14,627,976	14,080,236	17,205,642	39,828,443	660,546	11,332,464	1,466,230	30,150,328	5,488,296	8,687,991	495,651
A312 Construction Contracts Payable	63,534,583	9,322,275	11,465,362	2,226,723	8,114,736	8,708,772	203,055	-	28,032	12,674,998	2,967,883	4,310,786	3,511,961

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

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A4XX NON-CURRENT LIABILITIES:													
A411 Advances from Other Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
A430 NON-CURRENT LIABILITIES													
A431 Bonds and Revenue Certificates Payable	232,715,051	-	-	-	-	-	20,095,698	-	-	-	65,606,415	147,012,938	-
A432 Loans and Notes Payable	60,952,504	3,005,504	-	-	50,247,000	-	-	-	-	-	-	7,700,000	-
A433 Installment Purchases Notes Payable	239,956,514	2,423,093	-	-	-	219,556,821	-	17,976,600	-	-	-	-	-
A434 Right to Use Leases - Non-current	96,544,642	9,877,511	5,602,807	-	33,702,039	1,428,744	2,011,894	7,169,647	2,970,390	29,754,059	3,630,315	267,623	129,613
A435 Accrued Self-Insurance Claims	31,217,865	-	495,602	-	-	30,601,157	-	-	-	121,106	-	-	-
A436 Compensated Absences Liability	506,088,431	122,545,000	80,118,613	20,788,239	57,049,117	92,214,437	2,690,017	-	-	-	-	-	-

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION COMPONENT UNIT ONLY
FOR FISCAL YEAR ENDED JUNE 2022

STATE UNIVERSITIES OF FLORIDA
 STATEMENT OF NET POSITION COMPONENTS ONLY
 FOR FISCAL YEAR ENDED JUNE 2022

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU
LIABILITIES:												
A3XXCURRENT LIABILITIES:												
A310ACCOUNTS PAYABLE AND ACCRUED LIABILITIES												
A311Accounts Payable	\$ 411,917,628	\$ 341,082,278	\$ 13,276,626	\$ 675,565	\$ 6,567,703	\$ 39,569,922	\$ 975,972	\$ 4,512,210	\$ 210,921	\$ 2,323,322	\$ 2,328,193	\$ 369,177
A312Construction Contracts Payable	35,525											35,525
A313Accrued Salaries and Wages	159,172,659	152,509,035		177,155		6,480,102		6,367				
A314Temporary Cash Overdraft												
A315Deposits Payable	4,846,086	158,407	55,000			96,135		4,536,644				
A319TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	575,971,898	493,749,720	13,331,626	852,720	6,567,703	46,146,159	975,972	9,055,220	PAYABLE	0 0 0	0 0 0	0 0 0

STATE UNIVERSITIES OF FLORIDA
STATEMENT OF NET POSITION

STATE UNIVERSITIES

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

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A1XNONCURRENTASSETS:													
A100RESTRICTEDCASHANDCASHEQUIVALENTS													
A101Cashin HandRestricted	r		r	r	r	r	r	r	r	r	r	r	r
A102Cashin Bank Restricted	240,267,375	3,453,408	28,252,405	152,194,403	16,403,679	9,639,428	22,000		2,700,076	3,975,186	22,023,446	1,603,344	r
A103Cashwith StateBoardof Admin0 Restricted	r		r	r	r	r	r	r	r	r	r	r	r
A109TOTARESTRICTEDCASHANDCASHEQUIVALENTS	240,267,375	3,453,408	28,252,405	152,194,403	16,403,679	9,639,428	22,000		2,700,076	3,975,186	22,023,446	1,603,344	r
A110RESTRICTEDINVESTMENTS													
A111Investmentswith StateTreasury													

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

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
LIABILITIES:													
A30 CURRENT LIABILITIES:													
A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES													
A311 Accounts Payable	\$ 619,628,490	\$ 404,769,337	\$ 27,904,602	\$ 14,755,801	\$ 23,773,345	\$ 79,398,365	\$ 1,636,518	\$ 15,844,674	\$ 1,677,151	\$ 32,473,650	\$ 7,816,489	\$ 9,057,168	\$ 521,390
A312 Construction Contracts Payable	63,570,108	9,322,275	11,465,362	2,226,723	8,114,736	8,708,772	203,055	r 28,032	r 12,674,998	2,967,883	4,346,311	3,511,961	
A313 Accrued Salaries and Wages	382,173,779	232,322,996	18,346,487	2,121,075	16,636,724	53,321,320	1,616,008	16,544,028	5,160,889	23,635,013	5,693,187	5,710,310	1,065,742
A314 Temporary Cash Overdraft	r		r		r	r	r	r	r		r	r	r
A315 Deposits Payable	60,394,013	5,933,045	5,941,091	9,064,238	6,943,744	6,025,508	528	8,959,170	445,431	5,262,698	9,350,854	2,296,890	170,816
A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES	1,125,766,390	652,347,653	63,657,542	28,167,837	55,468,549	147,453,965	3,456,109	41,347,872	7,311,503	74,046,359	25,828,413	21,410,679	5,269,909
A320 DUE TO OTHER FUNDS													
A322 Due to Primary Government	714,468		r	r	r	439,567		r	r	216,427	r	57,035	1,419
A323 Due to Component Units	718,616,195	573,356,510	47,427,280		39,072,725	36,318,295		r 11,842,311	385,876	10,206,793	r		6,405 r
A329 TOTAL DUE TO OTHER FUNDS	719,330,663	573,356,510	47,427,280		39,072,725	36,757,882		r 11,842,311	385,876	10,423,220	r 57,035		7,824
A331 UNEARNED REVENUES	591,883,265	330,500,490	113,148,333	13,129,050	44,434,066	47,562,733	776,649	16,237,406	818,721	21,676,117	821,184	2,577,126	201,390
A340 LONG TERM LIABILITIES - CURRENT POSITION													
A341 Bonds	773,100,000	9,000,000	3,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000

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

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A4X NONCURRENT LIABILITIES:													
A411 Advances from Other Funds													
A430 NONCURRENT LIABILITIES													
QS 0 A031 Bonds and Revenue Certificates Payable	2,874,842,016	1,747,738,220	0	0	0	0	0	0	0	0	0	0	0

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

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

	SUS	UF	FSU	FAM	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
B1000 OPERATING REVENUES													
B105 Student Tuition & Fees	\$ 3,250,469,691	\$ 719,529,130	\$ 450,805,579	\$ 75,527,178	\$ 518,166,035	\$ 426,898,197	\$ 5,949,231	\$ 246,630,388	\$ 91,823,888	\$ 466,439,699	\$ 119,899,675	\$ 120,552,587	\$ 8,248,104
B106 Less Tuition Scholarship Allowances	(1,238,018,392)	(241,734,354)	(136,565,929)	(50,185,996)	(250,976,316)	(145,928,163)	(5,949,231)	(91,884,993)	(27,663,284)	(196,224,664)	(42,010,275)	(42,255,054)	(6,640,133)
B107 Net Student Tuition & Fees	2,012,451,299	477,794,776	314,239,650	25,341,182	267,189,719	280,970,034		154,745,395	64,160,604	270,215,035	77,889,400	78,297,533	1,607,971
B110 Federal Grants and Contracts	1,389,316,503	572,127,438	192,000,361	46,457,511	134,409,573	210,419,205	2,203,616	36,833,868	20,421,787	144,391,153	21,189,201	8,147,484	717,306
B115 State and Local Grants and Contracts	194,467,522	56,352,464	27,340,163	22,209,380	16,488,501	32,525,171	56,859	22,570,318	1,255,391	10,804,363	1,530,118	3,198,353	138,441
B120 Nongovernmental Grants and Contracts	1,479,862,025	1,071,580,595	11,675,586	674,158	34,101,362	319,999,712	2,972,394	13,530,625		19,018,653	1,949,100	4,101,282	258,558
B125 Sales & Services of Educational Department	61,150,911	59,137,933						685,463		1,202,865	124,650		
B130 Sales and Services													

STATE UNIVERSITIES OF FLORIDA
 STATEMENT OF REVENUES, EXPENSES, EXCHANGES AND NET POSITION COMPONENT UNIT ONLY
 FOR FISCAL YEAR ENDED JUNE 30, 2022

	SUS	UF	FSU	FAM	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
B100 OPERATING REVENUES													
B105 Student Tuition & Fees	\$ r	\$	r	r	r	r	r	r	r	r	r	r	r
B106 Less: Tuition Scholarship Allowances	r		r	r	r	r	r	r	r	r	r	r	r
B107 Net Student Tuition & Fees													

STATE UNIVERSITIES OF FLORIDA

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

24. STATEMENT OF CASH FLOWS

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