

# STATE UNIVERSITY SYSTEM OF FLORIDA CONSOLIDATED FINANCIAL STATEMENTS

For the FISCAL YEAR June 30, 2024



## FOREWORD

The preliminary financial statements for the fiscal year ended June 30, 2024, for each of the 12 institutions which comprise the State University System of Florida, have been consolidated and are presented herein. Each of the individual university statements are reported according to generally accepted accounting principles applicable to public colleges and universities as prescribed by the Governmental Accounting Standard Board's (GASB) statements. The Universities also follow the recommendations of the National Association of College and University Business Officers (NACUBO), and they are component units of the State of Florida for financial reporting purposes. The financial balances and activities included in these financial statements are, therefore, also included in the State of Florida's Comprehensive Annual Financial Report (CAFR).

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

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

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**STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS**  
**CONDENSED STATEMENT OF NET POSITION**  
**FOR FISCAL YEAR ENDED JUNE 30, 2024**

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
<b>ASSETS:</b>			
<b>CURRENT ASSETS:</b>			
Cash and cash equivalents	\$ 628,143,930	\$ 610,802,238	\$ 1,238,946,168
Investments	6,186,930,819	1,378,512,228	7,565,443,047
Net receivables	619,944,399	1,149,641,275	1,769,585,674
Due from other funds	1,811,282,840	688,508,369	2,499,791,209
Inventories	16,557,195	98,736,754	115,293,949
Loans, leases, and notes receivable	10,188,023	30,590,549	40,778,572
Other current assets	42,686,039	337,824,372	380,510,411
<b>TOTAL CURRENT ASSETS</b>	<b>9,315,733,245</b>	<b>4,294,615,785</b>	<b>13,610,349,030</b>
<b>NON-CURRENT ASSETS:</b>			
Restricted cash and cash equivalents	114,140,512	68,919,756	183,060,268
Restricted investments	1,023,928,725	7,374,554,763	8,398,483,488
Loans, leases, and notes receivable	100,381,609	379,538,206	479,919,815
Other non-current assets	59,050,665	732,813,757	791,864,422
<b>CAPITAL ASSETS:</b>			
Depreciable capital assets	9,788,707,117	2,541,131,069	12,329,838,186
Non-depreciable capital assets	2,049,487,259	1,178,252,810	3,227,740,069
Right to use leases	348,211,299	459,630,768	807,842,067
<b>TOTAL NON-CURRENT ASSETS</b>	<b>13,483,907,186</b>	<b>12,734,841,129</b>	<b>26,218,748,315</b>
<b>TOTAL ASSETS</b>	<b>22,799,640,431</b>	<b>17,029,456,914</b>	<b>39,829,097,345</b>
Deferred outflow of resources	1,569,910,208	184,065,682	1,753,975,890
<b>TOTAL ASSETS &amp; DEFERRED OUTFLOWS OF RESOURCES</b>	<b>24,369,550,639</b>	<b>17,213,522,596</b>	<b>41,583,073,235</b>
<b>LIABILITIES:</b>			
<b>CURRENT LIABILITIES:</b>			
Accounts payable and accrued liabilities	602,099,159	715,910,200	1,318,009,359
Total due to other funds	440,534,228	469,152,320	909,686,548
Deferred revenues	516,557,901	360,158,203	876,716,104
Total long-term liabilities- current portions	283,356,876	237,126,542	520,483,418
Other current liabilities	9,074,536	32,961,798	42,036,334
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,851,622,700</b>	<b>1,815,309,063</b>	<b>3,666,931,763</b>
Advances from other funds	-	-	-
Bonds and revenue certificates payable	363,870,215	2,928,028,004	3,291,898,219
Loans and notes payable	76,059,214	141,937,864	217,997,078
Installment purchase notes payable	255,326,936	67,651,615	322,978,551
Capital leases	101,439,438	23,383,260	124,822,698
Accrued self-insurance claims	23,244,358	39,088,097	62,332,455
Compensated absences liability	567,520,187	4,711,914	572,232,101
Other non-current liabilities	41,754,219	113,220,460	154,974,679
Due to component units- non-current	495,793	3,407,692	3,903,485
Right to use lease CU - noncurrent	120,764,544	304,346,559	425,111,103
Post employment health care benefits payable	2,460,430,410	3,068,000	2,463,498,410
Revenues received in advance - non-current	92,460,936	9,793,923	102,254,859
Asset retirement obligations- non-current	11,126,000	-	11,126,000
SBITA liability non-current	81,589,179	65,094,637	146,683,816
Pension liability	3,026,073,272	-	3,026,073,272
Capital improvement debt payable - non-current	821,411,923	-	821,411,923
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>8,043,566,624</b>	<b>3,703,732,025</b>	<b>11,747,298,649</b>

**STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS**  
**CONDENSED STATEMENT OF NET POSITION**  
**FOR FISCAL YEAR ENDED JUNE 30, 2024**

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
<b>TOTAL LIABILITIES</b>	<b>\$ 9,895,189,324</b>	<b>\$ 5,519,041,088</b>	<b>\$ 15,414,230,412</b>
TOTAL DEFERRED INFLOWS OF RESOURCES	1,882,344,937	476,261,359	2,358,606,296
<b>TOTAL LIABILITIES &amp; DEFERRED INFLOWS OF RESOURCES</b>	<b>\$ 11,777,534,261</b>	<b>\$ 5,995,302,447</b>	<b>\$ 17,772,836,708</b>
<b>NET POSITION:</b>			
Invested in capital assets, net of related debt			
Invested in capital assets, net of related debt	\$7,903,297,097	\$1,475,595,433	\$9,378,892,530
RESTRICTED:			-
Non-expendable Endowment	2,345,897,809	3,757,085,350	6,102,983,159
Debt service	18,003,690	62,920,551	80,924,241
Loans	55,217,879	-	55,217,879
Capital projects	1,741,443,808	100,204,155	1,841,647,963
Other restricted net assets	988,806,184	1,241,460,904	2,230,267,088
Expendable endowments	10,847,880	1,781,590,632	1,792,438,512
UNRESTRICTED	(471,497,969)	2,799,363,124	2,327,865,155
<b>TOTAL NET POSITION</b>	<b>\$ 12,592,016,378</b>	<b>\$ 11,218,220,149</b>	<b>\$ 23,810,236,527</b>

**STATE UNIVERSITIES OF FLORIDA**  
**CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**FOR FISCAL YEAR ENDED JUNE 30, 2024**

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
<b>OPERATING REVENUES</b>			
<b>Student tuition &amp; fees</b>	\$ 3,382,453,468	\$ -	\$ 3,382,453,468
Less: tuition scholarship allowances	(1,322,103,486)	-	(1,322,103,486)
Net student tuition & fees	2,060,349,982	-	2,060,349,982
Federal grants and Contracts	1,712,345,355	9,847,866	1,722,193,221
State and local grants and contracts	246,283,525	4,165,409	250,448,934
Nongovernmental grants and contracts	1,609,780,850	134,498,934	1,744,279,784
Sales & services of educational departments	80,106,696	-	80,106,696
Sales and services of auxiliary enterprises	1,059,160,224	-	1,059,160,224
Sales and services of component units	-	600,242,509	600,242,509
<b>Hospital revenues</b>	-	5,848,545,491	5,848,545,491
<b>Royalties and licensing fees</b>	-	54,639,518	54,639,518
Gifts and donations	-	586,314,021	586,314,021
Interest on loans receivable	1,343,913	-	1,343,913
Other operating revenue	85,422,465	742,867,366	828,289,831
<b>TOTAL OPERATING REVENUES</b>	<b>6,854,793,010</b>	<b>7,981,121,114</b>	<b>14,835,914,124</b>
<b>OPERATING EXPENSES</b>			
Compensation and employee benefits	8,384,760,384	2,621,809,147	11,006,569,531
Services and supplies	2,702,739,154	4,075,713,538	6,778,452,692
Utilities	259,472,566	8,651,544	268,124,110
Scholarships and fellowships	955,681,714	40,246,541	995,928,255
Depreciation expense	693,556,532	303,843,005	997,399,537
Self insurance claims and expenses	2,133,545	20,973,554	23,107,099
<b>TOTAL OPERATING EXPENSES</b>	<b>12,998,343,895</b>	<b>7,071,237,329</b>	<b>20,069,581,224</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(6,143,550,885)</b>	<b>909,883,785</b>	<b>(5,233,667,100)</b>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
<b>State appropriations</b>	4,362,658,689	45,703,917	4,408,362,606
<b>Federal and state student financial aid</b>	1,327,866,471	-	1,327,866,471
<b>Noncapital grants, contracts, and gifts</b>	404,721,438	3,261,211	407,982,649
Investment income	273,979,797	509,550,767	783,530,564
Unrealized gains and losses	220,640,323	164,036,113	384,676,436
Less: investment expenses	(2,999,281)	(6,925,851)	(9,925,132)
Net investment income	491,620,839	666,661,029	1,158,281,868
Other non-operating revenues	157,083,797	173,892,899	330,976,696
Gain/loss on disposal of capital assets	12,920,907	229,736	13,150,643
Interest on asset-related debt	(65,263,779)	(113,173,048)	(178,436,827)
Other non-operating expenses	(117,285,234)	(1,114,151,071)	(1,231,436,305)
<b>TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>6,574,323,128</b>	<b>(337,575,327)</b>	<b>6,236,747,801</b>
<b>INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS</b>	<b>\$ 430,772,243</b>	<b>\$ 572,308,458</b>	<b>1,003,080,701</b>
<b>CONTRIBUTIONS AND TRANSFERS</b>			
Additions to permanent endowments	-	120,424,552	120,424,552
Capital appropriations	648,431,929	-	648,431,929
Capital grants, contracts, and donations	188,364,554	98,443,518	286,808,072
Other Revenues(Expenses)	-	-	-
<b>CHANGE IN NET POSITION</b>	<b>1,267,568,726</b>	<b>791,176,528</b>	<b>2,058,745,254</b>
<b>TOTAL NET POSITION - BEGINNING</b>	<b>11,324,447,652</b>	<b>10,293,210,970</b>	<b>21,617,658,622</b>
<b>ADJUSTMENTS TO BEGINNING NET POSITION</b>	<b>-</b>	<b>133,832,651</b>	<b>133,832,651</b>
<b>TOTAL NET POSITION - ENDING</b>	<b>\$ 12,592,016,378</b>	<b>\$ 11,218,220,149</b>	<b>\$ 23,810,236,527</b>

**STATE UNIVERSITIES OF FLORIDA**  
**CONDENSED STATEMENT OF CASH FLOWS**  
**FOR FISCAL YEAR ENDED JUNE 30, 2024**

	<b>UNIVERSITIES</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Tuition and fees	\$ 2,033,038,904
Grants & contracts	3,645,628,909
Sale & services of educational departments	81,207,676
Sales and services of auxiliary enterprises	1,066,041,198
Interest on loans receivable	1,408,105
Other operating receipts	71,364,886
Payments to employees	(8,020,962,510)
Payments to suppliers for goods and services	(2,951,432,333)
Payments to students for scholarships and fellowships	(1,077,206,386)
Payments on self-insurance claims & expenses	(1,656,449)
Net loans issued to students	2,990,532
<b>Net cash (used in) provided from operations</b>	<b>(5,149,577,468)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
State appropriations	4,361,741,343
Non-capital grants, contracts, and donations	469,876,953
Operating subsidies and transfers	(32,516,976)
Net change in funds held for others	43,396,199
Other receipts	171,420,988
Additions to endowments	(323,815)
Federal direct loan program	1,154,033,701
Federal direct loan program disbursements	(1,154,837,166)
Other expenses	(73,822,462)
Federal and state student financial aid	1,229,585,659
<b>Net cash (used in) provided from noncapital financing activities</b>	<b>6,168,554,424</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Proceeds from capital debt & new lease obligation	127,802,613
Capital appropriations	243,889,577
Capital grants & contracts	130,846,520
Fees for capital projects	-
Capital subsidies and transfers	(6,739,787)
Proceeds from sales of capital assets	1,116,772
Other receipts for capital projects	6,093,560
Purchase or construction of capital assets	(1,054,609,141)
Principal paid on capital debt and lease	(145,580,180)
Interest paid on asset related debt and lease	(60,727,088)
Principal received on capital debt and lease	1,105,029
Interest received on capital debt and lease	740,592
<b>Net cash (used in) provided from capital and related financial activities</b>	<b>(756,061,533)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Net change in investments	18,323,974
Investment income	271,692,305
Purchase of investments	(8,324,609,497)
Proceeds from sales	7,944,669,375
<b>Net Cash (used in) provided from investing activities</b>	<b>(89,923,843)</b>
<b>NET CHANGE IN CASH</b>	<b>172,991,580</b>
Cash - beginning of year	569,292,862
<b>CASH - END OF THE YEAR</b>	<b>\$ 742,284,442</b>



**STATE UNIVERSITIES OF FLORIDA**  
**CONDENSED STATEMENT OF CASH FLOWS**  
**FOR FISCAL YEAR ENDED JUNE 30, 2024**

**RECONCILIATION OF OPERATING CASH FLOWS TO OPERATING INCOME:**

Operating expense over revenue	\$ (6,143,550,885)
Depreciation expense	693,931,892
Change in Assets & Liabilities	
Accounts receivable	(30,265,837)
Contracts & grants receivable	(30,070,227)
Interest receivable	19,536
Inventories	2,056,103
Loans & notes receivable	228,721
Deferred charges and other assets	(3,209,998)
Accounts payable	14,183,377
Accrued salaries and wages	7,416,979
Accrued insurance claims	477,096
Deposits payable	4,437,739
Compensated absences liability	41,985,210
OPEB liability	143,249,364
Unearned revenues	(21,677,649)
Other liabilities	(394,924)
Pension liability	417,508,638
Pension deferred outflows	8,805,218
Pension deferred inflows	9,238,478
Deferred outflows - other post employment benefits	106,920,632
Deferred inflows - other post employment benefits	(370,866,931)
<b>Net cash (used in) provided from operations</b>	<b>\$ (5,149,577,468)</b>

STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2024

1. SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

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

The State Universities of Florida and their location are:

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

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

**STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2024**

**Blended Component Units**

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

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

**Discretely Presented Component Units**

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

**Direct Support Organizations**

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

**University of Florida**

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

STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2024

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

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

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

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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 JHMH.

**Florida State University:**

- ***The Florida State University Foundation, Inc.*** is the fund-raising and private support programs of the University. Foundation revenues include unrestricted and restricted gifts and grants, rental income, and investment income. Foundation expenditures include scholarship distributions to students, departmental faculty and staff development support, various memorials and class projects, departmental research, and administrative costs of the Foundation's development program.
- ***Seminole Boosters, Inc.*** stimulates and promotes the education, health, and physical welfare of University students by providing financial support from the private sector for the Intercollegiate Athletic Program. Funds raised by the Boosters are utilized for scholarships, recruiting expenses, and authorized travel and entertainment in accordance with the rules and regulations of the National Collegiate Athletic Association.
- ***The Florida State University Research Foundation, Inc.*** was established in 1993 for the purpose of promoting and assisting in research and training activities of the University through income from contracts, grants and other sources, including income derived from the development and commercialization of the University's work products.
- ***The Florida State University International Programs Association, Inc.*** promotes inter-cultural activities among students, educators, and others. It provides teaching, studying, research, and conference opportunities to U.S. students, scholars, and other professionals and community groups through Florida State University Study-Abroad programs in London, Florence, Costa Rica, and other sites.
- ***The Florida State University Schools, Inc.*** was established when the Florida State University Developmental Research School became a charter school in 2000 in compliance with Section 1002.33, Florida Statutes. The school provides a setting where University faculty, school faculty and graduate students can design, demonstrate, and analyze the effectiveness of new instructional materials, technological advances and strategies under controlled conditions. It also offers an environment for the systematic research, evaluation, and development of commercial or prototype materials and techniques adaptable to other Florida public schools and supported by school and University researchers and/or private sector partners.
- ***Florida State University Alumni Association, Inc.*** was established to aid, strengthen and expand the relationship between the University and its alumni, serving as a connecting link between the two. The Association utilizes private gifts, devises, other contributions, and advertising income to publish and exchange information with University Alumni, to assist the University's development programs, and to provide public and community service.
- ***The John and Mable Ringling Museums of Art Foundation, Inc.*** was established in 1978. Its purpose is to provide charitable and educational aid to the University's John and Mable Ringling Museum of Art. An annual agreement is executed between the Museum and the Foundation to allow the Foundation to act as the direct support organization for the Museum.
- ***Florida Medical Practice Plan, Inc., (FMPP)*** was incorporated in April 2006 and is purposed with improving and supporting medical education in the Florida State University College of Medicine.
- ***Florida State University Magnet Research and Development, Inc.*** was incorporated to promote, encourage, and assist the research and training activities of faculty, staff, and students of the Florida State University and specifically to design, develop, invent, assemble, construct, test, repair, maintain, and fabricate magnets or magnet systems of any type or design.
- ***The Florida State University Real Estate Foundation, Inc. (Real Estate Foundation)*** was established to receive, hold, manage, lease, develop or sell real estate, and to make expenditures, grants, and contributions to or for the benefit of the University.

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- **The Florida State University College of Business Student Investment Fund, Inc. (Student Investment Fund)** was established to support a student managed investment fund and other FSU College of Business programs.
- **Florida State University Athletics Association, Inc. (Athletics Association)** was established to administer varsity collegiate athletics for and on behalf of Florida State University, including oversight, governance, and coordination between the Department of Intercollegiate Athletics and Seminole Boosters, Inc.
- **Florida State University Panama City Developmental Laboratory Charter School, Inc. (The Collegiate School)** was established to provide a quality education for all students enrolled in the program that prepares graduates for success in post-secondary education and the workplace with the committed involvement of post-secondary, business, and community partners.

**Florida Agricultural and Mechanical University:**

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

**University of Central Florida:**

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

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University of South Florida:

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

Florida Atlantic University:

- **Florida Atlantic University Foundation, Inc.,** solicits, invests, administers and distributes private gifts for the funding of activities and facilities directly related to the mission, role and scope of the University.
- **Florida Atlantic Research Corporation** promotes and encourages, as well as assists in the research activities of the faculty, staff, and students of the University through income from contracts, grants and other sources, including, but not limited to, income derived from or related to the development and commercialization of University work products.
- **FAU Finance Corporation** provides finance and investment-related assistance in connection with the acquisition or construction of capital or other University projects, including but not limited to, the structuring of debt relating thereto.
- **Harbor Branch Oceanographic Institute Foundation, Inc.** provides funding and support for the research and education in marine science and ocean engineering to the Harbor Branch Oceanographic Institute, a research institute within the University. The HBOI Foundation receives and administers most private support to the Institute as it increases the understanding of oceans and coastal areas through exploration and scientific investigation.

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- **The FAU Clinical Practice Organization, Inc.** is closely affiliated with the University's Charles Schmidt College of Medicine, the Christine E. Lynn College of Nursing, and other participating colleges and units within the University. It is considered a component unit and promotes and supports medical education, patient care, research, and the administration and distribution of funds exclusively for support of the mission and objectives of the University.

**University of West Florida:**

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

**Florida International University:**

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

**University of North Florida:**

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

**Florida Gulf Coast University:**

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

**Florida Polytechnic University:**

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

**New College of Florida:**

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



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**Faculty Practice Plans**

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

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

**University of Florida:**

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

**University of South Florida:**

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

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**Basis of Presentation**

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

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

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

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

**Measurement Focus and Basis of Accounting**

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

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

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

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

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

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

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

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

**Cash and Cash Equivalents**

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

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**Capital Position**

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

- Buildings, Infrastructure and Other Improvements – 5 to 50 years
- Furniture and Equipment – 3 to 30 years
- Library Resources – 5 to 10 years
- Property Under Capital Lease and Leasehold Improvements – up to 50 years
- Works of Art and Historical Treasures – 5 to 50 years
- Computer Software – 3 to 15 years
- Leasehold Improvements – Various based on lease terms
- Right-to-Use Lease Assets – Various based on lease terms
- Subscription-Based Information Technology Arrangements Assets – Various based on lease terms

**Noncurrent Liabilities**

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

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Pensions

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

Leases

Leases consist of contracts that convey control of the right to use an underlying asset as specified in the contract for a period of time in an exchange or exchange-like transaction. The university recognizes a lease receivable and deferred inflow of resources when it is the lessor party to a contract, or an intangible right-to-use lease asset and lease liability when it is the lessee party to a contract. The expected receipts or payments are discounted using the interest rate stated in the contract, if available, or are otherwise discounted using an estimated incremental borrowing rate. The university applies a materiality threshold of \$5,000 for equipment and \$100,000 for space based on the present value of expected receipts or payments over the term of the contract. Lease amounts are amortized over the shorter of the contract term or the useful life of the underlying asset.

**2. REPORTING CHANGE AND ADJUSTMENT TO BEGINNING NET POSITION**

The University implemented GASB Statement No. 96, SBITA. The statement addresses accounting and financial reporting for subscription-based information technology arrangements (SBITAs) by universities. This statement requires the University to recognize certain subscription assets and liabilities at the commencement of the subscription term, which is when the subscription asset is placed into service. Under this statement, the University is required to recognize a subscription liability and an intangible right to use the subscription asset.

The University implemented GASB Statement No. 100, Accounting Changes and Error Corrections. This statement establishes accounting and financial reporting requirements for accounting changes and the correction of an error in previously issued financial statements.

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**3. DEFICIT NET POSITION IN INDIVIDUAL FUNDS**

The Universities reported an unrestricted net position which included a deficit in the current funds – unrestricted as shown below. This deficit can be attributed to the full recognition of long-term liabilities (i.e., compensated absences payable, OPEB payable, and net pension liabilities) in the current unrestricted funds. At June 30, 2024, the Universities deficit unrestricted net position is as follows:

TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ (647,895,628)	\$ -	\$ 224,345,442	\$ (86,036,502)	\$ (121,000,526)	\$ (328,873,165)	\$ (13,848,558)	\$ -	\$ (40,363,584)	\$ (161,186,956)	\$ (103,804,827)	\$ (17,126,952)	\$ -

**4. INVESTMENTS**

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

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

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The following tables presents investments of the Universities and Component Units as of June 30, 2024:

**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
<b>Level 1:</b>													
US Gov & Fed-guaranteed Oblig.	81,590,998	7,909,600	2,152,145	-	69,490,691	-	-	-	-	-	-	2,038,562	-
Federal Agencies Obligations	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds, Notes, and Fixed Income Securities	1,351,755,465	37,420,000	9,308,277	-	12,194,089	959,465,817	8,158,157	172,063,157	16,499,987	133,415,911	909,469	-	2,320,601
Stocks and Private Equity	1,192,682,199	5,772,399	162,917,093	-	141,368,852	257,461,496	30,442,844	190,315,019	81,064,338	284,666,774	2,889,335	31,441,240	4,342,809
Other Investments	411,783,450	275,224,256	24,923,428	-	-	-	-	9,674,421	-	-	191,667	101,769,678	-
Real Estate	4,455,000	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Level 1</b>	<b>\$ 3,042,267,112</b>	<b>\$ 330,781,255</b>	<b>\$ 199,300,943</b>	<b>\$ -</b>	<b>\$ 223,053,632</b>	<b>\$ 1,216,927,313</b>	<b>\$ 38,601,001</b>	<b>\$ 372,052,597</b>	<b>\$ 97,564,325</b>	<b>\$ 418,082,685</b>	<b>\$ 3,990,471</b>	<b>\$ 135,249,480</b>	<b>\$ 6,663,410</b>
<b>Level 2:</b>													
US Gov & Fed-guaranteed Oblig.	257,139,563	458,647	-	-	52,170,580	199,227,893	-	-	5,282,443	-	-	-	-
Federal Agencies Obligations	141,865,151	9,139,904	-	-	115,735,024	-	-	-	-	-	13,269,658	3,720,565	-
Bonds, Notes, and Fixed Income Securities	311,833,032	62,994,527	-	-	-	23,423,653	-	3,668,309	25,192,817	132,155,484	50,813,339	13,584,903	-
Stocks and Private Equity	47,526,224	30,755	-	-	17,524	-	-	-	3,690,378	43,787,567	-	-	-
Other Investments	146,303,910	142,303,910	-	-	-	-	-	-	-	-	-	4,000,000	-
Real Estate	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Level 2</b>	<b>\$ 904,667,880</b>	<b>\$ 214,927,743</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 167,923,128</b>	<b>\$ 222,651,546</b>	<b>\$ -</b>	<b>\$ 3,668,309</b>	<b>\$ 34,165,638</b>	<b>\$ 175,943,051</b>	<b>\$ 64,082,997</b>	<b>\$ 21,305,468</b>	<b>\$ -</b>
<b>Level 3:</b>													
US Gov & Fed-guaranteed Oblig.	-	-	-	-	-	-	-	-	-	-	-	-	-
Federal Agencies Obligations	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds, Notes, and Fixed Income Securities	17,685,456	-	-	-	-	-	-	-	-	17,685,456	-	-	-
Stocks and Private Equity	20,448,222	14,256,576	-	-	-	-	-	-	6,191,646	-	-	-	-
Other Investments	233,308,418	15,968,891	140,889,336	-	-	23,826,693	-	32,348,786	5,044,295	15,230,417	-	-	-
Real Estate	27,281,544	-	304,000	-	6,850,000	-	-	-	4,527,544	15,600,000	-	-	-
<b>Total Level 3</b>	<b>\$ 298,723,640</b>	<b>\$ 30,225,467</b>	<b>\$ 141,193,336</b>	<b>\$ -</b>	<b>\$ 6,850,000</b>	<b>\$ 23,826,693</b>	<b>\$ -</b>	<b>\$ 32,348,786</b>	<b>\$ 15,763,485</b>	<b>\$ 48,515,873</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>External Investment Pools / Non-Classified Investments:</b>													
Florida State Treasury	\$ 1,181,855,230	\$ 349,724,060	\$ 270,759,597	\$ 57,340,496	\$ 6,973,658	\$ 27,816,297	\$ 26,372,701	\$ 135,314,234	\$ 108,715,956	\$ 2,040,375	\$ 53,995,456	\$ 115,446,085	\$ 27,356,315
Florida State Board of Administration	710,484,278	648,674,216	146,820	-	23,542	14,052	-	-	1,275,219	76,471	-	55,675,432	4,598,526
Investments valued at NAV	7,808,997,621	5,601,670,010	861,144,911	-	324,848,922	595,303,137	5,925,926	58,567,472	22,083,397	172,477,132	165,831,409	1,145,305	-
Other Non-Classified Investments	1,543,921,119	117,467,102	1,142,655,217	190,394,851	14,984,789	77,088	-	37,939,837	-	(15,230,417)	-	-	55,632,652
<b>Total Non-Classified Investments</b>	<b>\$ 11,245,258,248</b>	<b>\$ 6,717,535,388</b>	<b>\$ 2,274,706,545</b>	<b>\$ 247,735,347</b>	<b>\$ 346,830,911</b>	<b>\$ 623,210,574</b>	<b>\$ 32,298,627</b>	<b>\$ 231,821,543</b>	<b>\$ 132,074,572</b>	<b>\$ 159,363,561</b>	<b>\$ 219,826,865</b>	<b>\$ 172,266,822</b>	<b>\$ 87,587,493</b>
<b>Total Combined Investments</b>	<b>\$ 15,490,916,880</b>	<b>\$ 7,293,469,853</b>	<b>\$ 2,615,200,824</b>	<b>\$ 247,735,347</b>	<b>\$ 744,657,671</b>	<b>\$ 2,086,616,126</b>	<b>\$ 70,899,628</b>	<b>\$ 639,891,235</b>	<b>\$ 279,568,020</b>	<b>\$ 801,905,170</b>	<b>\$ 287,900,333</b>	<b>\$ 328,821,770</b>	<b>\$ 94,250,903</b>

**External Investment Pools**

The Universities reported investments at fair value in the State Treasury Special Purpose Investment Account (SPIA) investment pool, representing ownership of a share of the pool, not the underlying securities. Pooled investments with the State Treasury are not registered with the Securities and Exchange Commission. Oversight of the pooled investments with the State Treasury is provided by the Treasury Investment Committee per Section 17.575, Florida Statutes. The authorized investment types are set forth in Section 17.57, Florida Statutes. The SPIA carried a credit rating of AA-f by Standard & Poor's, had an effective duration of 3.02 years, and fair value factor of 0.9667 at June 30, 2024. Participants contribute to the Treasury Pool on a dollar basis. These funds are commingled and a fair value of the pool is determined from the individual values of the securities. The fair value of the securities is summed and a total pool fair value is determined. A fair value factor is calculated by dividing the pool's total fair value by the pool participants' total cash balances. The fair value factor is the ratio used to determine the fair value of an individual participant's pool balance. The Universities rely on policies developed by the State Treasury for managing interest rate risk or credit risk for this investment pool. Disclosures for the State Treasury investment pool are included in the notes to financial statements of the State's Annual Comprehensive Financial Report.

STATE UNIVERSITIES OF FLORIDA  
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5. 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, 2024, 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	\$ 188,712,641	\$ 21,535,693	\$ 15,518,674	\$ 44,506,225	\$ 40,416,546	\$ 8,614,115	\$ 35,410	\$ 16,171,226	\$ 5,370,909	\$ 23,350,608	\$ 8,689,564	\$ 4,004,511	\$ 499,160
Contracts and Grants	346,987,959	133,854,663	36,529,673	12,778,940	28,691,384	77,252,584	311,928	14,807,260	7,295,976	25,236,789	2,812,505	7,321,278	94,979
Other	84,454,479	7,066,865	22,340,891	(8,329,977)	8,585,396	28,238,184	55,542	17,777,512	(737,428)	924,932	7,603,709	838,238	90,615
Total Accounts Receivable, Net	\$ 620,155,079	\$ 162,457,221	\$ 74,389,238	\$ 48,955,188	\$ 77,693,326	\$ 114,104,883	\$ 402,880	\$ 48,755,998	\$ 11,929,457	\$ 49,512,329	\$ 19,105,778	\$ 12,164,027	\$ 684,754

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.



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**6. DUE FROM STATE**

The following amounts are Public Education Capital Outlay, Capital Improvement Fee Trust Fund, or other allocations that are due from the State to the University as of June 30, 2024:

TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 1,523,392,800	\$ 585,251,159	\$ 292,225,110	\$ 24,723,429	\$ 111,288,883	\$ 119,658,631	\$ 10,431,322	\$ 93,162,414	\$ 42,123,336	\$ 134,414,550	\$ 42,799,918	\$ 63,578,576	\$ 3,735,472

**7. DUE FROM AND TO COMPONENT UNITS/UNIVERSITY**

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

**8. CAPITAL ASSETS**

Capital assets activity for the fiscal year ended June 30, 2024, is shown below in aggregate summary for the system as well as per University.

**Summary of Capital Assets**

University Name	Beginning Balance	Adjustments	Additions	Reductions	Ending Balance
University of Florida:	\$ 2,598,355,664	\$ -	\$ 714,504,567	\$ 641,456,155	\$ 2,671,404,076
Florida State University:	2,162,148,143	-	167,637,468	37,570,535	2,292,215,076
Florida Agricultural and Mechanical University:	666,065,663	-	55,341,737	26,021,590	695,385,810
University of South Florida:	1,362,384,729	-	168,151,970	87,317,545	1,443,219,154
Florida Atlantic University:	822,662,683	-	45,799,480	3,840,841	864,621,322
University of West Florida:	169,249,658	-	14,507,364	1,872,949	181,884,073
University of Central Florida:	1,437,927,117	-	11,467,955	13,657,741	1,435,737,331
Florida International University:	1,216,601,887	-	111,752,589	59,096,713	1,269,257,763
University of North Florida:	457,672,728	-	35,524,292	6,001,496	487,195,525
Florida Gulf Coast University:	578,892,887	66,179	3,846,409	2,389,692	580,415,783
New College of Florida:	69,554,069	-	(132,002)	1,164,539	68,257,528
Florida Polytechnic University:	204,284,401	-	38,275,342	330,444	242,229,299
<b>All Universities - Total Capital Assets, Net</b>	<b>\$ 11,745,799,629</b>	<b>\$ 66,179</b>	<b>\$ 1,366,677,171</b>	<b>\$ 880,720,240</b>	<b>\$ 12,231,822,740</b>

**STATE UNIVERSITIES OF FLORIDA**  
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**Capital Assets Activity per University**

Description	Beginning Balance	Adjustments	Additions	Reductions	Ending Balance
<b>University of Florida</b>					
Nondepreciable Capital Assets:					
Land	\$ 36,173,581	\$ -	\$ -	\$ -	\$ 36,173,581
Works of Art and Historical Treasures	4,798,546	-	247,290	632,164	4,413,672
Construction in Progress	399,679,434	-	417,583,627	410,928,737	406,334,324
<b>Total Nondepreciable Capital Assets</b>	<b>\$ 440,651,561</b>	<b>\$ -</b>	<b>\$ 417,830,917</b>	<b>\$ 411,560,901</b>	<b>\$ 446,921,577</b>
Depreciable Capital Assets:					
Buildings	\$ 3,671,923,710	\$ -	\$ 404,293,123	\$ 224,170,549	\$ 3,852,046,284
Infrastructure and Other Improvements	166,652,473	-	6,017,910	-	172,670,383
Furniture and Equipment	896,874,748	-	69,185,779	33,585,413	932,475,114
Library Resources	393,020,717	-	8,890,727	1,633,551	400,277,893
Property Under Capital Leases and Leasehold Improvements	19,932,621	-	617,704	-	20,550,325
Right-to-Use Lease Assets	17,800,084	-	2,671,999	4,338,286	16,133,797
Subscription-Based Information Technology Arrangements	11,324,303	-	-	-	11,324,303
Computer Software	62,886,853	-	-	-	62,886,853
Other Capital Assets	2,294,872	-	-	-	2,294,872
<b>Total Depreciable Capital Assets</b>	<b>5,242,710,381</b>	<b>-</b>	<b>491,677,242</b>	<b>263,727,799</b>	<b>5,470,659,824</b>
Less, Accumulated Depreciation:					
Buildings	1,942,015,001	-	111,810,179	375,149	2,053,450,031
Infrastructure and Other Improvements	104,543,152	-	4,872,559	-	109,415,711
Furniture and Equipment	612,282,638	-	55,316,474	29,236,669	638,362,443
Library Resources	352,564,784	-	9,149,219	1,633,551	360,080,452
Property Under Capital Leases and Leasehold Improvements	8,692,586	-	846,186	-	9,538,772
Right-to-Use Lease Assets	6,541,385	-	3,497,899	2,587,176	7,452,108
Subscription-Based Information Technology Arrangements	1,246,592	-	2,184,151	-	3,430,743
Computer Software	55,855,313	-	7,031,540	-	62,886,853
Other Capital Assets	1,264,827	-	295,385	-	1,560,212
<b>Total Accumulated Depreciation</b>	<b>3,085,006,278</b>	<b>-</b>	<b>195,003,592</b>	<b>33,832,545</b>	<b>3,246,177,325</b>
<b>Total Depreciable Capital Assets, Net</b>	<b>\$ 2,157,704,103</b>	<b>\$ -</b>	<b>\$ 296,673,650</b>	<b>\$ 229,895,254</b>	<b>\$ 2,224,482,499</b>
<b>UF - Total Capital Assets, Net</b>	<b>\$ 2,598,355,664</b>	<b>\$ -</b>	<b>\$ 714,504,567</b>	<b>\$ 641,456,155</b>	<b>\$ 2,671,404,076</b>
<b>Florida State University</b>					
Nondepreciable Capital Assets:					
Land	\$ 95,535,554	\$ -	\$ 435,100	\$ -	\$ 95,970,654
Works of Art and Historical Treasures	89,872,884	-	1,031,582	2,121	90,902,345
Construction in Progress	82,917,689	-	200,099,484	29,086,807	253,930,366
<b>Total Nondepreciable Capital Assets</b>	<b>\$ 268,326,127</b>	<b>\$ -</b>	<b>\$ 201,566,166</b>	<b>\$ 29,088,928</b>	<b>\$ 440,803,365</b>
Depreciable Capital Assets:					
Buildings	\$ 2,492,332,706	\$ -	\$ 24,923,425	\$ 10,939,326	\$ 2,506,316,805
Infrastructure and Other Improvements	170,821,524	-	1,243,143	732,802	171,331,865
Furniture and Equipment	404,495,878	-	38,093,593	16,201,506	426,387,965
Library Resources	189,239,233	-	12,218,167	5,006,135	196,451,265
Right-to-Use Lease Assets	12,347,229	-	1,161,758	-	13,508,987
Right-to-Use SBITA Assets	71,302,405	-	-	-	71,302,405
Computer Software	49,174,492	-	-	-	49,174,492
<b>Total Depreciable Capital Assets</b>	<b>3,389,713,467</b>	<b>-</b>	<b>77,640,086</b>	<b>32,879,769</b>	<b>3,434,473,784</b>
Less, Accumulated Depreciation:					
Buildings	877,820,738	-	65,342,811	5,906,986	937,256,563
Infrastructure and Other Improvements	97,043,929	-	4,252,276	732,802	100,563,403
Furniture and Equipment	308,736,958	-	22,765,267	12,752,239	318,749,986
Library Resources	151,639,232	-	8,679,958	5,006,135	155,313,055
Right-to-Use Lease Assets	2,563,301	-	1,615,671	-	4,178,972
Right-to-Use SBITA Assets	8,912,801	-	8,912,801	-	17,825,602
Computer Software	49,174,492	-	-	-	49,174,492
<b>Total Accumulated Depreciation</b>	<b>1,495,891,451</b>	<b>-</b>	<b>111,568,784</b>	<b>24,398,162</b>	<b>1,583,062,073</b>
<b>Total Depreciable Capital Assets, Net</b>	<b>\$ 1,893,822,016</b>	<b>\$ -</b>	<b>\$ (33,928,698)</b>	<b>\$ 8,481,607</b>	<b>\$ 1,851,411,711</b>
<b>FSU - Total Capital Assets, Net</b>	<b>\$ 2,162,148,143</b>	<b>\$ -</b>	<b>\$ 167,637,468</b>	<b>\$ 37,570,535</b>	<b>\$ 2,292,215,076</b>

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Description	Beginning Balance	Adjustments	Additions	Reductions	Ending Balance
<b>Florida Agricultural and Mechanical University</b>					
Nondepreciable Capital Assets:					
Land	\$ 25,369,275	\$ -	\$ -	\$ -	25,369,275
Works of Art and Historical Treasures	1,042,634	-	-	-	1,042,634
Construction in Progress	22,102,472	-	48,577,212	19,671,422	51,008,262
<b>Total Nondepreciable Capital Assets</b>	<b>\$ 48,514,381</b>	<b>\$ -</b>	<b>\$ 48,577,212</b>	<b>\$ 19,671,422</b>	<b>\$ 77,420,171</b>
Depreciable Capital Assets:					
Buildings	\$ 730,551,153	\$ -	\$ 14,341,731	\$ 3,178,687	741,714,197
Infrastructure and Other Improvements	109,838,906	-	2,995,232	915,378	111,918,760
Furniture and Equipment	84,565,090	-	11,444,520	13,743,275	82,266,335
Library Resources	65,132,345	-	-	-	65,132,345
Leased Assets	837,103	-	5,469,702	-	6,306,805
Works of Art and Historical Treasures	154,657	-	-	-	154,657
Computer Software and Other Capital Assets	163,984	-	1,185,784	156,784	1,192,984
<b>Total Depreciable Capital Assets</b>	<b>991,243,238</b>	<b>-</b>	<b>35,436,969</b>	<b>17,994,124</b>	<b>1,008,686,083</b>
Less, Accumulated Depreciation:					
Buildings	212,725,042	-	14,357,620	4,791,812	222,290,850
Infrastructure and Other Improvements	38,982,181	-	3,051,713	244,176	41,789,718
Furniture and Equipment	60,066,812	-	5,470,505	6,463,957	59,073,360
Library Resources	61,491,756	-	1,087,284	-	62,579,040
Leased Assets	255,198	-	4,203,071	-	4,458,269
Works of Art and Historical Treasures	42,450	-	22,441	-	64,891
Computer Software and Other Capital Assets	128,517	-	479,810	144,011	464,316
<b>Total Accumulated Depreciation</b>	<b>373,691,956</b>	<b>-</b>	<b>28,672,444</b>	<b>11,643,956</b>	<b>390,720,444</b>
<b>Total Depreciable Capital Assets, Net</b>	<b>\$ 617,551,282</b>	<b>\$ -</b>	<b>\$ 6,764,525</b>	<b>\$ 6,350,168</b>	<b>\$ 617,965,639</b>
<b>FAMU - Total Capital Assets, Net</b>	<b>\$ 666,065,663</b>	<b>\$ -</b>	<b>\$ 55,341,737</b>	<b>\$ 26,021,590</b>	<b>\$ 695,385,810</b>
<b>University of South Florida</b>					
Nondepreciable Capital Assets:					
Land	\$ 21,931,206	\$ -	\$ -	\$ -	21,931,206
Works of Art and Historical Treasures	950,144	-	51,750	64,175	937,719
Other Capital Assets	1,173,750	-	-	-	1,173,750
Construction in Progress	102,367,542	-	130,697,208	86,967,267	146,097,483
<b>Total Nondepreciable Capital Assets</b>	<b>\$ 126,422,642</b>	<b>\$ -</b>	<b>\$ 130,748,958</b>	<b>\$ 87,031,442</b>	<b>\$ 170,140,158</b>
Depreciable Capital Assets:					
Buildings	\$ 1,916,557,550	\$ -	\$ 83,936,621	\$ -	2,000,494,171
Infrastructure and Other Improvements	95,982,503	-	2,356,196	-	98,338,699
Furniture and Equipment	244,378,692	-	24,921,100	7,208,870	262,090,922
Library Resources	38,904,100	-	6,540,775	-	45,444,875
Works of Art and Historical Treasures	702,413	-	62,200	180,000	584,613
Other Capital Assets	9,696,902	-	92,757	192,031	9,597,628
Right-to-Use Leased Equipment	1,624,614	-	86,974	70,424	1,641,164
Right-to-Use Leased Space	34,436,728	-	2,992,750	-	37,429,478
Subscription-Based Information Technology Arrangements	15,486,435	-	8,031,127	-	23,517,562
<b>Total Depreciable Capital Assets</b>	<b>2,357,769,937</b>	<b>-</b>	<b>129,020,500</b>	<b>7,651,325</b>	<b>2,479,139,112</b>
Less, Accumulated Depreciation:					
Buildings	841,023,179	-	53,924,513	-	894,947,692
Infrastructure and Other Improvements	60,867,592	-	3,949,661	-	64,817,253
Furniture and Equipment	174,044,435	-	17,658,073	7,035,859	184,666,649
Library Resources	20,974,426	-	3,980,438	-	24,954,864
Works of Art and Historical Treasures	462,543	-	32,099	180,000	314,642
Computer Software and Other Capital Assets	9,136,989	-	137,015	78,939	9,195,065
Right-to-Use Leased Equipment	544,360	-	290,601	70,424	764,537
Right-to-Use Leased Space	10,664,130	-	5,420,169	-	16,084,299
Subscription-Based Information Technology Arrangements	4,090,196	-	6,224,919	-	10,315,115
<b>Total Accumulated Depreciation</b>	<b>1,121,807,850</b>	<b>-</b>	<b>91,617,488</b>	<b>7,365,222</b>	<b>1,206,060,116</b>
<b>Total Depreciable Capital Assets, Net</b>	<b>\$ 1,235,962,087</b>	<b>\$ -</b>	<b>\$ 37,403,012</b>	<b>\$ 286,103</b>	<b>\$ 1,273,078,996</b>
<b>USF - Total Capital Assets, Net</b>	<b>\$ 1,362,384,729</b>	<b>\$ -</b>	<b>\$ 168,151,970</b>	<b>\$ 87,317,545</b>	<b>\$ 1,443,219,154</b>

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Description	Beginning Balance	Adjustments	Additions	Reductions	Ending Balance
<b>Florida Atlantic University</b>					
Nondepreciable Capital Assets:					
Land	\$ 9,918,277	\$ -	\$ -	\$ -	\$ 9,918,277
Works of Art and Historical Treasures	5,316,620	-	1,701,900	5,000	7,013,520
Construction in Progress	181,974,455	-	25,468,394	2,109,401	205,333,448
<b>Total Nondepreciable Capital Assets</b>	<b>\$ 197,209,352</b>	<b>\$ -</b>	<b>\$ 27,170,294</b>	<b>\$ 2,114,401</b>	<b>\$ 222,265,245</b>
Depreciable Capital Assets:					
Buildings	\$ 863,738,591	\$ -	\$ -	\$ -	\$ 863,738,591
Infrastructure and Other Improvements	158,056,151	-	5,065,075	-	163,121,226
Furniture and Equipment	125,513,412	-	13,928,969	4,906,167	134,536,214
Library Resources	48,124,216	-	1,489	3,718,000	44,407,705
Right-to-Use Leased Space	8,482,219	-	-	-	8,482,219
Right-to-Use Leased Equipment	2,359,818	-	47,278	-	2,407,096
Right-to-Use SBITA	-	-	43,325,311	-	43,325,311
Works of Art and Historical Treasures	1,047,328	-	-	-	1,047,328
Other Capital Assets	1,465,324	-	-	45,932	1,419,392
<b>Total Depreciable Capital Assets</b>	<b>1,208,787,059</b>	<b>-</b>	<b>62,368,122</b>	<b>8,670,099</b>	<b>1,262,485,082</b>
Less, Accumulated Depreciation:					
Buildings	371,366,923	-	17,290,248	-	388,657,171
Infrastructure and Other Improvements	66,953,683	-	7,384,601	-	74,338,284
Furniture and Equipment	92,319,655	-	8,193,826	3,179,725	97,333,756
Library Resources	48,074,191	-	15,257	3,718,004	44,371,444
Right-to-Use Leased Space	2,278,470	-	217,413	-	2,495,883
Right-to-Use Leased Equipment	520,447	-	300,560	-	821,007
Right-to-Use SBITA	-	-	10,315,550	-	10,315,550
Works of Art and Historical Treasures	361,077	-	19,212	-	380,289
Other Capital Assets	1,459,282	-	2,269	45,930	1,415,621
<b>Total Accumulated Depreciation</b>	<b>583,333,728</b>	<b>-</b>	<b>43,738,936</b>	<b>6,943,659</b>	<b>620,129,005</b>
<b>Total Depreciable Capital Assets, Net</b>	<b>\$ 625,453,331</b>	<b>\$ -</b>	<b>\$ 18,629,186</b>	<b>\$ 1,726,440</b>	<b>\$ 642,356,077</b>
<b>FAU - Total Capital Assets, Net</b>	<b>\$ 822,662,683</b>	<b>\$ -</b>	<b>\$ 45,799,480</b>	<b>\$ 3,840,841</b>	<b>\$ 864,621,322</b>
<b>University of West Florida</b>					
Nondepreciable Capital Assets:					
Land	\$ 11,478,677	\$ -	\$ -	\$ -	\$ 11,478,677
Works of Art and Historical Treasures	17,705,381	-	3,286,954	-	20,992,335
Construction in Progress	6,461,208	-	14,338,810	1,521,026	19,278,992
<b>Total Nondepreciable Capital Assets</b>	<b>\$ 35,645,266</b>	<b>\$ -</b>	<b>\$ 17,625,764</b>	<b>\$ 1,521,026</b>	<b>\$ 51,750,004</b>
Depreciable Capital Assets:					
Buildings	\$ 222,350,180	\$ -	\$ 1,622,246	\$ -	\$ 223,972,426
Infrastructure and Other Improvements	42,335,780	-	1,909,415	-	44,245,195
Furniture and Equipment	40,112,246	-	3,150,459	2,532,669	40,730,036
Library Resources	27,242,499	-	-	-	27,242,499
Right-to-Use Lease Assets	3,873,949	-	592,651	-	4,466,600
Leasehold Improvements	2,500,959	-	-	-	2,500,959
Computer Software	683,800	-	-	-	683,800
<b>Total Depreciable Capital Assets</b>	<b>339,099,413</b>	<b>-</b>	<b>7,274,771</b>	<b>2,532,669</b>	<b>343,841,515</b>
Less, Accumulated Depreciation:					
Buildings	117,246,136	-	5,145,673	-	122,391,809
Infrastructure and Other Improvements	28,571,442	-	1,808,402	-	30,379,844
Furniture and Equipment	29,446,333	-	2,694,866	2,180,746	29,960,453
Library Resources	27,241,633	-	97	-	27,241,730
Right-to-Use Lease Assets	1,327,279	-	499,708	-	1,826,987
Leasehold Improvements	978,398	-	244,425	-	1,222,823
Computer Software	683,800	-	-	-	683,800
<b>Total Accumulated Depreciation</b>	<b>205,495,021</b>	<b>-</b>	<b>10,393,171</b>	<b>2,180,746</b>	<b>213,707,446</b>
<b>Total Depreciable Capital Assets, Net</b>	<b>\$ 133,604,392</b>	<b>\$ -</b>	<b>\$ (3,118,400)</b>	<b>\$ 351,923</b>	<b>\$ 130,134,069</b>
<b>UWF - Total Capital Assets, Net</b>	<b>\$ 169,249,658</b>	<b>\$ -</b>	<b>\$ 14,507,364</b>	<b>\$ 1,872,949</b>	<b>\$ 181,884,073</b>

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Description	Beginning Balance	Adjustments	Additions	Reductions	Ending Balance
<b>University of Central Florida</b>					
Nondepreciable Capital Assets:					
Land	\$ 43,016,240	\$ -	\$ 9,389,920	\$ -	\$ 52,406,160
Works of Art and Historical Treasures	218,000	-	-	-	218,000
Construction in Progress	51,732,628	-	45,761,225	12,541,894	84,951,959
<b>Total Nondepreciable Capital Assets</b>	<b>\$ 94,966,868</b>	<b>\$ -</b>	<b>\$ 55,151,145</b>	<b>\$ 12,541,894</b>	<b>\$ 137,576,119</b>
Depreciable Capital Assets:					
Buildings	\$ 1,757,249,682	\$ -	\$ 28,434,165	\$ -	\$ 1,785,683,847
Infrastructure and Other Improvements	83,731,988	-	-	-	83,731,988
Furniture and Equipment	285,647,311	-	20,803,926	13,050,506	293,400,731
Library Resources	170,279,663	-	7,129,114	-	177,408,777
Leasehold Improvements	20,535,719	-	-	358,455	20,177,264
Right-to-Use Lease Assets	182,180,877	-	-	181,436	181,999,441
Subscription-Based Information Technology Arrangements	47,337,065	-	4,551	-	47,341,616
Works of Art and Historical Treasures	1,677,354	-	-	-	1,677,354
Computer Software and Other Capital Assets	8,175,584	-	90,000	325,149	7,940,435
<b>Total Depreciable Capital Assets</b>	<b>2,556,815,243</b>	<b>-</b>	<b>56,461,756</b>	<b>13,915,546</b>	<b>2,599,361,453</b>
Less, Accumulated Depreciation:					
Buildings	731,604,843	-	53,678,573	-	785,283,416
Infrastructure and Other Improvements	45,496,960	-	2,403,090	-	47,900,050
Furniture and Equipment	240,465,367	-	17,021,986	12,691,620	244,795,733
Library Resources	139,414,385	-	5,835,120	-	145,249,505
Leasehold Improvements	13,004,608	-	1,298,347	-	14,302,955
Lease Assets	30,093,347	-	15,588,711	-	45,682,058
Subscription-Based Information Technology Arrangements	4,303,370	-	4,303,369	-	8,606,739
Works of Art and Historical Treasures	1,578,326	-	-	64,726	1,513,600
Computer Software and Other Capital Assets	7,893,788	-	15,750	43,353	7,866,185
<b>Total Accumulated Depreciation</b>	<b>1,213,854,994</b>	<b>-</b>	<b>100,144,946</b>	<b>12,799,699</b>	<b>1,301,200,241</b>
<b>Total Depreciable Capital Assets, Net</b>	<b>\$ 1,342,960,249</b>	<b>\$ -</b>	<b>\$ (43,683,190)</b>	<b>\$ 1,115,847</b>	<b>\$ 1,298,161,212</b>
<b>UCF - Total Capital Assets, Net</b>	<b>\$ 1,437,927,117</b>	<b>\$ -</b>	<b>\$ 11,467,955</b>	<b>\$ 13,657,741</b>	<b>\$ 1,435,737,331</b>
<b>Florida International University</b>					
Nondepreciable Capital Assets:					
Land	\$ 32,818,854	\$ -	\$ 5,223,275	\$ -	\$ 38,042,129
Works of Art and Historical Treasures	11,353,486	-	2,438,880	16,400	13,775,966
Construction in Progress	199,303,689	-	86,700,179	58,503,344	227,500,524
<b>Total Nondepreciable Capital Assets</b>	<b>\$ 243,476,029</b>	<b>\$ -</b>	<b>\$ 94,362,334</b>	<b>\$ 58,519,744</b>	<b>\$ 279,318,619</b>
Depreciable Capital Assets:					
Buildings	\$ 1,350,407,548	\$ -	\$ 50,150,412	\$ -	\$ 1,400,557,960
Infrastructure and Other Improvements	72,157,008	-	4,135,902	-	76,292,910
Furniture and Equipment	193,034,110	-	18,832,688	5,784,101	206,082,697
Library Resources	132,950,336	-	237,836	166,732	133,021,440
Leasehold Improvements	752,567	-	248,748	59,590	941,725
Computer Software	2,751,965	-	77,723	442,162	2,387,526
Amortizable Capital Assets:					
Right-to-Use Space Lease	42,628,849	-	-	-	42,628,849
Right-to-Use Equipment Lease	1,828,768	-	3,016,554	1,828,768	3,016,554
SBITA Assets	5,942,512	-	2,423,673	-	8,366,185
<b>Total Depreciable Capital Assets</b>	<b>1,802,453,663</b>	<b>-</b>	<b>79,123,536</b>	<b>8,281,353</b>	<b>1,873,295,846</b>
Less, Accumulated Depreciation:					
Buildings	528,990,531	-	32,685,363	-	561,675,894
Infrastructure and Other Improvements	31,430,491	-	4,240,417	-	35,670,908
Furniture and Equipment	132,160,665	-	13,456,166	5,473,231	140,143,600
Library Resources	121,534,040	-	2,999,760	166,731	124,367,069
Leasehold Improvements	752,567	-	58,218	59,590	751,195
Computer Software	2,380,676	-	148,320	437,316	2,091,680
Less, Accumulated Amortization:					
Right-to-Use Space Lease	10,169,348	-	6,168,391	-	16,337,739
Right-to-Use Equipment Lease	1,045,011	-	522,505	1,567,516	-
SBITA Assets	864,476	-	1,454,141	-	2,318,617
<b>Total Accumulated Depreciation/Amortization</b>	<b>829,327,805</b>	<b>-</b>	<b>61,733,281</b>	<b>7,704,384</b>	<b>883,356,702</b>
<b>Total Depreciable/Amortizable Capital Assets, Net</b>	<b>\$ 973,125,858</b>	<b>\$ -</b>	<b>\$ 17,390,255</b>	<b>\$ 576,969</b>	<b>\$ 989,939,144</b>
<b>FIU - Total Capital Assets, Net</b>	<b>\$ 1,216,601,887</b>	<b>\$ -</b>	<b>\$ 111,752,589</b>	<b>\$ 59,096,713</b>	<b>\$ 1,269,257,763</b>

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Description	Beginning Balance	Adjustments	Additions	Reductions	Ending Balance
<b>University of North Florida</b>					
Nondepreciable Capital Assets:					
Land	\$ 20,929,296	\$ -	\$ -	\$ -	20,929,296
Construction in Progress	31,050,412	-	37,901,829	5,782,894	63,169,347
Subscription-Based Information Technology Arrangements in Progress	3,926,382	-	7,705,032	-	11,631,414
<b>Total Nondepreciable Capital Assets</b>	<b>\$ 55,906,089</b>	<b>\$ -</b>	<b>\$ 45,606,861</b>	<b>\$ 5,782,894</b>	<b>\$ 95,730,057</b>
Depreciable Capital Assets:					
Buildings	\$ 637,973,019	\$ -	\$ 6,228,384	\$ -	644,201,403
Infrastructure and Other Improvements	79,212,026	-	3,428,402	-	82,640,428
Furniture and Equipment	43,382,558	-	3,603,275	1,691,576	45,294,257
Library Resources	40,335,748	-	6,917	-	40,342,665
Leasehold Improvements	4,553,792	-	-	-	4,553,792
Right-to-Use Lease Assets	4,152,208	-	-	-	4,152,208
Subscription-Based Information Technology Arrangements in Progress	-	-	1,473,508	-	1,473,508
<b>Total Depreciable Capital Assets</b>	<b>809,609,350</b>	<b>-</b>	<b>14,740,486</b>	<b>1,691,576</b>	<b>822,658,261</b>
Less, Accumulated Depreciation:					
Buildings	290,782,805	-	17,054,754	-	307,837,558
Infrastructure and Other Improvements	45,174,396	-	3,368,171	-	48,542,568
Furniture and Equipment	30,205,373	-	3,557,164	1,472,974	32,289,563
Library Resources	40,306,460	-	32,743	-	40,339,202
Leasehold Improvements	721,317	-	201,939	-	923,256
Right-to-Use Lease Assets	652,360	-	387,260	-	1,039,619
Subscription-Based Information Technology Arrangements in Progress	-	-	221,026	-	221,026
<b>Total Accumulated Depreciation</b>	<b>407,842,711</b>	<b>-</b>	<b>24,823,056</b>	<b>1,472,974</b>	<b>431,192,793</b>
<b>Total Depreciable Capital Assets, Net</b>	<b>\$ 401,766,639</b>	<b>\$ -</b>	<b>\$ (10,082,569)</b>	<b>\$ 218,602</b>	<b>\$ 391,465,468</b>
<b>UNF - Total Capital Assets, Net</b>	<b>\$ 457,672,728</b>	<b>\$ -</b>	<b>\$ 35,524,292</b>	<b>\$ 6,001,496</b>	<b>\$ 487,195,525</b>
<b>Florida Gulf Coast University</b>					
Nondepreciable Capital Assets:					
Land	\$ 51,753,037	\$ -	\$ 3,887,500	\$ -	55,640,537
Works of Art and Historical Treasures	2,183,491	-	-	-	2,183,491
Construction in Progress	4,731,440	-	13,816,602	2,246,004	16,302,038
<b>Total Nondepreciable Capital Assets</b>	<b>\$ 58,667,968</b>	<b>\$ -</b>	<b>\$ 17,704,102</b>	<b>\$ 2,246,004</b>	<b>\$ 74,126,066</b>
Depreciable Capital Assets:					
Buildings	\$ 628,091,302	\$ -	\$ 1,624,696	\$ -	629,715,998
Infrastructure and Other Improvements	49,652,289	-	210,059	-	49,862,348
Furniture and Equipment	74,538,791	66,179	5,795,768	1,503,649	78,897,089
Library Resources	14,357,268	-	170,632	-	14,527,900
Works of Art and Historical Treasures	798,465	-	-	6,000	792,465
Computer Software and Other Capital Assets	1,612,812	-	-	23,700	1,589,112
Amortizable Capital Assets:					
Leases	391,527	-	3,142	-	394,669
Subscription-Based Information Technology Arrangements	5,604,938	-	-	-	5,604,938
<b>Total Depreciable Capital Assets</b>	<b>775,047,392</b>	<b>66,179</b>	<b>7,804,297</b>	<b>1,533,349</b>	<b>781,384,519</b>
Less, Accumulated Depreciation:					
Buildings	166,823,853	-	12,957,819	-	179,781,672
Infrastructure and Other Improvements	23,111,247	-	1,862,486	-	24,973,733
Furniture and Equipment	50,160,284	-	5,348,469	1,363,636	54,145,117
Library Resources	12,459,753	-	410,081	-	12,869,834
Works of Art and Historical Treasures	398,190	-	39,805	2,325	435,670
Computer Software and Other Capital Assets	1,566,784	-	30,535	23,700	1,573,619
Less, Accumulated Amortization:					
Leases	146,669	-	78,639	-	225,308
Subscription-Based Information Technology Arrangements	155,693	-	934,156	-	1,089,849
<b>Total Accumulated Depreciation/Amortization</b>	<b>254,822,473</b>	<b>-</b>	<b>21,661,990</b>	<b>1,389,661</b>	<b>275,094,802</b>
<b>Total Depreciable/Amortizable Capital Assets, Net</b>	<b>\$ 520,224,919</b>	<b>\$ 66,179</b>	<b>\$ (13,857,693)</b>	<b>\$ 143,688</b>	<b>\$ 506,289,717</b>
<b>FGCU - Total Capital Assets, Net</b>	<b>\$ 578,892,887</b>	<b>\$ 66,179</b>	<b>\$ 3,846,409</b>	<b>\$ 2,389,692</b>	<b>\$ 580,415,783</b>

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Description	Beginning Balance	Adjustments	Additions	Reductions	Ending Balance
<b>New College</b>					
Nondepreciable Capital Assets:					
Land	\$ 4,561,975	\$ -	\$ -	\$ -	\$ 4,561,975
Works of Art and Historical Treasures	76,840	-	-	-	76,840
Construction in Progress	284,640	-	1,390,089	1,164,757	509,972
<b>Total Nondepreciable Capital Assets</b>	<b>\$ 4,923,455</b>	<b>\$ -</b>	<b>\$ 1,390,089</b>	<b>\$ 1,164,757</b>	<b>\$ 5,148,787</b>
Depreciable Capital Assets:					
Buildings	\$ 122,763,435	\$ -	\$ 1,346,711	\$ -	\$ 124,110,146
Infrastructure and Other Improvements	7,817,017	-	863,112	-	8,680,129
Furniture and Equipment	6,576,524	-	681,232	314,855	6,942,901
Library Resources	484,367	-	-	-	484,367
Right-to-Use Lease Assets	2,083,216	-	-	-	2,083,216
Computer Software	108,460	-	8,000	-	116,460
<b>Total Depreciable Capital Assets</b>	<b>139,833,019</b>	<b>-</b>	<b>2,899,055</b>	<b>314,855</b>	<b>142,417,219</b>
Less, Accumulated Depreciation:					
Buildings	64,118,741	-	3,587,883	-	67,706,624
Infrastructure and Other Improvements	4,158,878	-	433,035	-	4,591,913
Furniture and Equipment	6,221,461	-	338,837	315,073	6,245,225
Library Resources	484,367	-	-	-	484,367
Right-to-Use Lease Assets	117,641	-	58,820	-	176,461
Computer Software	101,317	-	2,571	-	103,888
<b>Total Accumulated Depreciation</b>	<b>75,202,405</b>	<b>-</b>	<b>4,421,146</b>	<b>315,073</b>	<b>79,308,478</b>
<b>Total Depreciable Capital Assets, Net</b>	<b>\$ 64,630,614</b>	<b>\$ -</b>	<b>\$ (1,522,091)</b>	<b>\$ (218)</b>	<b>\$ 63,108,741</b>
<b>New College - Total Capital Assets, Net</b>	<b>\$ 69,554,069</b>	<b>\$ -</b>	<b>\$ (132,002)</b>	<b>\$ 1,164,539</b>	<b>\$ 68,257,528</b>
<b>Florida Polytechnic University</b>					
Nondepreciable Capital Assets:					
Land	\$ 18,156,039	\$ -	\$ -	\$ -	\$ 18,156,039
Construction in Progress	8,966,182	-	33,124,291	328,009	41,762,464
<b>Total Nondepreciable Capital Assets</b>	<b>\$ 27,122,221</b>	<b>\$ -</b>	<b>\$ 33,124,291</b>	<b>\$ 328,009</b>	<b>\$ 59,918,503</b>
Depreciable Capital Assets:					
Buildings	\$ 168,323,713	\$ -	\$ 328,009	\$ -	\$ 168,651,722
Infrastructure and Other Improvements	38,646,106	-	-	-	38,646,106
Furniture and Equipment	11,011,390	-	640,740	766,040	10,886,090
Library Resources	16,358	-	-	-	16,358
Lease Assets	196,413	-	-	22,057	174,356
Subscription-Based Information Technology Arrangements	-	-	12,231,500	-	12,231,500
Other Capital Assets	6,428,163	-	-	-	6,428,163
<b>Total Depreciable Capital Assets</b>	<b>224,622,143</b>	<b>-</b>	<b>13,200,249</b>	<b>788,097</b>	<b>237,034,295</b>
Less, Accumulated Depreciation:					
Buildings	19,559,230	-	3,489,331	-	23,048,561
Infrastructure and Other Improvements	14,458,354	-	1,606,743	-	16,065,097
Furniture and Equipment	8,385,182	-	1,007,887	763,605	8,629,464
Library Resources	16,262	-	60	-	16,322
Lease Assets	110,574	-	56,294	22,057	144,811
Subscription-Based Information Technology Arrangements	-	-	1,317,975	-	1,317,975
Other Capital Assets	4,930,361	-	570,908	-	5,501,269
<b>Total Accumulated Depreciation</b>	<b>47,459,963</b>	<b>-</b>	<b>8,049,198</b>	<b>785,662</b>	<b>54,723,499</b>
<b>Total Depreciable Capital Assets, Net</b>	<b>\$ 177,162,180</b>	<b>\$ -</b>	<b>\$ 5,151,051</b>	<b>\$ 2,435</b>	<b>\$ 182,310,796</b>
<b>FPU - Total Capital Assets, Net</b>	<b>\$ 204,284,401</b>	<b>\$ -</b>	<b>\$ 38,275,342</b>	<b>\$ 330,444</b>	<b>\$ 242,229,299</b>

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**9. 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, 2024, 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	\$ 150,234,698	\$ 43,681,438	\$ 9,672,164	\$ 12,555,621	\$ 1,824,597	\$ 69,474,097	\$ 189,624	\$ 126,368	\$ 628,335	\$ 8,872,269	\$ 298,070	\$ 2,814,304	\$ 97,811
Student Tuition and Fees	26,565,944	6,673,261	-	2,562,534	1,405,216	-	148,061	15,705,405	-	-	-	-	71,467
State Capital Appropriations	292,788,437	-	287,870,430	-	-	314,685	-	-	-	4,603,322	-	-	-
Admission Fees	2,008,327	-	-	-	-	-	-	-	-	2,008,327	-	-	-
Stadium Rental Income	1,304,083	-	-	-	-	-	-	-	-	1,304,083	-	-	-
Athletic Revenues	3,447	-	-	-	-	-	-	-	-	3,447	-	-	-
Land Use Fees	52,381	-	-	-	-	-	-	-	-	52,381	-	-	-
Reservation System Fees	163,334	-	-	-	-	-	-	-	-	163,334	-	-	-
Sales and Services of Auxiliary Enterprises and Other	43,437,250	9,954,395	22,419,571	-	8,948,503	2,114,781	-	-	-	-	-	-	-
<b>Total Unearned Revenue</b>	<b>\$ 516,557,901</b>	<b>\$ 60,309,094</b>	<b>\$ 319,962,165</b>	<b>\$ 15,118,155</b>	<b>\$ 12,178,316</b>	<b>\$ 71,903,563</b>	<b>\$ 337,685</b>	<b>\$ 15,831,773</b>	<b>\$ 628,335</b>	<b>\$ 17,007,163</b>	<b>\$ 298,070</b>	<b>\$ 2,814,304</b>	<b>\$ 169,278</b>

**10. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES**

The deferred outflows and inflows related to pensions are an aggregate of items related to pensions as calculated in accordance with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. Note 13. includes a complete discussion of defined benefit pension plans. As of June 30, 2024, total deferred outflows of resources related to pensions and deferred inflows of resources related to pensions for the Universities are shown below:



STATE UNIVERSITIES OF FLORIDA  
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**Total Deferred Outflows/Inflows Related to Pensions**

University Name	Total Deferred Outflows of Resources	Total Deferred Inflows of Resources
University of Florida:	\$ 292,584,238	\$ 27,147,294
Florida State University:	129,287,087	17,179,157
University of South Florida:	141,976,700	20,147,013
Florida Atlantic University:	0	7,156,332
Florida Gulf Coast University:	29,270,839	4,379,675
Florida International University:	99,817,698	17,384,519
Florida Agricultural and Mechanical University:	29,014,534	6,601,735
Florida Polytechnic University:	4,796,673	1,249,043
University of North Florida:	36,146,976	8,610,582
University of Central Florida:	97,736,704	28,323,626
New College of Florida:	6,376,622	1,316,182
University of West Florida:	18,957,511	7,778,454
<b>Total - All Universities</b>	<b>\$ 885,965,582</b>	<b>\$ 147,273,612</b>

The deferred outflows and inflows related to Other Postemployment Benefits (OPEB) are an aggregate of items related to OPEB as calculated in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, for certain postemployment healthcare benefits administered by the State Group Health Insurance Program. Note 12. includes a complete discussion of Other Postemployment Benefits. As of June 30, 2024, total deferred outflows of resources related to OPEB and deferred inflows of resources related to OPEB for the Universities are shown below:

STATE UNIVERSITIES OF FLORIDA  
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**Total Deferred Outflows/Inflows Related to OPEB**

University Name	Total Deferred Outflows of Resources	Total Deferred Inflows of Resources
University of Florida:	\$ 136,251,006	\$ 495,648,866
Florida State University:	53,613,336	99,678,090
University of South Florida:	109,707,208	255,091,708
Florida Atlantic University:	54,345,752	89,128,480
Florida Gulf Coast University:	25,339,458	44,219,743
Florida International University:	70,621,258	163,114,988
Florida Agricultural and Mechanical University:	13,907,943	33,052,725
Florida Polytechnic University:	3,612,978	3,996,127
University of North Florida:	55,052,078	92,586,188
University of Central Florida:	98,465,857	191,047,592
New College of Florida:	4,654,127	9,513,682
University of West Florida:	18,308,487	48,351,221
<b>Total - All Universities</b>	<b>\$ 643,879,488</b>	<b>\$ 1,525,429,410</b>

**11. LONG-TERM LIABILITIES**

Long-term liabilities of the Universities include capital improvement debt payable, loans and notes payable, installment purchase agreements payable, capital lease payable, accrued self-insurance claims, compensated absences payable, other post-employment benefits payable, net pension liability, revenue received in advance (should be named unearned revenue), and other noncurrent liabilities. A summary of the Universities' long-term liability activity for the fiscal year ended June 30, 2024 is as follows:

**STATE UNIVERSITIES OF FLORIDA**  
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BEGINNING BALANCE:	Total	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Capital Improvement Debt Payable	\$1,119,877,441	\$ 356,001,545	\$ 210,986,965	\$ -	\$ 74,207,860	\$ 4,210,437	\$ 20,098,190	\$ 33,925,000	\$ -	\$ 189,743,190	\$ 9,651,911	\$ 143,843,128	\$ 77,209,215
Loans and Notes Payable	127,274,515	22,582,856	6,491,799	-	50,247,000	-	-	-	-	-	40,252,860	7,700,000	-
Installment Purchases Payable	266,785,384	2,661,688	-	-	-	246,495,196	-	17,628,500	-	-	-	-	-
Leases Payable	267,461,401	11,679,365	10,200,251	14,006,699	155,157,975	25,349,769	2,011,894	8,241,686	2,777,353	34,037,691	3,602,082	228,747	167,889
Subscription Arrangements Liability	114,105,629	9,070,078	63,886,279	-	22,291,399	8,896,299	-	-	-	5,200,247	-	4,761,327	-
Accrued Self-Insurance Claims	23,717,582	-	548,454	-	-	22,946,941	-	-	-	222,187	-	-	-
Compensated Absences Payable	588,048,455	143,563,319	92,614,663	23,899,388	65,689,482	109,753,525	3,125,271	38,666,281	16,696,885	55,785,070	21,423,218	15,275,905	1,555,448
Other Post-Employment Benefits Payable	2,383,081,376	814,517,026	164,768,865	45,201,100	294,914,983	393,844,412	15,836,971	145,651,523	71,180,458	262,426,832	102,333,908	66,604,227	5,801,071
Net Pension Liability	2,621,065,174	814,410,156	338,299,956	95,158,922	296,386,315	380,297,687	17,127,060	143,765,581	59,460,776	300,144,585	87,733,860	74,816,631	13,463,645
Revenue Received in Advance	104,796,713	-	21,079,629	-	-	-	-	-	9,574,838	71,599,636	591,138	1,951,472	-
Other Noncurrent Liabilities	85,331,729	10,697,000	2,550,805	-	784,271	5,294,670	-	-	-	637,375	65,367,608	-	-
<b>Total Beginning Balance</b>	<b>\$7,701,545,399</b>	<b>\$2,185,183,033</b>	<b>\$911,427,666</b>	<b>\$178,266,109</b>	<b>\$959,679,285</b>	<b>\$1,197,088,936</b>	<b>\$58,199,386</b>	<b>\$387,878,571</b>	<b>\$159,690,310</b>	<b>\$919,796,813</b>	<b>\$330,956,585</b>	<b>\$315,181,437</b>	<b>\$98,197,268</b>
<b>ADDITIONS:</b>													
Capital Improvement Debt Payable	\$ 51,576,551	50,443,943	-	1,130,117	-	-	2,491	-	-	-	-	-	-
Loans and Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
Installment Purchases Payable	21,137,000	210,777	-	-	-	20,926,223	-	-	-	-	-	-	-
Leases Payable	27,764,597	1,900,830	1,161,757	-	-	3,079,723	34,507	-	450,304	8,902,834	-	3,142	12,231,500
Subscription Arrangements Liability	40,995,334	-	-	839,360	4,551	1,639,752	-	33,818,024	-	3,220,139	1,473,508	-	-
Accrued Self-Insurance Claims	2,223,559	-	91,636	-	-	2,089,719	-	-	-	42,204	-	-	-
Compensated Absences Payable	100,646,186	28,488,491	17,292,521	4,755,879	7,537,485	19,404,032	1,497,880	170,557	3,858,068	7,809,645	5,062,826	2,919,773	1,849,029
Other Post-Employment Benefits Payable	1,420,817,070	74,428,917	172,756,694	4,128,170	316,489,683	399,018,195	1,570,263	8,900,717	76,692,469	282,732,193	8,201,823	75,147,296	750,650
Net Pension Liability	1,393,819,632	465,344,659	197,971,385	50,651,739	146,688,479	231,588,233	8,939,925	27,542,116	28,415,122	157,795,381	31,730,526	45,117,842	2,034,225
Revenue Received in Advance	30,966,332	-	398,329	-	-	-	-	-	403,333	30,000,000	164,670	-	-
Other Noncurrent Liabilities	83,466,687	531,000	-	-	459,970	-	-	-	-	82,475,717	-	-	-
<b>Total Additions:</b>	<b>\$3,173,412,948</b>	<b>\$621,348,617</b>	<b>\$389,672,322</b>	<b>\$61,505,265</b>	<b>\$471,180,168</b>	<b>\$677,745,877</b>	<b>\$12,045,066</b>	<b>\$70,431,414</b>	<b>\$109,819,296</b>	<b>\$490,502,396</b>	<b>\$129,109,070</b>	<b>\$123,188,053</b>	<b>\$16,865,404</b>
<b>REDUCTIONS:</b>													
Capital Improvement Debt Payable	\$ 66,632,748	11,990,662	17,262,690	-	15,342,393	1,938,479	1,065,000	2,720,000	-	8,276,527	814,669	7,222,328	-
Loans and Notes Payable	8,477,743	458,576	1,329,876	-	2,816,000	-	-	-	-	-	3,373,291	500,000	-
Installment Purchases Payable	15,659,294	902,523	-	-	-	12,589,471	-	2,167,300	-	-	-	-	-
Leases Payable	41,848,410	4,475,473	1,371,034	1,834,309	13,432,346	5,306,327	67,885	1,187,036	319,256	11,887,932	436,461	90,255	1,440,096
Subscription Arrangements Liability	20,663,139	1,969,630	7,798,025	274,538	2,012,361	5,670,801	-	-	-	2,059,873	-	877,911	-
Accrued Self-Insurance Claims	1,746,464	-	78,933	-	-	1,629,855	-	-	-	37,676	-	-	-
Compensated Absences Payable	59,657,382	16,964,842	7,420,965	3,049,931	5,890,974	11,610,489	953,972	2,384,393	1,338,329	4,854,172	1,947,567	1,684,473	1,557,275
Other Post-Employment Benefits Payable	1,277,567,705	27,530,520	163,724,156	1,551,207	298,396,896	375,731,844	398,522	350,979	72,759,738	264,531,168	2,384,078	70,208,597	-
Net Pension Liability	976,310,994	328,100,636	128,621,503	38,051,192	125,034,628	155,189,969	7,748,551	-	20,408,380	125,525,091	16,635,850	30,995,194	-
Revenue Received in Advance	38,433,558	-	2,886,201	-	-	-	-	-	746,429	34,309,786	347,475	143,667	-
Other Noncurrent Liabilities	6,697,861	102,000	725,943	-	798,606	384,491	-	-	-	88,014	4,598,807	-	-
<b>Total Reductions:</b>	<b>\$2,513,695,298</b>	<b>\$392,494,862</b>	<b>\$331,219,326</b>	<b>\$44,761,177</b>	<b>\$463,724,204</b>	<b>\$570,051,726</b>	<b>\$10,233,930</b>	<b>\$8,809,708</b>	<b>\$95,572,132</b>	<b>\$451,570,239</b>	<b>\$30,538,198</b>	<b>\$111,722,425</b>	<b>\$2,997,371</b>
<b>ENDING BALANCE:</b>													
Capital Improvement Debt Payable	\$ 1,104,821,244	\$ 394,454,826	\$ 193,724,275	\$ 1,130,117	\$ 58,865,467	\$ 2,271,958	\$ 19,035,681	\$ 31,205,000	\$ -	\$ 181,466,663	\$ 8,837,242	\$ 136,620,800	\$ 77,209,215
Loans and Notes Payable	118,796,772	22,124,280	5,161,923	-	47,431,000	-	-	-	-	-	36,879,569	7,200,000	-
Installment Purchases Payable	272,263,090	2,661,688	-	-	-	254,831,948	-	15,461,200	-	-	-	-	-
Leases Payable	253,377,588	9,104,722	9,990,974	12,172,390	141,725,629	23,123,165	1,978,516	7,054,650	2,908,401	31,052,593	3,165,621	141,634	10,959,293
Subscription Arrangements Liability	134,437,824	7,100,448	56,088,254	564,822	20,283,589	4,865,250	-	33,818,024	-	6,360,513	1,473,508	3,883,416	-
Accrued Self-Insurance Claims	24,194,677	-	561,157	-	-	23,406,805	-	-	-	226,715	-	-	-
Compensated Absences Payable	629,037,259	155,086,968	102,486,219	25,605,336	67,335,993	117,547,068	3,669,179	36,452,445	19,216,624	58,740,543	24,538,477	16,511,205	1,847,202
Other Post-Employment Benefits Payable	2,526,330,741	861,415,423	173,801,403	47,778,063	313,007,770	417,130,763	17,008,712	154,201,261	75,113,189	280,627,857	108,151,653	71,542,926	6,551,721
Net Pension Liability	3,038,573,812	951,654,179	407,649,838	107,759,469	318,040,166	456,695,951	18,318,434	171,307,697	67,467,518	332,414,875	102,828,536	88,939,279	15,497,870
Revenue Received in Advance	97,329,487	-	18,591,757	-	-	-	-	-	9,231,742	67,289,850	408,333	1,807,805	-
Other Noncurrent Liabilities	162,100,555	11,126,000	1,824,862	-	445,635	4,910,179	-	-	-	549,361	143,244,518	-	-
<b>Total Ending Balance:</b>	<b>\$8,361,263,049</b>	<b>\$2,414,728,534</b>	<b>\$969,880,662</b>	<b>\$195,010,197</b>	<b>\$967,135,249</b>	<b>\$1,304,783,087</b>	<b>\$60,010,522</b>	<b>\$449,500,277</b>	<b>\$173,937,474</b>	<b>\$958,728,970</b>	<b>\$429,527,457</b>	<b>\$326,647,065</b>	<b>\$112,065,301</b>

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**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, 2024 is as follows:

Series	Amount Outstanding	Maturity Date	Interest Rates
<b>University of Florida:</b>			
2016A Housing	\$9,660,000	2030	3.000 - 5.000%
2021A Housing	\$215,550,000	2051	2.250 - 5.000%
2021B Housing	\$12,375,000	2031	5.00%
2023A Housing	\$9,760,000	2033	5.00%
2018A Parking	\$29,055,000	2039	4.000 - 5.000%
2020 Clinical Translational Research Building	\$11,711,000	2030	1.54%
2023A Student Activity	\$20,520,000	2033	5.00%
2023A Research Bond	\$10,680,000	2034	5.00%
2023B Research Bond	\$39,150,000	2053	4.000 - 5.000%
Bond Disc/Prem/Refunding	\$35,993,826		
<b>TOTAL</b>	<b>\$394,454,826</b>		

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**Florida State University:**

2014A Housing	\$22,430,000	2031	3.25-5.0%
2015A Housing	\$42,985,000	2035	3.0-5.0%
2021A Housing	\$20,155,000	2040	2.0-5.0%
2023A Housing	\$22,455,000	2033	5.0%
2014A Parking	\$740,000	2025	5.0%
2021A Parking	\$7,315,000	2031	5.0%
2005A Dining	\$780,000	2025	3.58%
2021A Wellness Center	\$8,845,000	2030	5.0%
2022A Union	\$41,905,000	2042	4.0-5.0%
2012 Research Foundation	\$5,405,000	2031	3.0-4.0%
<b>TOTAL</b>	<b>\$173,015,000</b>		

**Florida Agricultural and Mechanical University:**

None	\$	-	-	-
<b>TOTAL</b>	<b>\$</b>	<b>-</b>	<b>-</b>	<b>-</b>

**University of Central Florida:**

2018A - Housing	\$12,607,005	2030	5%
2021A- Housing	\$46,258,462	2042	2 to 5%
<b>TOTAL</b>	<b>\$58,865,467</b>		

**University of South Florida:**

2016A Parking	\$2,271,958	2026	2.20%
<b>TOTAL</b>	<b>\$2,271,958</b>		

STATE UNIVERSITIES OF FLORIDA  
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**Florida Atlantic University:**

2016A Student Housing	\$31,205,000	2036	4.0-5.0%
<b>TOTAL</b>	<b>\$31,205,000</b>		

**Florida International University:**

2015A Student Apartments Refunding	\$17,252,801	2034	3.0-5.0%
2020A Student Apartments	\$76,296,480	2050	3.0-5.0%
2021A Student Apartments Refunding	\$43,015,995	2041	2.0-5.0%
2019A Parking Garage	\$18,598,702	2039	4.0-5.0%
2023A Parking Garage	\$26,302,685	2043	4.0-5.0%
<b>TOTAL</b>	<b>\$181,466,663</b>		

**University of North Florida:**

2021A - Student Wellness Center	\$7,215,000	2032	1.07%
Bond Disc/Prem/Refunding	\$1,622,242		
<b>TOTAL</b>	<b>\$8,837,242</b>		

**Florida Gulf Coast University:**

2008A Student Residences (Phase IX)	\$12,825,000	2038	3.00%
2009A Student Parking (Phase III)	\$5,060,000	2039	3.00%
2017A Student Housing Project	\$38,964,749	2036	3.38-5.0%
2017B Student Parking Project	\$6,021,665	2037	3.25-5.0%
2019A Student Housing Project	\$31,159,570	2039	3.0-5.0%
2020A Student Housing Project	\$20,954,368	2040	3.0-5.0%
2022A Student Housing Project	\$21,635,448	2042	5.0%
<b>TOTAL</b>	<b>\$136,620,800</b>		

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<b>New College of Florida:</b>				
None				
<b>TOTAL</b>	<b>\$</b>	<b>-</b>		
<b>University of West Florida</b>				
None	\$	-		
<b>TOTAL</b>	<b>\$</b>	<b>-</b>		
<b>Florida Polytechnic University</b>				
FPU Housing	\$	77,209,215	2053	4.25-7.0%
<b>TOTAL</b>	<b>\$</b>	<b>77,209,215</b>		
<b>Sub Total</b>	<b>\$</b>	<b>1,063,946,171</b>		

**STATE UNIVERSITIES OF FLORIDA**  
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Annual requirements to amortize all bonded and capital improvement debt outstanding as of June 30, 2024 are as follows:

<b>PRINCIPAL:</b> FY ENDING	<b>TOTAL</b>	<b>UF</b>	<b>FSU</b>	<b>FAMU</b>	<b>UCF</b>	<b>USF</b>	<b>FAU</b>	<b>FIU</b>	<b>UNF</b>	<b>FGCU</b>	<b>NC</b>	<b>UWF</b>	<b>FPU</b>
2025	\$ 55,904,000	\$ 15,669,000	\$ 15,665,000	\$ -	\$ 4,395,000	\$ 1,135,000	\$ 2,855,000	\$ 7,800,000	\$ 650,000	\$ 6,620,000	\$ 1,115,000	\$ -	\$ -
2026	57,390,000	16,380,000	14,855,000	-	4,615,000	1,160,000	2,995,000	7,380,000	685,000	6,945,000	1,160,000	-	1,215,000
2027	57,388,000	17,143,000	14,005,000	-	4,855,000	-	3,145,000	7,715,000	720,000	7,280,000	1,220,000	-	1,305,000
2028	58,968,000	17,908,000	14,695,000	-	3,960,000	-	3,300,000	8,065,000	755,000	7,620,000	1,270,000	-	1,395,000
2029	58,211,000	16,536,000	15,370,000	-	4,170,000	-	3,465,000	7,080,000	795,000	7,980,000	1,325,000	-	1,490,000
2030-2034	264,170,000	68,315,000	64,675,000	-	12,280,000	-	12,400,000	40,385,000	3,610,000	45,955,000	7,570,000	-	8,980,000
2035-2039	181,860,000	56,115,000	23,400,000	-	9,595,000	-	3,045,000	37,580,000	-	35,055,000	5,405,000	-	11,665,000
2040-2044	118,260,000	54,465,000	10,350,000	-	6,305,000	-	-	26,650,000	-	6,005,000	-	-	14,485,000
2045-2049	97,900,000	62,465,000	-	-	-	-	-	17,465,000	-	-	-	-	17,970,000
2050-2053	54,775,000	33,465,000	-	-	-	-	-	3,815,000	-	-	-	-	17,495,000
<b>Subtotal</b>	<b>1,004,826,000</b>	<b>358,461,000</b>	<b>173,015,000</b>	<b>-</b>	<b>50,175,000</b>	<b>2,295,000</b>	<b>31,205,000</b>	<b>163,935,000</b>	<b>7,215,000</b>	<b>123,460,000</b>	<b>19,065,000</b>	<b>-</b>	<b>76,000,000</b>
Bond Disc/Prem/Refunding	98,865,127	35,993,826	20,709,275	-	8,690,467	(23,042)	-	17,531,663	1,622,242	13,160,800	(29,319)	-	1,209,215
<b>Total Principal</b>	<b>\$ 1,103,691,127</b>	<b>\$ 394,454,826</b>	<b>\$ 193,724,275</b>	<b>\$ -</b>	<b>\$ 58,865,467</b>	<b>\$ 2,271,958</b>	<b>\$ 31,205,000</b>	<b>\$ 181,466,663</b>	<b>\$ 8,837,242</b>	<b>\$ 136,620,800</b>	<b>\$ 19,035,681</b>	<b>\$ -</b>	<b>\$ 77,209,215</b>
<b>INTEREST:</b> FY ENDING	<b>TOTAL</b>	<b>UF</b>	<b>FSU</b>	<b>FAMU</b>	<b>UCF</b>	<b>USF</b>	<b>FAU</b>	<b>FIU</b>	<b>UNF</b>	<b>FGCU</b>	<b>NC</b>	<b>UWF</b>	<b>FPU</b>
2025	\$ 40,928,446	\$ 13,267,376	\$ 7,634,724	\$ -	\$ 2,006,538	\$ 50,490	\$ 1,465,550	\$ 6,114,825	\$ 344,500	\$ 5,776,707	\$ 607,017	\$ -	\$ 3,660,719
2026	38,246,433	12,545,839	6,869,113	-	1,781,288	25,520	1,322,800	5,724,825	311,125	5,436,440	568,764	-	3,660,719
2027	35,486,341	11,789,497	6,133,563	-	1,544,538	-	1,173,050	5,385,925	276,000	5,079,461	528,638	-	3,575,669
2028	32,763,087	11,028,036	5,448,312	-	1,324,163	-	1,015,800	5,031,175	239,125	4,705,394	486,763	-	3,484,319
2029	30,014,496	10,266,396	4,774,663	-	1,120,913	-	850,800	4,657,831	200,375	4,313,751	443,098	-	3,386,669
2030-2034	111,221,306	40,924,315	14,337,256	-	3,216,563	-	2,011,650	18,315,050	372,250	15,158,619	1,489,259	-	15,396,344
2035-2039	63,701,198	28,622,672	4,266,475	-	1,267,913	-	183,800	11,018,150	-	5,386,825	230,145	-	12,725,218
2040-2044	36,347,535	19,532,573	790,300	-	209,481	-	-	5,421,900	-	503,600	-	-	9,889,681
2045-2049	20,121,891	11,527,216	-	-	-	-	-	2,174,850	-	-	-	-	6,419,825
2050-2053	4,294,501	2,168,776	-	-	-	-	-	114,450	-	-	-	-	2,011,275
<b>Subtotal</b>	<b>413,125,234</b>	<b>161,672,696</b>	<b>50,254,406</b>	<b>-</b>	<b>12,471,397</b>	<b>76,010</b>	<b>8,023,450</b>	<b>63,958,981</b>	<b>1,743,375</b>	<b>46,360,797</b>	<b>4,353,684</b>	<b>-</b>	<b>64,210,438</b>
Bond Disc/Prem/Refunding	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Interest</b>	<b>\$ 413,125,234</b>	<b>\$ 161,672,696</b>	<b>\$ 50,254,406</b>	<b>\$ -</b>	<b>\$ 12,471,397</b>	<b>\$ 76,010</b>	<b>\$ 8,023,450</b>	<b>\$ 63,958,981</b>	<b>\$ 1,743,375</b>	<b>\$ 46,360,797</b>	<b>\$ 4,353,684</b>	<b>\$ -</b>	<b>\$ 64,210,438</b>
<b>PRINCIPAL AND INTEREST:</b> FY ENDING	<b>TOTAL</b>	<b>UF</b>	<b>FSU</b>	<b>FAMU</b>	<b>UCF</b>	<b>USF</b>	<b>FAU</b>	<b>FIU</b>	<b>UNF</b>	<b>FGCU</b>	<b>NC</b>	<b>UWF</b>	<b>FPU</b>
2025	\$ 96,832,446	\$ 28,936,376	\$ 23,299,724	\$ -	\$ 6,401,538	\$ 1,185,490	\$ 4,320,550	\$ 13,914,825	\$ 994,500	\$ 12,396,707	\$ 1,722,017	\$ -	\$ 3,660,719
2026	95,636,433	28,925,839	21,724,113	-	6,396,288	1,185,520	4,317,800	13,104,825	996,125	12,381,440	1,728,764	-	4,875,719
2027	92,874,341	28,932,497	20,138,563	-	6,399,538	-	4,318,050	13,100,925	996,000	12,359,461	1,748,638	-	4,880,669
2028	91,731,087	28,936,036	20,143,312	-	5,284,163	-	4,315,800	13,096,175	994,125	12,325,394	1,756,763	-	4,879,319
2029	88,225,496	26,802,396	20,144,663	-	5,290,913	-	4,315,800	11,737,831	995,375	12,293,751	1,768,098	-	4,876,669
2030-2034	375,391,306	109,239,315	79,012,256	-	15,496,563	-	14,411,650	58,700,050	3,982,250	61,113,619	8,983,635	-	24,376,344
2035-2039	245,561,198	84,737,672	27,666,475	-	10,862,913	-	3,228,800	48,598,150	-	40,441,825	7,478,867	-	24,390,218
2040-2044	154,607,535	73,997,573	11,140,300	-	6,514,481	-	-	32,071,900	-	6,508,600	-	-	24,374,681
2045-2049	118,021,891	73,992,216	-	-	-	-	-	19,639,850	-	-	-	-	24,389,825
2050-2053	59,069,501	35,633,776	-	-	-	-	-	3,929,450	-	-	-	-	19,506,275
<b>Subtotal</b>	<b>1,417,951,234</b>	<b>520,133,696</b>	<b>223,269,406</b>	<b>-</b>	<b>62,646,397</b>	<b>2,371,010</b>	<b>39,228,450</b>	<b>227,893,981</b>	<b>8,958,375</b>	<b>169,820,797</b>	<b>25,186,782</b>	<b>-</b>	<b>140,210,438</b>
Bond Disc/Prem/Refunding	98,865,127	35,993,826	20,709,275	-	8,690,467	(23,042)	-	17,531,663	1,622,242	13,160,800	(29,319)	-	1,209,215
<b>Total Principal &amp; Interest</b>	<b>\$ 1,516,816,361</b>	<b>\$ 556,127,522</b>	<b>\$ 243,978,681</b>	<b>\$ -</b>	<b>\$ 71,336,864</b>	<b>\$ 2,347,968</b>	<b>\$ 39,228,450</b>	<b>\$ 245,425,644</b>	<b>\$ 10,580,617</b>	<b>\$ 182,981,597</b>	<b>\$ 25,157,463</b>	<b>\$ -</b>	<b>\$ 141,419,653</b>



STATE UNIVERSITIES OF FLORIDA  
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Loans and Notes Payable

University of Florida

On August 30, 2013, the University 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 costs are expected to be met by cost savings of the newer system. The University's outstanding note is secured with collateral of the energy performance equipment used in the renovation. The note contains a provision that in an event of default, the contract can be terminated, and equipment returned and/or declare all payments payable under the contract to the end of the then current budget year of the University, to be immediately due and payable. The note matures on August 31, 2029, and principal and interest payments are made monthly.

On April 11, 2013, the University borrowed \$19,577,352 at an interest rate of 3.31% to finance the cost of energy savings equipment used in university plants. The principal and interest costs are expected to be met by cost savings of the newer system. The University's outstanding note is secured with collateral of the energy performance equipment used in the renovation. The note contains a provision that in an event of default, the contract can be terminated, and equipment returned and/or declare all payments payable under the contract to the end of the then current budget year of the University, to be immediately due and payable. The note matures on April 1, 2043, and principal and interest payments are made quarterly.

University of Central Florida

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

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

**STATE UNIVERSITIES OF FLORIDA  
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**University of North Florida**

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

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

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

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

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**Florida Gulf Coast University**

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

**Florida State University**

The university has financed purchases related to direct borrowing agreements entered into for equipment totaling \$5,161,923 with stated interest rates ranging from zero to 3.295 percent. Direct borrowings are defined by GASB as debt obligations that have terms negotiated directly with a lender and are not offered for public sale.

Annual requirements to amortize the loans and notes payable as of June 30, 2024, are presented in the table below.

<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>
2025	\$ 9,179,339	\$ 1,236,422	\$ 1,236,567	\$ -	\$ 2,885,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,321,350	\$ 500,000	\$ -
2026	8,904,222	1,273,172	1,267,501	-	2,955,000	-	-	-	-	-	2,908,549	500,000	-
2027	9,277,424	1,311,045	1,299,269	-	3,027,000	-	-	-	-	-	3,040,110	600,000	-
2028	8,797,789	1,350,073	838,157	-	3,100,000	-	-	-	-	-	2,909,559	600,000	-
2029	8,191,723	1,390,294	520,429	-	3,176,000	-	-	-	-	-	2,405,000	700,000	-
2030-2034	38,417,964	4,922,964	-	-	17,075,000	-	-	-	-	-	12,920,000	3,500,000	-
2035-2039	31,090,441	5,702,441	-	-	15,213,000	-	-	-	-	-	9,375,000	800,000	-
2040-2043	4,937,869	4,937,869	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal</b>	<b>118,796,772</b>	<b>22,124,280</b>	<b>5,161,923</b>	<b>-</b>	<b>47,431,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>36,879,569</b>	<b>7,200,000</b>	<b>-</b>
Unamortized Discount													
Interest	23,627,314	6,936,554	316,323	-	8,411,508	-	-	-	-	-	6,503,745	1,459,184	-
<b>TOTAL</b>	<b>\$ 142,424,086</b>	<b>\$ 29,060,834</b>	<b>\$ 5,478,246</b>	<b>\$ -</b>	<b>\$ 55,842,508</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 43,383,314</b>	<b>\$ 8,659,184</b>	<b>\$ -</b>

STATE UNIVERSITIES OF FLORIDA  
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**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 \$12,797,622. 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 \$2,795 to \$44,600, and quarterly installments of \$50,000, with an implicit interest rate of 3 to 4 percent.

**Florida Agricultural and Mechanical University:**

The University has entered into various long-term noncancellable lease agreements as lessee for use of vehicles, equipment, land, buildings, and for a period of 3 to 15 years and measured at a discount rate ranging from 2.10 to 2.56 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. The University does not have any leases subject to a residual value guarantee.

**STATE UNIVERSITIES OF FLORIDA  
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**University of South Florida:**

The University has entered into installment purchase agreements for the purchase of equipment reported at \$1,464,955. The stated interest rates ranged from 2.3 percent to 8.1 percent.

During the 2021-22 fiscal year, the University entered into an Energy Service Company (ESCO) equipment purchase agreement for the purpose of replacing aging equipment, improving utility efficiency, and reducing annual maintenance costs. The University entered into two additional ESCO equipment purchase agreements during the 2022-23 fiscal year. The University's Siemens ESCO Projects are for the amounts of \$9,887,604, \$9,898,672, and \$8,950,000 with stated interest rates of 2.2 percent, 2.9 percent, and 4.1 percent, respectively.

In addition, the University has installment purchases payable to USF Financing Corporation for debt used to finance the construction of various buildings, building improvements, and infrastructure.

Office, laundry, and dark fiber equipment are leased from external parties as well as office space and real property from external parties and discretely presented component units for various terms under long-term non-cancelable lease agreements. The leases expire at various dates through 2035. The interest rates range from 1.3 percent to 3.5 percent.

**New College of Florida:**

Land is leased from an external party for various terms under long-term, non-cancelable agreements. The lease expires on November 30, 2056. Currently, the payments are made in monthly installments of \$8,322, with an implicit interest rate of 3.33 percent.

**Florida Atlantic University:**

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

During the 2011-12 fiscal year, the University entered into a capital lease agreement in connection with the Certificates of Participation (COP) issued by the FAU Foundation to build dormitory buildings on the Jupiter campus. The University, in exchange for use of the buildings, makes lease payments sufficient to cover all amounts due under the COP. The outstanding principal balance at June 30, 2023, is \$3,866,000 representing the total future payments remaining under the COP net of restricted cash on deposit with the Trustee.

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

STATE UNIVERSITIES OF FLORIDA  
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**University of West Florida:**

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

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

**Florida International University:**

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

**University of North Florida:**

Space is leased from Barnett Tower Master Tenant, LLC in the amount of \$ 3,174,932.61. The imputed interest rate is 3 percent. Equipment is leased from Ricoh, USA, Inc. in the amount of \$977,275.86. The imputed interest rate is 2.67 percent.

**Florida Gulf Coast University:**

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

**Florida Polytechnic University:**

Technology equipment in the amount of \$29,545 and vehicles in the amount of \$16,222 are being acquired under lease agreements. The imputed interest rate is 4 percent for technology equipment and the stated interest rates range from 5.45 to 6.70 percent for vehicles.

STATE UNIVERSITIES OF FLORIDA  
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The following is a schedule of future minimum payments remaining under the contracts at June 30, 2024:

FY ENDING	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<b>INSTALLMENT PURCHASES:</b>													
2025	\$ 16,936,154	\$ 800,672	\$ -	\$ -	\$ -	\$ 14,254,582	\$ -	\$ 1,880,900	\$ -	\$ -	\$ -	\$ -	\$ -
2026	17,648,297	292,571	-	-	-	14,972,126	-	2,383,600	-	-	-	-	-
2027	18,402,596	207,732	-	-	-	15,695,264	-	2,499,600	-	-	-	-	-
2028	19,198,941	220,829	-	-	-	16,362,012	-	2,616,100	-	-	-	-	-
2029	19,822,911	234,736	-	-	-	17,175,375	-	2,412,800	-	-	-	-	-
2030-2034	93,493,045	213,402	-	-	-	89,611,443	-	3,668,200	-	-	-	-	-
Thereafter	86,761,146	-	-	-	-	86,761,146	-	-	-	-	-	-	-
<b>Subtotal</b>	<b>272,263,090</b>	<b>1,969,942</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>254,831,948</b>	<b>-</b>	<b>15,461,200</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Interest	107,078,388	305,951	-	-	-	105,320,652	-	1,451,785	-	-	-	-	-
<b>TOTAL</b>	<b>\$379,341,478</b>	<b>\$ 2,275,893</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 360,152,600</b>	<b>\$ -</b>	<b>\$ 16,912,985</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>LEASES:</b>													
2025	\$ 29,496,634	\$ 2,407,496	\$ 1,260,090	\$ 1,675,258	\$ 11,501,850	\$ 4,572,381	\$ 34,507	\$ 1,130,287	\$ 489,628	\$ 5,886,280	\$ 415,758	\$ 82,900	\$ 40,199
2026	23,558,303	2,241,825	1,209,706	1,593,267	7,294,481	3,587,585	35,673	947,884	438,548	5,735,171	428,404	40,190	5,569
2027	18,142,414	1,883,377	1,155,089	1,576,700	6,762,857	2,267,938	36,880	815,868	364,724	2,819,003	441,434	18,544	-
2028	14,449,240	770,121	1,033,333	1,628,436	6,225,680	1,780,791	38,127	814,522	389,062	1,493,235	275,933	-	-
2029	16,072,770	469,580	1,104,561	3,802,891	6,036,347	1,706,365	39,416	796,224	379,216	1,476,780	261,390	-	-
2030-2034	50,283,301	1,299,747	3,616,127	1,895,839	26,584,910	7,871,470	217,996	628,841	446,595	6,379,074	1,342,702	-	-
2035-2039	33,520,686	32,576	612,068	-	23,210,361	1,336,636	257,429	584,824	326,734	7,160,058	-	-	-
Thereafter	56,940,717	-	-	-	54,109,143	-	1,318,488	1,336,200	73,894	102,992	-	-	-
<b>Subtotal</b>	<b>242,464,065</b>	<b>9,104,722</b>	<b>9,990,974</b>	<b>12,172,391</b>	<b>141,725,629</b>	<b>23,123,166</b>	<b>1,978,516</b>	<b>7,054,650</b>	<b>2,908,401</b>	<b>31,052,593</b>	<b>3,165,621</b>	<b>141,634</b>	<b>45,768</b>
Interest	35,014,199	2,026,673	2,886,031	1,571,675	15,605,641	1,988,141	1,258,866	2,411,293	567,075	6,162,099	522,549	12,935	1,221
<b>TOTAL</b>	<b>\$ 277,478,264</b>	<b>\$ 11,131,395</b>	<b>\$ 12,877,005</b>	<b>\$ 13,744,066</b>	<b>\$ 157,331,270</b>	<b>\$ 25,111,307</b>	<b>\$ 3,237,382</b>	<b>\$ 9,465,943</b>	<b>\$ 3,475,476</b>	<b>\$ 37,214,692</b>	<b>\$ 3,688,170</b>	<b>\$ 154,569</b>	<b>\$ 46,989</b>

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**Compensated Absences Payable**

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

At June 30, 2024, the estimated liability for compensated absences, which includes the university's share of the Florida Retirement System and FICA contributions, is as follows:

	SUS TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
	\$ 630,037,256	\$ 156,086,968	\$ 102,486,219	\$ 25,605,336	\$ 67,335,992	\$ 117,547,068	\$ 3,669,178	\$ 36,452,445	\$ 19,216,624	\$ 58,740,543	\$ 24,538,477	\$ 16,511,204	\$ 1,847,202
Current Portion:	\$ 63,004,982	\$ 16,292,215	\$ 8,730,561	\$ 1,833,025	\$ 6,060,239	\$ 14,243,955	\$ 581,968	\$ 3,727,877	\$ 1,736,977	\$ 5,477,557	\$ 2,453,848	\$ 1,682,040	\$ 184,720

**12. OTHER POSTEMPLOYMENT BENEFITS**

**General Information about Other Postemployment Benefits (OPEB)**

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

**OPEB Plan**

*Plan Description* – The State Employees' Group Health Insurance Plan for other postemployment benefits is a multiple-employer defined benefit health plan (OPEB Plan). Pursuant to the provisions of Section 112.0801, Florida Statutes, all employees who retire from the university are eligible to participate in the OPEB Plan. Retirees and their eligible dependents shall be offered the same health and hospitalization insurance



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

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

**Proportionate Share of the Total OPEB Liability**

The Universities’ proportionate share of the total OPEB liability was measured as of June 30, 2023, and was determined by an actuarial valuation as of that date or July 1, 2023.

University Name	Proportionate Share of the Total OPEB Liability	Proportionate Share %
University of Florida:	\$861,415,423	10.29%
Florida State University:	173,801,404	2.08%
Florida Agricultural and Mechanical University:	47,778,063	0.57%
University of Central Florida:	313,007,770	3.74%
University of South Florida:	417,130,763	4.98%
New College of Florida:	17,008,712	0.20%
Florida Atlantic University:	154,201,261	1.84%
University of West Florida:	75,113,189	0.90%
Florida International University:	280,627,857	3.35%
University of North Florida:	108,151,652	1.29%
Florida Gulf Coast University:	71,542,927	0.85%
Florida Polytechnic University:	6,551,721	0.07%
<b>Total - All Universities</b>	<b>\$ 2,526,330,742</b>	

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

Inflation	2.40 percent
Salary increases	Varies by FRS class
Discount rate	4.13 percent
Healthcare cost trend rates	
Preferred Provider Option (PPO) Plan	8.10 percent for 2024, decreasing to an ultimate rate of 4.04 percent for 2076 and later years
Health Maintenance Organization (HMO) Plan	6.44 percent for 2024, decreasing to an ultimate rate of 4.04 percent for 2076 and later years
Retirees' share of benefit-related costs	100 percent of projected health insurance premiums for retirees

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

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

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

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

The Universities recognized the following OPEB expense for the fiscal year ended June 30, 2024:

Total OPEB Expense	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 39,446,889	\$ 37,937,166	\$ 3,004,890	\$ 2,419,555	\$ 1,369,268	\$ (5,193,373)	\$ 74,859	\$ 4,758,057	\$ (1,708,497)	\$ (2,285,303)	\$ (2,413,007)	\$ 915,391	\$ 567,883

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At June 30, 2024, the Universities reported the following totals for deferred outflows of resources and deferred inflows of resources related to OPEB:

University Name	Total Deferred Outflows of Resources	Total Deferred Inflows of Resources
University of Florida:	\$ 136,251,006	\$ 495,648,866
Florida State University:	53,613,336	99,678,090
Florida Agricultural and Mechanical University:	6,400,569	31,155,051
University of Central Florida:	98,465,857	191,047,592
University of South Florida:	109,707,208	255,091,708
New College of Florida:	4,654,127	9,513,682
Florida Atlantic University:	27,704,184	89,128,480
University of West Florida:	18,308,487	48,351,221
Florida International University:	70,621,258	163,114,988
University of North Florida:	37,364,017	81,979,362
Florida Gulf Coast University:	25,339,458	44,219,742
Florida Polytechnic University:	3,612,978	3,996,127
<b>Total - All Universities</b>	<b>\$ 592,042,485</b>	<b>\$ 1,512,924,909</b>

Of the total amount reported as deferred outflows of resources related to OPEB, the following amounts resulting from transactions (e.g. benefit payments) subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the total OPEB liability and included in OPEB expense in the year ended June 30, 2024:

TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 66,922,075	\$ 22,904,688	\$ 4,592,103	\$ 1,270,399	\$ 8,322,750	\$ 11,091,338	\$ 452,255	\$ 4,100,149	\$ 1,997,229	\$ 7,480,294	\$ 2,634,365	\$ 1,902,297	\$ 174,208

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

Fiscal Years Ending June 30	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
2025	\$ (249,165,898)	\$ (103,565,492)	\$ (15,034,622)	\$ (6,503,868)	\$ (22,515,432)	\$ (37,067,072)	\$ (1,438,687)	\$ (16,540,848)	\$ (7,448,029)	\$ (24,065,816)	\$ (10,677,066)	\$ (4,551,331)	\$ 242,365
2026	(196,008,493)	(82,319,405)	(10,972,984)	(5,458,136)	(22,515,432)	(26,901,814)	(1,037,799)	(12,866,857)	(5,723,048)	(17,178,641)	(8,039,521)	(2,912,931)	(81,925)
2027	(165,774,496)	(70,979,851)	(8,823,737)	(4,823,675)	(22,515,432)	(20,976,666)	(847,191)	(10,686,402)	(4,746,338)	(13,119,644)	(6,488,150)	(1,806,250)	38,840
2028	(135,861,345)	(43,716,472)	(2,726,539)	(3,668,583)	(22,515,432)	(24,021,160)	(663,928)	(8,679,313)	(4,719,462)	(16,008,001)	(5,020,535)	(3,849,972)	(271,948)
2029	(128,866,783)	(43,708,947)	(6,878,983)	(3,132,039)	(10,842,757)	(24,021,160)	(663,928)	(8,679,313)	(4,719,462)	(16,008,001)	(6,090,273)	(3,849,972)	(271,948)
Thereafter	(107,850,656)	(38,012,562)	(6,219,992)	(2,438,580)	-	(23,487,966)	(660,277)	(8,071,712)	(4,683,624)	(13,593,921)	(6,657,156)	(3,812,125)	(212,741)
Total	\$ (983,527,671)	\$ (382,302,729)	\$ (50,656,857)	\$ (26,024,881)	\$ (100,904,485)	\$ (156,475,838)	\$ (5,311,810)	\$ (65,524,445)	\$ (32,039,963)	\$ (99,974,024)	\$ (42,972,701)	\$ (20,782,581)	\$ (557,357)

### 13. RETIREMENT PLANS – DEFINED BENEFIT PENSION PLANS

#### General Information about the Florida Retirement System (FRS)

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

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

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The universities' pension expense for the FRS and HIS cost-sharing multiple-employer defined benefit plans totals for the 2023-2024 fiscal year were as followed:

Total FRS and HIS Pension Expense	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 757,063,188	\$ 252,088,074	\$ 103,735,937	\$ 7,143,979	\$ 78,258,471	\$ 118,142,117	\$ 4,750,520	\$ 43,615,573	\$ 9,858,880	\$ 85,007,409	\$ 26,769,540	\$ 23,675,551	\$ 4,017,137

**FRS Pension Plan**

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

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

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

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

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

<b><u>Class, Initial Enrollment, and Retirement Age/Years of Service</u></b>	<b><u>% Value</u></b>
<b>Regular Class members initially enrolled before July 1, 2011</b>	
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
<b>Regular Class members initially enrolled on or after July 1, 2011</b>	
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
<b>Senior Management Service Class</b>	2.00
<b>Special Risk Class</b>	3.00

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

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*Contributions* – The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2023-2024 fiscal year were:

<u>Class</u>	<u>Percent of Gross Salary</u>	
	<u>Employee</u>	<u>Employer (1)</u>
FRS, Regular	3.00	13.57
FRS, Senior Management Service	3.00	34.52
FRS, Special Risk	3.00	32.67
Teachers' Retirement System, Plan E	6.25	13.90
Deferred Retirement Option Program (applicable to members from all of the above classes)	0.00	21.13
FRS, Reemployed Retiree	(2)	(2)

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

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

For the fiscal year ended June 30, 2024, the universities recognized FRS pension expense of the following amounts:

Total	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 459,499,363	\$ 150,691,355	\$ 63,574,942	\$ 4,333,156	\$ 47,902,643	\$ 70,711,455	\$ 2,927,095	\$ 27,337,067	\$ 8,780,829	\$ 51,534,384	\$ 15,639,567	\$ 13,890,579	\$ 2,176,291

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At June 30, 2024, the Universities reported the following totals for deferred outflows of resources and deferred inflows of resources related to FRS pensions:

University Name	Total Deferred Outflows of Resources	Total Deferred Inflows of Resources
University of Florida:	\$ 253,954,965	\$ 3,842,232
Florida State University:	112,221,318	4,705,477
Florida Agricultural and Mechanical University:	25,864,797	2,932,518
University of Central Florida:	88,345,560	17,690,320
University of South Florida:	122,201,927	5,611,504
New College of Florida:	5,696,548	854,176
Florida Atlantic University:	46,603,267	2,565,202
University of West Florida:	16,737,493	4,341,011
Florida International University:	88,877,744	9,682,968
University of North Florida:	27,288,826	945,113
Florida Gulf Coast University:	23,243,054	1,521,576
Florida Polytechnic University:	4,172,491	652,015
<b>Total - All Universities</b>	<b>\$ 815,207,990</b>	<b>\$ 55,344,112</b>

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



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**HIS Pension Plan**

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

*Benefits Provided* – For the fiscal year ended June 30, 2024, eligible retirees and beneficiaries received a monthly HIS payment of \$7.50 for each year of creditable service completed at the time of retirement with a minimum HIS payment of \$45 and a maximum HIS payment of \$225 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which can include Medicare.

*Contributions* – The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended June 30, 2024, the contribution rate was 1.66 percent of payroll pursuant to Section 112.363, Florida Statutes. The Universities contributed 100 percent of its statutorily required contributions for the current and preceding 3 years. HIS Plan contributions are deposited in a separate trust fund from which HIS payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

For the fiscal year ended June 30, 2024, the universities recognized HIS pension expense of the following amounts:

Total	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 297,563,825	\$ 101,396,719	\$ 40,160,995	\$ 2,810,823	\$ 30,355,828	\$ 47,430,662	\$ 1,823,425	\$ 16,278,506	\$ 1,078,051	\$ 33,473,025	\$ 11,129,973	\$ 9,784,972	\$ 1,840,846

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At June 30, 2024, the Universities reported the following totals for deferred outflows of resources and deferred inflows of resources related to HIS pensions:

University Name	Total Deferred Outflows of Resources	Total Deferred Inflows of Resources
University of Florida:	\$ 38,629,271	\$ 23,305,062
Florida State University:	17,065,769	12,473,680
Florida Agricultural and Mechanical University:	3,149,737	3,669,217
University of Central Florida:	9,391,141	10,633,304
University of South Florida:	19,774,773	14,535,509
New College of Florida:	680,074	462,006
Florida Atlantic University:	7,742,485	4,591,130
University of West Florida:	2,220,018	3,437,443
Florida International University:	10,939,954	7,701,551
University of North Florida:	4,276,908	3,393,956
Florida Gulf Coast University:	4,549,114	2,858,097
Florida Polytechnic University:	624,182	597,028
<b>Total - All Universities</b>	<b>\$ 119,043,426</b>	<b>\$ 87,657,983</b>

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

#### **14. RETIREMENT PLANS – DEFINED CONTRIBUTION PENSION PLANS**

##### **FRS Investment Plan**

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

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. University employees already participating in the State University System Optional Retirement Program or DROP are not eligible to participate in the Investment Plan. Employer and employee contributions are defined by law, but the ultimate benefit depends in part on the

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

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

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

The Universities' Investment Plan pension expense totals for the 2023-2024 fiscal year were as followed:

Total	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$ 110,608,989	\$ 35,776,433	\$ 13,926,509	\$ 4,333,156	\$ 11,974,166	\$ 12,015,375	\$ 1,351,981	\$ 6,701,456	\$ 2,602,980	\$ 12,322,105	\$ 5,364,535	\$ 3,423,163	\$ 817,130

**State University System Optional Retirement Program**

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

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The Program is a defined contribution plan, which provides full and immediate vesting of all contributions submitted to the participating companies on behalf of the participant. Employees in eligible positions can make an irrevocable election to participate in the Program, rather than the FRS, and purchase retirement and death benefits through contracts provided by certain insurance carriers. The employing university contributes 5.14 percent of the participant's salary to the participant's account, 4.23 percent to cover the unfunded actuarial liability of the FRS pension plan, and 0.01 percent to cover administrative costs, for a total of 9.38 percent, and employees contribute 3 percent of the employee's salary. Additionally, the employee may contribute, by payroll deduction, an amount not to exceed the percentage contributed by the University to the participant's annuity account. The contributions are invested in the company or companies selected by the participant to create a fund for the purchase of annuities at retirement.

During fiscal year 2023-2024, contributions to retirement plans were as follows:

CONTRIBUTIONS TO THE...	Total	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
<b>FRS Plan</b>													
ended June 30, 2022	\$ 240,746,368	\$ 74,393,670	\$ 31,477,108	\$ 7,533,913	\$ 27,577,190	\$ 35,082,441	\$ 1,608,778	\$ 13,725,728	\$ 5,418,077	\$ 27,929,542	\$ 7,956,961	\$ 6,843,210	\$ 1,199,750
ended June 30, 2023	268,398,985	83,278,554	36,394,558	9,069,401	28,651,663	40,230,110	1,642,555	15,656,279	5,868,348	29,684,822	8,890,290	7,726,759	1,305,646
ended June 30, 2024	306,996,066	91,652,297	43,233,171	10,478,761	33,437,302	46,160,538	2,362,744	18,646,438	6,915,814	32,977,607	10,514,613	8,827,518	1,789,263
<b>HIS Plan</b>													
ended June 30, 2024	51,093,430	14,042,679	6,281,167	1,722,470	4,766,996	6,727,490	320,664	2,477,730	6,726,861	4,665,254	1,667,130	1,410,867	284,122
<b>SUS Optional Retirement Program</b>													
Employer share	186,313,355	65,019,334	13,926,509	4,209,240	24,800,049	18,391,139	1,191,601	15,352,371	4,042,076	26,708,420	5,973,871	5,802,266	896,479
Employee share	103,717,056	35,184,964	3,011,613	2,326,902	12,508,246	19,048,626	583,966	8,292,205	2,050,157	14,262,214	3,020,925	2,943,730	483,508

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**15. CONSTRUCTION COMMITMENTS**

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

**Summary of Construction Commitments**

University Name	Total Estimated Commitments	Completed To Date	Commitment Balance
University of Florida:	\$ 1,742,358,040	\$ 406,334,324	\$ 1,336,023,716
Florida State University:	858,870,541	253,930,366	\$ 604,940,175
Florida International University:	419,557,656	227,500,524	\$ 192,057,132
University of South Florida:	631,890,550	146,097,483	\$ 485,793,067
Florida Atlantic University:	304,148,797	205,333,448	\$ 98,815,349
Florida Gulf Coast University:	34,816,120	16,302,038	\$ 18,514,082
Florida Agricultural and Mechanical University:	209,341,445	51,008,261	\$ 158,333,184
University of North Florida:	163,114,958	63,169,348	\$ 99,945,610
University of Central Florida:	176,345,025	84,951,960	\$ 91,393,065
Florida Polytechnic University:	65,958,431	43,607,874	\$ 22,350,557
New College of Florida:	1,157,160	509,972	\$ 647,188
University of West Florida:	28,031,340	19,278,992	\$ 8,752,348
<b>Total - All Universities</b>	<b>\$ 4,635,590,063</b>	<b>\$ 1,518,024,590</b>	<b>\$ 3,117,565,473</b>

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**Construction Commitments per University**

Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
<b><u>University of Florida</u></b>			
Health & Financial Tech Graduate Center - Jacksonville	\$ 250,000,000	\$ -	\$ 250,000,000
Honors Residential College	224,938,137	172,585,381	52,352,756
Dental Building Addition	198,647,435	212	198,647,223
New Music Building	60,000,000	-	60,000,000
Thermal Utilities Infrastructure (Museum Rd)	56,283,710	53,125,298	3,158,412
Bruno E. & Maritza F. Ramos Collaboratory and Renovation of Existing Bldg.	49,729,310	9,032,842	40,696,468
Hamilton Center for Classical and Civic Education	47,000,000	1,469	46,998,531
Florida Semiconductor Institute	45,000,000	-	45,000,000
Whitney Laboratory for Marine Bioscience	41,200,000	9,702,158	31,497,842
Chemical Engineering Renovation & Remodeling	37,842,685	159,315	37,683,370
Hickory Sink Strategic Ecosystem Acquisition	37,000,000	-	37,000,000
Inner Road Surface Treatments (roadway, hardscape, landscape) Improvements	36,198,000	25,631,107	10,566,893
Health Science Center Investment Grade Audit Energy Service Company	34,000,000	1,207,541	32,792,459
Holland Law Energy Service Company	32,333,397	24,112,561	8,220,836
Center for Applied Artificial Intelligence	30,000,000	91,190	29,908,810
Broward Dining Facility Renovation and Addition	25,555,000	15,320,739	10,234,261
Thompson Center for Earth Systems	20,000,000	1,660,117	18,339,883
PK Yonge Gymnasium	18,000,000	7,500	17,992,500
New Welcome Center for Campus Tours	16,300,000	2,460	16,297,540
New Disability Resource Center	12,450,000	349,093	12,100,907
Gator Corner Dining Center Renovation	12,000,000	-	12,000,000
Camp Cherry Lake 4-H Multipurpose Building	11,500,000	-	11,500,000
Basic Science Third Floor Renovation	10,854,147	268,735	10,585,412
Whitney Laboratory Land Acquisition	10,000,000	-	10,000,000
Dental Science Building Envelope Repairs	9,953,960	105	9,953,855
Communicore Third Level Remodel/Renovation	9,295,006	1,500	9,293,506
Black Hall - Bio-Tech Lab Renovations	9,120,423	10,742	9,109,681
O'Connell Center Roof Repairs	6,714,800	183,157	6,531,643
Flavet Outdoor Recreation Complex	6,552,004	106,444	6,445,560
IFAS Microbiology & Cell Services Teaching Lab Addition	6,250,000	210,400	6,039,600
Ham American Art Wing	5,698,000	418,728	5,279,272
Stetson Med Sci Roof Replace	5,552,948	-	5,552,948
Projects Under \$5,000,000	366,389,078	92,145,530	274,243,548
<b>Total - UF</b>	<b>\$ 1,742,358,040</b>	<b>\$ 406,334,324</b>	<b>\$ 1,336,023,716</b>

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Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
<b>Florida State University</b>			
Legacy Hall, College of Business	\$ 160,000,000	\$ 63,332,658	\$ 96,667,342
Academic Health Center	137,500,000	6,478,006	131,021,994
Interdisciplinary Research Commercialization Building	130,000,000	86,861,381	43,138,619
Dittmer Chemistry Lab Renovations	40,000,000	-	40,000,000
Academic Support Building	30,000,000	-	30,000,000
FAMU/FSU College of Engineering	20,000,000	-	20,000,000
Doak Campbell Structural Improvements	20,000,000	9,927,497	10,072,503
National High Magnetic Field Lab Electrical Expansion	18,750,000	460,956	18,289,044
Kellogg Building Renovations	13,400,000	554,400	12,845,600
Biological Sciences Lab Renovations	13,208,000	328,954	12,879,046
Veterans Legacy Complex	10,000,000	84,836	9,915,164
Other Projects under \$6 Million	266,012,541	85,901,678	180,110,863
<b>Total - FSU</b>	<b>\$ 858,870,541</b>	<b>\$ 253,930,366</b>	<b>\$ 604,940,175</b>
<b>Florida Agricultural and Mechanical University</b>			
Campus Infrastructure	\$ 24,305,609	\$ 2,114,398	\$ 22,191,211
Capital Improvement Trust Fund Projects	1,828,464	438,124	1,390,340
Chemical and Biological Research Project	22,356,000	-	22,356,000
Demolitions	777,427	25,574	751,853
Howard Hall	13,587,872	122,719	13,465,153
Jackson Davis Historic Preservation	523,000	-	523,000
Maintenance and Renovations	50,177,780	31,040,587	19,137,193
Student Housing	95,785,293	17,266,859	78,518,434
<b>Total - FAMU</b>	<b>\$ 209,341,445</b>	<b>\$ 51,008,261</b>	<b>\$ 158,333,184</b>
<b>University of South Florida</b>			
USF On-Campus Stadium	\$ 293,251,280	\$ 6,761,033	\$ 286,490,247
Sarasota-Manatee Campus Student Center and Residence Hall	45,675,400	34,767,593	10,907,807
College of Nursing Expansion	30,804,131	2,918,061	27,886,070
ESCO Projects	30,732,869	19,509,222	11,223,647
Environmental Oceanographic Research Facility	24,341,429	163,202	24,178,227
Taneja College of Pharmacy	20,286,836	12,975,831	7,311,005
USF Health Morsani College of Medicine and Heart Institute Buildout	13,580,000	11,346,697	2,233,303
College of Behavioral and Community Sciences HVAC Replacement	7,166,542	3,681,914	3,484,628
Other Projects Balance Committed Under \$4 Million	166,052,063	53,973,930	112,078,133
<b>Total - USF</b>	<b>\$ 631,890,550</b>	<b>\$ 146,097,483</b>	<b>\$ 485,793,067</b>

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Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
<b><u>Florida Atlantic University</u></b>			
Schmidt Family Complex for Academic & Athletic Excellence	\$ 71,840,988	\$ 67,838,406	\$ 4,002,582
A.D. Henderson / FAU High DRS	66,915,480	44,609,836	22,305,644
Jupiter STEM/Life Science Building	46,132,723	40,128,299	6,004,424
Student Union Renovation	35,894,056	12,678,442	23,215,614
FAU Deferred Building Maintenance	17,847,700	7,926,975	9,920,725
Wallach Institute for Holocaust & Jewish Studies	10,000,000	453,202	9,546,798
Total Other Commitments	55,517,850	31,698,288	23,819,562
<b>Total - FAU</b>	<b>\$ 304,148,797</b>	<b>\$ 205,333,448</b>	<b>\$ 98,815,349</b>
<b><u>University of West Florida</u></b>			
B234 Athletic Training Center	\$ 7,308,085	\$ 5,065,148	\$ 2,242,937
B54 Fire Mitigation Retrofit	7,285,498	6,757,918	527,580
Critical Fire Alarm Systems	1,183,240	1,095,056	88,184
Entrance/Visitor Ctr Redesign	2,037,942	914,843	1,123,099
B50 Renovation	7,148,003	3,856,392	3,291,611
B85 Roof Replacement	1,000,753	809	999,944
Other Projects (Individual projects of less than \$1M)	2,067,819	1,588,826	478,993
<b>Total - UWF</b>	<b>\$ 28,031,340</b>	<b>\$ 19,278,992</b>	<b>\$ 8,752,348</b>
<b><u>University of Central Florida</u></b>			
College of Nursing Building	\$ 56,190,010	\$ 9,193,926	\$ 46,996,084
HVAC	25,884,387	14,275,121	11,609,266
Football Stadium Upgrades	9,472,606	4,660,591	4,812,015
Fire Alarm Replacement	5,607,697	1,540,479	4,067,218
Library Renovation	19,874,748	17,075,669	2,799,079
Daytona State Bldg Renovation	3,647,878	1,326,351	2,321,527
Parking Lot Improvements	2,386,509	101,871	2,284,638
Roof Replacements	3,683,496	1,951,777	1,731,719
Chemistry Building Renovation	2,987,567	1,551,307	1,436,260
Bldg Research I Improvements	1,740,920	335,562	1,405,358
Utility Bldg I Improvements	1,115,579	-	1,115,579
Other Projects	43,753,628	32,939,306	10,814,322
<b>Total - UCF</b>	<b>\$ 176,345,025</b>	<b>\$ 84,951,960</b>	<b>\$ 91,393,065</b>



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Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
<b><u>Florida International University</u></b>			
Engineering Building Phases I & II	\$ 33,500,000	\$ 282,668	\$ 33,217,332
Auxiliary Construction Projects	102,184,597	69,058,164	33,126,433
Graham Center Expansion	23,900,295	-	23,900,295
Deferred Building Maintenance	30,780,046	7,274,632	23,505,414
Nondenominational Chapel	25,899,558	6,809,209	19,090,349
Engineering Building Phases I and II	71,244,655	57,158,281	14,086,374
Case Building Remodel/Renovation	7,150,000	1,050,283	6,099,717
MMC Aquatic Center	5,000,000	-	5,000,000
Herbert Wertheim College of Medicine Academic Health Sciences/Clinical Facility	5,000,000	119,480	4,880,520
EC MSRI CAT6 Project	3,661,115	261,095	3,400,020
Projects with Balance Committed Under \$3 Million	111,237,390	85,486,712	25,750,678
<b>Total - FIU</b>	<b>\$ 419,557,656</b>	<b>\$ 227,500,524</b>	<b>\$ 192,057,132</b>
<b><u>University of North Florida</u></b>			
East Ridge Housing	\$ 77,300,310	\$ 17,435,684	\$ 59,864,626
HUC Catering Kitchen	6,552,669	5,452,713	1,099,956
Lassiter Hall 2nd Floor Remodel	7,670,733	6,848,536	822,197
Coggin College of Business Phase 2	17,999,750	10,051,946	7,947,804
Hicks Hall 2nd Floor Remodel	1,268,591	47,588	1,221,003
Housing Special Projects 2023	5,037,379	488,259	4,549,120
Hodges Stadium Infrastructure	5,037,379	1,444,558	3,592,821
Deferred Maintenance	10,610,555	2,750,439	7,860,116
FAC Lighting Upgrades	1,702,643	38,800	1,663,843
AA Suite Remodeling	1,500,000	54,029	1,445,971
NedNexus 1st Floor Remodel	1,427,109	120,631	1,306,478
Other Projects	27,007,840	18,436,165	8,571,675
<b>Total - UNF</b>	<b>\$ 163,114,958</b>	<b>\$ 63,169,348</b>	<b>\$ 99,945,610</b>

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Project Name	Total Estimated Commitment	Completed To Date	Commitment Balance
<b><u>Florida Gulf Coast University</u></b>			
Cohen Student Union Remodel/Renovation	\$ 7,979,660	\$ 2,253,685	\$ 5,725,975
Deferred Maintenance	5,050,421	3,774,674	1,275,747
SoVi Boardwalk	4,500,000	3,446,174	1,053,826
Buckingham - PGM Golf Facility	3,000,000	211,113	2,788,887
Workday Student Deployment	2,982,555	512,985	2,469,570
Monument Sinage	1,406,000	180,239	1,225,761
SoVi & WLV Housing Network Upgrade	1,100,000	1,073,878	26,122
Campus Wide Sinage Renovation	1,000,000	715,197	284,803
Projects Under \$1,000,000	7,797,484	4,134,093	3,663,391
<b>Total - FGCU</b>	<b>\$ 34,816,120</b>	<b>\$ 16,302,038</b>	<b>\$ 18,514,082</b>
<b><u>New College of Florida</u></b>			
Greenhouse Replacement	\$ 670,117	\$ 201,726	\$ 468,391
Caples Mansion Phase 2	289,991	111,194	178,797
Robertson Park Enhancement	197,052	197,052	-
<b>Total - NCF</b>	<b>\$ 1,157,160</b>	<b>\$ 509,972</b>	<b>\$ 647,188</b>
<b><u>Florida Polytechnic University</u></b>			
Reclaimed Water/Chiller	\$ 2,690,040	\$ 2,417,227	\$ 272,813
Engineering Building	15,989,875	3,345,168	12,644,707
Public Safety Building	4,507,860	136,407	4,371,453
Housing 3 Building	41,420,656	36,462,031	4,958,625
Parking Lot 5	1,350,000	1,247,041	102,959
<b>Total - FPU</b>	<b>\$ 65,958,431</b>	<b>\$ 43,607,874</b>	<b>\$ 22,350,557</b>
<b>Total - All Universities</b>	<b>\$ 4,635,590,063</b>	<b>\$ 1,518,024,590</b>	<b>\$ 3,117,565,473</b>

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**16. RISK MANAGEMENT PROGRAMS**

Each University within the State University System is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Pursuant to Section 1001.72(2), Florida Statutes, each university participates in State self-insurance programs providing insurance for property and casualty, workers' compensation, general liability, fleet automotive liability, Federal Civil Rights, and employment discrimination liability. During the 2023-2024 fiscal year, for property losses, the State retained the first \$2 million per occurrence for all perils except named windstorm and flood. The State retained the first \$2 million per occurrence with an annual aggregate retention of \$40 million for named windstorm and flood losses. After the annual aggregate retention, losses in excess of \$2 million per occurrence were commercially insured up to \$56.3 million for named windstorm and flood through February 14, 2023, and decreased to \$40.2 million starting February 15, 2023. For perils other than named windstorm and flood, losses in excess of \$2 million per occurrence were commercially insured up to \$168.7 million through February 14, 2023, and increased/decreased to \$214.8 million starting February 15, 2023; and losses exceeding those amounts were retained by the State. No excess insurance coverage is provided for workers' compensation, general and automotive liability, Federal Civil Rights and employment action coverage; all losses in these categories are completely self-insured by the State through the State Risk Management Trust Fund established pursuant to Chapter 284, Florida Statutes. Payments on tort claims are limited to \$200,000 per person and \$300,000 per occurrence as set by Section 768.28(5), Florida Statutes. Calculation of premiums considers the cash needs of the program and the amount of risk exposure for each participant. There have been no significant reductions in insurance coverage from the prior year. Settlements have not exceeded insurance coverage during the past three fiscal years.

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

**17. LITIGATION AND CONTINGENCIES**

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

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**18. FUNCTIONAL DISTRIBUTION OF EXPENSES**

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

Classification	TOTAL	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
Instruction	\$3,458,232,192	\$900,019,847	\$525,427,416	\$107,115,124	\$419,281,298	\$538,158,505	\$15,191,699	\$230,393,181	\$75,196,495	\$404,546,023	\$123,309,696	\$104,540,443	\$15,052,465
Research	2,285,260,476	975,545,962	266,845,604	40,636,908	199,124,303	459,965,570	1,154,196	85,991,493	20,566,948	203,629,108	16,738,599	11,055,500	4,006,285
Public Services	1,367,022,156	1,122,042,251	118,993,716	498,410	45,731,596	25,376,361		1,530,369	16,382,424	16,853,803	830,005	18,208,921	574,300
Academic Support	1,159,774,685	285,384,100	207,890,864	49,174,283	137,115,394	150,280,223	7,035,237	80,308,026	35,129,325	130,713,277	45,775,696	26,303,935	4,664,325
Student Services	488,375,343	60,981,164	91,628,086	10,931,371	64,405,063	76,685,263	9,531,901	31,190,204	12,999,895	80,476,551	20,391,437	20,763,913	8,390,495
Institutional Support	1,009,187,678	223,195,121	110,497,918	39,669,054	101,969,027	154,430,252	29,388,442	92,504,742	29,422,365	113,861,637	53,688,789	48,374,579	12,185,752
Operation and Maintenance of Plant	639,908,852	176,669,423	107,327,465	17,756,760	74,856,613	87,915,437	11,575,817	40,316,203	14,520,031	69,532,075	18,524,635	15,282,266	5,632,127
Scholarships and Fellowships	971,759,351	195,003,592	130,708,839	52,335,180	163,770,094	95,937,739	3,076,173	64,229,607	31,180,395	160,684,074	27,439,231	35,959,903	11,434,524
Auxiliary Enterprises	916,332,616	145,296,470	178,209,669	45,362,912	110,953,687	182,180,269	6,254,311	62,381,959	25,361,544	73,274,327	31,675,282	47,070,838	8,311,348
<b>Total Functional Expenses</b>	<b>12,295,853,349</b>	<b>4,084,137,930</b>	<b>1,737,529,577</b>	<b>363,480,002</b>	<b>1,317,207,075</b>	<b>1,770,929,619</b>	<b>83,207,776</b>	<b>688,845,784</b>	<b>260,759,422</b>	<b>1,253,570,875</b>	<b>338,373,370</b>	<b>327,560,298</b>	<b>70,251,621</b>
Depreciation Expenses	701,137,373	194,336,240	111,568,784	28,672,444	100,111,990	91,617,488	4,420,930	43,738,936	10,393,170	61,733,281	24,818,809	21,661,990	8,063,311
Loan Operating Expenses	637,748		-	-	331,804	305,944	-	-	-	-	-	-	-
<b>Total Operating Expenses</b>	<b>\$12,997,628,470</b>	<b>\$4,278,474,170</b>	<b>\$1,849,098,361</b>	<b>\$392,152,446</b>	<b>\$1,417,650,869</b>	<b>\$1,862,853,051</b>	<b>\$87,628,706</b>	<b>\$732,584,720</b>	<b>\$271,152,592</b>	<b>\$1,315,304,156</b>	<b>\$363,192,179</b>	<b>\$349,222,288</b>	<b>\$78,314,932</b>

**STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2024**

**19. SEGMENT INFORMATION**

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

**STATE UNIVERSITIES OF FLORIDA**  
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CONDENSED STATEMENT OF NET POSITION	UF			FSU		UCF		USF	
	Total	Parking	Housing	Parking	Housing	Housing		Parking	
<b>Assets</b>									
Current Assets	\$ 380,842,329	\$ 30,477,398	\$ 29,376,506	\$ 12,365,082	\$ 97,211,696	\$ 16,126,775		\$ 6,159,940	
Capital Assets, net	1,362,912,202	47,806,437	268,312,078	58,153,978	258,127,483	72,216,445		35,102,309	
Other Noncurrent Assets	156,211,952	109,553	46,725,227	3,650,366	16,400,451	13,939,976		12,273,872	
<b>Total Assets</b>	<b>1,895,820,113</b>	<b>78,393,388</b>	<b>344,413,811</b>	<b>74,169,426</b>	<b>371,739,630</b>	<b>98,136,827</b>		<b>53,536,121</b>	
Deferred Outflows of Resources	4,214,378	-	-	-	-	-		1,019,168	
<b>Total Assets &amp; Deferred Outflows</b>	<b>\$ 1,900,034,492</b>	<b>\$ 78,393,388</b>	<b>\$ 344,413,811</b>	<b>\$ 74,169,426</b>	<b>\$ 371,739,630</b>	<b>\$ 98,136,827</b>		<b>\$ 54,555,289</b>	
<b>Liabilities</b>									
Current Liabilities	\$ 79,727,783	\$ 4,669,268	\$ 11,231,386	\$ 2,841,477	\$ 15,761,876	\$ 9,182,743		\$ 1,246,052	
Noncurrent Liabilities	983,138,815	30,440,982	247,345,000	6,007,970	112,516,547	54,470,467		4,899,562	
Total Liabilities	1,062,866,599	35,110,250	258,576,386	8,849,447	128,278,423	63,653,210		6,145,614	
Deferred Inflows of Resources	1,860,318	-	-	-	-	-		114,551	
<b>Total Liabilities &amp; Deferred Inflows</b>	<b>\$ 1,064,726,917</b>	<b>\$ 35,110,250</b>	<b>\$ 258,576,386</b>	<b>\$ 8,849,447</b>	<b>\$ 128,278,423</b>	<b>\$ 63,653,210</b>		<b>\$ 6,260,165</b>	
<b>Net Assets</b>									
Restricted	\$ 35,634,844	\$ -	\$ 1,329,309	\$ 3,566,531	\$ 15,371,261	\$ 13,042,665		\$ 14,188,708	
Unrestricted	364,406,075	27,352,227	24,734,943	11,907,325	92,576,959	12,183,382		276,066	
Invested in Capital Assets, Net of Debt	438,413,025	15,930,911	59,773,173	49,846,123	135,512,987	13,403,939		32,830,350	
<b>Total Net Position</b>	<b>\$ 838,453,944</b>	<b>\$ 43,283,138</b>	<b>\$ 85,837,425</b>	<b>\$ 65,319,979</b>	<b>\$ 243,461,207</b>	<b>\$ 38,629,986</b>		<b>\$ 47,295,124</b>	
CONDENSED STATEMENT OF REVENUE, EXPENSES & CHANGES IN NET POSITION	UF			FSU		UCF		USF	
	Total	Parking	Housing	Parking	Housing	Housing		Parking	
Operating Revenues	\$ 309,107,844	\$ 15,633,313	\$ 64,328,525	\$ 12,815,746	\$ 54,284,766	\$ 30,115,886		\$ 12,749,095	
Depreciation Expenses	(51,432,896)	(3,071,954)	(7,099,801)	(1,966,672)	(8,857,829)	(4,478,496)		(1,757,885)	
Other Operating Expenses	(182,337,000)	(7,970,858)	(43,889,141)	(9,878,418)	(28,667,635)	(17,979,886)		(8,584,183)	
<b>Operating Income/(Loss)</b>	<b>75,337,948</b>	<b>4,590,501</b>	<b>13,339,583</b>	<b>970,656</b>	<b>16,759,302</b>	<b>7,657,504</b>		<b>2,407,027</b>	
Nonoperating Revenues (Expenses)									
Investment Income	2,298,560	104,556	2,194,004	-	-	-		-	
Nonoperating Revenues	22,432,865	-	-	843,088	4,163,439	40,305		210,165	
Interest Expense	(22,730,607)	(1,213,985)	(6,928,467)	-	-	(1,548,665)		(104,911)	
Other Nonoperating Expenses	(31,826,421)	(832,493)	9,964,433	-	-	47,286		(8,035,046)	
Other revenues, Expenses, Gains and Losses	(5,531,676)	-	-	-	-	(5,531,676)		-	
Transfers	465,779	-	-	-	-	-		10,594	
<b>Change in Net Position</b>	<b>\$ 40,446,449</b>	<b>\$ 2,648,579</b>	<b>\$ 18,569,553</b>	<b>\$ 1,813,744</b>	<b>\$ 20,922,741</b>	<b>\$ 664,754</b>		<b>\$ (5,512,171)</b>	
Adjustments to Beginning Net Position	-	-	-	-	-	-		-	
Beginning Net Position	798,007,496	40,634,559	67,267,872	63,506,235	222,538,466	37,965,232		52,807,295	
<b>Ending Net Position</b>	<b>\$ 838,453,944</b>	<b>\$ 43,283,138</b>	<b>\$ 85,837,425</b>	<b>\$ 65,319,979</b>	<b>\$ 243,461,207</b>	<b>\$ 38,629,986</b>		<b>\$ 47,295,124</b>	

**STATE UNIVERSITIES OF FLORIDA**  
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CONDENSED STATEMENT OF NET POSITION	FAU		FIU		FGCU		UNF			
	Housing		Housing	Parking	Housing	Parking	Parking	Housing	Student Union	Student Wellness
<b>Assets</b>										
Current Assets	\$ 5,612,177	\$	31,310,464	\$ 12,750,898	\$ 28,653,496	\$ 8,050,462	\$ 10,495,294	\$ 86,202,578	\$ 4,106,243	\$ 1,943,320
Capital Assets, net	-		202,536,820	87,236,124	146,415,945	17,102,551	10,324,873	112,891,172	32,671,558	14,014,428
Other Noncurrent Assets	57,767,771		365,990	1,046,236	1,525,125	1,385,992	912,783	108,610	-	-
<b>Total Assets</b>	<b>63,379,948</b>		<b>234,213,274</b>	<b>101,033,258</b>	<b>176,594,566</b>	<b>26,539,005</b>	<b>21,732,950</b>	<b>199,202,360</b>	<b>36,777,801</b>	<b>15,957,748</b>
Deferred Outflows of Resources	-		-	-	1,395,366	177,989	-	1,005,241	616,615	-
<b>Total Assets &amp; Deferred Outflows</b>	<b>\$ 63,379,948</b>	<b>\$</b>	<b>234,213,274</b>	<b>\$ 101,033,258</b>	<b>\$ 177,989,932</b>	<b>\$ 26,716,994</b>	<b>\$ 21,732,950</b>	<b>\$ 200,207,601</b>	<b>\$ 37,394,416</b>	<b>\$ 15,957,748</b>
<b>Liabilities</b>										
Current Liabilities	\$ 4,283,266	\$	7,385,547	\$ 2,293,186	\$ 10,250,632	\$ 969,891	\$ 644,411	\$ 7,567,548	\$ 691,235	\$ 709,265
Noncurrent Liabilities	32,963,190		130,023,369	43,213,547	127,197,074	13,576,128	1,593,219	157,269,503	13,435,016	8,187,242
<b>Total Liabilities</b>	<b>37,246,456</b>		<b>137,408,916</b>	<b>45,506,733</b>	<b>137,447,706</b>	<b>14,546,019</b>	<b>2,237,630</b>	<b>164,837,051</b>	<b>14,126,251</b>	<b>8,896,507</b>
Deferred Inflows of Resources	-		-	-	1,651,001	94,766	-	-	-	-
<b>Total Liabilities &amp; Deferred Inflows</b>	<b>\$ 37,246,456</b>	<b>\$</b>	<b>137,408,916</b>	<b>\$ 45,506,733</b>	<b>\$ 139,098,707</b>	<b>\$ 14,640,785</b>	<b>\$ 2,237,630</b>	<b>\$ 164,837,051</b>	<b>\$ 14,126,251</b>	<b>\$ 8,896,507</b>
<b>Net Assets</b>										
Restricted	\$ -	\$	467,133	\$ 1,028,754	\$ 1,526,649	\$ 1,385,996	\$ 911,983	\$ (17,184,145)	\$ -	\$ -
Unrestricted	4,183,911		30,365,680	12,124,238	20,727,776	9,152,273	10,439,113	102,407,784	4,105,008	1,869,389
Invested in Capital Assets, Net of Debt	21,949,581		65,971,545	42,373,533	16,636,800	1,537,940	8,144,224	(49,853,090)	19,163,157	5,191,853
<b>Total Net Position</b>	<b>\$ 26,133,492</b>	<b>\$</b>	<b>96,804,358</b>	<b>\$ 55,526,525</b>	<b>\$ 38,891,225</b>	<b>\$ 12,076,209</b>	<b>\$ 19,495,320</b>	<b>\$ 35,370,550</b>	<b>\$ 23,268,165</b>	<b>\$ 7,061,241</b>
CONDENSED STATEMENT OF REVENUE, EXPENSES & CHANGES IN NET POSITION	FAU		FIU		FGCU		UNF			
	Housing		Housing	Parking	Housing	Parking	Parking	Housing	Student Union	Student Wellness
Operating Revenues	\$ 7,228,309	\$	33,897,782	\$ 14,651,298	\$ 29,639,338	\$ 3,954,109	\$ 3,075,860	\$ 23,563,834	\$ 1,825,165	\$ 1,344,818
Depreciation Expenses	(2,524,301)		(6,524,236)	(3,496,563)	(4,172,986)	(503,902)	(666,522)	(4,411,160)	(1,411,714)	(488,875)
Other Operating Expenses	(1,034,908)		(18,949,526)	(10,457,288)	(17,038,736)	(1,924,997)	(1,285,115)	(13,464,936)	(1,025,975)	(185,399)
<b>Operating Income/(Loss)</b>	<b>3,669,100</b>		<b>8,424,020</b>	<b>697,447</b>	<b>8,427,616</b>	<b>1,525,210</b>	<b>1,124,223</b>	<b>5,687,738</b>	<b>(612,523)</b>	<b>670,544</b>
Nonoperating Revenues (Expenses)										
Investment Income	-		-	-	-	-	-	-	-	-
Nonoperating Revenues	-		914,546	357,491	1,399,784	455,913	368,064	12,987,397	608,981	83,692
Interest Expense	(1,544,991)		(3,952,274)	(1,629,773)	-	-	(66,232)	(5,082,479)	(485,430)	(173,399)
Other Nonoperating Expenses	(122,062)		-	-	(11,362,800)	(2,205,432)	(726,117)	(17,667,627)	-	(886,563)
Other revenues, Expenses, Gains and Losses	-		-	-	-	-	-	-	-	-
Transfers	-		(3,039)	99,120	-	-	359,104	-	-	-
<b>Change in Net Position</b>	<b>\$ 2,002,047</b>	<b>\$</b>	<b>5,383,253</b>	<b>\$ (475,715)</b>	<b>\$ (1,535,400)</b>	<b>\$ (224,309)</b>	<b>\$ 1,059,043</b>	<b>\$ (4,074,971)</b>	<b>\$ (488,973)</b>	<b>\$ (305,727)</b>
Adjustments to Beginning Net Position	-		-	-	-	-	-	-	-	-
Beginning Net Position	24,131,445		91,421,105	56,002,240	40,426,625	12,300,518	18,436,278	39,445,521	23,757,137	7,366,968
<b>Ending Net Position</b>	<b>\$ 26,133,492</b>	<b>\$</b>	<b>96,804,358</b>	<b>\$ 55,526,525</b>	<b>\$ 38,891,225</b>	<b>\$ 12,076,209</b>	<b>\$ 19,495,320</b>	<b>\$ 35,370,550</b>	<b>\$ 23,268,165</b>	<b>\$ 7,061,241</b>

**STATE UNIVERSITIES OF FLORIDA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR FISCAL YEAR ENDED JUNE 30, 2024**

CONDENSED STATEMENT OF CASH FLOWS	UF			FSU		UCF		USF	
	Total	Parking	Housing	Parking	Housing	Housing		Parking	
Net Cash Provided (Used) by:									
Operating Activities	\$ 125,130,296	\$ 6,799,295	\$ 19,543,217	\$ 2,648,081	\$ 25,619,257	\$ 14,786,417		\$ 3,867,350	
Non-Capital Financing Activities	(25,177,296)	(586,919)	(10,622,937)	3,924	-	(3,108,468)			
Capital and Related Financing Activities	(62,768,975)	(4,128,691)	(33,370,255)	(2,818,214)	(18,686,846)	(8,901,301)		(14,644,626)	
Investing Activities	15,825,105	(2,086,885)	24,449,975	723,937	(6,401,738)	1,494,594		9,805,172	
<b>Net Increase (Decrease)</b>	<b>53,009,130</b>	<b>(3,200)</b>	<b>-</b>	<b>557,728</b>	<b>530,673</b>	<b>4,271,242</b>		<b>(972,104)</b>	
Adjustment to Beginning Cash	-	-	-	-	-	-		-	
Beginning Cash & Cash Equivalents	28,410,894	4,225	900	51,333	1,423,072	609,106		2,639,255	
<b>Ending Cash &amp; Cash Equivalents</b>	<b>\$ 81,420,025</b>	<b>\$ 1,025</b>	<b>\$ 900</b>	<b>\$ 609,061</b>	<b>\$ 1,953,745</b>	<b>\$ 4,880,348</b>		<b>\$ 1,667,151</b>	

CONDENSED STATEMENT OF CASH FLOWS	FAU		FIU		FGCU		UNF			
	Housing		Housing	Parking	Housing	Parking	Parking	Housing	Student Union	Student Wellness
Net Cash Provided (Used) by:										
Operating Activities	\$ 6,048,983	\$ 14,618,398	\$ 4,432,443	\$ 10,133,900	\$ 2,125,291	\$ 1,578,148	\$ 10,576,286	\$ 1,225,012	\$ 1,128,219	
Non-Capital Financing Activities	(122,062)	30,666	-	(8,874,403)	(2,361,334)	(241,562)	359,942	338,938	6,919	
Capital and Related Financing Activities	(5,048,919)	(15,459,797)	(4,035,914)	(6,032,439)	(770,000)	(425,605)	54,643,880	(1,217,987)	(1,872,262)	
Investing Activities	-	179,467	(292,148)	4,714,462	1,084,485	2,395,329	(22,724,651)	1,468,013	1,015,093	
<b>Net Increase (Decrease)</b>	<b>878,002</b>	<b>(631,266)</b>	<b>104,381</b>	<b>(58,480)</b>	<b>78,442</b>	<b>3,306,310</b>	<b>42,855,457</b>	<b>1,813,977</b>	<b>277,969</b>	
Adjustment to Beginning Cash	-	-	-	-	-	-	-	-	-	
Beginning Cash & Cash Equivalents	3,733,070	6,070,601	3,564,112	235,597	396,293	2,879,889	5,073,989	1,011,481	717,971	
<b>Ending Cash &amp; Cash Equivalents</b>	<b>\$ 4,611,072</b>	<b>\$ 5,439,335</b>	<b>\$ 3,668,493</b>	<b>\$ 177,117</b>	<b>\$ 474,735</b>	<b>\$ 6,186,198</b>	<b>\$ 47,929,446</b>	<b>\$ 2,825,458</b>	<b>\$ 995,940</b>	



STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2024

**20. SUBSEQUENT EVENTS**

**Florida International University :**

On August 21, 2024, the University entered into a ten year football stadium naming rights and sponsorship agreement. As a result, the Finance Corporation has been in negotiation with a bank to restructure the debt. As of June 30, 2024, the terms have not yet been finalized; therefore the impact is not readily determinable.

**New College of Florida:**

During the Fall 2023 term, the residential facilities Johnson Hall, Bates Hall and Rothenberg Hall were taken off-line. The College accommodated the displaced students at off campus hotels and the corresponding housing charges are being retained as housing revenues. This situation has continued through the Spring 2024 term and into the 2024-2025 academic year.

The College has purchased modular units to replace some of the lost residential capacity. In addition, the College entered into agreements with the University of South Florida Sarasota-Manatee (USF) campus and an off-campus hotel.

**University of Florida:**

In June 2024, the UF Board approved the formation of the University of Florida Health Corporation (“Corporation”) as an umbrella organization primarily to support the health affairs mission of UF. As part of the oversight and coordination, the Corporation Board of Directors shall also serve as the Board of Directors for Shands Teaching Hospital and Clinics, Inc and its subsidiaries.

On July 1, 2024, the University has begun a three-year implementation project for Workday enterprise resource planning system with a go-live date of July 1, 2027. This will result in a SBITA liability for the University beginning in the fiscal year 2024-25.

**STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2024**

**University of South Florida:**

The University incurred substantial expenses related to recovery efforts from the impacts of two hurricanes within two weeks, Hurricane Helene on September 26-27, 2024 and Hurricane Milton on October 9-10, 2024. The University is submitting qualified expenses for reimbursement from the Federal Emergency Management Agency (FEMA).

The University signed a letter of intent for a 15-year partnership with Compass Group to manage food services, facilities, and athletic concessions. This agreement concludes the University's 22-year relationship with Aramark and will affect approximately 400 employees, many of whom will transition from state employment to positions with Compass Group. Under this agreement, transitioning employees will no longer be state employees but are guaranteed an opportunity to retain their roles with total compensation packages equal to or exceeding their current benefits.

The partnership is expected to generate significant financial benefits for the University, with anticipated savings of \$320 million over the contract term. Additionally, Compass Group will provide the University with a signing bonus of \$47 million in unrestricted funds and commit \$2.5 million toward the construction of a new football stadium. The life-of-contract investment from Compass Group and its affiliates totals nearly \$88 million, encompassing the signing bonus, the stadium capital commitment, and buyout of the University's existing contract with Aramark.

This partnership with Compass Group includes three subsidiaries: Chartwells, which will manage dining services; SSC Services for Education, will oversee facilities and maintenance; and Levy, responsible for athletics facilities and concessions.

Sun Dome, Inc., a direct-support organization of the University, is changing its name to USF Management Corporation.

On August 1, 2024, the USF Financing Corporation Board of Directors authorized the remarketing of the outstanding \$43,725,000 Housing Series 2012B direct placement certificates of participation. The Series 2012B Certificates are currently held by Wells Fargo and Wells Fargo exercised its option to cause the USF Financing Corporation to repurchase the Series 2012B Certificates on October 1, 2024. The USF Financing Corporation sought proposals from various financial institutions to purchase the Series 2012B Certificates. The USF Financing Corporation selected the proposal submitted by JPMorgan Chase Bank, N.A. to purchase the Series 2012B Certificates through its wholly owned subsidiary DNT Asset Trust. The amended Supplemental Trust Agreement and Continuing Covenant Agreement and all related agreements, certificates and opinions were executed, and the transaction closed on October 1, 2024.

**STATE UNIVERSITIES OF FLORIDA**  
**STATEMENT OF NET POSITION – UNIVERSITY ONLY**  
**FOR FISCAL YEAR ENDED June 30, 2024**

**STATEMENTS BY UNIVERSITY**

**21. STATEMENT OF NET POSITION**

ASSETS:	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
<b>A0XX CURRENT ASSETS:</b>													
<b>A010 CASH AND CASH EQUIVALENTS</b>													
A011 Cash on Hand	\$ 717,473	\$ 20,710	\$ 25,057	\$ 2,400	\$ 62,936	\$ 201,584	\$ -	\$ 105,200	\$ 36,455	\$ 219,876	\$ 7,280	\$ 35,975	\$ -
A012 Cash in Bank	627,426,457	31,415,768	21,920,571	21,719,834	354,998,241	69,380,901	1,973,493	25,896,296	7,636,461	50,039,404	40,620,724	1,137,981	686,783
A013 Cash with State Board of Administration	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>A019 TOTAL CASH AND CASH EQUIVALENTS</b>	<b>628,143,930</b>	<b>31,436,478</b>	<b>21,945,628</b>	<b>21,722,234</b>	<b>355,061,177</b>	<b>69,582,485</b>	<b>1,973,493</b>	<b>26,001,496</b>	<b>7,672,916</b>	<b>50,259,280</b>	<b>40,628,004</b>	<b>1,173,956</b>	<b>686,783</b>
<b>A020 INVESTMENTS</b>													
A021 Investments with State Treasury	-	-	-	-	-	-	-	-	-	-	-	-	-
A022 Special Investments with State Treasury	514,029,983	60,396,251	198,505,829	57,581,641	7,003,071	-	25,866,710	58,334,655	102,518,179	2,048,980	299,916	1,474,751	-
A023 Investments with SBA	1,939,605,897	601,012,384	838,356,591	-	-	-	-	355,945,995	1,275,219	-	62,279,321	53,264,341	27,472,046
A024 Other Investments	3,365,603,649	1,708,136,640	17,876,569	-	290,211,556	765,129,097	-	10,932,800	31,055,446	459,388,980	46,456,458	(6,904,734)	43,320,837
A027 Adjustment to Fair Market Value SBA/SPIA Unrestricted	(1,985,923)	-	(796,780)	(241,145)	(29,413)	-	(111,233)	(244,984)	(430,576)	(8,606)	(1,260)	(6,194)	(115,732)
A028 Adjustment to Fair Market Value Other - Unrestricted	369,677,213	265,150,109	5,724,796	-	40,245,298	21,248,249	-	-	3,285,143	36,492,190	(3,895,511)	1,426,939	-
<b>A029 TOTAL INVESTMENTS</b>	<b>6,186,930,819</b>	<b>2,634,695,384</b>	<b>1,059,667,005</b>	<b>57,340,496</b>	<b>337,430,512</b>	<b>786,377,346</b>	<b>25,755,477</b>	<b>424,968,466</b>	<b>137,703,411</b>	<b>497,921,544</b>	<b>105,138,924</b>	<b>49,255,103</b>	<b>70,677,151</b>
<b>A030 RECEIVABLES</b>													
A031 Accounts Receivable	333,212,543	37,353,730	40,638,617	44,506,225	48,879,013	56,444,211	152,537	48,608,035	5,370,909	28,776,821	16,578,595	5,404,690	499,160
A032 Interest and Dividends Receivable	10,068,683	2,782,916	814,780	645,554	1,611,886	700,254	-	1,280,169	298,827	24,689	838,238	90,615	90,615
A033 Contracts and Grants Receivable	353,028,056	133,854,663	36,529,672	12,778,940	30,545,491	77,252,584	311,929	14,807,260	7,295,976	29,422,779	2,812,505	7,321,278	94,979
A034 Allowance for Uncollectibles	(76,364,883)	(11,744,770)	(3,593,832)	(8,975,531)	(3,343,063)	(20,292,166)	(61,586)	(15,939,466)	(1,036,255)	(9,668,024)	(310,011)	(1,400,179)	-
<b>A039 TOTAL NET RECEIVABLES</b>	<b>619,944,399</b>	<b>162,246,539</b>	<b>74,389,237</b>	<b>48,955,188</b>	<b>77,693,327</b>	<b>114,104,883</b>	<b>402,880</b>	<b>48,755,998</b>	<b>11,929,457</b>	<b>49,512,331</b>	<b>19,105,778</b>	<b>12,164,027</b>	<b>684,754</b>
<b>A040 DUE FROM OTHER FUNDS</b>													
A042 Due From Primary Government	1,580,423,362	585,251,159	292,225,110	81,753,991	111,288,883	119,658,631	10,431,321	93,162,414	42,123,336	134,414,551	42,799,918	63,578,576	3,735,472
A043 Due From Component Units	230,859,478	94,429,954	40,412,547	-	6,614,759	66,647,091	112,546	6,352,508	-	18,261,468	-	-	28,605
<b>A049 TOTAL DUE FROM OTHER FUNDS</b>	<b>1,811,282,840</b>	<b>679,681,113</b>	<b>332,637,657</b>	<b>81,753,991</b>	<b>117,903,642</b>	<b>186,305,722</b>	<b>10,543,867</b>	<b>99,514,922</b>	<b>42,123,336</b>	<b>150,676,019</b>	<b>42,799,918</b>	<b>63,578,576</b>	<b>3,764,077</b>
<b>A050 INVENTORIES</b>													
A051 Supply Inventory	4,650,950	1,210,254	577,879	1,454,167	1,037,783	-	-	-	-	200,136	170,731	-	-
A052 Resale Inventory	11,906,245	5,046,484	2,600,463	-	3,617,070	286,695	-	-	-	269,504	86,029	-	-
<b>A059 TOTAL INVENTORIES</b>	<b>16,557,195</b>	<b>6,256,738</b>	<b>3,178,342</b>	<b>1,454,167</b>	<b>4,654,853</b>	<b>286,695</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>469,640</b>	<b>256,760</b>	<b>-</b>	<b>-</b>
<b>A060 LOANS, LEASES, AND NOTES RECEIVABLE</b>													
A061 Loans and Notes Receivable	6,805,070	1,982,761	429,898	-	656,074	489,864	-	1,793,396	9,981	316,475	-	1,126,621	-
A062 Allowance for Uncollectibles	(1,081,283)	-	-	-	(15,473)	(170,639)	-	(692,372)	(5,588)	(196,122)	-	(1,089)	-
A063 Leases Receivable Current	2,464,236	-	471,584	-	428,466	25,725	-	599,052	-	555,664	129,511	-	254,234
A064 Lease Receivable CU - Current	2,000,000	-	-	-	2,000,000	-	-	-	-	-	-	-	-
<b>A069 NET LOANS, LEASES, AND NOTES RECEIVABLE</b>	<b>10,188,023</b>	<b>1,982,761</b>	<b>901,482</b>	<b>-</b>	<b>3,069,067</b>	<b>344,950</b>	<b>-</b>	<b>1,700,076</b>	<b>4,393</b>	<b>676,017</b>	<b>129,511</b>	<b>1,125,532</b>	<b>254,234</b>
<b>A070 OTHER CURRENT ASSETS</b>													
A071 Prepaid Charges and Other Assets	42,681,039	8,555,947	11,817,207	1,818	11,269,740	117,117	470,002	3,662,689	-	4,906,741	346,093	-	1,533,685
A072 Deposits	5,000	-	-	-	-	-	-	-	-	-	-	5,000	-
<b>A079 TOTAL OTHER CURRENT ASSETS</b>	<b>42,686,039</b>	<b>8,555,947</b>	<b>11,817,207</b>	<b>1,818</b>	<b>11,269,740</b>	<b>117,117</b>	<b>470,002</b>	<b>3,662,689</b>	<b>-</b>	<b>4,906,741</b>	<b>346,093</b>	<b>5,000</b>	<b>1,533,685</b>
<b>A099 TOTAL CURRENT ASSETS</b>	<b>\$ 9,315,733,245</b>	<b>\$ 3,524,854,960</b>	<b>\$ 1,504,536,558</b>	<b>\$ 211,227,894</b>	<b>\$ 907,082,318</b>	<b>\$ 1,157,119,198</b>	<b>\$ 39,145,719</b>	<b>\$ 604,603,647</b>	<b>\$ 199,433,513</b>	<b>\$ 754,421,572</b>	<b>\$ 208,404,988</b>	<b>\$ 127,302,194</b>	<b>\$ 77,600,684</b>

**STATE UNIVERSITIES OF FLORIDA**  
**STATEMENT OF NET POSITION – UNIVERSITY ONLY**  
**FOR FISCAL YEAR ENDED June 30, 2024**

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
<b>A1XX NON-CURRENT ASSETS:</b>													
<b>A100 RESTRICTED CASH AND CASH EQUIVALENTS</b>													
A101 Cash in Hand Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A102 Cash in Bank - Restricted	114,140,512	6,832,126	1,120,613	-	4,794,283	5,152,124	-	-	562,678	1,470,128	92,802,543	1,406,017	-
A103 Cash with State Board of Admin 0 Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS</b>	<b>114,140,512</b>	<b>6,832,126</b>	<b>1,120,613</b>	<b>-</b>	<b>4,794,283</b>	<b>5,152,124</b>	<b>-</b>	<b>-</b>	<b>562,678</b>	<b>1,470,128</b>	<b>92,802,543</b>	<b>1,406,017</b>	<b>-</b>
<b>A110 RESTRICTED INVESTMENTS</b>													
A111 Investments with State Treasury -Restricted	-	-	-	-	-	-	617,224	568,113	-	-	-	533,539	-
A112 Special Investments with State Treasury - Restricted	364,417,516	289,327,809	73,370,831	-	-	-	-	2,166,934	-	-	-	2,411,091	16,910,342
A113 Investments with SBA - Restricted	319,574,150	47,661,832	250,309,921	-	23,542	14,052	-	-	76,436	-	-	118,905,555	-
A114 Other Investments - Restricted	338,226,509	-	-	-	41,834,202	153,346,366	-	-	-	24,140,386	-	-	-
A117 Adjustment to Fair Market Value SBA/SPIA Restricted	(322,682)	-	(320,283)	-	-	-	-	(2,386)	-	34	-	(47)	-
A118 Adjustment to Fair Market Value Other - Restricted	2,033,232	-	-	-	-	2,016,956	-	-	-	-	-	16,276	-
<b>A119 TOTAL RESTRICTED INVESTMENTS</b>	<b>1,023,928,725</b>	<b>336,989,641</b>	<b>323,360,469</b>	<b>-</b>	<b>41,857,744</b>	<b>155,377,374</b>	<b>617,224</b>	<b>2,732,661</b>	<b>-</b>	<b>24,216,856</b>	<b>-</b>	<b>121,866,414</b>	<b>16,910,342</b>
<b>A120 LOANS, LEASES AND NOTES RECEIVABLE</b>													
A121 Loans and Notes Receivable	22,832,012	14,677,468	4,896,001	668,390	336,687	1,535,929	-	273,875	-	443,662	-	-	-
A122 Allowance for Uncollectibles	(2,561,997)	(1,642,112)	(266,551)	(424,193)	-	(283,827)	-	97,807	-	(43,121)	-	-	-
A123 Leases Receivable Noncurrent	38,111,594	-	6,773,296	-	9,274,127	5,849,762	-	10,344,755	-	1,453,057	1,695,652	-	2,720,945
A124 Allowance for Uncollectibles - Lease Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-
A125 Lease Receivable CU - Noncurrent	42,000,000	-	-	-	42,000,000	-	-	-	-	-	-	-	-
A126 Allowance for Uncollectible Leases CU - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>A129 TOTAL LOANS, LEASES, AND NOTES RECEIVABLE</b>	<b>100,381,609</b>	<b>13,035,356</b>	<b>11,402,746</b>	<b>244,197</b>	<b>51,610,814</b>	<b>7,101,864</b>	<b>-</b>	<b>10,716,437</b>	<b>-</b>	<b>1,853,598</b>	<b>1,695,652</b>	<b>-</b>	<b>2,720,945</b>
<b>A130 OTHER NON-CURRENT ASSETS</b>													
A131 Prepaid Charges and Other Assets	49,367,139	-	3,444,484	-	-	29,740,447	-	-	-	-	13,373,509	277,962	2,530,737
A132 Net Investment in Direct Financing Leases	-	-	-	-	-	-	-	-	-	-	-	-	-
A133 Due From Component Unit - Non-Current	3,407,692	-	-	-	2,555,451	-	-	-	-	852,241	-	-	-
A134 Other Non-Current Assets	6,275,834	-	-	-	6,275,834	-	-	-	-	-	-	-	-
<b>A139 TOTAL OTHER NON-CURRENT ASSETS</b>	<b>59,050,665</b>	<b>-</b>	<b>3,444,484</b>	<b>-</b>	<b>8,831,285</b>	<b>29,740,447</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>852,241</b>	<b>13,373,509</b>	<b>277,962</b>	<b>2,530,737</b>
<b>A2XX CAPITAL ASSETS:</b>													
<b>A210 DEPRECIABLE CAPITAL ASSETS</b>													
A211 Buildings	14,941,203,551	3,852,046,284	2,506,316,806	741,714,197	1,785,683,847	2,000,494,171	124,110,146	863,738,591	223,972,426	1,400,557,960	644,201,403	629,715,998	168,651,722
A212 Infrastructure and Other Improvements	1,101,480,035	172,670,383	171,331,864	111,918,760	83,731,988	98,338,699	8,680,129	163,121,226	44,245,195	76,292,910	82,640,428	49,862,347	38,646,106
A213 Furniture and Equipment	2,519,990,351	932,475,114	426,387,965	82,266,335	293,400,731	262,090,922	6,942,902	134,536,214	40,730,036	206,082,697	45,294,257	78,897,088	10,886,090
A214 Library Resources	1,144,758,090	400,277,893	196,451,265	65,132,345	177,408,777	45,444,875	484,367	44,407,705	27,242,499	133,021,440	40,342,665	14,527,901	16,358
A215 Leasehold Improvements	48,724,065	20,550,325	-	-	20,177,264	-	-	-	2,500,959	941,725	4,553,792	-	-
A216 Works of Art & Historical Treasures - Depreciable	4,256,417	-	-	154,657	1,677,354	584,613	-	1,047,328	-	-	-	792,465	-
A217 Computer Software and Other Capital Assets	156,757,434	65,181,724	49,174,491	7,200	7,940,441	9,597,628	116,460	1,419,393	683,800	2,387,526	-	1,589,112	18,659,659
A218 Accumulated Depreciation	(10,128,462,826)	(3,235,294,473)	(1,561,057,498)	(385,803,379)	(1,246,911,446)	(1,178,896,165)	(79,132,018)	(606,496,561)	(211,880,459)	(864,700,346)	(429,932,148)	(273,779,645)	(54,578,688)
<b>A219 TOTAL DEPRECIABLE CAPITAL ASSETS</b>	<b>9,788,707,117</b>	<b>2,207,907,250</b>	<b>1,788,604,893</b>	<b>615,390,115</b>	<b>1,123,108,956</b>	<b>1,237,654,743</b>	<b>61,201,986</b>	<b>601,773,896</b>	<b>127,494,456</b>	<b>954,583,912</b>	<b>387,100,397</b>	<b>501,605,266</b>	<b>182,281,247</b>
<b>A220 NON-DEPRECIABLE CAPITAL ASSETS</b>													
A221 Land	391,751,557	36,173,581	95,970,654	25,369,275	52,406,160	23,104,956	4,561,975	9,918,277	11,478,677	38,042,129	20,929,296	55,640,538	18,156,039
A222 Construction Work in Progress	1,516,179,179	406,334,324	253,930,366	51,008,262	84,951,959	146,097,483	509,972	205,333,448	19,278,952	227,500,524	63,169,347	16,302,038	41,762,464
A223 Works of Art & Historical Treasures - Non-Depreciable	141,556,523	4,413,673	90,902,345	1,042,634	218,000	937,719	76,840	7,013,520	20,992,335	13,775,966	-	2,183,491	-
<b>A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS</b>	<b>2,049,487,259</b>	<b>446,921,578</b>	<b>440,803,365</b>	<b>77,420,171</b>	<b>137,576,119</b>	<b>170,140,158</b>	<b>5,148,787</b>	<b>222,265,245</b>	<b>51,750,004</b>	<b>279,318,619</b>	<b>84,098,643</b>	<b>74,126,067</b>	<b>59,918,503</b>
<b>A230 RIGHT TO USE LEASES</b>													
A231 Right to Use Space/Other Leases	313,480,079	14,941,307	13,508,988	7,492,589	179,070,521	37,429,478	2,083,216	7,706,323	4,466,600	42,628,849	4,152,208	-	-
A232 Accum Amortization Right to Use Space/Other Leases	(97,403,733)	(6,884,942)	(4,178,973)	(4,917,065)	(43,461,765)	(16,084,299)	(176,461)	(2,495,883)	(1,826,987)	(16,337,739)	(1,039,619)	-	-
A233 Right to Use Equipment Leases	11,755,248	1,192,490	-	-	2,928,919	1,641,164	-	2,407,096	-	3,016,554	-	394,669	174,356
A234 Accum Amortization Right to Use Equipment Leases	(4,743,122)	(567,166)	-	-	(2,220,293)	(764,537)	-	(821,007)	-	-	-	(225,308)	(144,811)
A235 SBITA ASSET	168,930,517	11,324,303	71,302,405	-	47,341,616	23,517,562	-	-	-	8,366,185	1,473,508	5,604,938	-
A236 Accumulated Amortization - SBITA	(43,807,690)	(3,430,743)	(17,825,601)	-	(8,606,739)	(10,315,115)	-	-	-	(2,318,617)	(221,026)	(1,089,849)	-
<b>A239 TOTAL RIGHT TO USE LEASES</b>	<b>348,211,299</b>	<b>16,575,249</b>	<b>62,806,819</b>	<b>2,575,524</b>	<b>175,052,259</b>	<b>35,424,253</b>	<b>1,906,755</b>	<b>6,796,529</b>	<b>2,639,613</b>	<b>35,355,232</b>	<b>4,365,071</b>	<b>4,684,450</b>	<b>29,545</b>
<b>A249 TOTAL NON-CURRENT ASSETS</b>	<b>13,483,907,186</b>	<b>3,028,261,200</b>	<b>2,631,543,389</b>	<b>695,630,007</b>	<b>1,542,831,460</b>	<b>1,640,590,963</b>	<b>68,874,752</b>	<b>844,284,768</b>	<b>182,446,751</b>	<b>1,297,650,586</b>	<b>583,435,815</b>	<b>703,966,176</b>	<b>264,391,319</b>
<b>A259 TOTAL ASSETS</b>	<b>22,799,640,431</b>	<b>6,553,116,160</b>	<b>4,136,079,947</b>	<b>906,857,901</b>	<b>2,449,913,778</b>	<b>2,797,710,161</b>	<b>108,020,471</b>	<b>1,448,888,415</b>	<b>381,880,264</b>	<b>2,052,072,158</b>	<b>791,840,803</b>	<b>831,268,370</b>	<b>341,992,003</b>
<b>A260 DEFERRED OUTFLOWS OF RESOURCES</b>													
A261 Accumulated Decrease in Fair Value of Hedging Derivative	-	-	-	-	-	-	-	-	-	-	-	-	-
A263 Deferred Loss on Bond Debt Refunding	10,629,743	-	-	-	8,851,584	-	-	-	-	-	1,621,855	156,304	-
A264 Deferred Loss on CoP Debt Refunding	-	-	-	-	-	-	-	-	-	-	-	-	-
A265 Deferred Outflows of Pension Resources	885,965,580	292,584,236	129,287,087	29,014,534	97,736,704	141,976,700	6,376,622	-	18,957,511	99,817,698	36,146,976	29,270,839	4,796,673
A266 Deferred Outflows - Other Post Employment Benefits	636,372,114	136,251,006	53,613,336	6,400,569	98,465,857	109,707,208	4,654,127	54,345,752	18,308,487	70,621,258	55,052,078	25,339,458	3,612,978
A267 Deferred Outflows - Asset Retirement Obligations	9,238,587	9,238,587	-	-	-	-	-	-	-	-	-	-	-
A268 Deferred Outflows Other	-	-	-	-	-	-	-	-	-	-	-	-	-
A271 Deferred Outflows Leases	27,704,184	-	-	-	-	-	-	27,704,184	-	-	-	-	-
<b>A269 TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>1,569,910,208</b>	<b>438,073,829</b>	<b>182,900,423</b>	<b>35,415,103</b>	<b>205,054,145</b>	<b>251,683,908</b>	<b>11,030,749</b>	<b>82,049,936</b>	<b>37,265,998</b>	<b>170,438,956</b>	<b>92,820,909</b>	<b>54,766,601</b>	<b>8,409,651</b>
<b>A299 TOTAL ASSETS &amp; DEFERRED OUTFLOWS OF RESOURCES</b>	<b>24,369,550,639</b>	<b>6,991,189,989</b>	<b>4,318,980,370</b>	<b>942,273,004</b>	<b>2,654,967,923</b>	<b>3,049,394,069</b>	<b>119,051,220</b>	<b>1,530,938,351</b>	<b>419,146,262</b>	<b>2,222,511,114</b>	<b>884,661,712</b>	<b>886,034,971</b>	<b>350,401,654</b>

**STATE UNIVERSITIES OF FLORIDA**  
**STATEMENT OF NET POSITION – UNIVERSITY ONLY**  
**FOR FISCAL YEAR ENDED June 30, 2024**

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
<b>LIABILITIES:</b>													
<b>A3XX CURRENT LIABILITIES:</b>													
<b>A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES</b>													
A311 Accounts Payable	272,758,676	102,102,398	24,914,763	14,325,141	16,832,545	57,325,658	948,824	14,925,867	4,300,766	22,840,041	3,222,007	10,109,921	910,745
A312 Construction Contracts Payable	106,505,588	28,450,704	29,110,812	9,747,886	7,557,230	11,026,351	308,551	-	522,037	11,406,810	2,852,702	1,379,400	4,143,105
A313 Accrued Salaries and Wages	149,106,628	36,013,074	23,897,450	4,338,042	17,931,541	35,840,646	1,872,987	10,665,571	3,694,998	8,249,997	2,375,127	2,970,381	1,256,814
A314 Temporary Cash Overdraft	508,793	-	-	-	-	-	-	-	-	-	-	-	508,793
A315 Deposits Payable	73,219,474	6,904,207	5,524,152	3,716,370	7,101,870	25,777,407	-	4,460,045	1,538,628	4,759,482	11,406,352	2,029,861	-
<b>A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES</b>	<b>602,099,159</b>	<b>173,470,383</b>	<b>83,447,177</b>	<b>32,127,439</b>	<b>49,423,186</b>	<b>129,970,062</b>	<b>3,130,362</b>	<b>30,052,383</b>	<b>10,056,629</b>	<b>47,256,330</b>	<b>19,856,188</b>	<b>16,489,563</b>	<b>6,819,457</b>
<b>A320 DUE TO OTHER FUNDS</b>													
A322 Due to Primary Government	517,227	-	-	-	-	-	-	-	-	289,247	-	74,932	153,048
A323 Due to Component Units	440,017,001	316,148,358	33,313,877	-	83,071,445	58,049	-	1,966,354	723,123	4,351,795	-	384,000	-
<b>A329 TOTAL DUE TO OTHER FUNDS</b>	<b>440,534,228</b>	<b>316,148,358</b>	<b>33,313,877</b>	<b>-</b>	<b>83,071,445</b>	<b>58,049</b>	<b>-</b>	<b>1,966,354</b>	<b>723,123</b>	<b>4,641,042</b>	<b>-</b>	<b>458,932</b>	<b>153,048</b>
<b>A331 UNEARNED REVENUES</b>	<b>516,557,901</b>	<b>60,309,094</b>	<b>319,962,165</b>	<b>15,118,155</b>	<b>12,178,316</b>	<b>71,903,563</b>	<b>337,685</b>	<b>15,831,773</b>	<b>628,335</b>	<b>17,007,163</b>	<b>298,070</b>	<b>2,814,304</b>	<b>169,278</b>
<b>A340 LONG-TERM LIABILITIES - CURRENT POSITION</b>													
A341 Bonds and Revenue Certificates Payable	12,240,000	-	-	-	-	-	1,115,000	-	-	-	4,505,000	6,620,000	-
A342 Loans And Notes Payable	5,857,999	1,236,422	1,236,567	-	2,885,000	-	-	-	-	-	-	500,000	-
A343 Installment Purchase Notes Payable - Current	16,936,154	800,672	-	-	-	14,254,582	-	1,880,900	-	-	-	-	-
A344 Right to Use Leases - Current	17,990,973	2,407,496	1,260,090	1,675,258	2,336,189	555,408	34,507	1,130,287	489,628	5,886,280	415,758	82,900	1,717,172
A345 Accrued Self - Insurance Claims	950,319	-	43,865	-	-	904,500	-	-	-	1,954	-	-	-
A346 Compensated Absences Liability	62,517,068	16,292,215	8,242,648	1,833,025	6,060,239	14,243,955	581,968	3,727,877	1,736,977	5,477,557	2,453,847	1,682,040	184,720
A347 Post Health Care Benefits Payable - Current	65,900,331	22,408,985	4,521,295	1,242,905	8,142,629	10,851,300	442,467	4,011,414	1,954,005	7,480,294	2,813,473	1,861,127	170,437
A348 Capital Improvement Debt Payable - Current	51,381,697	15,669,000	17,987,690	-	4,395,000	1,123,479	-	2,855,000	-	8,701,528	650,000	-	-
A349 Revenue Received in Advance - Current	4,868,551	-	2,940,452	-	-	-	-	-	1,688,599	-	95,833	143,667	-
A351 Asset Retirement Obligation - Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A352 HIS Current Portion of Long-Term Liability	12,500,540	-	-	12,201,231	-	-	-	24,631	-	-	-	231,251	43,427
A353 Current Portion of Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A354 Right to Use Lease CU - current	13,182,634	-	-	-	9,165,661	4,016,973	-	-	-	-	-	-	-
A355 SBITA Liability - Current	19,030,620	2,142,370	8,440,224	278,415	2,072,717	3,350,029	-	-	-	1,542,209	291,049	913,607	-
<b>A359 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION</b>	<b>283,356,876</b>	<b>60,957,160</b>	<b>44,672,831</b>	<b>17,230,834</b>	<b>35,057,435</b>	<b>49,300,226</b>	<b>2,173,942</b>	<b>13,630,109</b>	<b>5,869,209</b>	<b>29,089,822</b>	<b>11,224,960</b>	<b>12,034,592</b>	<b>2,115,756</b>
<b>A361 OTHER CURRENT LIABILITIES</b>	<b>9,074,536</b>	<b>-</b>	<b>1,599,367</b>	<b>-</b>	<b>872,438</b>	<b>171,505</b>	<b>158,716</b>	<b>-</b>	<b>5,652</b>	<b>1,607,680</b>	<b>4,659,178</b>	<b>-</b>	<b>-</b>
<b>A399 TOTAL CURRENT LIABILITIES</b>	<b>1,851,622,700</b>	<b>610,884,995</b>	<b>482,995,417</b>	<b>64,476,428</b>	<b>180,602,820</b>	<b>251,403,405</b>	<b>5,800,705</b>	<b>61,480,619</b>	<b>17,282,948</b>	<b>99,602,037</b>	<b>36,038,396</b>	<b>31,797,391</b>	<b>9,257,539</b>

**STATE UNIVERSITIES OF FLORIDA**  
**STATEMENT OF NET POSITION – UNIVERSITY ONLY**  
**FOR FISCAL YEAR ENDED June 30, 2024**

	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	363,870,215	-	-	-	-	-	17,920,681	-	-	-	138,739,519	130,000,800	77,209,215
A432 Loans and Notes Payable	76,059,214	20,887,858	3,925,356	-	44,546,000	-	-	-	-	-	-	6,700,000	-
A433 Installment Purchases Notes Payable	255,326,936	1,169,270	-	-	-	240,577,366	-	13,580,300	-	-	-	-	-
A434 Right to Use Leases - Non-current	101,439,438	6,697,227	8,730,884	10,497,132	26,808,319	1,201,701	1,944,009	5,924,363	2,418,773	25,166,313	2,749,862	58,734	9,242,121
A435 Accrued Self-Insurance Claims	23,244,358	-	517,292	-	-	22,502,305	-	-	-	224,761	-	-	-
A436 Compensated Absences Liability	567,520,187	139,794,753	94,243,571	23,772,311	61,275,753	103,303,113	3,087,210	32,724,567	17,479,647	53,262,986	22,084,629	14,829,165	1,662,482
A437 Other Non-Current Liabilities	41,754,219	-	1,190,306	1,130,117	445,635	4,880,581	-	-	-	549,361	33,558,219	-	-
A438 Due To Component Units- Non-Current	495,793	-	-	-	-	-	-	-	-	-	-	495,793	-
A439 Right to Use Lease CU - Noncurrent	120,764,544	-	-	-	103,415,460	17,349,084	-	-	-	-	-	-	-
A441 Post Employ Health Care Bene Payable - Non-Curr	2,460,430,410	839,006,438	169,280,108	46,535,158	304,865,141	406,279,463	16,566,245	150,189,847	73,159,184	273,147,563	105,338,180	69,681,799	6,381,284
A442 Revenues Received in Advance - Non-Current	92,460,936	-	15,651,305	-	-	-	-	-	7,543,143	67,289,850	312,500	1,064,138	-
A443 Asset Retirement Obligations - Noncurrent	11,126,000	11,126,000	-	-	-	-	-	-	-	-	-	-	-
A444 SBITA Liability Non-Current	81,589,179	4,958,078	47,648,030	286,407	18,210,873	1,515,220	-	-	-	4,818,304	1,182,459	2,969,808	-
A445 Pension Liability	3,026,073,272	951,654,179	407,649,838	95,558,238	318,040,166	456,695,951	18,318,434	171,283,066	67,467,518	332,414,875	102,828,536	88,708,028	15,454,443
A448 Capital Improvement Debt Payable - Noncurrent	821,411,923	378,785,826	175,736,584	-	54,470,467	1,148,479	-	30,318,190	-	172,765,135	8,187,242	-	-
<b>A449 TOTAL NON-CURRENT LIABILITIES</b>	<b>8,043,566,624</b>	<b>2,354,079,629</b>	<b>924,573,274</b>	<b>177,779,363</b>	<b>932,077,814</b>	<b>1,255,453,263</b>	<b>57,836,579</b>	<b>404,020,333</b>	<b>168,068,265</b>	<b>929,639,148</b>	<b>414,981,146</b>	<b>315,108,265</b>	<b>109,949,545</b>
<b>A459 TOTAL LIABILITIES</b>	<b>9,895,189,324</b>	<b>2,964,964,624</b>	<b>1,407,568,691</b>	<b>242,255,791</b>	<b>1,112,680,634</b>	<b>1,506,856,668</b>	<b>63,637,284</b>	<b>465,500,952</b>	<b>185,351,213</b>	<b>1,029,241,185</b>	<b>451,019,542</b>	<b>346,905,656</b>	<b>119,207,084</b>
A460 DEFERRED INFLOWS OF RESOURCES													
A461 Accumulated Increase in FV of Hedging Derivatives	-	-	-	-	-	-	-	-	-	-	-	-	-
A462 Deferred Service Concession Arrangement Receipts	103,682,700	-	-	-	-	103,682,700	-	-	-	-	-	-	-
A463 Deferred Gain on Bond Debt Refunding	479,554	-	-	-	-	-	-	-	-	-	-	479,554	-
A464 Deferred Gain on CoP Debt Refunding	-	27,147,294	17,179,157	6,601,735	28,323,626	20,147,013	1,316,182	7,156,332	7,778,454	17,384,519	8,610,582	4,379,675	1,249,043
A465 Deferred Inflows of Pension Resources	147,273,612	495,648,866	99,678,090	31,155,051	191,047,592	255,091,708	9,513,682	89,128,480	48,351,221	163,114,988	92,586,187	44,219,743	3,996,127
A466 Deferred Inflows - Other Post Employment Benefits	1,523,531,735	-	-	-	-	-	-	-	-	-	-	-	-
A467 Deferred Inflows - Irrevocable Split/Interest Agreements	-	-	-	-	-	-	-	-	-	-	-	-	-
A468 Deferred Inflows - Other	-	-	-	-	-	-	-	-	-	-	-	-	-
A471 Deferred Inflows Leases	107,377,336	-	6,814,191	-	53,521,675	22,420,114	-	16,559,993	1,285,039	1,924,978	1,876,171	-	2,975,175
<b>A469 TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>1,882,344,937</b>	<b>522,796,160</b>	<b>123,671,438</b>	<b>37,756,786</b>	<b>272,892,893</b>	<b>401,341,535</b>	<b>10,829,864</b>	<b>112,844,805</b>	<b>57,414,714</b>	<b>182,424,485</b>	<b>103,072,940</b>	<b>49,078,972</b>	<b>8,220,345</b>
<b>A499 TOTAL LIABILITIES &amp; DEFERRED INFLOWS OF RESOURCES</b>	<b>11,777,534,261</b>	<b>3,487,760,784</b>	<b>1,531,240,129</b>	<b>280,012,577</b>	<b>1,385,573,527</b>	<b>1,908,198,203</b>	<b>74,467,148</b>	<b>578,345,757</b>	<b>242,765,927</b>	<b>1,211,665,670</b>	<b>554,092,482</b>	<b>395,984,628</b>	<b>127,427,429</b>
A5XX NET POSITION:													
A510 Net Investments in Capital Assets	7,903,297,097	-	2,022,792,791	681,518,481	1,179,118,663	1,061,962,939	47,243,330	764,811,810	177,690,632	1,053,182,127	296,732,930	431,368,060	186,875,334
A520 RESTRICTED													
A521 Nonexpendable Endowment	2,345,897,809	2,345,897,809	-	-	-	-	-	-	-	-	-	-	-
A522 Debt Service	18,003,690	8,410,053	171,135	-	71,634	1,707,905	-	-	-	78,027	53,765	2,912,645	4,598,526
A523 Loans	55,217,879	35,477,748	2,206,003	-	3,285,818	5,546,280	-	4,958,825	472,489	2,027,371	-	1,243,345	-
A524 Capital Projects	1,741,443,808	718,491,610	291,438,646	9,747,886	148,605,978	173,439,294	10,756,582	66,690,662	39,472,260	82,761,165	133,675,417	62,928,836	3,435,472
A525 Other Restricted Net Assets	988,806,184	365,903,466	246,786,224	-	59,312,829	227,412,613	432,718	42,283,897	(891,462)	33,983,707	3,911,945	8,724,409	945,838
A526 Expendable Endowment	10,847,880	-	-	-	-	-	-	-	-	-	-	-	10,847,880
A530 Unrestricted	(471,497,969)	29,248,519	224,345,442	(29,005,940)	(121,000,526)	(328,873,165)	(13,848,558)	73,847,400	(40,363,584)	(161,186,953)	(103,804,827)	(17,126,952)	16,271,175
<b>A599 TOTAL NET POSITION</b>	<b>\$ 12,592,016,378</b>	<b>\$ 3,503,429,205</b>	<b>\$ 2,787,740,241</b>	<b>\$ 662,260,427</b>	<b>\$ 1,269,394,396</b>	<b>\$ 1,141,195,866</b>	<b>\$ 44,584,072</b>	<b>\$ 952,592,594</b>	<b>\$ 176,380,335</b>	<b>\$ 1,010,845,444</b>	<b>\$ 330,569,230</b>	<b>\$ 490,050,343</b>	<b>\$ 222,974,225</b>

**STATE UNIVERSITIES OF FLORIDA**  
**STATEMENT OF NET POSITION – COMPONENT UNITS ONLY**  
**FOR FISCAL YEAR ENDED JUNE 30, 2024**

ASSETS:	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
ADXX CURRENT ASSETS:													
A010 CASH AND CASH EQUIVALENTS													
A011 Cash on Hand	\$ 168,870.00	\$ 162,602.00	\$ -	\$ -	\$ -	\$ -	\$ 505.00	\$ 1,953.00	\$ 3,110.00	\$ 700.00	\$ -	\$ -	\$ -
A012 Cash in Bank	610,632,913	333,211,090	37,671,032	14,866,014	61,017,829	36,903,154	4,315,123	25,621,622	5,435,462	34,954,891	11,696,787	43,921,793	1,018,116
A013 Cash with State Board of Administration	455	-	455	-	-	-	-	-	-	-	-	-	-
A019 TOTAL CASH AND CASH EQUIVALENTS	610,802,238	333,373,692	37,671,487	14,866,014	61,017,829	36,903,154	4,315,628	25,623,575	5,438,572	34,955,591	11,696,787	43,921,793	1,018,116
A020 INVESTMENTS													
A021 Investments with State Treasury	-	-	-	-	-	-	-	-	-	-	-	-	-
A022 Special Investments with State Treasury	91,519,166	14,244,371	-	2,384,487	-	-	-	68,751,283	5,065,571	1,073,454	-	-	-
A023 Investments with SBA	52,860,015	12,205	52,847,810	-	-	-	-	-	-	-	-	-	-
A024 Other Investments	1,234,295,420	778,358,018	172,968,780	-	-	122,680,356	-	144,947,617	6,107,211	1,001,208	-	8,033,709	198,521
A027 Adjustment to Fair Market Value SBA/SPIA Unrestricted	(162,373)	-	-	-	-	-	-	(136,588)	(21,276)	(4,509)	-	-	-
A028 Adjustment to Fair Market Value Other - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A029 TOTAL INVESTMENTS	1,378,512,228	792,614,594	225,816,590	2,384,487	-	122,680,356	-	213,562,312	11,151,506	2,070,153	-	8,033,709	198,521
A030 RECEIVABLES													
A031 Accounts Receivable	1,689,190,254	1,452,787,941	16,685,971	2,301,903	35,257,371	139,991,294	81,015	11,703,899	5,098,491	19,428,573	3,949,553	1,904,243	-
A032 Interest and Dividends Receivable	213,720	121,674	9,299	-	-	-	-	64,875	6,678	3,108	8,086	-	-
A033 Contracts and Grants Receivable	14,294,189	-	-	-	-	9,551,147	-	616,000	879,148	-	2,475,751	-	772,143
A034 Allowance for Uncollectibles	(554,056,888)	(539,296,139)	-	-	-	(9,623,318)	-	(1,665,560)	-	(3,471,871)	-	-	-
A039 TOTAL NET RECEIVABLES	1,149,641,275	913,613,476	16,695,270	2,301,903	35,257,371	139,919,123	81,015	10,719,214	5,984,317	15,959,810	6,433,390	1,904,243	772,143
A040 DUE FROM OTHER FUNDS													
A042 Due From Primary Government	62,994,679	59,548,000	3,079,992	-	-	366,687	-	-	-	-	-	-	-
A043 Due From Component Units	625,513,690	503,570,150	29,091,282	-	85,368,940	58,049	-	1,966,354	723,123	4,351,792	-	384,000	-
A049 TOTAL DUE FROM OTHER FUNDS	688,508,369	563,118,150	32,171,274	-	85,368,940	424,736	-	1,966,354	723,123	4,351,792	-	384,000	-
A050 INVENTORIES													
A051 Supply Inventory	97,032,128	95,384,742	-	-	83,638	1,563,748	-	-	-	-	-	-	-
A052 Resale Inventory	1,704,626	120,190	170,125	-	-	1,250,000	-	-	67,763	-	96,548	-	-
A059 TOTAL INVENTORIES	98,736,754	95,504,932	170,125	-	83,638	2,813,748	-	-	67,763	-	96,548	-	-
A060 LOANS, LEASES, AND NOTES RECEIVABLE													
A061 Loans and Notes Receivable	1,279,891	-	242,426	-	-	-	-	-	68,340	-	969,125	-	-
A062 Allowance for Uncollectibles	-	-	-	-	-	-	-	-	-	-	-	-	-
A063 Leases Receivable Current	23,962,436	2,165,619	219,967	-	12,717,496	7,079,414	-	-	131,752	576,821	1,071,367	-	-
A064 Lease Receivable CU - Current	5,348,222	-	-	-	908,711	4,082,803	-	-	356,708	-	-	-	-
A069 NET LOANS, LEASES, AND NOTES RECEIVABLE	30,590,549	2,165,619	462,393	-	13,626,207	11,162,217	-	-	356,708	200,092	576,821	2,040,492	-
A070 OTHER CURRENT ASSETS													
A071 Prepaid Charges and Other Assets	337,807,881	303,274,027	8,450,985	476,725	1,145,205	21,126,579	84,657	715,032	360,280	2,041,569	132,822	-	-
A072 Deposits	16,491	-	-	-	-	-	-	7,500	-	8,991	-	-	-
A079 TOTAL OTHER CURRENT ASSETS	337,824,372	303,274,027	8,450,985	476,725	1,145,205	21,126,579	84,657	722,532	360,280	2,050,560	132,822	-	-
A099 TOTAL CURRENT ASSETS	4,294,615,785	3,003,664,490	321,438,124	20,029,129	196,499,190	335,029,913	4,481,300	252,950,695	23,925,653	59,964,727	20,400,039	54,243,745	1,988,780

**STATE UNIVERSITIES OF FLORIDA**  
**STATEMENT OF NET POSITION – COMPONENT UNITS ONLY**  
**FOR FISCAL YEAR ENDED JUNE 30, 2024**

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
<b>A1XX NON-CURRENT ASSETS:</b>													
<b>A100 RESTRICTED CASH AND CASH EQUIVALENTS</b>													
A101 Cash in Hand Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A102 Cash in Bank - Restricted	68,919,756	419,502	34,035,179	-	22,818,034	9,934,643	-	-	1,712,398	-	-	-	-
A103 Cash with State Board of Admin 0 Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS</b>	<b>68,919,756</b>	<b>419,502</b>	<b>34,035,179</b>	<b>-</b>	<b>22,818,034</b>	<b>9,934,643</b>	<b>-</b>	<b>-</b>	<b>1,712,398</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A110 RESTRICTED INVESTMENTS</b>													
A111 Investments with State Treasury -Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A112 Special Investments with State Treasury - Restricted	5,877,207	-	-	-	-	-	-	5,877,207	-	-	-	-	-
A113 Investments with SBA - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A114 Other Investments - Restricted	7,264,986,604	3,529,170,234	1,006,356,760	188,010,364	365,369,414	1,022,181,050	44,526,927	316,723,410	131,556,240	322,199,363	182,761,409	149,666,544	6,464,889
A117 Adjustment to Fair Market Value SBA/SPIA Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A118 Adjustment to Fair Market Value Other - Restricted	103,690,952	-	-	-	-	-	-	-	-	103,690,952	-	-	-
<b>A119 TOTAL RESTRICTED INVESTMENTS</b>	<b>7,374,554,763</b>	<b>3,529,170,234</b>	<b>1,006,356,760</b>	<b>188,010,364</b>	<b>365,369,414</b>	<b>1,022,181,050</b>	<b>44,526,927</b>	<b>322,600,617</b>	<b>131,556,240</b>	<b>425,890,315</b>	<b>182,761,409</b>	<b>149,666,544</b>	<b>6,464,889</b>
<b>A120 LOANS, LEASES AND NOTES RECEIVABLE</b>													
A121 Loans and Notes Receivable	108,479,492	840,457	42,985,392	2,627,180	30,429,964	-	-	-	-	25,692,744	4,244,940	1,658,815	-
A122 Allowance for Uncollectibles	(7,067,090)	-	-	-	-	-	-	-	-	(7,067,090)	-	-	-
A123 Leases Receivable Noncurrent	218,641,150	19,232,798	-	-	152,601,413	40,376,583	-	-	2,037,033	4,212,717	180,606	-	-
A124 Allowance for Uncollectibles - Lease Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-
A125 Lease Receivable CU - Noncurrent	59,484,654	-	-	-	4,137,856	17,529,210	-	37,817,588	-	-	-	-	-
A126 Allowance for Uncollectible Leases CU - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>A129 TOTAL LOANS, LEASES, AND NOTES RECEIVABLE</b>	<b>379,538,206</b>	<b>20,073,255</b>	<b>42,985,392</b>	<b>2,627,180</b>	<b>187,169,233</b>	<b>57,905,793</b>	<b>-</b>	<b>37,817,588</b>	<b>2,037,033</b>	<b>22,838,371</b>	<b>4,425,546</b>	<b>1,658,815</b>	<b>-</b>
<b>A130 OTHER NON-CURRENT ASSETS</b>													
A131 Prepaid Charges and Other Assets	366,950,692	224,884,497	93,128,622	-	1,500,180	37,112,567	-	-	834	10,323,992	-	-	-
A132 Net Investment in Direct Financing Leases	283,744,298	-	-	-	-	281,099,298	-	2,645,000	-	-	-	-	-
A133 Due From Component Unit - Non-Current	508,517	-	-	-	-	-	-	-	-	-	12,724	495,793	-
A134 Other Non-Current Assets	81,610,250	-	67,740,336	597,832	-	-	-	5,443,396	3,751,758	-	3,280	-	4,073,648
<b>A139 TOTAL OTHER NON-CURRENT ASSETS</b>	<b>732,813,757</b>	<b>224,884,497</b>	<b>160,868,958</b>	<b>597,832</b>	<b>1,500,180</b>	<b>318,211,865</b>	<b>-</b>	<b>8,088,396</b>	<b>3,752,592</b>	<b>10,323,992</b>	<b>16,004</b>	<b>495,793</b>	<b>4,073,648</b>
<b>A2XX CAPITAL ASSETS:</b>													
<b>A210 DEPRECIABLE CAPITAL ASSETS</b>													
A211 Buildings	3,591,506,600	2,624,395,907	370,993,507	-	134,763,488	203,576,734	1,520,611	225,490,600	9,261,794	6,953,325	14,550,634	-	-
A212 Infrastructure and Other Improvements	17,421,241	196,190	-	-	-	-	-	17,225,051	-	-	-	-	-
A213 Furniture and Equipment	1,833,980,293	1,755,036,530	20,453,323	350,632	12,810,905	38,885,189	125,755	2,998,743	1,423,330	1,490,308	405,578	-	-
A214 Library Resources	325	-	-	-	-	-	-	325	-	-	-	-	-
A215 Leasehold Improvements	594,937,442	497,673,402	543,436	-	9,458,736	-	-	-	81,144,661	109,500	6,007,707	-	-
A216 Works of Art & Historical Treasures - Depreciable	-	-	-	-	-	-	-	-	-	-	-	-	-
A217 Computer Software and Other Capital Assets	26,360,001	16,415,925	126,789	-	-	9,704,088	-	113,199	-	-	-	-	-
A218 Accumulated Depreciation	(3,523,074,833)	(3,028,228,554)	(156,534,853)	(232,909)	(64,684,084)	(121,352,930)	(1,012,299)	(79,531,294)	(54,058,515)	(3,093,966)	(14,345,429)	-	-
<b>A219 TOTAL DEPRECIABLE CAPITAL ASSETS</b>	<b>2,541,131,069</b>	<b>1,865,489,400</b>	<b>235,582,202</b>	<b>117,723</b>	<b>92,349,045</b>	<b>130,813,081</b>	<b>634,067</b>	<b>166,296,624</b>	<b>37,771,270</b>	<b>5,459,167</b>	<b>6,618,490</b>	<b>-</b>	<b>-</b>
<b>A220 NON-DEPRECIABLE CAPITAL ASSETS</b>													
A221 Land	412,721,454	281,950,277	14,590,849	27,000	55,670,553	15,360,047	421,832	4,439,639	3,190,143	3,533,558	33,537,556	-	-
A222 Construction Work in Progress	741,122,069	642,380,739	83,502,650	-	224,583	13,137,331	-	122,837	1,753,929	-	-	-	-
A223 Works of Art & Historical Treasures - Non-Depreciable	24,409,287	-	-	-	-	6,418,098	-	17,592,825	376,364	22,000	-	-	-
<b>A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS</b>	<b>1,178,252,810</b>	<b>924,331,016</b>	<b>98,093,499</b>	<b>27,000</b>	<b>55,895,136</b>	<b>34,915,476</b>	<b>421,832</b>	<b>22,155,301</b>	<b>5,320,436</b>	<b>3,555,558</b>	<b>33,537,556</b>	<b>-</b>	<b>-</b>
<b>A230 RIGHT TO USE LEASES</b>													
A231 Right to Use Space/Other Leases	484,268,818	329,836,885	40,815,479	-	82,393,028	24,245,559	-	6,927,517	-	-	-	50,350	-
A232 Accum Amortization Right to Use Space/Other Leases	(129,336,229)	(87,224,780)	(24,115,852)	-	(11,635,299)	(6,356,600)	-	(3,698)	-	-	-	-	-
A233 Right to Use Equipment Leases	20,130,537	19,984,338	-	-	-	146,199	-	-	-	-	-	-	-
A234 Accum Amortization Right to Use Equipment Leases	(1,747,911)	(1,648,140)	-	-	-	(99,771)	-	-	-	-	-	-	-
A235 SBITA ASSET	119,704,173	107,136,599	1,500,256	-	-	11,067,318	-	-	-	-	-	-	-
A236 Accumulated Amortization - SBITA	(33,388,620)	(29,350,385)	(841,460)	-	-	(3,196,775)	-	-	-	-	-	-	-
<b>A239 TOTAL RIGHT TO USE LEASES</b>	<b>459,630,768</b>	<b>338,734,517</b>	<b>17,358,423</b>	<b>-</b>	<b>70,757,729</b>	<b>25,805,930</b>	<b>-</b>	<b>6,923,819</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>50,350</b>	<b>-</b>
<b>A249 TOTAL NON-CURRENT ASSETS</b>	<b>12,734,841,129</b>	<b>6,903,102,421</b>	<b>1,595,280,413</b>	<b>191,380,099</b>	<b>795,858,771</b>	<b>1,599,767,838</b>	<b>45,582,826</b>	<b>563,882,345</b>	<b>182,149,969</b>	<b>468,067,403</b>	<b>227,359,005</b>	<b>151,871,502</b>	<b>10,538,537</b>
<b>A259 TOTAL ASSETS</b>	<b>17,029,456,914</b>	<b>9,906,766,911</b>	<b>1,916,718,537</b>	<b>211,409,228</b>	<b>992,357,961</b>	<b>1,934,797,751</b>	<b>50,064,126</b>	<b>816,833,040</b>	<b>206,075,622</b>	<b>528,032,130</b>	<b>247,759,044</b>	<b>206,115,247</b>	<b>12,527,317</b>
<b>A260 DEFERRED OUTFLOWS OF RESOURCES</b>													
A261 Accumulated Decrease in Fair Value of Hedging Derivatives	10,930,077	8,428,000	-	-	-	2,502,077	-	-	-	-	-	-	-
A263 Deferred Loss on Bond Debt Refunding	44,139,086	34,240,000	966,195	-	3,353,260	289,193	-	5,159,038	-	131,400	-	-	-
A264 Deferred Loss on CoP Debt Refunding	-	-	-	-	-	316,519	-	-	-	-	-	-	-
A265 Deferred Outflows of Pension Resources	128,286,000	128,286,000	-	-	-	-	-	-	-	-	-	-	-
A266 Deferred Outflows - Other Post Employment Benefits	394,000	-	-	-	-	-	-	-	-	-	-	-	-
A267 Deferred Outflows - Asset Retirement Obligations	-	-	-	-	-	-	-	-	-	-	-	-	-
A268 Deferred Outflows Other	-	-	-	-	-	-	-	-	-	-	-	-	-
A271 Deferred Outflows Leases	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>A269 TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>184,065,682</b>	<b>171,348,000</b>	<b>966,195</b>	<b>-</b>	<b>3,353,260</b>	<b>3,107,789</b>	<b>-</b>	<b>5,159,038</b>	<b>-</b>	<b>131,400</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A299 TOTAL ASSETS &amp; DEFERRED OUTFLOWS OF RESOURCES</b>	<b>17,213,522,596</b>	<b>10,078,114,911</b>	<b>1,917,684,732</b>	<b>211,409,228</b>	<b>995,711,221</b>	<b>1,937,905,540</b>	<b>50,064,126</b>	<b>821,992,078</b>	<b>206,075,622</b>	<b>528,163,530</b>	<b>247,759,044</b>	<b>206,115,247</b>	<b>12,527,317</b>



**STATE UNIVERSITIES OF FLORIDA**  
**STATEMENT OF NET POSITION – COMPONENT UNITS ONLY**  
**FOR FISCAL YEAR ENDED JUNE 30, 2024**

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPJ
<b>LIABILITIES:</b>													
<b>A3XX CURRENT LIABILITIES:</b>													
<b>A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES</b>													
A311 Accounts Payable	\$ 523,630,388	\$ 445,079,534	\$ 17,965,801	\$ 766,480	\$ 28,463,575	\$ 25,425,266	\$ 102,009	\$ 2,517,956	\$ 696,324	\$ 787,184	\$ 1,286,231	\$ 468,093	\$ 71,935
A312 Construction Contracts Payable	17,805,657		17,805,657		-	-	-	-	-	-	-	-	-
A313 Accrued Salaries and Wages	163,364,920	157,417,260	90,528	586,762	-	5,266,039	-	4,331	-	-	-	-	-
A314 Temporary Cash Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-
A315 Deposits Payable	11,109,235	255,348	6,213,000	-	-	109,296	-	4,477,956	-	53,635	-	-	-
<b>A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES</b>	<b>715,910,200</b>	<b>602,752,142</b>	<b>42,074,986</b>	<b>1,353,242</b>	<b>28,463,575</b>	<b>30,800,601</b>	<b>102,009</b>	<b>7,000,243</b>	<b>696,324</b>	<b>840,819</b>	<b>1,286,231</b>	<b>468,093</b>	<b>71,935</b>
<b>A320 DUE TO OTHER FUNDS</b>													
A322 Due to Primary Government	366,687	-	-	-	-	366,687	-	-	-	-	-	-	-
A323 Due to Component Units	468,785,633	326,407,628	44,063,534	-	8,912,253	66,647,091	112,546	6,352,508	-	16,261,468	-	-	28,605
<b>A329 TOTAL DUE TO OTHER FUNDS</b>	<b>469,152,320</b>	<b>326,407,628</b>	<b>44,063,534</b>	<b>-</b>	<b>8,912,253</b>	<b>67,013,778</b>	<b>112,546</b>	<b>6,352,508</b>	<b>-</b>	<b>16,261,468</b>	<b>-</b>	<b>-</b>	<b>28,605</b>
<b>A331 UNEARNED REVENUES</b>	<b>360,158,203</b>	<b>296,814,391</b>	<b>13,417,140</b>	<b>-</b>	<b>39,323,272</b>	<b>2,999,715</b>	<b>313,224</b>	<b>6,015,433</b>	<b>90,154</b>	<b>242,960</b>	<b>909,914</b>	<b>32,000</b>	<b>-</b>
<b>A340 LONG-TERM LIABILITIES - CURRENT POSITION</b>													
A341 Bonds and Revenue Certificates Payable	88,164,955	38,047,609	7,445,637	-	11,743,000	17,655,557	-	8,226,000	3,222,152	1,825,000	-	-	-
A342 Loans And Notes Payable	11,892,438	31,074	4,605,085	-	5,639,000	708,380	8,693	-	-	-	900,206	-	-
A343 Installment Purchase Notes Payable - Current	5,372,150	-	-	-	-	5,372,150	-	-	-	-	-	-	-
A344 Right to Use Leases - Current	4,711,062	-	1,601,413	135,936	239,105	2,734,608	-	-	-	-	-	-	-
A345 Accrued Self - Insurance Claims	41,720,798	41,720,798	-	-	-	-	-	-	-	-	-	-	-
A346 Compensated Absences Liability	630,860	400,368	44,472	-	186,020	-	-	-	-	-	-	-	-
A347 Post Health Care Benefits Payable - Current	-	-	-	-	-	-	-	-	-	-	-	-	-
A348 Capital Improvement Debt Payable - Current	-	-	-	-	-	-	-	-	-	-	-	-	-
A349 Revenue Received in Advance - Current	32,530,846	-	32,002,775	-	-	-	-	-	528,071	-	-	-	-
A351 Asset Retirement Obligation - Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A352 HSS Current Portion of Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A353 Current Portion of Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A354 Right to Use Lease CU - current	32,776,478	28,998,592	-	-	3,712,056	65,830	-	-	-	-	-	-	-
A355 SBITA Liability - Current	19,326,955	17,157,043	424,652	-	-	1,745,260	-	-	-	-	-	-	-
<b>A359 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION</b>	<b>237,126,542</b>	<b>126,355,484</b>	<b>46,124,034</b>	<b>135,936</b>	<b>21,519,181</b>	<b>28,281,785</b>	<b>8,693</b>	<b>8,226,000</b>	<b>3,750,223</b>	<b>1,825,000</b>	<b>900,206</b>	<b>-</b>	<b>-</b>
<b>A361 OTHER CURRENT LIABILITIES</b>	<b>32,961,798</b>	<b>6,542,955</b>	<b>6,137,042</b>	<b>-</b>	<b>2,305,890</b>	<b>17,587,669</b>	<b>10,470</b>	<b>-</b>	<b>86,621</b>	<b>156,241</b>	<b>-</b>	<b>134,910</b>	<b>-</b>
<b>A399 TOTAL CURRENT LIABILITIES</b>	<b>1,815,309,063</b>	<b>1,358,872,600</b>	<b>151,816,736</b>	<b>1,489,178</b>	<b>100,524,171</b>	<b>146,683,548</b>	<b>546,942</b>	<b>27,594,184</b>	<b>4,623,322</b>	<b>19,326,488</b>	<b>3,096,351</b>	<b>635,003</b>	<b>100,540</b>

**STATE UNIVERSITIES OF FLORIDA**  
**STATEMENT OF NET POSITION – COMPONENT UNITS ONLY**  
**FOR FISCAL YEAR ENDED JUNE 30, 2024**

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
A4XX NON-CURRENT LIABILITIES:													
A411 Advances from Other Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
A430 NON-CURRENT LIABILITIES													
A431 Bonds and Revenue Certificates Payable	2,928,028,004	1,883,067,751	114,818,714	-	154,334,437	511,535,895	-	220,903,953	25,832,254	17,535,000	-	-	-
A432 Loans and Notes Payable	141,937,864	365,119	81,983,976	-	54,892,000	4,392,502	304,267	-	-	-	-	-	-
A433 Installment Purchases Notes Payable	67,651,615	-	-	-	-	67,651,615	-	-	-	-	-	-	-
A434 Right to Use Leases - Non-current	23,383,260	-	4,632,603	124,447	3,954,020	14,415,310	-	256,880	-	-	-	-	-
A435 Accrued Self-Insurance Claims	39,088,097	39,070,776	-	-	17,321	-	-	-	-	-	-	-	-
A436 Compensated Absences Liability	4,711,914	2,356,706	861,526	-	741,402	-	-	-	752,280	-	-	-	-
A437 Other Non-Current Liabilities	113,220,460	78,470,038	15,707,130	-	7,547,385	8,065,889	61,517	200,362	1,623,814	945,561	3,616	595,148	-
A438 Due To Component Units- Non-Current	3,407,692	-	-	-	2,555,450	-	-	-	852,242	-	-	-	-
A439 Right to Use Lease CU - Noncurrent	304,346,559	241,779,726	-	-	62,386,707	180,126	-	-	-	-	-	-	-
A441 Post Employ Health Care Bene Payable - Non-Curr	3,068,000	3,068,000	-	-	-	-	-	-	-	-	-	-	-
A442 Revenues Received in Advance - Non-Current	9,793,923	-	3,017,008	-	-	-	-	-	6,776,915	-	-	-	-
A443 Asset Retirement Obligations - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-
A444 SBITA Liability Non-Current	65,094,637	58,291,549	93,353	-	-	6,709,735	-	-	-	-	-	-	-
A445 Pension Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A448 Capital Improvement Debt Payable - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>A449 TOTAL NON-CURRENT LIABILITIES</b>	<b>3,703,732,025</b>	<b>2,306,469,665</b>	<b>221,114,310</b>	<b>124,447</b>	<b>286,428,722</b>	<b>612,951,072</b>	<b>365,784</b>	<b>221,361,195</b>	<b>34,985,263</b>	<b>19,332,803</b>	<b>3,616</b>	<b>595,148</b>	<b>-</b>
<b>A459 TOTAL LIABILITIES</b>	<b>5,519,041,088</b>	<b>3,665,342,265</b>	<b>372,931,046</b>	<b>1,613,625</b>	<b>386,952,893</b>	<b>759,634,620</b>	<b>912,726</b>	<b>248,955,379</b>	<b>39,608,585</b>	<b>38,659,291</b>	<b>3,099,967</b>	<b>1,230,151</b>	<b>100,540</b>
A460 DEFERRED INFLOWS OF RESOURCES													
A461 Accumulated Increase in PV of Hedging Derivatives	293,319	-	-	-	-	-	-	-	-	293,319	-	-	-
A462 Deferred Service Concession Arrangement Receipts	-	-	-	-	-	-	-	-	-	-	-	-	-
A463 Deferred Gain on Bond Debt Refunding	1,307,000	1,307,000	-	-	-	-	-	-	-	-	-	-	-
A464 Deferred Gain on CoP Debt Refunding	-	-	-	-	-	-	-	-	-	-	-	-	-
A465 Deferred Inflows of Pension Resources	52,340,000	52,340,000	-	-	-	-	-	-	-	-	-	-	-
A466 Deferred Inflows - Other Post Employment Benefits	1,394,000	1,394,000	-	-	-	-	-	-	-	-	-	-	-
A467 Deferred Inflows - Irrevocable Split-Interest Agreements	61,715,982	20,644,462	14,265,157	-	-	24,673,494	164,112	353,154	1,615,603	-	-	1,701,796	-
A468 Deferred Inflows - Other	2,135,732	-	-	-	-	433,936	-	-	-	-	-	-	-
A471 Deferred Inflows Leases	357,075,326	77,216,059	2,929,765	-	165,903,693	66,804,507	-	36,544,408	2,018,983	4,572,221	1,085,690	-	-
<b>A469 TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>476,261,359</b>	<b>152,901,521</b>	<b>17,194,922</b>	<b>-</b>	<b>165,903,693</b>	<b>91,911,937</b>	<b>164,112</b>	<b>36,897,562</b>	<b>3,634,586</b>	<b>4,865,540</b>	<b>1,085,690</b>	<b>1,701,796</b>	<b>-</b>
<b>A499 TOTAL LIABILITIES &amp; DEFERRED INFLOWS OF RESOURCES</b>	<b>\$ 5,995,302,447</b>	<b>\$ 3,818,243,786</b>	<b>\$ 390,125,968</b>	<b>\$ 1,613,625</b>	<b>\$ 552,856,586</b>	<b>\$ 851,546,557</b>	<b>\$ 1,076,838</b>	<b>\$ 285,852,941</b>	<b>\$ 43,243,171</b>	<b>\$ 43,524,831</b>	<b>\$ 4,185,657</b>	<b>\$ 2,931,947</b>	<b>\$ 100,540</b>
ASXX NET POSITION:													
A510 Net Investments in Capital Assets	\$ 1,475,595,433	\$ 1,104,712,338	\$ 134,022,116	\$ 144,723	\$ 88,062,476	\$ 77,831,235	\$ 742,939	\$ 8,147,749	\$ 14,037,300	\$ 8,588,367	\$ 39,255,840	\$ 50,350	-
A520 RESTRICTED													
A521 Nonexpendable Endowment	3,757,085,350	1,666,546,431	596,138,694	106,608,904	160,659,572	423,465,741	36,570,592	207,736,649	80,524,593	213,440,170	157,256,554	103,836,772	4,300,678
A522 Debt Service	62,920,551	-	49,403,419	-	-	3,268,084	-	10,249,048	-	-	-	-	-
A523 Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
A524 Capital Projects	100,204,155	-	99,951,854	-	252,301	-	-	-	-	-	-	-	-
A525 Other Restricted Net Assets	1,241,460,904	231,895,297	8,004,949	98,163,871	197,050,489	137,801,200	9,899,923	179,841,551	67,641,034	184,568,721	35,343,795	84,931,109	6,319,065
A526 Expendable Endowment	1,781,590,632	1,010,990,198	469,168,891	-	-	301,431,543	-	-	-	-	-	-	-
A530 Unrestricted	2,799,363,124	2,245,726,861	170,868,941	4,878,105	(3,170,203)	142,561,180	1,773,834	130,164,140	629,524	78,041,441	11,717,198	14,365,069	1,807,034
<b>A599 TOTAL NET POSITION</b>	<b>\$ 11,218,220,149</b>	<b>\$ 6,259,871,125</b>	<b>\$ 1,527,558,764</b>	<b>\$ 209,795,603</b>	<b>\$ 442,854,635</b>	<b>\$ 1,086,358,983</b>	<b>\$ 48,987,288</b>	<b>\$ 536,139,137</b>	<b>\$ 162,832,451</b>	<b>\$ 484,638,699</b>	<b>\$ 243,573,387</b>	<b>\$ 203,183,300</b>	<b>\$ 12,426,777</b>

**STATE UNIVERSITIES OF FLORIDA**  
**STATEMENT OF NET POSITION – UNIVERSITY & COMPONENT UNITS COMBINED**  
**FOR FISCAL YEAR ENDED JUNE 30, 2024**

ASSETS:	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
<b>ADXX CURRENT ASSETS:</b>													
<b>A010 CASH AND CASH EQUIVALENTS</b>													
A011 Cash on Hand	\$ 886,343	\$ 183,312	\$ 25,057	\$ 2,400	\$ 62,936	\$ 201,584	\$ 505	\$ 107,153	\$ 39,565	\$ 220,576	\$ 7,280	\$ 35,975	\$ -
A012 Cash in Bank	1,238,059,370	364,626,858	59,591,603	36,585,848	416,016,070	106,284,055	6,288,616	51,517,918	13,071,923	84,994,295	52,317,511	45,059,774	1,704,899
A013 Cash with State Board of Administration	455	-	455	-	-	-	-	-	-	-	-	-	-
<b>A019 TOTAL CASH AND CASH EQUIVALENTS</b>	<b>1,238,946,168</b>	<b>364,810,170</b>	<b>59,617,115</b>	<b>36,588,248</b>	<b>416,079,006</b>	<b>106,485,639</b>	<b>6,289,121</b>	<b>51,625,071</b>	<b>13,111,488</b>	<b>85,214,871</b>	<b>52,324,791</b>	<b>45,095,749</b>	<b>1,704,899</b>
<b>A020 INVESTMENTS</b>													
A021 Investments with State Treasury	-	-	-	-	-	-	-	-	-	-	-	-	-
A022 Special Investments with State Treasury	605,549,149	74,640,622	198,505,829	59,966,128	7,003,071	-	25,866,710	127,085,938	107,583,750	3,122,434	299,916	1,474,751	-
A023 Investments with SBA	1,992,465,912	601,024,589	891,204,401	-	-	-	-	355,945,995	1,275,219	-	62,279,321	53,264,341	27,472,046
A024 Other Investments	4,599,899,069	2,486,494,658	190,845,349	-	290,211,556	887,809,453	-	155,880,417	37,162,657	460,390,188	46,456,458	1,128,975	43,519,358
A027 Adjustment to Fair Market Value SBA/SPIA Unrestricted	(2,148,296)	-	(796,780)	(241,145)	(29,413)	-	(111,233)	(451,852)	(13,115)	(13,115)	(1,260)	(6,194)	(115,732)
A028 Adjustment to Fair Market Value Other - Unrestricted	369,677,213	265,150,109	5,724,796	-	40,245,298	21,248,249	-	3,285,143	36,492,190	(3,895,511)	1,426,939	-	-
<b>A029 TOTAL INVESTMENTS</b>	<b>7,565,443,047</b>	<b>3,427,309,978</b>	<b>1,285,483,595</b>	<b>59,724,983</b>	<b>337,430,512</b>	<b>909,057,702</b>	<b>25,755,477</b>	<b>638,530,778</b>	<b>148,854,917</b>	<b>499,991,697</b>	<b>105,138,924</b>	<b>57,288,812</b>	<b>70,875,672</b>
<b>A030 RECEIVABLES</b>													
A031 Accounts Receivable	2,022,402,797	1,490,141,671	57,324,588	46,808,128	84,136,384	196,435,505	233,552	60,311,934	10,469,400	48,205,394	20,528,148	7,308,933	499,160
A032 Interest and Dividends Receivable	10,282,403	2,904,590	824,079	645,554	1,611,886	700,254	-	1,345,044	305,505	983,863	32,775	838,238	90,615
A033 Contracts and Grants Receivable	367,322,245	133,854,663	36,529,672	12,778,940	30,545,491	86,803,731	311,929	15,423,260	8,175,124	29,422,779	5,288,256	7,321,278	867,122
A034 Allowance for Uncollectibles	(630,421,771)	(551,040,909)	(3,593,832)	(8,975,531)	(3,343,063)	(29,915,484)	(61,586)	(17,605,026)	(1,036,255)	(13,139,895)	(310,011)	(1,400,179)	-
<b>A039 TOTAL NET RECEIVABLES</b>	<b>1,769,585,674</b>	<b>1,075,860,015</b>	<b>91,084,507</b>	<b>51,257,091</b>	<b>112,950,698</b>	<b>254,024,006</b>	<b>483,895</b>	<b>59,475,212</b>	<b>17,913,774</b>	<b>65,472,141</b>	<b>25,539,168</b>	<b>14,068,270</b>	<b>1,456,897</b>
<b>A040 DUE FROM OTHER FUNDS</b>													
A042 Due From Primary Government	1,643,418,041	644,799,159	295,305,102	81,753,991	111,288,883	120,025,318	10,431,321	93,162,414	42,123,336	134,414,551	42,799,918	63,578,576	3,735,472
A043 Due From Component Units	856,373,168	598,000,104	69,503,829	-	91,983,699	66,705,140	112,546	8,318,862	723,123	20,613,260	-	384,000	28,605
<b>A049 TOTAL DUE FROM OTHER FUNDS</b>	<b>2,499,791,209</b>	<b>1,242,799,263</b>	<b>364,808,931</b>	<b>81,753,991</b>	<b>203,272,582</b>	<b>186,730,458</b>	<b>10,543,867</b>	<b>101,481,276</b>	<b>42,846,459</b>	<b>155,027,811</b>	<b>42,799,918</b>	<b>63,962,576</b>	<b>3,764,077</b>
<b>A050 INVENTORIES</b>													
A051 Supply Inventory	101,683,078	96,594,996	577,879	1,454,167	1,121,421	1,563,748	-	-	-	200,136	170,731	-	-
A052 Resale Inventory	13,610,871	5,166,674	2,770,588	-	3,617,070	1,536,695	-	-	67,763	269,504	182,577	-	-
<b>A059 TOTAL INVENTORIES</b>	<b>115,293,949</b>	<b>101,761,670</b>	<b>3,348,467</b>	<b>1,454,167</b>	<b>4,738,491</b>	<b>3,100,443</b>	<b>-</b>	<b>-</b>	<b>67,763</b>	<b>469,640</b>	<b>353,308</b>	<b>-</b>	<b>-</b>
<b>A060 LOANS, LEASES, AND NOTES RECEIVABLE</b>													
A061 Loans and Notes Receivable	8,084,961	1,982,761	672,324	-	656,074	489,864	-	1,793,396	78,321	316,475	969,125	1,126,621	-
A062 Allowance for Uncollectibles	(1,081,283)	-	-	-	(15,473)	(170,639)	-	(692,372)	(5,588)	(196,122)	-	(1,089)	-
A063 Leases Receivable Current	26,426,672	2,165,619	691,551	-	13,145,962	7,105,139	-	599,052	131,752	1,132,485	1,200,878	-	254,234
A064 Lease Receivable CU - Current	7,348,222	-	-	-	2,908,711	4,082,803	-	356,708	-	-	-	-	-
<b>A069 NET LOANS, LEASES, AND NOTES RECEIVABLE</b>	<b>40,778,572</b>	<b>4,148,380</b>	<b>1,363,875</b>	<b>-</b>	<b>16,695,274</b>	<b>11,507,167</b>	<b>-</b>	<b>2,056,784</b>	<b>204,485</b>	<b>1,252,838</b>	<b>2,170,003</b>	<b>1,125,532</b>	<b>254,234</b>
<b>A070 OTHER CURRENT ASSETS</b>													
A071 Prepaid Charges and Other Assets	380,488,920	311,829,974	20,268,192	478,543	12,414,945	21,243,696	554,659	4,377,721	360,280	6,948,310	478,915	-	1,533,685
A072 Deposits	21,491	-	-	-	-	-	-	7,500	-	8,991	-	5,000	-
<b>A079 TOTAL OTHER CURRENT ASSETS</b>	<b>380,510,411</b>	<b>311,829,974</b>	<b>20,268,192</b>	<b>478,543</b>	<b>12,414,945</b>	<b>21,243,696</b>	<b>554,659</b>	<b>4,385,221</b>	<b>360,280</b>	<b>6,957,301</b>	<b>478,915</b>	<b>5,000</b>	<b>1,533,685</b>
<b>A099 TOTAL CURRENT ASSETS</b>	<b>13,610,349,030</b>	<b>6,528,519,450</b>	<b>1,825,974,682</b>	<b>231,257,023</b>	<b>1,103,581,508</b>	<b>1,492,149,111</b>	<b>43,627,019</b>	<b>857,554,342</b>	<b>223,359,166</b>	<b>814,386,299</b>	<b>228,805,027</b>	<b>181,545,939</b>	<b>79,589,464</b>

**STATE UNIVERSITIES OF FLORIDA**  
**STATEMENT OF NET POSITION – UNIVERSITY & COMPONENT UNITS COMBINED**  
**FOR FISCAL YEAR ENDED JUNE 30, 2024**

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
<b>A1XX NON-CURRENT ASSETS:</b>													
<b>A100 RESTRICTED CASH AND CASH EQUIVALENTS</b>													
A101 Cash in Hand Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A102 Cash in Bank - Restricted	183,060,268	7,251,628	35,155,792	-	27,612,317	15,086,767	-	-	2,275,076	1,470,128	92,802,543	1,406,017	-
A103 Cash with State Board of Admin 0 Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS</b>	<b>183,060,268</b>	<b>7,251,628</b>	<b>35,155,792</b>	<b>-</b>	<b>27,612,317</b>	<b>15,086,767</b>	<b>-</b>	<b>-</b>	<b>2,275,076</b>	<b>1,470,128</b>	<b>92,802,543</b>	<b>1,406,017</b>	<b>-</b>
<b>A110 RESRICTED INVESTMENTS</b>													
A111 Investments with State Treasury - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A112 Special Investments with State Treasury - Restricted	370,294,723	289,327,809	73,370,831	-	-	-	617,224	6,445,320	-	-	-	-	-
A113 Investments with SBA - Restricted	319,574,150	47,661,832	250,309,921	-	23,542	14,052	-	2,166,934	-	-	-	533,539	-
A114 Other Investments - Restricted	7,603,213,113	3,529,170,234	1,006,356,760	188,010,364	407,203,616	1,175,527,416	44,526,927	316,723,410	131,556,240	346,339,749	182,761,409	2,411,091	16,910,342
A117 Adjustment to Fair Market Value SBA/SPIA Restricted	(322,682)	-	(320,283)	-	-	-	-	(2,386)	-	34	-	(47)	-
A118 Adjustment to Fair Market Value Other - Restricted	105,724,184	-	-	-	-	2,016,956	-	-	-	103,690,952	-	16,276	-
<b>A119 TOTAL RESTRICTED INVESTMENTS</b>	<b>8,398,483,488</b>	<b>3,866,159,875</b>	<b>1,329,717,229</b>	<b>188,010,364</b>	<b>407,227,158</b>	<b>1,177,558,424</b>	<b>45,144,151</b>	<b>325,333,278</b>	<b>131,556,240</b>	<b>450,107,171</b>	<b>182,761,409</b>	<b>271,532,958</b>	<b>23,375,231</b>
<b>A120 LOANS, LEASES AND NOTES RECEIVABLE</b>													
A121 Loans and Notes Receivable	131,311,504	15,517,925	47,881,393	3,295,570	30,766,651	1,535,929	-	273,875	-	26,136,406	4,244,940	1,658,815	-
A122 Allowance for Uncollectibles	(9,629,087)	(1,642,112)	(266,551)	(424,193)	-	(283,827)	-	97,807	-	(7,110,211)	-	-	-
A123 Leases Receivable Noncurrent	256,752,744	19,232,798	6,773,296	-	161,875,540	46,226,345	-	10,344,755	2,037,033	5,665,774	1,876,258	-	2,720,945
A124 Allowance for Uncollectibles - Lease Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-
A125 Lease Receivable CU - Noncurrent	101,484,654	-	-	-	46,137,856	17,529,210	-	37,817,588	-	-	-	-	-
A126 Allowance for Uncollectible Leases CU - Noncurrent	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>A129 TOTAL LOANS, LEASES, AND NOTES RECEIVABLE</b>	<b>479,919,815</b>	<b>33,108,611</b>	<b>54,388,138</b>	<b>2,871,377</b>	<b>238,780,047</b>	<b>65,007,657</b>	<b>-</b>	<b>48,534,025</b>	<b>2,037,033</b>	<b>24,691,969</b>	<b>6,121,198</b>	<b>1,658,815</b>	<b>2,720,945</b>
<b>A130 OTHER NON-CURRENT ASSETS</b>													
A131 Prepaid Charges and Other Assets	416,317,831	224,884,497	96,573,106	-	1,500,180	66,853,014	-	-	834	10,323,992	13,373,509	277,962	2,530,737
A132 Net Investment in Direct Financing Leases	283,744,298	-	-	-	-	281,099,298	-	2,645,000	-	-	-	-	-
A133 Due From Component Unit - Non-Current	3,916,209	-	-	-	2,555,451	-	-	-	-	852,241	12,724	495,793	-
A134 Other Non-Current Assets	87,886,084	-	67,740,336	597,832	6,275,834	-	-	5,443,396	3,751,758	-	3,280	-	4,073,648
<b>A139 TOTAL OTHER NON-CURRENT ASSETS</b>	<b>791,864,422</b>	<b>224,884,497</b>	<b>164,313,442</b>	<b>597,832</b>	<b>10,331,465</b>	<b>347,952,312</b>	<b>-</b>	<b>8,088,396</b>	<b>3,752,592</b>	<b>11,176,233</b>	<b>13,389,513</b>	<b>773,755</b>	<b>6,604,385</b>
<b>A2XX CAPITAL ASSETS:</b>													
<b>A210 DEPRECIABLE CAPITAL ASSETS</b>													
A211 Buildings	18,532,710,151	6,476,442,191	2,877,310,313	741,714,197	1,920,447,335	2,204,070,905	125,630,757	1,089,229,191	233,234,220	1,407,511,285	658,752,037	629,715,998	168,651,722
A212 Infrastructure and Other Improvements	1,118,901,276	172,866,573	171,331,864	111,918,760	83,731,988	98,338,699	8,680,129	180,346,277	44,245,195	76,292,910	82,640,428	49,862,347	38,646,106
A213 Furniture and Equipment	4,353,970,644	2,687,511,644	446,841,288	82,616,367	306,211,636	300,976,111	7,068,657	137,534,957	42,153,366	207,573,005	45,699,835	78,897,088	10,886,090
A214 Library Resources	1,144,758,415	400,277,893	196,451,265	65,132,345	177,408,777	45,444,875	484,367	44,408,030	27,242,499	133,021,440	40,342,665	14,527,901	16,358
A215 Leasehold Improvements	643,661,507	518,223,727	543,436	-	29,636,000	-	-	-	83,645,620	1,051,225	10,561,499	-	-
A216 Works of Art & Historical Treasures - Depreciable	4,256,417	-	-	154,657	1,677,354	584,613	-	1,047,328	-	-	-	792,465	-
A217 Computer Software and Other Capital Assets	183,117,435	81,597,649	49,301,280	7,200	7,940,441	19,301,716	116,460	1,532,592	683,800	2,387,526	1,589,112	-	18,659,659
A218 Accumulated Depreciation	(13,651,537,659)	(6,263,523,027)	(1,717,592,351)	(386,036,288)	(1,311,595,530)	(1,300,249,095)	(80,144,317)	(686,027,855)	(265,938,974)	(867,794,312)	(444,277,577)	(273,779,645)	(54,578,688)
<b>A219 TOTAL DEPRECIABLE CAPITAL ASSETS</b>	<b>12,329,838,186</b>	<b>4,073,396,650</b>	<b>2,024,187,095</b>	<b>615,507,838</b>	<b>1,215,458,001</b>	<b>1,368,467,824</b>	<b>61,836,053</b>	<b>768,070,520</b>	<b>165,265,726</b>	<b>960,043,079</b>	<b>393,718,887</b>	<b>501,605,266</b>	<b>182,281,247</b>
<b>A220 NON-DEPRECIABLE CAPITAL ASSETS</b>													
A221 Land	804,473,011	318,123,858	110,561,503	25,396,275	108,076,713	38,465,003	4,983,807	14,357,916	14,668,820	41,575,687	54,466,852	55,640,538	18,156,039
A222 Construction Work in Progress	2,257,301,248	1,048,715,063	337,433,016	51,008,262	85,176,542	159,234,814	509,972	205,456,285	21,032,921	227,500,524	63,169,347	16,302,038	41,762,464
A223 Works of Art & Historical Treasures - Non-Depreciable	165,965,810	4,413,673	90,902,345	1,042,634	218,000	7,355,817	76,840	24,606,345	21,368,699	13,797,966	-	2,183,491	-
<b>A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS</b>	<b>3,227,740,069</b>	<b>1,371,252,594</b>	<b>538,896,864</b>	<b>77,447,171</b>	<b>193,471,255</b>	<b>205,055,634</b>	<b>5,570,619</b>	<b>244,420,546</b>	<b>57,070,440</b>	<b>282,874,177</b>	<b>117,636,199</b>	<b>74,126,067</b>	<b>59,918,503</b>
<b>A230 RIGHT TO USE LEASES</b>													
A231 Right to Use Space/Other Leases	797,748,897	344,778,192	54,324,467	7,492,589	261,463,549	61,675,037	2,083,216	14,633,840	4,466,600	42,628,849	4,152,208	50,350	-
A232 Accum Amortization Right to Use Space/Other Leases	(226,739,962)	(94,109,722)	(28,294,825)	(4,917,065)	(55,097,064)	(22,440,899)	(176,461)	(2,499,581)	(1,826,987)	(16,337,739)	(1,039,619)	-	-
A233 Right to Use Equipment Leases	31,885,785	21,176,828	-	-	2,928,919	1,787,363	-	2,407,096	-	3,016,554	-	394,669	174,356
A234 Accum Amortization Right to Use Equipment Leases	(6,491,033)	(2,215,306)	-	-	(2,220,293)	(864,308)	-	(821,007)	-	-	-	(225,308)	(144,811)
A235 SBITA ASSET	288,634,690	118,460,902	72,802,661	-	47,341,616	34,584,880	-	-	-	8,366,185	1,473,508	5,604,938	-
A236 Accumulated Amortization - SBITA	(77,196,310)	(32,781,128)	(18,667,061)	-	(8,606,739)	(13,511,890)	-	-	-	(2,318,617)	(221,026)	(1,089,849)	-
<b>A239 TOTAL RIGHT TO USE LEASES</b>	<b>807,842,067</b>	<b>355,309,766</b>	<b>80,165,242</b>	<b>2,575,524</b>	<b>245,809,988</b>	<b>61,230,183</b>	<b>1,906,755</b>	<b>13,720,348</b>	<b>2,639,613</b>	<b>35,355,232</b>	<b>4,365,071</b>	<b>4,734,800</b>	<b>29,545</b>
<b>A249 TOTAL NON-CURRENT ASSETS</b>	<b>26,218,748,315</b>	<b>9,931,363,621</b>	<b>4,226,823,802</b>	<b>887,010,106</b>	<b>2,338,690,231</b>	<b>3,240,358,801</b>	<b>114,457,578</b>	<b>1,408,167,113</b>	<b>364,596,720</b>	<b>1,765,717,989</b>	<b>810,794,820</b>	<b>855,837,678</b>	<b>274,929,856</b>
<b>A259 TOTAL ASSETS</b>	<b>39,829,097,345</b>	<b>16,459,883,071</b>	<b>6,052,798,484</b>	<b>1,118,267,129</b>	<b>3,442,271,739</b>	<b>4,732,507,912</b>	<b>158,084,597</b>	<b>2,265,721,455</b>	<b>587,955,886</b>	<b>2,580,104,288</b>	<b>1,039,599,847</b>	<b>1,037,383,617</b>	<b>354,519,320</b>
<b>A260 DEFERRED OUTFLOWS OF RESOURCES</b>													
A261 Accumulated Decrease in Fair Value of Hedging Derivatives	10,930,077	8,428,000	-	-	-	2,502,077	-	-	-	-	-	-	-
A263 Deferred Loss on Bond Debt Refunding	54,768,829	34,240,000	966,195	-	12,204,844	289,193	-	5,159,038	-	131,400	1,621,855	156,304	-
A264 Deferred Loss on CoP Debt Refunding	316,519	-	-	-	-	316,519	-	-	-	-	-	-	-
A265 Deferred Outflows of Pension Resources	1,014,251,590	420,870,226	129,287,087	29,014,534	97,736,704	141,976,700	6,376,622	-	18,957,511	99,817,698	36,146,976	29,270,839	4,796,673
A266 Deferred Outflows - Other Post Employment Benefits	636,766,114	136,645,006	53,613,336	6,400,569	98,465,857	109,707,208	4,654,127	54,345,752	18,308,487	70,621,258	55,052,078	25,339,458	3,612,978
A267 Deferred Outflows - Asset Retirement Obligations	9,238,587	9,238,587	-	-	-	-	-	-	-	-	-	-	-
A268 Deferred Outflows Other	-	-	-	-	-	-	-	-	-	-	-	-	-
A271 Deferred Outflows Leases	27,704,184	-	-	-	-	-	-	27,704,184	-	-	-	-	-
<b>A269 TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>1,753,975,890</b>	<b>609,421,829</b>	<b>183,866,618</b>	<b>35,415,103</b>	<b>208,407,405</b>	<b>254,791,697</b>	<b>11,030,749</b>	<b>87,208,974</b>	<b>37,265,998</b>	<b>170,570,356</b>	<b>92,820,909</b>	<b>54,766,601</b>	<b>8,409,651</b>
<b>A299 TOTAL ASSETS &amp; DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ 41,583,073,235</b>	<b>\$ 17,069,304,900</b>	<b>\$ 6,236,665,102</b>	<b>\$ 1,153,682,232</b>	<b>\$ 3,650,679,144</b>	<b>\$ 4,987,299,609</b>	<b>\$ 169,115,346</b>	<b>\$ 2,352,930,429</b>	<b>\$ 625,221,884</b>	<b>\$ 2,750,674,644</b>	<b>\$ 1,132,420,756</b>	<b>\$ 1,092,150,218</b>	<b>\$ 362,928,971</b>

**STATE UNIVERSITIES OF FLORIDA**  
**STATEMENT OF NET POSITION – UNIVERSITY & COMPONENT UNITS COMBINED**  
**FOR FISCAL YEAR ENDED JUNE 30, 2024**

	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UNF	FIU	UNF	FGCU	FPU
<b>LIABILITIES:</b>													
<b>A3XX CURRENT LIABILITIES:</b>													
<b>A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES</b>													
A311 Accounts Payable	\$ 796,389,064	\$ 547,181,932	\$ 42,880,564	\$ 15,091,621	\$ 45,296,120	\$ 82,750,924	\$ 1,050,833	\$ 17,443,823	\$ 4,997,090	\$ 23,627,225	\$ 4,508,238	\$ 10,578,014	\$ 982,680
A312 Construction Contracts Payable	124,311,245	28,450,704	46,916,469	9,747,886	7,557,230	11,026,351	308,551	-	522,037	11,406,810	2,852,702	1,379,400	4,143,105
A313 Accrued Salaries and Wages	312,471,548	193,430,334	23,987,978	4,924,804	17,931,541	41,106,685	1,872,987	10,669,902	3,694,998	8,249,997	2,375,127	2,970,381	1,256,814
A314 Temporary Cash Overdraft	508,793	-	-	-	-	-	-	-	-	-	-	-	508,793
A315 Deposits Payable	84,328,709	7,159,555	11,737,152	3,716,370	7,101,870	25,886,703	-	8,938,901	1,538,828	4,813,117	11,406,352	2,029,861	-
<b>A319 TOTAL ACCOUNTS PAYABLE AND ACCRUED LIABILITIES</b>	<b>1,318,009,359</b>	<b>776,222,525</b>	<b>125,522,163</b>	<b>33,480,681</b>	<b>77,886,761</b>	<b>160,770,663</b>	<b>3,232,371</b>	<b>37,052,626</b>	<b>10,752,953</b>	<b>48,097,149</b>	<b>21,142,419</b>	<b>16,957,656</b>	<b>6,891,392</b>
<b>A320 DUE TO OTHER FUNDS</b>													
A322 Due to Primary Government	883,914	-	-	-	-	366,687	-	-	-	289,247	-	74,932	153,048
A323 Due to Component Units	908,802,634	642,555,986	77,377,411	-	91,983,698	66,705,140	112,546	8,318,862	723,123	20,613,263	-	384,000	28,605
<b>A329 TOTAL DUE TO OTHER FUNDS</b>	<b>909,686,548</b>	<b>642,555,986</b>	<b>77,377,411</b>	<b>-</b>	<b>91,983,698</b>	<b>67,071,827</b>	<b>112,546</b>	<b>8,318,862</b>	<b>723,123</b>	<b>20,902,510</b>	<b>-</b>	<b>458,932</b>	<b>181,653</b>
<b>A331 UNEARNED REVENUES</b>	<b>876,716,104</b>	<b>357,123,485</b>	<b>333,379,305</b>	<b>15,118,155</b>	<b>51,501,588</b>	<b>74,903,278</b>	<b>650,909</b>	<b>21,847,206</b>	<b>718,489</b>	<b>17,250,123</b>	<b>1,207,984</b>	<b>2,846,304</b>	<b>169,278</b>
<b>A340 LONG-TERM LIABILITIES - CURRENT POSITION</b>													
A341 Bonds and Revenue Certificates Payable	100,404,955	38,047,609	7,445,637	-	11,743,000	17,655,557	1,115,000	8,226,000	3,222,152	1,825,000	4,505,000	6,620,000	-
A342 Loans And Notes Payable	17,750,427	1,267,496	5,841,652	-	8,524,000	708,380	8,693	-	-	-	900,206	500,000	-
A343 Installment Purchase Notes Payable - Current	22,308,304	800,672	-	-	-	19,626,732	-	1,880,900	-	-	-	-	-
A344 Right to Use Leases - Current	22,702,035	2,407,496	2,861,503	1,811,194	2,575,294	3,290,016	34,507	1,130,287	489,628	5,886,280	415,758	82,900	1,717,172
A345 Accrued Self - Insurance Claims	42,671,117	41,720,798	43,865	-	-	904,500	-	-	-	1,954	-	-	-
A346 Compensated Absences Liability	63,147,928	16,692,583	8,287,120	1,833,025	6,246,259	14,243,955	581,968	3,727,877	1,736,977	5,477,557	2,453,847	1,682,040	184,720
A347 Post Health Care Benefits Payable - Current	65,900,331	22,408,985	4,521,295	1,242,905	8,142,629	10,851,300	442,467	4,011,414	1,954,005	7,480,294	2,813,473	1,861,127	170,437
A348 Capital Improvement Debt Payable - Current	51,381,697	15,669,000	17,987,690	-	4,395,000	1,123,479	-	2,855,000	-	8,701,528	650,000	-	-
A349 Revenue Received in Advance - Current	37,399,397	-	34,943,227	-	-	-	-	-	2,216,670	-	95,833	143,667	-
A351 Asset Retirement Obligation - Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A352 HIS Current Portion of Long-Term Liability	12,500,540	-	-	12,201,231	-	-	-	24,631	-	-	-	231,251	43,427
A353 Current Portion of Long-Term Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
A354 Right to Use Lease CU - current	45,959,112	28,998,592	-	-	12,877,717	4,082,803	-	-	-	-	-	-	-
A355 SBITA Liability - Current	38,357,575	19,299,413	8,864,876	278,415	2,072,717	5,095,289	-	-	-	1,542,209	291,049	913,607	-
<b>A359 TOTAL LONG-TERM LIABILITIES - CURRENT PORTION</b>	<b>520,483,418</b>	<b>187,312,644</b>	<b>90,796,865</b>	<b>17,366,770</b>	<b>56,576,616</b>	<b>77,582,011</b>	<b>2,182,635</b>	<b>21,856,109</b>	<b>9,619,432</b>	<b>30,914,822</b>	<b>12,125,166</b>	<b>12,034,592</b>	<b>2,115,756</b>
<b>A361 OTHER CURRENT LIABILITIES</b>	<b>42,036,334</b>	<b>6,542,955</b>	<b>7,736,409</b>	<b>-</b>	<b>3,178,328</b>	<b>17,759,174</b>	<b>169,186</b>	<b>-</b>	<b>92,273</b>	<b>1,763,921</b>	<b>4,659,178</b>	<b>134,910</b>	<b>-</b>
<b>A399 TOTAL CURRENT LIABILITIES</b>	<b>3,666,931,763</b>	<b>1,969,757,595</b>	<b>634,812,153</b>	<b>65,965,606</b>	<b>281,126,991</b>	<b>398,086,953</b>	<b>6,347,647</b>	<b>89,074,803</b>	<b>21,906,270</b>	<b>118,928,525</b>	<b>39,134,747</b>	<b>32,432,394</b>	<b>9,358,079</b>

**STATE UNIVERSITIES OF FLORIDA**  
**STATEMENT OF NET POSITION – UNIVERSITY & COMPONENT UNITS COMBINED**  
**FOR FISCAL YEAR ENDED JUNE 30, 2024**

	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	3,291,898,219	1,883,067,751	114,818,714	-	154,334,437	511,535,895	17,920,681	220,903,953	25,832,254	17,535,000	138,739,519	130,000,800	77,209,215
A432 Loans and Notes Payable	217,997,078	21,252,977	85,909,332	-	99,438,000	4,392,502	304,267	-	-	-	-	6,700,000	-
A433 Installment Purchases Notes Payable	322,978,551	1,169,270	-	-	-	308,228,981	-	13,580,300	-	-	-	-	-
A434 Right to Use Leases - Non-current	124,822,698	6,697,227	13,363,487	10,621,579	30,762,339	15,617,011	1,944,009	6,181,243	2,418,773	25,166,313	2,749,862	58,734	9,242,121
A435 Accrued Self-Insurance Claims	62,332,455	39,070,776	517,292	-	17,321	22,502,305	-	-	-	224,761	-	-	-
A436 Compensated Absences Liability	572,232,101	142,151,459	95,105,097	23,772,311	62,017,155	103,303,113	3,087,210	32,724,567	18,231,927	53,262,986	22,084,629	14,829,165	1,662,482
A437 Other Non-Current Liabilities	154,974,679	78,470,038	16,897,436	1,130,117	7,993,020	12,946,470	61,517	200,362	1,623,814	1,494,922	33,561,835	595,148	-
A438 Due To Component Units- Non-Current	3,903,485	-	-	-	2,555,450	-	-	-	-	852,242	-	495,793	-
A439 Right to Use Lease CU - Noncurrent	425,111,103	241,779,726	-	-	165,802,167	17,529,210	-	-	-	-	-	-	-
A441 Post Employ Health Care Bene Payable - Non-Curr	2,463,498,410	842,074,438	169,280,108	46,535,158	304,865,141	406,279,463	16,566,245	150,189,847	73,159,184	273,147,563	105,338,180	69,681,799	6,381,284
A442 Revenues Received in Advance - Non-Current	102,254,859	-	18,668,313	-	-	-	-	-	14,320,058	67,289,850	312,500	1,664,138	-
A443 Asset Retirement Obligations - Noncurrent	11,126,000	11,126,000	-	-	-	-	-	-	-	-	-	-	-
A444 SBITA Liability Non-Current	146,683,816	63,249,627	47,741,383	286,407	18,210,873	8,224,955	-	-	-	4,818,304	1,182,459	2,969,808	-
A445 Pension Liability	3,026,073,272	951,654,179	407,649,838	95,558,238	318,040,166	456,695,951	18,318,434	171,283,066	67,467,518	332,414,875	102,828,536	88,708,028	15,454,443
A448 Capital Improvement Debt Payable - Noncurrent	821,411,923	378,785,826	175,736,584	-	54,470,467	1,148,479	-	30,318,190	-	172,765,135	8,187,242	-	-
<b>A449 TOTAL NON-CURRENT LIABILITIES</b>	<b>11,747,298,649</b>	<b>4,660,549,294</b>	<b>1,145,687,584</b>	<b>177,903,810</b>	<b>1,218,506,536</b>	<b>1,868,404,335</b>	<b>58,202,363</b>	<b>625,381,528</b>	<b>203,053,528</b>	<b>948,971,951</b>	<b>414,984,762</b>	<b>315,703,413</b>	<b>109,949,545</b>
<b>A459 TOTAL LIABILITIES</b>	<b>15,414,230,412</b>	<b>6,630,306,889</b>	<b>1,780,499,737</b>	<b>243,869,416</b>	<b>1,499,633,527</b>	<b>2,266,491,288</b>	<b>64,550,010</b>	<b>714,456,331</b>	<b>224,955,798</b>	<b>1,067,900,476</b>	<b>454,119,509</b>	<b>348,135,807</b>	<b>119,307,624</b>
A460 DEFERRED INFLOWS OF RESOURCES													
A461 Accumulated Increase in FV of Hedging Derivatives	293,319	-	-	-	-	-	-	-	-	293,319	-	-	-
A462 Deferred Service Concession Arrangement Receipts	103,682,700	-	-	-	-	103,682,700	-	-	-	-	-	-	-
A463 Deferred Gain on Bond Debt Refunding	1,786,554	1,307,000	-	-	-	-	-	-	-	-	-	479,554	-
A464 Deferred Gain on Col Debt Refunding	-	-	-	-	-	-	-	-	-	-	-	-	-
A465 Deferred Inflows of Pension Resources	199,613,612	79,487,294	17,179,157	6,601,735	28,323,626	20,147,013	1,316,182	7,156,332	7,778,454	17,384,519	8,610,582	4,379,675	1,249,043
A466 Deferred Inflows - Other Post Employment Benefits	1,524,925,735	497,042,866	99,678,090	31,155,051	191,047,592	255,091,708	9,513,682	89,128,480	48,351,221	163,114,988	92,586,187	44,219,743	3,996,127
A467 Deferred Inflows - Irrevocable SplitInterest Agreements	61,715,982	20,644,462	14,265,157	-	24,673,494	164,112	-	353,154	1,615,603	-	-	-	-
A468 Deferred Inflows - Other	2,135,732	-	-	-	-	433,936	-	-	-	-	-	1,701,796	-
A471 Deferred Inflows Leases	464,452,662	77,216,059	9,743,956	-	219,425,368	89,224,621	-	53,104,401	3,304,022	6,497,199	2,961,861	-	2,975,175
<b>A469 TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>2,358,606,296</b>	<b>675,697,681</b>	<b>140,866,360</b>	<b>37,756,786</b>	<b>438,796,586</b>	<b>493,253,472</b>	<b>10,993,976</b>	<b>149,742,367</b>	<b>61,049,300</b>	<b>187,290,025</b>	<b>104,158,630</b>	<b>50,780,768</b>	<b>8,220,345</b>
<b>A499 TOTAL LIABILITIES &amp; DEFERRED INFLOWS OF RESOURCES</b>	<b>\$ 17,772,836,708</b>	<b>\$ 7,306,004,570</b>	<b>\$ 1,921,366,097</b>	<b>\$ 281,626,202</b>	<b>\$ 1,938,430,113</b>	<b>\$ 2,759,744,760</b>	<b>\$ 75,543,986</b>	<b>\$ 864,198,698</b>	<b>\$ 286,009,098</b>	<b>\$ 1,255,190,501</b>	<b>\$ 558,278,139</b>	<b>\$ 398,916,575</b>	<b>\$ 127,527,969</b>
ASXX NET POSITION:													
A510 Net Investments in Capital Assets	\$ 9,378,892,530	\$ 1,104,712,338	\$ 2,156,814,907	\$ 681,663,204	\$ 1,267,181,139	\$ 1,139,794,174	\$ 47,986,269	\$ 772,959,559	\$ 191,727,932	\$ 1,061,770,494	\$ 335,988,770	\$ 431,418,410	\$ 186,875,334
A520 RESTRICTED													
A521 Nonexpendable Endowment	6,102,983,159	4,012,444,240	596,138,694	106,608,904	160,659,572	423,465,741	36,570,592	207,736,649	80,524,593	213,440,170	157,256,554	103,836,772	4,300,678
A522 Debt Service	80,924,241	8,410,053	49,574,554	-	71,634	4,975,989	-	10,249,048	-	78,027	53,765	2,912,645	4,598,526
A523 Loans	55,217,879	35,477,748	2,206,003	-	3,285,818	5,546,280	-	4,958,825	472,489	2,027,371	-	1,243,345	-
A524 Capital Projects	1,841,647,963	718,491,610	391,390,500	9,747,886	148,858,279	173,439,294	10,756,582	66,690,662	39,472,260	82,761,165	133,675,417	62,928,836	3,435,472
A525 Other Restricted Net Assets	2,230,267,088	597,798,763	254,791,073	98,163,871	256,363,318	365,213,813	10,332,641	222,125,448	218,552,428	39,255,740	93,655,518	7,264,903	10,847,880
A526 Expendable Endowment	1,792,438,512	1,010,990,198	469,168,891	-	-	301,431,543	-	-	-	-	-	-	-
A530 Unrestricted	2,327,865,155	2,274,975,380	395,214,383	(24,127,835)	(124,170,729)	(186,311,985)	(12,074,724)	204,011,540	(39,734,060)	(83,145,512)	(92,087,629)	(2,761,883)	18,078,209
<b>A599 TOTAL NET POSITION</b>	<b>\$ 23,810,236,527</b>	<b>\$ 9,763,300,330</b>	<b>\$ 4,315,299,005</b>	<b>\$ 872,056,030</b>	<b>\$ 1,712,249,031</b>	<b>\$ 2,227,554,849</b>	<b>\$ 93,571,360</b>	<b>\$ 1,488,731,731</b>	<b>\$ 339,212,786</b>	<b>\$ 1,495,484,143</b>	<b>\$ 574,142,617</b>	<b>\$ 693,233,643</b>	<b>\$ 235,401,002</b>

**STATE UNIVERSITIES OF FLORIDA**  
**STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION – UNIVERSITY ONLY**  
**FOR FISCAL YEAR ENDED JUNE 30, 2024**

**22. STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**

	SUS	UF	FSU	FAM	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
<b>B100 OPERATING REVENUES</b>													
B105 Student Tuition & Fees	\$ 3,382,453,468	\$ 731,129,960	\$ 452,638,279	\$ 84,341,208	\$ 530,653,701	\$ 438,526,787	\$ 7,199,777	\$ 280,466,199	\$ 105,003,897	\$ 481,548,111	\$ 127,708,167	\$ 133,923,086	\$ 9,314,296
B106 Less: Tuition Scholarship Allowances	(1,322,103,486)	(274,944,613)	(144,253,673)	(35,376,686)	(243,700,760)	(183,411,023)	(7,199,777)	(94,358,009)	(27,595,799)	(195,913,569)	(58,490,508)	(51,381,184)	(5,477,885)
<b>B107 Net Student Tuition &amp; Fees</b>	<b>2,060,349,982</b>	<b>456,185,347</b>	<b>308,384,606</b>	<b>48,964,522</b>	<b>286,952,941</b>	<b>255,115,764</b>	<b>-</b>	<b>186,108,190</b>	<b>77,408,098</b>	<b>285,634,542</b>	<b>69,217,659</b>	<b>82,541,902</b>	<b>3,836,411</b>
B110 Federal Grants and Contracts	1,712,345,355	726,828,909	223,664,900	68,919,082	142,414,584	286,646,820	381,509	47,475,892	17,109,079	170,600,065	10,377,318	16,557,164	1,370,033
B115 State and Local Grants and Contracts	246,283,525	77,429,525	35,293,520	18,497,429	9,895,756	53,996,064	62,865	20,507,210	5,810,070	16,507,842	2,589,699	5,590,060	103,485
B120 Nongovernmental Grants and Contracts	1,609,780,850	1,225,799,666	21,232,788	3,984,246	27,428,097	271,476,403	1,256,879	12,007,493	-	34,862,940	3,176,249	8,391,752	164,337
B125 Sales & Services of Educational Departmen	80,106,696	77,050,978	-	-	-	-	-	848,580	-	1,430,447	776,691	-	-
B130 Sales and Services of Auxiliary Enterprises	1,059,160,224	126,624,100	307,640,250	33,548,072	114,023,584	173,511,661	6,720,830	88,321,257	6,913,570	117,131,304	35,765,794	39,989,386	8,970,416
B131 Sales and Services of Component Units	-	-	-	-	-	-	-	-	-	-	-	-	-
B132 Hospital Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-
B133 Royalties and Licensing Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
B134 Gifts and Donations	-	-	-	-	-	-	-	-	-	-	-	-	-
B135 Interest on Loans Receivable	1,343,913	454,212	100,367	-	49,691	60,423	-	678,096	-	1,124	-	-	-
B140 Other Operating Revenue	85,422,465	4,326,389	9,583,992	11,377,677	7,482,026	11,864,260	1,149,276	5,971,496	2,485,110	20,108,410	8,773,452	2,150,158	150,219
<b>B199 TOTAL OPERATING REVENUES</b>	<b>6,854,793,010</b>	<b>2,694,699,126</b>	<b>905,900,423</b>	<b>185,291,028</b>	<b>588,246,679</b>	<b>1,052,671,395</b>	<b>9,571,359</b>	<b>361,918,214</b>	<b>109,725,927</b>	<b>646,276,674</b>	<b>130,676,862</b>	<b>155,220,422</b>	<b>14,594,901</b>
<b>B200 OPERATING EXPENSES</b>													
B205 Compensation and Employee Benefits	8,384,760,384	2,997,209,091	1,106,073,595	233,754,166	852,830,523	1,208,552,718	44,563,105	476,711,798	159,869,741	835,204,105	225,477,892	207,337,451	37,176,199
B210 Services and Supplies	2,702,739,154	810,017,454	456,525,107	81,604,129	274,546,416	432,889,461	33,680,980	141,414,869	65,874,321	234,786,268	75,687,132	75,580,179	20,132,838
B215 Utilities	259,472,566	81,927,878	44,222,037	11,176,824	26,391,848	31,765,926	1,887,519	15,453,030	3,834,965	22,852,600	9,769,114	8,682,765	1,508,060
B230 Scholarships and Fellowships	955,681,714	194,316,255	130,708,839	36,944,883	163,770,094	95,937,739	3,076,173	64,229,606	31,180,395	160,684,072	27,439,231	35,959,903	11,434,524
B235 Depreciation Expense	693,556,532	195,003,592	111,568,784	28,672,444	100,111,990	91,617,488	4,420,930	35,486,496	10,393,170	61,733,281	24,823,056	21,661,990	8,063,311
B240 Self Insurance Claims and Expenses	2,133,545	-	-	-	-	2,089,719	-	-	-	43,826	-	-	-
<b>B299 TOTAL OPERATING EXPENSES</b>	<b>12,998,343,895</b>	<b>4,278,474,270</b>	<b>1,849,098,362</b>	<b>392,152,446</b>	<b>1,417,650,871</b>	<b>1,862,853,051</b>	<b>87,628,707</b>	<b>733,295,799</b>	<b>271,152,592</b>	<b>1,315,304,152</b>	<b>363,196,425</b>	<b>349,222,288</b>	<b>78,314,932</b>
<b>B300 TOTAL OPERATING INCOME (LOSS)</b>	<b>(6,143,550,885)</b>	<b>(1,583,775,144)</b>	<b>(943,197,939)</b>	<b>(206,861,418)</b>	<b>(829,404,192)</b>	<b>(810,181,656)</b>	<b>(78,057,348)</b>	<b>(371,377,585)</b>	<b>(161,426,665)</b>	<b>(669,027,478)</b>	<b>(232,519,563)</b>	<b>(194,001,866)</b>	<b>(63,720,031)</b>
<b>B400 NON-OPERATING REVENUES(EXPENSES)</b>													
B405 State Appropriations	4,362,658,689	1,096,576,037	737,215,983	152,567,083	482,492,685	613,220,660	66,585,987	264,385,982	135,471,936	424,483,021	170,088,964	153,136,878	66,433,473
B406 Federal and State Student Financial Aid	1,327,866,471	247,266,288	173,806,111	60,354,916	266,017,968	158,872,064	3,104,718	87,186,473	32,219,092	195,341,493	49,691,985	42,911,024	11,094,339
B407 State Appropriated American R&R Act	-	-	-	-	-	-	-	-	-	-	-	-	-
B408 Noncapital Grants, Contracts, and Gifts	404,721,438	210,272,193	89,716,020	6,485,808	591,268	52,944,178	1,667,573	-	6,568,644	36,475,754	-	-	-
B410 Investment Income	273,979,797	80,779,665	62,983,774	1,838,931	32,929,229	37,304,462	817,363	16,756,423	3,877,631	17,745,529	7,046,858	7,234,575	4,665,357
B411 Unrealized Gains and Losses	220,640,323	91,848,086	27,371,684	1,934,101	23,813,439	35,043,464	872,597	13,670,059	3,779,766	14,231,077	3,914,520	2,697,348	1,464,182
B414 LESS: Investment Expenses	(2,999,281)	(1,597,451)	-	-	(169,295)	(175)	-	-	(259,488)	(936,190)	-	-	(36,682)
<b>B415 Net Investment Income</b>	<b>491,620,839</b>	<b>171,030,300</b>	<b>90,355,458</b>	<b>3,773,032</b>	<b>56,573,373</b>	<b>72,347,751</b>	<b>1,689,960</b>	<b>30,426,482</b>	<b>7,397,909</b>	<b>31,040,416</b>	<b>10,961,378</b>	<b>9,931,923</b>	<b>6,092,857</b>
B419 Other Non-Operating Revenues	157,083,797	27,863,046	15,007,372	627,774	48,638,220	3,987,437	25,462	21,630,850	936,403	3,586,647	19,589,570	14,954,181	236,835
B420 Gain/Loss on Disposal of Capital Assets	12,920,907	(3,228,046)	(5,770,008)	(6,347,310)	(452,714)	29,888,362	-	(293,098)	(351,923)	(320,829)	(218,602)	15,075	-
B425 Interest on Asset-Related Debt	(65,263,779)	(12,780,441)	(9,507,949)	(684,608)	(4,846,613)	(13,688,898)	(703,847)	(2,130,442)	76,478	(6,756,750)	(5,971,285)	(5,265,444)	(3,003,980)
B430 Other Non-Operating Expenses	(117,285,234)	(5,966,488)	(477,428)	(4,996,423)	(28,012,350)	(75,148,191)	(95,747)	(11,084)	-	(1,268,742)	(1,308,781)	-	-
<b>B499 TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>6,574,323,128</b>	<b>1,731,032,889</b>	<b>1,090,345,559</b>	<b>211,780,272</b>	<b>821,001,837</b>	<b>842,423,363</b>	<b>72,274,106</b>	<b>401,195,163</b>	<b>182,318,539</b>	<b>682,581,010</b>	<b>242,833,229</b>	<b>215,683,637</b>	<b>80,853,524</b>
<b>B500 TOTAL INCOME (LOSS) BEFORE CONTRIBUTION AND TRANSFERS</b>	<b>430,772,243</b>	<b>147,257,745</b>	<b>147,147,620</b>	<b>4,918,854</b>	<b>(8,402,355)</b>	<b>32,241,707</b>	<b>(5,783,242)</b>	<b>29,817,578</b>	<b>20,891,874</b>	<b>13,553,532</b>	<b>10,313,666</b>	<b>21,681,771</b>	<b>17,133,493</b>
<b>B600 CONTRIBUTIONS AND TRANSFERS</b>													
B605 Additions to Permanent Endowments	-	-	-	-	-	-	-	-	-	-	-	-	-
B610 Capital Appropriations	648,431,929	254,480,060	87,676,734	24,697,444	38,061,834	30,847,570	9,480,372	41,021,239	26,167,310	39,994,404	35,814,363	60,111,377	79,222
B615 Capital Grants, Contracts, and Donations	188,364,554	33,809,830	48,054,239	5,961	26,084,305	45,987,580	-	1,736,900	4,067,924	22,911,641	2,040,980	3,665,194	-
B620 Fees for Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
B680 Other Revenues(Expenses)	-	-	-	-	-	-	-	-	-	-	-	-	-
B694 Special Items	-	-	-	-	-	-	-	-	-	-	-	-	-
B695 Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>B700 CHANGE IN NET POSITION</b>	<b>1,267,568,726</b>	<b>435,547,635</b>	<b>282,878,593</b>	<b>29,622,259</b>	<b>55,743,784</b>	<b>109,076,857</b>	<b>3,697,130</b>	<b>72,575,717</b>	<b>51,127,108</b>	<b>76,459,577</b>	<b>48,169,009</b>	<b>85,458,342</b>	<b>17,212,715</b>
<b>B800 TOTAL NET POSITION - BEGINNING</b>	<b>11,324,447,652</b>	<b>3,067,881,570</b>	<b>2,504,861,648</b>	<b>632,638,168</b>	<b>1,213,650,612</b>	<b>1,032,119,009</b>	<b>40,886,942</b>	<b>880,016,877</b>	<b>125,253,227</b>	<b>934,385,867</b>	<b>282,400,221</b>	<b>404,592,001</b>	<b>205,761,510</b>
<b>B850 ADJUSTMENTS TO BEGINNING NET POSITION</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>B900 TOTAL NET POSITION - ENDING</b>	<b>\$ 12,592,016,378</b>	<b>\$ 3,503,429,205</b>	<b>\$ 2,787,740,241</b>	<b>\$ 662,260,427</b>	<b>\$ 1,269,394,396</b>	<b>\$ 1,141,195,866</b>	<b>\$ 44,584,072</b>	<b>\$ 952,592,594</b>	<b>\$ 176,380,335</b>	<b>\$ 1,010,845,444</b>	<b>\$ 330,569,230</b>	<b>\$ 490,050,343</b>	<b>\$ 222,974,225</b>

**STATE UNIVERSITIES OF FLORIDA**  
**STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION – COMPONENT UNITS ONLY**  
**FOR FISCAL YEAR ENDED JUNE 30, 2024**

	SUS	UF	FSU	FAM	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
<b>B100 OPERATING REVENUES</b>													
B105 Student Tuition & Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
B106 Less: Tuition Scholarship Allowances	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>B107 Net Student Tuition &amp; Fees</b>	-	-	-	-	-	-	-	-	-	-	-	-	-
B110 Federal Grants and Contracts	9,847,866	-	-	-	-	9,847,866	-	-	-	-	-	-	-
B115 State and Local Grants and Contracts	4,165,409	-	-	-	-	831,859	-	3,333,550	-	-	-	-	-
B120 Nongovernmental Grants and Contracts	134,498,934	-	-	-	-	134,498,934	-	-	-	-	-	-	-
B125 Sales & Services of Educational Departments	-	-	-	-	-	-	-	-	-	-	-	-	-
B130 Sales and Services of Auxiliary Enterprises	-	-	-	-	-	-	-	-	-	-	-	-	-
B131 Sales and Services of Component Units	600,242,509	203,495,392	46,466,600	-	-	290,236,876	-	46,229,366	2,057,033	11,123,786	633,456	-	-
B132 Hospital Revenues	5,848,545,491	5,848,545,491	-	-	-	-	-	-	-	-	-	-	-
B133 Royalties and Licensing Fees	54,639,518	45,012,036	5,452,384	-	-	4,175,098	-	-	-	-	-	-	-
B134 Gifts and Donations	586,314,021	254,502,465	109,709,833	-	66,853,321	62,621,275	2,432,103	22,110,211	10,919,270	35,466,730	1,612,579	19,066,759	1,019,475
B135 Interest on Loans Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
B140 Other Operating Revenue	742,867,366	372,358,674	22,162,652	42,371,831	208,299,133	31,830,304	106,605	1,595,560	12,149,446	11,201,284	36,422,817	3,955,482	413,578
<b>B199 TOTAL OPERATING REVENUES</b>	<b>7,981,121,114</b>	<b>6,723,914,058</b>	<b>183,791,469</b>	<b>42,371,831</b>	<b>275,152,454</b>	<b>534,042,212</b>	<b>2,538,708</b>	<b>73,268,687</b>	<b>25,125,749</b>	<b>57,791,800</b>	<b>38,668,852</b>	<b>23,022,241</b>	<b>1,433,053</b>
<b>B200 OPERATING EXPENSES</b>													
B205 Compensation and Employee Benefits	2,621,809,147	2,127,318,113	39,076,642	359,274	28,229,243	381,799,478	-	21,842,421	4,511,833	-	1,469,327	17,202,816	-
B210 Services and Supplies	4,075,713,538	3,313,923,970	216,040,608	13,879,459	207,982,214	165,511,538	5,481,071	32,263,859	10,418,752	70,707,722	31,431,249	7,230,612	842,484
B215 Utilities	8,651,544	-	301,815	10,873	-	3,522,288	-	2,862,262	1,562,537	-	391,769	-	-
B230 Scholarships and Fellowships	40,246,541	-	-	6,580,064	-	11,910,116	-	12,014,058	2,899,586	-	-	6,326,386	516,331
B235 Depreciation Expense	303,843,005	252,758,183	14,264,565	(22,574)	8,976,207	14,070,625	-	9,404,321	3,545,353	221,881	624,444	-	-
B240 Self Insurance Claims and Expenses	20,973,554	14,282,474	-	-	-	-	-	6,311,128	-	-	-	-	379,952
<b>B299 TOTAL OPERATING EXPENSES</b>	<b>7,071,237,329</b>	<b>5,708,282,740</b>	<b>269,683,630</b>	<b>20,807,096</b>	<b>245,187,664</b>	<b>576,814,045</b>	<b>5,481,071</b>	<b>84,698,049</b>	<b>22,938,061</b>	<b>71,321,372</b>	<b>33,525,020</b>	<b>30,759,814</b>	<b>1,738,767</b>
<b>B300 TOTAL OPERATING INCOME (LOSS)</b>	<b>909,883,785</b>	<b>1,015,631,318</b>	<b>(85,892,161)</b>	<b>21,564,735</b>	<b>29,964,790</b>	<b>(42,771,833)</b>	<b>(2,942,363)</b>	<b>(11,429,362)</b>	<b>2,187,688</b>	<b>(13,529,572)</b>	<b>5,143,832</b>	<b>(7,737,573)</b>	<b>(305,714)</b>
<b>B400 NON-OPERATING REVENUES(EXPENSES)</b>													
B405 State Appropriations	45,703,917	45,703,917	-	-	-	-	-	-	-	-	-	-	-
B406 Federal and State Student Financial Aid	-	-	-	-	-	-	-	-	-	-	-	-	-
B407 State Appropriated American R&R Act	-	-	-	-	-	-	-	-	-	-	-	-	-
B408 Noncapital Grants, Contracts, and Gifts	3,261,211	-	3,261,211	-	-	-	-	-	-	-	-	-	-
B410 Investment Income	509,550,767	304,902,107	54,122,967	-	1,602,943	101,435,477	(563,669)	13,164,414	10,538,077	4,532,120	-	19,693,435	122,896
B411 Unrealized Gains and Losses	164,036,113	(677,164)	62,311,641	-	-	-	3,905,745	49,691,663	4,505,886	42,286,804	1,120,490	-	891,048
B414 LESS: Investment Expenses	(6,925,851)	(3,507,191)	(2,984,834)	-	-	-	-	(98,835)	(305,445)	(1,271)	-	-	(28,275)
<b>B415 Net Investment Income</b>	<b>666,661,029</b>	<b>300,717,752</b>	<b>113,449,774</b>	-	<b>1,602,943</b>	<b>101,435,477</b>	<b>3,342,076</b>	<b>62,757,242</b>	<b>14,738,518</b>	<b>46,817,653</b>	<b>1,120,490</b>	<b>19,693,435</b>	<b>985,669</b>
B419 Other Non-Operating Revenues	173,892,899	34,969,567	9,707,852	4,076,373	62,349,558	26,521,801	-	4,307,043	-	15,846,298	16,114,407	-	-
B420 Gain/Loss on Disposal of Capital Assets	229,736	191,960	(199,502)	-	-	400	-	-	236,878	-	-	-	-
B425 Interest on Asset-Related Debt	(113,173,048)	(64,104,498)	(7,298,019)	-	(7,184,404)	(23,646,882)	-	(8,960,545)	(1,108,215)	(870,485)	-	-	-
B430 Other Non-Operating Expenses	(1,114,151,071)	(1,029,052,825)	(34,914,798)	-	(31,801,034)	(7,595,180)	(28,738)	(719,977)	(7,303,157)	(2,211,524)	(523,838)	-	-
<b>B499 TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>(337,575,327)</b>	<b>(711,574,127)</b>	<b>84,006,518</b>	<b>4,076,373</b>	<b>24,967,063</b>	<b>96,715,616</b>	<b>3,313,338</b>	<b>57,383,763</b>	<b>6,564,024</b>	<b>59,581,942</b>	<b>16,711,059</b>	<b>19,693,435</b>	<b>985,669</b>
<b>B500 TOTAL INCOME (LOSS) BEFORE CONTRIBUTION AND TRANSFERS</b>	<b>572,308,458</b>	<b>304,057,191</b>	<b>(1,885,643)</b>	<b>25,641,108</b>	<b>54,931,853</b>	<b>53,943,783</b>	<b>370,975</b>	<b>45,954,401</b>	<b>8,751,712</b>	<b>46,052,370</b>	<b>21,854,891</b>	<b>11,955,862</b>	<b>679,955</b>
<b>B600 CONTRIBUTIONS AND TRANSFERS</b>													
B605 Additions to Permanent Endowments	120,424,552	61,118,349	23,812,443	-	4,544,695	19,527,180	552,100	6,400,984	4,085,191	-	-	-	383,610
B610 Capital Appropriations	-	-	-	-	-	-	-	-	-	-	-	-	-
B615 Capital Grants, Contracts, and Donations	98,443,518	16,989,000	73,546,762	-	-	-	-	-	-	-	-	7,907,756	-
B620 Fees for Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
B680 Other Revenues(Expenses)	-	-	-	-	-	-	-	-	-	-	-	-	-
B694 Special Items	-	-	-	-	-	-	-	-	-	-	-	-	-
B695 Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>B700 CHANGE IN NET POSITION</b>	<b>791,176,528.00</b>	<b>382,164,540</b>	<b>95,473,562</b>	<b>25,641,108</b>	<b>59,476,548</b>	<b>73,470,963</b>	<b>923,075</b>	<b>52,355,385</b>	<b>12,836,903</b>	<b>46,052,370</b>	<b>21,854,891</b>	<b>19,863,618</b>	<b>1,063,565</b>
<b>B800 TOTAL NET POSITION - BEGINNING</b>	<b>10,293,210,970</b>	<b>5,736,698,585</b>	<b>1,432,085,202</b>	<b>184,154,495</b>	<b>390,553,436</b>	<b>1,012,888,020</b>	<b>48,064,213</b>	<b>483,783,752</b>	<b>149,995,548</b>	<b>438,586,329</b>	<b>221,718,496</b>	<b>183,319,682</b>	<b>11,363,212</b>
<b>B850 ADJUSTMENTS TO BEGINNING NET POSITION</b>	<b>133,832,651.00</b>	<b>141,008,000</b>	<b>-</b>	<b>-</b>	<b>(7,175,349)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>B900 TOTAL NET POSITION - ENDING</b>	<b>\$ 11,218,220,149</b>	<b>\$ 6,259,871,125</b>	<b>\$ 1,527,558,764</b>	<b>\$ 209,795,603</b>	<b>\$ 442,854,635</b>	<b>\$ 1,086,358,983</b>	<b>\$ 48,987,288</b>	<b>\$ 536,139,137</b>	<b>\$ 162,832,451</b>	<b>\$ 484,638,699</b>	<b>\$ 243,573,387</b>	<b>\$ 203,183,300</b>	<b>\$ 12,426,777</b>



**STATE UNIVERSITIES OF FLORIDA**  
**STATEMENT OF REVENUES, EXPENSES & CHANGES IN NET POSITION – UNIVERSITY & COMPONENT UNITS COMBINED**  
**FOR FISCAL YEAR ENDED JUNE 30, 2024**

	SUS	UF	FSU	FAM	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
<b>B100 OPERATING REVENUES</b>													
B105 Student Tuition & Fees	\$ 3,382,453,468	\$ 731,129,960	\$ 452,638,279	\$ 84,341,208	\$ 530,653,701	\$ 438,526,787	\$ 7,199,777	\$ 280,466,199	\$ 105,003,897	\$ 481,548,111	\$ 127,708,167	\$ 133,923,086	\$ 9,314,296
B106 Less: Tuition Scholarship Allowances	(1,322,103,486)	(274,944,613)	(144,253,673)	(35,376,686)	(243,700,760)	(183,411,023)	(7,199,777)	(94,358,009)	(27,595,790)	(195,913,529)	(58,490,508)	(51,381,184)	(5,477,885)
<b>B107 Net Student Tuition &amp; Fees</b>	<b>2,060,349,982</b>	<b>456,185,347</b>	<b>308,384,606</b>	<b>48,964,522</b>	<b>286,952,941</b>	<b>255,115,764</b>	<b>-</b>	<b>186,108,190</b>	<b>77,408,098</b>	<b>285,634,582</b>	<b>69,217,659</b>	<b>82,541,902</b>	<b>3,836,411</b>
B110 Federal Grants and Contracts	1,722,193,221	726,828,909	223,664,900	68,919,082	142,414,584	296,494,686	381,509	47,475,892	17,109,079	170,600,065	10,377,318	16,557,164	1,370,033
B115 State and Local Grants and Contracts	250,448,934	77,429,525	35,293,520	18,497,429	9,895,756	54,827,923	62,865	23,840,760	5,810,070	16,507,842	2,589,699	5,590,060	103,485
B120 Nongovernmental Grants and Contracts	1,744,279,784	1,225,799,666	21,232,788	3,984,246	27,428,097	405,975,337	1,256,879	12,007,493	-	34,862,940	3,176,249	8,391,752	164,337
B125 Sales & Services of Educational Departmen	80,106,696	77,050,978	-	-	-	-	-	848,580	-	1,430,447	776,691	-	-
B130 Sales and Services of Auxiliary Enterprises	1,059,160,224	126,624,100	307,640,250	33,548,072	114,023,584	173,511,661	6,720,830	88,321,257	6,913,570	117,131,304	35,765,794	39,989,386	8,970,416
B131 Sales and Services of Component Units	600,242,509	203,495,392	46,466,600	-	-	290,236,876	-	46,229,366	2,057,033	11,123,786	633,456	-	-
B132 Hospital Revenues	5,848,545,491	5,848,545,491	-	-	-	-	-	-	-	-	-	-	-
B133 Royalties and Licensing Fees	54,639,538	-	5,452,384	-	-	4,175,098	-	-	-	-	-	-	-
B134 Gifts and Donations	586,314,021	254,502,465	109,709,833	-	66,853,321	62,621,275	2,432,103	22,110,211	10,919,270	35,466,730	1,612,579	19,066,759	1,019,475
B135 Interest on Loans Receivable	1,343,913	454,212	100,367	-	49,691	60,423	-	678,096	-	1,124	-	-	-
B140 Other Operating Revenue	828,289,831	376,685,063	31,746,644	53,749,508	215,781,159	43,694,564	1,255,881	7,567,056	14,634,556	31,309,694	45,196,269	6,105,640	563,797
<b>B199 TOTAL OPERATING REVENUES</b>	<b>14,835,914,124</b>	<b>9,418,613,184</b>	<b>1,089,691,892</b>	<b>227,662,859</b>	<b>863,399,133</b>	<b>1,586,713,607</b>	<b>12,110,067</b>	<b>435,186,901</b>	<b>134,851,676</b>	<b>704,068,474</b>	<b>169,345,714</b>	<b>178,242,663</b>	<b>16,027,954</b>
<b>B200 OPERATING EXPENSES</b>													
B205 Compensation and Employee Benefits	11,006,569,531	5,124,527,204	1,145,150,237	234,113,440	881,059,766	1,590,352,196	44,563,105	498,554,219	164,381,574	835,204,105	226,947,219	224,540,267	37,176,199
B210 Services and Supplies	6,778,452,692	4,123,941,424	672,565,715	95,483,588	482,528,630	598,400,999	39,162,051	173,678,728	76,293,073	305,493,990	107,118,381	82,810,791	20,975,322
B215 Utilities	268,124,110	81,927,878	44,523,852	11,187,697	26,391,848	35,288,214	1,887,519	18,315,292	5,397,502	23,244,369	9,769,114	8,682,765	1,508,060
B230 Scholarships and Fellowships	995,928,255	194,316,255	130,708,839	43,524,947	163,770,094	107,847,855	3,076,173	76,243,664	34,079,981	160,684,072	27,439,231	42,286,289	11,950,855
B235 Depreciation Expense	997,399,537	447,761,775	125,833,349	28,649,870	109,088,197	105,688,113	4,420,930	44,890,817	13,938,523	61,955,162	25,447,500	21,661,990	8,063,311
B240 Self Insurance Claims and Expenses	23,107,099	14,282,474	-	-	2,089,719	-	-	6,311,128	-	43,826	-	-	379,952
<b>B299 TOTAL OPERATING EXPENSES</b>	<b>20,069,581,224</b>	<b>9,986,757,010</b>	<b>2,118,781,992</b>	<b>412,959,542</b>	<b>1,662,838,535</b>	<b>2,439,667,096</b>	<b>93,109,778</b>	<b>817,993,848</b>	<b>294,090,653</b>	<b>1,386,625,524</b>	<b>396,721,445</b>	<b>379,982,102</b>	<b>80,053,699</b>
<b>B300 TOTAL OPERATING INCOME (LOSS)</b>	<b>(5,233,667,100)</b>	<b>(568,143,826)</b>	<b>(1,029,090,100)</b>	<b>(185,296,683)</b>	<b>(799,439,402)</b>	<b>(852,953,489)</b>	<b>(80,999,711)</b>	<b>(382,806,947)</b>	<b>(159,238,977)</b>	<b>(682,557,050)</b>	<b>(227,375,731)</b>	<b>(201,739,439)</b>	<b>(64,025,745)</b>
<b>B400 NON-OPERATING REVENUES(EXPENSES)</b>													
B405 State Appropriations	4,408,362,606	1,142,279,954	737,215,983	152,567,083	482,492,685	613,220,660	66,585,987	264,385,982	135,471,936	424,483,021	170,088,964	153,136,878	66,433,473
B406 Federal and State Student Financial Aid	1,327,866,471	247,266,288	173,806,111	60,354,916	266,017,968	158,872,064	3,104,718	87,186,473	32,219,092	195,341,493	49,691,985	42,911,024	11,094,339
B407 State Appropriated American R&R Act	-	-	-	-	-	-	-	-	-	-	-	-	-
B408 Noncapital Grants, Contracts, and Gifts	407,982,649	210,272,193	92,977,231	6,485,808	591,268	52,944,178	1,667,573	-	6,568,644	36,475,754	-	-	-
B410 Investment Income	783,530,564	385,681,772	117,106,741	1,838,931	34,532,172	138,739,939	253,694	29,920,837	14,415,708	22,277,649	7,046,858	26,928,010	4,788,253
B411 Unrealized Gains and Losses	384,676,436	91,170,922	89,683,325	1,934,101	23,813,439	35,043,464	4,778,342	63,361,722	8,285,652	56,517,881	5,035,010	2,697,348	2,355,230
B414 LESS: Investment Expenses	(9,925,132)	(5,104,642)	(2,984,834)	-	(169,295)	(175)	-	(98,835)	(564,933)	(937,461)	-	-	(64,957)
<b>B415 Net Investment Income</b>	<b>1,158,281,868</b>	<b>471,748,052</b>	<b>203,805,232</b>	<b>3,773,032</b>	<b>58,176,316</b>	<b>173,783,228</b>	<b>5,032,036</b>	<b>93,183,724</b>	<b>22,136,427</b>	<b>77,858,069</b>	<b>12,081,868</b>	<b>29,625,358</b>	<b>7,078,526</b>
B419 Other Non-Operating Revenues	330,976,696	62,832,613	24,715,224	4,704,147	110,987,778	30,509,238	25,462	25,937,893	936,403	19,432,945	35,703,977	14,954,181	236,835
B420 Gain/Loss on Disposal of Capital Assets	13,150,643	(3,036,086)	(5,969,510)	(6,347,310)	(452,714)	29,888,762	-	(293,098)	(115,045)	(320,829)	(218,602)	15,075	-
B425 Interest on Asset-Related Debt	(178,436,827)	(76,884,939)	(16,805,968)	(684,608)	(12,031,017)	(37,335,780)	(703,847)	(11,090,987)	(1,031,737)	(7,627,235)	(5,971,285)	(5,265,444)	(3,003,980)
B430 Other Non-Operating Expenses	(1,231,436,305)	(1,035,019,313)	(35,392,226)	(4,996,423)	(59,813,384)	(82,743,371)	(124,485)	(731,061)	(7,303,157)	(3,480,266)	-	-	-
<b>B499 TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	<b>6,236,747,801</b>	<b>1,019,458,762</b>	<b>1,174,352,077</b>	<b>215,856,645</b>	<b>845,968,900</b>	<b>939,138,979</b>	<b>75,587,444</b>	<b>458,578,926</b>	<b>188,882,563</b>	<b>742,162,952</b>	<b>259,544,288</b>	<b>235,377,072</b>	<b>81,839,193</b>
<b>B500 TOTAL INCOME (LOSS) BEFORE CONTRIBUTION AND TRANSFERS</b>	<b>1,003,080,701</b>	<b>451,314,936</b>	<b>145,261,977</b>	<b>30,559,962</b>	<b>46,529,498</b>	<b>86,185,490</b>	<b>(5,412,267)</b>	<b>75,771,979</b>	<b>29,643,586</b>	<b>59,605,902</b>	<b>32,168,557</b>	<b>33,637,633</b>	<b>17,813,448</b>
<b>B600 CONTRIBUTIONS AND TRANSFERS</b>													
B605 Additions to Permanent Endowments	120,424,552	61,118,349	23,812,443	-	4,544,695	19,527,180	552,100	6,400,984	4,085,191	-	-	-	383,610
B610 Capital Appropriations	648,431,929	254,480,060	87,676,734	24,697,444	38,061,834	30,847,570	9,480,372	41,021,239	26,167,310	39,994,404	35,814,363	60,111,377	79,222
B615 Capital Grants, Contracts, and Donations	286,808,072	50,798,830	121,601,001	5,961	26,084,305	45,987,580	-	1,736,900	4,067,924	22,911,641	2,040,980	11,572,950	-
B620 Fees for Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
B680 Other Revenues(Expenses)	-	-	-	-	-	-	-	-	-	-	-	-	-
B694 Special Items	-	-	-	-	-	-	-	-	-	-	-	-	-
B695 Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>B700 CHANGE IN NET POSITION</b>	<b>2,058,745,254</b>	<b>817,712,175</b>	<b>378,352,155</b>	<b>55,263,367</b>	<b>115,220,332</b>	<b>182,547,820</b>	<b>4,620,205</b>	<b>124,931,102</b>	<b>63,964,011</b>	<b>122,511,947</b>	<b>70,023,900</b>	<b>105,321,960</b>	<b>18,276,280</b>
<b>B800 TOTAL NET POSITION - BEGINNING</b>	<b>21,617,658,622</b>	<b>8,804,580,155</b>	<b>3,936,946,850</b>	<b>816,792,663</b>	<b>1,604,204,048</b>	<b>2,045,007,029</b>	<b>88,951,155</b>	<b>1,363,800,629</b>	<b>275,248,775</b>	<b>1,372,972,196</b>	<b>504,118,717</b>	<b>587,911,683</b>	<b>217,124,722</b>
<b>B850 ADJUSTMENTS TO BEGINNING NET POSITION</b>	<b>133,832,651</b>	<b>141,008,000</b>	<b>-</b>	<b>-</b>	<b>(7,175,349)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>B900 TOTAL NET POSITION - ENDING</b>	<b>\$ 23,810,236,527</b>	<b>\$ 9,763,300,330</b>	<b>\$ 4,315,299,005</b>	<b>\$ 872,056,030</b>	<b>\$ 1,712,249,031</b>	<b>\$ 2,227,554,849</b>	<b>\$ 93,571,360</b>	<b>\$ 1,488,731,731</b>	<b>\$ 339,212,786</b>	<b>\$ 1,495,484,143</b>	<b>\$ 574,142,617</b>	<b>\$ 693,233,643</b>	<b>\$ 235,401,002</b>

**STATE UNIVERSITIES OF FLORIDA**  
**STATEMENT OF CASH FLOWS**  
**FOR FISCAL YEAR ENDED JUNE 30, 2024**

**23. STATEMENT OF CASH FLOWS**

	SUS	UF	FSU	FAM	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
<b>C100 CASH FLOWS FROM OPERATING EXPENSES</b>													
C101 Tuition and Fees	\$ 2,033,038,904	\$ 455,156,230	\$ 309,097,457	\$ 20,690,059	286,666,191	\$ 260,064,734	\$ (2,788)	\$ 184,888,642	\$ 76,767,326	\$ 284,515,941	\$ 68,400,568	\$ 82,956,337	\$ 3,838,207
C102 Grants & Contracts	3,645,628,909	2,037,397,745	270,372,021	88,525,315	181,377,151	571,322,699	1,749,026	204,849,239	24,369,472	220,675,595	16,274,105	26,706,994	2,009,547
C103 Sale & Services of Educational Departments	81,207,676	78,156,270	-	-	-	-	-	848,580	-	1,430,447	776,691	(4,312)	-
C104 Sales and Services of Auxiliary Enterprises	1,066,041,198	128,362,159	310,701,830	33,548,072	124,368,738	170,876,931	6,730,951	82,302,024	6,913,570	118,297,111	34,944,062	40,025,334	8,970,416
C105 Interest on Loans Receivable	1,408,105	500,098	100,367	-	50,419	79,231	-	678,096	-	(106)	-	-	-
C106 Other Operating Receipts	71,364,886	8,221,141	3,842,924	11,636,471	(6,226,152)	10,408,686	1,216,468	5,445,131	2,634,889	22,068,415	10,053,197	2,197,338	(133,622)
C107 Payments to Employees	(8,020,962,510)	(2,897,626,076)	(1,046,018,464)	(206,845,356)	(818,051,861)	(1,155,406,113)	(42,410,527)	(463,751,374)	(153,330,080)	(794,078,781)	(214,232,143)	(193,675,862)	(35,535,873)
C108 Payments to Suppliers for Goods and Services	(2,951,432,333)	(886,257,651)	(497,827,654)	(101,869,347)	(295,159,300)	(462,694,418)	(35,214,959)	(151,218,767)	(68,844,870)	(256,018,096)	(88,006,894)	(85,984,572)	(22,335,805)
C109 Payments to Students for Scholarships and Fellowships	(1,077,206,386)	(194,316,255)	(130,708,839)	(36,944,883)	(163,770,094)	(95,937,739)	(3,076,173)	(185,754,278)	(31,180,395)	(160,684,072)	(27,439,231)	(35,959,903)	(11,434,524)
C110 Payments on Self-Insurance Claims	(1,656,449)	-	12,704	-	-	(1,629,855)	-	-	-	(39,298)	-	-	-
C111 Net Loans Issued to Students	225,992	-	-	-	-	-	-	-	7,987	-	-	17,371	-
C112 Loans Issued to Students	(5,852,124)	(4,235,110)	-	-	200,634	(202,860)	-	(178,164)	-	(1,235,990)	-	-	-
C113 Student Loan Collections	8,616,664	5,713,986	576,210	-	-	759,488	-	149,762	-	1,417,218	-	-	-
<b>C199 NET CASH PROVIDED FROM (USED IN) OPERATIONS</b>	<b>(5,149,577,468)</b>	<b>(1,268,927,463)</b>	<b>(779,851,444)</b>	<b>(191,259,669)</b>	<b>(690,544,274)</b>	<b>(702,359,216)</b>	<b>(71,008,002)</b>	<b>(321,741,109)</b>	<b>(142,662,101)</b>	<b>(563,651,616)</b>	<b>(199,229,645)</b>	<b>(163,721,275)</b>	<b>(54,621,654)</b>
<b>C200 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>													
C201 State Appropriations	4,361,741,343	1,096,576,037	736,374,640	152,567,083	482,492,685	613,220,660	66,509,983	264,385,983	135,471,936	424,483,021	170,088,964	153,136,878	66,433,473
C202 Non-Capital Grants, Contracts, and Donations	469,876,953	210,272,193	53,814,702	6,485,808	3,151,558	53,733,501	1,817,099	87,191,663	6,568,644	35,747,446	-	-	11,094,339
C203 Operating Subsidies and Transfers	(32,516,976)	-	-	-	1,003,423	(33,520,399)	-	-	-	-	-	-	-
C204 Net Change in Funds Held for Others	43,396,199	11,397,352	2,777,779	-	24,904,119	3,466,667	-	-	562,089	254,328	710,175	(676,310)	-
C205 Other Receipts	171,420,988	27,107,758	13,783,023	-	45,131,373	30,591,757	25,460	26,152,535	936,403	998,249	11,421,947	15,036,929	235,554
C206 Additions to Endowments	(323,815)	-	-	-	-	-	-	(323,815)	-	-	-	-	-
C207 Federal Direct Loan Program	1,154,033,701	213,371,510	144,265,296	70,590,136	175,982,036	181,342,303	-	121,526,991	-	207,495,620	37,216,793	-	2,243,016
C208 Federal Direct Loan Program Disbursements	(1,154,837,166)	(213,353,196)	(144,712,035)	(70,590,136)	(175,982,036)	(181,342,303)	-	(121,523,779)	-	(207,873,872)	(37,216,793)	-	(2,243,016)
C210 Other Expenses	(73,822,462)	(5,449,525)	(367,399)	(3,529,289)	(30,881,668)	(33,428,195)	(93,592)	-	812,731	(885,525)	-	-	-
C211 Federal and State Student Financial Aid	1,229,585,659	247,266,288	173,806,111	60,354,916	266,017,968	158,872,064	3,104,718	-	32,219,092	195,341,493	49,691,985	42,911,024	-
<b>C299 NET CASH FLOWS (USED IN) PROVIDED FROM NONCAPITAL FINANCING ACTIVITIES</b>	<b>6,168,554,424</b>	<b>1,587,188,417</b>	<b>979,742,117</b>	<b>215,878,518</b>	<b>791,819,458</b>	<b>792,936,055</b>	<b>71,363,668</b>	<b>377,409,578</b>	<b>176,570,895</b>	<b>655,560,760</b>	<b>231,913,071</b>	<b>210,408,521</b>	<b>77,763,366</b>
<b>C300 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>													
C301 Proceeds from Capital Debt & New Lease Obligation	127,802,613	45,747,496	-	1,130,117	-	-	-	-	-	-	80,925,000	-	-
C302 Capital Appropriations	243,889,577	49,986,266	69,436,782	-	13,084,485	33,991,807	1,291,530	10,357,263	12,589,972	30,747,558	13,330,985	5,592,685	3,480,244
C303 Capital Grants & Contracts	130,846,520	34,454,121	42,287,692	5,961	(695)	35,377,550	-	1,736,900	780,970	15,241,786	849,235	113,000	-
C304 Fees for Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
C305 Capital Subsidies and Transfers	(6,739,787)	-	(761,554)	-	-	-	-	-	-	(5,978,233)	-	-	-
C306 Proceeds from Sales of Capital Assets	1,116,772	1,082,144	-	2,858	-	-	-	-	-	-	28,055	-	3,715
C307 Other Receipts for Capital Projects	6,093,560	755,289	-	-	3,465,169	-	-	-	-	1,863,263	-	9,839	-
C308 Purchase or Construction of Capital Assets	(1,054,609,141)	(274,284,326)	(224,790,353)	(64,342,759)	(62,353,107)	(163,997,459)	(3,447,016)	(44,118,288)	(19,089,435)	(106,951,538)	(41,984,151)	(17,504,398)	(31,746,311)
C309 Principal Paid on Capital Debt and Lease	(145,580,180)	(11,009,620)	(34,827,364)	(2,108,847)	(31,794,761)	(25,544,522)	(1,098,378)	(6,750,618)	(511,996)	(14,367,520)	(8,353,291)	(7,773,167)	(1,440,096)
C310 Interest Paid on Asset Related Debt and Lease	(60,727,088)	(3,697,632)	(11,753,355)	(684,608)	(5,863,115)	(13,738,929)	(701,354)	(2,309,370)	76,480	(7,658,277)	(5,189,392)	(6,203,557)	(3,003,979)
C311 Principal Received on Capital Debt and Lease	1,105,029	-	448,479	-	-	18,754	-	-	-	637,796	-	-	-
C312 Interest Received on Capital Debt and Lease	740,592	-	198,780	-	299,266	117,746	-	-	-	60,392	64,408	-	-
<b>C399 NET CASH FLOWS (USED IN) PROVIDED FROM CAPITAL AND RELATED ACTIVITIES</b>	<b>(756,061,533)</b>	<b>(156,966,262)</b>	<b>(159,760,893)</b>	<b>(65,997,278)</b>	<b>(83,162,758)</b>	<b>(133,775,053)</b>	<b>(3,955,218)</b>	<b>(41,084,113)</b>	<b>(6,154,009)</b>	<b>(86,404,773)</b>	<b>39,670,849</b>	<b>(25,765,598)</b>	<b>(32,706,427)</b>

**STATE UNIVERSITIES OF FLORIDA**  
**STATEMENT OF CASH FLOWS**  
**FOR FISCAL YEAR ENDED JUNE 30, 2024**

	SUS	UF	FSU	FAM	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
<b>C400 CASH FLOWS FROM INVESTING ACTIVITIES</b>													
C401 Net Change in Investments	18,323,974	-	-	-	42,320,195	-	3,060,507	-	(32,002,119)	-	10,117,538	(5,172,147)	-
C402 Investment Income	271,692,305	80,270,342	63,836,481	1,838,931	32,354,577	39,764,254	817,363	16,410,707	3,460,197	16,641,021	4,589,353	6,893,063	4,816,016
C403 Purchase of Investments	(8,324,609,497)	(4,276,750,578)	(2,248,697,817)	(1,838,932)	-	(131,457,097)	-	(11,560,334)	-	(1,034,807,406)	-	(508,416,418)	(111,080,915)
C404 Proceeds from Sales	7,944,669,375	4,050,577,939	2,145,799,824	9,580,000	-	129,461,428	-	-	-	1,007,458,404	-	486,218,142	115,573,638
<b>C499 NET CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>(89,923,843)</b>	<b>(145,902,297)</b>	<b>(39,061,512)</b>	<b>9,579,999</b>	<b>74,674,772</b>	<b>37,768,585</b>	<b>3,877,870</b>	<b>4,850,373</b>	<b>(28,541,922)</b>	<b>(10,707,981)</b>	<b>14,706,891</b>	<b>(20,477,360)</b>	<b>9,308,739</b>
<b>C500 NET CHANGE IN CASH</b>	<b>172,991,580</b>	<b>15,392,395</b>	<b>1,068,268</b>	<b>(31,798,430)</b>	<b>92,787,198</b>	<b>(5,429,629)</b>	<b>278,318</b>	<b>19,434,729</b>	<b>(787,137)</b>	<b>(5,203,610)</b>	<b>87,061,166</b>	<b>444,288</b>	<b>(255,976)</b>
<b>C600 CASH - BEGINNING OF THE YEAR</b>	<b>569,292,862</b>	<b>22,876,209</b>	<b>21,997,973</b>	<b>53,520,664</b>	<b>267,068,262</b>	<b>80,164,238</b>	<b>1,695,175</b>	<b>6,566,767</b>	<b>9,022,731</b>	<b>56,933,018</b>	<b>46,369,381</b>	<b>2,135,685</b>	<b>942,759</b>
<b>C700 CASH - END OF THE YEAR</b>	<b>\$ 742,284,442</b>	<b>\$ 38,268,604</b>	<b>\$ 23,066,241</b>	<b>\$ 21,722,234</b>	<b>359,855,460</b>	<b>\$ 74,734,609</b>	<b>\$ 1,973,493</b>	<b>\$ 26,001,496</b>	<b>\$ 8,235,594</b>	<b>\$ 51,729,408</b>	<b>\$ 133,430,547</b>	<b>\$ 2,579,973</b>	<b>\$ 686,783</b>
<b>D100 Operating Expense Over Revenue</b>	<b>\$ (6,143,550,885)</b>	<b>\$ (1,583,775,144)</b>	<b>\$ (943,197,939)</b>	<b>(206,861,418)</b>	<b>(829,404,192)</b>	<b>(810,181,656)</b>	<b>(78,057,348)</b>	<b>(371,377,585)</b>	<b>(161,426,665)</b>	<b>(669,027,478)</b>	<b>(232,519,563)</b>	<b>(194,001,866)</b>	<b>(63,720,031)</b>
<b>D200 Depreciation Expense</b>	<b>693,931,892</b>	<b>195,378,952</b>	<b>111,568,784</b>	<b>28,672,444</b>	<b>100,111,990</b>	<b>91,617,488</b>	<b>4,420,930</b>	<b>35,486,496</b>	<b>10,393,170</b>	<b>61,733,281</b>	<b>24,823,056</b>	<b>21,661,990</b>	<b>8,063,311</b>
<b>D300 Change in Assets &amp; Liabilities</b>													
D301 Accounts Receivable	(30,265,837)	12,946,992	(4,587,390)	(31,056,802)	(3,713,174)	409,276	(25,546)	(6,041,737)	(617,707)	3,181,054	(816,461)	94,140	(38,482)
D302 Contracts & Grants Receivable	(30,070,227)	-	-	-	2,005,574	(30,870,781)	47,773	-	2,364,113	-	130,838	(3,747,744)	-
D303 Interest Receivable	19,536	-	-	-	728	18,808	-	-	-	-	-	-	-
D304 Inventories	2,056,103	(379,873)	(442,535)	(16,311)	2,816,725	(35,557)	-	-	-	111,392	2,262	-	-
D305 Loans & Notes Receivable	228,721	-	(1,192,220)	258,896	493,833	557,028	-	(28,402)	3,938	-	-	125,747	9,901
D306 Deferred Charges and Other Assets	(3,209,998)	1,825,126	137,695	(102)	(3,016,782)	(2,377,750)	(1,550)	(2,020,507)	-	2,798,902	3,489	131,755	(690,274)
D307 Accounts Payable	14,183,377	3,867,067	3,316,778	(8,072,264)	5,842,528	6,009,549	355,089	7,668,544	1,068,166	(1,298,132)	(2,556,399)	(1,850,034)	(167,515)
D308 Accrued Salaries and Wages	7,416,979	1,508,122	3,562,562	2,645,273	31,460	(2,805,217)	68,672	1,495,243	223,007	570,897	(7,822)	(16,767)	141,549
D309 Accrued Insurance Claims	477,096	-	12,704	-	-	459,864	-	-	-	4,528	-	-	-
D310 Deposits Payable	4,437,739	(223)	(15,025)	(999,819)	1,984,867	44,479	(500)	4,986	206,489	3,175,805	369,680	(672,436)	339,436
D311 Compensated Absences Liability	41,985,210	12,523,649	9,867,962	1,705,948	1,646,510	7,793,543	543,907	(2,213,837)	2,519,739	2,955,476	3,115,260	1,235,299	291,754
D312 OPEB Liability	143,249,364	46,898,397	9,032,538	2,576,963	18,092,787	23,286,351	1,171,741	8,549,738	3,932,731	18,201,025	5,817,744	4,938,699	750,650
D313 UNEARNED REVENUES	(21,677,649)	1,626,625	(5,315,927)	(93,103)	(2,288,328)	(11,682,859)	100,573	1,673,247	(993,565)	(5,456,293)	87,704	875,584	(211,307)
D314 Other Liabilities	(394,924)	-	(191,500)	-	(156,704)	-	-	-	(199,701)	-	-	-	152,981
D315 Pension Liability	417,508,638	137,244,023	69,349,882	12,600,547	21,653,851	76,398,264	1,191,374	27,542,116	8,006,742	32,270,290	15,094,676	14,122,648	2,034,225
D316 Pension Deferred Outflows	8,805,218	10,158,135	(11,460,860)	1,196,710	9,317,524	(7,169,675)	161,193	(3,697,444)	6,369,488	8,322,876	(4,646,547)	273,160	(19,342)
D317 Pension Deferred Inflows	9,238,478	(1,009,060)	(3,667,423)	573,669	9,082,798	(4,210,431)	714,545	(1,353,267)	(773,637)	6,771,383	4,139,668	(958,638)	(71,129)
D318 Deferred Outflows - Other Post Employment Benefits	106,920,632	21,771,182	10,503,538	7,507,374	24,990,014	26,323,632	867,012	7,691,266	(1,708,419)	16,418,326	(12,417,945)	5,626,959	(652,307)
D319 Deferred Inflows - Other Post Employment Benefits	(370,866,931)	(129,511,433)	(27,133,068)	(1,897,674)	(50,036,283)	(65,943,572)	(2,565,867)	(25,119,966)	(12,029,990)	(44,384,948)	150,715	(11,559,771)	(835,074)
D320 Deferred Inflows - Irrevocable Split Interest	-	-	-	-	-	-	-	-	-	-	-	-	-
D321 Deferred Outflows - Asset Retirement Obligations	-	-	-	-	-	-	-	-	-	-	-	-	-
D322 Asset Retirement Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
D323 Deferred Outflows - Other	-	-	-	-	-	-	-	-	-	-	-	-	-
D324 Deferred Inflows - Other	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>D400 NET CASH (USED IN) PROVIDED FROM OPERATIONS</b>	<b>\$ (5,149,577,468)</b>	<b>\$ (1,268,927,463)</b>	<b>\$ (779,851,444)</b>	<b>(191,259,669)</b>	<b>(690,544,274)</b>	<b>(702,359,216)</b>	<b>(71,008,002)</b>	<b>(321,741,109)</b>	<b>(142,662,101)</b>	<b>(563,651,616)</b>	<b>(199,229,645)</b>	<b>(163,721,275)</b>	<b>(54,621,654)</b>
<b>D500 Supplemental Disclosure of Noncash Capital and Related Financing and Investing Activities</b>													
D501 Unrealized Gains/Losses on Investments were recognized the Statement of Revenues, Expenses, and Changes in Net Position but are not cash transactions for the Statement of Cash Flows	216,583,269	90,251,000	27,371,684	1,934,101	23,813,439	32,583,496	872,597	13,670,059	3,779,766	14,231,077	3,914,520	2,697,348	1,464,182
D502 Losses from the Disposal of Capital Assets were recognized the Statement of Revenues, Expenses, and Changes in Net Position but are not cash transactions for the Statement of Cash Flows	(16,731,496)	(3,228,000)	(5,770,008)	(6,347,310)	(452,719)	(350,278)	-	293,098	(351,923)	(320,829)	(218,602)	15,075	-
D503 Supplemental Disclosure of Noncash Investing	14,108,351	-	-	-	-	-	-	-	-	14,108,351	-	-	-
D504 Capital Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-