

# STATE UNIVERSITY SYSTEM OF FLORIDA CONSOLIDATED FINANCIAL STATEMENTS

FISCAL YEAR JUNE 30, 2016



## FOREWORD

The financial statements for the fiscal year ended June 30, 2016 for the State Universities of Florida are included in this report and 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 adhere to the recommendations of the National Association of College and University Business Officers (NACUBO). 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 available at <http://www.myfloridacfo.com/Division/AA/Reports/default.htm> these consolidated university statements are not audited, the most recent audited financial statements of each institution may be found at <https://flauditor.gov/pages/listpage.htm>."

Questions concerning this report should be directed to Chris Kinsley, Director of Finance and Facilities, Florida Board of Governors, State University System of Florida at (850) 245-9607 or [chris.kinsley@flbog.edu](mailto:chris.kinsley@flbog.edu). or Kristie Harris, Director of Budget and Fiscal Policy, Florida Board of Governors, State University System of Florida at (850) 245-9757 or [kristie.harris@flbog.edu](mailto:kristie.harris@flbog.edu).

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STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS  
 STATEMENT OF NET POSITION  
 FOR FISCAL YEAR ENDED JUNE 30, 2016

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
A019 TOTAL CASH AND CASH EQUIVALENTS	\$ 117,043,849	\$ 419,005,456	\$ 536,049,305

STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS  
 STATEMENT OF NET POSITION  
 FOR FISCAL YEAR ENDED JUNE 30, 2016

	UNIVERSITIES	COMPONENT UNITS	MEMO TOTAL
	\$	\$	\$
A079 TOTAL OTHER CURRENT ASSETS	29,498,572	109,390,422	138,888,994
A099 TOTAL CURRENT ASSETS	4,911,719,388	2,997,862,532	7,909,581,920









STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION-COMPONENT UNIT ONLY

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF CASH FLOWS  
FOR FISCAL YEAR ENDED JUNE 30, 2016

	UNIVERSITIES
	\$
C100 CASH FLOWS FROM OPERATING ACTIVITIES	
C101 Tuition and Fees	1,950,407,197
C102 Grants & Contracts	2,082,275,682
C103 Sale & Services of Educational Departments	58,497,494
C104 Sales and Services of Auxiliary Enterprises	778,608,689
C105 Interest on Loans Receivable	1,875,476
C106 Other Operating Receipts	77,314,339
C107 Payments to Employees	(5,339,181,957)
C108 Payments to Suppliers for Goods and Services	(1,970,831,393)
C109 Payments to Students for Scholarships and Fellowships	(550,832,724)
C110 Payments on Self-Insurance Claims	(3,139,673)
C112 Loans Issued to Students	(9,645,348)
C113 Student Loan Collections	10,605,447
C199 NET CASH PROVIDED FROM OPERATIONS	(2,914,046,771)
C200 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
C201 State Appropriations	2,359,741,090
C202 Non-Capital Grants, Contracts, and Donations	713,382,850
C203 Operating Subsidies and Transfers	(21,659,592)
C204 Net Change in Funds Held for Others	47,858,864
C205 Other Receipts	89,796,060
C206 Other Expenses	(146,993,209)
C207 Federal Direct Loan Program Receipts	2,718,566,926
C208 Federal Direct Loan Program Disbursements	(2,719,675,498)
Federal and State Scholarship Grants	60,491,233
Federal and State Student Financial Aid	1,120,050,635
C299 NET CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	4,221,559,359
C300 CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
C301 Proceeds from Capital Debt & New Lease Obligation	
C302 Capital Appropriations	206,750,060
C303 Capital Grants and Contracts	36,665,762

STATE UNIVERSITIES OF FLORIDA  
 STATEMENT OF CASH FLOWS  
 FOR FISCAL YEAR ENDED JUNE 30, 2016

	UNIVERSITIES
	\$
C304 Fees for Capital Projects	10,886
C305 Capital Subsidies and Transfers	548,469
C306 Proceeds from Sale of Capital Assets	1,734,227
C307 Other Receipts for Capital Projects	5,799,428
C308 Purchase or Construction of Capital Assets	(596,112,477)
C309 Principal Paid on Capital Debt and Lease	(73,450,375)
C310 Interest Paid on Asset Related Debt and Lease	(59,570,009)
C399 NET CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(477,624,030)</u>
C400 CASH FLOWS FROM INVESTING ACTIVITIES	
C401 Net Change in Investments	1,415,976
C402 Investment Income	66,102,400
C403 Purchase of Investments	(4,889,616,509)
C404 Proceeds from Sales and Maturities of Investments	<u>4,624,315,872</u>
C499 NET CASH FLOWS FROM INVESTING ACTIVITIES	<u>(197,782,261)</u>
C500 NET CHANGE IN CASH	<u>632,106,298</u>
C600 CASH - BEGINNING OF THE YEAR	<u>157,688,351</u>
ADJUSTMENT TO BEGINNING CASH	
C700 CASH - END OF THE YEAR	<u><u>789,794,649</u></u>

RECONCILIATION OF OPERATING CASH FLOWS TO OPERATING INCOME:

D100 Operating Expense over Revenue	(3,564,339,007)
D200 Depreciation Expense	472,517,297
D300 Change in Assets & Liabilities	

STATE UNIVERSITIES OF FLORIDA  
 STATEMENT OF CASH FLOWS  
 FOR FISCAL YEAR ENDED JUNE 30, 2016

	UNIVERSITIES
	\$
D301 Accounts Receivable	(16,608,508)
D302 Contracts & Grants Receivable	(8,921,633)
D303 Interest Receivable	5,352,827
D304 Inventories	141,330
D305 Loans & Notes Receivable	1,325,428
D306 Deferred Charges and Other Assets	6,151,613
D307 Accounts Payable	6,126,244
D308 Accrued Salaries and Wages	38,064,946
D309 Accrued Insurance Claims	1,151,199
D310 Deposits Payable	(2,627,510)
D311 Compensated Absences Liability	1,253,151
D312 OPEB Liability	154,619,000
D313 Deferred Revenues	18,636,244
D314 Other Liabilities	(51,938)
D315 Pension Liability	430,967,743
D316 Pension Deferred Outflows of Pension Resources	(126,978,419)
D317 Pension Deferred Inflows	(330,826,774)
D400 NET CASH PROVIDED FROM OPERATIONS	<u>(2,914,046,771)</u>



STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2016

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**1. SIGNIFICANT ACCOUNTING POLICIES (cont'd)**

**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, is 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 bequests, 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 organization's financial statements is conducted by in

STATE UNIVERSITIES OF FLORIDA

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STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2016

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**1. SIGNIFICANT ACCOUNTING POLICIES (cont'd)**

- x University of South Florida Financing Corporation
- x University of South Florida Property Corporation
- x The USF Health Professions Conferencing Corporation

**New College of Florida:**

- x The New College Foundation, Inc.

**Florida Atlantic University**

- x Florida Atlantic University Foundation, Inc.
- x Florida Atlantic Research Corporation
- x





**STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2016**

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**1. SIGNIFICANT ACCOUNTING POLICIES (cont'd)**

that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. The Universities have a capitalized threshold of \$1,000 for all movable equipment items and a \$100,000 threshold or 25% of the cost of the building for building renovations and improvements. Depreciation is computed on the straight-line basis over the estimated useful life of the related position.

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

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STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2016

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STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2016

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### 3. RECEIVABLES

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

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

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

### 4. INVENTORIES

STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2016

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The State of Florida establishes contribution rates for Plan members. During fiscal year 2015-2016, contribution rates were as follows:

The Universities' liability for participation in the Plan is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls.









STATE UNIVERSITIES OF FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR FISCAL YEAR ENDED JUNE 30, 2016

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7. CONSTRUCTION COMMITMENTS (cont'd)

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3URMHFW 1DPH			
8QLYHUVLW\ RI &HQWUDO )ORULGD			
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0DWKHPDWLFDO 6FLHQFHV %XLOGLQJ 5H			
6WXGHQW +HDOWK &HQWHU \$GGLWLRQ			
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STATE UNIVERSITIES OF FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR FISCAL YEAR ENDED JUNE 30, 2016

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7. CONSTRUCTION COMMITMENTS (cont'd)

	7RWDO (VWLPDV &RPPLWP	7RWDO ([SHQVH	&RPPLWF %DODQ
3URMHFW 1DPH			
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STATE UNIVERSITIES OF FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR FISCAL YEAR ENDED JUNE 30, 2016

9. LONG-TERM LIABILITIES (cont'd)

Bonds payable at June 30 as follows:

STUDENT HOUSING AND PARKING				ACADEMIC AND STUDENT SERVICES FACILITIES				TOTAL	
SERIES	AMOUNT OUTSTANDING	MATURITY DATE	INTEREST RATES	SERIES	AMOUNT OUTSTANDING	MATURITY DATE	INTEREST RATES	DISC/PREM/R UNDING	AMOUNT OUTSTANDING
	\$		%		\$		%	\$	\$
<b>University of Florida:</b>									
2005A Housing	20,705,000	2030	4.500 t o 5.125%	2011 Clinical Translational Research Building	24,216,000	2030	0.04433	3,766,692	
2011A Housing	10,225,000	2028	3.000 t o 4.000%	2013 Student Activity	37,745,000	2033	4.000 t o 5.000%		
2012A Housing	22,425,000	2031	3.000 t o 4.000%						
2013A Housing	22,515,000	2033	3.000 t o 5.000%						
1998 Parking Garage	2,185,000	2019	0.0475						
2007A Parking Garage	14,320,000	2028	3.750 t o 5.000%						
Total	92,375,000				61,961,000			3,766,692	—
<b>Florida State University:</b>									
1993 Housing	970,000	2022	3.0	2005A Dining	5,800,000	2025	2.29	17,502,770	260,225,000
2010A Housing	16,538,778	2040	3.0 - 4.75	2010A Wellness Center	25,399,891	2030	4.0-5.0		
2011A Housing	22,776,251	2031	3.0 - 4.125						
2013A Housing	43,522,942	2033	4.0 - 5.0	2012 Research Foundation Revenue Debt	11,087,280	2031	3.0-4.0		
2014A Housing	49,550,669	2031	3.25 - 5.0						
2015A Housing	64,054,712	2035	3.0 - 5.0						
2007A Parking	8,141,193	2026	4.0 - 4.625						
2011A Parking	16,351,203	2031	3.0 - 5.25						
2014A Parking	13,534,851	2025	5.0						
Total	235,440,599				42,287,171			17,502,770	260,225,000

STATE UNIVERSITIES OF FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR FISCAL YEAR ENDED JUNE 30, 2016

9. LONG-TERM LIABILITIES (cont'd)

SERIES	AMOUNT OUTSTANDING \$	MATURITY DATE	INTEREST RATES %	SERIES	AMOUNT OUTSTANDING \$	MATURITY DATE	INTEREST RATES %	DISC/PREM/R UNDING \$	AMOUNT OUTSTANDING \$
<b>Florida Agricultural and Mechanical University:</b>									
2010A Dormitory	12,058,000	2030	5.07					3,993,804.62	
2010B Dormitory	8,529,000	2025	4.6						
2012A Dormitory	38,420,000	2032	4.0 - 5.0						
1997 Parking Garage	430,000	2018	5.25 - 5.3						
Total	59,437,000				—			3,993,804.62	—
<b>University of Central Florida:</b>									
2002 - Housing	5,710,000	2021	4.1 to 4.5	2004A - Student Health Center					

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STATE UNIVERSITIES OF FLORIDA

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STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2016

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Compensated Absences Payable

## 10. FUNCTIONAL DISTRIBUTION OF EXPENSES

The functional classification of an operating expense (instruction, research, etc.) is assigned to a department based on the nature of the activity, which represents the material portion of the activity attributable to the department. For example, activities of academic departments

## 11. RISK MANAGEMENT PROGRAMS

### State Self-Insurance Funds

STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2016

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## 12. SEGMENT INFORMATION

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

9,100,000  
9,100,000

7 UD11LF  
3 DUNLC

STATE UNIVERSITIES OF FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR FISCAL YEAR ENDED JUNE 30, 2016

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12. SEGMENT INFORMATION (cont'd)



STATE UNIVERSITIES OF FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR FISCAL YEAR ENDED JUNE 30, 2016

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12. SEGMENT INFORMATION (cont'd)

	86)										
		+RXVLQJ	7UDIILF	+RXVLQJ	7UDIILF	+RXVLQJ	6WXGHC	+RXVLQJ			6WXGHC
	3DUNLQJ	)DFLQW\	3DUNLQ	)DFLQW\	3DUNLQ	)DFLQW\	3DUNLQJ	)DFLQW\	3DUNLQJ	)DFLQW\	3DUNLQJ

&RQGHQVHG 6WDWHPHQW  
 (SHQVHV DQG &KDQJHV L  
 2SHUDWLQJ 5HYHQXH  
 'HSUHFLDWLRQ ([







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

None

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET POSITION  
UNIVERSITY ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2016

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\$

A0XX CURRENT ASSETS:

A010 CASH AND CASH EQUIVALENTS

A011 Cash on Hand	854,026	48,797	436,403	2,437	87,960	96,858	675	25,000	22,452	94,100	29,844	9,500	-
A012 Cash in Bank	116,189,823	334,667	13,950,184	7,622,960	34,476,343	40,686,188	1,464,890	6,336,224	5,592,189	4,015,417	213,540	75,000	1,422,220
A014 Cash in the State Treasury	-	-	-	-	-	-	-	-	-	-	-	-	-
A015 Unexpended General Revenue Releases	-	-	-	-	-	-	-	-	-	-	-	-	-
A019 TOTAL CASH AND CASH EQUIVALENTS	117,043,849	383,464	14,386,587	7,625,397	34,564,303	40,783,046	1,465,565	6,361,224	5,614,641	4,109,517	243,384	84,500	1,422,220

A020 INVESTMENTS

A021 Investments with State Treasury	77,639,036	-	-	41,213,473	-	-	-	-	-	-	-	-	36,425,563
A022 Special Investments with State Treasury	2,053,834,112	750,808,304	636,196,003	(56,863)	234,611,563	-	9,803,778	224,960,839	87,143,115	18,039,357	15,491,553	76,836,463	-

STATE UNIVERSITIES OF FLORIDA STATEMENT OF NET POSITION UNIVERSITY ONLY FOR FISCAL YEAR ENDED JUNE 30, 2016	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
A070 OTHER CURRENT ASSETS													
A071 Deferred Charges and Other Assets	28,470,199	3,669,289	17,270,360	-	3,968,901	1,179,984	95,794	2,231,442	767	39,719	13,943	-	-
A072 Deposits	1,028,373	-	-	-	-	1,000,000	-	-	-	-	-	-	28,373
A079 TOTAL OTHER CURRENT ASSETS	29,498,572	3,669,289	17,270,360	-	3,968,901	2,179,984	95,794	2,231,442	767	39,719	13,943	-	28,373
A099 TOTAL CURRENT ASSETS	4,911,719,388	1,589,093,359	786,342,393	99,409,910	565,179,020	786,000,631	16,580,567	292,341,839	143,998,740	387,974,573	115,053,284	91,576,672	38,168,401
A1XX NON-CURRENT ASSETS:													
A100 RESTRICTED CASH AND CASH EQUIVALENTS													
A101 Cash on Hand - Restricted	16,745,113	-	-	3,004,781	13,740,332	-	-	-	-	-	-	-	-
A102 Cash in Bank - Restricted	12,039,639	-	3,920,815	10,397	13,472	874,111	-	-	3,486,281	14,253	3,275,214	445,096	-
A103 Cash with State Board of Administration - Restricted	78,286	20,349	32,704	-	-	2,345	-	5,613	-	17,275	-	-	-
A104 Cash in the State Treasury - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A105 Unexpended General Revenue Releases - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
A109 TOTAL RESTRICTED CASH AND CASH EQUIVALENTS	28,863,038	20,349	3,953,519	3,015,178	13,753,804	876,456	-	5,613	3,486,281	31,528	3,275,214	445,096	-
A110 RESTRICTED INVESTMENTS													
A111 Investments with State Treasury - Restricted	14,836,332	-	-	3,830,987	-	-	-	-	-	-	-	-	11,005,345
A112 Special Investments with State Treasury - Restricted	289,854,987	97,710,865	102,229,122	4,682,010	71,351,624	-	511,963	1,932,746	-	-	-	11,436,657	-
A113 Investments with SBA - Restricted	9,977,119	1,978,769	3,731,631	-	1,414,586	-	-	-	-	2,852,132	-	-	-
A114 Other Investments - Restricted	110,313,930	-	-	-	46,858,759	56,582,799	-	-	-	2,870,932	4,001,440	-	-
A118 Adjustment to Fair Market Value	6,103,010	-	1,468,826	(35,849)	4,246,693	328,207	-	27,639	-	6910(010)070.6(47.9(i)7.9(t).1(h State Treas)-9.1 [( )])TJ	-	-	-

STATE UNIVERSITIES OF FLORIDA STATEMENT OF NET POSITION UNIVERSITY ONLY FOR FISCAL YEAR ENDED JUNE 30, 2016	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
A215 Property under Capital Lease/Leasehold Improvements	86,130,346	16,887,002	-	825,660	19,068,001	81,338	-	45,706,994	59,403	1,789,567	1,712,381	-	-
A216 Works of Art & Historical Treasures - Depreciable	3,778,876	-	-	42,450	1,677,354	324,600	-	1,047,328	-	-	-	687,144	-
A217 Other Fixed Assets	135,719,037	25,564,720	55,109,230	138,189	7,850,435	23,807,920	140,684	2,165,536	1,961,574	3,407,483	10,022,266	1,055,017	4,495,984
A218 Accumulated Depreciation	(6,140,908,369)	(1,960,316,588)	(965,689,357)	(267,280,831)	(731,492,197)	(651,337,519)	(48,189,029)	(415,564,870)	(157,496,913)	(522,149,274)	(274,177,479)	(138,105,696)	(9,108,616)
A219 TOTAL DEPRECIABLE CAPITAL ASSETS	8,481,288,184	1,717,677,529	1,666,082,539	518,400,713	928,893,318	785,847,252	70,688,328	738,720,279	130,350,271	879,930,418	437,676,304	477,075,334	129,945,899
A220 NON-DEPRECIABLE CAPITAL ASSETS													
A221 Land	312,669,867	12,467,035	78,605,733	25,369,275	28,132,603	17,371,479	4,561,975	9,856,277	10,155,539	30,417,578	20,929,296	56,647,038	18,156,039
A222 Construction Work in Progress	378,763,298	129,530,267	74,651,668	16,148,359	37,684,459	41,259,352	405,808	6,078,018	949,987	61,824,629	4,438,241	3,089,843	2,702,667
A223 Works of Art & Historical Treasures - Non-Depreciation	104,410,790	4,284,174	74,482,784	722,299	218,000	1,206,389	42,340	4,316,620	12,846,088	4,556,738	-	1,735,358	-
A229 TOTAL NON-DEPRECIABLE CAPITAL ASSETS	795,843,955	146,281,476	227,740,186	42,239,934	66,035,062	59,837,220	5,010,123	20,250,915	23,951,614	96,798,944	25,367,537	61,472,239	20,858,706
A249 TOTAL NON-CURRENT ASSETS	9,826,069,181	2,002,134,076	2,018,761,535	574,530,114	1,146,075,152	907,664,691	76,210,414	762,887,850	160,157,736	993,395,348	470,695,469	550,446,847	163,109,950
A259 TOTAL ASSETS	14,737,788,569	3,591,227,435	2,805,103,927	673,940,023	1,711,254,172	1,693,665,322	92,790,981	1,055,229,689	304,156,476	1,381,369,921	585,748,753	642,023,519	201,278,351
A260 DEFERRED OUTFLOWS OF RESOURCES													
A261 Accumulated Decrease in FV of Hedging Derivatives	21,828,616	-	-	-	18,102,762	-	3,725,854	-	-	-	-	-	-
A263 Deferred Loss on Bond Debt Refunding	110,123	-	-	110,123	-	-	-	-	-	-	-	-	-
A265 Deferred Outflow of Pension Resources	500,026,988	140,766,171	64,812,170	16,314,883	57,578,139	73,081,903	2,754,644	26,062,941	13,700,974	59,309,116	26,123,803	14,613,175	4,909,069
A269 TOTAL DEFERRED OUTFLOWS OF RESOURCES	521,965,727	140,766,171	64,812,170	16,425,006	75,680,901	73,081,903	6,480,498	26,062,941	13,700,974	59,309,116	26,123,803	14,613,175	4,909,069
A299 TOTAL ASSETS & DEFERRED OUTFLOWS OF RESOURCES	15,259,754,297	3,731,993,606	2,869,916,097	690,365,030	1,786,935,073	1,766,747,225	99,271,479	1,081,292,630	317,857,450	1,440,679,037	611,872,556	656,636,694	206,187,420
LIABILITIES:													
A3XX CURRENT LIABILITIES:													
A310 ACCOUNTS PAYABLE AND ACCRUED LIABILITIES													
A311 Accounts Payable	183,792,711	67,434,659	18,264,132	6,983,666	16,798,422	22,464,585	356,066	6,477,664	5,444,528	25,160,387	3,766,006	8,192,688	2,449,907
A312 Construction Contracts Payable	43,137,938	5,510,892	11,545,571	5,511,690	7,583,170	4,109,233	322,811	-	81,886	6,585,103	559,620	1,145,600	182,362

STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET POSITION  
UNIVERSITY ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2016

SUS  
\$

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FSU

FAMU

UWF

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UNF

STATE UNIVERSITIES OF FLORIDA STATEMENT OF NET POSITION UNIVERSITY ONLY FOR FISCAL YEAR ENDED JUNE 30, 2016	SUS	UF	FSU	FAMU	UCF	USF	NCF	FAU	UWF	FIU	UNF	FGCU	FPU
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
A460 DEFERRED INFLOWS OR RESOURCES													
A463 Deferred Gain on Debt Refunding	-	-	-	-	-	-	-	-	-	-	-	-	-
A465 Deferred Inflows of Pension Resources	184,355,314	53,791,427	24,481,483	7,529,903	18,246,594	25,914,593	912,961	10,166,963	4,631,146	19,242,297	14,184,166	4,575,729	678,052
A469 TOTAL DEFERRED INFLOWS OF RESOURCES	184,355,314	53,791,427	24,481,483	7,529,903	18,246,594	25,914,593	912,961	10,166,963	4,631,146	19,242,297	14,184,166	4,575,729	678,052
A499 TOTAL LIABILITIES & DEFERRED INFLOWS OF RESOURCES	5,102,427,600	1,355,701,331	794,823,297	201,293,360	562,362,501	637,729,750	46,056,046	283,025,711	108,459,153	506,650,344	293,697,779	294,282,297	18,346,031
A5XX NET POSITION:													
A510 INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT	7,791,330,435	1,674,398,965	1,635,368,150	484,961,445	813,145,640	723,762,640	49,337,702	668,974,575	154,301,885	811,276,729	298,916,697	328,733,904	148,152,102
RESTRICTED:													
NONEXPENDABLE:													
A521 ENDOWMENT	-	-	-	-	-	-	-	-	-	-	-	-	-
EXPENDABLE:													
A522 DEBT SERVICE	34,713,772	4,811,218	3,864,623	4,692,406	1,428,058	1,737,878	-	-	-	2,869,408	5,157,634	10,152,547	-
A523 LOANS	62,307,351	38,829,450	4,773,358	1,854,181	3,862,392	5,780,790	-	3,797,000	2,005,476	870,754	-	533,950	-
A524 CAPITAL PROJECTS	521,671,747	116,884,680	65,548,846	26,554,815	180,230,865	79,812,974	4,608,795	-	11,421,094	5,715,243	20,496,196	10,398,239	-
A525 OTHER RESTRICTED NET ASSETS	734,477,292	414,879,691	155,501,131	(1,697,837)	23,373,973	113,945,755	449,225	17,163,093	506,870	4,764,174	1,931,721	3,594,985	64,510
A526 EXPENDABLE ENDOWMENTS	-	-	-	-	-	-	-	-	-	-	-	-	-
A530 UNRESTRICTED	1,012,826,129	126,488,271	210,036,692	(27,293,340)	202,531,644	203,977,438	(1,180,289)	108,332,251	41,162,972	108,532,383	(8,327,472)	8,940,772	39,624,807
A599 TOTAL NET POSITION	10,157,326,727	2,376,292,275	2,075,092,801	489,071,670	1,224,572,572	1,129,017,475	53,215,433	798,266,919	209,398,297	934,028,692	318,174,777	362,354,397	187,841,419











STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET POSITION  
Component Unit Only  
FOR FISCAL YEAR ENDED JUNE 30, 2016

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STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF NET POSITION  
UNIVERSITY & COMPONENT UNITS COMBINED

SUS

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## STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION-UNIVERSITY ONLY  
FOR FISCAL YEAR ENDED JUNE 30, 2016

	UNIVERSITIES												
	S												
<b>B100 OPERATING REVENUES</b>													
B105 Student Tuition & Fees	2,747,702,514	557,923,155	378,825,699	77,289,921	411,013,556	401,837,787	8,205,668	208,152,044	81,207,384	418,784,099	105,256,548	22	94,819,087,631
B106 Less: Tuition Scholarship Allowances	-800,129,650	-147,147,473	-125,562,445	-34,001,595	-113,674,151	-110,795,121	-6,209,214	-53,940,141	-21,061,479	-129,398,883	-29,756,937,267	-	1,314,97
B107 Net Student Tuition & Fees	1,947,572,865	410,775,682	253,263,255	43,288,326	297,339,405	291,042,666	1,996,454	154,211,903	60,145,905	289,385,216	75,499,696	5	64,921,172,660
B110 Federal Grants and Contracts	988,588,092	407,784,005	138,216,294	35,949,729	91,346,164	193,876,033	283,008	25,595,169	9,833,980	76,453,985	3,799,742		5,258,853
B115 State and Local Grants and Contracts	131,520,469	46,649,224	18,348,027	4,713,602	7,566,906	25,126,909	38,042	13,749,854	3,388,028	8,351,777	1,641,864		1,896,236
B120 Nongovernmental Grants and Contracts	983,855,602	756,686,114	11,798,166	1,351,764	18,212,032	161,962,620	1,779,391	11,353,378		13,244,306	2,201,581		4,909,275
B125 Sales & Services of Educational Department	57,630,887	55,647,857						814,386		972,213	196,431		
B130 Sales and Services of Auxiliary Enterprise	772,108,070	125,973,994	160,913,462	27,448,653	72,417,645	133,239,293	6,622,241	58,571,613	5,977,251	106,483,077	33,330,504		38,634,395,942
B131 Sales and Services of Component Units													
<b>B132 Hospital Revenues</b>													
<b>B133 Royalties and Licensing Fees</b>													
<b>B134 Gifts and Donations</b>													
B135 Interest on Loans Receivable	1,828,384	1,146,007	309,875	-58,016	94,750	177,388		43,383	52,236	62,760			
B140 Other Operating Revenue	71,251,003	3,649,285	7,692,131	3,033,028	5,846,957	10,280,272	114,366	13,655,119	4,328,219	15,149,047	6,870,523		632,056
<b>B199 TOTAL OPERATING REVENUES</b>	<b>4,954,355,372</b>	<b>1,808,312,168</b>	<b>590,541,210</b>	<b>115,727,087</b>	<b>492,823,859</b>	<b>815,705,181</b>	<b>10,833,502</b>	<b>277,994,805</b>	<b>83,725,619</b>	<b>510,102,381</b>	<b>123,540,382,570</b>	<b>116,</b>	<b>6,166,70</b>
<b>B200 OPERATING EXPENSES</b>													
B205 Compensation & Employee Benefits	5,504,908,390	1,882,675,045	688,868,354	164,119,691	582,054,745	825,087,039	24,677,955	312,892,225	130,214,577	583,993,133	162,008,150,743	129	18,811,76
B210 Service & Supplies	1,767,414,823	546,029,619	212,629,309	56,965,199	188,552,534	291,174,092	7,541,756	104,715,252	67,423,926	179,517,779	53,542,393	6	42,720,702,258
B215 Utilities	216,430,504	70,588,170	36,411,399	10,539,437	23,578,918	24,217,311	1,592,067	13,412,774	3,604,125	16,063,721	9,542,012		6,022,171
B230 Scholarships and Fellowships	550,502,552	100,159,027	83,249,393	23,399,597	83,048,276	74,843,702	1,086,986	48,017,934	17,778,981	83,660,060	16,110,357		16,576,902 337
B235 Depreciation Expense	472,517,297	132,523,098	80,053,491	18,260,123	60,044,633	49,547,440	3,532,994	31,767,976	8,874,635	45,921,855	22,151,081		15,286,094 77
B240 Self Insurance Claims and Expenses	4,290,872						3,876,519			414,353			
B250 Other Operating Expenses													
<b>B299 TOTAL OPERATING EXPENSES</b>	<b>8,516,064,438</b>	<b>2,731,974,959</b>	<b>1,101,211,946</b>	<b>273,284,047</b>	<b>937,279,106</b>	<b>1,268,746,103</b>	<b>38,431,758</b>	<b>510,806,161</b>	<b>227,896,244</b>	<b>909,570,901</b>	<b>4 263,350,961,616</b>		<b>43,397,63</b>
<b>B300 Total Operating Income (Loss)</b>	<b>-3,561,709,066</b>	<b>-923,662,791</b>	<b>-510,670,736</b>	<b>-157,556,960</b>	<b>-444,455,247</b>	<b>-453,040,922</b>	<b>-27,598,256</b>	<b>-232,811,356</b>	<b>-144,170,625</b>	<b>-399,468,520</b>	<b>13,622-139,8</b>	<b>-93,859,046</b>	<b>-37,230,91</b>
<b>B400 NON-OPERATING REVENUES (EXPENSES)</b>													
B405 State Appropriations	2,621,308,779	674,085,711	395,275,957	96,671,280	314,820,353	368,733,441	19,344,988	173,193,946	114,222,468	261,567,034	96,779,859	073	72,544,072,668
B406 Federal and State Scholarship Grants	716,914,487	115,947,724	87,317,152	31,651,226	139,245,512	94,867,168	3,177,224	54,893,309	22,577,557	112,126,868	27,900,907		26,133,398,441
B406 Non Capital Grants, Donations	1,439,288						1,439,288						

STATE UNIVERSITIES OF FLORIDA AND COMPONENT UNITS  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION-  
COMPONENT UNIT  
FOR FISCAL YEAR ENDED JUNE 30, 2016

COMPONENT  
UNITS

\$

B100 OPERATING REVENUES

B105 Student Tuition & Fees

B106 Less: Tuition Scholarship Allowances

B107 Net Student Tuition & Fees



STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET  
POSITION

SUS





STATE UNIVERSITIES OF FLORIDA  
STATEMENT OF CASH FLOWS  
FOR FISCAL YEAR ENDED JUNE 30, 2016

UNIVERSITIES	UF	FSU	FAMU	UCF	USF	NC	FAU	UWF	FIU	UNF	FGCU	FPU
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

D301 Accounts Receivable