Total UF Budget

FY 2014-2015

$2.782 billion
University of Florida Funding

State Appropriations (includes Tuition and Lottery) $966.3M
Other Funds $1,816.5M
Total University Funds $2,782.8M
Sources of Funds

- **State Appropriations** - $569,247,176 – General Revenue
  - Includes $20 million in pre-eminence funding
  - $25.9 million in funding based on performance

- **Tuition** - $331,585,189

- **Lottery** - $65,469,304

Total = $966,301,669
Sources of Funds

Other:

- Sponsored Programs = $449,423,786
- Sales and Service of Auxiliary and Educational units – i.e. Transportation and Parking, Housing = $319,428,717
- Misc. gifts and grants (includes campus incidental revenue) = $584,230,223
Sources of Funds

Other (continued):

- IFAS Incidental Revenue Funds = $2,384,499
- IFAS Federal Formula Funds = $8,480,000
- HSC Incidental Revenue Funds = $26,019,522
- Scholarships and Fellowships - $399,929,848
- Institutional Support - $554,470
- Student Services - $18,735,300
- Technology Fee- $7,350,000

Total - $1,816,536,365
Sources of Funds

- **Scholarships & Fellowships**: $399,900,000 (14%)
- **Sponsored Programs**: $449,400,000 (16%)
- **Misc. Gifts & Grants**: $584,200,000 (21%)
- **State Appropriations**: $569,200,000 (21%)
- **Auxiliaries**: $319,400,000 (12%)
- **Tuition**: $331,600,000 (12%)
- **HSC Incidental Funds**: $26,000,000 (1%)
- **IFAS Incidental Funds**: $2,300,000 (0%)
- **IFAS Federal Funds**: $8,500,000 (0%)
- **Other Fees & Support**: $26,600,000 (1%)
- **Lottery**: $65,500,000 (2%)
Component Units
- DSO’s: 17
- Affiliates: 12

Major DSOs and Affiliates

Revenues FY 2013-14 = $2,761,689,000

Affiliates
- Faculty Practice Plans = $589,734,000
- Shands Teaching Hospital and Clinics = $1,694,746,000

DSOs
- UF Foundation = $247,630,000
- UF Research Foundation = $38,448,000
- University Athletic Association = $119,822,000
- Gator Boosters = $47,730,000
- Citrus Research and Development = $11,231,000
- UF Development Corporation = $12,219,000
- GatorCare Health Management Corporation = $129,000
Major DSOs and Affiliates

- Shands Hospital, $1,694,746,000, 61%
- UF Foundation, $247,630,000, 9%
- UF Research Foundation, $38,448,000, 1%
- UAA, $119,822,000, 4%
- Citrus Research, $11,231,000, 1%
- UF Development Corp, $12,219,000, 1%
- GatorCare, $129,000, 0%
- Gator Boosters, $47,730,000, 2%
- UF Research Foundation, $38,448,000, 1%
- Faculty Practice Plans, $589,734,000, 21%
State Appropriations and Tuition per FTE Student
AAU Public Average vs. UF

$16,000
$18,000
$20,000
$22,000
$24,000
$26,000
$28,000

Strategic Fund

Purpose

The University Strategic Fund is designed to provide greater funding for UF priorities.

Examples:

- O’Connell Center renovations
- Newell Hall renovations
- Chemistry Building
- Start-up packages for Deans
Strategic Fund

Implementation

- Historically, DSO’s, affiliates and some campus units (ie: Auxiliaries, DSP) have retained investment earnings
- Consolidation of cash and investment balances into a single portfolio managed by UF
- Consolidating each entities liquidity allows for investment in longer term, higher yield portfolio
- All investment earnings are accumulated in the University Strategic Fund
Strategic Fund
Expectations

New Monies brought into UF Portfolio for interest earnings starting July 1, 2014

<table>
<thead>
<tr>
<th>DSO/Affiliate</th>
<th>Monies</th>
</tr>
</thead>
<tbody>
<tr>
<td>UF Foundation</td>
<td>$187,000,000</td>
</tr>
<tr>
<td>UFRF</td>
<td>$120,000,000</td>
</tr>
<tr>
<td>UFICO</td>
<td>$1,300,000</td>
</tr>
<tr>
<td>Nursing</td>
<td>$3,552,342</td>
</tr>
<tr>
<td>Vet Med</td>
<td>$4,557,483</td>
</tr>
<tr>
<td>Dentistry Practice Plan</td>
<td>$2,000,000</td>
</tr>
<tr>
<td>Pharmacy Practice Plan</td>
<td>$1,500,000</td>
</tr>
<tr>
<td>PHHP Practice Plan</td>
<td>$2,500,000</td>
</tr>
<tr>
<td>UF St. Augustine</td>
<td>$350,000</td>
</tr>
<tr>
<td>Total DSO/Affiliate Monies</td>
<td>$322,759,825</td>
</tr>
<tr>
<td>UF Portfolio</td>
<td>$1,053,346,175</td>
</tr>
<tr>
<td><strong>COMBINED Portfolio</strong></td>
<td><strong>$1,376,106,000</strong></td>
</tr>
<tr>
<td>Estimated Earnings</td>
<td>$46,099,551</td>
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</table>

<table>
<thead>
<tr>
<th>TBD</th>
<th>Monies</th>
</tr>
</thead>
<tbody>
<tr>
<td>COM Practice Plan</td>
<td>$40,000,000</td>
</tr>
<tr>
<td>UF Jax Practice Plan</td>
<td>$14,000,000</td>
</tr>
</tbody>
</table>

Exempted
- UF Health (Shands)
- IFAS DSO's
- UAA
- GatorCare

Bank/Debt Covenants restrictions
- UF Health (Shands)
- IFAS DSO's
- UAA
- GatorCare
### University Strategic Funding Model

<table>
<thead>
<tr>
<th>UF Portfolio Balance</th>
<th>Estimated Earnings</th>
<th>Est. Total Annual Earnings</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,376,106,000</td>
<td>3.35%</td>
<td>$46,099,551</td>
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</table>

Formula = 70% Strategic Fund and 30% Stabilization Fund

<table>
<thead>
<tr>
<th>$46,099,551</th>
<th>70%</th>
<th>$32,669,686</th>
</tr>
</thead>
</table>

Rounded Down - $32,000,000 = $2,666,667 (monthly journal entry to Strategic Fund)

Note: The monthly journal entry will be divided into three separate grouping, based on average daily balance

<table>
<thead>
<tr>
<th>Fund</th>
<th>Avg. Daily Balance</th>
</tr>
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<tbody>
<tr>
<td>101</td>
<td>$XX</td>
</tr>
<tr>
<td>102</td>
<td>$XX</td>
</tr>
<tr>
<td>103</td>
<td>$XX</td>
</tr>
<tr>
<td>etc...</td>
<td>$XX</td>
</tr>
<tr>
<td>State Approp.</td>
<td>23%</td>
</tr>
<tr>
<td>142</td>
<td>$XX</td>
</tr>
<tr>
<td>147</td>
<td>$XX</td>
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<tr>
<td>149</td>
<td>$XX</td>
</tr>
<tr>
<td>etc...</td>
<td>$XX</td>
</tr>
<tr>
<td>Gen. Unrestricted</td>
<td>39%</td>
</tr>
<tr>
<td>211</td>
<td>$XX</td>
</tr>
<tr>
<td>212</td>
<td>$XX</td>
</tr>
<tr>
<td>213</td>
<td>$XX</td>
</tr>
<tr>
<td>etc...</td>
<td>$XX</td>
</tr>
<tr>
<td>Research Restricted</td>
<td>38%</td>
</tr>
</tbody>
</table>

Fund 175 – State Appropriation Restricted = $613,333

Fund 175 – Unrestricted = $1,040,000

Fund 275 – Research Restricted = $1,013,334
Questions?