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2003 Economic Impact of the University of Central Florida on the Central Florida Economy

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March 1, 2004



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Executive Summary

The University of Central Florida's 2003 direct spending and employment has resulted in millions of dollars in additional regional spending and thousands of additional jobs. The data used for this analysis is taken from the UCF 2003 Annual Financial Report and information provided by University Relations. The report measures UCF's influence (impact) on the region's economy with an input/output analysis. The impact is calculated using multipliers built into the well known IMPLAN[™] analysis tool. The ripple effect generated by UCF's presence is very strong and has a dramatic impact on many people and industries. This analysis demonstrates that UCF's combined output "impact", including direct, indirect, and induced expenditures, is 1.277 billion dollars. It is further estimated that the employment impact including direct, indirect, and induced employment supports a total of 19,268 jobs.

The impacts are summarized in the following three tables:

Table 1
Impact on Regions Output

Direct Impact on <u>Output</u> ¹	Indirect and <u>Induced Impact</u>	Total Impact on <u>Output</u>
\$529,186,244	\$748,555,580	\$1,277,741,824

- UCF through operating expenditures and capital improvements injected \$529 million into the regional economy in 2003.
- The direct impact of UCF's operating expenditures and capital improvements created additional output via the "ripple effect" of \$748 million in 2003.
- UCF's combined impact on the economic output of the region is estimated at \$1.277 billion for 2003.

¹ The direct Impact Region is comprised of Orange, Osceola, Polk, Seminole, Volusia, and Brevard Counties



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Table 2
Impact on the Region's Employment

<u>Direct Impact on</u> <u>Employment</u> ²	<u>Indirect and</u> <u>Induced Impact</u>	<u>Total Impact on</u> <u>Employment</u>
10,181	9,086	19,267

- UCF with its component units and construction endeavors provided an estimated 10,181 fulltime jobs in 2003.
- The direct impact of UCF's 10,181 full time jobs supported an additional 9,086 full-time jobs within the region.
- UCF is responsible directly and indirectly for supporting a total of 19,268 jobs within the region.

Table 3
Value Added to the Region

<u>Direct Value</u> <u>Added</u>	<u>Indirect and</u> <u>Induced Value</u> <u>Added</u>	<u>Total Value</u> <u>Added</u>
\$333,086,912	\$458,771,603	\$791,858,515

- Central to an impact analysis is the value that is added to a region. "Value Added" is a component of the output impact. It is very similar to the concept of Gross Domestic Product and includes employee compensation, proprietary income, and indirect business taxes. Basically, value added measures that part of the economic output that is created or added by the activities associated with the direct economic entity, i.e. the University of Central Florida in this analysis.

² The direct employment number shown here is calculated by the IMPLAN model on the basis of expenditures for an organization and is a very close representation of the real physical employment.



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It is generally recognized that the Central Florida Research Park jobs and wages and their subsequent impact on the regional and state economies are dependent on the strong relationships between UCF and the businesses located in the Central Florida Research Park. The impact of the Research Park has not been included in the analysis presented here. However, it is entirely reasonable that the economic impact of the Park should be included in any future analysis of the impact of the University on the community. A preliminary analysis of the combined Research Park and University impact is available in a separate document at www.iec.ucf.edu.

This is the first analysis in what is anticipated to be a series of Economic Impact investigations that will be performed to a standard that enables applicable comparisons, while minimizing subjective bias issues that inherently occur within studies based on traditional survey methods.

Introduction

One approach for obtaining a more comprehensive view of a university's influence on the local community is an economic impact study based on input/output analysis. The input/output analysis measures the tangible economic benefits in terms of jobs, wages, income, and tax revenues that are associated with the university. The analysis allows researchers to quantify the effects of a particular activity on a region's economy, thus providing guidance for making policy that directs investment and promotes growth. Further, the methodology allows direct comparison to other universities as well as private enterprises.

This report investigates the impact of the University of Central Florida. The selection of UCF is important because it not only provides income and jobs but it also serves as a catalyst for further diversifying and growing the Central Florida economy. This is illustrated by the changes in the distribution of the labor force. A comparison between the 1990 and the 2003 employment distribution¹ of the Orlando MSA indicates that the distribution of employment is changing.

¹ U.S. Bureau of Labor Statistics, Employment, Hours, and Earnings from the current Employment Statistics Survey.

Table 1
Orlando MSA
Employment

	Employment	Employment
	Distribution	Distribution
<u>Segment</u>	<u>1990</u>	<u>2003</u>
Construction and Mining	6.42%	6.27%
Manufacturing	8.40%	4.49%
Trade, Transportation and Utilities	20.31%	18.91%
Information	2.71%	2.54%
Financial Activities	6.53%	5.71%
Professional and Business Services	11.15%	16.98%
Educational and Health Services	7.90%	9.93%
Leisure and Hospitality	20.57%	18.77%
Other Services	4.02%	5.13%
Government	11.99%	11.26%

The data shows that the Manufacturing; Trade, Transportation and Utilities; and Leisure and Hospitality sectors are decreasing while Professional and Business Services; and Educational Health Services are increasing. These changes indicate that catalysts for employment diversification are in place. UCF is a major source of employment diversification in the region. Moreover, UCF is an important catalyst that has a critical role in the future diversification of the regional economy.

Impact Area

The University of Central Florida main campus sits upon 1,250 acres situated on the East side of Orange County, Florida. The main campus is strategically located, adjacent to the Central Florida Research Park and in good proximity to both the Space Coast and the economic center of the Orlando MSA (i.e. the City of Orlando). While most expenditures are made at the main campus, the regional campus network extends UCF's economic reach beyond Orlando: east to Brevard County (i.e. the space coast), south to rural Polk County, and north to Volusia County; therefore, the majority of the economic impact of UCF is within the Orlando MSA, including Volusia, Brevard, and Polk counties.

Data

Data was gathered from the public financial records reported by the University of Central Florida to the State. The data was summarized beginning in the fiscal year² 1970 and ending in the 2003 fiscal year, see Appendix IIIA, IIIB, and IV. These financial statements are *normalized*³ for summary across years. Figure 1 demonstrates the exponential nature of UCF's growth in revenue and expenditures. Typically a space between the revenue line and the expenditure line indicates profit; however with public entities the space represents monies available to expend on asset creation or "addition to assets." From the normalized summaries, values that are applicable as inputs to the impact model can be extracted.

² Fiscal Year ending June 30.

³ Normalized financial data has been aggregated and disaggregated to summarize across time, as well as the combining of categories only when to do so would not alter the purpose of the normalization.

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As can be normalized by UCF's financial statements, the data is comprised of two categories: "functional expenses" and "addition to assets." The *functional expenses* are on-going and will tend to fluctuate from year to year depending upon growth in public funding. Since 1970, UCF has had an 11.4% compound average annual rate of growth in its functional expenses. The *addition to assets* captures the monies spent to increase the capacity of the University, such as new buildings and other infrastructure. These values will not occur on a consistent basis from year to year. *Additions to assets* will occur if there is a need and there are sufficient funds available to address the need. *Functional expenses* are those categories identified by the National Association of College and University Business Officers (NACUBO). The normalized statements give expenses by categories, including one labeled *other expenses* for any monies that do not fall into the NACUBO definitions. *Additions to assets* are simply the additional money spent in a given year on assets. These values ignore any deleted assets that were sold or salvaged by UCF, however for this analysis expenditures only were used.

For the fiscal year 2003, UCF expended \$450,049,683 in *functional expenses* and invested/spent \$119,254,804 in *additions to assets*. These expenditures are the direct economic impact of UCF on the region for 2003:

Table 2
UCF 2003 Direct Economic
Impact

<u>Description</u>	<u>Functional</u> <u>Expenses in 2003</u>		<u>Additions to</u> <u>Assets in 2003</u>
Instruction	\$ 141,599,609	Land	\$ 2,702,017
Research	74,996,722	Artwork	52,288
Public Services	2,166,945	Buildings	48,210,902
Academic Support	33,735,058	Infrastructure and Other Improvements	1,635,845
Student Services	21,845,681	Construction in Progress	27,306,015
Institutional Support	34,928,477	Furniture and Equipment	27,819,013
Operation and Maintenance of Plant	12,905,572	Library Resources	5,136,808
Scholarships and Fellowships	13,587,563	Other Fixed Assets	1,786,605
Auxiliary Expenses	46,565,403	Other Changes in Assets	<u>4,605,311</u>
Loan Operating Expense	485,272	Total Change in Assets	\$ 119,254,804
Other Expenses	27,115,138		
Depreciation	<u>40,118,243</u>		
Total Expenses	\$ 450,049,683		
Combined Expenses and Additions to Assets		\$ 569,304,487	
Depreciation Adjustment		<u>(40,118,243)</u>	
Total Direct Economic Impact		\$ 529,186,244	

Future expenditures on assets can be found from the UCF Master Plan, since the annual average compound growth of *functional expenses* is known, the future impact that UCF will have on Central Florida can be estimated and compared. Keep in mind that these

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future projections are speculative and are based upon UCF following the UCF Master Plan “Future Project Projections”, see Appendix V. Although *functional expenses* have been increasing by an average annual rate of 11.4 percent, it is anticipated that this will slow due to an expected decrease in enrollment growth. As such, for a conservative projection this rate has been halved to 5.7 percent. A conservative projection allows that one can expect the future values to be at least equal to the actual values that develop.

Table 3

UCF Projected Future

Direct Economic Impact

Year	Projected Functional	Projected Future Addition	Total Anticipated Direct
	<u>Expenses (current \$)</u>	<u>to Assets (current \$)</u>	<u>Impact (current \$)</u>
2004-2005	\$502,817,558	\$146,617,631	\$649,435,189
2005-2006	531,478,159	98,862,802	630,340,961
2006-2007	561,772,414	68,519,381	630,291,795
2007-2008	593,793,442	48,420,000	642,213,442
2008-2009	627,639,668	40,970,000	668,609,668
2009-2010	701,229,791	52,100,000	715,515,129
2010-2011	709,230,427	8,070,000	709,299,791

Methodology

This report measures UCF’s influence on the local community using economic impact input/output analysis, which measures the tangible economic benefits in terms of jobs, wages, income, and tax revenues that are associated with the University’s expenses and investments. Specifically, the financial data was analyzed with Leontiff-Input Output modeling procedure, using IMPLAN™ software to perform the matrix algebra

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calculations. The most current IMPLAN™ model is based on the most current ES202 data released from the U.S. Bureau of Labor Statistics.

The total impact of UCF on the region's economy is measured using the millions of dollars directly injected into the economy. The complex set of economic interactions that will be stimulated by these sources of impact were identified and accumulated by input/output analysis to determine the total effect on the region's employment, wages, and production. This is also referred to as the Multiplier Method.

The multiplier measures the impact of exogenous spending in the economy by adding up all the successive rounds of re-spending. Direct effects account for income generated as contractors, and employees make purchases from local sources. Indirect effects occur as local suppliers, which support these activities, make purchases from all other enterprises in the region. Also included in the indirect effects are the household income and spending generated through the additional earnings. These are referred to as induced effects. The multipliers indicate the amount of income, wages, and employment that are generated per dollar of related spending.

IMPLAN™ provides three types of multipliers called Type I, Type II, and Social Accounting Method (SAM). Given that the impact region has a service based economy, and because Type I and II multipliers are better suited for analyzing an industrial/manufacturing base, the selected multiplier is the Social Accounting Method (SAM), which takes into account the payments made to households and businesses.

UCF 2003 Impact

The total economic impact of the University of Central Florida on the region is summarized below. The input/output model for the region calculates that the impact in 2003 was 19,268 jobs, \$791 million in value added, and nearly \$1.3 billion in output. Indirect tax receipts are higher by \$16.6 million for state and local governments. The total tax impact of UCF in 2003 is \$193 million.

Table 4
2003 Economic Impact

	<u>2003</u>
Total Economic Output Impact of UCF on the Central Florida Region	\$1,277,741,824
Total Employment Impact of UCF on the Central Florida Region	19,268
Total Value Added by Impact of Output on the Central Florida Region	\$791,858,515
Total Tax Impact of UCF on the Central Florida	\$193,401,336

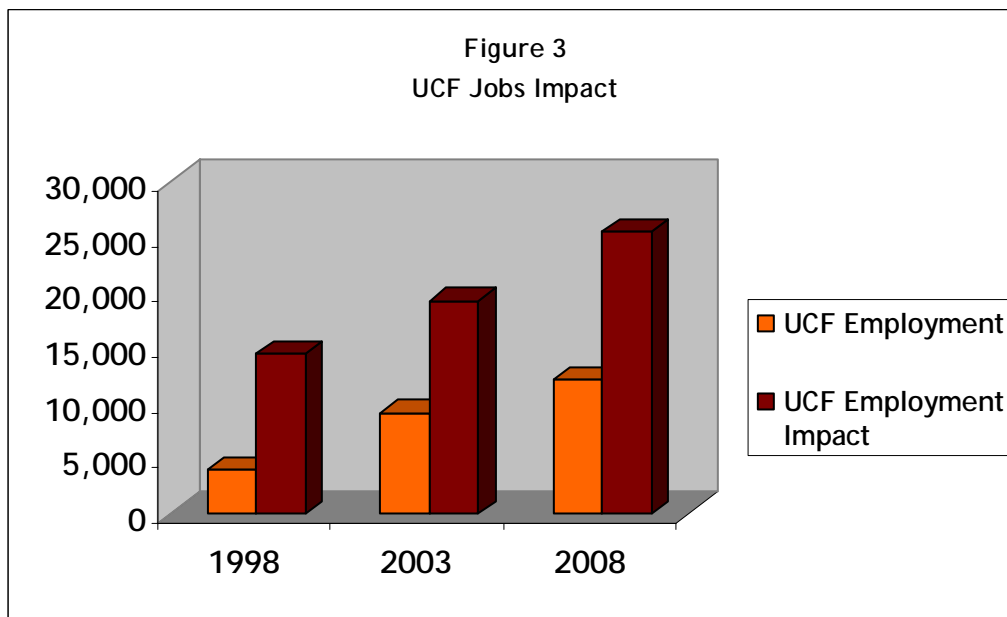
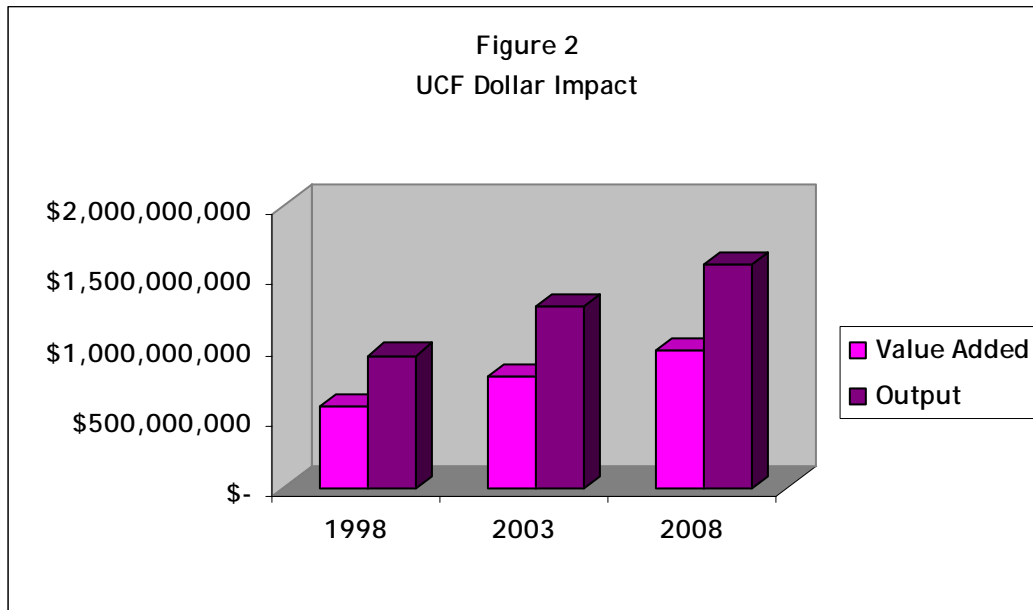
Summary and Comparison

Utilizing the same methodology for inputs in 1998 as in 2003, the 1998 impact of UCF is also calculated for purposes of comparison. Because financial statements are used these values are directly comparable, as opposed to using survey data collected in each year.

This 2003 impact of UCF is also comparable to what is expected to happen in the future, on the basis of the UCF Master Plan. Taking the forecasted data contained in Table 3,

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the anticipated future impacts of UCF on the Central Florida economy are compared to the 1998 impact and the 2008 impact in Figures 2 and 3.



Appendix I **Summary of the University of Central Florida's** **Economic Impacts in FY 2003**

All Operations:

	<u>Direct Impact</u>	<u>Indirect Impact</u>	<u>Induced Impact</u>	<u>Total Impact</u>
Output	\$ 529,186,244	\$ 151,945,658	\$ 596,609,922	\$ 1,277,741,824
Employment	10,181.3	1,777.1	7,309.1	19,267.5
Value Added	\$ 333,086,912	\$ 98,894,920	\$ 359,876,683	\$ 791,858,515

Southern Region:

	<u>Direct Impact</u>	<u>Indirect Impact</u>	<u>Induced Impact</u>	<u>Total Impact</u>
Output	\$ 4,859,064	\$ 1,395,187	\$ 5,478,158	\$ 11,732,409
Employment	93.49	16.32	67.11	176.9
Value Added	\$ 3,058,452	\$ 908,067	\$ 3,304,439	\$ 7,270,958

Eastern Region:

	<u>Direct Impact</u>	<u>Indirect Impact</u>	<u>Induced Impact</u>	<u>Total Impact</u>
Output	\$ 4,877,544	\$ 1,400,493	\$ 5,498,993	\$ 11,777,030
Employment	93.8	16.4	67.4	177.6
Value Added	\$ 3,070,084	\$ 911,521	\$ 3,317,007	\$ 7,298,612

Western Region:

	<u>Direct Impact</u>	<u>Indirect Impact</u>	<u>Induced Impact</u>	<u>Total Impact</u>
Output	\$ 748,766	\$ 214,994	\$ 844,167	\$ 1,807,926
Employment	14.4	2.5	10.3	27.3
Value Added	\$ 471,298	\$ 139,930	\$ 509,203	\$ 1,120,431

Central Region:

	<u>Direct Impact</u>	<u>Indirect Impact</u>	<u>Induced Impact</u>	<u>Total Impact</u>
Output	\$ 418,060	\$ 120,038	\$ 471,325	\$ 1,009,423
Employment	8.0	1.4	5.8	15.2
Value Added	\$ 263,141	\$ 78,128	\$ 284,305	\$ 625,573

Appendix IA

Summary of the University of Central Florida's Economic Impacts in FY 1998

All Operations:

	<u>Direct Impact</u>	<u>Indirect Impact</u>	<u>Induced Impact</u>	<u>Total Impact</u>
Output	\$ 386,138,189	\$ 114,703,674	\$ 435,332,978	\$ 936,174,841
Employment	7,764.7	1,326.3	5,333.5	14,424.5
Value Added	\$ 241,028,946	\$ 74,833,346	\$ 262,537,870	\$ 578,400,162

Southern Region:

	<u>Direct Impact</u>	<u>Indirect Impact</u>	<u>Induced Impact</u>	<u>Total Impact</u>
Output	\$ 3,545,576	\$ 1,053,226	\$ 3,997,290	\$ 8,596,092
Employment	71.30	12.18	48.97	132.4
Value Added	\$ 2,213,162	\$ 687,131	\$ 2,410,660	\$ 5,310,953

Eastern Region:

	<u>Direct Impact</u>	<u>Indirect Impact</u>	<u>Induced Impact</u>	<u>Total Impact</u>
Output	\$ 3,559,061	\$ 1,057,231	\$ 4,012,492	\$ 8,628,785
Employment	71.6	12.2	49.2	133.0
Value Added	\$ 2,221,580	\$ 689,744	\$ 2,419,829	\$ 5,331,152

Western Region:

	<u>Direct Impact</u>	<u>Indirect Impact</u>	<u>Induced Impact</u>	<u>Total Impact</u>
Output	\$ 546,362	\$ 162,299	\$ 615,970	\$ 1,324,630
Employment	11.0	1.9	7.5	20.4
Value Added	\$ 341,041	\$ 105,885	\$ 371,475	\$ 818,401

Central Region:

	<u>Direct Impact</u>	<u>Indirect Impact</u>	<u>Induced Impact</u>	<u>Total Impact</u>
Output	\$ 305,051	\$ 90,617	\$ 343,915	\$ 739,583
Employment	6.1	1.0	4.2	11.4
Value Added	\$ 190,414	\$ 59,119	\$ 207,406	\$ 456,939

Appendix II
Summary of Direct Economic Impacts of UCF for FY 1998-03

	<u>Functional Expenses</u>						
	<u>1993</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
Instruction	\$ 51,068,628	\$ 72,192,982	\$ 80,393,647	\$ 110,099,640	\$ 118,197,354	\$ 124,249,649	\$ 141,599,609
Research	24,158,152	33,497,040	37,144,411	51,237,440	65,416,710	57,630,557	74,996,722
Public Services	2,024,389	2,305,312	2,628,117	3,156,729	2,398,215	1,674,619	2,166,945
Academic Support	20,327,388	42,930,773	50,356,117	33,431,309	33,884,237	27,283,540	33,735,058
Student Services	15,250,788	14,591,716	17,838,835	17,503,777	13,719,777	17,683,155	21,845,681
Institutional Support	15,372,925	26,149,940	25,083,892	24,169,363	27,693,909	23,369,699	34,928,477
Operation and Maintenance of Plant	7,393,706	11,028,970	12,491,339	12,173,538	13,791,333	13,052,732	12,905,572
Scholarships and Fellowships	10,323,082	16,035,135	19,116,024	19,297,718	30,729,838	3,853,977	13,587,563
Auxiliary Expenses	-	32,742,784	33,305,109	38,963,799	42,771,702	40,298,809	46,565,403
Loan Operating Expense	-	-	-	-	-	367,873	485,272
Other Expenses	-	5,323,605	3,999,393	9,387,435	9,093,278	21,637,127	27,115,138
Depreciation	-	-	-	-	-	<u>39,827,126</u>	<u>40,118,243</u>
Total Expenses	\$ 145,919,057	\$ 256,798,257	\$ 282,356,884	\$ 319,420,749	\$ 357,696,353	\$ 370,928,863	\$ 450,049,683
	<u>Additions to Assets</u>						
	<u>1993</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
Land	\$ -	\$ -	\$ 3,692,081	\$ 2,797,870	\$ 17,504,233	\$ -	\$ 2,702,017
Artwork	-	-	-	-	-	-	52,288
Buildings	2,993,308	13,559,616	60,876,560	38,871,733	35,208,174	86,513,460	48,210,902
Infrastructure and Other Improvements	734,954	220,965	268,192	1,277,178	1,545,099	7,554,192	1,635,845
Construction in Progress	5,096,028	24,311,449	-	11,405,095	27,745,089	22,593,436	27,306,015
Furniture and Equipment	2,514,569	28,295,798	-	6,573,321	23,856,763	21,439,047	27,819,013
Library Resources	1,722,038	-	15,545,538	5,221,174	5,710,914	5,500,425	5,136,808
Other Fixed Assets	-	-	-	-	-	9,883,738	1,786,605
Other Changes in Assets	<u>35,568,606</u>	<u>62,952,102</u>	<u>32,217,724</u>	<u>46,393,965</u>	<u>40,033,870</u>	<u>18,018,472</u>	<u>4,605,311</u>
Total Change in Assets	\$ 48,629,503	\$ 129,339,930	\$ 112,600,094	\$ 112,540,337	\$ 151,604,142	\$ 171,502,770	\$ 119,254,804
Combined Expenses and Asset Creation	\$ 194,548,560	\$ 386,138,188	\$ 394,956,978	\$ 431,961,086	\$ 509,300,495	\$ 542,431,633	\$ 569,304,487
Depreciation Adjustment	-	-	-	-	-	<u>(39,827,126)</u>	<u>(40,118,243)</u>
Total Direct Economic Impact	\$ 194,548,560	\$ 386,138,188	\$ 394,956,978	\$ 431,961,086	\$ 509,300,495	\$ 502,604,507	\$ 529,186,244

Appendix IIIA

Summary of UCF's Normalized Statements of Current Funds, Revenues, Expenditures, and Other Charges For the Fiscal Years 1970-73, Ending June 30

	<u>1970</u>	<u>1971</u>	<u>1972</u>	<u>1973</u>	<u>Totals</u>
Revenue:					
State Appropriations	\$ 4,935,521	\$ 6,516,641	\$ 7,592,680	\$ 9,774,993	\$ 28,819,835
Other Income	5,314,986	5,806,800	9,503,672	10,767,648	31,393,105
Transfer from Other Funds	1,071,133	491,980	542,429	719,144	2,824,686
Additions	<u>-</u>	<u>499,324</u>	<u>-</u>	<u>-</u>	<u>499,324</u>
Total Revenues	\$ 11,321,640	\$ 13,314,745	\$ 17,638,780	\$ 21,261,785	\$ 63,536,950
Expenses:					
Operating Disbursements	\$ 13,124,738	\$ 13,051,797	\$ 15,776,902	\$ 19,187,722	\$ 61,141,160
Other Deductions	<u>116,515</u>	<u>1,018,274</u>	<u>-</u>	<u>-</u>	<u>1,134,788</u>
Total Disbursements	\$ 13,241,253	\$ 14,070,071	\$ 15,776,902	\$ 19,187,722	\$ 62,275,949
Transfer to Other Funds	\$ 1,071,133	\$ 491,980	\$ 1,276,895	\$ 719,144	\$ 3,559,152
Reversion to General Revenue	<u>10,999</u>	<u>-</u>	<u>437</u>	<u>1,988</u>	<u>13,424</u>
Total Transfers/Reversions	\$ 1,082,131	\$ 491,980	\$ 1,277,333	\$ 721,132	\$ 3,572,576
Total Expenses	\$ 14,323,384	\$ 14,562,051	\$ 17,054,235	\$ 19,908,855	\$ 65,848,524
Increase(Decrease) Fund Balance	\$ (3,001,745)	\$ (1,247,306)	\$ 584,545	\$ 1,352,930	\$ (2,311,575)

Appendix IIIB
Summary of UCF's Normalized Statements of Revenues, Expenditures, and Other Charges
For Fiscal Years 1974-03, Ending June 30

	<u>1974</u>	<u>1975</u>	<u>1976</u>	<u>1977</u>	<u>1978</u>	<u>1979</u>	<u>1980</u>	<u>1981</u>	<u>1982</u>	<u>1983</u>	<u>1984</u>
Revenues:											
Educational and General											
Student Tuition and Fees	\$ 217,072	\$ 739,873	\$ 4,982,124	\$ 1,008,910	\$ 1,407,045	\$ 1,849,995	\$ 1,897,726	\$ 1,998,861	\$ 2,196,644	\$ 9,767,300	\$ 11,262,596
Government Appropriations - State	14,190,454	14,987,541	13,273,930	20,000,230	21,738,510	24,680,195	28,850,835	33,878,651	39,336,696	35,140,566	41,482,569
State Contracts, Grants and Gifts	624,399	1,518,438	2,004,892	1,878,534	2,259,881	3,758,455	5,350,424	5,021,257	7,248,180	7,715,366	8,257,724
Federal Contract, Grants and Gifts	664,213	-	-	-	-	-	-	-	-	-	-
Private Contract, Grants and Gifts	-	62,347	172,730	335,308	354,468	696,910	591,447	901,049	1,709,088	1,711,324	1,542,409
Other Sources:											
Investment Income	2,802	261	1,710	2,939	8,342	15,839	9,162	10,175	16,140	42,850	49,235
Other Sources:	332,563	30,975	107,329	133,615	564,947	692,018	1,065,200	277,932	324,977	1,425,631	1,311,358
Total Education and General Revenues	\$ 16,031,503	\$ 17,339,434	\$ 20,542,715	\$ 23,359,535	\$ 26,333,194	\$ 31,693,412	\$ 37,764,795	\$ 42,087,924	\$ 50,831,725	\$ 55,803,037	\$ 63,905,891
Auxiliary Enterprises											
Sales and Services - Operations	\$ 2,050,585	\$ 1,292,425	\$ 2,585,195	\$ 2,574,437	\$ 3,192,627	\$ 3,455,519	\$ 4,058,273	\$ 4,883,071	\$ 6,448,814	\$ 8,075,749	\$ 9,046,510
Student Fees	325,027	448,751	-	-	-	-	1,002,924	1,155,376	1,461,192	1,360,925	1,400,479
Investment Income	-	-	-	-	-	8,569	39,602	72,570	123,368	82,311	58,082
Total Auxiliary Revenues	\$ 2,375,612	\$ 1,741,177	\$ 2,585,195	\$ 2,574,437	\$ 3,192,627	\$ 3,464,088	\$ 5,100,799	\$ 6,111,018	\$ 8,033,374	\$ 9,518,985	\$ 10,505,071
Total Current Revenues	\$ 18,407,115	\$ 19,080,611	\$ 23,127,910	\$ 25,933,972	\$ 29,525,821	\$ 35,157,500	\$ 42,865,593	\$ 48,198,942	\$ 58,865,099	\$ 65,322,022	\$ 74,410,962
Expenditures for Educational and General with Mandatory Transfers:											
Educational and General											
Instruction	\$ 8,911,140	\$ 8,210,314	\$ 8,562,937	\$ 9,624,194	\$ 10,358,246	\$ 12,194,662	\$ 13,950,063	\$ 16,678,494	\$ 21,279,268	\$ 22,446,585	\$ 24,784,852
Research	367,015	528,417	1,489,942	2,048,744	2,435,047	3,955,058	6,003,846	5,873,123	5,940,525	7,195,401	7,385,304
Public Services	225,463	5,078	24,013	237,768	635,703	718,091	113,084	70,355	23,650	62,368	39,976
Academic Support	169,916	3,106,810	3,227,883	3,770,272	3,933,916	4,636,333	6,006,760	5,780,427	6,435,005	7,415,979	8,914,257
Student Services	1,117,029	1,304,826	1,297,181	1,286,889	1,773,404	1,788,247	2,170,946	2,503,530	2,849,482	3,538,931	3,696,536
Institutional Support	2,442,200	2,181,554	2,144,818	2,915,262	3,355,666	3,653,249	4,120,735	4,880,251	6,913,458	6,062,061	8,391,529
Operation and Maintenance of Plant	1,847,054	1,838,987	2,720,079	2,952,948	3,045,246	3,311,407	3,955,536	4,763,588	5,115,307	4,972,698	4,776,623
Scholarships and Fellowships	137,714	224,732	454,559	158,825	349,026	438,104	315,210	436,174	2,357,006	2,736,574	2,899,416
Loan Operating Expense	-	-	-	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-	-	-	-
Total Education and General	\$ 15,217,531	\$ 17,400,717	\$ 19,921,412	\$ 22,994,902	\$ 25,886,255	\$ 30,695,151	\$ 36,636,180	\$ 40,985,943	\$ 50,913,701	\$ 54,430,596	\$ 60,888,493
Mandatory Transfers for:											
Loan fund Matching Grant	\$ 70,189	\$ 17,655	\$ 4,866	\$ 10,382	\$ 9,704	\$ 9,513	\$ 37,585	\$ -	\$ 21,614	\$ 48,722	\$ 79,580
Other Mandatory Transfers	46,934	59,550	283,620	53,278	46,569	93,923	91,956	18,824	453,362	73,931	121,067
Total Mandatory Transfers	\$ 117,123	\$ 77,204	\$ 288,486	\$ 63,660	\$ 56,273	\$ 103,436	\$ 129,540	\$ 18,824	\$ 474,976	\$ 122,653	\$ 200,647
Auxiliary Enterprises											
Expenditures	\$ 2,182,647	\$ 1,699,785	\$ 2,373,551	\$ 2,574,998	\$ 3,029,981	\$ 3,464,599	\$ 4,733,932	\$ 5,855,628	\$ 7,611,380	\$ 8,940,164	\$ 9,893,385
Mandatory Transfer, Principal and Interest	174,234	76,000	44,000	67,000	66,200	60,000	65,200	58,500	222,941	301,155	552,785
Mandatory Transfer, Renewals and Replacements	10,000	10,000	23,500	19,000	24,000	-	-	-	-	-	75,704
Total Auxiliary Enterprises	\$ 2,366,881	\$ 1,785,785	\$ 2,441,051	\$ 2,660,998	\$ 3,120,181	\$ 3,524,599	\$ 4,799,132	\$ 5,914,128	\$ 7,834,321	\$ 9,241,319	\$ 10,521,874
Total Expenditures and Mandatory Transfers	\$ 17,701,534	\$ 19,263,706	\$ 22,650,948	\$ 25,719,560	\$ 29,062,709	\$ 34,323,186	\$ 41,564,852	\$ 46,918,894	\$ 59,222,998	\$ 63,794,567	\$ 71,611,014
Transfer and Additions/Deductions											
Excess of Rest. Receipts over Tsfrs to Revenues	\$ -	\$ (33)	\$ 38,832	\$ 70,507	\$ 169,161	\$ 63,426	\$ (486,754)	\$ 88,952	\$ (420,974)	\$ 79,268	\$ (428,231)
Refunded to Grantors	-	-	-	3,501	-	-	-	-	-	-	-
Inter-fund Transfers	-	(59,565)	-	(203,500)	(40,282)	(247,849)	(112,077)	(30,000)	86,644	10,000	(17,600)
Transfers to/from Comp Units/Primary Gov.	-	-	-	-	-	-	-	-	-	-	-
Resources remitted to BOR/Univ	-	-	-	-	-	-	-	-	-	-	-
Total Other Tsfrs and Additions/Deductions	\$ -	\$ (59,598)	\$ 38,832	\$ (129,492)	\$ 128,879	\$ (184,423)	\$ (598,831)	\$ 58,952	\$ (334,330)	\$ 89,268	\$ (445,831)
Net Increase/(Decrease) in Fund Balance	\$ 705,580	\$ (242,693)	\$ 515,793	\$ 84,920	\$ 591,991	\$ 649,892	\$ 701,910	\$ 1,339,000	\$ (692,228)	\$ 1,616,722	\$ 2,354,116
		<i>242659.4</i>	<i>285003.27</i>								

Notes:

All data was obtained from the Statement of Revenues, Expenditures, and other charges for the period in which the income statement was issued. The following year's comparison was not always the same; therefore was not used.

Appendix IIIB
Summary of UCF's Normalized Statements of Revenues, Expenditures, and Other Charges
For Fiscal Years 1974-03, Ending June 30

	<u>1985</u>	<u>1986</u>	<u>1987</u>	<u>1988</u>	<u>1989</u>	<u>1990</u>	<u>1991</u>	<u>1992</u>	<u>1993</u>	<u>1994</u>	<u>1995</u>
Revenues:											
Educational and General											
Student Tuition and Fees	\$ 12,417,173	\$ 14,851,397	\$ 16,059,222	\$ 15,417,252	\$ 17,282,623	\$ 19,000,969	\$ 22,334,018	\$ 25,162,074	\$ 30,290,261	\$ 35,756,740	\$ 35,091,239
Government Appropriations - State	44,336,558	45,773,614	53,011,006	57,469,147	64,754,374	75,779,684	75,166,739	73,474,908	73,837,319	79,056,865	89,268,188
State Contracts, Grants and Gifts	1,374,769	1,973,235	3,552,772	5,954,927	10,109,822	8,318,275	8,900,784	7,041,364	6,363,141	7,088,131	7,641,807
Federal Contract, Grants and Gifts	7,300,498	7,715,171	6,746,707	9,307,440	9,998,271	14,113,405	16,484,771	17,401,684	21,218,555	22,821,031	23,427,066
Private Contract, Grants and Gifts	1,628,822	1,793,811	1,642,679	3,088,851	5,986,700	4,879,954	6,518,626	6,214,730	9,308,204	8,376,991	9,062,394
Other Sources:											
Investment Income	71,904	111,333	70,353	102,274	113,134	133,465	160,873	77,698	82,272	88,199	101,372
Other Sources:	1,078,893	2,191,762	2,515,354	2,643,084	3,571,559	2,768,541	3,436,679	1,762,550	4,346,374	1,298,103	1,267,121
Total Education and General Revenues	\$ 68,208,616	\$ 74,410,322	\$ 83,598,093	\$ 93,982,975	\$ 111,816,483	\$ 124,994,293	\$ 133,002,490	\$ 131,135,007	\$ 145,446,125	\$ 154,486,059	\$ 165,859,187
Auxiliary Enterprises											
Sales and Services - Operations	\$ 1,991,696	\$ 13,443,534	\$ 13,476,739	\$ 13,269,915	\$ 9,459,795	\$ 12,325,049	\$ 12,417,414	\$ 12,275,755	\$ 12,410,827	\$ 14,692,585	\$ 14,865,352
Student Fees	10,181,736	2,297,082	3,558,579	4,307,353	3,467,453	4,340,851	4,710,712	5,819,631	6,368,998	7,164,077	10,921,788
Investment Income	108,674	75,934	66,349	33,893	66,084	125,304	255,485	277,458	358,084	488,353	751,153
Total Auxiliary Revenues	\$ 12,282,106	\$ 15,816,550	\$ 17,101,666	\$ 17,611,161	\$ 12,993,332	\$ 16,791,204	\$ 17,383,612	\$ 18,372,844	\$ 19,137,910	\$ 22,345,015	\$ 26,538,293
Total Current Revenues	\$ 80,490,722	\$ 90,226,872	\$ 100,699,759	\$ 111,594,137	\$ 124,809,815	\$ 141,785,497	\$ 150,386,102	\$ 149,507,851	\$ 164,584,034	\$ 176,831,075	\$ 192,397,480
Expenditures for Educational and General with Mandatory Transfers:											
Educational and General											
Instruction	\$ 29,310,300	\$ 30,652,101	\$ 32,146,579	\$ 31,738,277	\$ 35,351,558	\$ 40,674,690	\$ 46,494,177	\$ 49,549,683	\$ 51,068,628	\$ 54,925,738	\$ 59,870,314
Research	7,746,971	7,834,697	7,731,088	17,524,694	27,860,597	24,022,212	25,244,806	21,190,143	24,158,152	23,878,435	26,759,960
Public Services	116,445	114,300	95,463	227,094	530,188	1,497,593	1,450,260	1,524,887	2,024,389	1,838,700	1,795,737
Academic Support	10,351,091	10,355,527	10,481,024	13,060,704	15,157,704	20,681,594	19,681,630	19,192,348	20,327,388	22,711,905	25,542,853
Student Services	3,112,374	3,938,103	5,610,236	4,229,166	7,656,220	7,137,673	6,329,434	6,791,786	15,250,788	8,776,429	10,275,348
Institutional Support	9,682,377	9,922,392	15,714,196	13,813,639	10,478,102	13,727,159	17,641,206	16,728,739	15,372,925	19,397,144	17,380,360
Operation and Maintenance of Plant	4,990,632	6,112,429	6,337,256	6,550,351	6,819,967	7,545,367	7,492,495	7,682,175	7,393,706	8,368,033	8,603,835
Scholarships and Fellowships	3,580,449	4,357,862	3,359,360	4,641,014	6,034,290	6,667,875	6,645,320	9,510,417	10,323,082	10,330,425	13,032,437
Loan Operating Expense	-	-	-	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-	-	-	-
Total Education and General	\$ 68,890,639	\$ 73,287,411	\$ 81,475,202	\$ 91,784,939	\$ 109,888,626	\$ 121,954,163	\$ 130,979,328	\$ 132,170,178	\$ 145,919,057	\$ 150,226,809	\$ 163,260,845
Mandatory Transfers for:											
Loan fund Matching Grant	\$ 35,974	\$ 53,111	\$ 22,420	\$ 23,662	\$ 56,557	\$ 53,129	\$ 48,113	\$ 45,256	\$ 50,986	\$ 45,660	\$ 164,720
Other Mandatory Transfers	161,243	63,036	76,819	331,210	925,554	1,713,259	1,441,558	-	-	-	1,805,000
Total Mandatory Transfers	\$ 197,217	\$ 116,147	\$ 99,239	\$ 354,872	\$ 982,111	\$ 1,766,388	\$ 1,489,671	\$ 45,256	\$ 50,986	\$ 45,660	\$ 1,969,720
Auxiliary Enterprises											
Expenditures	\$ 11,229,154	\$ 14,591,921	\$ 15,665,307	\$ 16,237,995	\$ 11,391,623	\$ 17,094,548	\$ 16,120,789	\$ 18,205,170	\$ 12,914,056	\$ 20,458,840	\$ 17,819,497
Mandatory Transfer, Principal and Interest	590,870	855,839	1,012,256	390,357	-	-	295,177	280,146	126,179	357,778	682,195
Mandatory Transfer, Renewals and Replacements	-	126,959	60,000	52,300	474,850	333,859	33,182	-	34,599	750,000	750,000
Total Auxiliary Enterprises	\$ 11,820,024	\$ 15,574,718	\$ 16,737,563	\$ 16,680,652	\$ 11,866,473	\$ 17,428,407	\$ 16,449,148	\$ 18,485,316	\$ 13,074,834	\$ 21,566,618	\$ 19,251,692
Total Expenditures and Mandatory Transfers	\$ 80,907,880	\$ 88,978,277	\$ 98,312,004	\$ 108,820,463	\$ 122,737,210	\$ 141,148,958	\$ 148,918,147	\$ 150,700,749	\$ 159,044,877	\$ 171,839,087	\$ 184,482,257
Transfer and Additions/Deductions											
Excess of Rest. Receipts over Tsfrs to Revenues	\$ (424,221)	\$ 230,902	\$ 1,045,926	\$ 1,335,331	\$ 1,766,187	\$ 1,794,122	\$ (940,818)	\$ 2,573,017	\$ (2,053,132)	\$ (1,463,928)	\$ 1,727,541
Refunded to Grantors	-	-	-	-	-	-	(94,937)	(4,258)	-	(58,158)	-
Inter-fund Transfers	(15,000)	(22,000)	(9,000)	(3,000)	82,241	-	(25,000)	(206,108)	(767,124)	-	(1,450,885)
Transfers to/from Comp Units/Primary Gov.	-	-	-	-	-	-	(170,000)	-	-	-	-
Resources remitted to BOR/Univ	-	-	-	-	-	-	-	1,018,266	38,019	(1,719,494)	-
Total Other Tsfrs and Additions/Deductions	\$ (439,221)	\$ 208,902	\$ 1,036,926	\$ 1,332,331	\$ 1,848,428	\$ 1,794,122	\$ (1,230,755)	\$ 3,380,917	\$ (2,782,237)	\$ (3,241,579)	\$ 276,656
Net Increase/(Decrease) in Fund Balance	\$ (856,378)	\$ 1,457,497	\$ 3,424,681	\$ 4,106,004	\$ 3,921,033	\$ 2,430,661	\$ 237,200	\$ 2,188,018	\$ 2,756,920	\$ 1,750,409	\$ 8,191,879
											6,222,159

Notes:

All data was obtained from the Statement of Revenues, Expenditures, and other charges for the period in which the income statement was issued. The following year's comparison was not always the same; therefore was not used.

Appendix IIIB
Summary of UCF's Normalized Statements of Revenues, Expenditures, and Other Charges
For Fiscal Years 1974-03, Ending June 30

	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
Revenues:								
Educational and General								
Student Tuition and Fees	\$ 36,912,503	\$ 41,093,999	\$ 46,931,313	\$ 53,806,457	\$ 60,583,562	\$ 68,041,239	\$ 70,483,884	\$ 97,956,157
Government Appropriations - State	101,225,766	108,528,972	130,254,190	150,346,950	166,473,199	175,059,435	169,913,681	200,008,956
State Contracts, Grants and Gifts	7,150,023	7,647,037	7,499,372	7,538,220	8,211,130	12,405,725	20,331,795	20,414,913
Federal Contract, Grants and Gifts	25,148,917	22,161,321	25,005,256	26,405,233	24,222,248	33,665,112	46,646,424	53,160,792
Private Contract, Grants and Gifts	8,722,857	9,511,019	10,914,470	10,649,691	16,772,593	17,448,532	14,412,715	15,457,741
Other Sources:								
Investment Income	211,513	286,160	462,905	298,872	353,353	465,911	176,095	177,780
Other Sources:	1,805,262	1,674,487	2,410,293	2,075,201	3,146,216	2,952,703	67,890,262	22,654,072
Total Education and General Revenues	\$ 181,176,841	\$ 190,902,995	\$ 223,477,799	\$ 251,120,624	\$ 279,762,300	\$ 310,038,658	\$ 389,854,856	\$ 409,830,411
Auxiliary Enterprises								
Sales and Services - Operations	\$ 17,798,448	\$ 18,760,795	\$ 19,869,226	\$ 24,775,287	\$ 24,395,441	\$ 29,327,184	\$ 32,286,234	\$ 39,805,245
Student Fees	10,968,061	10,941,860	11,849,946	12,804,714	15,641,479	18,398,894	-	-
Investment Income	869,814	895,101	1,117,101	1,042,162	928,812	1,398,286	1,568,908	11,033,070
Total Auxiliary Revenues	\$ 29,636,324	\$ 30,597,756	\$ 32,836,273	\$ 38,622,163	\$ 40,965,731	\$ 49,124,364	\$ 33,855,142	\$ 50,838,315
Total Current Revenues	\$ 210,813,165	\$ 221,500,751	\$ 256,314,072	\$ 289,742,787	\$ 320,728,031	\$ 359,163,022	\$ 423,709,998	\$ 460,668,726
Expenditures for Educational and General with Mandatory Transfers:								
Educational and General								
Instruction	\$ 62,973,661	\$ 67,138,343	\$ 72,192,982	\$ 80,393,647	\$ 110,099,640	\$ 118,197,354	\$ 124,249,649	\$ 141,599,609
Research	27,680,207	27,806,369	33,497,040	37,144,411	51,237,440	65,416,710	57,630,557	74,996,722
Public Services	2,194,253	1,262,915	2,305,312	2,628,117	3,156,729	2,398,215	1,674,619	2,166,945
Academic Support	31,022,832	36,357,815	42,930,773	50,356,117	33,431,309	33,884,237	27,283,540	33,735,058
Student Services	12,076,748	12,630,912	14,591,716	17,838,835	17,503,777	13,719,777	17,683,155	21,845,681
Institutional Support	19,141,946	19,188,466	26,149,940	25,083,892	24,169,363	27,693,909	23,369,699	34,928,477
Operation and Maintenance of Plant	8,993,836	10,449,506	11,028,970	12,491,339	12,173,538	13,791,333	13,052,732	12,905,572
Scholarships and Fellowships	12,157,586	13,208,808	16,035,135	19,116,024	19,297,718	30,729,838	3,853,977	13,587,563
Loan Operating Expense	-	-	-	-	-	-	367,873	485,272
Depreciation	-	-	-	-	-	-	40,607,381	40,118,243
Total Education and General	\$ 176,241,068	\$ 188,043,134	\$ 218,731,868	\$ 245,052,381	\$ 271,069,515	\$ 305,831,373	\$ 309,773,182	\$ 376,369,142
Mandatory Transfers for:								
Loan fund Matching Grant	\$ 94,666	\$ 68,138	\$ 163,384	\$ 115,679	\$ 107,508	\$ 44,170	\$ -	\$ -
Other Mandatory Transfers	450,000	58,638	2,976,082	884,086	5,062,725	4,093,265	1,409,333	-
Total Mandatory Transfers	\$ 544,666	\$ 126,776	\$ 3,139,466	\$ 999,765	\$ 5,170,233	\$ 4,137,435	\$ 1,409,333	\$ -
Auxiliary Enterprises								
Expenditures	\$ 23,191,061	\$ 28,516,544	\$ 32,742,784	\$ 33,305,109	\$ 38,963,799	\$ 42,771,702	\$ 51,401,925	\$ 65,590,724
Mandatory Transfer, Principal and Interest	1,431,430	1,987,191	2,117,589	2,915,677	4,076,768	4,823,902	8,344,423	8,089,817
Mandatory Transfer, Renewals and Replacements	-	600,000	66,550	83,952	140,435	131,941	-	-
Total Auxiliary Enterprises	\$ 24,622,491	\$ 31,103,734	\$ 34,926,923	\$ 36,304,738	\$ 43,181,002	\$ 47,727,544	\$ 59,746,348	\$ 73,680,541
Total Expenditures and Mandatory Transfers	\$ 201,408,224	\$ 219,273,644	\$ 256,798,257	\$ 282,356,884	\$ 319,420,749	\$ 357,696,353	\$ 370,928,863	\$ 450,049,683
Transfer and Additions/Deductions								
Excess of Rest. Receipts over Tsfrs to Revenues	\$ 1,913,725	\$ (885,753)	\$ 1,532,816	\$ 1,569,084	\$ 8,760,951	\$ 6,066,693	\$ 36,278,540	\$ 62,766,831
Refunded to Grantors	(472,544)	(5,334)	-	-	-	-	-	-
Inter-fund Transfers	-	(416,895)	25,850	(215,067)	523,576	50,587	-	-
Transfers to/from Comp Units/Primary Gov.	-	-	-	-	-	270,085	1,981,447	2,494,121
Resources remitted to BOR/Univ	(162,751)	94,526	142,044	-	-	-	-	-
Total Other Tsfrs and Additions/Deductions	\$ 1,278,429	\$ (1,213,456)	\$ 1,700,710	\$ 1,354,017	\$ 9,284,527	\$ 6,387,366	\$ 38,259,987	\$ 65,260,952
Net Increase/(Decrease) in Fund Balance	\$ 10,683,370	\$ 1,013,651	\$ 1,216,525	\$ 8,739,920	\$ 10,591,808	\$ 7,854,035	\$ 91,041,122	\$ 75,879,995

Notes:

All data was obtained from the Statement of Revenues, Expenditures, and other charges for the period in which the income statement was issued. The following year's comparison was not always the same; therefore was not used.

Appendix IV
Summary of UCF's Normalized and Combined Balance Sheets
For the Fiscal Years Ending June 30

	<u>1970</u>	<u>1971</u>	<u>1972</u>	<u>1973</u>	<u>1974</u>	<u>1975</u>	<u>1976</u>
Assets							
Cash	\$ 2,511,753	\$ 1,570,080	\$ 1,142,069	\$ 1,490,616	\$ 5,054,365	\$ 1,375,975	\$ 2,176,872
Investments	114,899	88,691	203,018	136,665	265,456	140,708	415,337
Net Receivables	-	-	-	-	-	-	-
Notes receivable, Net	226,730	500,767	780,067	995,562	1,195,357	1,338,700	1,374,486
Accounts Receivable, Net	65,645	202,468	157,491	306,114	130,606	171,300	539,220
Accrued Receivables	3,601	-	-	-	-	-	17,094
Unexpected General Revenue Releases	-	-	-	-	-	-	-
Due from Other Fund Groups	32,835	57,535	81,288	92,456	132,191	158,650	317,470
Due from Federal Government	752,644	-	-	-	269,437	-	24,407
Due from Other SUS Univ.../BOR	-	-	-	-	-	-	-
Amount To Be Provided From Future Appropriations	-	-	-	-	-	-	-
Supply Inventory	143,295	150,283	211,524	211,422	216,705	192,463	204,428
Goods Purchased for Resale	-	-	-	-	-	-	-
Deferred charges and Other Assets/Prepaid Expenses	-	-	-	129	255	129	4,200
Land	1,607,925	1,607,925	1,607,925	2,005,278	2,005,278	2,005,278	2,005,278
Buildings	10,846,264	16,480,763	18,117,263	20,012,509	19,869,411	24,033,339	26,587,178
Improvements Other Than Buildings	53,259	574,360	653,585	804,168	802,798	858,537	1,001,565
Furniture and Equipment	2,263,926	2,584,689	2,933,244	3,757,344	3,961,102	4,643,126	5,244,097
Construction Work in Progress	4,440,524	-	-	-	4,138,196	-	-
Library Sources	1,158,208	1,553,480	2,049,250	2,494,857	2,956,039	3,414,157	3,908,274
Unexpended Balances	-	-	871,149	1,925,329	-	-	-
State Appropriations	4,626	258,682	174,502	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-
Other Non-current Assets	-	-	-	-	-	-	-
Other Fixed Assets	-	-	-	-	-	-	-
Accumulated Depreciation	-	-	-	-	-	-	-
Total Assets	\$ 24,226,134	\$ 25,629,723	\$ 28,982,375	\$ 34,232,448	\$ 40,997,195	\$ 38,332,361	\$ 43,819,906

Appendix IV
Summary of UCF's Normalized and Combined Balance Sheets
For the Fiscal Years Ending June 30

	<u>1970</u>	<u>1971</u>	<u>1972</u>	<u>1973</u>	<u>1974</u>	<u>1975</u>	<u>1976</u>
Liabilities							
Payables	\$ 75,387	\$ 68,668	\$ 168,346	\$ 121,253	\$ 260,283	\$ 152,522	\$ 560,523
Due To Other Fund Groups	42,549	142,535	81,288	92,456	132,191	158,650	317,470
Due To Other SUS Universities/BOR	-	-	-	-	-	281,928	7,639
Deposits Payable	-	108,597	125,990	130,617	101,280	93,258	52,037
Accrued Liabilities	-	14,019	16,865	21,782	24,648	33,023	580,563
Due to DOE	-	-	-	-	-	-	-
Due to State Treasurer	125,000	-	112,500	100,000	-	87,500	-
Due to Federal Government	232,532	424,342	645,441	804,036	946,869	-	-
Obligations Under Capital Lease	-	-	-	-	-	-	-
Deferred Revenues	48,379	52,096	186,344	257,326	53,994	67,323	675,425
Consolidated Equipment Financing Program	-	-	-	-	-	-	-
Revenue Certificates and Bonds Payable	1,550,000	1,530,000	1,510,000	1,485,000	4,256,200	1,435,000	2,125,000
Installment Purchase Notes Payable	-	-	-	-	-	-	-
Compensated Absences Liability	-	-	-	-	-	-	-
Total Liabilities	\$ 2,073,847	\$ 2,340,257	\$ 2,846,774	\$ 3,012,470	\$ 5,775,465	\$ 2,309,205	\$ 4,318,656
Fund Balances							
Reserve for Encumbrances	\$ 1,134,235	\$ -	\$ -	\$ -	\$ 4,634,113	\$ 467,911	\$ 385,345
Restricted Fund Balance	2,238,416	2,018,248	2,345,812	1,774,230	-	533,764	34,705
Unrestricted Fund Balance	-	-	-	-	-	441,285	921,853
Allocated Fund Balance	-	-	-	-	-	-	-
Unallocated Fund Balance	-	-	-	-	831,254	-	-
Retained Earnings	-	-	-	-	279,739	-	-
Amount Expected to be Financed	-	-	-	-	-	-	-
Contributed Capital	-	-	-	-	-	-	341,663
Federal Gov't Grants Refundable	-	-	-	-	-	1,060,760	1,149,552
Reserve for Renewal and Replacement	-	-	-	-	-	-	46,739
Net Investment In Plant	18,779,636	21,271,217	23,789,789	29,445,749	29,476,623	33,519,436	36,621,392
Total Fund Balance	\$ 22,152,286.88	\$ 23,289,465.22	\$ 26,135,601.36	\$ 31,219,978.46	\$ 35,221,729.65	\$ 36,023,156.57	\$ 39,501,249.59
Total Liabilities and Fund Balance	\$ 24,226,134	\$ 25,629,723	\$ 28,982,375	\$ 34,232,448	\$ 40,997,195	\$ 38,332,361	\$ 43,819,906

Compiled from the University of Central Florida public financial statements.

All dates are June 30 of that year.

Appendix IV
Summary of UCF's Normalized and Combined Balance Sheets
For the Fiscal Years Ending June 30

	<u>1977</u>	<u>1978</u>	<u>1979</u>	<u>1980</u>	<u>1981</u>	<u>1982</u>	<u>1983</u>
Assets							
Cash	\$ 2,268,600	\$ 1,827,659	\$ 2,320,938	\$ 3,141,833	\$ 4,814,162	\$ 3,014,483	\$ 3,800,226
Investments	536,494	542,910	749,768	749,635	879,604	1,557,357	1,628,775
Net Receivables	-	-	-	-	-	-	-
Notes receivable, Net	1,550,037	1,600,904	1,937,670	1,981,225	2,350,534	2,258,842	2,659,137
Accounts Receivable, Net	852,615	1,168,072	1,930,775	2,465,326	1,628,983	1,287,068	2,439,353
Accrued Receivables	23,635	32,749	40,021	48,654	66,764	38,925	46,233
Unexpected General Revenue Releases	-	-	-	-	-	-	-
Due from Other Fund Groups	216,025	428,327	369,518	492,328	934,082	301,889	224,946
Due from Federal Government	-	-	-	-	-	-	-
Due from Other SUS Univ.../BOR	-	-	-	-	-	-	430,860
Amount To Be Provided From Future Appropriations	-	-	-	-	-	-	740,073
Supply Inventory	235,271	230,396	332,360	362,361	572,969	476,793	507,811
Goods Purchased for Resale	-	-	-	-	-	-	-
Deferred charges and Other Assets/Prepaid Expenses	487	347	25,430	4,981	8,460	1,163,668	380,303
Land	2,005,278	2,005,278	2,005,278	2,005,278	2,005,278	2,005,278	2,005,278
Buildings	33,231,015	33,589,644	33,862,635	34,414,990	37,313,287	45,514,721	55,512,140
Improvements Other Than Buildings	1,137,126	1,165,993	2,351,972	2,415,019	2,511,935	2,846,734	3,136,047
Furniture and Equipment	5,911,372	6,950,081	7,959,767	9,954,432	11,460,053	14,207,967	17,217,808
Construction Work in Progress	-	6,160	170,629	-	255,341	689,196	-
Library Sources	4,584,072	5,649,577	6,783,864	7,612,332	8,545,819	9,291,136	10,138,537
Unexpended Balances	-	-	-	-	-	-	-
State Appropriations	-	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-
Other Non-current Assets	-	-	-	-	-	-	-
Other Fixed Assets	-	-	-	-	-	-	-
Accumulated Depreciation	-	-	-	-	-	-	-
Total Assets	\$ 52,552,027	\$ 55,198,097	\$ 60,840,624	\$ 65,648,395	\$ 73,347,272	\$ 84,654,057	\$ 100,867,527

Appendix IV
Summary of UCF's Normalized and Combined Balance Sheets
For the Fiscal Years Ending June 30

	<u>1977</u>	<u>1978</u>	<u>1979</u>	<u>1980</u>	<u>1981</u>	<u>1982</u>	<u>1983</u>
Liabilities							
Payables	\$ 831,645	\$ 660,567	1,402,384	1,390,564	812,609	1,300,736	1,753,943
Due To Other Fund Groups	216,025	428,327	369,518	492,328	934,082	301,889	224,946
Due To Other SUS Universities/BOR	393,903	277,587	692,924	969,493	376,065	473,529	462,101
Deposits Payable	113,175	123,314	92,644	95,585	148,052	201,752	399,096
Accrued Liabilities	250,396	-	-	569,947	811,305	1,915,212	2,152,911
Due to DOE	20,412	19,661	39	-	-	-	-
Due to State Treasurer	-	-	-	-	-	-	-
Due to Federal Government	-	-	-	-	-	-	-
Obligations Under Capital Lease	-	-	-	-	-	-	-
Deferred Revenues	618,766	572,380	410,488	386,533	383,157	319,456	868,533
Consolidated Equipment Financing Program	-	-	-	-	-	-	-
Revenue Certificates and Bonds Payable	1,980,000	1,725,000	1,560,000	1,295,000	1,265,000	6,069,000	6,039,000
Installment Purchase Notes Payable	-	-	-	-	-	1,958,256	1,548,865
Compensated Absences Liability	-	-	-	-	-	-	-
Total Liabilities	\$ 4,424,322	\$ 3,806,835	\$ 4,527,996	\$ 5,199,451	\$ 4,730,270	\$ 12,539,830	\$ 13,449,394
Fund Balances							
Reserve for Encumbrances	\$ 280,887	\$ 571,352	\$ 609,309	\$ 1,116,661	\$ 1,721,739	\$ 28,211	\$ 1,140,298
Restricted Fund Balance	87,385	217,934	472,980	672,324	2,246,741	1,977,434	1,462,006
Unrestricted Fund Balance	1,131,526	1,150,972	1,504,572	1,713,188	1,877,924	2,131,268	1,816,653
Allocated Fund Balance	-	-	-	-	-	-	-
Unallocated Fund Balance	-	-	-	-	-	-	-
Retained Earnings	-	-	-	-	-	-	-
Amount Expected to be Financed	-	-	-	-	-	-	-
Contributed Capital	427,809	407,252	658,140	-	-	-	-
Federal Gov't Grants Refundable	1,242,987	1,330,325	1,415,943	1,754,204	1,943,885	2,138,735	2,577,230
Reserve for Renewal and Replacement	68,247	71,694	77,539	85,516	-	-	-
Net Investment In Plant	44,888,863	47,641,733	51,574,146	55,107,051	60,826,713	65,838,579	80,421,946
Total Fund Balance	\$ 48,127,704.86	\$ 51,391,261.28	\$ 56,312,628.26	\$ 60,448,944.29	\$ 68,617,002.40	\$ 72,114,227.09	\$ 87,418,132.88
Total Liabilities and Fund Balance	\$ 52,552,027	\$ 55,198,097	\$ 60,840,624	\$ 65,648,395	\$ 73,347,272	\$ 84,654,057	\$ 100,867,527

Compiled from the University of Central Florida public financial statements.

All dates are June 30 of that year.

Appendix IV
Summary of UCF's Normalized and Combined Balance Sheets
For the Fiscal Years Ending June 30

	<u>1984</u>	<u>1985</u>	<u>1986</u>	<u>1987</u>	<u>1988</u>	<u>1989</u>	<u>1990</u>
Assets							
Cash	\$ 7,237,433	\$ 6,680,860	\$ 5,582,804	\$ 6,806,972	\$ 8,534,159	\$ 11,763,133	\$ 10,483,951
Investments	1,585,147	2,517,331	2,464,407	1,937,360	3,083,272	4,046,246	6,663,666
Net Receivables	-	-	-	-	-	-	-
Notes receivable, Net	2,897,035	2,867,214	3,046,861	3,287,710	3,503,359	3,988,477	4,413,319
Accounts Receivable, Net	1,746,906	1,310,773	2,321,883	3,600,579	5,516,765	11,701,232	21,006,191
Accrued Receivables	37,377	31,618	50,973	50,208	60,464	77,450	97,776
Unexpected General Revenue Releases	-	-	-	-	-	-	-
Due from Other Fund Groups	1,335,913	1,636,320	1,903,572	655,805	398,684	333,628	14,820,151
Due from Federal Government	-	-	-	-	-	-	-
Due from Other SUS Univ.../BOR	82,137	399,097	176,798	1,678,584	2,043,427	14,703,012	-
Amount To Be Provided From Future Appropriations	3,592,660	4,212,883	3,977,275	4,721,390	5,030,198	5,438,054	6,074,963
Supply Inventory	594,491	579,376	729,560	892,818	722,492	1,437,021	1,499,030
Goods Purchased for Resale	-	-	-	-	-	-	-
Deferred charges and Other Assets/Prepaid Expenses	3,685	9,256	54	11,060	-	29,711	28,094
Land	2,005,278	2,005,278	2,005,278	2,005,278	2,202,578	2,202,578	2,202,578
Buildings	58,772,160	67,868,274	73,428,556	74,115,175	74,345,801	82,982,297	85,290,509
Improvements Other Than Buildings	3,543,823	3,971,934	4,280,641	4,348,643	4,476,658	4,520,450	5,264,279
Furniture and Equipment	20,466,425	24,735,924	29,295,177	34,859,435	38,306,942	37,935,726	40,770,180
Construction Work in Progress	-	-	-	-	-	486,266	4,152,351
Library Sources	10,835,508	11,832,379	12,931,413	14,566,267	15,890,132	17,549,250	20,582,031
Unexpended Balances	-	-	-	-	-	-	-
State Appropriations	-	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-
Other Non-current Assets	-	-	-	-	-	-	-
Other Fixed Assets	-	-	-	-	-	-	-
Accumulated Depreciation	-	-	-	-	-	-	-
Total Assets	\$ 114,735,977	\$ 130,658,516	\$ 142,195,250	\$ 153,537,285	\$ 164,114,931	\$ 199,194,530	\$ 223,349,069

Appendix IV
Summary of UCF's Normalized and Combined Balance Sheets
For the Fiscal Years Ending June 30

	<u>1984</u>	<u>1985</u>	<u>1986</u>	<u>1987</u>	<u>1988</u>	<u>1989</u>	<u>1990</u>
Liabilities							
Payables	930,511	1,184,311	2,008,138	2,084,816	\$ 1,559,128	\$ 2,476,373	\$ 4,517,304
Due To Other Fund Groups	1,335,913	1,636,320	1,903,572	655,805	398,684	333,628	1,048,740
Due To Other SUS Universities/BOR	68,668	46,731	41,748	1,907	4,169	25,051	-
Deposits Payable	616,298	1,301,277	678,930	307,417	601,659	348,715	-
Accrued Liabilities	5,299,943	2,766,141	374,662	196,907	1,310,460	1,733,300	2,018,760
Due to DOE	-	-	-	-	-	-	-
Due to State Treasurer	-	-	-	-	-	-	-
Due to Federal Government	-	-	-	-	-	-	-
Obligations Under Capital Lease	-	4,699,000	4,624,000	4,549,000	4,469,000	4,491,903	4,304,000
Deferred Revenues	1,184,198	1,449,521	648,656	727,227	658,963	848,563	1,015,464
Consolidated Equipment Financing Program	-	-	-	-	-	-	14,401
Revenue Certificates and Bonds Payable	5,939,000	1,135,000	1,100,000	1,417,117	1,215,834	12,221,652	12,002,835
Installment Purchase Notes Payable	1,174,283	1,061,658	1,072,570	98,795	82,015	64,727	46,917
Compensated Absences Liability	-	3,208,061	3,977,275	4,721,390	5,030,198	5,438,054	6,074,963
Total Liabilities	\$ 16,548,814	\$ 18,488,019	\$ 16,429,551	\$ 14,760,380	\$ 15,330,110	\$ 27,981,966	\$ 31,043,384
Fund Balances							
Reserve for Encumbrances	\$ 4,020,625	\$ 2,953,627	\$ 2,473,753	\$ 4,447,146	\$ 2,125,375	\$ 2,810,512	\$ 1,924,360
Restricted Fund Balance	1,371,053	1,200,267	1,517,289	3,407,983	4,870,618	28,164,994	35,313,144
Unrestricted Fund Balance	1,324,641	1,742,219	-	-	-	-	-
Allocated Fund Balance	-	-	782,839	1,462,125	2,546,517	4,193,955	4,069,575
Unallocated Fund Balance	-	-	2,665,849	2,440,550	6,502,139	3,412,631	4,897,786
Retained Earnings	-	-	-	-	-	-	-
Amount Expected to be Financed	-	-	-	-	-	-	-
Contributed Capital	-	-	-	-	-	-	-
Federal Gov't Grants Refundable	2,960,933	2,756,252	3,181,474	3,189,317	3,285,101	3,702,560	4,178,952
Reserve for Renewal and Replacement	-	-	-	-	-	-	-
Net Investment In Plant	88,509,911	103,518,131	115,144,495	123,829,785	129,455,070	128,927,913	141,921,872
Total Fund Balance	\$ 98,187,163.19	\$ 112,170,496.66	\$ 125,765,699.34	\$ 138,776,905.46	\$ 148,784,820.53	\$ 171,212,564.37	\$ 192,305,689.00
Total Liabilities and Fund Balance	\$ 114,735,977	\$ 130,658,516	\$ 142,195,250	\$ 153,537,285	\$ 164,114,931	\$ 199,194,530	\$ 223,349,073

Compiled from the University of Central Florida public financial statements.

All dates are June 30 of that year.

Appendix IV
Summary of UCF's Normalized and Combined Balance Sheets
For the Fiscal Years Ending June 30

	<u>1991</u>	<u>1992</u>	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>
Assets							
Cash	\$ 3,110,989	\$ 4,522,057	\$ 1,734,211	\$ 1,538,917	\$ 1,307,081	\$ 4,542,016	\$ 9,366,344
Investments	10,239,800	8,769,523	28,981,985	22,006,706	30,895,275	33,133,701	51,316,674
Net Receivables	-	14,869,067	16,147,704	-	19,129,265	21,495,822	22,887,915
Notes receivable, Net	4,512,400	-	-	6,083,407	-	-	-
Accounts Receivable, Net	23,977,717	-	-	10,587,409	-	-	-
Accrued Receivables	105,632	106,037	172,715	136,959	-	-	-
Unexpected General Revenue Releases	-	-	-	6,250,075	7,441,681	10,466,413	8,738,532
Due from Other Fund Groups	13,739,258	24,418,455	39,975,887	8,436,080	33,669,872	37,284,144	43,857,580
Due from Federal Government	-	-	-	-	-	-	-
Due from Other SUS Univ.../BOR	-	10,039,713	10,513,143	25,612,052	-	-	-
Amount To Be Provided From Future Appropriations	6,888,982	-	-	-	-	-	-
Supply Inventory	1,522,753	1,459,144	1,685,253	29,671	139,209	655,216	1,025,637
Goods Purchased for Resale	-	-	-	1,536,530	1,778,704	1,851,748	1,867,545
Deferred charges and Other Assets/Prepaid Expenses	41,226	38,209	579,914	561,450	732,940	701,130	1,050,652
Land	2,202,578	2,202,578	2,202,578	5,502,578	5,502,578	5,502,578	5,502,578
Buildings	86,407,729	108,538,971	111,532,279	111,163,846	126,149,672	154,613,887	173,843,571
Improvements Other Than Buildings	5,468,372	5,611,484	6,346,438	7,192,428	7,619,793	8,915,257	10,050,574
Furniture and Equipment	46,287,962	51,486,226	54,000,795	53,108,117	60,616,306	65,977,662	73,415,287
Construction Work in Progress	18,154,609	3,943,822	9,039,850	27,438,492	27,787,221	17,013,078	12,514,275
Library Sources	22,552,232	24,548,556	26,270,594	28,062,988	29,781,650	32,979,761	36,175,577
Unexpended Balances	-	-	-	-	-	-	-
State Appropriations	-	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-
Other Non-current Assets	-	-	-	-	-	-	-
Other Fixed Assets	-	-	-	145,634	478,894	786,810	1,362,180
Accumulated Depreciation	-	-	-	-	-	-	-
Total Assets	\$ 245,212,239	\$ 260,553,843	\$ 309,183,346	\$ 315,393,337	\$ 353,030,140	\$ 395,919,224	\$ 452,974,921

Appendix IV
Summary of UCF's Normalized and Combined Balance Sheets
For the Fiscal Years Ending June 30

	<u>1991</u>	<u>1992</u>	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>
Liabilities							
Payables	\$ 4,390,810	\$ 2,713,219	\$ 5,119,953	\$ 5,458,118	\$ 12,006,336	\$ 14,134,497	\$ 14,187,820
Due To Other Fund Groups	892,234	1,600,953	3,179,887	3,018,133	3,026,686	2,555,086	928,184
Due To Other SUS Universities/BOR	-	24,057	44,708	38,641	-	-	-
Deposits Payable	-	-	-	856,036	-	-	-
Accrued Liabilities	2,185,084	3,248,068	5,605,992	4,938,582	-	-	-
Due to DOE	-	-	-	-	-	-	-
Due to State Treasurer	-	-	-	-	-	-	-
Due to Federal Government	-	-	-	-	-	-	-
Obligations Under Capital Lease	4,219,000	-	-	-	-	-	-
Deferred Revenues	884,146	1,655,699	1,194,265	2,075,970	1,337,570	1,498,535	1,607,764
Consolidated Equipment Financing Program	28,568	-	-	-	-	-	-
Revenue Certificates and Bonds Payable	15,558,038	19,345,138	33,046,255	34,102,204	40,482,360	39,664,514	58,663,161
Installment Purchase Notes Payable	-	9,665	-	-	-	-	-
Compensated Absences Liability	6,888,982	7,125,961	7,501,156	8,664,987	9,574,194	10,456,858	11,390,369
Total Liabilities	\$ 35,046,862	\$ 35,722,759	\$ 55,692,217	\$ 59,152,669	\$ 66,427,146	\$ 68,309,491	\$ 86,777,298
Fund Balances							
Reserve for Encumbrances	\$ 1,736,541	\$ 6,900,138	\$ 17,995,547	\$ 23,115,912	\$ 21,156,636	\$ 21,820,966	\$ 32,867,811
Restricted Fund Balance	28,486,012	28,616,622	27,267,553	4,442,117	25,135,453	5,191,133	5,734,537
Unrestricted Fund Balance	-	3,864,502	7,730,535	9,483,798	19,316,262	28,159,838	30,692,097
Allocated Fund Balance	6,557,235	-	-	-	-	23,417,401	24,344,143
Unallocated Fund Balance	3,870,900	-	-	-	-	-	-
Retained Earnings	-	-	-	-	-	-	-
Amount Expected to be Financed	-	-	-	-	-	(10,456,858)	(11,390,369)
Contributed Capital	-	-	-	-	-	-	-
Federal Gov't Grants Refundable	4,472,824	4,839,380	5,226,799	20,125,512	(3,978,488)	5,854,488	6,048,099
Reserve for Renewal and Replacement	-	-	-	-	-	-	-
Net Investment In Plant	165,041,868	180,610,442	195,270,694	199,073,328	224,973,131	253,622,764	277,901,305
Total Fund Balance	\$ 210,165,380.00	\$ 224,831,084.00	\$ 253,491,128.35	\$ 256,240,668.11	\$ 286,602,994.39	\$ 327,609,733.64	\$ 366,197,623.19
Total Liabilities and Fund Balance	\$ 245,212,242	\$ 260,553,843	\$ 309,183,346	\$ 315,393,337	\$ 353,030,140	\$ 395,919,224	\$ 452,974,921

Compiled from the University of Central Florida public financial statements.

All dates are June 30 of that year.

Appendix IV
Summary of UCF's Normalized and Combined Balance Sheets
For the Fiscal Years Ending June 30

	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
Assets						
Cash	\$ 13,198,741	\$ 13,879,319	\$ 18,017,865	\$ 35,986,798	\$ 22,453,755	\$ 68,002,463
Investments	99,886,940	107,173,918	143,447,431	160,907,137	146,363,899	181,922,645
Net Receivables	24,732,089	24,372,768	23,624,801	32,423,749	26,113,389	27,586,947
Notes receivable, Net	-	-	-	-	7,694,901	7,519,226
Accounts Receivable, Net	-	-	-	-	-	-
Accrued Receivables	-	-	-	-	-	-
Unexpected General Revenue Releases	13,501,169	18,246,099	25,762,804	21,548,579	24,671,175	-
Due from Other Fund Groups	47,061,138	66,073,568	64,686,549	63,682,718	73,404,124	38,988,255
Due from Federal Government	-	-	-	-	-	-
Due from Other SUS Univ.../BOR	-	-	-	-	-	107,880
Amount To Be Provided From Future Appropriations	-	-	-	-	-	-
Supply Inventory	726,106	491,519	526,958	589,691	1,010,020	1,148,414
Goods Purchased for Resale	357,337	466,539	331,103	362,290	-	-
Deferred charges and Other Assets/Prepaid Expenses	1,656,658	1,817,242	2,537,824	3,027,794	-	-
Land	5,502,578	9,194,659	11,992,529	29,496,762	29,496,763	31,395,452
Buildings	187,403,187	248,279,747	287,151,480	322,359,654	386,796,632	456,184,361
Improvements Other Than Buildings	10,271,539	10,539,731	11,816,909	13,362,008	20,916,200	22,552,045
Furniture and Equipment	97,726,736	96,589,214	107,994,309	135,739,398	144,739,563	158,939,981
Construction Work in Progress	40,810,074	8,376,490	14,949,812	38,806,574	25,252,770	30,426,615
Library Sources	29,920,716	45,466,254	50,687,428	56,398,343	61,789,665	66,817,371
Unexpended Balances	-	-	-	-	-	-
State Appropriations	-	-	-	-	-	-
Other Current Assets	-	-	-	-	894,689	358,496
Other Non-current Assets	-	-	-	-	2,014,973	2,527,172
Other Fixed Assets	3,304,982	3,887,325	3,866,925	4,307,375	36,233,679	17,298,417
Accumulated Depreciation	-	-	-	-	(236,085,995)	(270,164,519)
Total Assets	\$ 576,059,991	\$ 654,854,392	\$ 767,394,729	\$ 918,998,872	\$ 773,760,202	\$ 841,611,221

Appendix IV
Summary of UCF's Normalized and Combined Balance Sheets
For the Fiscal Years Ending June 30

	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
Liabilities						
Payables	\$ 24,965,642	\$ 17,390,322	\$ 22,747,205	\$ 31,196,395	\$ 56,334,435	\$ 20,410,476
Due To Other Fund Groups	2,303,533	1,851,338	7,272,432	5,455,700	227,389	204,380
Due To Other SUS Universities/BOR	-	-	-	-	-	154,992
Deposits Payable	-	-	-	-	-	4,670,420
Accrued Liabilities	-	-	-	-	-	19,522,669
Due to DOE	-	-	-	-	-	-
Due to State Treasurer	-	-	-	-	-	452,992
Due to Federal Government	-	-	-	-	-	-
Obligations Under Capital Lease	-	-	-	-	-	-
Deferred Revenues	3,860,255	3,795,864	5,311,932	8,213,929	20,864,070	5,851,262
Consolidated Equipment Financing Program	-	-	-	-	-	-
Revenue Certificates and Bonds Payable	81,717,501	99,241,893	141,210,691	174,190,250	151,695,294	149,057,276
Installment Purchase Notes Payable	-	-	-	7,330,851	-	32,448,572
Compensated Absences Liability	13,124,245	14,660,065	15,412,064	16,644,517	18,296,566	20,345,835
Total Liabilities	\$ 125,971,176	\$ 136,939,482	\$ 191,954,324	\$ 243,031,643	\$ 247,417,754	\$ 253,118,874
Fund Balances						
Reserve for Encumbrances	\$ 31,367,426	\$ 27,923,678	\$ 55,100,792	\$ 69,002,939	\$ -	\$ -
Restricted Fund Balance	11,176,068	18,920,592	29,720,082	32,556,957	55,128,049	184,268,181
Unrestricted Fund Balance	86,330,614	117,560,450	106,954,865	122,734,858	46,437,837	61,399,893
Allocated Fund Balance	17,343,769	16,958,064	7,566,409	7,129,457	113,389,929	-
Unallocated Fund Balance	-	-	-	-	-	-
Retained Earnings	-	-	-	-	-	-
Amount Expected to be Financed	(13,124,245)	(14,660,065)	(15,412,064)	(16,644,517)	-	-
Contributed Capital	-	-	-	-	-	-
Federal Gov't Grants Refundable	6,232,411	6,630,475	6,932,475	7,062,773	-	-
Reserve for Renewal and Replacement	-	-	-	-	-	-
Net Investment In Plant	310,762,773	344,581,717	384,577,846	454,124,763	311,386,633	342,824,277
Total Fund Balance	\$ 450,088,815.78	\$ 517,914,910.27	\$ 575,440,405.59	\$ 675,967,229.36	\$ 526,342,448.00	\$ 588,492,351.00
Total Liabilities and Fund Balance	\$ 576,059,992	\$ 654,854,392	\$ 767,394,729	\$ 918,998,872	\$ 773,760,202	\$ 841,611,225

Compiled from the University of Central Florida public financial statements.

All dates are June 30 of that year.

UNIVERSITY OF CENTRAL FLORIDA FUTURE PROJECT PROJECTIONS FOR 2004-2011
2004 FIVE YEAR PLAN LIST

PECO PROJECTS REVISED 6-26-2003	2004-05 YR #1	2005-06 YR #2	2006-07 YR #3	2007-08 YR #4	2008-09 YR #5	2009-10 YR #6	2010-11 YR #7	TOTALS	RANK
UTILITIES, INFRASTRUCTURE (P,C)	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000	\$21,000,000	1
PSYCHOLOGY BUILDING (C,E)	\$9,789,000	\$1,500,000						\$11,289,000	2
SCIENCE ANNEX (P,C) (E)	\$21,900,000	\$2,500,000		Program Due February 1, 2004				\$24,400,000	3
WASTEWATER TREATMENT EXP. (Additional Capacity)	\$2,500,000			12/31/05 Deadline - 500,000 GPD				\$2,500,000	4
HAZARDOUS WASTE EXPANSION (P,C,E)	\$1,500,000							\$1,500,000	5
MATH & PHYSICS BLDG. RENOVATION (P,C,E)	\$500,000	\$6,000,000	\$700,000	Program Due February 1, 2004				\$7,200,000	6
ARTS COMPLEX II - PERFORMANCE (P,C,E)	\$1,500,000	\$15,000,000	\$2,000,000					\$18,500,000	7
CLASSROOM BUILDING II (P,C,E)		\$830,000	\$9,500,000	\$1,670,000				\$12,000,000	8
INTERDISC. RESEARCH & INCUBATOR FAC. (P,C,E)		\$2,500,000	\$20,500,000	\$2,000,000				\$25,000,000	9
LIBRARY EXPANSION (P,C,E)		\$985,000	\$12,000,000	\$1,750,000	Study in Progress			\$14,735,000	10
ENGINEERING BLDG. I RENOVATION (P,C,E)		\$200,000	\$2,200,000	\$200,000				\$2,600,000	11
HUMANITIES & SOCIAL SCIENCES II (P,C,E)			\$1,000,000	\$12,000,000	\$1,500,000			\$14,500,000	12
HOWARD PHILLIPS HALL RENOVATION (P,C,E)			\$250,000	\$2,800,000	\$280,000			\$3,330,000	13
NURSING ANNEX (P,C,E)			\$500,000	\$5,000,000	\$750,000			\$6,250,000	14
POLICE FACILITY EXPANSION (P,C,E)				\$400,000	\$4,000,000	\$500,000		\$4,900,000	15
ARTS COMPLEX III - MUSIC (P,C,E)				\$600,000	\$6,000,000	\$900,000		\$7,500,000	16
INTERDISC. RESEARCH BLDG. II (P,C,E)				\$1,000,000	\$11,600,000	\$1,400,000		\$14,000,000	17
HUMANITIES & FINE ARTS RENOVATION (P,C,E)					\$500,000	\$5,200,000	\$520,000	\$6,220,000	18
FILM - ARTS & SCIENCES II BLDG. (P,C,E)					\$600,000	\$6,500,000	\$650,000	\$7,750,000	19
EDUCATION III BUILDING (P,C,E)					\$1,240,000	\$12,000,000	\$1,200,000	\$14,440,000	20
THEATER BLDG. RENOVATION (P,C,E)					\$200,000	\$2,000,000	\$200,000	\$2,400,000	21
SIMULATION & TRAINING BUILDING (P,C,E)					\$1,000,000	\$11,600,000	\$1,600,000	\$14,200,000	22
BUSINESS ADMIN. III BLDG. (P,C,E)					\$800,000	\$9,000,000	\$900,000	\$10,700,000	23
TOTAL (PECO)	\$40,689,000	\$32,515,000	\$51,650,000	\$30,420,000	\$31,470,000	\$52,100,000	\$8,070,000	\$246,914,000	
OTHER PROJECTS									
SCIENCE ANNEX ENHANCEMENT (P,C,E)		\$20,000,000		Donated Funds and Courtelis Match		Program Due February 1, 2004		\$20,000,000	1
CONVOCATION CENTER (P,C,E)	\$78,000,000							\$78,000,000	2
HOUSING (P,C,E)	\$16,360,950							\$16,360,950	3
SCC-UCF JOINT USE FACILITY (P,C,E)	\$1,025,000	\$11,525,000	\$1,725,000					\$14,275,000	4
VCC-UCF JOINT USE FACILITY (P,C,E)	\$1,025,000	\$11,525,000	\$1,725,000					\$14,275,000	5
DBCC-SCC-UCF JOINT USE FAC. (P,C,E)	\$1,025,000	\$11,525,000	\$1,725,000					\$14,275,000	6
ALUMNI CENTER (P,C,E)	\$492,681	\$3,772,802	\$694,381	Donated Funds				\$4,959,864	7
FLA. CENTER for the ARTS & EDUCATION. (P,C, E)	\$8,000,000	\$8,000,000	\$8,000,000	\$8,000,000	\$8,000,000			\$40,000,000	8
U.S. READING CENTER (P,C,E)			\$1,500,000	\$10,000,000	\$1,500,000			\$13,000,000	9
CREATIVE SCHOOL EXPANSION (P,C,E)			\$1,500,000					\$1,500,000	10
TOTAL	\$105,928,631	\$66,347,802	\$16,869,381	\$18,000,000	\$9,500,000	\$0	\$0	\$216,645,814	
GRAND TOTAL	\$146,617,631	\$98,862,802	\$68,519,381	\$48,420,000	\$40,970,000	\$52,100,000	\$8,070,000	\$463,559,814	

Projects to be programmed
Projects with approved building programs
Funding by Community College (No UCF involvement)

Remodeling denotes change in space usage.
Renovation denotes no change space usage.

Appendix VI

Interesting Facts about UCF

The University of Central Florida is one of the fastest growing, metropolitan research universities in the country — and it is located in Orlando, one of the most dynamic metropolitan areas in the U.S. The following information includes interesting facts about UCF:

- **Fall 2003 Employment**

Faculty and Staff (Betty R. Miller, Coordinator, Office of Institutional Research, UCF.)	9,144
Construction, Technology Incubator Clients, Vendor*	<u>1,266</u>
Total	10,410

Central Florida Research Park	9,400
(Joe Wallace, Executive Director, Central Florida Research Park, UCF)	

* (Melissa Debach, Marketing Manager, UCF Technology Incubator and Pete Newman, Facilities Planning.)

- **Student Credit Hours 2002-2003)**

Total Annual Student Credit Hours 2002-2003	82,930
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Headcount	41,102
(Sabrina Andrews, Director, Office of Institutional Research, UCF)	

- **Students by Country of Origin**

Countries Represented	147
(Sabrina Andrews, Director, Office of Institutional Research, UCF)	

- **Students in Residence**

Greek Park (Greg Mason)	400
UCF Affiliated Housing (Jeff Novak)	3,481
On-Campus (Peter H Mitchell, Jr., Associate Director, University Housing, UCF)	<u>3,797</u>
Total	7,678

- **Head Counts of Students Attending Each Region**

Central	283
Eastern	2,854
Southern	2,653
Western	<u>1,371</u>
Total Satellites	7,161

Main Campus	33,941
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Total UCF	41,102
(Sabrina Andrews, Director, Office of Institutional Research, UCF)	

- **Concession Sales**

Concession Sales	\$181,478
Other Sales	<u>\$914,827</u>
Total	\$1,096,305

(Terry Genovese, CFE, Director UCF Arena and John Pittman, Associate Director, UCF)

Appendix VI

- **Visitors Count**

UCF Arena managed Areas (Terry Genovese, CFE, Director, UCF Arena)	238,209
Other Areas	<u>17,143</u>
Total	255,352

- **Alumni Base**

Florida	79,970
United States (not including Florida)	36,139
Abroad	<u>34</u>
Total	116,143

(Andrew Freeland, UCF Alumni Association, UCF)