

Budget. Each university has control over its own budget, once State funds have been received.

Appropriations. The Florida Legislature retains control of the appropriations process.

Tuition. The State universities have been granted certain powers with regard to setting tuition and the right to retain their own tuition revenues. Still, tuition-setting power for in-state undergraduate students remains largely in the hands of the Legislature, with lawmakers determining the maximum allowable rates of tuition increase and universities setting the tuition within those limits. The ability for the University to set and collect a number of student service fees provides a meaningful offset to limitations regarding tuition.

Bonding Authority. Bond-issuing authority is granted to the State of Florida and its Division of Bond Finance; the University can also borrow through its certified direct support organizations, pursuant to statutes, pledging appropriate revenues.

Strategic Plan. The University of South Florida Board of Trustees adopts a strategic plan for the University for successive five year periods. The current 2013-2018 Strategic Plan can be found here: <http://www.ods.usf.edu/Plans/Strategic/docs/USF-Strategic-Plan-2013-2018.pdf>

The following individuals serve on the Board of Trustees of the University of South Florida:

<u>University Trustees</u>	<u>Year Term Expires</u>
Brian D. Lamb, Chair	2020
Jordan B. Zimmerman, Vice Chair	2020
Mike Carrere	2021
James Garey	2018
Stephanie E. Goforth	2021
Stanley I. Levy	2018
Harold W. Mullis, Esq.	2020
John B. Ramil	2021
Byron E. Shinn	2020
Nancy H. Watkins	2021
Moneer Kheireddine, USF System Student Advisory Council President	2018

The following individuals serve as members of the University of South Florida System Administration:

Judy Genshaft, President
Ralph Wilcox, Provost and Executive Vice President
Charles Lockwood, Senior Vice President for USF Health
John Long, Senior Vice President and Chief Operating Officer
Joel Momberg, Senior Vice President for University Advancement
Paul Sanberg, Senior Vice President for Research, Innovation & Economic Development
Martin Tadlock, Interim Regional Chancellor, USF St. Petersburg
Karen Holbrook, Regional Chancellor, USF Sarasota-Manatee

Buildings and Other Capital Facilities

The University of South Florida's campuses in Tampa, St. Petersburg, and Sarasota-Manatee are comprised of 1,646 acres, 1,562 of which are located at the main campus in Tampa, including the USF Research Park. The University facilities consist of 289 buildings that exceed 11.5 million gross square feet.

Capital Improvement Plan

The table below shows the capital improvement projects planned for the University's Tampa Campus (TPA), St. Petersburg Campus (STP), and Sarasota-Manatee Campus (SM) over five fiscal years commencing with the 2018-2019 fiscal year, as well as the proposed funding sources for each project. A majority of these projects will be funded from Public Education Capital Outlay monies generated from the collection of Gross Receipts Taxes levied on utilities and telecommunications services. Various other funding sources, including private funds and the sale of bonds, provide monies to finance the other capital improvement projects listed.

Capital Improvement Projects

<u>Project</u>	Funding Sources		
	Public Education Capital Outlay	Other Funding Sources	Total Project Cost
TPA-Utilities / Infrastructure / Capital Renewal / Roofs	\$ 66,897,442	\$ -	\$ 66,897,442
STP-Utilities / Infrastructure / Capital Renewal / Roofs	17,350,000	-	17,350,000

The University's operating budgets for the years indicated are shown in the table below.

Operating Budget

<u>Budget Entity</u>	<u>Fiscal Years Ended June 30,</u>				
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Education & General	\$565,357,782	\$602,245,409	\$625,578,034	\$665,546,624	\$704,046,925
Contracts & Grants	383,665,532	336,004,629	333,053,364	368,023,590	413,168,790
Auxiliary Enterprises	190,695,580	198,303,911	195,318,698	208,257,901	215,240,147

Appropriated Budget Entities. Educational & General is comprised of General Revenue, Student Fees and Other Fees (Tuition), the Educational Enhancement Trust Fund (Lottery) and the Federal Grants Trust Fund (Stimulus). General

Tuition and Fees. The following table lists the registration, tuition and local fees charged to each undergraduate

The following table lists the registration, tuition and local fees charged to each graduate student per credit hour for the past five academic years.

Registration, Tuition and Local Fees for Graduate Students
Per Credit Hour (Tampa Campus)

	Academic Years				
	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>
Tuition					
Resident Students:					
Matriculation Fee	\$347.91	\$347.91	\$347.91	\$347.91	\$347.91
Student Financial Aid Fee	17.39	17.39	17.39	17.39	17.39
Technology Fee	<u>17.39</u>	<u>17.39</u>	<u>17.39</u>	<u>17.39</u>	<u>17.39</u>
Total	\$382.69	\$382.69	\$382.69	\$382.69	\$382.69
Non-Resident Students:					
Matriculation Fee	\$347.91	\$347.91	\$347.91	\$347.91	\$347.91
Out of State Tuition Fee	424.52	424.52	424.52	424.52	424.52
Out of State Financial Aid Fee	38.61	38.61	38.61	38.61	38.61
Technology Fee	<u>17.39</u>	<u>17.39</u>	<u>17.39</u>	<u>17.39</u>	<u>17.39</u>
Total	\$828.43	\$828.43	\$828.43	\$828.43	\$828.43
Other Fees¹					
Capital Improvement Fee	\$6.76	\$6.76	\$6.76	\$6.76	\$6.76
Activity & Service Fee	12.08	12.08	12.08	12.08	12.08
Health Fee	9.94	9.94	9.94	9.94	9.94
Athletic Fee	14.46	14.46	14.46	14.46	14.46

History of Financial Aid Awards. The following table sets forth the history of financial aid awards.

History of Financial Aid Awards

<u>Source of Award</u>	<u>Academic Years</u>				
	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>
Federal	\$321,572,262	\$322,587,355	\$317,333,615	\$310,938,470	\$307,241,005
State *	41,357,391	40,303,813	36,067,792	33,063,341	30,617,601
Institutional	41,878,435	45,499,046	48,458,232	50,755,579	50,145,390
Private	21,784,898	22,825,692	22,030,834	22,653,698	22,709,621
Uncharacterized	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,581,269</u>
Total	\$426,592,986	\$431,215,906	\$423,890,473	\$417,411,088	\$416,294,886
<u>Type of Award</u>					
Grants	\$101,262,941	\$103,650,065	\$103,370,167	\$102,047,896	\$106,283,614
Loans	261,902,251	263,289,112	258,279,182	253,594,566	245,739,802
Scholarships	61,131,284	62,037,759	59,940,986	59,280,960	56,240,898
Student Employment	2,296,510	2,238,970	2,300,138	2,487,666	2,449,303
3 rd Party Contracts	<u>0</u>	<u>0</u>			

Noncurrent Liabilities:					
Capital Improvement Debt Payable	28,167	25,169	22,109	19,887	17,473
Installment Purchases Payable	75	0	83	56	174
Capital Leases Payable	0	109	68	16	17
Estimated Insurance Claims Payable	13,850	16,814	17,469	20,059	25,085
Compensated Absences Payable	57,663	63,598	68,000	71,705	75,779
Other Noncurrent Liabilities	4,503	4,371	4,294	3,217	3,086
Other Postemployment Benefits Payable	57,446	75,183	92,231	118,976	145,284
Net Pension Liability	<u>0</u>	<u>0</u>	<u>106,378</u>	<u>168,055</u>	<u>274,846</u>
Total Noncurrent Liabilities	<u>161,704</u>	<u>185,244</u>	<u>310,631</u>	<u>401,971</u>	<u>541,744</u>
Deferred Inflows of Resources:					
Deferred Inflows of Pension Resources	0	0	75,841	25,914	2,060
Deferred Service Concession Arrangement Receipts	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,612</u>
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>75,841</u>	<u>25,914</u>	<u>5,672</u>
Total Liabilities & Deferred Outflows of Resources	<u>287,728</u>	<u>339,666</u>	<u>587,162</u>	<u>637,729</u>	<u>759,444</u>
NET POSITION					
Net Investment in Capital Assets	769,948	740,607	712,410	723,763	743,215
Restricted for Expendable:					
Debt Service	3,002	653	1,754	1,738	1,752
Loans	6,144	6,180	6,682	5,781	5,801
Capital Projects	12,060	21,186	74,322	79,813	100,735
Other	68,378	101,891	103,017	113,946	131,630
Unrestricted	<u>259,792</u>	<u>304,373</u>	<u>189,560</u>	<u>203,977</u>	<u>213,073</u>
TOTAL NET POSITION	<u>\$1,119,324</u>	<u>\$1,174,890</u>	<u>\$1,087,746</u>	<u>\$1,129,018</u>	<u>\$1,196,206</u>

[Remainder of page intentionally left blank.]

Historical Statement of Revenues, Expenses, and Changes in Net Assets Data
(In Thousands)

	Fiscal Years Ended June 30,				
	2013	2014	2015	2016	2017
OPERATING REVENUES					
Student Tuition and Fees	\$347,751	\$369,299	\$382,075	\$401,838	\$403,982
Less: Tuition Scholarship Allowances	(99,564)	(102,585)	(107,340)	(110,795)	(110,784)
Net Student Tuition and Fees	248,187	266,714	274,735	291,043	293,198
Federal Grants and Contracts	179,856	181,028	183,370	193,876	201,794
State and Local Grants and Contracts	18,916	22,436	22,432	25,127	26,825
Nongovernmental Grants and Contracts	119,726	125,297	136,359	161,963	167,072
Sales and Services of Educational Depts ¹	9	60	97	0	0
Sales and Services of Auxiliary Enterprises	112,986	110,849	128,140	133,239	147,665
Interest on Loans and Notes Receivable	244	213	224	177	204
Other Operating Revenue	8,668	9,706	8,446	10,280	11,411
Total Operating Revenues	688,592	716,303	753,803	815,705	848,169
OPERATING EXPENSES					
Compensation and Employee Benefits	698,128	746,049	772,152	825,087	882,382
Services and Supplies	233,135	216,966	266,750	291,174	298,359
Utilities and Communications	26,085	26,134	25,011	24,217	24,412
Scholarships, Fellowships, and Waivers	83,965	83,627	77,295	74,844	70,601
Depreciation	52,280	50,689	49,457	49,547	49,082
Self-Insurance Claims	505	2,419	2,947	3,877	7,867
Total Operating Expenses	1,094,098	1,125,884	1,193,611	1,268,746	1,332,703
Operating Income (Loss)	(405,506)	(409,581)	(439,808)	(453,041)	(484,534)
NONOPERATING REVENUES (EXPENSES)					

Students

Student Enrollment. Student enrollment at the University of South Florida has grown steadily over the past several years with a total enrollment of more than 50,000 students for the fall semester of 2017. The quality of students at the University of South Florida is evident by the achievements of its graduate students and alumni. The following table shows admission and registration data for the University.

Admission and Registration Headcounts and Percentages by Type of Student for Fall Semesters (All Campuses)

The table below shows the historical full-time equivalent ("FTE") enrollment of the University by level. FTE is calculated using the IPEDS (Integrated Postsecondary Education Data System) methodology. The full-time equivalent of the University's part-time enrollment is estimated by multiplying the part-time headcount by the IPEDS factor for 4-Year Public institutions. The results are then added to the full-time enrollment headcounts to obtain an FTE for all students enrolled in the fall. According to IPEDS, "This formula is used to produce an FTE that is used annually in the Digest of Education Statistics."

FTE Enrollment
(All Campuses)

<u>Fall</u>	<u>Level</u>				<u>Status</u>		
	<u>Undergrad</u>	<u>Graduate</u>	<u>Professional</u>	<u>Total</u>	<u>Full-Time</u>	<u>FTE of Part-Time</u>	<u>Total</u>
2013	31,206	6,949	796	38,951	32,589	6,362	38,951
2014	31,166	7,102	897	39,165	32,748	6,417	39,165
2015	31,593	7,341	860	39,794	33,556	6,238	39,794
2016	31,771	7,779	1,315	40,865	35,125	5,740	40,865
2017	32,439	8,056	1,376	41,871	36,140	5,731	41,871

Headcount Enrollment
(All Campuses)

<u>Fall</u>	<u>Level</u>				<u>Status</u>		
	<u>Undergrad</u>	<u>Graduate</u>	<u>Professional</u>	<u>Total</u>	<u>Full-Time</u>	<u>Part-Time</u>	<u>Total</u>
2013	36,999	10,096	1,235	48,330	32,589	15,741	48,330
2014	36,929	10,270	1,379	48,578	32,748	15,830	48,578
2015	37,180	10,497	1,307	48,984	33,556	15,428	48,984
2016	37,602	10,862	1,347	49,811	35,125	14,686	49,811
2017	38,124	11,225	1,435	50,784	36,140	14,644	50,784

Total Enrollment by Area of Origin
(All Campuses)

<u>Area</u>	<u>Fall 2013</u>	<u>Fall 2014</u>	<u>Fall 2015</u>	<u>Fall 2016</u>	<u>Fall 2017</u>
Florida Residents	43,120	42,561	41,828	41,841	42,423
Non-Florida Residents	5,210	6,017	7,156	7,970	8,361
Total	<u>48,330</u>	<u>48,578</u>	<u>48,984</u>	<u>49,811</u>	<u>50,784</u>

Student Recruitment. The Office of Student Success coordinates and promotes university-wide efforts to enhance undergraduate and graduate student success. By recruiting and enrolling college-ready students, awarding financial aid and scholarships, and planning for timely degree completion for all students, the Student Success Team strives to create a positive teaching and learning environment designed to

The following table shows historical information regarding degrees awarded to the students at the University.

	Degrees Awarded				
	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>
Associate of Arts	207	240	267	281	403
Bachelor	9,209	9,604	9,505	9,389	9,658
Masters	2,749	2,853	3,168	3,204	3,470
Education Specialist	13	2	7	10	17
Doctoral (Research)	295	330	321	314	332
Doctoral (Professional)	<u>153</u>	<u>216</u>	<u>280</u>	<u>390</u>	<u>389</u>
Total	<u>12,626</u>	<u>13,245</u>	<u>13,548</u>	<u>13,588</u>	<u>14,269</u>

Faculty

At the University of South Florida, 2,073 full-time and part-time instructional faculty members were engaged in teaching, research and public service activities in fall 2017. These faculty members were supported by a number of staff and Other Personnel Services (“OPS”) employees. Of state-funded instructional faculty positions that were filled, 25.3% held the rank of professor, 26.5% were associate professors, 25.0% were assistant professors, and 23.2% were instructors/lecturers.

Faculty Data (Instructional Only)

<u>Fall</u>	<u>Total Full-Time Faculty</u>	<u>Total Part-Time Faculty</u>	<u>All Tenured Faculty</u>	<u>Student (FTE) / Faculty Ratio *</u>
2013	1,811	121	840	24:1
2014	1,876	119	832	24:1
2015	1,861	115	834	25:1
2016				
2016				
	2016			

Research

In 2016-17, USF faculty received \$475 million in research contracts and grants. The College of Medicine led the University with \$286 million in contract and grants, which represents 60% of the total. Other University areas with large grant totals include the College of Engineering, \$45 million; College of Public Health, \$26 million; College of Behavioral and Community Sciences, \$24 million; and College of Arts and Sciences, \$22 million.

The largest share of contracts and grants came from federal funding sources with \$198 million of funding (42%). Private partnerships provided \$196 million (41%) and the \$82 million balance represents funding from state and local government (17%). The following table shows research funding over the past five fiscal years.

USF Research Funding

	Fiscal Years Ended June 30,				
	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Federal Government					

Endowments and FundRaising Efforts

The USF Foundation is a 501(c)(3) private, not-for-profit corporation chartered under Florida Statutes to function as the legal conduit for the acceptance, investment

USF Foundation, Inc.
Summary Financial Report