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This annual report provides a summary of the financial condition and operating performance of the University for the 1999-2000 fiscal year with comparative statements for the prior year.

This publication is available in alternative format upon request.

Introduction from
the Senior Vice President
for Finance and Administration

John Carnaghi

Florida State University has experienced great momentum during recent years, in terms of physical growth, quality of new and established programs and substantial increases in the number of students. That expansion continued throughout the 1999-2000 fiscal year.

In this Florida State University Annual Report, you will find President Talbot D'Alemberte's 2000 State of the University Report, general purpose financial statements and a series of graphs depicting financial and statistical data. All attest to the many challenges at FSU during the 1999-2000 fiscal year.

The progress reported in this Annual Report will continue well into the future. Our 1999-2000 student body of more than 33,000 is expected to grow to more than 36,000 by FY 2002-2003.

Certainly, these are exciting times for Florida State University. The hum of construction on the main campus reflects the significant physical growth we have just experienced. More than \$208 million of ongoing construction projects help to ensure that we will have the finest facilities of a major research university.

From the new Student Life Building and Quadrangle to the renovation of the Williams Building, the university has demonstrated its enthusiasm and commitment to excellence in public higher education.

Under the umbrella of current construction projects — those that have been completed within the past two years or will be completed within the next three years — approximately 1.63 million gross square feet are being added to our physical inventory.

The university benefits from its world-class reputation in research. During the 1999-2000 fiscal year, FSU obtained \$116.9 million in research grants from federal, state, other governmental, and private sources. Whether conducting basic or applied research, FSU scholars improve the quality of life for people all over the world.

FSU entered the new millennium with just over \$250 million in endowments. Additional gifts and solid

investments are expected to bring that figure to more than \$300 million by 2001. Those gifts and investments provide a strong foundation as we embark upon a \$500-million capital campaign.

The university has initiated many new programs to improve the support services that make excellence in teaching, research, and public service possible. Service excellence, walking hand-in-hand with technological innovation, has substantially improved the delivery, effectiveness, and timeliness of the many essential services performed daily on the FSU campus.

Students may pay their tuition and fees online, rather than waiting at different cash collection points throughout the campus. All campus departments can use our "P-Card" to streamline the procurement of commodities and services. And tens of thousands of personnel documents have been transferred to computer by our use of new imaging technology. These are but a few examples of this university's commitment to obtaining the best technology and using it correctly.

Perhaps the greatest event of FY 1999-2000 was the legislative authorization of a new medical school at Florida State University. Responding to the need for better medical services for the elderly and rural populations of our state, our medical training will be clinic-based. Once again, FSU is leading the way in demonstrating how innovative programs will meet the demands of the 21st century and the medical needs of Florida's burgeoning population.

The establishment of the medical school will have a substantial effect on the support services required for its operations, new faculty and staff positions, and the strengthening of programs in the basic sciences. With the new College of Medicine, we expect our faculty to grow by approximately 20 percent in the years to come, resulting in greater challenges for service at FSU.

If past performance is an indicator of future performance, there should be no doubt in the minds of Floridians that our medical school will set new goals for the university that we will not only achieve, but exceed!

Our faculty, staff, students, and friends have consistently proven that their talents and skills, coupled with their energy and loyalty, have enabled the university to meet many challenges. As critical to success as facilities, funding, and technology is the exceptional quality of "FSU people." The collective efforts of all promise a future in which this university's preeminence is assured.



Report of the President
Talbot D'Alemberte

A Future We Would Welcome

Three years ago, we asked two groups of Florida State friends for direction in the university's future. I am pleased to report considerable movement toward a vision from our Internal and External Communities.

Recommendation I. Move into the top tier of public-university national rankings and develop indicators to measure progress in quality with efficient use of resources.

To raise national rankings, we are building our departments, our faculty, and our student body.

The Provost has identified academic units showing promise for top-tier status and is adding resources to give them the needed push. An additional \$1 million for expense spending has gone to schools and colleges this year.

Our faculty is growing dramatically. We expect 100 new faculty members in fall 2001 and more in following years. We are adding Eminent Scholar Chairs, and last year, we established 21 named professorships above those provided from private funding. This year we will add 40 more.

We have created Eppes Professorships for scholars of national reputation, and doubled our goal to 20.

To build and retain a great faculty requires competitive salaries. More than \$8.6 million has been added to faculty pay since 1997.

Our student body is also growing. We now (fall 2000) have a record enrollment of about 34,500, with an average SAT of 1188, the third year in a row of double-digit increases.

Unfortunately, we have experienced a fall-off in recruiting National Merit, Achievement and Hispanic Scholars, after several years in the top tier of universities. That will be corrected.

Recommendation II. Improve the educational experience of our undergraduates.

We are working to assure every undergraduate student a nurturing and enhancing experience through our curriculum and our environment.

In 1999 the Faculty Senate appointed an Ad Hoc Committee on Liberal Studies. The Undergraduate Policy Council has provided mechanisms to assure quality, including distance learning.

President's Seminars, honors classes, and Living Learning communities in renovated dormitories provide small classes.

Participation in international programs and volunteer activities is also increasing.

We are working on campus beautification, additional recreation, and a community-wide effort to change undergraduate drinking patterns.

Recommendation III. Improve access through stipends, and fellowships and other methods.

Accessibility continues for diverse students. We are pleased that this campus reflects Florida's population. Since 1994 the number of African-American students is up 4.2 percent, and the number of Hispanics has increased 55.1 percent.

The Bright Futures Program has a large impact: most of our students who are Florida citizens do not pay full tuition. At the graduate level, dissertation support, scholarships, stipend, and fee waivers have increased.





Because we are a public university, the needs of Florida are an important part of our mission.



Recommendation IV. Initiate a new Capital Campaign.

Our first campaign, which ended in 1997, showed how a concerted effort to raise money can produce huge benefits. That campaign raised more than \$300 million, enough for 27 Eminent Scholar chairs, 37 professorships, 255 endowed scholarships, and nine endowed programs of \$2 million or more. It increased our endowment, \$50 million in 1994, to nearly \$300 million, and — thanks to this effort and the proceeds from the licensing of Bob Holton's Taxol invention — our endowment has passed that of 106 universities. We are on course to move into the nation's top 100 endowments.

Our ability to raise private money has increased every year. Last year we raised nearly \$90 million from private sources.

Thanks to a generous gift from an anonymous donor, we have an endowment of \$6 million for our new Center for the Advancement of Human Rights. It will involve fine arts, communication, social work, criminology, and law.

Our new \$500-million campaign will be announced by the end of 2001 or early 2002.

If we can take a moment to dream to some time in 2007, when the second campaign has closed — successfully — we will have 37 more Eminent Scholar chairs, for a total of 75; 150 more named professorships, for a total of 219; 876 more undergraduate scholarships; 278 more graduate fellowships; 46 programs endowed at \$2 million or more; and \$121 million in facilities beyond those financed entirely by the state.

The campaign will provide more money for FSU's medical school and other new initiatives, and it will give FSU the boost we need to propel many of our already outstanding programs to world-class status.

We have also announced a new Boosters' campaign, with a goal of \$70 million. I am proud of how our athletic fundraising has developed opportunities for women athletes, and I salute the Committee of Thirty, which has led this effort.

Recommendation V. Increase programs in health and related areas to benefit all residents of the state.

Because we are a public university, the needs of Florida are an important part of our mission.

Two major new initiatives are worth special note.

The Florida State College of Medicine will be the first allopathic medical school to open in the country in two decades. It will help to provide Florida-trained physicians for the under-served citizens of the state.

We are expecting provisional accreditation next March. We have begun the search for our first permanent dean, and we have already begun admitting students. We are developing community clinical sites.

Also this year, the Florida Legislature and the Governor assigned the Ringling properties to the stewardship of Florida State University. The

museum — the official art museum of the State of Florida, with the 16th largest art collection in the country — will be the nation's largest university-operated museum.

The legislation sponsored by Sen. John McKay created the exciting new FSU-Ringling Center for the Cultural Arts in Sarasota. The new center will include the museum and its properties, FSU's graduate theatre Asolo Conservatory in Sarasota, and a new program in dance.

Recommendation VI. Integrate computing technology for education and scholarship.

This year we added another important academic unit, the School of Computational Science and Information Technology, integrating its activities across disciplines throughout the campus.

FSU continues to make great strides to enhance our computing technology, including our recent acquisition of the most powerful supercomputer owned by any single university.

We are taking a lead in distance learning, offering programs in nine areas and planning new offerings.

As of fall 2000, 675 students were enrolled in 37 distance-learning classes. I believe that FSU has developed the infrastructure and the culture to provide access to large numbers of students without compromising our academic standards or placing distance learning apart from our faculty.

In addition to off-campus distance education, more and more on-campus classes are web assisted. We



also have made great strides in using computers for a wide variety of student services.

All our computing power has been recognized. For the second year in a row, Yahoo! Internet Life has ranked us No. 1 in the state of Florida. This year we're ranked 18th in the nation.

Recommendation VII. Increase private-sector partnerships.

At FSU, we have continually increased our efforts to forge strong relationships with state and federal governments, organizations, and industry. FSU and the U.S. Navy have teamed up with private corporations to research and develop the next-generation all-electric ship. Our most significant involvement with private entities has been the licensing of Taxol to Bristol Myers Squibb.



Recommendation VIII. Obtain adequate public funding.

In the past two years, FSU has been very successful in obtaining state support.

FSU received more than \$116.9 million in government research awards this past year, compared to 1998, when the total was \$88.8 million. We've increased our awards from the State of Florida nearly 60 percent in just two years.

Those are the major recommendations that the Commissions presented to us. We've made excellent progress, and the path is clear to more progress.

As a result, we can forecast:

- ◆ We will move into the ranks of the top 100 universities in endowment in three years and into the top 50 universities in five more years.
- ◆ Our student body will be more highly qualified and more diverse each year.
- ◆ In addition to our superb on-campus students, we will continue to build our distance-learning programs.

◆ Our sports programs, particularly women's sports, will continue to advance.

◆ We will be worthy of a visit just for the grounds, the art, and the architecture.

◆ We will continue to bring very distinguished faculty to FSU. The number of national academy members will grow sharply.

◆ We will achieve all the recognitions that identify top American universities.

◆ Beyond these institutional objectives, FSU will play a significant role on national and world issues.

◆ We will lead this nation in finding effective treatment of our direst diseases, including cancer.

◆ The FSU medical school will be a national leader in developing health care for the under-served.

To raise national rankings, we are building our departments, our faculty, and our student body.

◆ The FSU/Ringling Center for the Cultural Arts will become one of the nation's most renowned venues for the visual and performing arts.

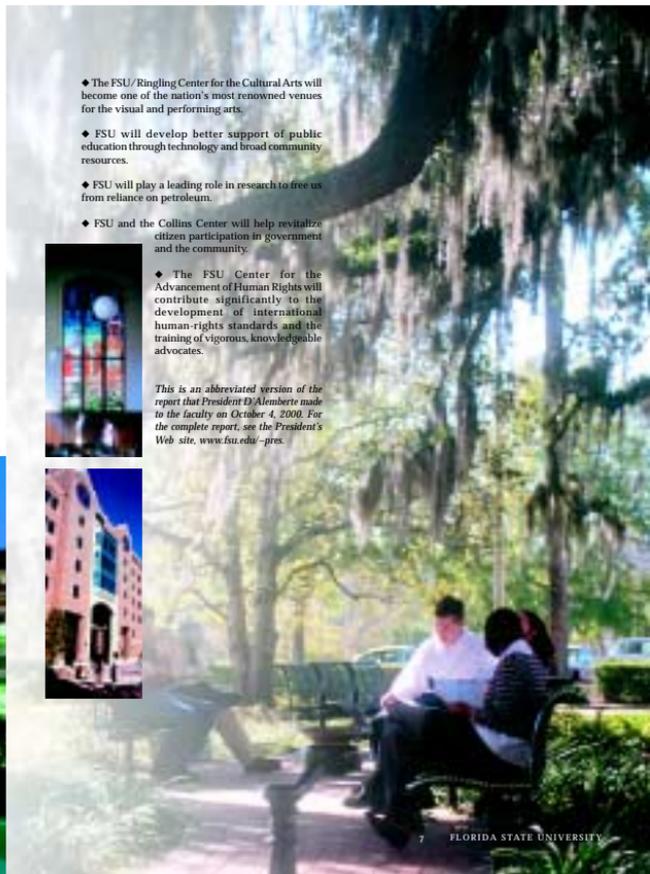
◆ FSU will develop better support of public education through technology and broad community resources.

◆ FSU will play a leading role in research to free us from reliance on petroleum.

◆ FSU and the Collins Center will help revitalize citizen participation in government and the community.

◆ The FSU Center for the Advancement of Human Rights will contribute significantly to the development of international human-rights standards and the training of vigorous, knowledgeable advocates.

This is an abbreviated version of the report that President D'Alemberte made to the faculty on October 4, 2000. For the complete report, see the President's Web site, www.fsu.edu/~jra.



OVERVIEW

Mission

Florida State University is a comprehensive, graduate-research university with a liberal-arts base.

It offers undergraduate, graduate, advanced graduate, and professional programs of study; conducts extensive research; and provides service to the public. The university's primary role is to serve as a center for advanced graduate and professional studies while emphasizing research and providing excellence in undergraduate programs.

In accordance with the university's mission, faculty members have been selected for their commitment to excellence in teaching, their ability in research and creative activity, and their interest in public service.

Given its history, location, and accomplishments, Florida State does not expect major changes in its mission during the next decade. Rather, it sees further refinement of that mission with concentration on its strong liberal-arts base and on quality improvement.

History

The Florida State University is one of the oldest of the ten institutions of higher learning in the State University System of Florida. It was established as the Seminary West of the Suwannee by act of the Florida Legislature in 1851 and first offered instruction at the post-secondary level in 1857. Its Tallahassee campus has been the site of an institution of higher education longer than any other site in the state. In 1905, the Buckman Act reorganized the higher education in the state and designated the Tallahassee school as the Florida Female College. In 1909, it was renamed Florida State College for Women. In 1947, the school returned to coeducational status, and the name was changed to Florida State University. It has grown from an enrollment of 4,056 in 1947 to an enrollment of 33,327 in the fall semester of 1999.

Programs

The main university campus is spread over 463 acres in Tallahassee, Florida. A branch campus of the university includes 26 acres in Panama City, Florida. The university also operates year-round programs in Italy, England, Spain, and Panama — all open to students and faculty from any university. The Panama program provides undergraduate education to Panamanian citizens, U.S. residents of Panama, and study-abroad students from the United States and other countries. Other programs conducted under university auspices include programs in Costa Rica, Czech Republic, England, France, Greece, Italy, Russia, Spain, Switzerland, Vietnam and the West Indies.



Through the Center for Professional Development, the university also conducts off-campus credit courses and degree programs as well as non-credit programs, workshops, seminars, and conferences. The Turnbull Conference Center served more than 58,000 participants and provided more than 2,200 non-credit and credit programs in 1999-00.

Students

As a major comprehensive residential state university, Florida State attracts students from every county in Florida, every state in the nation, and more than 130 foreign countries. The university is committed to high admission standards that ensure quality in its student body, which currently includes some 385 National Merit, National Achievement, and Hispanic scholars, as well as students with superior creative talents. It also provides alternative admissions and highly successful retention programs for special student populations. Most students pursue a full-time course of study in normal progression from high school or undergraduate institutions.

Graduate students, who comprise nearly 18 percent of the student body, are enrolled in 199 graduate degree programs of which 72, covering 134 fields, are doctoral.

Faculty

It is the official policy of the Florida State University to recruit the most talented faculty from leading centers of learning throughout the world. The Florida State faculty has included five Nobel laureates and ten members of the National Academy of Sciences. Many of its members have received national and international recognition, and the university enjoys national ranking in a number of disciplines.



Libraries

Florida State University's library system encompasses four branch libraries and a law library. The main library, Robert Manning Strozier Library, is strategically located in the center of the main campus and occupies seven floors. The total collection of the Strozier Library and its branch libraries includes more than 2,500,000 volumes of books and periodicals, 168,000 maps, and 900,000 government documents for student and researcher use.

FSU Research

Since its designation as a university in 1947, Florida State University has built a reputation as a strong center for research in the sciences, the humanities, and in the arts. This year, Florida State University faculty and administrators will generate in excess of \$100 million in external funding to supplement state funds used for research. These external funds, derived through contracts and grants from various private foundations, industries, and government agencies, are used to provide stipends for graduate students, to improve research facilities, and to support the research itself.





Statistics

1999-2000

Enrollment by Colleges & Schools

(Fall Term)

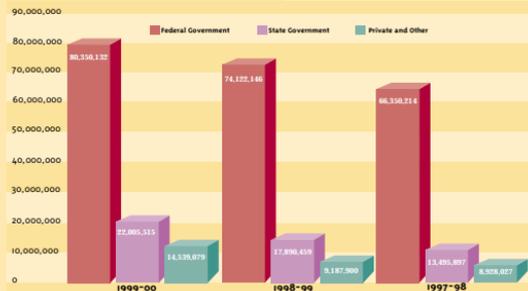
School/College	1999	1998	1997
Arts & Sciences	6,508	6,360	6,375
Business	5,651	5,440	5,185
Criminology & Criminal Justice	1,379	1,260	1,233
Communication	2,041	1,831	1,642
Education	2,966	2,865	3,130
Engineering	1,138	1,086	1,077
Human Sciences	1,417	1,368	1,302
Law	685	654	641
Information Studies	819	557	422
Motion Pictures, TV & Recording Arts	218	235	231
Music	1,015	984	979
Nursing	644	665	679
Social Sciences	2,131	1,984	1,982
Social Work	700	697	712
Theatre	482	475	406
Visual Arts & Dance	964	914	835
Undecided/Special	4,569	3,818	3,688
Total	33,327	31,193	30,519

National Merit/Achievement/Hispanic Scholars



Contracts and Grants Awards

(Received by Funding Sources)



State Funded Full-Time Instructional Faculty

(9 and 12 Month, Fall Term)

Positions	Tenured Faculty			Non-Tenured Faculty		
	1999	1998	1997	1999	1998	1997
Professors	452	448	450	19	14	14
Associate Professors	262	272	276	37	35	34
Assistant Professors	0	0	1	220	191	172
Instructors	0	0	0	13	11	14
Lecturers	0	0	0	15	10	10
Total	714	720	727	304	261	244

Degrees Awarded

(Bachelor, Masters, JD, & Doctoral)

All degree programs offered by Florida State University are approved through the Board of Regents of the State University System of Florida.

School/College	99-00	98-99	97-98
Arts & Sciences	1,300	1,328	1,487
Business	1,383	1,274	1,326
Criminology & Criminal Justice	356	362	421
Communication	525	477	469
Education	988	1,133	1,093
Engineering	178	194	207
Human Sciences	403	414	395
Law	220	205	206
Information Studies	214	186	166
Motion Picture, TV & Recording Arts	49	48	45
Music	170	189	206
Nursing	178	177	169
Social Sciences	609	684	778
Social Work	305	277	317
Theatre	97	90	82
Visual Arts & Dance	220	216	222
Total	7,285	7,254	7,619



Financial Highlights

1999-2000

Total Assets

FSU assets totaled \$1,214.7 million at the end of FY 1999-2000. This is a net increase of \$76.8 million or 6.73% over the 1998-1999 level. Buildings and improvements of \$358.5 million represented the largest assets.



Total Liabilities

As of June 30, 2000, liabilities were \$153.3 million, compared to \$147.2 million at the end of the previous fiscal year. Long term debt of \$69.2 million represented the largest liability.



Fund Balances

At June 30, 2000, FSU's fund balances were \$1,061.4 million compared to \$990.9 million one year ago. Fund balances, in millions at June 30, 2000, were as follows:

Current Unrestricted	\$ 97.2
Current Restricted	29.7
Loan	16.5
Plant	918.0



1999-2000 Operating Budget

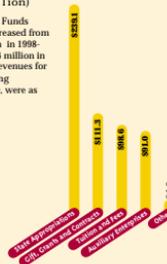
During fiscal year 1999-2000, the University operated under a budget that totaled \$600,679,278. Approximately 82.1 percent of this amount funded Education and General activities. Budget percentages by major activity were as follows:



1999-2000 Current Funds Revenue Sources

(\$544.6 Million)

Total Current Funds Revenues increased from \$496.3 million in 1998-1999 to \$544.6 million in 1999-2000. Revenues for the year ending June 30, 2000, were as follows:



1999-2000 Current Funds Expenditures and Transfers

(\$520.9 Million)

Total Current Funds expenditures and mandatory transfers increased from \$482.6 million in fiscal year 1998-1999 to \$520 million in fiscal year 1999-2000. Expenditures for the year ending June 30, 2000, were as follows:



Combined Balance Sheet

Florida State University
June 30, 2020, with comparative totals for June 30, 1999

	Current Funds			Plant Funds						Total University Funds (Nonmajority Only)		Combined Totals (Majority Only)		
	Unrestricted	Restricted	Total	Loan Fund	Unexpended	Renewal & Replacement	Retirement of Indebtedness	Investment in Plant	Agency Fund	2000	1999	Component Units	2000	
										2000	1999			
■ Assets:														
Cash (Note 1)	\$ 53,455,329	\$ 611,910	\$ 54,067,239	\$ 447,031	\$ 5,117,530	\$ -	\$ 10,109	\$ -	\$ 1,107,706	\$ 60,749,624	\$ 43,024,663	\$ 25,822,455	\$ 86,572,079	
Investments (Note 2)	88,289,475	24,741,283	113,030,758	949,008	1,999,564	678,039	1,514,523	-	3,703,773	121,875,965	103,421,995	316,799,049	438,674,714	
Net Receivables (Note 3)	5,047,265	31,618	5,078,883	14,788,128	-	-	-	-	4,082,975	23,947,880	22,817,579	34,330,889	58,278,855	
Interest Receivable	406,291	148,147	554,438	8,070	9,391	1,191	-	-	61,183	644,272	291,423	2,764,009	3,008,971	
Inventories (Note 4)	1,150,817	-	1,150,817	-	-	-	-	-	1,150,817	1,151,817	1,181,720	82,335	1,234,152	
Due from Other Funds	10,466,687	479,475	10,946,162	536,915	8,242,144	-	-	-	3,418,779	23,144,000	20,022,855	-	23,144,000	
Due from Other State Agencies	407,224	-	407,224	-	80,533,780	-	-	-	-	80,941,004	73,969,545	-	80,941,004	
Due from Component Units	1,400,000	-	1,400,000	-	-	-	-	-	1,400,000	3,227,000	3,227,000	39,288,905	40,688,905	
Contracts and Grants Receivable	-	6,880,366	6,880,366	-	-	-	-	-	6,880,366	6,035,728	-	6,880,366	6,880,366	
Land (Note 5)	-	-	-	-	-	-	-	26,001,184	-	26,001,184	24,074,985	13,982,172	40,073,156	
Buildings and Improvements (Note 5)	-	-	-	-	-	-	-	558,543,581	-	558,543,581	541,815,635	74,178,263	632,721,844	
Equipment (Note 5)	-	-	-	-	-	-	-	191,082,286	-	191,082,286	191,187,682	1,004,919	192,147,205	
Library Resources (Note 5)	-	-	-	-	-	-	-	94,279,819	-	94,279,819	89,609,495	-	94,279,819	
Construction in Progress (Note 5)	-	-	-	-	-	-	-	19,706,940	-	19,706,940	13,793,851	-	19,706,940	
Other Assets	1,614,079	64,660	1,680,739	20,100	20,379	-	-	2,579,895	-	4,201,113	3,998,919	34,986,975	39,288,088	
Total Assets	\$ 182,237,167	\$ 32,959,459	\$ 195,196,626	\$ 16,747,252	\$ 95,922,797	\$ 679,230	\$ 1,534,631	\$ 892,283,705	\$ 12,374,416	\$ 1,214,738,657	\$ 1,138,115,075	\$ 543,300,641	\$ 1,738,039,298	
■ Liabilities:														
Accounts Payable and Accrued Expenses	\$ 8,891,731	\$ 2,855,826	\$ 11,747,557	\$ 20,100	\$ 3,103,982	\$ -	\$ -	\$ -	\$ 48,152	\$ 1,937,946	\$ 16,857,737	\$ 14,382,219	\$ 3,099,795	\$ 19,957,532
Due to Other Funds	12,315,404	385,476	12,700,880	271,823	17,220	-	-	-	10,154,077	23,144,000	20,022,855	-	23,144,000	
Due to Other State Agencies	18,915	-	18,915	-	-	-	-	-	282,393	281,308	264,178	-	301,208	
Due to Component Units	-	-	-	-	-	-	-	-	-	-	-	43,746,374	43,746,374	
Deferred Revenues (Note 6)	11,793,232	-	11,793,232	-	-	-	-	-	11,793,232	10,318,275	12,651,052	24,444,284	24,444,284	
Liability for Compensated Absences (Note 7)	32,005,534	-	32,005,534	-	-	-	-	-	32,005,534	30,336,628	179,838	32,185,372	32,185,372	
Long-Term Debt (Note 9)	-	-	-	-	3,018,458	-	-	-	65,580,795	69,200,253	71,870,730	115,818,568	185,018,821	
Total Liabilities	\$ 63,024,816	\$ 3,241,302	\$ 66,266,118	\$ 291,923	\$ 6,740,660	\$ -	\$ -	\$ 65,628,947	\$ 12,374,416	\$ 153,302,964	\$ 147,172,883	\$ 175,495,627	\$ 328,977,691	
■ Fund Balances:														
Reserve for Encumbrances	\$ 24,332,569	\$ 29,775,423	\$ 54,107,992	\$ -	\$ 17,073,328	\$ -	\$ -	\$ -	\$ -	\$ 62,181,320	\$ 40,811,850	\$ -	\$ 62,181,320	
Refundable Government Grants	-	-	-	11,228,923	-	-	-	-	-	11,228,923	11,126,805	-	11,228,923	
Unrestricted Fund Balance	104,885,316	-	104,885,316	-	-	-	-	-	-	104,885,316	85,982,195	78,765,061	183,650,377	
Restricted Fund Balance	-	8,942,734	8,942,734	5,226,406	72,108,809	679,230	1,534,631	-	-	88,491,810	83,223,991	289,039,953	377,531,763	
Investment in Plant	-	-	-	-	-	-	-	826,654,738	-	826,654,738	799,854,579	-	826,654,738	
Amount Expected to be Financed in Future Years (Note 7)	(32,005,534)	-	(32,005,534)	-	-	-	-	-	-	(32,005,534)	(30,336,628)	-	(32,005,534)	
Total Fund Balances	\$ 97,212,351	\$ 29,718,157	\$ 126,930,508	\$ 16,455,329	\$ 89,182,137	\$ 679,230	\$ 1,534,631	\$ 826,654,738	\$ -	\$ 1,061,436,393	\$ 990,942,192	\$ 367,805,014	\$ 1,429,241,607	
Total Liabilities and Fund Balances	\$ 162,237,167	\$ 32,959,459	\$ 195,196,626	\$ 16,747,252	\$ 95,922,797	\$ 679,230	\$ 1,534,631	\$ 892,283,705	\$ 12,374,416	\$ 1,214,738,657	\$ 1,138,115,075	\$ 543,300,641	\$ 1,738,039,298	

The accompanying summary of significant accounting policies (pages 19-21) and notes (pages 22-28) are an integral part of the Financial Statements

Combined Statement of Changes in Fund Balances

Florida State University
For the year ended June 30, 2000,
with comparative totals for June 30, 1999

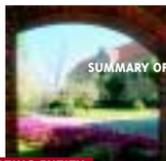
	Current Funds			Plant funds				Total University Funds (Memorandum Only)		Component Units	Combined Totals	
	Unrestricted	Restricted	Total	Loan Fund	Unexpended	Renewal & Replacement	Retirement of Indebtedness	Investment in Plant	2000		1999	2000
									(Memorandum Only)		(Memorandum Only)	(Memorandum Only)
■ Revenues and Other Additions:												
Educational and General	\$ 343,262,958	\$ -	\$ 343,262,958	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 343,262,958	\$ 304,076,117	\$ -	\$ 343,262,958
Auxiliary Enterprises	91,001,550	-	91,001,550	-	-	-	-	-	91,001,550	82,830,195	-	91,001,550
Gifts, Grants and Contracts	-	-	-	-	-	-	-	-	-	-	-	-
Governmental	-	105,857,427	105,857,427	-	-	-	-	-	105,857,427	102,680,507	-	105,857,427
Private	-	6,876,129	6,876,129	3,290	-	-	-	-	6,876,110	4,192,587	-	6,876,110
Investment Earnings - Restricted (Note 2)	-	1,246,854	1,246,854	122,375	88,558	31,074	104,395	-	1,593,256	1,466,616	-	1,593,256
Interest on Loans Receivable	-	-	-	259,181	-	-	-	-	259,181	318,500	-	259,181
Federal Government Advances	-	-	-	84,543	-	-	-	-	84,543	161,324	-	84,543
Restricted State Appropriations	-	-	-	-	35,354,648	-	-	-	35,354,648	25,671,906	-	35,354,648
Acquisition of Plant Facilities	-	-	-	-	-	-	-	42,588,070	42,588,070	46,969,741	-	42,588,070
Retirement of Indebtedness	-	-	-	-	275,572	-	-	-	2,367,383	2,642,955	-	2,642,955
Resources Received From BOE/Univ.	-	-	-	-	375,000	-	-	-	375,000	2,045,875	-	375,000
Other Revenues and Additions	-	2,905	2,905	121,238	576,078	-	-	-	700,221	251,937	-	700,221
Component Unit Revenue: (Note 12)	-	-	-	-	-	-	-	-	-	-	4,091,085	4,091,085
Fees and Charges	-	-	-	-	-	-	-	-	-	-	54,223,440	54,223,440
Grants, Contributions and Donations	-	-	-	-	-	-	-	-	-	-	28,903,446	28,903,446
Investment Earnings	-	-	-	-	-	-	-	-	-	-	85,900,305	85,900,305
Other Component Unit Revenue	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues and Other Additions	\$ 434,264,508	\$ 113,783,306	\$ 548,047,814	\$ 590,627	\$ 36,669,856	\$ 31,074	\$ 104,395	\$ 44,955,453	\$ 630,399,219	\$ 573,413,649	\$ 173,118,856	\$ 806,518,075
■ Expenditures and Other Deductions:												
Educational and General	\$ 325,879,045	\$ 110,356,152	\$ 436,235,197	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 436,235,197	\$ 408,728,252	\$ -	\$ 436,235,197
Auxiliary Enterprises	81,753,580	-	81,753,580	-	-	-	-	-	81,753,580	72,481,468	-	81,753,580
Indirect Cost Recovered	-	205,233	205,233	-	-	-	-	-	205,233	142,792	-	205,233
Loan Cancellations and Write-offs	-	-	-	448,872	-	-	-	-	448,872	314,852	-	448,872
Administrative and Collection Costs	-	-	-	37,076	-	-	4,015	-	41,091	65,374	-	41,091
Expended for Plant Facilities	-	-	-	-	25,831,150	-	-	-	25,831,150	27,447,830	-	25,831,150
Retirement of Indebtedness	-	-	-	-	-	-	1,150,000	-	1,150,000	950,000	-	1,150,000
Interest on Indebtedness	-	-	-	-	-	-	1,656,871	-	1,656,871	984,290	-	1,656,871
Disposal of Plant Facilities	-	-	-	-	-	-	-	18,027,238	18,027,238	10,579,562	-	18,027,238
Other Expenditures and Deductions	-	-	-	-	6,224	-	-	-	108,036	114,260	94,184	84,248,002
Total Expenditures and Other Deductions	\$ 407,632,625	\$ 110,555,385	\$ 518,188,010	\$ 483,948	\$ 25,837,374	\$ -	\$ 2,810,686	\$ 18,135,274	\$ 565,455,292	\$ 521,788,604	\$ 84,248,002	\$ 649,767,294
■ Transfers - Additions (Deductions):												
Mandatory:												
Debt Service	\$ (2,066,869)	\$ -	\$ (2,066,869)	\$ -	\$ -	\$ 13,483	\$ 2,053,386	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Mandatory:												
Interfund Transfers	(184,830)	(483,723)	(668,553)	(2,776,551)	3,445,131	(15,759)	15,755	-	-	-	-	-
Transfers to/from Component Units/Primary Government	1,464,711	4,086,763	5,551,474	-	-	-	-	5,550,474	9,296,058	(6,272,240)	-	(721,760)
Total Transfers	\$ (787,017)	\$ 3,602,042	\$ 2,815,025	\$ (2,776,551)	\$ 3,445,131	\$ (2,272)	\$ 2,069,141	\$ -	\$ 5,550,474	\$ 9,296,058	\$ (6,272,240)	\$ (721,760)
Net Change in Fund Balance	\$ 25,844,866	\$ 6,829,963	\$ 32,674,829	\$ (2,669,877)	\$ 14,277,613	\$ 28,802	\$ (637,150)	\$ 36,820,179	\$ 70,494,401	\$ 82,598,614	\$ 153,009,015	\$ 153,009,015
Fund Balance Beginning of the Year	71,367,485	22,888,194	94,255,679	19,125,201	74,904,524	650,428	2,171,781	799,834,579	900,942,192	930,021,089	285,206,400	1,276,148,592
Fund Balance at End of Year	\$ 97,212,351	\$ 29,718,157	\$ 126,930,508	\$ 16,455,329	\$ 89,182,137	\$ 679,230	\$ 1,534,631	\$ 836,654,758	\$ 1,061,436,593	\$ 990,942,192	\$ 367,805,614	\$ 1,429,241,607

The accompanying summary of significant accounting policies (pages 19-21) and notes (pages 22-28) are an integral part of the Financial Statements

Statement of Current Funds Revenues, Expenditures and Other Changes

Florida State University
For the Year Ended June 30, 2000, with comparative totals
for June 30, 1999

	Memorandum Totals			
	Unrestricted	Restricted	2000	1999
Revenues:				
Educational and General				
Student Tuition and Fees	\$ 98,396,355	\$ -	\$ 98,396,355	\$ 80,026,484
State Appropriations	239,110,067	-	239,110,067	212,403,729
State and Local Grants and Contracts	967,126	21,424,291	22,391,417	28,316,185
Federal Grants and Contracts	-	82,376,537	82,376,537	77,719,296
Private Grants, Contracts and Gifts	-	6,346,429	6,346,429	4,314,477
Sales and Services of Educational Activities	1,674,516	-	1,674,516	1,543,087
Other Sources:				
Investment Income	1,171,101	-	1,171,101	1,210,073
Other	1,743,793	2,905	1,746,698	1,697,858
Total Educational and General Revenues	\$ 343,262,958	\$ 110,354,153	\$ 653,613,111	\$ 413,440,180
Auxiliary Enterprises:				
Sales and Services From Operations	\$ 74,099,648	\$ -	\$ 74,099,648	\$ 68,232,539
Student Fees	13,823,712	-	13,823,712	11,633,739
Investment Income	3,278,190	-	3,278,190	2,963,917
Total Auxiliary Revenues	\$ 91,001,550	\$ -	\$ 91,001,550	\$ 82,830,195
Total Current Revenues	\$ 434,264,508	\$ 110,354,153	\$ 744,614,661	\$ 496,270,375
Expenditures:				
Educational and General				
Instruction	\$ 143,486,753	\$ 3,851,416	\$ 147,338,169	\$ 138,017,360
Research	20,782,249	53,300,105	74,082,354	72,241,783
Public Services	2,790,110	24,708,064	27,498,174	27,979,955
Academic Support	35,584,316	9,041,970	44,626,286	43,449,531
Student Services	20,065,977	793,282	20,859,259	19,722,481
Institutional Support	34,443,226	1,189,821	35,633,047	32,138,274
Operation and Maintenance of Plant	31,154,176	-	31,154,176	28,370,316
Scholarships and Fellowships	27,546,228	17,915,495	45,461,723	46,791,852
Total Educational and General Expenditures	\$ 325,879,045	\$ 110,354,153	\$ 436,229,198	\$ 408,728,252
Auxiliary Enterprises:				
Auxiliary Expenditures	\$ 81,753,580	\$ -	\$ 81,753,580	\$ 72,481,468
Mandatory Transfers for:				
Principal and Interest	2,053,386	-	2,053,386	1,333,005
Renewals and Replacements	13,483	-	13,483	39,000
Total Auxiliary Enterprises	\$ 83,820,449	\$ -	\$ 83,820,449	\$ 73,853,473
Total Expenditures and Mandatory Transfers	\$ 409,699,494	\$ 110,354,153	\$ 520,449,647	\$ 482,581,725
Other Transfers and Additions (Deductions):				
Excess of Restricted Revenues and Other Additions over Expenditures and Other Deductions	\$ -	\$ 3,227,921	\$ 3,227,921	\$ (2,309,588)
Interfund Transfers	(184,850)	(483,713)	(668,563)	(10,204,485)
Transfers to/from Component Units/Prim.Gov. Resources Received from the Board of Regents	1,464,711	4,085,763	5,550,474	9,296,058
				3,045,875
Total Transfers and Additions	\$ 1,279,861	\$ 6,829,963	\$ 8,109,815	\$ (721,400)
Net Increase (Decrease) in Fund Balances	\$ 25,844,866	\$ 6,829,963	\$ 32,674,829	\$ 13,616,510



REPORTING ENTITY

The University is considered a separate entity for financial reporting purposes, however, it is part of the State University System (SUS) and accordingly the University is governed, regulated, and coordinated by the Department of Education and the Board of Regents, subject to the general supervision of the State Board of Education. The President is responsible for the management of the University, and is under the general direction and control of the Chancellor of the State University System, who has ultimate responsibility for administering the policies prescribed by the Board of Regents.

Although one of the primary objectives of reporting is to account for resources received and used, there are instances where University resources are accounted for and reported by other entities. For example, the Plant Fund activity within the SUS General Revenue Fund is accounted for and reported by the Board of Regents. When the construction projects within this fund become substantially complete, they are included in the University's investment in Plant Fund.

The financial operations and position of six University direct-support organizations are provided for in Section 240.299, Florida Statutes, and Section 6C-9.011, Rules of the Board of Regents, F.A.C. They are considered component units of the University and are included by discrete presentation in the University financial statements in a format prescribed by the Board of Regents. Amounts presented tie in total to the applicable financial statements of the component units. Additional

1999-2000 Significant Accounting Policies

summary financial data is included in the notes to the financial statements. Although these organizations operate exclusively to provide the University with supplemental resources from private gifts and bequests, they are separately incorporated and managed by their own boards. The University is considered a separate entity for financial reporting purposes, however, it is part of the State University System (SUS) and accordingly the University is governed, regulated, and coordinated by the Department of Education and the Board of Regents, subject to the general supervision of the State Board of Education. The President is responsible for the management of the University, and is under the general direction and control of the Chancellor of the State University System, who has ultimate responsibility for administering the policies prescribed by the Board of Regents.

Florida State University Foundation, Inc.

The University's fund-raising and private support programs are accounted for and reported separately by the Florida State University Foundation, Inc. Foundation revenues include unrestricted and restricted gifts and grants, rental income and investment income. Foundation expenditures include scholarship distributions to students, departmental faculty and staff development support, various memorials and class projects, departmental research and administrative costs of the Foundation's development program.

Florida State University Alumni Association, Inc.

The purpose of the FSU Alumni Association is to promote and serve the general welfare of Florida State University as an institution for education, research and public service, and to involve, encourage, inform, and stimulate interest

among the University community and its alumni in its programs and progress. The Association utilizes memberships and contributions to operate its programs.

Florida State University International Programs Association, Inc.

The purpose of the Florida State University International Programs Association, Inc. is to promote inter-cultural activities among students, educators, and others by providing teaching, studying, research, and conference opportunities to U.S. students, scholars, other professionals, and community groups. These activities are provided through Florida State University Study-Abroad programs in London, France, Costa Rica, and other sites.

Seminole Booster, Inc.

The primary purpose of the Seminole Boosters is to stimulate and promote the education, health, and physical welfare of University students by providing financial support from the private sector for the intercollegiate athletic program. Funds raised by the Boosters are utilized for scholarships, recruiting expenses and authorized travel and entertainment in accordance with the rules and regulations of the National Collegiate Athletic Association.



Significant Accounting Policies

BASIS OF ACCOUNTING

Florida State University Financial Assistance, Inc.
This direct-support organization was created for the purpose of securing bond financing in accordance with Florida Statutes. Florida State University Financial Assistance, Inc. was given the authority by the Florida Board of Regents to obtain bond financing not to exceed \$32.75 million for improvements to Doak Campbell Stadium, subject to approval by the Board of Regents.

Florida State University Research Foundation, Inc.

The Florida State University Research Foundation, Inc., was established on September 14, 1993. The purpose of this corporation includes the promotion and encouragement of and assistance to the research and training activities of faculty, staff, and students of the University through income from contracts, grants and other sources including, but not limited to, income derived from, or related to, the development and commercialization of University work products.

Financial statements were prepared in accordance with generally accepted accounting principles, instructions provided by the Board of Regents, and recommendations made by the National Association of College and University Business Officers, as published under the title of College and University Business Administration.

The accrual basis of accounting was used to prepare the financial statements; however, depreciation of fixed assets is not recognized.

Notes and accounts receivable are reported at face value, less an allowance for uncollectible accounts.

Physical plant and equipment are recorded at cost at date of acquisition or, in the case of gifts or purchases from the Bureau of Federal Property Assistance, at fair market value at date received.

Likewise, improvements to existing property and equipment are recorded at cost at the time of completion. Some items of equipment purchased from the Bureau of Federal Property Assistance have title restrictions.

Interdepartmental transactions through auxiliary service departments and other instructional departments are reported as reductions of expenditures and not revenues of the auxiliary service departments.

The Reserve for Encumbrances portion of the Fund Balance is a representation of purchase commitments for which merchandise or services had not been received as of June 30, 2000.

To the extent that current funds are used to finance plant assets, the amounts provided are accounted for as: 1) expenditures, in the case of normal replacement of movable equipment and library books; 2) mandatory transfers, in the case of required provisions for debt amortization, interest, and equipment renewal and replacement; and 3) transfers of a non-mandatory nature for all other cases.

The Statement of Current Funds Revenues, Expenditures and Other Changes is a statement of financial activities of current funds related to the current reporting period. It does not purport to present the results of operations or the net income or loss for the period as would a statement of income or a statement of revenues and expenses.

FUND ACCOUNTING

In order to ensure observance of limitations and restrictions placed on the use of resources available to the University, the financial records and accounts of the University are maintained in accordance with the principles of fund accounting. This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds that are in accordance with activities or objectives specified. Separate accounts are maintained for each fund; however, in the accompanying financial statements, funds that have similar characteristics have been combined into one of the following fund groups:

Current Funds - This fund group includes those economic resources of the University which are expendable for operational purposes in performing the primary objectives (instruction, research, public service) of the University. Resources restricted by donors or other outside agencies for specific current operating purposes are reported as Restricted Current Funds.

Loan Funds - This fund group consists of loans to students and resources available for such purposes. The terms of the loan agreements usually specify that the money is to be managed on a revolving basis, i.e., repayments of principal and interest are loaned to other individuals.

Plant Funds - Plant fund groups are used to account for the transactions relating to investment in University property. Plant fund subgroups and their functions are as follows:

Unexpended Plant Funds account for the resources received directly by the University from various sources to finance the acquisition of long-lasting plant assets and their associated liabilities.

Renewal and Replacement Plant Funds provide for the renewal and replacement of plant fund assets as distinguished from additions and improvements to plant.

Retention of Indebtedness Plant Funds account for the accumulation of resources received directly by the University for

interest and principal payments, and other debt service charges, including contributions for sinking funds relating to plant fund indebtedness.

Investment in Plant Funds include all long-lasting assets in the service of the University, as well as all associated liabilities.

Agency Funds - This fund group consists of funds held by the University as custodian or fiscal agent for others (such as student organizations and groups).

Component Units - This fund group consists of organizations for which the University is accountable, or for which the nature and significance of their relationship with the University is such that exclusion would cause the financial statements to be misleading or incomplete.

Within each fund group, fund balances restricted by outside sources are so indicated and are distinguished from unrestricted funds allocated to specific purposes. Externally restricted funds may be utilized only in accordance with the purposes established by the donors or grantors.

OTHER SIGNIFICANT ACCOUNTING POLICIES

Other significant accounting policies are set forth in the financial statements and notes thereto.



Notes to the 1999-2000 Financial Statements

Unless specifically indicated, the following notes to the financial statements are not intended to apply to component units of the University.

1- CASH AND DEPOSITS

Amounts reported as cash consist of cash on hand, cash in demand accounts, and cash held by the State Treasurer on behalf of the University. Cash in demand accounts, except for amounts held in foreign banks, is held in banks qualified in accordance with the provisions of Chapter 280, Florida Statutes, as a public depository. Deposits are fully insured and collateralized by a mutual collateral pool held by the State or its agents in the State's or University's name. Also included in the cash amount reported is \$44,449,545 of Unexpended General Revenue Releases held by the State on behalf of the University.

2- INVESTMENTS

The University participates in investment pools through the State Treasurer and the State Board of Administration in accordance with the provisions of Sections 215.49 and 215.515, Florida Statutes. Investments consist of instruments listed in Section 18.10, Florida Statutes. The investments are recorded at cost; any difference between market value and the cost of investments is negligible. The University's pooled investments cannot be categorized by credit risk because the participant ownership is not evidenced by specific, identifiable investment securities of the pool. However, information pertaining to the carrying amounts, market values, and credit risk of the State Treasurer's investments is disclosed in the Florida Comprehensive Annual Financial Report.

Investment earnings, including interest earned on funds lent on deposit with banks, for the year ended June 30, 2000, were \$6,042,546 (\$5,040,806 in 1999). Auxiliary Enterprise investment earnings are included with Current Unrestricted Fund revenues.

	2000	1999
Current Unrestricted Fund	\$4,449,290	\$4,173,990
Current Restricted Fund	1,246,854	1,022,904
Loan Fund	122,375	132,744
Plant Fund	224,027	310,968
Total	\$6,042,546	\$5,640,606

3- NET RECEIVABLES

Accounts and notes receivable are reported net of allowance for uncollectible accounts, which at year end was estimated to be \$5,336,409 (\$3,874,252 in 1999). The recorded net receivables consisted of the following items:

	Accounts & Notes Receivable	All Allowance for Uncollectible Accounts	Net Receivables
Current Funds	\$8,968,073	\$1,827,189	\$5,078,884
Loan Fund	17,485,322	2,699,194	14,786,128
Agency Fund	4,893,001	810,026	4,082,975
Total	\$29,284,396	\$5,336,409	\$23,947,987

4- INVENTORIES

Merchandise inventories reflected on the Balance Sheet consisted primarily of goods available for resale. Inventories are valued according to methods based on the nature and activity of the inventory as prescribed by the Board of Regents, Chancellor's Memorandum, CM-76-35-4.

5- PHYSICAL PLANT AND EQUIPMENT

Changes in physical plant and equipment occurred as follows:

	July 1, 1999	Additions	Reductions	June 30, 2000
Land	\$24,074,985	\$2,016,199	\$ -	\$26,091,184
Building & Improvements	541,815,635	18,332,214	(1,604,268)	558,543,581
Equipment	191,187,682	14,829,980	(14,935,376)	191,082,286
Library Resources	89,609,495	5,347,038	(676,714)	94,279,819
Construction in Progress	13,795,831	5,911,109	-	19,706,940
Total	\$860,483,628	\$46,436,540	\$(17,216,358)	\$889,703,810

6- DEFERRED REVENUES

Major items collected as of June 30, 2000, and applicable to later periods, include housing fees of \$3,229,225 and athletic revenue of \$8,504,007. Deferrals at June 30, 1999, for these revenues were \$2,721,871 and \$7,594,404 respectively.

Notes to the 1999-2000 Financial Statements

7- COMPENSATED ABSENCES LIABILITY

Employees earn the right to be compensated during absences for annual leave (vacation) and sick leave pursuant to the Florida Administrative Code, and to bargaining agreements between the Board of Regents and the United Faculty of Florida. Leave earned is accrued to the credit of the employee and records are kept on each employee's unpaid (unused) leave balances. Governmental Accounting Standards Board (GASB) Statement No. 16 requires that the University accrue a liability in the Current Funds for employees' rights to receive compensation for future absences when certain conditions are met, whereas State appropriations fund only the portion of accrued leave that is used or paid in the current fiscal year. Although the liability is expected to be funded primarily from future appropriations, generally accepted accounting principles do not permit recording a receivable in anticipation of future appropriations. Consequently, recording the liability for compensated absences without the corresponding recognition of such future resources results in the appearance of a reduced ability to meet current obligations. At June 30, 2000, the estimated liability for annual and sick leave was \$13,396,440 and \$18,909,094, respectively. The University's Unrestricted Current Fund Balance at June 30, 2000, amounting to \$97,212,351, would have been \$129,217,885 had such liability for compensated absences not been applied against it.

8- RETIREMENT PLANS

Employees of the University participate in retirement plans of the State administered by the Department of Administration, Division of Retirement. The retirement plans of the State of Florida consist of contributory and noncontributory benefit plans. The plans provide for retirement, death, and disability benefits and require contributions by employees and/or participating agencies at stated percentages of compensation set by law as determined from time to time by the State Legislature. The plans' accounting and funding policies, actuarial present value of accumulated plan benefits, net assets available for benefits, and other plan-related matters are the responsibility of the State of Florida, Department of Management Services, Division of Retirement, and are not computed on an individual agency basis.

9- LONG-TERM DEBT

The University's long-term indebtedness of \$69,200,253 is reported in the Plant Fund and is classified according to the following types of indebtedness:

Activities	1999	Increases/(Reductions)	2000
Revenue Certificates & Bonds	\$ 71,490,931	\$ (2,532,743)	\$ 68,958,188
Certificates of Participation	-	-	-
Installment Purchase Contracts	379,799	(137,734)	242,065
Total	\$ 71,870,730	\$ (2,670,477)	\$ 69,200,253

Bonds and revenue certificates are issued to construct university facilities, including parking garages, student housing, academic and student service facilities. Bonds and revenue certificates outstanding, which include both term and serial bonds, are secured by a pledge of housing net revenues, traffic and parking fees and various student fee assessments. The building fee and capital improvement fee collected as a part of tuition and remitted to the Board of Regents is used to retire the revenue certificates for the academic and student service facilities.

In prior fiscal years, the University defeased certain revenue certificates by plating the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old revenue certificates. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the University's financial statements.

A. Revenue certificates and bonds:

A summary of pertinent information related to the University's indebtedness resulting from the issuance of revenue certificates and bonds is as follows:

Bond Series Title	Original Amount of Issue	Interest Rate	Outstanding Principal	Maturity Date
1959 Dormitory	\$ 1,925,000	3.000%	\$ 0	1999
1961 Apartment	1,486,000	3.500%	64,000	2001
1963 Dormitory	1,814,000	3.375%	107,000	2002
1963 Apartment	3,748,000	3.500%	187,000	2002
1964 Infirmary	476,000	3.625%	82,000	2004
1969 Apartment	1,880,000	3.000%	645,000	2009
1991 Trust Fund	15,723,536	5.900%-6.500%	194,385	2004
1992 Parking	8,000,000	4.400%-6.000%	6,385,000	2014
1993 Trust Fund	19,177,660	4.500%-5.375%	14,177,351	2013
1993 Housing	3,580,000	3.600%	2,970,000	2022
1994 Housing	2,700,000	5.200%-6.000%	7,082,478	2023
1996 Housing	12,120,000	4.800%-6.800%	12,785,414	2026
1997 Housing	5,135,842	5.000%-7.000%	4,620,198	2022
1997 Housing	13,060,541	3.950%-5.000%	12,618,969	2016
1998 Trust Fund	7,501,901	5.000%	7,059,393	2023
Total	\$ 104,248,480		\$ 68,958,188	

Five year maturities of these revenue certificates and bonds are as follows:

Year Ending June 30,	Principal	Interest	Total
2001	\$ 2,716,944	\$ 3,550,608	\$ 6,267,552
2002	2,548,033	3,421,986	5,969,019
2003	2,684,800	3,296,395	5,981,195
2004	2,819,271	3,160,873	5,980,144
2005	2,943,333	3,019,580	5,962,913
Later Years	56,035,150	25,524,002	81,559,152
Subtotal	69,725,331	41,973,444	111,698,775
Less Bond Discount	(767,343)	-	(767,343)
Total	\$ 68,958,188	\$ 41,973,444	\$ 110,931,632

Notes to the 1999-2000 Financial Statements

B. Installment purchase contracts:

The University has other installment purchase agreements providing for the acquisition of machinery and equipment. Future minimum payments remaining under these contracts are:

Year Ending June 30,	Installment Purchase Contracts
2001	\$ 147,728
2002	79,788
2003	9,699
2004	4,850
Total Minimum Payments	242,065
Less Interest	-
Total	\$ 242,065

10-STUDENT FEES AND OTHER COLLECTIONS

Student fee collections are remitted to the State Treasurer. Subsequently, these collections are returned to the University by state appropriation. Pursuant to generally accepted accounting principles, the total of budgeted revenues has been offset against total state appropriations reported for the Current Unrestricted Funds.

Capital Improvement and Building fees were assessed and collected on behalf of the Board of Regents. Collections of these fees are shown below:

	2000	1999
Capital Improvement Fees	\$ 2,231,858	\$ 2,090,497
Building Fees	1,975,615	1,861,321
Total	\$ 4,207,473	\$ 3,960,818

Tuition and fees totaling \$11,055,664 in 2000 (\$9,767,925 in 1999) were waived as permitted by Board of Regents rules.

17-CONTINGENT LIABILITIES

The University, in its normal operations, is a defendant in various legal actions. Management and legal counsel are of the opinion that the outcome of these matters will not have a material adverse effect on the University's financial position.

12-DIRECT SUPPORT ORGANIZATIONS

Summary financial information from the financial statements of each direct-support organization is as follows:

	Alumni Association 6/30/99	International Programs 6/30/99	FSU Foundation 6/30/99	Seminole Boosters 1/31/00	Financial Assistance 1/31/00	Research Foundation 6/30/99
Assets						
Unrestricted	\$ 216,719	\$ 2,026,680	\$ 36,004,878	\$ 15,193,642	\$ 56,634,022	\$ 97,461,658
Restricted	1,058,405	647,015	264,486,589	46,403,404	-	-
PP&E	58,922	10,614,045	4,885,549	449,598	-	6,558,515
Total	\$ 1,334,046	\$ 13,287,740	\$ 305,977,016	\$ 62,046,644	\$ 56,634,022	\$ 104,021,173
Liabilities						
Unrestricted	\$ 161,334	\$ 11,792,759	\$ 40,446,958	\$ 4,786,776	\$ 51,792,649	\$ 52,675,832
Restricted	-	-	4,968,576	4,950,635	-	3,920,108
PP&E	-	-	-	-	-	-
Total	\$ 161,334	\$ 11,792,759	\$ 45,415,534	\$ 9,737,411	\$ 51,792,649	\$ 56,595,940
Fund Balance	\$ 1,172,712	\$ 1,494,981	\$ 260,561,482	\$ 52,309,233	\$ 4,841,373	\$ 47,425,233
Revenues						
Unrestricted	\$ 627,788	\$ 2,687,704	\$ 26,502,458	\$ 10,502,585	\$ 1,741,813	\$ 62,680,193
Restricted	-	-	43,929,532	18,929,804	-	5,532,564
PP&E	-	-	-	156,529	-	-
Total	\$ 627,788	\$ 2,687,704	\$ 70,431,990	\$ 29,596,864	\$ 1,741,813	\$ 68,232,697
Expenditures						
Unrestricted	\$ 620,233	\$ 2,085,626	\$ 12,967,522	\$ 7,864,138	\$ 5,113,441	\$ 44,384,049
Restricted	-	-	-	6,083,568	-	5,126,151
PP&E	-	-	-	63,274	-	-
Total	\$ 620,233	\$ 2,085,626	\$ 12,967,522	\$ 14,010,980	\$ 5,113,441	\$ 49,510,200
Transfers						
Unrestricted	\$ -	\$ -	\$ (4,632,142)	\$ (2,685,545)	\$ 2,516,948	\$ -
Restricted	-	-	-	(8,099,199)	-	-
PP&E	-	-	-	247,698	-	-
Total	\$ -	\$ -	\$ (4,632,142)	\$ (1,317,046)	\$ 2,516,948	\$ -

1999-2000

Financial Aid Administered



For the year ended June 30, 2000		
	Number of Recipients	Aid Disbursed
Federal Programs		
Pell Grants	8,227	\$ 12,171,398
Supplemental Educational Opportunity Grants	1,375	1,244,408
Federal College Work Study	1,286	1,008,804
Perkins Student Loans	1,476	2,608,936
Stafford Loans		
Subsidized	17,425	52,589,638
Unsubsidized	18,019	35,150,365
Total Federal Financial Aid Administered	47,808	\$ 104,783,549
State Programs		
Florida Student Assistance Grants (FSAG)	3,618	\$ 2,767,007
Bright Futures Scholarships	15,725	18,217,472
Other States' Scholarships	112	150,422
Total State Scholarships & Grants Administered	19,455	\$ 21,134,901
Institutional Programs		
FSU Delayed Delivery Loans & Emergency Loans	6,031	\$ 5,148,000
Merit Scholarships	4,568	5,377,193
Florida State University Grants	10,402	8,407,618
Other Institutional Grants	524	787,889
Total Institutional Loans, Scholarships & Grants Administered	21,525	\$ 19,721,300
Private Scholarships		
Total Private Scholarships Administered	3,107	\$ 3,928,158
Tuition Waivers		
Total Tuition Waivers Administered	8,029	\$ 11,055,064
Total Financial Aid Administered		\$ 160,623,573