

Public records request by UNF-UFF – 01 February 2016

- 1) Upon our request, your team presented us with a draft of UNF's financial report as of June 30, 2015 to be sent to the State Auditor General. The Condensed Statement of Net Position Table (page 4) has two new rows, namely the Deferred Outflows of Resources, and the Deferred Inflows of Resources. With this message, we make a public records request under Florida Statutes 119 and 447 for an itemization of each of these budget lines. Second, we request definitions of Deferred Outflows of Resources, Deferred Inflows of Resources, and the itemizations within each. Third, we ask for the source of the funds reported as Deferred Outflows and Deferred Inflows. Last, because these rows are new to the Net Position Table, we ask for the rationale for using these new rows instead of retaining the format for the table that was used over the previous five years.
- 2) The report to the State Auditor General of UNF's finances is traditionally due in September. Hence, we request the September 2015 version of the report, preferably the version that was sent to the Auditor General.
- 3) The draft of the financial report (as of June 30, 2015) we were provide indicated a balance of Unrestricted funds of (\$16.467M) out of a Total Net Position of \$322.710M. That is, the report indicated UNF was 5% in the hole. BOG policy 9.007(3)(a)1, State University Operating Budgets, requires UNF to explain this balance to the BOG.

At any time the unencumbered available balance in the E&G fund of the University Board of Trustees approved operating budget falls below five (5) percent of the approved total, the president shall provide a written notification and explanation to the Board of Governors.

Hence, we request any communications between UNF and the Board of Governors reporting and explaining the fund balance that was reported to us. If no such communications between UNF and the BOG exist, we request to be notified of that fact.

From: Shuman, Shari [mailto:sshuman@unf.edu]
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Subject: RE: public records request

Leonard,

Below is the response to UFF's public records request.

The first item is in regard to the new GASB 68. GASB (Governmental Accounting Standard Board) dictates to governmental entities how financial statements will be presented. This pronouncement which was newly implemented this year records the portion of retirement liability from the State pension that relates to our employees. These are new lines of deferred inflows and outflows. The detailed description are in Notes 11 and 13 (about 10 pages). We have no discretion in the numbers or presentation as this is presented to us from the State and mandated by GASB in form.

For the second item, the report is typically sent in September. However, due to the new accounting change, the deadlines were extended in order for the State to send the required data on retirement liability to the entities. The version sent is the version provided to the auditor general.

The third item also relates to GASB 68. We had to record an adjustment to beginning net position of over \$31 million, as well as, an additional \$24 million in pension liabilities. This causes the unrestricted net position to be negative by the \$16 million they refer to. As an aside, without the GASB 68 entries our Unrestricted Net Position would have been a positive \$12.7 million. The financial statements includes all funds, E&G, auxiliary, contract and grants, etc. The BOG policy referenced relates to the Operating Budget for E&G. There is not a relationship between the financial statements which is all funds and stresses assets and liabilities versus the operating budget which is about the E&G fund only and budget authority from a year to year perspective. Thus, no correspondence between us and the BOG required for this.

Let me know if you have any questions.

Shari Shuman

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