



UCF Board of Trustees

Budget and Finance Committee

April 16, 2025

Agenda Item

INFO-3: Fiscal Year 2023-2024 Final University Audited Financial Statements Report

Proposed Action

This item is being presented for information purposes only.

Authority for Board of Trustees Action

Board of Governors Regulation 9.009 Preparation of the State University System Financial Statements; UCF Board of Trustees Policy, Presidential Authority and Delegation, Section 6(o).

Supporting Documentation Included

Attachment A: Final University Audited Financial Statements Report

Facilitators/Presenters

Gerald Hector, Senior Vice President for Administration and Finance and Chief Financial Officer
Danta White, Senior Assistant Vice President of Financial Affairs and University Controller

Summary of Key Observations

The Auditor General releases an annual financial report on the university. The draft of this report was presented to the committee during December 5, 2024, Budget and Finance Committee meeting. The Auditor General has completed its review and released the final report.

- There were no material changes in the final audited financial statements from the draft presented on December 5, 2024.
- For the period that ended June 30, 2024, the university received an unqualified or “clean” audit opinion for the financial statements.
- The auditors did not identify any deficiencies in internal control that they would consider to be material weaknesses.

Additional Background

N/A

Implementation Plan

N/A

Resource Considerations

N/A