



FLORIDA ATLANTIC
UNIVERSITY

Financial Statements
April 30, 2024



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FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF NET POSITION
April 30, 2024

Current Assets	
Cash and Cash Equivalents	7,211,149
Investments	404,373,393
Accounts Receivable, Net	70,868,228
Loans, Leases and Notes Receivable, Net	1,702,594
Due from State	98,721,314
Due from Component Units/University	5,005,621
Inventories	-
Other Current Assets	2,173,709
Total Current Assets	590,056,008
Non Current Assets	
Restricted Cash and Cash Equivalents	-
Restricted Investments	2,698,747
Loans, Leases and Notes Receivable, Net - Noncurrent	11,717,528
Depreciable Capital Assets, Net	599,219,790
Nondepreciable Capital Assets	207,777,820
Right-to-Use Leases, Net	8,043,120
Total Noncurrent Assets	829,457,005
Total Assets	1,419,513,013
Deferred Outflows Of Resources	86,043,758
Current Liabilities	
Accounts Payable	(1,645,235)
Salaries and Wages Payable	(15,863,405)
Deposits Payable	(7,645,489)
Due to Component Units/University	(451,015)
Unearned Revenue	(1,727,250)
Long-Term Liabilities - Current Portion	
Capital Improvement Debt Payable	(2,898,926)
Installment Purchases Payable - Current	(605,000)
Right to Use Lease Payable	(1,286,577)
Unearned Lease Revenue	-
Compensated Absences Payable	(3,557,321)
Net Pension Liability - Current	(3,685,066)
Total Current Liabilities	(39,365,282)
Noncurrent Liabilities	
Capital Improvement Debt Payable	(33,173,190)
Installment Purchases Payable	(15,864,700)
Right to Use Lease Payable	(6,955,109)
Compensated Absences Payable	(35,108,960)
Other Postemployment Benefits Payable	(141,991,088)
Deferred Revenues	-
Net Pension Liability	(143,740,950)
Other Non-current Liabilities	-
Total Noncurrent Liabilities	(376,833,998)
Total Liabilities	(416,199,280)
Deferred Inflows Of Resources	(140,812,676)
Total Net Position	948,544,815

FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Period Ended April 30, 2024

Operating Revenues	
Student Tuition & Fees, Net of Scholarship Allowances	192,591,633
Federal Grants & Contracts	42,791,308
State & Local Grants and Contracts	17,100,457
Non-Governmental Grants & Contracts	10,276,003
Sales & Service of Educational Departments	635,523
Sales & Services of Auxiliary Enterprises (Net)	63,024,396
Interest on Loans & Notes Receivable	21,813
Other Operating Revenues	4,045,492
Total Operating Revenues	330,486,624
Operating Expenses	
Compensation & Employee Benefits	392,349,464
Services & Supplies	113,848,849
Utilities & Communications	12,887,525
Scholarships, Fellowships & Waivers	58,146,014
Depreciation	28,274,050
Total Operating Expenses	605,505,902
Operating Income (Loss)	(275,019,278)
Non-Operating Revenues (Expenses)	
State Noncapital Appropriations	202,093,196
Federal & State Student Financial Aid	78,271,873
Investment Income (Loss)	11,161,418
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	12,883,786
Gain (Loss) on Disposal of Capital Assets	(262,665)
Interest on Capital Asset-Related Debt	(1,059,830)
Other Non-Operating Expenses	-
Net Non-Operating Revenues (Expenses)	303,087,777
Income (Loss) Before Other Revenues, Expenses, Gains or Losses	28,068,499
State Capital Appropriations	41,021,239
Capital Grants, Contracts, Donations & Fees	25,000
Other Revenues from Transfers In	64,199,826
Other Expenses from Transfers Out	64,786,626
Increase (Decrease) in Net Position	68,527,938
Net Position, Beginning of Year	880,016,877
Adjustment to Beginning Net Position	-
Net Position, Beginning of Year, as Restated	880,016,877
Net Position, End of Year	948,544,815