



FLORIDA ATLANTIC
UNIVERSITY

Financial Statements
February 29, 2024



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FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF NET POSITION
February 29, 2024

Current Assets	
Cash and Cash Equivalents	5,353,313
Investments	441,047,889
Accounts Receivable, Net	56,147,058
Loans, Leases and Notes Receivable, Net	1,762,526
Due from State	100,175,868
Due from Component Units/University	4,255,329
Inventories	-
Other Current Assets	1,583,890
Total Current Assets	610,325,873
Non Current Assets	
Restricted Cash and Cash Equivalents	-
Restricted Investments	2,637,043
Loans, Leases and Notes Receivable, Net - Noncurrent	11,761,938
Depreciable Capital Assets, Net	602,705,508
Nondepreciable Capital Assets	202,688,446
Right-to-Use Leases, Net	8,043,120
Total Noncurrent Assets	827,836,055
Total Assets	1,438,161,928
Deferred Outflows Of Resources	86,043,758
Current Liabilities	
Accounts Payable	(490,571)
Salaries and Wages Payable	(3,934,863)
Deposits Payable	(5,388,077)
Due to Component Units/University	(436,909)
Unearned Revenue	(60,847)
Long-Term Liabilities - Current Portion	
Capital Improvement Debt Payable	(2,898,926)
Installment Purchases Payable - Current	(1,007,200)
Right to Use Lease Payable	(1,286,577)
Unearned Lease Revenue	-
Compensated Absences Payable	(3,557,321)
Net Pension Liability - Current	(2,685,066)
Total Current Liabilities	(22,746,287)
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	(399,580,285)
Deferred Inflows Of Resources	(141,181,355)
Total Net Position	983,444,047

FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Period Ended February 29, 2024

Operating Revenues	
Student Tuition & Fees, Net of Scholarship Allowances	199,250,490
Federal Grants & Contracts	32,947,931
State & Local Grants and Contracts	14,154,180
Non-Governmental Grants & Contracts	6,921,935
Sales & Service of Educational Departments	494,588
Sales & Services of Auxiliary Enterprises (Net)	67,821,249
Interest on Loans & Notes Receivable	15,521
Other Operating Revenues	3,100,806
Total Operating Revenues	324,706,700
Operating Expenses	
Compensation & Employee Benefits	296,552,869
Services & Supplies	90,288,480
Utilities & Communications	10,576,288
Scholarships, Fellowships & Waivers	87,384,295
Depreciation	22,555,464
Total Operating Expenses	507,357,396
Operating Income (Loss)	(182,650,696)
Non-Operating Revenues (Expenses)	
State Noncapital Appropriations	153,165,458
Federal & State Student Financial Aid	74,932,497
Investment Income (Loss)	7,642,164
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	10,521,429
Gain (Loss) on Disposal of Capital Assets	(228,415)
Interest on Capital Asset-Related Debt	(976,506)
Other Non-Operating Expenses	-
Net Non-Operating Revenues (Expenses)	245,056,627
Income (Loss) Before Other Revenues, Expenses, Gains or Losses	62,405,931
State Capital Appropriations	41,021,239
Capital Grants, Contracts, Donations & Fees	-
Other Revenues from Transfers In	39,698,784
Other Expenses from Transfers Out	39,698,784
Increase (Decrease) in Net Position	103,427,170
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	983,444,047