



FLORIDA ATLANTIC
UNIVERSITY

Financial Statements

October 31, 2023



FLORIDA ATLANTIC
UNIVERSITY

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FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF NET POSITION
October 31, 2023

Current Assets	
Cash and Cash Equivalents	6,889,854
Investments	431,536,157
Accounts Receivable, Net	70,440,290
Loans, Leases and Notes Receivable, Net	1,754,873
Due from State	58,868,272
Due from Component Units/University	9,634,422
Inventories	-
Other Current Assets	641,387
Total Current Assets	579,765,255
Non-Current Assets	
Restricted Cash and Cash Equivalents	-
Restricted Investments	2,543,208
Loans, Leases, and Notes Receivable, Net - Noncurrent	11,617,710
Depreciable Capital Assets, Net	608,571,681
Nondepreciable Capital Assets	199,127,870
Right-to-Use Leases, Net	8,043,120
Total Noncurrent Assets	829,903,589
Total Assets	1,409,668,844
Deferred Outflows of Resources	
	86,043,758
Current Liabilities	
Accounts Payable	(2,116,484)
Salaries and Wages Payable	(12,201,863)
Deposits Payable	302,754
Due to Component Units/University	(343,282)
Unearned Revenue	(49,045)
Long-Term Liabilities - Current Portion	
Capital Improvement Debt Payable	(2,898,926)
Installment Purchases Payable - Current	(1,568,800)
Right to Use Lease Payable	(1,286,577)
Unearned Lease Revenue	-
Compensated Absences Payable	(3,557,321)
Net Pension Liability - Current	(2,788,996)
Total Current Liabilities	(26,508,541)
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	(142,887,158)
Deferred Revenues	-
Net Pension Liability	(143,740,950)
Other Non-current Liabilities	-
Total Noncurrent Liabilities	(377,730,067)
Total Liabilities	(404,238,608)
Deferred Inflows of Resources	
	(141,181,355)
Total Net Position	950,292,639

FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Period Ended October 31, 2023

Operating Revenues	
Student Tuition & Fees, Net of Scholarship Allowances	111,272,159
Federal Grants & Contracts	13,598,204
State & Local Grants and Contracts	6,281,551
Non-Governmental Grants & Contracts	1,834,092
Sales & Service of Educational Departments	195,917
Sales & Services of Auxiliary Enterprises (Net)	48,636,244
Interest on Loans & Notes Receivable	6,946
Other Operating Revenues	2,545,805
Total Operating Revenues	184,370,918
Operating Expenses	
Compensation & Employee Benefits	144,134,498
Services & Supplies	44,665,307
Utilities & Communications	5,233,886
Scholarships, Fellowships & Waivers	27,519,609
Depreciation	11,217,654
Total Operating Expenses	232,770,954
Operating Income (Loss)	(48,400,035)
Non-Operating Revenues (Expenses)	
State Noncapital Appropriations	70,390,352
Federal & State Student Financial Aid	39,901,646
Investment Income (Loss)	2,696,365
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	5,705,939
Gain (Loss) on Disposal of Capital Assets	(213,699)
Interest on Capital Asset-Related Debt	(41,929)
Other Non-Operating Expenses	-
Net Non-Operating Revenues (Expenses)	118,438,674
Income (Loss) Before Other Revenues, Expenses, Gains or Losses	70,038,639
State Capital Appropriations	237,123
Capital Grants, Contracts, Donations & Fees	-
Other Revenues from Transfers In	25,032,151
Other Expenses from Transfers Out	25,032,151
Increase (Decrease) in Net Position	70,275,762
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	950,292,639