



**Financial Statements**  
**December 31, 2016**



## TABLE OF CONTENTS

	PAGE
Statement of Net Positon	1
Statement of Revenues, Expenses and Changes in Net Position	2
Total Expenditures by Fund	3

**FLORIDA ATLANTIC UNIVERSITY**  
**STATEMENT OF NET POSITION**  
**December, 31 2016**

<b>Current Assets</b>	
Cash and Cash Equivalents	12,477,503
Investments	233,531,090
Accounts Receivable, Net	124,432,113
Loans and Notes Receivable, Net	2,391,075
Due from State	20,389,613
Due from Component Units/University	3,515,101
Inventories	47,791
Other Current Assets	1,153,941
<b>Total Current Assets</b>	<b>397,938,227</b>
<b>Non Current Assets</b>	
Restricted Cash and Cash Equivalents	5,613
Restricted Investments	1,979,274
Loans and Notes Receivable, Net - Noncurrent	1,960,908
Depreciable Capital Assets, Net	731,086,434
Nondepreciable Capital Assets	25,310,107
<b>Total Noncurrent Assets</b>	<b>760,342,335</b>
<b>Total Assets</b>	<b>1,158,280,563</b>
<b>Deferred Outflows Of Resources</b>	
Total Deferred Outflows of Resources	26,062,941
<b>Current Liabilities</b>	
Accounts Payable	(7,778,858)
Construction Contracts Payable	-
Salaries and Wages Payable	(596,443)
Deposits Payable	(10,328,215)
Due to Component Units/University	(2,505,090)
Unearned Revenue	(224,295)
<b>Long-Term Liabilities - Current Portion:</b>	
Capital Improvement Debt Payable	(4,556,666)
Capital Lease(s) Payable - Current	(668,090)
Unearned Lease Revenue	(400,000)
Compensated Absences Payable	(1,805,318)
<b>Total Current Liabilities</b>	<b>(28,862,975)</b>
Capital Improvement Debt Payable	(71,803,700)
Capital Lease(s) Payable	(7,569,718)
Compensated Absences Payable	(24,815,078)
Other Postemployment Benefits Payable	(54,393,000)
Deferred Revenues	(8,989,962)
Net Pension Liability	(59,925,744)
Other Non-current Liabilities	(1,832,092)
<b>Total Noncurrent Liabilities</b>	<b>(229,329,294)</b>
<b>Total Liabilities</b>	<b>(258,192,269)</b>
<b>Deferred Inflows Of Resources</b>	
Total Deferred Inflows of Resources	(10,166,963)
<b>Total Net Position</b>	<b>915,984,272</b>

**FLORIDA ATLANTIC UNIVERSITY**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
For the Period Ended December 31, 2016

<b>Operating Revenues</b>	
Student Tuition & Fees	179,386,339
Federal Grants & Contracts	9,391,367
State & Local Grants and Contracts	6,659,128
Non-Governmental Grants & Contracts	9,807,542
Sales & Service of Educational Departments	394,870
Sales & Services of Auxiliary Enterprises (Net)	56,922,954
Interest on Loans & Notes Receivable	15,232
Other Operating Revenues	6,141,163
<b>Total Operating Revenues</b>	<b>268,718,595</b>
<b>Operating Expenses</b>	
Compensation & Employee Benefits	163,795,548
Services & Supplies	50,831,515
Utilities & Communications	6,650,946
Scholarships, Fellowships & Waivers	55,239,322
Depreciation	7,873,930
<b>Total Operating Expenses</b>	<b>284,391,261</b>
<b>Operating Income (Loss)</b>	<b>(15,672,666)</b>
<b>Non-Operating Revenues (Expenses)</b>	
State Noncapital Appropriations	84,784,040
Federal & State Student Financial Aid	31,693,744
Investment Income (Loss)	1,213,433
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	6,436,524
Gain (Loss) on Disposal of Capital Assets	(38,280)
Interest on Capital Asset-Related Debt	(1,765,302)
Other Non-Operating Expenses	(106,611)
<b>Net Non-Operating Revenues (Expenses)</b>	<b>122,217,549</b>
<b>Income (Loss) Before Other Revenues, Expenses, Gains or Losses</b>	<b>106,544,883</b>
State Capital Appropriations	11,608,237
Capital Grants, Contracts, Donations & Fees	44,034
Other Revenues from Transfers In	17,940,734
Other Expenses from Transfers Out	18,420,534
<b>Increase (Decrease) in Net Position</b>	<b>117,717,354</b>
<b>Net Position, Beginning of Year</b>	<b>798,266,918</b>
<b>Adjustment to Beginning Net Position</b>	<b>-</b>
<b>Net Position, Beginning of Year, as Restated</b>	<b>798,266,918</b>
<b>Net Position, End of Year</b>	<b>915,984,272</b>

Total Expenditures by Fund  
For the Period Ended December 2016

College / VP	E&G - ADJUSTED BUDGET	E&G - YTD Actuals	Carryforward - BUDGET	Carryforward - YTD Actuals	Foundation - BUDGET	Foundation - YTD ACTUALS	Auxiliaries - BUDGET	Auxiliaries - YTD ACTUALS	Contracts and Grants - BUDGET	Contracts and Grants - YTD ACTUALS	Concession - BUDGET	Concession - YTD ACTUALS	Financial Aid - BUDGETS	Financial Aid - YTD ACTUALS	Construction - BUDGET	Construction - YTD ACTUALS	Operating Budget Other - BUDGET	All Other - YTD ACTUALS	TOTAL - BUDGET	TOTAL - YTD ACTUALS
Office of the Provost	49,419,763.06	22,458,683.88	10,682,260.16	2,350,857.41	253,906.15	102,287.15	13,877,411.58	5,188,046.93	542,430.99	327,318.58	91,200.00	32,743.85	197,953,827.39	31,466,643.75	-	-	-	-	272,820,799.33	61,926,581.55
College of Arts and Letters	27,061,883.89	13,046,228.07	294,675.74	158,279.66	1,075,599.76	658,244.45	746,556.87	410,883.13	408,562.50	155,663.47	6,500.00	4,716.78	-	-	-	-	-	-	29,593,778.76	14,434,015.56
College of Business	26,770,951.88	14,028,757.57	17,976.36	6,476.36	655,710.00	110,071.93	22,896,633.92	7,702,926.21	104,048.00	27,700.32	-	-	-	-	-	-	-	-	50,445,320.16	21,875,932.39
College for Design & Social Inquiry	10,651,202.80	5,423,006.92	110,882.00	40,446.15	599,156.15	88,733.47	1,634,909.96	502,921.19	402,963.00	222,367.75	-	-	-	-	-	-	-	-	13,399,113.91	6,277,475.48
College of Education	16,790,446.85	8,347,829.26	432,555.92	17,608.69	952,909.80	397,062.70	5,477,014.62	2,444,632.68	15,950,646.01	5,744,209.51	2,000.00	693.06	-	-	-	-	-	-	39,605,573.20	16,952,035.90
College of Engineering and Computer Science	15,621,958.52	7,483,743.18	2,594,408.40	642,008.63	202,031.55	115,374.49	1,219,771.73	279,724.14	4,127,730.34	1,865,708.67	15,000.00	1,276.40	-	-	-	-	-	-	23,780,900.54	10,387,835.51
College of Nursing	7,022,646.53	3,440,693.46	469,142.61	257,824.22	1,864,942.53	494,031.64	2,589,411.02	699,167.38	1,474,449.79	1,103,359.55	-	-	-	-	-	-	-	-	13,420,592.48	5,995,076.25
College of Science	27,891,919.87	13,706,910.49	1,344,073.40	365,969.78	297,122.65	158,121.40	1,924,801.13	863,266.99	2,051,026.25	2,017,315.95	-	-	-	-	-	-	-	-	33,508,943.30	17,111,584.61
Graduate College	11,112,751.58	7,311,886.65	245,142.00	35,666.79	1,500.00	1,219.86	178,831.61	61,594.78	-	-	9,000.00	2,501.77	-	-	-	-	-	-	11,547,225.19	7,412,869.85
Honors College	4,837,034.29	2,243,811.56	60,228.00	8,463.77	11,874.00	5,217.48	262,142.73	60,790.76	310,458.00	248,830.98	-	-	-	-	-	-	-	-	5,481,737.02	2,567,114.55
Undergraduate Studies	4,102,013.80	1,792,490.72	484,553.60	65,219.08	291,926.00	86,016.13	2,108,697.57	1,090,527.45	-	60,720.28	13,800.00	4,271.42	-	-	-	-	-	-	7,000,990.97	3,099,245.08
Broward Campus	3,082,214.66	957,037.56	847,746.41	132,373.42	-	-	104,297.27	34,546.20	-	-	9,000.00	2,372.24	-	-	-	-	-	-	4,043,258.34	1,126,329.42
Jupiter Campus	1,801,147.63	825,786.13	281,712.94	30,811.07	-	-	1,630,555.68	701,436.49	-	-	4,000.00	863.80	-	-	-	-	-	-	3,717,416.25	1,558,897.49
University Libraries	8,778,292.76	4,743,471.31	-	-	36,668.48	11,672.68	739,864.68	180,492.92	-	-	-	-	-	-	-	-	-	-	9,554,825.92	4,935,636.91
Center for eLearning	-	-	-	-	-	-	4,324,637.11	1,723,664.42	-	-	-	-	-	-	-	-	-	5,072.54	4,324,637.11	1,728,736.96
College of Medicine	24,439,413.67	10,440,276.86	12,826,472.00	939,408.44	1,464,532.25	276,781.74	19,632,348.36	6,744,221.57	2,466,350.00	1,847,226.78	-	-	-	-	-	-	-	-	60,829,116.28	20,247,915.39
Total Academic Affairs	239,383,641.79	116,250,613.62	30,691,829.54	5,051,413.47	7,707,879.32	2,504,835.12	79,347,885.84	28,688,843.24	27,838,664.88	13,620,421.84	150,500.00	49,439.32	197,953,827.39	31,466,643.75	-	-	-	5,072.54	583,074,228.76	197,637,282.90
President's Office	2,217,764.47	1,021,957.19	560,301.00	-	-	-	-	-	-	-	124,449.00	71,529.39	-	-	-	-	-	-	2,902,514.47	1,093,486.58
Financial Affairs	5,216,858.88	2,082,860.77	6,828,742.00	87,102.24	-	-	7,922,206.97	3,502,470.72	-	-	82,818.00	33,593.19	-	4,598.42	-	-	-	(321,095.26)	20,050,625.85	5,389,530.08
Legal Affairs & General Counsel	1,426,026.43	684,534.29	809,454.78	262,085.48	-	-	-	-	-	-	1,500.00	585.30	-	-	-	-	-	-	2,236,981.21	947,205.07
Public Affairs	4,458,660.38	2,151,207.99	295,916.15	918.70	-	-	1,120,272.31	365,255.94	-	-	7,000.00	405.28	-	-	-	-	-	-	5,881,848.84	2,517,787.91
Administrative Affairs	36,894,314.98	16,818,994.54	3,293,199.28	375,481.19	-	-	22,483,819.75	25,013,612.58	-	-	205,313.00	145,629.81	-	-	42,707,987.58	6,009,457.92	-	-	105,584,634.59	48,363,176.04
Student Affairs	4,311,321.88	2,185,983.13	(2,972.08)	122,259.70	-	-	49,581,047.48	13,491,921.55	-	116,276.90	9,000.00	2,366.46	-	-	-	-	-	-	53,898,397.28	15,918,807.74
Institutional Advancement	1,856,691.14	881,742.41	561,043.00	80,441.39	275,876.58	83,383.26	-	-	-	-	3,000.00	474.38	-	-	-	-	-	-	2,696,610.72	1,046,041.44
Athletics	527,446.00	2,700.00	-	819.55	-	-	27,205,031.18	13,465,351.01	-	-	-	-	-	-	-	-	-	-	27,732,477.18	13,468,870.56
Division of Research	11,839,571.68	4,562,447.52	4,488,174.03	404,305.98	283,010.99	94,451.20	2,220,187.41	671,672.22	21,646,470.24	16,675,605.85	3,500.00	3,120.52	-	-	-	-	-	-	40,480,914.35	22,411,603.29
General Admin Services	29,155,928.04	8,444,977.27	7,362,170.30	-	(1,498,908.57)	-	(3,828,986.13)	775,000.00	4,261,711.55	-	37,920.00	15,000.00	-	-	-	-	-	-	35,489,835.19	9,234,977.27
Total Administrative Units	97,904,583.88	38,837,405.11	24,196,028.46	1,333,414.23	(940,021.00)	177,834.46	106,703,578.97	57,285,284.02	25,908,181.79	16,791,882.75	474,500.00	272,704.33	-	4,598.42	42,707,987.58	6,009,457.92	-	(321,095.26)	296,954,839.68	120,391,485.98
Total University Expenses	337,288,225.67	155,088,018.73	54,887,858.00	6,384,827.70	6,767,858.32	2,682,669.58	186,051,464.81	85,974,127.26	53,746,846.67	30,412,304.59	625,000.00	322,143.65	197,953,827.39	31,471,242.17	42,707,987.58	6,009,457.92	-	(316,022.72)	880,029,068.44	318,028,768.88