



Financial Statements
December 31, 2017



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FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF NET POSITION
December 31, 2017

Current Assets	
Cash and Cash Equivalents	13,177,387
Investments	256,804,430
Accounts Receivable, Net	132,919,379
Loans and Notes Receivable, Net	3,573,951
Due from State	36,435,896
Due from Component Units/University	4,288,755
Inventories	27,866
Other Current Assets	1,848,239
Total Current Assets	449,075,903
Non Current Assets	
Restricted Cash and Cash Equivalents	9,464
Restricted Investments	5,400,287
Loans and Notes Receivable, Net - Noncurrent	1,857,469
Depreciable Capital Assets, Net	702,721,595
Nondepreciable Capital Assets	32,374,539
Total Noncurrent Assets	742,363,354
Total Assets	1,191,439,257
Deferred Outflows Of Resources	
	49,455,635
Current Liabilities	
Accounts Payable	(2,767,559)
Construction Contracts Payable	-
Salaries and Wages Payable	(9,445,825)
Deposits Payable	(14,470,686)
Due to Component Units/University	(1,898,090)
Unearned Revenue	(6,945,103)
Long-Term Liabilities - Current Portion	
Capital Improvement Debt Payable	(4,656,180)
Capital Lease(s) Payable - Current	(659,061)
Unearned Lease Revenue	(400,000)
Compensated Absences Payable	(2,206,140)
Net Pension Liability - Current	(746,253)
Total Current Liabilities	(44,194,897)
Noncurrent Liabilities	
Capital Improvement Debt Payable	(67,413,296)
Capital Lease(s) Payable	(6,953,657)
Compensated Absences Payable	(26,377,186)
Other Postemployment Benefits Payable	(63,510,000)
Deferred Revenues	(8,666,667)
Net Pension Liability	(96,923,409)
Other Non-current Liabilities	(1,833,748)
Total Noncurrent Liabilities	(271,677,963)
Total Liabilities	(315,872,860)
Deferred Inflows Of Resources	
	(1,565,342)
Total Net Position	923,456,690

FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Period Ended December 31, 2017

Operating Revenues	
Student Tuition & Fees, Net of Scholarship Allowances	186,866,913
Federal Grants & Contracts	11,099,506
State & Local Grants and Contracts	6,685,944
Non-Governmental Grants & Contracts	5,524,996
Sales & Service of Educational Departments	334,521
Sales & Services of Auxiliary Enterprises (Net)	56,906,122
Interest on Loans & Notes Receivable	16,591
Other Operating Revenues	4,485,609
Total Operating Revenues	271,920,202
Operating Expenses	
Compensation & Employee Benefits	175,625,813
Services & Supplies	52,019,056
Utilities & Communications	6,347,616
Scholarships, Fellowships & Waivers	61,158,205
Depreciation	15,658,040
Total Operating Expenses	310,808,730
Operating Income (Loss)	(38,888,528)
Non-Operating Revenues (Expenses)	
State Noncapital Appropriations	87,121,459
Federal & State Student Financial Aid	41,003,948
Investment Income (Loss)	1,877,816
Net Realized & Unrealized Gain (Loss) on Investments	5,115,032
Other Non-Operating Revenues	6,583,520
Gain (Loss) on Disposal of Capital Assets	(527,171)
Interest on Capital Asset-Related Debt	(1,555,349)
Other Non-Operating Expenses	(1,100)
Net Non-Operating Revenues (Expenses)	139,618,155
Income (Loss) Before Other Revenues, Expenses, Gains or Losses	100,729,627
State Capital Appropriations	21,136,920
Capital Grants, Contracts, Donations & Fees	14,600
Other Revenues from Transfers In	12,810,708
Other Expenses from Transfers Out	12,810,708
Increase (Decrease) in Net Position	121,881,147
Net Position, Beginning of Year	801,575,543
Adjustment to Beginning Net Position	-
Net Position, Beginning of Year, as Restated	801,575,543
Net Position, End of Year	923,456,690

Total Expenditures by Fund
For the Period Ended Dec 31, 2017

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	45,087,348.03	21,782,041.78	11,772,469.19	2,593,085.11	169,302.24	59,458.82	11,789,412.29	5,196,556.91	606,408.33	373,606.78	73,700.00	26,258.65	200,847,527.64	35,912,587.75	-	-	-	-	270,346,167.72	65,943,595.80
College of Arts and Letters	27,368,772.25	13,857,332.95	885,637.00	619,913.08	962,029.15	723,258.55	791,287.65	328,190.56	347,008.00	157,225.62	6,500.00	4,947.42	-	-	-	-	-	-	30,361,234.05	15,690,868.18
College of Business	27,125,967.97	13,934,788.50	22,400.00	7,114.25	578,400.00	252,532.63	23,333,942.51	9,639,553.72	104,048.00	30,347.99	-	-	-	-	-	-	-	-	51,164,758.48	23,864,337.09
College for Design & Social Inquiry	10,731,401.98	5,284,869.54	406,608.00	303,372.03	697,415.60	91,945.49	2,256,191.13	971,279.01	142,106.00	313,456.40	-	-	-	-	-	-	-	-	14,233,722.71	6,964,922.47
College of Education	16,938,160.33	8,370,859.72	319,444.00	75,994.74	787,857.32	505,728.52	5,929,759.82	2,683,754.88	13,481,842.77	6,566,032.84	2,000.00	1,474.06	-	-	-	-	-	-	37,459,064.24	18,203,844.76
College of Engineering and Computer Science	16,234,983.64	8,192,720.45	1,894,800.00	453,382.26	152,717.70	64,906.16	1,446,064.32	226,410.14	3,801,612.28	1,919,824.71	15,000.00	1,357.40	-	-	-	-	-	-	23,545,177.94	10,858,601.12
College of Nursing	7,079,654.77	3,393,390.46	268,266.00	143,347.03	1,858,071.15	460,439.54	2,915,283.67	487,199.87	2,323,935.90	1,292,794.97	-	-	-	-	-	-	-	-	14,445,211.49	5,777,171.87
College of Science	28,129,967.13	14,170,296.46	1,333,109.00	383,026.22	274,289.64	140,590.26	1,681,566.89	837,584.45	2,062,899.40	2,409,453.30	-	-	-	-	-	-	-	-	33,481,832.06	17,940,950.69
Graduate College	11,065,925.80	6,247,102.05	172,874.00	60,465.52	11,000.00	8,123.47	217,729.64	31,519.58	-	-	9,000.00	4,127.43	-	-	-	-	-	-	11,476,529.44	6,351,338.05
Honors College	4,990,125.01	2,747,697.88	272,515.00	77,664.54	4,600.00	14,199.54	216,248.61	16,064.55	225,000.00	135,544.21	-	-	-	-	-	-	-	-	5,708,488.62	2,991,170.72
Undergraduate Studies	4,163,132.94	1,942,043.86	588,178.00	97,520.75	532,133.50	181,875.37	2,195,991.84	1,067,246.83	-	55,991.16	13,800.00	3,871.04	-	-	-	-	-	-	7,493,236.28	3,348,549.01
Broward Campus	2,347,153.76	796,733.96	698,057.00	330,323.50	-	-	232,897.65	140,816.44	-	-	7,500.00	3,127.21	-	-	-	-	-	-	3,285,608.41	1,271,001.11
Jupiter Campus	1,799,515.20	757,425.27	165,671.00	10,136.37	-	-	1,635,096.10	783,258.05	-	-	4,000.00	521.42	-	-	-	-	-	-	3,604,282.30	1,551,341.11
University Libraries	8,839,765.07	4,627,644.11	382,957.00	-	28,000.00	8,131.93	810,466.49	333,282.72	-	-	-	-	-	-	-	-	-	-	10,061,188.56	4,969,058.76
Center for eLearning	-	-	-	-	-	-	3,860,550.10	1,946,218.42	-	-	-	-	-	-	-	-	-	-	3,860,550.10	1,946,218.42
College of Medicine	24,575,120.67	10,991,310.19	11,390,452.00	685,707.92	1,252,608.40	699,820.91	23,517,572.38	8,449,487.34	1,627,248.00	2,325,082.95	-	-	-	-	-	-	-	-	62,363,001.45	23,151,409.31
Total Academic Affairs	236,476,994.55	117,096,257.18	30,573,437.19	5,841,053.32	7,308,424.70	3,211,011.19	82,830,061.09	33,138,423.47	24,722,108.68	15,579,360.93	131,500.00	45,684.63	200,847,527.64	35,912,587.75	-	-	-	-	582,890,053.85	210,824,378.47
President's Office	1,957,783.66	851,962.47	867,992.02	81,102.85	-	976.00	-	-	-	-	124,000.00	107,339.46	-	-	-	-	-	-	2,949,775.68	1,041,380.78
Financial Affairs	5,641,927.18	2,453,726.60	6,257,154.00	387,491.17	-	-	8,107,916.06	1,592,557.10	-	-	77,000.00	22,371.25	-	-	-	(24,131.70)	-	-	20,083,997.24	4,432,014.42
Legal Affairs & General Counsel	1,421,173.49	622,349.01	517,977.62	348,905.58	-	-	-	-	-	-	1,500.00	541.96	-	-	-	-	-	-	1,940,651.11	971,796.55
Public Affairs	4,235,012.31	2,040,811.23	475,514.84	273,189.77	-	-	545,662.51	96,949.04	-	-	7,000.00	1,206.48	-	-	-	-	-	-	5,263,189.66	2,412,156.52
Administrative Affairs	34,964,212.58	15,107,691.58	5,053,893.15	756,670.57	35,002.00	5,390.03	25,797,537.05	7,478,499.60	-	-	117,000.00	24,126.48	-	-	58,493,390.39	5,913,347.40	-	-	124,461,035.17	29,285,725.66
Student Affairs	4,297,117.83	2,014,847.14	25,106.67	3,861.36	82,806.79	52,073.81	58,829,161.20	16,175,208.10	503,039.33	102,833.17	9,000.00	3,333.42	6,889.17	50.61	-	-	-	32,361.53	63,753,120.99	18,384,569.14
Institutional Advancement	3,982,345.46	769,595.94	495,357.99	68,131.14	252,095.00	74,698.26	-	-	-	-	3,000.00	2,198.75	-	-	-	-	-	-	4,732,798.45	914,624.09
Athletics	230,246.00	230,246.00	188,690.95	133,704.02	-	-	29,331,204.58	15,773,015.22	-	-	-	-	-	-	-	-	-	-	29,750,141.53	16,136,965.24
Division of Research	15,601,055.48	5,591,691.60	2,804,794.88	434,748.81	38,888.87	4,573.10	1,817,700.62	857,400.45	21,207,777.16	9,942,648.25	3,500.00	3,022.56	-	-	-	-	-	-	41,473,717.01	16,834,084.77
General Admin Services	29,210,128.80	9,468,416.47	4,551,425.00	-	(934,017.53)	-	(7,296,709.01)	775,000.00	13,843,787.10	-	151,500.00	180,000.00	5,000.00	-	-	-	-	-	39,531,114.36	10,423,416.47
Total Administrative Units	101,541,002.79	39,151,338.04	21,237,907.12	2,487,805.27	(525,224.87)	137,711.20	117,132,473.01	42,748,629.51	35,554,603.59	10,045,481.42	493,500.00	344,140.36	11,889.17	50.61	58,493,390.39	5,889,215.70	-	32,361.53	333,939,541.20	100,836,733.64
Total University Expenses	338,017,997.34	156,247,595.22	51,811,344.31	8,328,858.59	6,783,199.83	3,348,722.39	199,962,534.10	75,887,052.98	60,276,712.27	25,624,842.35	625,000.00	389,824.99	200,859,416.81	35,912,638.36	58,493,390.39	5,889,215.70	-	32,361.53	916,829,595.05	311,661,112.11