



Financial Statements
February 28, 2017



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FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF NET POSITION
February, 28 2017

Current Assets	
Cash and Cash Equivalents	20,006,649
Investments	255,484,778
Accounts Receivable, Net	33,631,747
Loans and Notes Receivable, Net	2,624,038
Due from State	19,229,003
Due from Component Units/University	3,725,130
Inventories	47,791
Other Current Assets	1,965,517
Total Current Assets	336,714,652
Non Current Assets	
Restricted Cash and Cash Equivalents	5,613
Restricted Investments	3,409,127
Loans and Notes Receivable, Net - Noncurrent	2,016,557
Depreciable Capital Assets, Net	720,810,057
Nondepreciable Capital Assets	28,348,930
Total Noncurrent Assets	754,590,284
Total Assets	1,091,304,935
Deferred Outflows Of Resources	
	26,062,941
Current Liabilities	
Accounts Payable	(9,334,264)
Construction Contracts Payable	-
Salaries and Wages Payable	(2,646,985)
Deposits Payable	(4,689,729)
Due to Component Units/University	(3,167,379)
Unearned Revenue	(215,298)
Long-Term Liabilities - Current Portion	
Capital Improvement Debt Payable	(4,519,531)
Capital Lease(s) Payable - Current	(668,090)
Unearned Lease Revenue	(400,000)
Compensated Absences Payable	(1,805,318)
Total Current Liabilities	(27,446,595)
Noncurrent Liabilities	
Capital Improvement Debt Payable	(72,346,125)
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)
Total Noncurrent Liabilities	(229,871,719)
Total Liabilities	(257,318,314)
Deferred Inflows Of Resources	
	(10,166,963)
Total Net Position	849,882,599

FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Period Ended February 28, 2017

Operating Revenues	
Student Tuition & Fees, Net of Scholarship Allowances	189,323,122
Federal Grants & Contracts	9,635,834
State & Local Grants and Contracts	8,216,067
Non-Governmental Grants & Contracts	12,683,015
Sales & Service of Educational Departments	527,037
Sales & Services of Auxiliary Enterprises (Net)	50,291,100
Interest on Loans & Notes Receivable	22,422
Other Operating Revenues	6,981,248
Total Operating Revenues	277,679,843
Operating Expenses	
Compensation & Employee Benefits	218,042,264
Services & Supplies	62,514,709
Utilities & Communications	8,929,439
Scholarships, Fellowships & Waivers	97,851,010
Depreciation	21,065,375
Total Operating Expenses	408,402,797
Operating Income (Loss)	(130,722,953)
Non-Operating Revenues (Expenses)	
State Noncapital Appropriations	112,376,665
Federal & State Student Financial Aid	50,310,064
Investment Income (Loss)	1,901,123
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	8,544,509
Gain (Loss) on Disposal of Capital Assets	(38,280)
Interest on Capital Asset-Related Debt	(1,794,838)
Other Non-Operating Expenses	(132,079)
Net Non-Operating Revenues (Expenses)	171,167,164
Income (Loss) Before Other Revenues, Expenses, Gains or Losses	40,444,211
State Capital Appropriations	11,608,237
Capital Grants, Contracts, Donations & Fees	44,033
Other Revenues from Transfers In	26,014,065
Other Expenses from Transfers Out	(26,494,865)
Increase (Decrease) in Net Position	51,615,681
Net Position, Beginning of Year	798,266,918
Adjustment to Beginning Net Position	-
Net Position, Beginning of Year, as Restated	798,266,918
Net Position, End of Year	849,882,599

Total Expenditures by Fund
For the Period Ended February 28, 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	49,147,868.92	30,170,747.83	14,119,975.16	2,934,573.18	280,906.15	133,297.65	14,341,793.30	6,661,937.49	719,617.99	373,921.57	91,200.00	41,564.86	197,953,827.39	63,674,873.76	-	-	-	-	276,655,188.91	103,990,916.34
College of Arts and Letters	27,062,649.07	18,265,820.88	295,875.74	170,704.27	1,104,799.76	947,739.85	1,046,813.87	428,231.82	408,562.50	210,957.43	6,500.00	5,037.44	-	-	-	-	-	-	29,925,200.94	20,028,491.69
College of Business	26,775,090.68	19,167,250.71	17,976.36	7,038.79	665,710.00	132,890.93	23,046,633.92	10,510,122.63	104,048.00	46,739.12	-	-	-	-	-	-	-	-	50,609,458.96	29,864,042.18
College for Design & Social Inquiry	10,659,480.40	7,289,678.72	110,882.00	40,446.15	599,156.15	114,636.56	1,863,267.24	770,336.32	580,256.00	259,906.32	-	-	-	-	-	-	-	-	13,813,041.79	8,475,004.07
College of Education	16,793,154.10	11,202,619.27	432,555.92	23,376.42	986,229.80	541,431.17	5,791,751.62	3,025,614.03	15,987,902.14	8,204,623.80	2,000.00	1,362.88	-	-	-	-	-	-	39,993,593.58	22,999,027.57
College of Engineering and Computer Science	15,624,842.70	10,583,064.73	2,594,408.40	560,459.47	209,031.55	139,127.18	1,591,855.73	337,174.33	4,703,663.79	2,366,562.12	15,000.00	1,437.16	-	-	-	-	-	-	24,738,802.17	13,987,824.99
College of Nursing	7,023,851.87	4,714,805.55	469,142.61	265,907.85	1,864,942.53	613,322.97	2,759,006.02	891,575.17	1,560,861.70	1,323,279.43	-	-	-	-	-	-	-	-	13,677,804.73	7,808,890.97
College of Science	27,901,555.71	18,653,316.19	1,346,473.40	422,571.64	310,322.65	198,593.53	2,396,478.13	1,050,404.56	3,235,419.25	2,460,904.51	-	-	-	-	-	-	-	-	35,190,249.14	22,785,790.43
Graduate College	11,113,441.38	9,221,659.34	245,142.00	67,478.95	1,500.00	1,219.86	178,831.61	79,991.22	-	-	9,000.00	3,024.89	-	-	-	-	-	-	11,547,914.99	9,373,374.26
Honors College	4,837,634.29	3,360,392.08	60,228.00	10,583.96	11,874.00	7,971.36	318,127.73	75,443.64	337,092.00	259,884.75	-	-	-	-	-	-	-	-	5,564,956.02	3,714,275.79
Undergraduate Studies	4,100,213.80	2,347,322.66	480,953.60	73,393.17	291,926.00	127,053.40	2,288,505.57	1,244,351.84	-	70,658.50	13,800.00	4,929.60	-	-	-	-	-	-	7,175,398.97	3,867,709.17
Broward Campus	3,081,180.53	1,462,296.12	847,746.41	178,176.51	-	-	227,057.27	43,114.63	-	-	9,000.00	3,627.73	-	-	-	-	-	-	4,164,984.21	1,687,214.99
Jupiter Campus	1,801,147.63	1,059,477.90	281,712.94	53,622.86	-	-	1,630,555.68	964,739.44	-	-	4,000.00	1,625.60	-	-	-	-	-	-	3,717,416.25	2,079,465.80
University Libraries	8,778,292.76	5,819,250.85	62,285.00	-	36,668.48	14,864.50	1,124,511.68	208,836.49	-	-	-	-	-	-	-	-	-	-	10,001,757.92	6,042,951.84
Center for eLearning	-	-	-	-	-	-	4,324,637.11	2,221,834.73	-	-	-	-	-	-	-	-	-	1,690.86	4,324,637.11	2,223,525.59
College of Medicine	24,439,413.67	13,952,685.13	12,826,472.00	1,087,267.85	1,474,782.25	428,567.86	19,663,534.36	9,056,570.00	2,684,372.00	2,274,720.14	-	-	-	-	-	-	-	-	61,088,574.28	26,799,810.98
Total Academic Affairs	239,139,817.51	157,270,387.96	34,191,829.54	5,895,601.07	7,837,849.32	3,400,716.82	82,593,360.84	37,570,278.34	30,321,795.37	17,852,157.69	150,500.00	62,610.16	197,953,827.39	63,674,873.76	-	-	-	1,690.86	592,188,979.97	285,728,316.66
President's Office	2,252,764.47	1,323,315.23	560,301.00	32,025.27	-	-	-	-	-	-	124,449.00	116,853.84	-	-	-	-	-	-	2,937,514.47	1,472,194.34
Financial Affairs	5,181,858.88	3,284,848.33	6,828,742.00	130,104.73	-	-	7,922,206.97	4,386,309.46	-	-	82,818.00	44,667.08	-	4,598.42	-	-	-	1,354,645.40	20,015,625.85	9,205,173.42
Legal Affairs & General Counsel	1,426,026.43	773,343.44	809,454.78	284,950.34	-	-	-	-	-	-	1,500.00	729.10	-	-	-	-	-	-	2,236,981.21	1,059,022.88
Public Affairs	4,739,298.18	2,822,080.67	295,916.15	38,727.69	-	-	1,120,272.31	476,809.42	-	-	7,000.00	405.28	-	-	-	-	-	-	6,162,486.64	3,338,023.06
Administrative Affairs	39,895,349.11	21,612,609.98	3,293,199.28	361,918.95	-	-	22,663,819.75	27,437,122.35	-	-	205,313.00	191,299.95	-	-	43,795,996.64	8,169,079.19	-	-	109,853,677.78	57,772,030.42
Student Affairs	4,311,321.88	2,959,802.78	(2,972.08)	118,265.62	50,000.00	-	48,146,919.48	17,064,722.34	-	146,763.09	9,000.00	2,366.46	-	-	-	-	-	-	52,514,269.28	20,291,920.29
Institutional Advancement	1,860,829.94	1,125,024.54	561,043.00	139,794.34	275,876.58	98,371.77	-	-	-	-	3,000.00	719.93	-	-	-	-	-	-	2,700,749.52	1,363,910.58
Athletics	527,446.00	250,637.04	-	-	25,000.00	-	27,205,031.18	18,474,136.83	-	-	-	-	-	-	-	-	-	-	27,757,477.18	18,724,773.87
Division of Research	11,850,041.89	6,092,837.74	4,488,174.03	1,454,884.98	317,467.34	124,213.29	2,274,625.41	859,962.25	23,109,994.24	20,778,027.87	3,500.00	3,389.98	-	-	-	-	-	-	42,043,802.91	29,313,316.11
General Admin Services	26,103,471.38	14,515,424.24	3,862,170.30	-	(1,738,334.92)	-	(5,874,771.13)	1,550,000.00	315,057.06	-	37,920.00	345,000.00	-	-	-	-	-	-	22,705,512.69	16,410,424.24
Total Administrative Units	98,148,408.16	54,759,923.99	20,696,028.46	2,560,671.92	(1,069,991.00)	222,585.06	103,458,103.97	70,249,062.65	23,425,051.30	20,924,790.96	474,500.00	705,431.62	-	4,598.42	43,795,996.64	8,169,079.19	-	1,354,645.40	288,928,097.53	158,950,789.21
Total University Expenses	337,288,225.67	212,030,311.95	54,887,858.00	8,456,272.99	6,767,858.32	3,623,301.88	186,051,464.81	107,819,340.99	53,746,846.67	38,776,948.65	625,000.00	768,041.78	197,953,827.39	63,679,472.18	43,795,996.64	8,169,079.19	-	1,356,336.26	881,117,077.50	444,679,105.87