



Financial Statements
March 31, 2017



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FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF NET POSITION
March 31, 2017

Current Assets	
Cash and Cash Equivalents	11,720,682
Investments	245,520,988
Accounts Receivable, Net	76,029,604
Loans and Notes Receivable, Net	2,489,308
Due from State	18,016,006
Due from Component Units/University	2,414,105
Inventories	47,791
Other Current Assets	2,503,775
Total Current Assets	358,742,258
Non Current Assets	
Restricted Cash and Cash Equivalents	5,613
Restricted Investments	4,827,241
Loans and Notes Receivable, Net - Noncurrent	2,001,288
Depreciable Capital Assets, Net	718,848,082
Nondepreciable Capital Assets	29,470,626
Total Noncurrent Assets	755,152,849
Total Assets	1,113,895,107
Deferred Outflows Of Resources	
	26,062,941
Current Liabilities	
Accounts Payable	(2,587,630)
Construction Contracts Payable	-
Salaries and Wages Payable	(2,646,985)
Deposits Payable	(2,829,609)
Due to Component Units/University	(2,417,266)
Unearned Revenue	(220,027)
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	(18,094,457)
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	(8,589,962)
Net Pension Liability	(59,925,744)
Other Non-current Liabilities	(1,832,092)
Total Noncurrent Liabilities	(229,471,719)
Total Liabilities	(247,566,176)
Deferred Inflows Of Resources	
	(10,166,963)
Total Net Position	882,224,910

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

Operating Revenues	
Student Tuition & Fees, Net of Scholarship Allowances	232,181,816
Federal Grants & Contracts	14,571,874
State & Local Grants and Contracts	10,747,436
Non-Governmental Grants & Contracts	13,007,441
Sales & Service of Educational Departments	618,919
Sales & Services of Auxiliary Enterprises (Net)	54,691,799
Interest on Loans & Notes Receivable	26,303
Other Operating Revenues	8,042,970
Total Operating Revenues	333,888,560
Operating Expenses	
Compensation & Employee Benefits	245,192,974
Services & Supplies	69,400,388
Utilities & Communications	9,622,262
Scholarships, Fellowships & Waivers	98,726,986
Depreciation	23,728,486
Total Operating Expenses	446,671,096
Operating Income (Loss)	(112,782,536)
Non-Operating Revenues (Expenses)	
State Noncapital Appropriations	126,093,047
Federal & State Student Financial Aid	50,719,311
Investment Income (Loss)	2,170,265
Net Realized & Unrealized Gain (Loss) on Investments	(94,796.87)
Other Non-Operating Revenues	9,176,758
Gain (Loss) on Disposal of Capital Assets	(265,253)
Interest on Capital Asset-Related Debt	(1,813,367)
Other Non-Operating Expenses	(132,079)
Net Non-Operating Revenues (Expenses)	185,853,886
Income (Loss) Before Other Revenues, Expenses, Gains or Losses	73,071,350
State Capital Appropriations	11,608,237
Capital Grants, Contracts, Donations & Fees	44,033
Other Revenues from Transfers In	30,020,694
Other Expenses from Transfers Out	(30,786,323)
Increase (Decrease) in Net Position	83,957,991
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	882,224,910

Total Expenditures by Fund
For the Period Ended March 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	49,147,868.92	32,254,424.75	10,885,300.16	3,054,284.78	280,906.15	147,654.64	14,341,793.30	7,282,789.81	719,617.99	467,843.90	91,200.00	43,673.27	197,953,827.39	64,505,316.63	-	-	-	-	273,420,513.91	107,755,987.78
College of Arts and Letters	27,062,649.07	20,604,526.30	1,096,682.74	191,064.35	1,108,799.76	1,055,427.10	1,046,813.87	435,988.14	408,562.50	245,904.70	6,500.00	5,269.07	-	-	-	-	-	-	30,730,007.94	22,538,179.66
College of Business	26,775,090.68	21,580,390.84	217,976.36	8,639.29	665,710.00	144,391.44	23,046,633.92	11,719,915.18	104,048.00	61,424.43	-	-	-	-	-	-	-	-	50,809,458.96	33,514,761.18
College for Design & Social Inquiry	10,659,480.40	8,187,140.27	629,797.00	40,446.15	599,156.15	128,565.82	1,863,267.24	883,953.51	580,256.00	286,098.76	-	-	-	-	-	-	-	-	14,331,956.79	9,526,204.51
College of Education	16,793,154.10	12,540,234.06	632,555.92	57,587.88	1,006,229.80	615,300.63	5,851,751.62	3,509,006.89	15,987,902.14	9,199,588.02	2,000.00	1,362.88	-	-	-	-	-	-	40,273,593.58	25,923,080.36
College of Engineering and Computer Science	15,624,842.70	11,853,043.19	3,178,492.40	703,564.40	249,548.55	177,433.09	1,607,855.73	377,943.00	4,703,663.79	2,737,980.34	15,000.00	2,359.65	-	-	-	-	-	-	25,379,403.17	15,852,323.67
College of Nursing	7,023,851.87	5,317,678.63	602,492.61	270,553.72	1,864,942.53	688,619.78	2,759,006.02	962,427.59	1,790,037.52	1,694,190.56	-	-	-	-	-	-	-	-	14,040,330.55	8,933,470.28
College of Science	27,901,555.71	21,034,281.98	1,931,228.40	430,976.10	317,322.65	216,756.70	2,399,478.13	1,087,696.09	3,235,419.25	3,149,129.55	-	-	-	-	-	-	-	-	35,785,004.14	25,918,840.42
Graduate College	11,113,441.38	9,343,268.73	243,255.00	90,474.46	1,500.00	1,219.86	178,831.61	84,554.88	-	-	9,000.00	3,220.68	-	-	-	-	-	-	11,546,027.99	9,522,738.61
Honors College	4,837,634.29	3,722,126.19	170,140.00	11,100.11	11,874.00	9,304.80	318,127.73	77,136.02	337,092.00	311,420.05	-	-	-	-	-	-	-	-	5,674,868.02	4,131,087.17
Undergraduate Studies	4,100,213.80	2,623,679.61	585,692.60	86,029.31	291,926.00	148,921.72	2,288,505.57	1,386,084.90	-	110,822.95	13,800.00	5,267.10	-	-	-	-	-	-	7,280,137.97	4,360,805.59
Broward Campus	3,081,180.53	2,206,971.98	847,746.41	215,695.90	-	-	227,057.27	46,446.46	-	-	9,000.00	4,048.65	-	-	-	-	-	-	4,164,984.21	2,473,162.99
Jupiter Campus	1,801,147.63	1,182,936.26	281,712.94	57,497.93	-	-	1,630,555.68	1,127,842.96	-	-	4,000.00	2,075.20	-	-	-	-	-	-	3,717,416.25	2,370,352.35
University Libraries	8,778,292.76	6,352,712.46	62,285.00	-	36,668.48	15,879.23	1,124,511.68	257,844.07	-	-	-	-	-	-	-	-	-	-	10,001,757.92	6,626,435.76
Center for eLearning	-	-	-	-	-	-	4,324,637.11	2,490,003.97	-	-	-	-	-	-	-	-	-	2,818.10	4,324,637.11	2,492,822.07
College of Medicine	24,439,413.67	15,876,690.84	12,826,472.00	1,358,562.10	1,474,782.25	439,678.28	19,663,534.36	10,291,450.92	2,684,372.00	3,054,476.76	-	-	-	-	-	-	-	-	61,088,574.28	31,020,858.90
Total Academic Affairs	239,139,817.51	174,680,106.09	34,191,829.54	6,576,476.48	7,909,366.32	3,789,153.09	82,672,360.84	42,021,084.39	30,550,971.19	21,318,880.02	150,500.00	67,276.50	197,953,827.39	64,505,316.63	-	-	-	2,818.10	592,568,672.79	312,961,111.30
President's Office	2,252,764.47	1,457,410.06	560,301.00	34,259.97	-	-	-	-	-	-	199,449.00	118,027.06	-	-	-	-	-	-	3,012,514.47	1,609,697.09
Financial Affairs	5,181,858.88	3,610,694.60	6,828,742.00	181,104.11	-	-	7,882,206.97	6,175,545.54	-	-	82,818.00	54,947.28	-	4,598.42	-	-	-	325,767.41	19,975,625.85	10,352,657.36
Legal Affairs & General Counsel	1,426,026.43	874,548.27	809,454.78	355,609.33	-	-	-	-	-	-	1,500.00	788.05	-	-	-	-	-	-	2,236,981.21	1,230,945.65
Public Affairs	4,739,298.18	3,186,280.64	295,916.15	41,476.69	-	-	1,120,272.31	517,338.80	-	-	7,000.00	2,055.28	-	-	-	-	-	-	6,162,486.64	3,747,151.41
Administrative Affairs	39,895,349.11	24,341,644.14	3,293,199.28	443,786.58	-	-	22,703,819.75	29,787,919.16	-	-	205,313.00	195,227.09	-	-	44,627,771.91	9,304,312.39	-	-	110,725,453.05	64,072,889.36
Student Affairs	4,311,321.88	3,331,594.88	(2,972.08)	34,693.71	50,000.00	2,428.19	48,146,919.48	18,339,848.65	-	163,901.29	9,000.00	2,366.46	-	-	-	-	-	-	52,514,269.28	21,874,833.18
Institutional Advancement	1,860,829.94	1,241,197.58	561,043.00	252,553.41	275,876.58	117,508.54	-	-	-	-	3,000.00	719.93	-	-	-	-	-	-	2,700,749.52	1,611,979.46
Athletics	527,446.00	260,302.64	-	-	25,000.00	-	27,205,031.18	20,034,158.43	-	-	-	-	-	-	-	-	-	-	27,757,477.18	20,294,461.07
Division of Research	11,850,041.89	6,854,504.23	4,488,174.03	1,628,146.27	317,467.34	131,571.15	2,274,625.41	1,368,577.73	23,298,814.24	23,691,187.58	3,500.00	2,444.29	-	-	-	-	-	-	42,232,622.91	33,676,431.25
General Admin Services	26,103,471.38	14,641,621.65	3,862,170.30	-	(1,809,851.92)	-	(5,953,771.13)	1,550,000.00	(102,938.76)	-	(37,080.00)	345,000.00	-	-	-	-	-	-	22,061,999.87	16,536,621.65
Total Administrative Units	98,148,408.16	59,799,798.69	20,696,028.46	2,971,630.07	(1,141,508.00)	251,507.88	103,379,103.97	77,773,388.31	23,195,875.48	23,855,088.87	474,500.00	721,575.44	-	4,598.42	44,627,771.91	9,304,312.39	-	325,767.41	289,380,179.98	175,007,667.48
Total University Expenses	337,288,225.67	234,479,904.78	54,887,858.00	9,548,106.55	6,767,858.32	4,040,660.97	186,051,464.81	119,794,472.70	53,746,846.67	45,173,968.89	625,000.00	788,851.94	197,953,827.39	64,509,915.05	44,627,771.91	9,304,312.39	-	328,585.51	881,948,852.77	487,968,778.78