

Financial Statements May 31, 2017



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FLORIDA ATLANTIC UNIVERSITY STATEMENT OF NET POSITION May 31, 2017

Cash and Cash Equivalents 10.254.484 Investments 253.899.628 Accounts Receivable, Net 36.595.612 Loans and Notes Receivable, Net 4.642.021 Due from State 17.811.211 Due from State 17.811.211 Due from State 1.767.399 Inventories 47.761 Other Current Assets 328,764,351 Non Current Assets 5.613 Restricted Cash and Cash Equivalents 5.613 Restricted Investments 5.218,647 Loans and Notes Receivable, Net - Noncurrent 1.981,869 Depreciable Capital Assets 752,364,425 Total Noneurent Assets 752,364,425 Total Assets 752,364,425 Total Assets 1,081,128,777 Deferred Outflows Of Resources 26,062,941 Current Liabilities (2,212,832) Construction Contracts Payable (2,212,832) Construction Contracts Payable (2,05,543) Deposits Payable (2,05,543) Deposits Payable (2,615,331) Capital Lease (S) Payable - Current <th>Current Assets</th> <th></th>	Current Assets	
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Long-Term Liabilities - Current PortionCapital 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(21,991,347)Noncurrent Liabilities(72,346,125)Capital Improvement Debt Payable(72,346,125)Capital Improvement Debt Payable(72,69,718)Compensated Absences Payable(74,815,078)Other Postemployment Benefits Payable(54,393,000)Deferred Revenues(8,589,962)Net Pension Liabilities(1,832,092)Total Noncurrent Liabilities(229,471,719)Total Liabilities(251,463,066)Deferred Inflows Of Resources(10,166,963)		
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(21,991,347)Noncurrent LiabilitiesCapital Improvement Debt Payable(72,346,125)Capital Lease(s) Payable(72,69,718)Compensated Absences Payable(24,815,078)Other Postemployment Benefits Payable(54,393,000)Deferred Revenues(8,589,962)Net Pension Liabilities(1,832,092)Total Noncurrent Liabilities(229,471,719)Total Liabilities(251,463,066)		(7,575,232)
Capital Lease(s) Payable - Current(668,090)Unearned Lease Revenue(400,000)Compensated Absences Payable(1,805,318)Total Current Liabilities(21,991,347)Noncurrent LiabilitiesCapital 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 Liabilities(1,832,092)Total Liabilities(229,471,719)Total Liabilities(251,463,066)Deferred Inflows Of Resources		
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Noncurrent LiabilitiesCapital 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(251,463,066)Deferred Inflows Of Resources(10,166,963)		
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(251,463,066)Deferred Inflows Of Resources	Total Current Liabilities	(21,991,347)
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(251,463,066)Deferred Inflows Of Resources(10,166,963)		
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 LiabilitiesUter Inflows Of ResourcesOf Resources(10,166,963)		(70.040.405)
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 Noncurrent Liabilities(251,463,066)Deferred Inflows Of Resources(10,166,963)		
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 LiabilitiesDeferred Inflows Of Resources(10,166,963)		
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 LiabilitiesDeferred Inflows Of Resources(10,166,963)		
Net Pension Liability(59,925,744)Other Non-current Liabilities(1,832,092)Total Noncurrent Liabilities(229,471,719)Total LiabilitiesDeferred Inflows Of Resources(10,166,963)		, , ,
Other Non-current Liabilities (1,832,092) Total Noncurrent Liabilities (229,471,719) Total Liabilities (251,463,066) Deferred Inflows Of Resources (10,166,963)		
Total Noncurrent Liabilities (229,471,719) Total Liabilities (251,463,066) Deferred Inflows Of Resources (10,166,963)	•	. ,
Total Liabilities (251,463,066) Deferred Inflows Of Resources (10,166,963)		
Deferred Inflows Of Resources (10,166,963)	Total Noncurrent Liabilities	(229,471,719)
Deferred Inflows Of Resources (10,166,963)		(254,462,066)
		(201,403,066)
	Deferred Inflows Of Resources	(10 166 963)
Total Net Position 845,561,689		(10,100,300)
	Total Net Position	845,561,689

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

Operating Revenues	
Student Tuition & Fees, Net of Scholarship Allowances	217,858,433
Federal Grants & Contracts	18,307,701
State & Local Grants and Contracts	14,445,792
Non-Governmental Grants & Contracts	19,208,635
Sales & Service of Educational Departments	743,222
Sales & Services of Auxiliary Enterprises (Net)	61,090,294
Interest on Loans & Notes Receivable	32,117
Other Operating Revenues	6,439,215
Total Operating Revenues	338,125,409
Operating Expenses	
Compensation & Employee Benefits	297,989,838
Services & Supplies	93,676,405
Utilities & Communications	11,384,302
Scholarships, Fellowships & Waivers	108,427,883
Depreciation	28,981,531
Total Operating Expenses	540,459,959
Operating Income (Loss)	(202,334,550)
Non-Operating Revenues (Expenses)	
State Noncapital Appropriations	171,956,209
Federal & State Student Financial Aid	53,149,465
Investment Income (Loss)	2,718,111
Net Realized & Unrealized Gain (Loss) on Investments	(94,796.87)
Other Non-Operating Revenues	14,846,209
Gain (Loss) on Disposal of Capital Assets	(327,393)
Interest on Capital Asset-Related Debt	(3,367,909)
Other Non-Operating Expenses	(144,579)
Net Non-Operating Revenues (Expenses)	238,735,317
Income (Loss) Before Other Revenues, Expenses, Gains or Losses	36,400,767
	44 000 007
State Capital Appropriations	11,608,237
Capital Grants, Contracts, Donations & Fees Other Revenues from Transfers In	49,908
	39,043,814
Other Expenses from Transfers Out	39,807,956
Increase (Decrease) in Net Position	47,294,771
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	845,561,689

Total Expenditures by Fund	
For the Period Ended May 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	49,940,799.92	37,396,459.15	13,496,021.16	6,134,977.38	310,906.15	175,637.50	14,439,773.30	9,199,380.82	719,617.99	601,685.00	91,200.00	66,296.72	197,953,827.39	67,463,966.01	-	-	-	-	276,952,145.91	121,038,402.58
College of Arts and Letters	27,071,649.07	25,025,361.69	1,097,282.74	402,925.74	1,197,799.76	1,307,832.66	1,047,313.87	567,734.90	408,562.50	321,052.56	6,500.00	5,269.07	-	-	-	-	-	-	30,829,107.94	27,630,176.62
College of Business	26,775,090.68	25,911,963.85	217,976.36	11,327.32	665,710.00	230,817.86	23,046,633.92	14,514,353.44	104,048.00	75,756.47	-	-	-	-	-	-	-	-	50,809,458.96	40,744,218.94
College for Design & Social Inquiry	10,667,480.40	9,842,577.24	629,797.00	231,308.39	599,156.15	149,187.57	1,867,267.24	1,122,931.25	571,681.00	375,167.81	-	-	-	-	-	-	-	-	14,335,381.79	11,721,172.26
College of Education	16,801,154.10	15,320,967.59	632,555.92	136,136.41	1,088,229.80	790,103.50	6,050,751.62	4,408,289.43	17,094,678.14	11,407,660.76	2,000.00	1,498.18	-	-	-	-	-	-	41,669,369.58	32,064,655.87
College of Engineering and Computer Science	15,634,842.70	14,213,097.36	3,186,292.40	1,782,016.95	256,548.55	225,421.00	1,834,475.73	558,939.51	4,773,270.44	3,542,106.79	15,000.00	10,124.47	-	-	-	-	-	-	25,700,429.82	20,331,706.08
College of Nursing	7,023,851.87	6,438,496.35	602,492.61	316,008.02	2,040,940.65	986,890.83	2,761,006.02	1,062,694.09	1,899,770.26	2,093,198.12	-	-	-	-	-	-	-	-	14,328,061.41	10,897,287.41
College of Science	27,939,055.71	25,468,800.88	1,939,028.40	656,503.73	323,323.53	276,919.22	2,430,150.13	1,261,704.71	3,569,601.67	4,080,050.74	-	-	-	-	-	-	-	-	36,201,159.44	31,743,979.28
Graduate College	11,113,441.38	10,650,222.47	243,255.00	123,774.99	1,500.00	1,468.61	178,831.61	101,396.88	-	-	9,000.00	3,503.32	-	-	-	-		-	11,546,027.99	10,880,366.27
Honors College	4,861,203.29	4,420,357.07	171,840.00	29,563.63	11,874.00	11,043.96	318,127.73	97,750.41	337,092.00	374,168.89	-	-	-	-	-	-	-	-	5,700,137.02	4,932,883.96
Undergraduate Studies	4,012,713.80	3,268,356.84	565,392.60	102,796.99	308,561.00	185,834.61	2,323,020.57	1,584,858.06	-	124,507.12	13,800.00	8,761.81	-	-	-	-	-	-	7,223,487.97	5,275,115.43
Broward Campus	3,081,180.53	2,471,662.84	868,942.41	313,006.72	-	-	227,057.27	58,221.99	-	-	9,000.00	3,504.69	-	-	-	-	-	-	4,186,180.21	2,846,396.24
Jupiter Campus	1,801,147.63	1,433,390.32	281,712.94	75,604.38	20,565.00	-	1,630,555.68	1,371,893.13	-	-	4,000.00	2,172.36	-	-	-	-	-	-	3,737,981.25	2,883,060.19
University Libraries	8,778,292.76	7,513,723.13	62,285.00	62,285.00	36,668.48	17,660.67	1,124,511.68	287,068.95	-	-	-	-	-	-	-	-	-	-	10,001,757.92	7,880,737.75
Center for eLearning	-	-	-	-	-	-	4,324,637.11	3,076,578.16	-	-	-	-	-	-	-	-	-	-	4,324,637.11	3,076,578.16
College of Medicine	24,444,413.67	19,548,734.41	12,828,272.00	1,945,424.87	1,632,782.25	645,326.80	19,663,604.36	12,314,012.04	3,291,465.00	3,700,141.83	-	-	-	-	-	-	-	-	61,860,537.28	38,153,639.95
Total Academic Affairs	239,946,317.51	208,924,171.19	36,823,146.54	12,323,660.52	8,494,565.32	5,004,144.79	83,267,717.84	51,587,807.77	32,769,787.00	26,695,496.09	150,500.00	101,130.62	197,953,827.39	67,463,966.01	-	-	-		599,405,861.60	372,100,376.99
President's Office	2,352,764.47	1,773,654.07	560,301.00	48,265.28		-	-	-	-	-	199,449.00	178,086.85	-	-	-	-	-	-	3,112,514.47	2,000,006.20
Financial Affairs	5,081,858.88	4,389,817.02	6,828,742.00	198,791.47	-	-	10,027,890.97	7,101,062.44	-	-	82,818.00	55,584.78	-	4,610.48	-	-	-	1,945,168.97	22,021,309.85	13,695,035.16
Legal Affairs & General Counsel	1,426,026.43	1,042,106.79	809,454.78	430,945.89	-	-	-	-	-	-	1,500.00	820.73	-	-	-	-	-	-	2,236,981.21	1,473,873.41
Public Affairs	4,739,298.18	3,919,611.72	295,916.15	41,576.69	-	-	1,120,272.31	558,729.38	-	-	7,000.00	2,055.28	-	-	-	-	-	-	6,162,486.64	4,521,973.07
Administrative Affairs	39,245,349.11	29,884,182.41	3,293,199.28	1,543,093.42	-	-	24,864,692.35	34,302,896.68	-	-	205,313.00	201,369.06	-	-	50,800,673.96	11,760,883.45	-	-	118,409,227.70	77,692,425.02
Student Affairs	4,311,321.88	3,919,123.36	(2,972.08)	29,635.23	50,000.00	14,090.30	48,146,919.48	32,470,923.45	-	207,822.91	9,000.00	2,513.63	-	-	-	-	-	-	52,514,269.28	36,644,108.88
Institutional Advancement	1,860,829.94	1,480,677.18	561,043.00	261,054.97	371,376.58	225,647.34	-	-	-	-	3,000.00	811.86	-	-	-	-	-	-	2,796,249.52	1,968,191.35
Athletics	527,446.00	279,214.19	-	-	25,000.00	12,539.35	27,205,031.18	23,792,474.65	-	-	-	-	-	-	-	-	-	-	27,757,477.18	24,084,228.19
Division of Research	11,854,541.89	9,261,567.89	4,488,774.03	2,344,670.49	324,316.84	149,078.56	2,274,625.41	1,651,624.75	24,230,860.24	25,409,411.43	3,500.00	1,445.41	-	-	-	-	-	-	43,176,618.41	38,817,798.53
General Admin Services	25,943,471.38	16,121,310.42	1,230,253.30	-	(2,497,400.42)	7,320.20	(10,855,684.73)	2,325,000.00	(3,254,800.57)	-	(37,080.00)	345,000.00	-	-	-	-	-	-	10,528,758.96	18,798,630.62
Total Administrative Units	97,342,908.16	72,071,265.05	18,064,711.46	4,898,033.44	(1,726,707.00)	408,675.75	102,783,746.97	102,202,711.35	20,976,059.67	25,617,234.34	474,500.00	787,687.60	-	4,610.48	50,800,673.96	11,760,883.45	-	1,945,168.97	288,715,893.22	219,696,270.43
Total University Expenses	337,289,225.67	280,995,436.24	54,887,858.00	17,221,693.96	6,767,858.32	5,412,820.54	186,051,464.81	153,790,519.12	53,745,846.67	52,312,730.43	625,000.00	888,818.22	197,953,827.39	67,468,576.49	50,800,673.96	5 11,760,883.45	-	1,945,168.97	888,121,754.82	591,796,647.42