



FLORIDA ATLANTIC
UNIVERSITY

Financial Statements
December 31, 2018



FLORIDA ATLANTIC
UNIVERSITY

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FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF NET POSITION
December 31, 2018

Current Assets	
Cash and Cash Equivalents	7,196,683
Investments	238,058,348
Accounts Receivable, Net	120,828,114
Loans and Notes Receivable, Net	4,674,237
Due from State	36,416,294
Due from Component Units/University	6,711,619
Inventories	-
Other Current Assets	1,702,289
Total Current Assets	415,587,584
Non Current Assets	
Restricted Cash and Cash Equivalents	9,464
Restricted Investments	22,789,894
Loans and Notes Receivable, Net - Noncurrent	339,929
Depreciable Capital Assets, Net	677,983,481
Nondepreciable Capital Assets	52,549,819
Total Noncurrent Assets	753,672,587
Total Assets	1,169,260,171
Deferred Outflows Of Resources	
	64,772,601
Current Liabilities	
Accounts Payable	(2,583,417)
Construction Contracts Payable	-
Salaries and Wages Payable	(10,223,502)
Deposits Payable	(12,255,774)
Due to Component Units/University	(1,491,938)
Unearned Revenue	(4,424,000)
Long-Term Liabilities - Current Portion	
Capital Improvement Debt Payable	(4,821,180)
Capital Lease(s) Payable - Current	(606,200)
Unearned Lease Revenue	(400,000)
Compensated Absences Payable	(2,336,135)
Net Pension Liability - Current	(3,270,334)
Total Current Liabilities	(42,412,480)
Noncurrent Liabilities	
Capital Improvement Debt Payable	(62,592,117)
Capital Lease(s) Payable	(6,272,859)
Compensated Absences Payable	(29,692,871)
Other Postemployment Benefits Payable	(178,922,000)
Deferred Revenues	(8,266,667)
Net Pension Liability	(114,351,072)
Other Non-current Liabilities	(1,649,202)
Total Noncurrent Liabilities	(401,746,788)
Total Liabilities	(444,159,268)
Deferred Inflows Of Resources	
	(28,820,056)
Total Net Position	761,053,448

FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Period Ended December 31, 2018

Operating Revenues	
Student Tuition & Fees, Net of Scholarship Allowances	158,284,327
Federal Grants & Contracts	12,239,198
State & Local Grants and Contracts	7,630,519
Non-Governmental Grants & Contracts	8,858,455
Sales & Service of Educational Departments	442,404
Sales & Services of Auxiliary Enterprises (Net)	55,044,924
Interest on Loans & Notes Receivable	26,140
Other Operating Revenues	4,625,446
Total Operating Revenues	247,151,413
Operating Expenses	
Compensation & Employee Benefits	187,742,134
Services & Supplies	50,770,208
Utilities & Communications	6,379,738
Scholarships, Fellowships & Waivers	30,194,781
Depreciation	15,492,149
Total Operating Expenses	290,579,010
Operating Income (Loss)	(43,427,597)
Non-Operating Revenues (Expenses)	
State Noncapital Appropriations	89,072,495
Federal & State Student Financial Aid	41,904,715
Investment Income (Loss)	2,388,320
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	14,349,851
Gain (Loss) on Disposal of Capital Assets	(137,123)
Interest on Capital Asset-Related Debt	(1,592,144)
Other Non-Operating Expenses	(4,340)
Net Non-Operating Revenues (Expenses)	145,981,774
Income (Loss) Before Other Revenues, Expenses, Gains or Losses	102,554,177
State Capital Appropriations	1,738,830
Capital Grants, Contracts, Donations & Fees	42,484
Other Revenues from Transfers In	19,920,822
Other Expenses from Transfers Out	19,920,822
Increase (Decrease) in Net Position	104,335,491
Net Position, Beginning of Year	656,717,957
Adjustment to Beginning Net Position	-
Net Position, Beginning of Year, as Restated	656,717,957
Net Position, End of Year	761,053,448