



FLORIDA ATLANTIC
UNIVERSITY

Financial Statements
February 28, 2019



FLORIDA ATLANTIC
UNIVERSITY

TABLE OF CONTENTS

	PAGE
Statement of Net Positon	1
Statement of Revenues, Expenses and Changes in Net Position	2

FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF NET POSITION
February 28, 2019

Current Assets	
Cash and Cash Equivalents	14,295,567
Investments	258,890,739
Accounts Receivable, Net	25,471,949
Loans and Notes Receivable, Net	4,397,432
Due from State	29,947,222
Due from Component Units/University	4,541,831
Inventories	-
Other Current Assets	2,310,535
Total Current Assets	339,855,275
Non Current Assets	
Restricted Cash and Cash Equivalents	9,464
Restricted Investments	32,107,285
Loans and Notes Receivable, Net - Noncurrent	380,326
Depreciable Capital Assets, Net	674,469,189
Nondepreciable Capital Assets	56,654,965
Total Noncurrent Assets	763,621,229
Total Assets	1,103,476,504
Deferred Outflows Of Resources	
	64,772,601
Current Liabilities	
Accounts Payable	(1,369,626)
Construction Contracts Payable	-
Salaries and Wages Payable	(12,049,650)
Deposits Payable	(7,322,769)
Due to Component Units/University	(900,841)
Unearned Revenue	(2,495,062)
Long-Term Liabilities - Current Portion	
Capital Improvement Debt Payable	(4,821,180)
Capital Lease(s) Payable - Current	(581,668)
Unearned Lease Revenue	(400,000)
Compensated Absences Payable	(2,336,135)
Net Pension Liability - Current	(3,270,334)
Total Current Liabilities	(35,547,265)
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	(437,294,053)
Deferred Inflows Of Resources	
	(28,820,056)
Total Net Position	702,134,996

FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Period Ended February 28, 2019

Operating Revenues	
Student Tuition & Fees, Net of Scholarship Allowances	164,312,663
Federal Grants & Contracts	20,112,300
State & Local Grants and Contracts	10,368,707
Non-Governmental Grants & Contracts	7,955,010
Sales & Service of Educational Departments	561,208
Sales & Services of Auxiliary Enterprises (Net)	59,227,555
Interest on Loans & Notes Receivable	34,638
Other Operating Revenues	5,803,359
Total Operating Revenues	268,375,440
Operating Expenses	
Compensation & Employee Benefits	250,047,080
Services & Supplies	67,307,211
Utilities & Communications	8,510,900
Scholarships, Fellowships & Waivers	86,094,772
Depreciation	20,673,464
Total Operating Expenses	432,633,427
Operating Income (Loss)	(164,257,987)
Non-Operating Revenues (Expenses)	
State Noncapital Appropriations	118,146,032
Federal & State Student Financial Aid	68,639,103
Investment Income (Loss)	3,384,034
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	19,499,997
Gain (Loss) on Disposal of Capital Assets	(139,867)
Interest on Capital Asset-Related Debt	(1,597,247)
Other Non-Operating Expenses	(4,340)
Net Non-Operating Revenues (Expenses)	207,927,712
Income (Loss) Before Other Revenues, Expenses, Gains or Losses	43,669,725
State Capital Appropriations	1,738,830
Capital Grants, Contracts, Donations & Fees	8,484
Other Revenues from Transfers In	28,315,837
Other Expenses from Transfers Out	28,315,837
Increase (Decrease) in Net Position	45,417,039
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	702,134,996