



FLORIDA ATLANTIC
UNIVERSITY

Financial Statements

May 31, 2019



FLORIDA ATLANTIC
UNIVERSITY

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FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF NET POSITION
May 31, 2019

Current Assets	
Cash and Cash Equivalents	3,799,733
Investments	233,952,624
Accounts Receivable, Net	28,570,205
Loans and Notes Receivable, Net	4,424,833
Due from State	27,996,483
Due from Component Units/University	5,483,747
Inventories	-
Other Current Assets	2,220,351
Total Current Assets	306,447,976
Non Current Assets	
Restricted Cash and Cash Equivalents	9,464
Restricted Investments	42,757,542
Loans and Notes Receivable, Net - Noncurrent	321,771
Depreciable Capital Assets, Net	669,315,237
Nondepreciable Capital Assets	72,480,445
Total Noncurrent Assets	784,884,459
Total Assets	1,091,332,435
Deferred Outflows Of Resources	64,772,601
Current Liabilities	
Accounts Payable	(2,559,760)
Construction Contracts Payable	-
Salaries and Wages Payable	(11,854,980)
Deposits Payable	(13,504,882)
Due to Component Units/University	(1,284,728)
Unearned Revenue	(8,536,357)
Long-Term Liabilities - Current Portion	
Capital Improvement Debt Payable	(5,071,180)
Capital Lease(s) Payable - Current	(10,618)
Unearned Lease Revenue	(400,000)
Compensated Absences Payable	(2,336,135)
Net Pension Liability - Current	(3,270,334)
Total Current Liabilities	(48,828,974)
Noncurrent Liabilities	
Capital Improvement Debt Payable	(57,520,937)
Capital Lease(s) Payable	(6,272,859)
Compensated Absences Payable	(29,692,871)
Other Postemployment Benefits Payable	(178,922,000)
Deferred Revenues	(7,866,667)
Net Pension Liability	(114,351,072)
Other Non-current Liabilities	(1,649,202)
Total Noncurrent Liabilities	(396,275,608)
Total Liabilities	(445,104,582)
Deferred Inflows Of Resources	(28,820,056)
Total Net Position	682,180,398

FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Period Ended May 31, 2019

Operating Revenues	
Student Tuition & Fees, Net of Scholarship Allowances	160,799,307
Federal Grants & Contracts	28,401,428
State & Local Grants and Contracts	14,185,533
Non-Governmental Grants & Contracts	11,750,198
Sales & Service of Educational Departments	788,034
Sales & Services of Auxiliary Enterprises (Net)	69,175,734
Interest on Loans & Notes Receivable	50,629
Other Operating Revenues	7,756,157
Total Operating Revenues	292,907,020
Operating Expenses	
Compensation & Employee Benefits	354,012,690
Services & Supplies	95,451,028
Utilities & Communications	11,520,215
Scholarships, Fellowships & Waivers	67,332,970
Depreciation	28,478,162
Total Operating Expenses	556,795,065
Operating Income (Loss)	(263,888,045)
Non-Operating Revenues (Expenses)	
State Noncapital Appropriations	178,318,571
Federal & State Student Financial Aid	78,327,852
Investment Income (Loss)	5,425,977
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	29,569,098
Gain (Loss) on Disposal of Capital Assets	(1,122,933)
Interest on Capital Asset-Related Debt	(2,906,792)
Other Non-Operating Expenses	(8,601)
Net Non-Operating Revenues (Expenses)	287,603,172
Income (Loss) Before Other Revenues, Expenses, Gains or Losses	23,715,127
State Capital Appropriations	1,738,830
Capital Grants, Contracts, Donations & Fees	8,484
Other Revenues from Transfers In	57,555,843
Other Expenses from Transfers Out	57,555,843
Increase (Decrease) in Net Position	25,462,441
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	682,180,398