



FLORIDA ATLANTIC
UNIVERSITY

Financial Statements
November 30, 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
November 30, 2019

| | |
|--|----------------------|
| Current Assets | |
| Cash and Cash Equivalents | 6,524,724 |
| Investments | 264,375,274 |
| Accounts Receivable, Net | 108,752,641 |
| Loans and Notes Receivable, Net | 2,609,058 |
| Due from State | 31,142,665 |
| Due from Component Units/University | 5,001,504 |
| Inventories | - |
| Other Current Assets | 1,014,575 |
| Total Current Assets | 419,420,441 |
| Non Current Assets | |
| Restricted Cash and Cash Equivalents | 9,463 |
| Restricted Investments | 30,892,322 |
| Loans and Notes Receivable, Net - Noncurrent | 1,302,032 |
| Depreciable Capital Assets, Net | 665,105,150 |
| Nondepreciable Capital Assets | 102,369,301 |
| Total Noncurrent Assets | 799,678,268 |
| Total Assets | 1,219,098,709 |
| Deferred Outflows Of Resources | 70,820,877 |
| Current Liabilities | |
| Accounts Payable | (9,461,460) |
| Salaries and Wages Payable | (13,497,619) |
| Deposits Payable | (15,478,766) |
| Due to Component Units/University | (1,291,103) |
| Unearned Revenue | (981,641) |
| Long-Term Liabilities - Current Portion | |
| Capital Improvement Debt Payable | (5,071,180) |
| Capital Lease(s) Payable - Current | (635,847) |
| Unearned Lease Revenue | (400,000) |
| Compensated Absences Payable | (2,418,301) |
| Net Pension Liability - Current | (3,231,493) |
| Total Current Liabilities | (52,467,410) |
| Noncurrent Liabilities | |
| Capital Improvement Debt Payable | (57,520,937) |
| Bonds Payable | (17,557,350) |
| Capital Lease(s) Payable | (5,587,000) |
| Compensated Absences Payable | (30,005,096) |
| Other Postemployment Benefits Payable | (174,659,000) |
| Deferred Revenues | (7,866,667) |
| Net Pension Liability | (125,786,211) |
| Other Non-current Liabilities | (1,649,201) |
| Total Noncurrent Liabilities | (420,631,462) |
| Total Liabilities | (473,098,872) |
| Deferred Inflows Of Resources | (44,860,192) |
| Total Net Position | 771,960,522 |

FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Period Ended November 30, 2019

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|---|---------------------|
| Operating Revenues | |
| Student Tuition & Fees, Net of Scholarship Allowances | 143,496,409 |
| Federal Grants & Contracts | 10,399,171 |
| State & Local Grants and Contracts | 6,947,716 |
| Non-Governmental Grants & Contracts | 6,038,669 |
| Sales & Service of Educational Departments | 322,663 |
| Sales & Services of Auxiliary Enterprises (Net) | 53,104,090 |
| Interest on Loans & Notes Receivable | 18,795 |
| Other Operating Revenues | 3,163,646 |
| Total Operating Revenues | 223,491,159 |
| Operating Expenses | |
| Compensation & Employee Benefits | 163,280,026 |
| Services & Supplies | 47,592,966 |
| Utilities & Communications | 5,001,378 |
| Scholarships, Fellowships & Waivers | 30,835,580 |
| Depreciation | 13,266,252 |
| Total Operating Expenses | 259,976,202 |
| Operating Income (Loss) | (36,485,043) |
| Non-Operating Revenues (Expenses) | |
| State Noncapital Appropriations | 76,018,705 |
| Federal & State Student Financial Aid | 38,006,868 |
| Investment Income (Loss) | 5,402,699 |
| Net Realized & Unrealized Gain (Loss) on Investments | - |
| Other Non-Operating Revenues | 12,333,730 |
| Gain (Loss) on Disposal of Capital Assets | (229,723) |
| Interest on Capital Asset-Related Debt | (91,150) |
| Other Non-Operating Expenses | (113,030) |
| Net Non-Operating Revenues (Expenses) | 131,328,099 |
| Income (Loss) Before Other Revenues, Expenses, Gains or Losses | 94,843,056 |
| State Capital Appropriations | - |
| Capital Grants, Contracts, Donations & Fees | 193,600 |
| Other Revenues from Transfers In | 31,615,171 |
| Other Expenses from Transfers Out | 31,615,171 |
| Increase (Decrease) in Net Position | 95,036,656 |
| Net Position, Beginning of Year | 676,923,866 |
| Adjustment to Beginning Net Position | - |
| Net Position, Beginning of Year, as Restated | 676,923,866 |
| Net Position, End of Year | 771,960,522 |