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FLORIDA ATLANTIC  
UNIVERSITY

**Financial Statements**  
**October 31, 2019**



**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**  
**October 31, 2019**

|  |                      |
|--|----------------------|
| <b>Current Assets</b>                          |                      |
| Cash and Cash Equivalents                      | 4,505,248            |
| Investments                                    | 275,537,730          |
| Accounts Receivable, Net                       | 74,053,832           |
| Loans and Notes Receivable, Net                | 2,633,137            |
| Due from State                                 | 32,089,717           |
| Due from Component Units/University            | 3,991,280            |
| Inventories                                    | -                    |
| Other Current Assets                           | 1,120,566            |
| <b>Total Current Assets</b>                    | <b>393,931,510</b>   |
| <b>Non Current Assets</b>                      |                      |
| Restricted Cash and Cash Equivalents           | 9,464                |
| Restricted Investments                         | 33,236,854           |
| Loans and Notes Receivable, Net - Noncurrent   | 1,331,252            |
| Depreciable Capital Assets, Net                | 665,708,242          |
| Nondepreciable Capital Assets                  | 96,721,152           |
| <b>Total Noncurrent Assets</b>                 | <b>797,006,964</b>   |
| <b>Total Assets</b>                            | <b>1,190,938,474</b> |
| <b>Deferred Outflows Of Resources</b>          | <b>70,820,877</b>    |
| <b>Current Liabilities</b>                     |                      |
| Accounts Payable                               | (2,990,039)          |
| Salaries and Wages Payable                     | (1,500,431)          |
| Deposits Payable                               | (8,277,228)          |
| Due to Component Units/University              | (1,184,715)          |
| Unearned Revenue                               | (1,743,172)          |
| <b>Long-Term Liabilities - Current Portion</b> |                      |
| 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)          |
| <b>Total Current Liabilities</b>               | <b>(27,452,406)</b>  |
| <b>Noncurrent Liabilities</b>                  |                      |
| 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                  | (1,649,202)          |
| <b>Total Noncurrent Liabilities</b>            | <b>(420,631,463)</b> |
| <b>Total Liabilities</b>                       | <b>(448,083,869)</b> |
| <b>Deferred Inflows Of Resources</b>           | <b>(44,860,192)</b>  |
| <b>Total Net Position</b>                      | <b>768,815,290</b>   |

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

|   |                     |
|---|---------------------|
| <b>Operating Revenues</b>   |                     |
| Student Tuition & Fees, Net of Scholarship Allowances                 | 104,154,336         |
| Federal Grants & Contracts  | 7,934,989           |
| State & Local Grants and Contracts                                    | 5,635,183           |
| Non-Governmental Grants & Contracts                                   | 5,062,618           |
| Sales & Service of Educational Departments                            | 271,720             |
| Sales & Services of Auxiliary Enterprises (Net)                       | 47,400,404          |
| Interest on Loans & Notes Receivable                                  | 14,402              |
| Other Operating Revenues  | 2,663,354           |
| <b>Total Operating Revenues</b>                                       | <b>173,137,006</b>  |
| <b>Operating Expenses</b>   |                     |
| Compensation & Employee Benefits                                      | 112,769,847         |
| Services & Supplies   | 39,410,871          |
| Utilities & Communications  | 3,599,441           |
| Scholarships, Fellowships & Waivers                                   | 28,350,734          |
| Depreciation  | 10,605,859          |
| <b>Total Operating Expenses</b>                                       | <b>194,736,752</b>  |
| <b>Operating Income (Loss)</b>  | <b>(21,599,746)</b> |
| <b>Non-Operating Revenues (Expenses)</b>                              |                     |
| State Noncapital Appropriations                                       | 61,232,898          |
| Federal & State Student Financial Aid                                 | 37,100,691          |
| Investment Income (Loss)  | 4,483,491           |
| Net Realized & Unrealized Gain (Loss) on Investments                  | -                   |
| Other Non-Operating Revenues  | 10,795,277          |
| Gain (Loss) on Disposal of Capital Assets                             | (223,843)           |
| Interest on Capital Asset-Related Debt                                | (91,150)            |
| Other Non-Operating Expenses  | 206                 |
| <b>Net Non-Operating Revenues (Expenses)</b>                          | <b>113,297,570</b>  |
| <b>Income (Loss) Before Other Revenues, Expenses, Gains or Losses</b> | <b>91,697,824</b>   |
| State Capital Appropriations  | -                   |
| Capital Grants, Contracts, Donations & Fees                           | 193,600             |
| Other Revenues from Transfers In                                      | 27,144,704          |
| Other Expenses from Transfers Out                                     | 27,144,704          |
| <b>Increase (Decrease) in Net Position</b>                            | <b>91,891,424</b>   |
| <b>Net Position, Beginning of Year</b>                                | <b>676,923,866</b>  |
| <b>Adjustment to Beginning Net Position</b>                           | <b>-</b>            |
| <b>Net Position, Beginning of Year, as Restated</b>                   | <b>676,923,866</b>  |
| <b>Net Position, End of Year</b>                                      | <b>768,815,290</b>  |