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FLORIDA ATLANTIC  
UNIVERSITY

**Financial Statements**  
**December 31, 2023**



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**FLORIDA ATLANTIC UNIVERSITY**  
**STATEMENT OF NET POSITION**  
December 31, 2023

<b>Current Assets</b>	
Cash and Cash Equivalents	8,281,073
Investments	387,534,799
Accounts Receivable, Net	157,677,380
Loans, Leases and Notes Receivable, Net	1,713,023
Due from State	98,732,932
Due from Component Units/University	10,387,678
Inventories	-
Other Current Assets	572,111
<b>Total Current Assets</b>	<b>664,898,995</b>
<b>Non Current Assets</b>	
Restricted Cash and Cash Equivalents	-
Restricted Investments	2,615,832
Loans, Leases and Notes Receivable, Net - Noncurrent	11,772,606
Depreciable Capital Assets, Net	604,801,315
Nondepreciable Capital Assets	200,755,414
Right-to-Use Leases, Net	8,043,120
<b>Total Noncurrent Assets</b>	<b>827,988,287</b>
<b>Total Assets</b>	<b>1,492,887,282</b>
<b>Deferred Outflows Of Resources</b>	<b>86,043,758</b>
<b>Current Liabilities</b>	
Accounts Payable	(2,047,201)
Salaries and Wages Payable	(2,863,235)
Deposits Payable	(8,302,146)
Due to Component Units/University	(447,235)
Unearned Revenue	(39,621)
<b>Long-Term Liabilities - Current Portion</b>	
Capital Improvement Debt Payable	(2,898,926)
Installment Purchases Payable - Current	(1,401,600)
Right to Use Lease Payable	(1,286,577)
Unearned Lease Revenue	-
Compensated Absences Payable	(3,557,321)
Net Pension Liability - Current	(2,788,996)
<b>Total Current Liabilities</b>	<b>(25,632,858)</b>
<b>Noncurrent Liabilities</b>	
Capital Improvement Debt Payable	(33,173,190)
Installment Purchases Payable	(15,864,700)
Right to Use Lease Payable	(6,955,109)
Compensated Absences Payable	(35,108,960)
Other Postemployment Benefits Payable	(142,887,158)
Deferred Revenues	-
Net Pension Liability	(143,740,950)
Other Non-current Liabilities	-
<b>Total Noncurrent Liabilities</b>	<b>(377,730,067)</b>
<b>Total Liabilities</b>	<b>(403,362,925)</b>
<b>Deferred Inflows Of Resources</b>	<b>(141,181,355)</b>
<b>Total Net Position</b>	<b>1,034,386,761</b>

**FLORIDA ATLANTIC UNIVERSITY**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
For the Period Ended December 31, 2023

<b>Operating Revenues</b>	
Student Tuition & Fees, Net of Scholarship Allowances	192,435,288
Federal Grants & Contracts	19,717,085
State & Local Grants and Contracts	9,924,195
Non-Governmental Grants & Contracts	4,268,791
Sales & Service of Educational Departments	336,741
Sales & Services of Auxiliary Enterprises (Net)	64,599,624
Interest on Loans & Notes Receivable	8,760
Other Operating Revenues	2,146,705
<b>Total Operating Revenues</b>	<b>293,437,188</b>
<b>Operating Expenses</b>	
Compensation & Employee Benefits	221,863,644
Services & Supplies	67,172,000
Utilities & Communications	7,940,823
Scholarships, Fellowships & Waivers	29,762,277
Depreciation	16,862,262
<b>Total Operating Expenses</b>	<b>343,601,006</b>
<b>Operating Income (Loss)</b>	<b>(50,163,818)</b>
<b>Non-Operating Revenues (Expenses)</b>	
State Noncapital Appropriations	104,843,522
Federal & State Student Financial Aid	47,305,344
Investment Income (Loss)	4,526,026
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	7,696,700
Gain (Loss) on Disposal of Capital Assets	(216,118)
Interest on Capital Asset-Related Debt	(890,652)
Other Non-Operating Expenses	(3,967)
<b>Net Non-Operating Revenues (Expenses)</b>	<b>163,260,855</b>
<b>Income (Loss) Before Other Revenues, Expenses, Gains or Losses</b>	<b>113,097,038</b>
State Capital Appropriations	41,272,847
Capital Grants, Contracts, Donations & Fees	-
Other Revenues from Transfers In	38,290,315
Other Expenses from Transfers Out	38,290,315
<b>Increase (Decrease) in Net Position</b>	<b>154,369,884</b>
<b>Net Position, Beginning of Year</b>	<b>880,016,876</b>
<b>Adjustment to Beginning Net Position</b>	<b>-</b>
<b>Net Position, Beginning of Year, as Restated</b>	<b>880,016,876</b>
<b>Net Position, End of Year</b>	<b>1,034,386,761</b>