



FLORIDA ATLANTIC
UNIVERSITY

Financial Statements
January 31, 2024



TABLE OF CONTENTS

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

FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF NET POSITION
January 31, 2024

Current Assets	
Cash and Cash Equivalents	(174,223)
Investments	450,980,064
Accounts Receivable, Net	69,011,185
Loans, Leases and Notes Receivable, Net	1,778,125
Due from State	100,456,263
Due from Component Units/University	4,606,568
Inventories	-
Other Current Assets	1,249,710
Total Current Assets	627,907,693
Non Current Assets	
Restricted Cash and Cash Equivalents	-
Restricted Investments	2,625,487
Loans, Leases and Notes Receivable, Net - Noncurrent	11,768,800
Depreciable Capital Assets, Net	604,531,200
Nondepreciable Capital Assets	201,713,484
Right-to-Use Leases, Net	8,043,120
Total Noncurrent Assets	828,682,091
Total Assets	1,456,589,784
Deferred Outflows Of Resources	86,043,758
Current Liabilities	
Accounts Payable	(3,764,116)
Salaries and Wages Payable	(3,401,603)
Deposits Payable	(7,437,899)
Due to Component Units/University	(354,691)
Unearned Revenue	(21,994)
Long-Term Liabilities - Current Portion	
Capital Improvement Debt Payable	(2,898,926)
Installment Purchases Payable - Current	(1,007,200)
Right to Use Lease Payable	(1,286,577)
Unearned Lease Revenue	-
Compensated Absences Payable	(3,557,321)
Net Pension Liability - Current	(2,788,996)
Total Current Liabilities	(26,519,322)
Noncurrent Liabilities	
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	-
Total Noncurrent Liabilities	(377,730,067)
Total Liabilities	(404,249,389)
Deferred Inflows Of Resources	(141,181,355)
Total Net Position	997,202,798

FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Period Ended January 31, 2024

Operating Revenues	
Student Tuition & Fees, Net of Scholarship Allowances	199,211,919
Federal Grants & Contracts	24,815,146
State & Local Grants and Contracts	12,284,299
Non-Governmental Grants & Contracts	5,523,392
Sales & Service of Educational Departments	453,976
Sales & Services of Auxiliary Enterprises (Net)	68,985,666
Interest on Loans & Notes Receivable	10,550
Other Operating Revenues	2,667,681
Total Operating Revenues	313,952,630
Operating Expenses	
Compensation & Employee Benefits	258,431,289
Services & Supplies	77,077,353
Utilities & Communications	9,115,874
Scholarships, Fellowships & Waivers	84,055,013
Depreciation	19,705,116
Total Operating Expenses	448,384,644
Operating Income (Loss)	(134,432,015)
Non-Operating Revenues (Expenses)	
State Noncapital Appropriations	122,405,303
Federal & State Student Financial Aid	74,381,192
Investment Income (Loss)	5,898,637
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	9,113,599
Gain (Loss) on Disposal of Capital Assets	(225,529)
Interest on Capital Asset-Related Debt	(976,506)
Other Non-Operating Expenses	-
Net Non-Operating Revenues (Expenses)	210,596,697
Income (Loss) Before Other Revenues, Expenses, Gains or Losses	76,164,682
State Capital Appropriations	41,021,239
Capital Grants, Contracts, Donations & Fees	-
Other Revenues from Transfers In	40,631,495
Other Expenses from Transfers Out	40,631,495
Increase (Decrease) in Net Position	117,185,921
Net Position, Beginning of Year	880,016,877
Adjustment to Beginning Net Position	-
Net Position, Beginning of Year, as Restated	880,016,877
Net Position, End of Year	997,202,798