



---

FLORIDA ATLANTIC  
UNIVERSITY

**Financial Statements**  
**March 31, 2024**



---

FLORIDA ATLANTIC  
UNIVERSITY

**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**  
**March 31, 2024**

<b>Current Assets</b>	
Cash and Cash Equivalents	7,297,956
Investments	424,405,283
Accounts Receivable, Net	63,162,717
Loans, Leases and Notes Receivable, Net	1,703,717
Due from State	99,668,032
Due from Component Units/University	5,107,357
Inventories	-
Other Current Assets	1,876,420
<b>Total Current Assets</b>	<b>603,221,482</b>
<b>Non Current Assets</b>	
Restricted Cash and Cash Equivalents	-
Restricted Investments	2,678,713
Loans, Leases and Notes Receivable, Net - Noncurrent	11,758,579
Depreciable Capital Assets, Net	600,493,115
Nondepreciable Capital Assets	204,619,050
Right-to-Use Leases, Net	8,043,120
<b>Total Noncurrent Assets</b>	<b>827,592,577</b>
<b>Total Assets</b>	<b>1,430,814,059</b>
<b>Deferred Outflows Of Resources</b>	<b>86,043,758</b>
<b>Current Liabilities</b>	
Accounts Payable	(5,190,263)
Salaries and Wages Payable	(15,182,068)
Deposits Payable	(17,199,503)
Due to Component Units/University	(630,260)
Unearned Revenue	(231,477)
<b>Long-Term Liabilities - Current Portion</b>	
Capital Improvement Debt Payable	(2,898,926)
Installment Purchases Payable - Current	(605,000)
Right to Use Lease Payable	(1,286,577)
Unearned Lease Revenue	-
Compensated Absences Payable	(3,557,321)
Net Pension Liability - Current	(3,685,066)
<b>Total Current Liabilities</b>	<b>(50,466,461)</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	(141,991,088)
Deferred Revenues	-
Net Pension Liability	(143,740,950)
Other Non-current Liabilities	-
<b>Total Noncurrent Liabilities</b>	<b>(376,833,998)</b>
<b>Total Liabilities</b>	<b>(427,300,458)</b>
<b>Deferred Inflows Of Resources</b>	<b>(141,181,355)</b>
<b>Total Net Position</b>	<b>948,376,004</b>

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

<b>Operating Revenues</b>	
Student Tuition & Fees, Net of Scholarship Allowances	180,797,321
Federal Grants & Contracts	38,472,286
State & Local Grants and Contracts	16,047,568
Non-Governmental Grants & Contracts	8,340,339
Sales & Service of Educational Departments	545,872
Sales & Services of Auxiliary Enterprises (Net)	61,161,352
Interest on Loans & Notes Receivable	17,773
Other Operating Revenues	3,711,815
<b>Total Operating Revenues</b>	<b>309,094,328</b>
<b>Operating Expenses</b>	
Compensation & Employee Benefits	353,702,390
Services & Supplies	103,829,328
Utilities & Communications	11,444,369
Scholarships, Fellowships & Waivers	56,945,066
Depreciation	25,409,182
<b>Total Operating Expenses</b>	<b>551,330,334</b>
<b>Operating Income (Loss)</b>	<b>(242,236,006)</b>
<b>Non-Operating Revenues (Expenses)</b>	
State Noncapital Appropriations	171,326,214
Federal & State Student Financial Aid	77,924,421
Investment Income (Loss)	9,324,988
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	12,314,682
Gain (Loss) on Disposal of Capital Assets	(256,540)
Interest on Capital Asset-Related Debt	(1,059,830)
Other Non-Operating Expenses	(40)
<b>Net Non-Operating Revenues (Expenses)</b>	<b>296,573,895</b>
<b>Income (Loss) Before Other Revenues, Expenses, Gains or Losses</b>	<b>27,337,889</b>
State Capital Appropriations	41,021,239
Capital Grants, Contracts, Donations & Fees	-
Other Revenues from Transfers In	52,270,151
Other Expenses from Transfers Out	52,270,151
<b>Increase (Decrease) in Net Position</b>	<b>68,359,128</b>
<b>Net Position, Beginning of Year</b>	<b>880,016,877</b>
<b>Adjustment to Beginning Net Position</b>	<b>-</b>
<b>Net Position, Beginning of Year, as Restated</b>	<b>880,016,877</b>
<b>Net Position, End of Year</b>	<b>948,376,004</b>