



FLORIDA ATLANTIC
UNIVERSITY

Financial Statements
April 30, 2023



FLORIDA ATLANTIC
UNIVERSITY

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FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF NET POSITION
April 30, 2023

Current Assets	
Cash and Cash Equivalents	(4,654,681)
Investments	387,013,560
Accounts Receivable, Net	63,358,858
Loans, Leases and Notes Receivable, Net	780,261
Due from State	58,751,526
Due from Component Units/University	14,780,889
Inventories	-
Other Current Assets	1,759,077
Total Current Assets	521,789,491
Non Current Assets	
Restricted Cash and Cash Equivalents	-
Restricted Investments	2,142,730
Loans, Leases, and Notes Receivable, Net - Noncurrent	12,388,299
Depreciable Capital Assets, Net	617,917,587
Nondepreciable Capital Assets	190,838,051
Right-to-Use Leases, Net	7,805,230
Total Noncurrent Assets	831,091,897
Total Assets	1,352,881,387
Deferred Outflows Of Resources	
	85,928,925
Current Liabilities	
Accounts Payable	(4,028,063)
Salaries and Wages Payable	(14,613,158)
Deposits Payable	(14,274,442)
Due to Component Units/University	(249,001)
Unearned Revenue	(1,513,540)
Long-Term Liabilities - Current Portion	
Capital Improvement Debt Payable	(2,758,926)
Installment Purchases Payable - Current	(588,000)
Right to Use Lease Payable	(1,216,381)
Unearned Lease Revenue	-
Compensated Absences Payable	(3,437,175)
Net Pension Liability - Current	(3,265,202)
Total Current Liabilities	(45,943,888)
Noncurrent Liabilities	
Capital Improvement Debt Payable	(36,072,116)
Installment Purchases Payable	(17,976,600)
Right to Use Lease Payable	(7,169,646)
Compensated Absences Payable	(31,667,105)
Other Postemployment Benefits Payable	(195,401,997)
Deferred Revenues	-
Net Pension Liability	(52,284,856)
Other Non-current Liabilities	-
Total Noncurrent Liabilities	(340,572,320)
Total Liabilities	(386,516,208)
Deferred Inflows Of Resources	
	(185,102,316)
Total Net Position	867,191,788

FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Period Ended April 30, 2023

Operating Revenues	
Student Tuition & Fees, Net of Scholarship Allowances	169,811,848
Federal Grants & Contracts	34,772,560
State & Local Grants and Contracts	16,610,938
Non-Governmental Grants & Contracts	10,788,754
Sales & Service of Educational Departments	539,363
Sales & Services of Auxiliary Enterprises (Net)	68,484,467
Interest on Loans & Notes Receivable	9,987
Other Operating Revenues	3,301,568
Total Operating Revenues	304,319,486
Operating Expenses	
Compensation & Employee Benefits	355,573,876
Services & Supplies	96,918,018
Utilities & Communications	11,237,381
Scholarships, Fellowships & Waivers	53,634,502
Depreciation	27,937,847
Total Operating Expenses	545,301,624
Operating Income (Loss)	(240,982,138)
Non-Operating Revenues (Expenses)	
State Noncapital Appropriations	175,361,379
Federal & State Student Financial Aid	82,024,598
Investment Income (Loss)	4,665,497
Net Realized & Unrealized Gain (Loss) on Investments	851,444
Other Non-Operating Revenues	11,658,154
Gain (Loss) on Disposal of Capital Assets	(2,584,307)
Interest on Capital Asset-Related Debt	(860,472)
Other Non-Operating Expenses	(26,009)
Net Non-Operating Revenues (Expenses)	271,090,283
Income (Loss) Before Other Revenues, Expenses, Gains or Losses	30,108,146
State Capital Appropriations	18,594,025
Capital Grants, Contracts, Donations & Fees	-
Other Revenues from Transfers In	116,264,457
Other Expenses from Transfers Out	116,277,957
Increase (Decrease) in Net Position	48,688,671
Net Position, Beginning of Year	818,503,117
Adjustment to Beginning Net Position	-
Net Position, Beginning of Year, as Restated	818,503,117
Net Position, End of Year	867,191,788