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FLORIDA ATLANTIC  
UNIVERSITY

**Financial Statements**  
**December 31, 2019**



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FLORIDA ATLANTIC  
UNIVERSITY

**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**  
December 31, 2019

<b>Current Assets</b>	
Cash and Cash Equivalents	3,569,701
Investments	250,745,419
Accounts Receivable, Net	124,349,417
Loans and Notes Receivable, Net	2,610,445
Due from State	42,607,080
Due from Component Units/University	4,219,731
Inventories	-
Other Current Assets	1,280,390
<b>Total Current Assets</b>	<b>429,382,183</b>
<b>Non Current Assets</b>	
Restricted Cash and Cash Equivalents	9,463
Restricted Investments	26,057,227
Loans and Notes Receivable, Net - Noncurrent	1,280,794
Depreciable Capital Assets, Net	663,285,928
Nondepreciable Capital Assets	105,874,388
<b>Total Noncurrent Assets</b>	<b>796,507,800</b>
<b>Total Assets</b>	<b>1,225,889,983</b>
<b>Deferred Outflows Of Resources</b>	
	<b>70,820,877</b>
<b>Current Liabilities</b>	
Accounts Payable	(5,223,445)
Salaries and Wages Payable	(10,407,386)
Deposits Payable	(7,161,951)
Due to Component Units/University	(1,389,363)
Unearned Revenue	(1,258)
<b>Long-Term Liabilities - Current Portion</b>	
Capital Improvement Debt Payable	(5,071,180)
Capital Lease(s) Payable - Current	(610,636)
Unearned Lease Revenue	(400,000)
Compensated Absences Payable	(2,418,301)
Net Pension Liability - Current	(3,231,493)
<b>Total Current Liabilities</b>	<b>(35,915,013)</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	(1,649,201)
<b>Total Noncurrent Liabilities</b>	<b>(420,631,462)</b>
<b>Total Liabilities</b>	<b>(456,546,475)</b>
<b>Deferred Inflows Of Resources</b>	
	<b>(44,860,192)</b>
<b>Total Net Position</b>	<b>795,304,193</b>

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

<b>Operating Revenues</b>	
Student Tuition & Fees, Net of Scholarship Allowances	156,654,194
Federal Grants & Contracts	12,499,191
State & Local Grants and Contracts	7,866,240
Non-Governmental Grants & Contracts	7,934,249
Sales & Service of Educational Departments	397,446
Sales & Services of Auxiliary Enterprises (Net)	57,039,847
Interest on Loans & Notes Receivable	21,403
Other Operating Revenues	4,064,097
<b>Total Operating Revenues</b>	<b>246,476,667</b>
<b>Operating Expenses</b>	
Compensation & Employee Benefits	193,559,934
Services & Supplies	53,240,652
Utilities & Communications	6,252,890
Scholarships, Fellowships & Waivers	26,617,791
Depreciation	15,933,089
<b>Total Operating Expenses</b>	<b>295,604,356</b>
<b>Operating Income (Loss)</b>	<b>(49,127,689)</b>
<b>Non-Operating Revenues (Expenses)</b>	
State Noncapital Appropriations	91,199,651
Federal & State Student Financial Aid	43,966,801
Investment Income (Loss)	6,184,049
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	13,843,840
Gain (Loss) on Disposal of Capital Assets	(667,940)
Interest on Capital Asset-Related Debt	(1,426,617)
Other Non-Operating Expenses	(113,029)
<b>Net Non-Operating Revenues (Expenses)</b>	<b>152,986,755</b>
<b>Income (Loss) Before Other Revenues, Expenses, Gains or Losses</b>	<b>103,859,066</b>
State Capital Appropriations	14,211,593
Capital Grants, Contracts, Donations & Fees	309,668
Other Revenues from Transfers In	40,508,456
Other Expenses from Transfers Out	40,508,456
<b>Increase (Decrease) in Net Position</b>	<b>118,380,327</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>795,304,193</b>