



FLORIDA ATLANTIC
UNIVERSITY

Financial Statements

February 28, 2023



FLORIDA ATLANTIC
UNIVERSITY

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FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF NET POSITION
February 28, 2023

Current Assets	
Cash and Cash Equivalents	80,911,347
Investments	328,405,303
Accounts Receivable, Net	35,483,777
Loans, Leases and Notes Receivable, Net	874,956
Due from State	60,887,404
Due from Component Units/University	12,272,006
Inventories	-
Other Current Assets	1,567,187
Total Current Assets	520,401,979
Non Current Assets	
Restricted Cash and Cash Equivalents	-
Restricted Investments	2,040,758
Loans, Leases, and Notes Receivable, Net - Noncurrent	12,387,879
Depreciable Capital Assets, Net	612,977,933
Nondepreciable Capital Assets	196,691,523
Right-to-Use Leases, Net	7,805,230
Total Noncurrent Assets	831,903,324
Total Assets	1,352,305,303
Deferred Outflows Of Resources	
	85,928,925
Current Liabilities	
Accounts Payable	(2,276,669)
Salaries and Wages Payable	(3,744,874)
Deposits Payable	(6,958,041)
Due to Component Units/University	(88,783)
Unearned Revenue	(20,751)
Long-Term Liabilities - Current Portion	
Capital Improvement Debt Payable	(2,758,926)
Installment Purchases Payable - Current	(935,000)
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	(24,701,802)
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	(365,274,122)
Deferred Inflows Of Resources	
	(185,470,994)
Total Net Position	887,489,111

FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Period Ended February 28, 2023

Operating Revenues	
Student Tuition & Fees, Net of Scholarship Allowances	174,930,935
Federal Grants & Contracts	27,336,021
State & Local Grants and Contracts	13,442,071
Non-Governmental Grants & Contracts	7,667,296
Sales & Service of Educational Departments	443,605
Sales & Services of Auxiliary Enterprises (Net)	58,686,100
Interest on Loans & Notes Receivable	6,944
Other Operating Revenues	2,402,306
Total Operating Revenues	284,915,279
Operating Expenses	
Compensation & Employee Benefits	268,610,285
Services & Supplies	76,641,468
Utilities & Communications	8,938,441
Scholarships, Fellowships & Waivers	75,907,442
Depreciation	22,201,004
Total Operating Expenses	452,298,639
Operating Income (Loss)	(167,383,360)
Non-Operating Revenues (Expenses)	
State Noncapital Appropriations	127,420,721
Federal & State Student Financial Aid	80,166,935
Investment Income (Loss)	3,470,894
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	10,648,511
Gain (Loss) on Disposal of Capital Assets	(2,508,807)
Interest on Capital Asset-Related Debt	(860,472)
Other Non-Operating Expenses	(22,382)
Net Non-Operating Revenues (Expenses)	218,315,400
Income (Loss) Before Other Revenues, Expenses, Gains or Losses	50,932,040
State Capital Appropriations	18,053,954
Capital Grants, Contracts, Donations & Fees	-
Other Revenues from Transfers In	75,038,145
Other Expenses from Transfers Out	75,038,145
Increase (Decrease) in Net Position	68,985,994
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	887,489,111