



FLORIDA ATLANTIC
UNIVERSITY

Financial Statements
February 29, 2020



FLORIDA ATLANTIC
UNIVERSITY

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FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF NET POSITION
February 29, 2020

Current Assets	
Cash and Cash Equivalents	5,494,485
Investments	270,994,799
Accounts Receivable, Net	37,553,630
Loans and Notes Receivable, Net	2,744,562
Due from State	42,075,426
Due from Component Units/University	3,759,214
Inventories	-
Other Current Assets	2,026,956
Total Current Assets	364,649,072
Non Current Assets	
Restricted Cash and Cash Equivalents	9,464
Restricted Investments	21,408,784
Loans and Notes Receivable, Net - Noncurrent	1,227,658
Depreciable Capital Assets, Net	661,830,430
Nondepreciable Capital Assets	113,233,413
Total Noncurrent Assets	797,709,749
Total Assets	1,162,358,821
Deferred Outflows Of Resources	70,820,877
Current Liabilities	
Accounts Payable	(6,401,672)
Salaries and Wages Payable	(3,783,944)
Deposits Payable	(4,455,596)
Due to Component Units/University	(882,746)
Unearned Revenue	19,771
Long-Term Liabilities - Current Portion	
Capital Improvement Debt Payable	(5,071,180)
Capital Lease(s) Payable - Current	(597,978)
Unearned Lease Revenue	(400,000)
Compensated Absences Payable	(2,418,301)
Net Pension Liability - Current	(3,231,493)
Total Current Liabilities	(27,223,139)
Noncurrent Liabilities	
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	(125,817,225)
Other Non-current Liabilities	(1,255,440)
Total Noncurrent Liabilities	(420,268,715)
Total Liabilities	(447,491,854)
Deferred Inflows Of Resources	(45,209,564)
Total Net Position	740,478,280

FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Period Ended February 29, 2020

Operating Revenues	
Student Tuition & Fees, Net of Scholarship Allowances	162,704,855
Federal Grants & Contracts	17,391,241
State & Local Grants and Contracts	10,767,315
Non-Governmental Grants & Contracts	9,871,615
Sales & Service of Educational Departments	533,412
Sales & Services of Auxiliary Enterprises (Net)	61,890,146
Interest on Loans & Notes Receivable	29,057
Other Operating Revenues	5,211,929
Total Operating Revenues	268,399,570
Operating Expenses	
Compensation & Employee Benefits	254,775,964
Services & Supplies	70,384,508
Utilities & Communications	8,395,456
Scholarships, Fellowships & Waivers	78,401,809
Depreciation	21,306,161
Total Operating Expenses	433,263,898
Operating Income (Loss)	(164,864,328)
Non-Operating Revenues (Expenses)	
State Noncapital Appropriations	120,991,694
Federal & State Student Financial Aid	70,786,061
Investment Income (Loss)	7,423,712
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	16,901,057
Gain (Loss) on Disposal of Capital Assets	(701,435)
Interest on Capital Asset-Related Debt	(1,426,791)
Other Non-Operating Expenses	(113,030)
Net Non-Operating Revenues (Expenses)	213,861,268
Income (Loss) Before Other Revenues, Expenses, Gains or Losses	48,996,940
State Capital Appropriations	14,211,593
Capital Grants, Contracts, Donations & Fees	345,881
Other Revenues from Transfers In	59,944,158
Other Expenses from Transfers Out	59,944,158
Increase (Decrease) in Net Position	63,554,414
Net Position, Beginning of Year	676,923,866
Adjustment to Beginning Net Position	-
Net Position, Beginning of Year, as Restated	676,923,866
Net Position, End of Year	740,478,280