



FLORIDA ATLANTIC
UNIVERSITY

Financial Statements
March 31, 2020



FLORIDA ATLANTIC
UNIVERSITY

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FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF NET POSITION
March 31, 2020

Current Assets	
Cash and Cash Equivalents	36,626,563
Investments	237,741,553
Accounts Receivable, Net	44,249,394
Loans and Notes Receivable, Net	2,654,596
Due from State	40,309,672
Due from Component Units/University	4,134,886
Inventories	-
Other Current Assets	2,037,360
Total Current Assets	367,754,024
Non Current Assets	
Restricted Cash and Cash Equivalents	9,464
Restricted Investments	20,200,099
Loans and Notes Receivable, Net - Noncurrent	1,227,444
Depreciable Capital Assets, Net	661,870,368
Nondepreciable Capital Assets	115,233,558
Total Noncurrent Assets	798,540,933
Total Assets	1,166,294,957
Deferred Outflows Of Resources	70,820,877
Current Liabilities	
Accounts Payable	(4,427,245)
Salaries and Wages Payable	(4,276,800)
Deposits Payable	(5,921,762)
Due to Component Units/University	(991,023)
Unearned Revenue	(81,867)
Long-Term Liabilities - Current Portion	
Capital Improvement Debt Payable	(5,071,180)
Capital Lease(s) Payable - Current	(572,558)
Unearned Lease Revenue	(400,000)
Compensated Absences Payable	(2,418,301)
Net Pension Liability - Current	(3,231,493)
Total Current Liabilities	(27,392,229)
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	(1,255,441)
Total Noncurrent Liabilities	(420,268,716)
Total Liabilities	(447,660,945)
Deferred Inflows Of Resources	(45,209,564)
Total Net Position	744,245,325

FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Period Ended March 31, 2020

Operating Revenues	
Student Tuition & Fees, Net of Scholarship Allowances	152,059,622
Federal Grants & Contracts	19,504,296
State & Local Grants and Contracts	11,838,624
Non-Governmental Grants & Contracts	10,924,919
Sales & Service of Educational Departments	568,555
Sales & Services of Auxiliary Enterprises (Net)	59,993,232
Interest on Loans & Notes Receivable	31,032
Other Operating Revenues	5,617,272
Total Operating Revenues	260,537,552
Operating Expenses	
Compensation & Employee Benefits	286,527,102
Services & Supplies	78,225,444
Utilities & Communications	9,051,491
Scholarships, Fellowships & Waivers	51,232,304
Depreciation	23,992,793
Total Operating Expenses	449,029,134
Operating Income (Loss)	(188,491,582)
Non-Operating Revenues (Expenses)	
State Noncapital Appropriations	145,212,579
Federal & State Student Financial Aid	72,069,695
Investment Income (Loss)	8,111,542
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	18,104,968
Gain (Loss) on Disposal of Capital Assets	(693,683)
Interest on Capital Asset-Related Debt	(1,427,035)
Other Non-Operating Expenses	(122,499)
Net Non-Operating Revenues (Expenses)	241,255,567
Income (Loss) Before Other Revenues, Expenses, Gains or Losses	52,763,985
State Capital Appropriations	14,211,593
Capital Grants, Contracts, Donations & Fees	345,881
Other Revenues from Transfers In	64,167,230
Other Expenses from Transfers Out	64,167,230
Increase (Decrease) in Net Position	67,321,459
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	744,245,325