



FLORIDA ATLANTIC
UNIVERSITY

Financial Statements

May 31, 2020



FLORIDA ATLANTIC
UNIVERSITY

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FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF NET POSITION
May 31, 2020

Current Assets	
Cash and Cash Equivalents	50,269,362
Investments	222,916,967
Accounts Receivable, Net	37,612,616
Loans and Notes Receivable, Net	2,338,487
Due from State	38,454,234
Due from Component Units/University	4,147,115
Inventories	-
Other Current Assets	1,505,801
Total Current Assets	357,244,582
Non Current Assets	
Restricted Cash and Cash Equivalents	9,463
Restricted Investments	18,221,298
Loans and Notes Receivable, Net - Noncurrent	386,157
Depreciable Capital Assets, Net	658,925,068
Nondepreciable Capital Assets	117,882,766
Total Noncurrent Assets	795,424,752
Total Assets	1,152,669,334
Deferred Outflows Of Resources	70,820,877
Current Liabilities	
Accounts Payable	(4,464,048)
Salaries and Wages Payable	(11,213,026)
Deposits Payable	(11,170,381)
Due to Component Units/University	(1,130,579)
Unearned Revenue	(5,686,788)
Long-Term Liabilities - Current Portion	
Capital Improvement Debt Payable	(5,071,180)
Capital Lease(s) Payable - Current	(12,797)
Unearned Lease Revenue	(400,000)
Compensated Absences Payable	(2,418,301)
Net Pension Liability - Current	(3,231,493)
Total Current Liabilities	(44,798,593)
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	(465,067,309)
Deferred Inflows Of Resources	(45,209,564)
Total Net Position	713,213,338

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

Operating Revenues	
Student Tuition & Fees, Net of Scholarship Allowances	166,781,847
Federal Grants & Contracts	25,523,886
State & Local Grants and Contracts	15,479,597
Non-Governmental Grants & Contracts	13,820,993
Sales & Service of Educational Departments	613,792
Sales & Services of Auxiliary Enterprises (Net)	65,939,117
Interest on Loans & Notes Receivable	69,423
Other Operating Revenues	6,573,915
Total Operating Revenues	294,802,570
Operating Expenses	
Compensation & Employee Benefits	360,523,907
Services & Supplies	96,150,087
Utilities & Communications	10,838,501
Scholarships, Fellowships & Waivers	69,911,317
Depreciation	29,392,128
Total Operating Expenses	566,815,940
Operating Income (Loss)	(272,013,370)
Non-Operating Revenues (Expenses)	
State Noncapital Appropriations	184,424,735
Federal & State Student Financial Aid	86,397,091
Investment Income (Loss)	9,959,357
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	23,269,070
Gain (Loss) on Disposal of Capital Assets	(682,842)
Interest on Capital Asset-Related Debt	(2,851,675)
Other Non-Operating Expenses	(6,782,368)
Net Non-Operating Revenues (Expenses)	293,733,368
Income (Loss) Before Other Revenues, Expenses, Gains or Losses	21,719,998
State Capital Appropriations	14,211,593
Capital Grants, Contracts, Donations & Fees	357,881
Other Revenues from Transfers In	77,747,812
Other Expenses from Transfers Out	77,747,812
Increase (Decrease) in Net Position	36,289,472
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	713,213,338