



FLORIDA ATLANTIC
UNIVERSITY

Financial Statements

May 31, 2021



FLORIDA ATLANTIC
UNIVERSITY

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FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF NET POSITION
May 31, 2021

Current Assets	
Cash and Cash Equivalents	12,429,686
Investments	329,082,433
Accounts Receivable, Net	32,518,462
Loans and Notes Receivable, Net	2,730,653
Due from State	73,245,400
Due from Component Units/University	3,059,941
Inventories	-
Other Current Assets	1,281,378
Total Current Assets	454,347,953
Non Current Assets	
Restricted Cash and Cash Equivalents	-
Restricted Investments	4,192,183
Loans and Notes Receivable, Net - Noncurrent	(285,439)
Depreciable Capital Assets, Net	638,500,422
Nondepreciable Capital Assets	139,294,165
Total Noncurrent Assets	781,701,331
Total Assets	1,236,049,284
Deferred Outflows Of Resources	
	106,778,381
Current Liabilities	
Accounts Payable	(8,925,996)
Salaries and Wages Payable	(12,103,184)
Deposits Payable	(5,853,545)
Due to Component Units/University	(346,931)
Unearned Revenue	(6,519,058)
Long-Term Liabilities - Current Portion	
Capital Improvement Debt Payable	(3,946,180)
Capital Lease(s) Payable - Current	(559,000)
Unearned Lease Revenue	(273,389)
Compensated Absences Payable	(2,638,260)
Net Pension Liability - Current	(3,696,665)
Total Current Liabilities	(44,862,208)
Noncurrent Liabilities	
Capital Improvement Debt Payable	(48,278,577)
Bonds Payable	-
Capital Lease(s) Payable	(25,950,850)
Compensated Absences Payable	(34,840,002)
Other Postemployment Benefits Payable	(224,081,982)
Deferred Revenues	(7,404,296)
Net Pension Liability	(142,393,120)
Other Non-current Liabilities	(1,255,440)
Total Noncurrent Liabilities	(484,204,267)
Total Liabilities	(529,066,475)
Deferred Inflows Of Resources	
	(47,262,151)
Total Net Position	766,499,035

FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Period Ended May 31, 2021

Operating Revenues	
Student Tuition & Fees, Net of Scholarship Allowances	161,696,274
Federal Grants & Contracts	30,954,307
State & Local Grants and Contracts	16,289,795
Non-Governmental Grants & Contracts	10,800,384
Sales & Service of Educational Departments	434,999
Sales & Services of Auxiliary Enterprises (Net)	51,525,635
Interest on Loans & Notes Receivable	77,864
Other Operating Revenues	3,454,239
Total Operating Revenues	275,233,497
Operating Expenses	
Compensation & Employee Benefits	354,272,470
Services & Supplies	81,952,671
Utilities & Communications	9,748,592
Scholarships, Fellowships & Waivers	78,398,019
Depreciation	30,082,841
Total Operating Expenses	554,454,593
Operating Income (Loss)	(279,221,096)
Non-Operating Revenues (Expenses)	
State Noncapital Appropriations	182,961,485
Federal & State Student Financial Aid	106,645,273
Investment Income (Loss)	3,923,740
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	14,361,733
Gain (Loss) on Disposal of Capital Assets	(255,462)
Interest on Capital Asset-Related Debt	(2,294,904)
Other Non-Operating Expenses	(14,367)
Net Non-Operating Revenues (Expenses)	305,327,498
Income (Loss) Before Other Revenues, Expenses, Gains or Losses	26,106,402
State Capital Appropriations	32,678,701
Capital Grants, Contracts, Donations & Fees	-
Other Revenues from Transfers In	50,553,774
Other Expenses from Transfers Out	50,553,774
Increase (Decrease) in Net Position	58,785,103
Net Position, Beginning of Year	707,713,932
Adjustment to Beginning Net Position	-
Net Position, Beginning of Year, as Restated	707,713,932
Net Position, End of Year	766,499,035