



FLORIDA ATLANTIC
UNIVERSITY

Financial Statements
November 30, 2024



FLORIDA ATLANTIC
UNIVERSITY

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FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF NET POSITION
November 30, 2024

Current Assets	
Cash and Cash Equivalents	7,690,416
Investments	449,073,578
Accounts Receivable, Net	143,750,768
Loans, Leases and Notes Receivable, Net	1,657,191
Due from State	50,861,969
Due from Component Units/University	3,828,247
Inventories	-
Other Current Assets	2,279,967
Total Current Assets	659,142,138
Non Current Assets	
Restricted Cash and Cash Equivalents	-
Restricted Investments	3,816,588
Loans, Leases, and Notes Receivable, Net - Noncurrent	10,678,051
Depreciable Capital Assets, Net	593,416,991
Nondepreciable Capital Assets	237,580,323
Right-to-Use Leases, Net	6,796,529
Total Noncurrent Assets	852,288,482
Total Assets	1,511,430,620
Deferred Outflows Of Resources	82,049,936
Current Liabilities	
Accounts Payable	(6,938,360)
Salaries and Wages Payable	(2,430,278)
Deposits Payable	(8,250,827)
Due to Component Units/University	(385,086)
Unearned Revenue	(42,916)
Long-Term Liabilities - Current Portion	
Capital Improvement Debt Payable - Current	(3,033,926)
Installment Purchases Payable - Current	(1,464,100)
Right to Use Lease Payable - Current	(1,130,287)
Unearned Lease Revenue	-
Compensated Absences Payable - Current	(3,727,877)
Net Pension Liability - Current	(4,036,045)
Total Current Liabilities	(31,439,702)
Noncurrent Liabilities	
Capital Improvement Debt Payable	(30,139,263)
Installment Purchases Payable	(13,580,300)
Right to Use Lease Payable	(5,924,363)
Compensated Absences Payable	(32,724,567)
Other Postemployment Benefits Payable	(150,189,847)
Deferred Revenues	-
Net Pension Liability	(171,283,066)
Other Non-current Liabilities	-
Total Noncurrent Liabilities	(403,841,407)
Total Liabilities	(435,281,109)
Deferred Inflows Of Resources	(112,844,805)
Total Net Position	1,045,354,642

FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Period Ended November 30, 2024

Operating Revenues	
Student Tuition & Fees, Net of Scholarship Allowances	185,426,249
Federal Grants & Contracts	15,425,078
State & Local Grants and Contracts	9,029,021
Non-Governmental Grants & Contracts	4,795,177
Sales & Service of Educational Departments	321,286
Sales & Services of Auxiliary Enterprises (Net)	68,771,947
Interest on Loans & Notes Receivable	(946,395)
Other Operating Revenues	4,559,074
Total Operating Revenues	287,381,439
Operating Expenses	
Compensation & Employee Benefits	201,502,777
Services & Supplies	60,475,057
Utilities & Communications	6,076,971
Scholarships, Fellowships & Waivers	36,986,688
Depreciation	14,808,048
Total Operating Expenses	319,849,540
Operating Income (Loss)	(32,468,101)
Non-Operating Revenues (Expenses)	
State Noncapital Appropriations	85,717,311
Federal & State Student Financial Aid	48,519,002
Investment Income (Loss)	9,462,999
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	9,232,013
Gain (Loss) on Disposal of Capital Assets	(51,263)
Interest on Capital Asset-Related Debt	(812,495)
Other Non-Operating Expenses	-
Net Non-Operating Revenues (Expenses)	152,067,567
Income (Loss) Before Other Revenues, Expenses, Gains or Losses	119,599,465
State Capital Appropriations	(26,861,917)
Capital Grants, Contracts, Donations & Fees	24,500
Other Revenues from Transfers In	36,471,404
Other Expenses from Transfers Out	36,471,404
Increase (Decrease) in Net Position	92,762,048
Net Position, Beginning of Year	952,592,594
Adjustment to Beginning Net Position	
Net Position, Beginning of Year, as Restated	952,592,594
Net Position, End of Year	1,045,354,642