



FLORIDA ATLANTIC
UNIVERSITY

Financial Statements
September 30, 2024



FLORIDA ATLANTIC
UNIVERSITY

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FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF NET POSITION
September 30, 2024

Current Assets	
Cash and Cash Equivalents	22,447,032
Investments	501,121,672
Accounts Receivable, Net	56,097,584
Loans, Leases and Notes Receivable, Net	1,709,256
Due from State	84,078,781
Due from Component Units/University	4,051,356
Inventories	-
Other Current Assets	3,140,489
Total Current Assets	672,646,170
Non Current Assets	
Restricted Cash and Cash Equivalents	-
Restricted Investments	2,744,182
Loans, Leases and Notes Receivable, Net - Noncurrent	10,699,773
Depreciable Capital Assets, Net	597,135,424
Nondepreciable Capital Assets	229,846,691
Right-to-Use Leases, Net	6,796,529
Right-to-Use Leases SBITA, Net	33,009,761
Total Noncurrent Assets	880,232,360
Total Assets	1,552,878,530
Deferred Outflows Of Resources	82,049,936
Current Liabilities	
Accounts Payable	(21,785,058)
Salaries and Wages Payable	(12,486,702)
Deposits Payable	(16,444,678)
Due to Component Units/University	(205,493)
Unearned Revenue	(255,280)
Long-Term Liabilities - Current Portion	
Capital Improvement Debt Payable	(3,033,926)
Installment Purchases Payable - Current	(1,464,100)
Right-to-Use Lease Payable	(1,130,287)
Right-to-Use SBITA Payable	(7,955,018)
Unearned Lease Revenue	-
Compensated Absences Payable	(3,727,877)
Net Pension Liability - Current	(4,036,045)
Total Current Liabilities	(72,524,464)
Noncurrent Liabilities	
Capital Improvement Debt Payable	(30,139,263)
Installment Purchases Payable	(13,580,300)
Right-to-Use Lease Payable	(5,924,363)
Right-to-Use Lease SBITA Payable	(25,863,006)
Compensated Absences Payable	(32,724,567)
Other Postemployment Benefits Payable	(150,189,847)
Deferred Revenues	-
Net Pension Liability	(171,283,066)
Other Non-current Liability	-
Total Noncurrent Liabilities	(429,704,413)
Total Liabilities	(502,228,877)
Deferred Inflows Of Resources	(112,844,805)
Total Net Position	1,019,854,785

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

Operating Revenues	
Student Tuition & Fees, Net of Scholarship Allowances	95,977,876
Federal Grants & Contracts	9,173,883
State & Local Grants and Contracts	5,066,779
Non-Governmental Grants & Contracts	3,402,619
Sales & Service of Educational Departments	173,388
Sales & Services of Auxiliary Enterprises (Net)	38,182,429
Interest on Loans & Notes Receivable	(950,842)
Other Operating Revenues	3,903,280
Total Operating Revenues	154,929,413
Operating Expenses	
Compensation & Employee Benefits	116,686,402
Services & Supplies	35,041,799
Utilities & Communications	3,308,367
Scholarships, Fellowships & Waivers	29,062,910
Depreciation	8,857,742
Total Operating Expenses	192,957,220
Operating Income (Loss)	(38,027,807)
Non-Operating Revenues (Expenses)	
State Noncapital Appropriations	52,200,536
Federal & State Student Financial Aid	43,829,649
Investment Income (Loss)	5,734,542
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	4,391,361
Gain (Loss) on Disposal of Capital Assets	(4,168)
Interest on Capital Asset-Related Debt	(78,159)
Other Non-Operating Expenses	-
Net Non-Operating Revenues (Expenses)	106,073,761
Income (Loss) Before Other Revenues, Expenses, Gains or Losses	68,045,954
State Capital Appropriations	-
Capital Grants, Contracts, Donations & Fees	24,500
Other Revenues from Transfers In	29,921,273
Other Expenses from Transfers Out	29,921,273
Increase (Decrease) in Net Position	68,070,454
Net Position, Beginning of Year	951,784,331
Adjustment to Beginning Net Position	-
Net Position, Beginning of Year, as Restated	951,784,331
Net Position, End of Year	1,019,854,785