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FLORIDA ATLANTIC  
UNIVERSITY

**Financial Statements**  
**September 30, 2024**



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FLORIDA ATLANTIC  
UNIVERSITY

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**FLORIDA ATLANTIC UNIVERSITY**  
**STATEMENT OF NET POSITION**  
September 30, 2024

<b>Current Assets</b>	
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
<b>Total Current Assets</b>	<b>672,646,170</b>
<b>Non Current Assets</b>	
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
<b>Total Noncurrent Assets</b>	<b>847,222,599</b>
<b>Total Assets</b>	<b>1,519,868,769</b>
<b>Deferred Outflows Of Resources</b>	<b>82,049,936</b>
<b>Current Liabilities</b>	
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)
<b>Long-Term Liabilities - Current Portion</b>	
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)
<b>Total Current Liabilities</b>	<b>(64,569,446)</b>
<b>Noncurrent Liabilities</b>	
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	-
<b>Total Noncurrent Liabilities</b>	<b>(403,841,407)</b>
<b>Total Liabilities</b>	<b>(468,410,853)</b>
<b>Deferred Inflows Of Resources</b>	<b>(112,844,805)</b>
<b>Total Net Position</b>	<b>1,020,663,048</b>

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

<b>Operating Revenues</b>	
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
<b>Total Operating Revenues</b>	<b>154,929,413</b>
<b>Operating Expenses</b>	
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
<b>Total Operating Expenses</b>	<b>192,957,220</b>
<b>Operating Income (Loss)</b>	<b>(38,027,807)</b>
<b>Non-Operating Revenues (Expenses)</b>	
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	-
<b>Net Non-Operating Revenues (Expenses)</b>	<b>106,073,761</b>
<b>Income (Loss) Before Other Revenues, Expenses, Gains or Losses</b>	<b>68,045,954</b>
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
<b>Increase (Decrease) in Net Position</b>	<b>68,070,454</b>
<b>Net Position, Beginning of Year</b>	<b>952,592,594</b>
<b>Adjustment to Beginning Net Position</b>	
<b>Net Position, Beginning of Year, as Restated</b>	<b>952,592,594</b>
<b>Net Position, End of Year</b>	<b>1,020,663,048</b>