



FLORIDA ATLANTIC
UNIVERSITY

Financial Statements
October 31, 2024



FLORIDA ATLANTIC
UNIVERSITY

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FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF NET POSITION
October 31, 2024

Current Assets	
Cash and Cash Equivalents	18,638,008
Investments	479,557,135
Accounts Receivable, Net	105,890,994
Loans, Leases and Notes Receivable, Net	1,669,315
Due from State	57,177,138
Due from Component Units/University	4,656,063
Inventories	-
Other Current Assets	2,728,441
Total Current Assets	670,317,095
Non Current Assets	
Restricted Cash and Cash Equivalents	-
Restricted Investments	2,800,924
Loans, Leases, and Notes Receivable, Net - Noncurrent	10,681,708
Depreciable Capital Assets, Net	595,549,539
Nondepreciable Capital Assets	232,848,139
Right-to-Use Leases, Net	6,796,529
Total Noncurrent Assets	848,676,839
Total Assets	1,518,993,934
Deferred Outflows Of Resources	
	82,049,936
Current Liabilities	
Accounts Payable	(11,147,522)
Salaries and Wages Payable	(13,034,455)
Deposits Payable	(7,056,702)
Due to Component Units/University	(232,120)
Unearned Revenue	(77,858)
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	(44,940,891)
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	(448,782,298)
Deferred Inflows Of Resources	
	(112,844,805)
Total Net Position	1,039,416,767

FLORIDA ATLANTIC UNIVERSITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Period Ended October 31, 2024

Operating Revenues	
Student Tuition & Fees, Net of Scholarship Allowances	148,154,810
Federal Grants & Contracts	12,567,300
State & Local Grants and Contracts	7,389,775
Non-Governmental Grants & Contracts	4,178,169
Sales & Service of Educational Departments	255,342
Sales & Services of Auxiliary Enterprises (Net)	61,584,199
Interest on Loans & Notes Receivable	(948,549)
Other Operating Revenues	4,354,330
Total Operating Revenues	237,535,377
Operating Expenses	
Compensation & Employee Benefits	155,943,719
Services & Supplies	49,108,325
Utilities & Communications	5,005,524
Scholarships, Fellowships & Waivers	34,830,230
Depreciation	11,833,714
Total Operating Expenses	256,721,511
Operating Income (Loss)	(19,186,134)
Non-Operating Revenues (Expenses)	
State Noncapital Appropriations	68,958,923
Federal & State Student Financial Aid	47,769,284
Investment Income (Loss)	7,704,553
Net Realized & Unrealized Gain (Loss) on Investments	-
Other Non-Operating Revenues	8,511,247
Gain (Loss) on Disposal of Capital Assets	(18,123)
Interest on Capital Asset-Related Debt	(78,159)
Other Non-Operating Expenses	-
Net Non-Operating Revenues (Expenses)	132,847,724
Income (Loss) Before Other Revenues, Expenses, Gains or Losses	113,661,590
State Capital Appropriations	(26,861,917)
Capital Grants, Contracts, Donations & Fees	24,500
Other Revenues from Transfers In	33,459,179
Other Expenses from Transfers Out	33,459,179
Increase (Decrease) in Net Position	86,824,173
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	1,039,416,767