



INTRODUCTION FROM THE VICE PRESIDENT FOR FINANCE AND CHIEF FISCAL OFFICER

Dear Friends of Florida Atlantic University:

I am pleased to present to you the 1998-99 Annual Financial Report for Florida Atlantic University. Included in this report are a message from President Anthony James Catanese, an overview of the University, financial highlights, general purpose financial statements with accompanying notes and supplemental information.

Florida Atlantic University is a public university committed through its distributed campus structure to providing access to significant educational opportunities for students in Southeast Florida and beyond. Located in a rapidly expanding urban environment, the University is responsible for providing academic programs to the counties of Palm Beach, Broward, Indian River, Martin, St. Lucie and Okeechobee. The University's mission is to prepare students to make meaningful contributions in an increasingly complex global society and to support research and service that enhances economic, human and cultural development. The Division of Financial Affairs assists the University in its mission by providing the highest possible level of service to students, faculty and staff and by implementing innovative, efficient and cost-effective programs.

The financial statements presented in this report present a summary of the University's flow of financial resources during the period July 1, 1998 to June 30, 1999, and have been prepared in accordance with generally accepted accounting principles as recommended by the National Association of College and University Business Officers (NACUBO) as published under the title "College and University Business Administration." These financial statements present the University's financial position, changes in fund balances and current funds revenues, expenditures and other changes. The information contained in these statements provides an overview of the financial health of the institution and an assessment of the University's ability to meet the financial requirements associated with its mission.

Sincerely,

A handwritten signature in black ink that reads "Kenneth A. Jessell". The signature is written in a cursive style.

Kenneth A. Jessell, Ph.D.
Vice President for Finance
and Chief Fiscal Officer